

Duong Tan Thanh

VIETNAM RUBBER
INDUSTRY GROUP
MDF VRG QUANG TRI
WOOD J.S.C

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Quang Tri, date 8th April, 2026

No: 04/NQ-HĐQT-MDFQT

RESOLUTION
First Quarterly Meeting of 2026

BOARD OF DIRECTORS OF MDF VRG QUANG TRI WOOD JOINT STOCK COMPANY

Based on the Enterprise Law No. 59/2020/QH14;

Based on the Charter of MDF VRG Quang Tri Wood Joint Stock Company;

Based on the Minutes of the Regular Board of Directors Meeting of MDF VRG Quang Tri Wood Joint Stock Company dated April 8th, 2026;

RESOLUTION :

Article 1: The Company's Board of Directors acknowledges the efforts of the Management Board in maintaining stable production and business operations amidst sharply rising raw material prices and input costs due to global geopolitical fluctuations. The Management Board has proactively organized stable production, ensuring the continued operation of both factories, maintaining output and revenue, and preventing disruptions to the production chain. Business situation in the coming period is very challenging due to the complex market developments. The Board of Directors unanimously agreed on several points and requested Company's Management Board to focus on the following key tasks:

1. Reduce costs and improve production efficiency:
 - Review all material consumption, energy consumption, and operating cost norms.
 - Promote of movement for technical innovation and improvement, especially at MDF1 Factory.
 - Optimizing operations to reduce costs and improve profit margins.
2. Proactively manage the market and selling prices:
 - Working with major clients and industry peers to adjust pricing accordingly.
 - Expand export markets, especially potential markets such as India and new markets.
 - Proactively adjust production levels according to market developments.



3. Strengthening risk management:

- Develop operational scenarios based on raw material price fluctuations.
- Maintain tight control over costs and cash flow.
- Ensure stable production operations under all circumstances.

4. We have agreed on a policy to develop a proactive strategy for securing raw material sources to support of company's long-term production. This includes:

- Research on developing raw material areas.
- Diversify the sources of input chemicals.
- Reduce of import dependence.
- Ensuring supply chain security in the medium and long term.

The Executive Board is tasked with developing a specific plan to submit to the Board of Directors for consideration.

5. As the representative of the State's capital in the Company, the Board of Directors requests the Executive Board to strengthen of management and use of State capital and assets in accordance with regulations, ensuring safety and efficiency, especially in the context of a volatile market and increasing input costs. Strict control over the use of capital, assets, materials, raw materials, and investments is necessary to minimize losses and waste, and improve the efficiency of resource utilization within the enterprise.

6. It was agreed to adjust the value of investment items based on actual increases/decreases, ensuring that the capital structure for each item (construction, equipment, etc.) remains unchanged and the total investment capital does not exceed the 2026 capital plan agreed upon by the Group. The Executive Board is tasked with completing the documentation for approval in accordance with regulations.

7. Regarding solar power purchase agreements: The Executive Board is tasked with researching solar power cooperation options in accordance with current laws and regulations, and conducting a thorough review of all signed contracts. Contract content should be adjusted to comply with regulations, preventing the emergence of disguised power purchase schemes, and legal consultants should be hired when necessary. A report should be submitted to the Company's Board of Directors for consideration and decision.

8. Regarding of the Procurement of Raw Materials and Chemicals: Given the fluctuations in the chemical market due to the geopolitical situation in the Middle East, to ensure production stability, the Board of Directors unanimously agreed to allow the Executive Board to proactively implement solutions to secure the supply of raw materials for production, specifically:

- Authorize the emergency purchase of additional methanol and urea to ensure production.

- Allows for a flexible pricing mechanism based on market conditions.
- Continue purchasing additional Formalin as needed.
- Conduct parallel bidding as per regulations.

However, purchasing must:

- Comply with current laws.
- Comply with internal regulations.
- Maintain complete records of emergency procurement.
- The documentation must demonstrate that the purchases were made in an emergency.

9. Regarding the joint reforestation project, Contract 358A/2021: Due to documentation issues preventing the final settlement of phase 1 (54.7 ha), the Board of Directors unanimously agreed:

- Allows for contract adjustments in the form of a lump-sum payment.
- Average price per hectare: 24.908.877 vnd/ha.
- The extracted products must be brought to the Company.
- Prepare a supplementary cost estimate (with expert review).
- Signing an addendum to the contract with the partner.

Executive Board:

- Complete the legal documentation.
- Liquidation and exploitation organization.
- Report to the Company's Board of Directors before implementation.

Article 3: The Board of Directors commented on shortcomings in management and operations:

The Board of Directors is responsible for reviewing shortcomings and limitations in governance and management, clarifying the responsibilities of relevant collectives and individuals, and proposing corrective measures to improve the Company's operational efficiency. Any cases of loss of state capital or assets due to subjective reasons must be investigated for responsibility in accordance with the law and the Company's internal management regulations.

Article 4: Implementation:

The Chairman of the Board of Directors requested the Executive Board to continue to promote a proactive and flexible approach in management, focusing on solutions to improve production and business efficiency, and striving to achieve



the targets for the second Quarter of 2026 and the goals for the entire year of 2026, even during this difficult period (geopolitical conflict).

Article 5: Members of the Board of Directors, the Company's Executive Board, and heads of relevant departments, divisions, factories, and units are responsible for implementing this Decision from the date of signing../.

Recipient :

- As article 5;
- Supervisory Board;
- save: VT, TKHĐQT.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN



Hoàng Minh Thao