



## NOTICE/INVITATION

### Attending the 2025 Annual General Meeting of Shareholders

The Board of Directors of Vietnam Vegetable Oil Industry Corporation - JSC respectfully announces and invites shareholders to attend the 2025 Annual General Meeting of Shareholders as follows:

- **Time:** 09:00, April 25, 2025
- **Venue:** 58 Nguyen Binh Khiem Street, Dakao Ward, District 1, Ho Chi Minh City
- **Conditions for attending the General Meeting:**
  - All shareholders owning shares of Vietnam Vegetable Oil Industry Corporation - JSC according to the list of shareholders, as of 2025-03-25. In case shareholders cannot attend the General Meeting, they can authorize a representative to attend. The authorization must be made in writing (attached to this invitation) in accordance with the Company's regulations.
- **Content of the General Meeting:**
  - Shareholders please refer to the detailed General Meeting program attached to this Invitation.
- **General Meeting Documents:**
  - All documents of the 2025 Annual General Meeting of Shareholders will be posted on Vocarimex's website at [www.vocarimex.com.vn](http://www.vocarimex.com.vn) from April 4, 2025.
- **Register to attend the General Meeting:**
  - To facilitate the organization of the General Meeting thoughtfully and ensure the rate of organizing the General Meeting in accordance with the law, we kindly request shareholders to send the Confirmation of Attendance/Authorization according to the attached form or download it at [www.vocarimex.com.vn](http://www.vocarimex.com.vn) to the Company before April 24, 2025.

**ON BEHALF OF THE BOB  
CHAIRMAN**

For more information, please contact

VIETNAM VEGETABLE OIL INDUSTRY CORPORATION - JSC

3rd Floor, V5 Tower, Sunrise City Building, 23 Nguyen Huu Tho, District 7, HCMC

Telephone: (028) 38.237.981 (Ext: 2744) – Fax: (028) 38.237.983

Tran Kim Thanh

VIETNAM VEGETABLE OIL INDUSTRY CORPORATION - JSC

## CONFIRMATION OF ATTENDANCE/AUTHORIZATION

Regarding Attending the 2025 Annual General Meeting of Shareholders  
VIETNAM VEGETABLE OIL INDUSTRY CORPORATION - JSC

Shareholders who do not attend the General Meeting can authorize another person to attend.

Please cut this page, fill in all information (on the back) and send by post or fax to:

VIETNAM VEGETABLE OIL INDUSTRY CORPORATION - JSC

3rd Floor, V5 Tower, Sunrise City Building, 23 Nguyen Huu Tho, District 7, Ho Chi Minh City

Telephone: 02838237981

Website: [www.vocarimex.com.vn](http://www.vocarimex.com.vn)

*Authorizing another person to attend the General Meeting: The documents include a power of attorney to attend the General Meeting, a copy of the shareholder's Citizen Identity Card/ID card or a copy of the passport. Shareholders attending the General Meeting, please bring your Citizen Identity Card/ID card or passport.*

*Shareholders fill in all information of the authorized person. In case the shareholder authorizes members of the Board of Directors or the Board of Supervisors, mark X in the corresponding box.*

*Time to receive the confirmation of attendance/authorization: from the date of receiving the notice until the end of April 24, 2025 by fax: (028) 38.237.983 or email: [phuong.ttm@vocarimex.com.vn](mailto:phuong.ttm@vocarimex.com.vn)*

# CONTENT AND AGENDA OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS VIETNAM VEGETABLE OIL INDUSTRY CORPORATION - JSC

## Meeting agenda

<b>I. Opening procedures</b>	
1. Welcoming delegates and shareholders	09h00 – 10h00
2. Declaration of reasons – Report on verification of shareholder eligibility – Introduction of attendees	10h00 – 10h10
3. Introduction and voting for approval	
- Approval of meeting rules	
- Introduction of the Presidium, Secretary, and Vote Counting Committee	10h10 – 10h25
- Approval of the Meeting agenda	
<b>II. Detailed meeting</b>	
<b>A. Meeting content</b>	
- Report on production-business results in 2024 and production-business plan for 2025	
- Report of the Board of Directors in 2024	
- Report on the activities of the Board of Supervisors in 2024	
- Proposal for the General Meeting to approve, including the following contents	
- Approval of the reports of the Board of Directors, report on production-business results, report of audited financial statements, report of the Board of Supervisors 2024	
- Approval of the 2025 production-business plan	10h25 – 10h30
- Remuneration for the Board of Directors and Board of Supervisors in 2024 and planned remuneration in 2025	
- Profit distribution, dividends, and allocation to funds in 2024	
- Select the audit unit for the 2025 Financial Statements	
- Approve the postponement of the delisting of the public company and the cancellation of stock trading registration	
- Other contents under the authority of the General Meeting of Shareholders	
<b>B. Discussion</b>	10h30 – 11h00
<b>C. Shareholders vote</b>	11h00 – 11h10
<b>D. Vote Counting Committee works – Break</b>	11h10 – 11h30
<b>E. Announce vote counting results</b>	11h30 – 11h40
<b>F. Approve the Minutes of the Meeting – Closing</b>	11h40 – 12h00

## ORGANIZING COMMITTEE



THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

HCMC, April ..., 2025

## CONFIRMATION

ATTENDANCE/PROXY ATTENDANCE AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
To: VIETNAM VEGETABLE OIL INDUSTRY CORPORATION – JSC

Shareholder's name:

Shareholder code:

ID card/Passport/Business Registration No:

Issued on:

at:

Address:

Telephone:

Number of shares owned:

**I confirm that:**

1. ☐ Agree to attend the General Meeting

2. ☐ Authorize attendance at the General Meeting

2.1 ☐ Agree to authorize the following person:

- Name of authorized person: ..... Number of authorized shares: .....

