

**BA RIA RUBBER  
JOINT STOCK COMPANY  
GENERAL MEETING OF  
SHAREHOLDERS  
ANNUAL 2025**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

No: 13/NQ-ĐHĐCĐ

*Ba Ria - Vung Tau, June 27, 2025*

**RESOLUTION**

**Regarding the approval of certain contents at  
the 2025 Annual General Meeting of Shareholders**

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

*Pursuant to the Law on Enterprises dated June 17, 2020;*

*Pursuant to the Charter of Ba Ria Rubber Joint Stock Company;*

*Pursuant to Minutes No. 598/BB-CSBR dated 27/6/2025, regarding the 2025 Annual General Meeting of Shareholders of Ba Ria Rubber Joint Stock Company.*

**RESOLVES:**

**Article 1.** Unanimously approve the following Reports:

**1.** Report No. 590/BC-CSBR dated June 26, 2025, from the Board of Management on the 2024 production-business results and 2025 production-business plan. With key targets as follows:

- 2024 Production-business Results:

+ Total revenue	:	VND 496,931 Billion
+ Profit before tax	:	VND 145,397 Billion
+ Profit after tax	:	VND 127,533 billion
+ Budget contribution	:	VND 73,45 billion

- 2025 Plan:

+ Total revenue	:	VND 593,665 Billion
+ Profit before tax	:	VND 180,992 Billion
+ Profit after tax	:	VND 162,004 billion
+ Expected dividends	:	8%

**2.** Report No. 591/BC-CSBR dated 26/6/2025, from the Company's Board of Management regarding the Summary of the Audited Financial Statements for 2024.

3. Report No. 592/BC-HĐQT dated 26/6/2025, from the Board of Directors on the Board of Directors' activities in 2024 and the 2025 activity plan.

4. Report from the independent Member of the Board of Directors assessing the Board of Directors' activities in 2024.

5. Report No. 41/BC-BKSCSBR dated 20/6/2025, from the Company's Board of Supervisors regarding the 2024 activities and 2025 tasks and directions of the Board of Supervisors of Ba Ria Rubber Joint Stock Company.

**Article 2.** Unanimously approve the following Proposal contents:

1. Proposal No.: 584/TTr-HĐQTCSBR dated June 26, 2025, regarding the 2024 profit distribution and 2025 distribution plan with the following contents:

\* Approval of 2024 profit distribution:

- Profit after tax distributed: VND 127,533 Million.

+ Cash dividends (7% Charter Capital): VND 78,750 Million.

+ Allocation to Investment and development fund (24.54% PAT): VND 31,295 Million.

+ Allocation to bonus and welfare fund for employees: VND 17,091 Million.  
(equivalent to 02 months of average salary)

+ Manager bonus fund (1 month salary): VND 397 Million.

+ Remaining profit: VND 0 Million.

\* 2025 Profit distribution plan:

Based on the 2025 production-business situation, after the audited financial statements are available, the Board of Directors will submit the 2025 profit distribution to the 2025 Annual General Meeting of Shareholders for Decision.

2. Proposal No.: 585/TTr-HĐQTCSBR dated June 26, 2025, regarding the payment of salaries and remuneration for the Board of Directors – Board of Supervisors in 2024, and the plan for paying remuneration to the Board of Directors – Board of Supervisors in 2025. Specifically:

- 2024: Salary: VND 4,764,825,530 ; Remuneration: VND 129,000,000

- 2025 payment plan: for the concurrently holding Chairman of the Board of Directors is VND 6 Million/person/month, for independent Members of the Board of Directors is VND 5 Million/person/month, for concurrently holding Members of the Board of Supervisors is VND 2 Million/person/month, and salaries for other management members are paid according to general regulations. The remuneration and salaries for the Board of Directors, Board of Supervisors, and Board of



Management in 2025 will be paid based on actual salary payments in accordance with State regulations on labor, salaries, remuneration, and bonuses for State-controlled Joint Stock Companies; regulations of the Vietnam Rubber group and the actual production-business situation at the Company.

3. Proposal No.: 586/TTr-BKSCSBR dated 26/6/2025, regarding the selection of the auditing firm for the 2025 Financial Statements. Authorize the Company's Board of Directors to select the auditing firm for the 2025 Financial Statements. Choose one of the three following firms:

- VACO Auditing Company Limited.
- BDO Audit Services Company Limited.
- International Auditing And Valuation Company Limited.