- ID card/Passport/Business Registration No: ..... Issued on: ..... at: .....

- Address: .....

2.2 Or authorize:

☐ Mr. Tran Kim Thanh – Chairman of the Board of Directors

☐ Mrs. Nguyen Mai Thi – Head of the Board of Supervisors

☐ Mr. Tran Le Nguyen – Member of the Board of Directors

☐ Mrs. Nguyen Thi Xuan Lieu – Member of the Board of Directors

To represent all the shares I own to vote on all matters at the 2025 Annual General Meeting of Shareholders of Vietnam Vegetable Oil Industry Corporation - JSC held on April 25, 2025.

I am fully responsible for this authorization and commit to strictly comply with the provisions of the law and the Company's Charter, and commit not to make any complaints or lawsuits against the Company.

Authorized person

Attending/Authorizing shareholder



HCMC, April ..., 2025



**ORGANIZATION/WORKING REGULATIONS**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**VIETNAM VEGETABLE OIL INDUSTRY CORPORATION - JSC**

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;*
- *Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 2019-11-26; and its sub-law documents;*
- *Decree 155/2020/ND-CP Detailing the Implementation of a Number of Articles of the Securities Law passed on 2020-12-31;*
- *Charter of Vietnam Vegetable Oil Industry Corporation – JSC;*
- *Internal Regulations on Corporate Governance of Vietnam Vegetable Oil Industry Corporation – JSC.*

To ensure the success of the 2025 Annual General Meeting of Shareholders of Vietnam Vegetable Oil Industry Corporation - JSC, the Board of Directors establishes the following regulations, principles of organization, working, conduct, and voting at the General Meeting:

**Article 1. Purpose:**

- Ensure the procedures, principles of conduct, and voting at the Annual General Meeting of Shareholders of Vietnam Vegetable Oil Industry Corporation - JSC take place in accordance with regulations and are successful.
- The resolutions of the General Meeting of Shareholders express the unified will of the General Meeting of Shareholders, meet the wishes and interests of shareholders, and comply with the law.

**Article 2. Subjects and Scope**

- ***Subjects of application:*** All shareholders, representatives (authorized persons) of shareholders owning shares of Vietnam Vegetable Oil Industry Corporation - JSC and guests attending the Annual General Meeting of Shareholders of Vietnam Vegetable

Oil Industry Corporation - JSC must comply with the regulations in these Regulations, the Company's Charter, and current legal provisions.

- **Scope of application:** These Regulations are used for organizing the 2025 Annual General Meeting of Shareholders of Vietnam Vegetable Oil Industry Corporation - JSC.

### **Article 3. Explanation of terms/abbreviations**

- Company : Vocarimex
- BOD : Board of Directors
- BOS : Board of Supervisors
- OC : Organizing Committee
- GMS : General Meeting of Shareholders
- Delegates : Shareholders, representatives (*authorized persons*)

### **Article 4. Conditions for conducting the General Meeting of Shareholders**

- The General Meeting of Shareholders shall be held when the number of shareholders present represents more than 50% of the total voting shares.
- If the required number of delegates is not present within thirty (30) minutes from the scheduled opening time of the meeting, the convener shall cancel the meeting. The General Meeting of Shareholders must be reconvened within thirty (30) days from the date of the first scheduled General Meeting of Shareholders. The second convened General Meeting of Shareholders shall only be held when the number of shareholders present represents at least 33% of the total voting shares.
- If the second meeting cannot be held due to the lack of the required number of delegates within thirty (30) minutes from the scheduled opening time, the third General Meeting of Shareholders may be convened within twenty (20) days from the date of the second scheduled meeting. In this case, the meeting shall be held regardless of the total number of voting shares on all matters proposed for approval at the first General Meeting of Shareholders.

### **Article 5. Delegates participating in the 2025 Annual General Meeting of Shareholders**

- All shareholders of the Company as of the record date of March 25, 2025 are entitled to attend or authorize their representatives to attend the General Meeting of Shareholders. In cases where more than one authorized representative is appointed in accordance with the law, the specific number of shares held by each representative must be determined.

### **Article 6. Invited Guests at the General Meeting**



- Management positions of the Company, invited guests, and members of the Organizing Committee who are not shareholders of the Company but are invited to attend the General Meeting.
- Invited guests do not participate in speaking at the General Meeting *(unless invited by the Chairperson of the General Meeting, or pre-registered with the Organizing Committee and approved by the Chairman)*.

#### **Article 7. Chairperson and Presidium**

- The Chairman of the Board of Directors chairs the meetings convened by the Board of Directors.
- The Presidium consists of 01 Chairperson and Members. The Chairman of the Board of Directors chairs the meetings convened by the Board of Directors or the Chairman of the Board of Directors authorizes another member of the Board of Directors to chair the General Meeting. Specifically:

No.	Member's name	Position
1	Mr. Tran Kim Thanh	Chairman of the Board of Directors
2	Mr. Tran Le Nguyen	Member of the Board of Directors
3	Mrs. Nguyen Thi Xuan Lieu	Member of the Board of Directors

- In the event of the Chairman's absence or authorization, the remaining members of the Board of Directors shall elect one of them to chair the General Meeting by majority vote. If no chairman is elected, the Head of the Supervisory Board shall preside over the General Meeting of Shareholders to elect a chairperson from among the attendees, and the person with the highest number of votes shall chair the meeting.
- In other cases, the person who signs the notice convening the General Meeting of Shareholders shall preside over the General Meeting of Shareholders to elect a chairperson, and the person with the highest number of votes shall be elected as the chairperson.
- Duties of the Presidium:
  - Conduct the General Meeting in accordance with the agenda, regulations, and rules approved by the General Meeting.
  - Assign and introduce representatives of the Board of Directors and the Supervisory Board to present reports at the General Meeting.
  - Introduce the members of the Vote Counting Committee for the General Meeting's approval.
  - Introduce the members of the Presidium for the General Meeting's approval (if any).