4. Proposal No.: 587/TTr-HĐQTCSBR dated 26/6/2025, regarding the adjustment and supplementation of the Company's business lines.

5. Proposal No.: 588/TTr-HĐQTCSBR dated 26/6/2025, regarding the amendment and supplementation of the Company Charter.

6. Proposal No.: 589/TTr-HĐQTCSBR dated 26/6/2025, regarding the approval of the dismissal and additional election of personnel for Member of the Board of Supervisors, Head of the Board of Supervisors of Ba Ria Rubber Joint Stock Company for the 2021-2026 term:

- Approve the dismissal of Ms. Huynh Thi Hoa from the positions of Head of the Board of Supervisors and Member of the Board of Supervisors.
- Approve the additional election of Ms. Pham Thi Kim Loan as Member of the Board of Supervisors of Ba Ria Rubber Joint Stock Company for the 2021-2026 term.

**Article 3.** This Resolution was approved by the General Meeting of Shareholders of Ba Ria Rubber Joint Stock Company at the Annual General Meeting of Shareholders held on 27/6/2025. Board of Director' members, Board of Supervisors, General Director, shareholders, and related organizations and individuals are responsible for implementing this Resolution./.

**Recipients:**

- The State Securities Commission;
- Hanoi Stock Exchange;
- Vietnam Rubber Group;
- Shareholders;
- BOD, BOS, BOM of the Company;
- File archived: AD, Secretary of the BOD

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRPERSON**



**Phạm Hải Dương**

No.: 598/BB-CSBR

Ba Ria-Vung Tau, June 27, 2025

**MINUTES**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**BARIA RUBBER JOINT STOCK COMPANY**

**I. GENERAL INFORMATION:**

Unit Name: **BARIA RUBBER JOINT STOCK COMPANY** (the Company).

Business Code: **3500103432**.

Address at Binh Duc Hamlet, Binh Ba Commune, Chau Duc District, Ba Ria – Vung Tau Province, Vietnam.

Meeting Time: 08:10 A.M. on 27/6/2025.

Meeting Format : In-person meeting.

Venue : Company Office Hall, Binh Duc Hamlet, Binh Ba Commune, Chau Duc District, Ba Ria – Vung Tau Province.

**Attendees of the General Meeting of Shareholders include :**

- Board of Directors' members.
- The Board of Supervisors attended the Meeting to perform their supervisory function as prescribed by law.
- The Company's Board of Management and leaders of the Company's units.
- Along with delegates who are shareholders / authorized representatives of shareholders.

**Department receiving shareholder registration for the meeting:**

Ms. Huynh Thi Tu Ai                      - Chief Accountant of the Company.

**II. CONTENT OF THE MEETING:**

**1. Meeting Procedures:**

- Flag salute ceremony, statement of reasons, introduction of delegates attending the Meeting



- Ms. Huynh Thi Tu Ai reported the results of shareholder registration for the meeting with the following content: Total number of attending shareholders: 40 shareholders corresponding to 109,923,800 shares, accounting for 97.7% of the total 112,500,000 voting shares of the Company (shareholder qualification report attached). In accordance with the provisions of the Enterprise Law and the Company's Charter, the 2025 Annual General Meeting of Shareholders of BaRia Rubber Joint Stock Company is eligible to proceed.

## **2. Introduction of the Chairperson, Secretary; Election of the Vote Counting Committee:**

### **a) Chairperson of the Meeting**

- Mr. Pham Hai Duong – Chairman of the Board of Directors
- Mr. Tran Khac Chung – Board of Directors’ member of the Company, General Director of the Company.

b) Mr. Pham Hai Duong, on behalf of the Chairperson, appointed 02 individuals as Meeting Secretaries, including:

- Ms. Nguyen Thi Loan – Secretary of the Board of Directors, Deputy Head of Finance and Accounting Department.
- Mr. Tran Hoai Khai – Deputy Head of Technical Management Department.

c) Mr. Pham Hai Duong nominated a Vote Counting Committee consisting of 05 members:

- Mr. Nguyen Huu Nghia – Chief of the Company Office - Head of the Committee
- Mr. Bui Cong Thanh – Deputy Head of Legal Affairs, Inspection, and Security Department - Member
- Mr. Mai Duy Long – Deputy Chief of Office - Member
- Mr. Nguyen Thanh Long – Staff of Organization of Personnel, Labor and Wages Department - Member
- Ms. Nguyen Thi Thanh Nha – Staff of Finance and Accounting Department - Member

The Meeting unanimously agreed 100%

## **3. Meeting Progress:**

**3.1.** Ms. Nguyen Thi Thuy Hang - Board of Directors’ member, approved the Meeting agenda and the Regulations and Rules of the Meeting.

**3.2.** Mr. Tran Khac Chung sought opinions for voting on the election of the Vote Counting Committee, the General Meeting Agenda, and the Regulations and Rules of the General Meeting.

The General Meeting voted to approve the Vote Counting Committee consisting of 05 members nominated by the Chairperson; and approved the Agenda and the Regulations and Rules of the General Meeting.

Voting results: The General Meeting approved the General Meeting's Vote Counting Committee with a percentage of 100% approval.

**3.3.** Mr. Tran Khac Chung presented the opening speech of the General Meeting.

**3.4.** The 2025 Annual General Meeting of Shareholders of BaRia Rubber Joint Stock Company heard the following Reports and Proposals:

a) Mr. Nguyen Cong Nhut – Deputy General Director of the Company reported on the 2024 production-business results and 2025 production-business plan (attached Report No. 590/BC-CSBR dated June 26, 2025). With the main targets as follows:

- 2024 production-business results:

+ Total revenue:	VND 496,931 Billion
+ Profit before tax:	VND 145,397 Billion
+ Profit after tax:	VND 127,533 Billion
+ Budget contribution:	VND 73.45 Billion

- 2025 production-business plan:

+ Total revenue:	VND 593,665 Billion
+ Profit before tax:	VND 180,992 Billion
+ Profit after tax:	VND 162,004 Billion
+ Expected dividends:	8%.

b) Ms. Huynh Thi Tu Ai – Chief Accountant of the Company presented the 2024 audited financial report of BaRia Rubber Joint Stock Company (attached Report No. 591/BC-CSBR dated 26/6/2025).

c) Mr. Tran Khac Chung – Board of Directors' member of the Company, General Director of the Company reported on the 2024 operational status of the Board of Directors, and the 2025 operational plan (attached Report No. 592/BC-HĐQTCSBR dated 26/6/2025).



d) Mr. Phung The Minh – Independent Board of Directors' member of the Company reported on the evaluation of the Board of Directors' operations in 2024 (attached report dated 26/6/2025).

e) Ms. Huynh Thi Hoa - Head of the Board of Supervisors reported on the activities of the Board of Supervisors in 2024 and the direction of tasks for 2025 (attached report No. 41/BC-BKSCSBR dated 20/6/2025).

f) Ms. Nguyen Thi Thuy Hang - Board of Directors' member presented the Proposals regarding 2024 profit distribution, 2025 profit distribution plan, Proposal on payment of salaries and remuneration for the Board of Directors - Board of Supervisors in 2024, plan for payment of salaries and remuneration for the Board of Directors – Board of Supervisors in 2025, Proposal on adjusting and supplementing business lines; amending the Company Charter, and the personnel of the Board of Supervisors (attached Proposals No. 584, 585, 587, 588, 589/TTr-HĐQTCSHB dated 26/6/2025).

g) Ms. Huynh Thi Hoa – Head of the Board of Supervisors presented the Proposal on the selection of an audit firm for the 2025 financial statements (attached Proposal No. 586/TTr-BKSCSBR dated 26/6/2025).

### **3.5. Discussion section:**

\* Shareholder Nguyen Thanh Hoai's opinion:

- In the past, the Company's business strength was rubber latex exploitation. According to the Proposal presented to the General Meeting of Shareholders today, there are adjustments and additions to business lines: fruit tree cultivation, business of industrial park infrastructure, industrial clusters, residential areas, real estate business; office leasing, etc.

- Agreed and supported the Company's conversion of a portion of agricultural land for rubber cultivation to industrial park and urban business, etc., because the company has many advantages such as: proximity to Long Thanh Airport, Cai Mep Port, expressways, etc.