- Guide the General Meeting in discussions and obtaining votes on matters within the agenda of the General Meeting and related matters throughout the General Meeting.
- Respond to and record matters within the agenda approved by the General Meeting.
- Resolve issues arising during the General Meeting.
- Approve and issue documents, results, minutes, and resolutions of the General Meeting after its conclusion.
- The Chairperson works on the principle of democratic centralism and decides by majority vote.

**Article 8. Delegate Eligibility Check Committee**

- The Delegate Eligibility Check Committee of the General Meeting consists of 01 person, responsible to the Presidium and the General Meeting of Shareholders for their duties. The Delegate Eligibility Check Committee is introduced specifically by the Chairperson as follows:

No.	Member's name	Note
1	Mr. Ho Minh Son	Shareholder

- Duties:
- Receive shareholder documents (if any), verify and check the validity of shareholders attending offline.
- Report to the General Meeting of Shareholders on the results of the shareholder eligibility check before the General Meeting of Shareholders officially commences.
- Coordinate with the Vote Counting Committee to guide, support, and supervise voting.

**Article 9. Secretariat of the General Meeting:**

- The Secretariat of the General Meeting consists of 01 person appointed by the Chairman, responsible to the Presidium and the General Meeting of Shareholders for their duties and under the direction of the Presidium. The Secretariat is introduced specifically by the Chairman as follows:

No.	Member's name	Note
1	Mr. Thach Minh Huy	Shareholder

- Duties:
- Receive, review registration forms for shareholder comments, and submit them to the Presidium for decision.

- Record the minutes of the General Meeting of Shareholders fully and truthfully, including all proceedings and matters approved or noted by shareholders.
- Assist the Chairperson in announcing the draft minutes of the General Meeting and Resolutions on matters approved at the General Meeting.

#### **Article 10. Vote Counting Committee**

- The Vote Counting Committee, introduced by the Chairperson, comprises one Head and members.
- The Vote Counting Committee includes:

No.	Member's name	Note
1	Mr. Nguyen Duc Thuyet - Head of Committee	Shareholder
2	Mrs. Tran Thi Mai Phuong	Shareholder
3	Mr. Thai Hoa Hung	Shareholder Representative

- Duties:
- The Vote Counting Committee must prepare minutes of the vote count and be responsible to the Presidium and the GMS when performing its duties.
- Accurately determine the voting results for each matter voted on at the General Meeting.
- Promptly notify the secretary of the voting results.
- Review and report to the General Meeting any violations of voting procedures or complaints regarding voting results.

#### **Article 11. Discussion at the General Meeting**

##### **1. Principles:**

- Discussion is only permitted within the allotted time and within the scope of the matters presented in the General Meeting of Shareholders agenda.
- Only shareholders may participate in the discussion.
- Shareholders can register their discussion topics as follows:
- Shareholders may submit questions in the Question Form included in the meeting materials.
- The Secretariat will organize shareholder questions and forward them to the Chairperson.

##### **2. Responding to Delegate Comments:**



- Based on the shareholders' Question Forms, the Chairperson or a designated member will respond to delegate comments.
- Due to time constraints, any unanswered questions will be addressed in writing directly by the company.

## **Article 12. Discussion and Voting at the General Meeting**

### **1. Principles:**

All matters on the General Meeting's agenda must be discussed and voted on publicly by the General Meeting of Shareholders.

- Voting Method:
  - Shareholders choose one of three voting options: Approval, Disapproval, or Abtention for each matter presented for voting at the General Meeting, as recorded on the Ballot included in the General Meeting materials.
  - Shareholders then cast their votes by placing their ballots in the ballot box.
- Voting and Election Procedures (specified in the election regulations)

### **2. Voting Rules:**

Each share is equivalent to one voting right. Each attending shareholder represents one or more voting rights.

- As of the record date (March 25, 2025), the total number of voting shares of the company is 121,800,000 shares, equivalent to 121,800,000 voting rights.

For resolutions voted on in person or by proxy at the General Meeting of Shareholders, a resolution will be passed with the approval of more than 50% of the total voting shares attending the General Meeting. In certain cases specified in Clause 1, Article 20 of the Company Charter, a resolution requires the approval of at least 65% of the total voting shares attending the General Meeting.

- Note:
  - Shareholders/authorized representatives with related interests do not have voting rights for contracts and transactions valued at 35% of the total asset value of the Company as recorded in the most recent financial report; these contracts or transactions are only approved when a number of shareholders/authorized representatives holding at least 65% of the remaining voting rights agree (according to Clause 4, Article 167, Law on Enterprises 2020).
  - Shareholders/authorized representatives who own from 51% of the total voting shares or more, or related persons of such shareholders, do not have voting rights for contracts and transactions valued at more than 10% (total asset value of the Company as recorded in the most recent financial statements) with that shareholder (according to Point b, Clause 3 and Clause 4, Article 167 of the Law on Enterprises 2020).

### **3. Recording voting results**

- The Vote Counting Committee will check, synthesize, and report the vote counting results of each issue according to the meeting agenda to the Chairperson. The voting results will be announced by the chairperson right before the meeting closes.

### **Article 13. Minutes, Resolution of the General Meeting of Shareholders**

All contents at the General Meeting of Shareholders must be recorded in the minutes of the General Meeting of Shareholders by the Secretary of the Meeting. The minutes of the General Meeting of Shareholders must be read and approved before the closing of the Meeting.