Could you please tell us what the Company's plan is for the near future when adding the above business lines?

\* Shareholder Ly Chu Hung's Opinion:

- The Company should establish and implement governance regulations to make it easier for shareholders to access and quickly grasp the Company's activities. Shareholders are very eager to meet with the Company's Management to understand the Company's policies and development orientations.



- The Ba Ria - Vung Tau Provincial People's Committee has a Decision to acquire the Company's rubber land for a High-tech Agriculture project in Xuan Son Commune. Could the Company please update on the progress of the land handover? How much compensation will the Company receive?

\* Company's response to shareholder's opinion

The Company is adding the fruit tree cultivation business line to supplement and complete procedures, as well as to adapt to the Company's actual situation, in order to establish the basis and scale for implementing the Company's upcoming orientations.

The Company seriously listens to and accepts the valuable contributions from its esteemed Shareholders. The Company will adjust and improve its regulations and working procedures with responsibility, transparency, and impartiality for the common goal of developing the Company.

The Vietnam Rubber Group and its member companies, such as Ba Ria Rubber Joint Stock Company, are diversifying their business lines into areas such as Industrial Parks, urban areas, renewable energy, social housing construction, High-tech Agriculture, etc. The Company's upcoming plan is to seek investment in Industrial Parks to restructure its business lines and generate higher profits compared to the rubber business.

Regarding land handover, the land handover process to the local authorities must comply with legal regulations. To date, 47 hectares have been handed over, and procedures are underway for the remaining 276 hectares. The group's Board of Directors has reached a compensation price agreement, with an estimated remaining unrecorded revenue of VND 37 billion. The Company will complete the handover procedures as soon as possible.

The remaining delegates attending the General Meeting agreed with the Content of the Reports and Proposals presented at the General Meeting and had no further comments.

**3.6.** Mr. Nguyen Huu Nghia - Head of the Vote Counting Committee, presented some Content in the Voting Regulations.

**3.7.** Ms. Huynh Thi Tu Ai reported the number of shareholders and voting shares at the time of voting: number of attending delegates: 42 people, number of shares owned and represented: 110,436,900 shares, accounting for a Percentage of 98.17% of the Company's total voting shares.

**3.9.** Mr. Pham Hai Duong conducted the vote on the Content presented at the General Meeting.



**3.10.** The General Meeting heard the remarks of Mr. Pham Hai Duong – Deputy General Director of Vietnam Rubber Group, Capital Representative of State capital in the Company – CHAIRMAN OF THE BOARD OF DIRECTORS of the Company:

- In the context of our country rapidly and positively transforming in many fields, Vietnam's economy continues to recover strongly and is shifting towards rapid, green, and sustainable development. This is an essential trend that requires businesses to adapt flexibly, innovate their mindset, and growth model. Therefore, we still have a lot of work to do in the future. Particularly, recently, the government has had major policies on supplementing business lines for economic groups, including the Vietnam Rubber Group, which has been supplemented with renewable energy and social housing construction business lines to utilize poor areas unsuitable for good rubber cultivation or for High-tech Agriculture and Industrial Parks, aiming to increase revenue and bring high efficiency. The Company has many advantages when transitioning to a two-level operating model; the facilities and areas converted to social housing have favorable conditions regarding transportation and ground, and are close to residential areas, offering great potential for the Company to develop this business line.

- In 2024, despite the challenging general context, labor shortages, and weather impacts on garden productivity, with the decisive leadership and flexible management of the General Director and the executive team, the Company achieved remarkable results. With a determination to innovate the Company, the production-business plan targets for output, revenue, profit, dividends, etc., in 2025 will grow significantly higher than in 2024.

- The Company's Board of Management shall promptly submit proposals to the Board of Directors for approval to achieve at least 8% growth in 2025 and further growth from 2026 onwards.

To achieve this, the Company's Board of Management needs to focus on some key tasks as follows:

+ Focus on improving labor productivity, production-business efficiency, and increasing income for employees to retain them.

+ Develop a sustainable development model, focusing on environmental, economic, and social factors. Concurrently, expand cooperation with domestic and international partners to leverage resources and modern technology, applying digital transformation technology in management.

+ Restructure production-business sectors, implement early and effectively, gradually reducing the proportion of the traditional rubber industry. Increase the proportion of new sectors such as high-tech agriculture, Industrial Park infrastructure, Industrial Clusters, social housing, and grow commercial and service activities.



The task ahead is immense, but with the foundation already built, the determination for innovation, and the consensus and cooperation of esteemed shareholders and the Board of Management, the Company will enter a new phase of faster, more efficient, and more sustainable development.

**3.11.** Mr. Tran Khac Chung acknowledged the directives, and the Company will implement these Contents in 2025 to successfully complete the tasks assigned by the General Meeting of Shareholders and the group.

**3.12.** Mr. Nguyen Huu Nghia, on behalf of the Vote Counting Committee, announced the voting results:

- Total ballots issued: 42 ballots corresponding to 110,436,900 shares, accounting for 98.17% of the Charter capital.

- Total ballots collected: 42 ballots corresponding to 110,436,900 shares, accounting for 98.17% of the Charter capital.

- The number of valid ballots is 42, invalid ballots is 0.

Results:

No.	Content of Resolution	Percentage
1	Unanimously approved the 2024 production-business results and 2025 production-business plan	100%
2	Unanimously approved the 2024 audited financial statements	100%
3	Unanimously approved the 2024 Board of Directors' activity report and 2025 activity plan	100%
4	Unanimously approved the Report of the Independent Member of the Board of Directors	100%
5	Unanimously approved the 2024 Board of Supervisors' activity report	100%
6	Unanimously approved the 2024 profit distribution, 2025 profit distribution plan	100%
7	Unanimously approved the payment of salaries and remuneration for the Board of Directors – Board of Supervisors for 2024, and the 2025 remuneration payment plan for the Board of Directors – Board of Supervisors	100%
8	Unanimously authorized the Company's Board of Directors to select one of three auditing firms to review the semi-annual financial statements and audit the Company's financial statements for 2025	100%



No.	Content of Resolution	Percentage
9	Unanimously approved the adjustment and supplementation of the Company's business lines	100%
10	Unanimously approved the amendment and supplementation of the Company's Charter	100%
11	Unanimously approved the dismissal of the Head and Members of the Board of Supervisors and the nomination of personnel for the additional election of a Member of the Supervisory Board for the 2021–2026 term.	100%

• The General Meeting unanimously approved the dismissal of Ms. Huynh Thi Hoa from the Position of Head and Member of the Board of Supervisors and elected Ms. Pham Thi Kim Loan as an additional Member of the Board of Supervisors for the 2021-2026 term with a Percentage of 100%.

### **III. PROCEDURES FOR CONCLUDING THE GENERAL MEETING:**

1. The General Meeting heard Mr. Tran Hoai Khai, on behalf of the Secretariat, present the draft Minutes and Resolution of the 2025 Annual General Meeting of Shareholders.

2. The General Meeting voted to approve the draft Minutes and Resolution of the 2025 Annual General Meeting of Shareholders:

Voting Results:

Number of ballots that approve: 110,436,900 shares, accounting for a Percentage of 100%.

Number of ballots that disapprove: 0 votes, accounting for a Percentage of 0%.

Number of ballots that abstain: 0 votes, accounting for a Percentage of 0%.


Thus, the General Meeting unanimously approved the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders with a Percentage of 100% in favor.

3. Mr. Pham Hai Duong – On behalf of the Meeting Chairperson, delivered the closing speech.

The minutes were completed at 11:15 A.M. on the same date and made into 03 copies, all having equal validity. These Minutes, along with the Report on Shareholder Registration Results for the General Meeting.

The Vote Counting Minutes, along with related documents, are stored at the head office of Ba Ria Rubber Joint Stock Company as prescribed by law./.

**SECRETARY**

  
 Nguyen Chu Loan

**ON BEHALF OF THE PRESIDIUM  
 CHAIRMAN OF THE BOARD OF DIRECTORS**



  
**Pham Hai Duong**

***Recipients :***

- State Securities Commission;
- Ho Chi Minh City Stock Exchange;
- Department of Planning and Investment of Ba Ria - Vung Tau Province;
- Vietnam Rubber Group;
- Board of Directors, Board of Management, Board of Supervisors of the Company;
- Company's Party Committee
- Affiliated units;
- Company website;
- Company Shareholders (received via website);
- Archived: AD., Secretary of the Board of Directors.