### **Article 14. Implementation of Regulations**

These organizational regulations are read publicly before the 2025 Annual General Meeting of Shareholders and take effect immediately upon approval by the General Meeting of Shareholders of Vocarimex.

Shareholders, authorized representatives, and guests who violate this Regulation will be considered and subject to disciplinary actions according to the Company's Charter and the Law on Enterprise, depending on the specific severity of the violation.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN OF THE BOD**

**TRAN KIM THANH**









Ernst & Young Vietnam Limited  
20th Floor, Bitexco Financial Tower  
2 Hai Trieu Street, District 1  
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252  
Email: eyhcmc@vn.ey.com  
Website (EN): ey.com/en\_vn  
Website (VN): ey.com/vi\_vn

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Reference: 12815815/67712789



## INDEPENDENT AUDITORS' REPORT

**To: The Shareholders of Vietnam Vegetable Oils Industry Corporation**

We have audited the accompanying financial statements of Vietnam Vegetable Oils Industry Corporation ("the Company") as prepared on 31 March 2025 and set out on pages 5 to 32, which comprise the balance sheet as at 31 December 2024, the income statement and the cash flow statement for the year then ended and the notes thereto.

### *Management's responsibility*

The Company's management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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### Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 31 December 2024, and of the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements.

Ernst & Young Vietnam Limited



Duong Le Anthony  
Deputy General Director  
Audit Practicing Registration Certificate  
No. 2223-2023-004-1

Nguyen Minh Thanh  
Auditor  
Audit Practicing Registration Certificate  
No. 5559-2025-004-1

Ho Chi Minh City, Vietnam

31 March 2025

16  
17  
18  
19  
20  
21

HCM City, March ..... 2025



## REPORT

### ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

Pursuant to the Enterprise Law No. 68/2014/QH13 dated 2014-11-26;

Pursuant to the rights and responsibilities of the Board of Directors as stipulated in the Charter of Organization and Operation of Vietnam Vegetable Oil Industry Corporation - JSC.

The Board of Directors of Vietnam Vegetable Oil Industry Corporation - JSC (Vocarimex) hereby Report on the activities of the Board of Directors in 2024 as follows:

#### I. Assessment of the Board of Directors on the Company's activities

##### *1. Some characteristics in 2024 impacting the Company's business*

Year 2024 continued to be a challenging year for the global and Vietnamese economies, with many complex fluctuations directly affecting Vocarimex's production and business activities.

- **Global inflation, although cooling down, remained high**, causing input costs to increase significantly.
- **The prolonged Ukraine-Russia conflict** disrupted supply chains and increased raw material prices.
- **Global energy prices remained high**, significantly impacting operating, production, and logistics costs.

In addition to the challenges of the global economy, the Vietnamese economy also faces difficulties and declining purchasing power.

- **Economic growth was lower than expected**, affecting many consumer goods sectors.
- **People tightened spending**, focusing on essential goods, reducing demand for high-end cooking oil products.
- **Input material prices fluctuated significantly**, especially vegetable oil and packaging materials.
- **Competitive pressure in the cooking oil industry intensified** as domestic and international competitors expanded their market share.

Vocarimex is no exception when facing the aforementioned difficulties and challenges. The slow economic recovery has made the export market difficult; the unpredictable fluctuations in raw material prices affect the import plan and inventory management; increased transportation and logistics costs reduce profit margins; major trading partners reduce orders due to the cost-cutting trend of F&B businesses.





### **Vocarimex's solutions**

Faced with these difficulties, Vocarimex has made efforts to implement flexible solutions to ensure stable production and business activities and achieve the 2024 plan targets:

- **Optimize production & operating costs**, reduce waste, and improve operational efficiency.
- **Strengthen strategic cooperation with domestic and international partners**, exploiting potential export markets.
- **Financial restructuring** and capital optimization to ensure sustainable development.

With these efforts, Vocarimex is confident in overcoming challenges and maintaining its leading position in the vegetable oil industry in Vietnam.

### ***2. Results of implementing the 2024 production and business targets.***

#### **a. Production and Business Results in 2024:**

- The targets according to the Resolution of the 2024 Annual General Meeting of Shareholders, and the implementation results are as follows:

Revenue reached 419 billion VND, achieving 69.8% of the plan (Target: 600 billion VND).

Pre-tax profit reached 65 billion VND, exceeding 91% of the plan (Target: 34 billion VND).

The Corporation has ensured jobs and income for employees, contributed to the State budget, and supported community activities.

- The 2024 financial statements of Vocarimex have been audited by Ernst & Young Limited Liability Company with an unqualified opinion.

In the context of economic advantages and difficulties, the above-mentioned achievements are the great efforts of the Board of Directors, Board of Management, and employees of Vocarimex.

#### **b. Activities of the company's Board of Directors in 2024:**

Some basic features of the Board of Directors' activities in 2024 are as follows:

- Exercising the rights and fulfilling the duties assigned by the General Meeting of Shareholders in accordance with the provisions of the Enterprise Law, relevant laws, and the Company's Charter.

- Closely monitoring the activities of the Board of Management, promptly addressing their proposals, and making timely decisions that bring economic efficiency to the Corporation.

- Defining business strategies and organizing their implementation to achieve the set business plan.

- Organizing performance evaluation and setting directions for the next period. Reviewing and adjusting implementation plans to suit the actual situation, as well as maximizing market opportunities.

- Financial management has always received special attention from the Board of Directors in the past year, including auditing and controlling financial indicators in business activities.

**c. Summary of Board of Directors meetings:**

The total number of Board of Directors meetings in 2024 was 22 to address issues related to production and business and other matters under the authority of the Board of Directors.

In addition, there were many other directives to urge and guide the Board of Management in the process of managing the Company's production and business.

No.	Resolution Number	Date	Content	Approval rate
1	01/NQ-HĐQT	2024-01-02	The Board of Directors appoints Mr. Nguyen Duc Thuyet to represent Vocarimex's capital contribution in LG Vina.	100%
2	02/NQ-HĐQT	2024-01-03	The Board of Directors appoints Mrs. Nguyen Thi Xuan Lieu and Mr. Nguyen Duc Thuyet to represent Vocarimex's capital contribution in LG Vina to vote and approve LG Vina's 2024 business plan.	100%
3	03/NQ-HĐQT	2024-01-04	The Board of Directors agrees to lend ATO Investment Joint Stock Company 300 billion VND.	100%
4	04/NQ-HĐQT	2024-01-04	The Board of Directors agrees to extend the loan agreement with ATO Investment Joint Stock Company for the amount of 30 billion VND.	100%
5	05/NQ-HĐQT	2024-01-05	The Board of Directors agrees to extend the loan agreement with Saigon Truong Luu Thuy Joint Stock Company for the amount of 150 billion VND.	100%
6	06/NQ-HĐQT	2024-01-06	The Board of Directors agrees to extend the loan agreement with Nhat Vinh Food One Member Limited Liability Company for the amount of 260 billion VND.	100%
7	07/NQ-HĐQT	2024-02-26	The Board of Directors approves the convening of the 2023 Annual General Meeting of Shareholders.	100%
8	08/NQ-HĐQT	2024-04-08	The Board of Directors agrees to lend TVH Trading Joint Stock Company 45 billion VND.	100%
9	09/NQ-HĐQT	2024-04-11	The Board of Directors agrees to lend TVH Trading Joint Stock Company 40 billion VND.	100%
10	10/NQ-HĐQT	2024-04-11	The Board of Directors elects Mr. Tran Kim Thanh as Chairman of the Board of Directors for the 2024-2029 term.	100%
11	11/NQ-HĐQT	2024-04-11	The Board of Directors approves rewarding the Board of Directors & Executive Board according to the resolution of the General Meeting of Shareholders.	100%
12	12/NQ-HĐQT	2024-04-11	The Board of Directors agrees to extend the loan agreement with Saigon Truong Luu Thuy Joint Stock Company for the amount of 150 billion VND.	100%
13	12A/NQ-HĐQT	2024-04-11	The Board of Directors agrees to extend the loan agreement with ATO Investment Joint Stock Company for the amount of 30 billion VND.	100%



14	<b>12B/NQ-HĐQT</b>	2024-04-11	The Board of Directors agrees to lend ATO Investment Joint Stock Company 300 billion VND.	100%
15	<b>12C/NQ-HĐQT</b>	2024-04-11	The Board of Directors agrees to extend the loan agreement with Nhat Vinh Food One Member Limited Liability Company for the amount of 260 billion VND.	100%
16	<b>13/NQ-HĐQT</b>	2024-05-10	The Board of Directors unanimously agreed to temporarily suspend the procedures related to the cancellation of the Public Company status and the cancellation of stock transactions on the HNX stock exchange.	100%
17	<b>14/NQ-HĐQT</b>	2024-05-22	The Board of Directors agrees to finalize the list of the record date for 2023 dividend distribution.	100%
18	<b>15/NQ-HĐQT</b>	2024-07-10	The Board of Directors agrees to appoint Mr. Tran Tien Hoang as General Director, replacing Mrs. Nguyen Thi Xuan Lieu.	100%
19	<b>15a/NQ-HĐQT</b>	2024-07-10	The Board of Directors agreed to dismiss Mrs. Nguyen Thi Xuan Lieu from the position of General Director.	100%
20	<b>16/NQ-HĐQT</b>	2024-07-17	The Board of Directors agreed to lend TVH Trading Joint Stock Company 245 billion VND.	100%
21	<b>17/NQ-HĐQT</b>	2024-07-19	The Board of Directors agreed to lend TVH Trading Joint Stock Company 255 billion VND.	100%
22	<b>18/NQ-HĐQT</b>	2024-08-06	The Board of Directors agreed to lend TVH Trading Joint Stock Company 170 billion VND.	100%

All members attended the meetings of the Board of Directors.

## **II. Supervision by the Board of Directors:**

### **➤ Supervising the Board of Management:**

- In 2024, the Board of Directors effectively supervised and directed the Board of Management and management personnel in the Corporation's production and business management.

- Directed the Board of Management to evaluate the 2024 operating results and develop the 2025 production and business plan.

- The Board of Management has demonstrated its role in managing production and business activities in accordance with the direction and guidance of the Board of Directors. The Board of Management has exploited and promoted existing resources in terms of human resources, investment capital, and operating mechanisms to fulfill the 2024 business plan targets approved by the Board of Directors and the General Meeting of Shareholders. The Board of Management always proactively implements the strategies and plans set forth by the Board of Directors. Strictly implements the Resolutions, Decisions, and announcements of the Board of Directors.

- Transparent reporting, timely and accurate information disclosure.

### **➤ Supervising management personnel:**

In 2024, the members of the Board of Directors and the company's management effectively fulfilled their responsibilities in utilizing and promoting the available resources of capital, assets, and labor of the Corporation, organizing the implementation



of production and business tasks according to the plan assigned by the Board of Directors, fully fulfilling obligations to the state, and implementing policies for employees.

### III. Production and Business Plan for 2025:

#### 1. Production and Business Plan for 2025

Items	Unit	2024 Plan	2024 Actual	2025 Plan	2025 Plan/ 2024 Actual
[1]	[2]	[3]	[4]	[5]	[6] = [5] / [4]
Net Revenue	Billion VND	600	419	500	119%
Profit Before Tax	Billion VND	34	65	42	65%

#### 2. Business Orientation for 2025

Given the forecasts of continued challenges in the global and domestic economic situation, the Board of Directors has directed the General Director to develop a flexible business orientation for 2025, adapting to the new context while maximizing existing resources to create a foundation for Vocarimex's sustainable development.

- Maximize internal resources, focusing on the company's core advantages.
- Improve labor productivity and optimize production processes to minimize operating costs.
- Focus entirely on core business growth.
- Optimize the supply chain and promote a reasonable input material purchasing strategy to control product costs.
- Focus on building and developing markets suitable for Vocarimex's business characteristics.
- Leverage the ecosystem advantages from KIDO Group, increase distribution channels, and expand domestic and international market share.
- Promote export activities and expand markets in Southeast Asia and the Middle East.
- Maintain a good cash flow balance, ensuring liquidity and solid financial capacity to serve production and business activities.
- Tightly control costs and optimize product prices to enhance competitiveness.
- Apply strict financial management measures to ensure sustainable business efficiency.

The Board of Directors expresses gratitude to shareholders for attending the 2025 Annual General Meeting. We are committed to performing our duties with honesty, prudence, and professionalism to ensure the highest benefits for the Corporation and meet shareholder expectations.



With a clear strategy, the unity of the entire team, along with the support of shareholders and partners, Vocarimex believes that 2025 will be a year of strong development, taking the company further in the vegetable oil industry in Vietnam and reaching international stature.

Sincere thanks.

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

**TRAN KIM THANH**



## REPORT OF THE BOARD OF SUPERVISORS IN 2024

*(Submitted to the Annual General Meeting of Shareholders 2025)*

- Pursuant to the duties and powers of the Member of the Board of Supervisors (“BOS”) as stipulated in the current Charter of Vietnam Vegetable Oil Industry Corporation - JSC.
- Pursuant to the 2024 consolidated financial statements of Vietnam Vegetable Oil Industry Corporation - JSC (“Vocarimex”, or “Corporation”) audited by Ernst & Young Vietnam Co., Ltd.

The BOS hereby reports to the General Meeting of Shareholders the following:

- Activities of the Member of the Board of Supervisors in 2024.
- Evaluation of the implementation of the Resolution of the Annual General Meeting of Shareholders (“AGM”) 2024.
- Evaluation and supervision of the activities of the Board of Directors (“BOD”) and the Board of Management (“BOM”).
- Results of the appraisal of the 2024 audited financial statements.

### 1. Activities of the BOS in 2024:

The BOS performs the function of supervising the management and administration of the BOD and BOM regarding the Corporation's production and business activities by attending and contributing opinions at BOD meetings.

- Check and confirm the quality and reliability of the economic and financial information of the Financial Statements.
- Supervise and give opinions on the implementation of targets for production and business activities and provide recommendations to improve management effectiveness in production and business activities.

### 2. Evaluation of the implementation of the Resolution of the 2024 Annual General Meeting of Shareholders

The contents implemented in 2024 achieved the following results:

#### a) Production and business plan for 2024

Indicator (Billion VND)	Plan	Actual	Actual/Plan
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**VIETNAM VEGETABLE OIL INDUSTRY CORPORATION - JSC**

58 Nguyen Binh Khiem, Da Kao Ward, District 01, HCMC

Telephone: (028) 38237981 Fax: (028) 38237983

Net Revenue	600	419	69.9%
Profit before tax	34	65	191.2%

***b) Remuneration plan for the Board of Directors and the Board of Supervisors in 2024***

No.	Plan	Actual
1	Remuneration for the Board of Directors in 2024: 276,000,000 VND	Remuneration for the Board of Directors and the Board of Supervisors in 2024 has been paid in accordance with the Resolution of the 2024 AGM.
2	Remuneration for the Board of Supervisors in 2024: 144,000,000 VND	

***c) Profit distribution plan, fund allocation, and dividend payment***

No.	Indicator	Value
1	Accumulated after-tax profit as of 2023-12-31	1,024,842,792,343
2	Allocation to the reward and welfare fund	4,800,000,000
3	Bonus for Board of Directors, Board of Management	1,000,000,000
4	Dividend: 12% (1,200 VND/share)	146,160,000,000
5	Remaining after-tax profit: (1)-(2)-(3)-(4)	872,882,792,343

According to Resolution No. 11/NQ-HĐQT Date April 11, 2024, the BOD agreed to reward the BOD & BOM. Subsequently, the Corporation made bonus payments in 2024.

On Date June 19, 2024, the Corporation paid 2023 cash dividends at a rate of 12% (1,200 VND/share) in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders.



Additionally, the Corporation has made allocations to the reward and welfare fund for the year in accordance with the resolution of the 2024 Annual General Meeting of Shareholders.

***d) Selection of an independent audit unit for the 2024 financial statements***

The Corporation signed an audit contract for the 2024 financial statements with Ernst & Young Vietnam Co., Ltd. in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders.

**3. Evaluation and supervision of the activities of the BOD and BOM.**

***a) Board of Directors***

In 2024, the Board of Directors held meetings with the full participation of all members and passed the following resolutions:

No.	Resolution Number	Date	Content	Approval rate
1	<b>01/NQ-HĐQT</b>	2024-01-02	The Board of Directors appoints Mr. Nguyen Duc Thuyet to represent Vocarimex's capital contribution in LG Vina.	100%
2	<b>02/NQ-HĐQT</b>	2024-01-03	The Board of Directors appoints Mrs. Nguyen Thi Xuan Lieu and Mr. Nguyen Duc Thuyet to represent Vocarimex's capital contribution in LG Vina to vote and approve LG Vina's 2024 business plan.	100%
3	<b>03/NQ-HĐQT</b>	2024-01-04	The Board of Directors agrees to lend ATO Investment Joint Stock Company 300 billion VND.	100%
4	<b>04/NQ-HĐQT</b>	2024-01-04	The Board of Directors agrees to extend the loan agreement with ATO Investment Joint Stock Company for the amount of 30 billion VND.	100%

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5	<b>05/NQ-HĐQT</b>	2024-01-05	The Board of Directors agrees to extend the loan agreement with Saigon Truong Luu Thuy Joint Stock Company for the amount of 150 billion VND.	100%
6	<b>06/NQ-HĐQT</b>	2024-01-06	The Board of Directors agrees to extend the loan agreement with Nhat Vinh Food One Member Limited Liability Company for the amount of 260 billion VND.	100%
7	<b>07/NQ-HĐQT</b>	2024-02-26	The Board of Directors approves the convening of the 2023 Annual General Meeting of Shareholders.	100%
8	<b>08/NQ-HĐQT</b>	2024-04-08	The Board of Directors agrees to lend TVH Trading Joint Stock Company 45 billion VND.	100%
9	<b>09/NQ-HĐQT</b>	2024-04-11	The Board of Directors agrees to lend TVH Trading Joint Stock Company 40 billion VND.	100%
10	<b>10/NQ-HĐQT</b>	2024-04-11	The Board of Directors elects Mr. Tran Kim Thanh as Chairman of the Board of Directors for the 2024-2029 term.	100%
11	<b>11/NQ-HĐQT</b>	2024-04-11	The Board of Directors approves rewarding the Board of Directors & Executive Board according to the resolution of the General Meeting of Shareholders.	100%
12	<b>12/NQ-HĐQT</b>	2024-04-11	The Board of Directors agrees to extend the loan agreement with Saigon Truong Luu Thuy Joint Stock Company for the amount of 150 billion VND.	100%



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13	<b>12A/NQ-HĐQT</b>	2024-04-11	The Board of Directors agrees to extend the loan agreement with ATO Investment Joint Stock Company for the amount of 30 billion VND.	100%
14	<b>12B/NQ-HĐQT</b>	2024-04-11	The Board of Directors agrees to lend ATO Investment Joint Stock Company 300 billion VND.	100%
15	<b>12C/NQ-HĐQT</b>	2024-04-11	The Board of Directors agrees to extend the loan agreement with Nhat Vinh Food One Member Limited Liability Company for the amount of 260 billion VND.	100%
16	<b>13/NQ-HĐQT</b>	2024-05-10	The Board of Directors unanimously agreed to temporarily suspend the procedures related to the cancellation of the Public Company status and the cancellation of stock transactions on the HNX stock exchange.	100%
17	<b>14/NQ-HĐQT</b>	2024-05-22	The Board of Directors agrees to finalize the list of the record date for 2023 dividend distribution.	100%
18	<b>15/NQ-HĐQT</b>	2024-07-10	The Board of Directors agrees to appoint Mr. Tran Tien Hoang as General Director, replacing Mrs. Nguyen Thi Xuan Lieu.	100%
19	<b>15a/NQ-HĐQT</b>	2024-07-10	The Board of Directors agreed to dismiss Mrs. Nguyen Thi Xuan Lieu from the position of General Director.	100%
20	<b>16/NQ-HĐQT</b>	2024-07-17	The Board of Directors agreed to lend TVH Trading Joint Stock Company 245 billion VND.	100%

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**VIETNAM VEGETABLE OIL INDUSTRY CORPORATION - JSC**

58 Nguyen Binh Khiem, Da Kao Ward, District 01, HCMC

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21	<b>17/NQ-HĐQT</b>	2024-07-19	The Board of Directors agreed to lend TVH Trading Joint Stock Company 255 billion VND.	100%
22	<b>18/NQ-HĐQT</b>	2024-08-06	The Board of Directors agreed to lend TVH Trading Joint Stock Company 170 billion VND.	100%

- The BOD organized and maintained regular meetings, and then promptly implemented the BOD's Resolutions for the BOM to manage and implement.
- Discussion and voting matters at the Board of Directors meetings are based on the Resolution of the General Meeting of Shareholders and fall under the authority of the Board of Directors. The discussion and voting process aligns with the functions, duties, and powers of the Board of Directors as per the Enterprise Law and the current Charter of the Corporation.

**b) Board of Management**

- In 2024, the Board of Management fully participated in meetings with the Board of Directors and implemented the Resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors.
- During the current year, the Board of Directors and the Board of Management have made significant efforts, regularly directing employees to maximize savings in management and maintenance costs, and stabilize production and business activities.

**4. Appraisal of the 2024 financial statements**

- The Board of Supervisors has appraised the 2024 Financial Statements (Refer to the 2024 Annual Report). In the opinion of the Board of Supervisors, the 2024 Financial Statements, audited by Ernst & Young Vietnam Co., Ltd., fairly reflect, in all material respects, the financial position of the Corporation as of 2024-12-31, as well as the results of operations and cash flow situation for the year 2024.
- Basic financial information:

<b>Financial Ratios</b>	<b>Year 2024</b>
Gross Profit Margin (%)	0.6%



Pre-tax Profit Margin (%)	15.5%
Net Profit Margin (%)	12.4%
Current Ratio (times)	32.39 times
Debt-to-Assets Ratio (%)	2.72%
Debt-to-Equity Ratio (%)	2.80%

The above indicators accurately reflect the current production and business situation, continuity, and debt solvency of the Corporation.

**5. Assessment of the coordination between the Board of Supervisors and the Board of Directors, the Board of Management, and other management personnel**

- The coordination between the Board of Directors, the Board of Management, and the Board of Supervisors is carried out regularly and smoothly.
- Although the Board of Supervisors' activities always receive active support from the Board of Directors, the Board of Management, and other departments, they maintain independence and do not hinder the Corporation's production and business activities. The working relationship between the Board of Supervisors, the Board of Directors, and the Board of Management is in accordance with standards, the Enterprise Law, and the current Charter of the Corporation.

This is the report of the Board of Supervisors on the business results and financial situation of Vietnam Vegetable Oil Industry Corporation - JSC in 2024.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Respectfully greet shareholders and wish the General Meeting success.

*Ho Chi Minh City, March 16, 2025*

**ON BEHALF OF THE BOARD OF SUPERVISORS**

**HEAD OF THE BOARD**

Signed

**NGUYEN MAI THI**







HCM City, April 25 2025



## PROPOSAL TO ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 2020-06-17, effective from 2021-01-01 (“**Law on Enterprises**”);
- Pursuant to the Securities Law No. 54/2019/QH14 dated 2019-11-26, effective from 2021-01-01 (“**Securities Law**”);
- Pursuant to Decree No. 155/2020/ND-CP of the Government dated 2020-12-31 detailing the implementation of a number of articles of the Securities Law (“**Decree No. 155**”);
- Pursuant to the Charter of Organization and Operation of Vietnam Vegetable Oil Industry Corporation – JSC (“**Vocarimex**”);
- Based on the 2024 financial statements audited by Ernst & Young Vietnam Co., Ltd. (E&Y), ending on 2024-12-31 of Vietnam Vegetable Oil Industry Corporation – JSC.

The Board of Directors of Vietnam Vegetable Oil Industry Corporation – JSC respectfully submits to the Annual General Meeting of Shareholders 2025 for approval the following content:

### **Content 1: Approval of the 2024 Reports**

- Audited Financial Statements
- Report of the Board of Directors
- Report of the Board of Management on production-business results
- Report of the Board of Supervisors

### **Content 2: Production-Business Plan for 2025**

Based on the current production-business situation and market forecast for 2025, the Board of Directors submits to the General Meeting of Shareholders for approval the 2025 plan as follows:

- Net Revenue: 500 billion VND
- Profit before tax: 42 billion VND

Based on the actual profit after corporate income tax in 2025, the Board of Directors will submit to the 2026 Annual General Meeting of Shareholders the dividend payout ratio and the allocation to funds.



**Content 3: Report on remuneration paid to the Board of Directors and Board of Supervisors in 2024 and the remuneration plan for the BOD and BOS in 2025**

**1. Total remuneration paid to the Board of Directors and Board of Supervisors in 2024**

- **Board of Directors:** 276,000,000 VND  
     In which: Chairman of the BOD: 8,000,000 VND/month  
                 Members of the BOD: 6,000,000 VND/month/person  
                 Secretary of the BOD: 3,000,000 VND/month
- **Board of Supervisors:** 144,000,000 VND  
     In which: Head of the BOS: 6,000,000 VND/month  
                 Members of the BOS: 3,000,000 VND/month/person

**2. Remuneration plan for the Board of Directors and Board of Supervisors in 2025**

- **Board of Directors:** 276,000,000 VND  
     In which: Chairman of the BOD: 8,000,000 VND/month  
                 Members of the BOD: 6,000,000 VND/month/person  
                 Secretary of the BOD: 3,000,000 VND/month
- **Board of Supervisors:** 144,000,000 VND  
     In which: Head of the BOS: 6,000,000 VND/month  
                 Members of the BOS: 3,000,000 VND/month/person

**Content 4: Profit distribution and dividend plan for 2024:**

- Based on the operating results and undistributed after-tax profit shown on Vocarimex's audited 2024 Financial Statements

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the profit distribution plan for 2024 as follows:

*Unit: VND*

No.	Indicator	Value
<b>1</b>	Accumulated after-tax profit as of 2024-12-31, of which	924,790,265,704
<b>1a</b>	Remaining after-tax profit as of 2023-12-31	872,882,792,343
<b>1b</b>	Profit after tax for the year 2024	51,907,473,361
<b>2</b>	Allocation to bonus and welfare funds	2,000,000,000
<b>3</b>	Bonus for the Board of Directors and Executive Board	1,000,000,000
<b>4</b>	Dividends: 10% of par value (⇔ 1,000 dong/share)	121,800,000,000
<b>5</b>	Remaining profit after tax: (1) – (2) – (3) – (4)	799,990,265,704



**Content 5: Selection of an audit firm for the 2025 Financial Statements of Vietnam Vegetable Oil Industry Corporation - JSC**

We respectfully propose that the General Meeting of Shareholders authorize the Board of Directors to select Ernst & Young Vietnam Co., Ltd. to audit the 2025 Financial Statements. This company is on the list approved by the Ministry of Finance and the State Securities Commission to audit listed and public companies.

**Content 6: Approval of the postponement of the delisting of the public company and the cancellation of stock trading registration approved at the 2024 Annual General Meeting of Shareholders**

On April 17, 2024, the 2024 Annual General Meeting of Shareholders ("GMS") approved the continuation of the delisting of the public company and the cancellation of stock trading registration (approved at the 2023 Extraordinary General Meeting of Shareholders on December 12, 2023).

On that basis, the Board of Directors ("BOD") has carried out the procedures related to the delisting of the public company as regulated. However, after carefully considering legal and market factors, and recognizing that delisting is not appropriate in the current conditions and context of the Company, on May 10, 2024, the BOD passed Resolution No. 13/NQ-HĐQT on temporarily suspending the implementation of procedures related to the delisting of the public company and the cancellation of stock trading registration on the Hanoi Stock Exchange ("HNX").

At the same time, according to the list of shareholders as of March 25, 2025 provided by Vietnam Securities Depository and Clearing Corporation ("VSDC"), currently there is only **one major shareholder** of the Company holding **106,329,900 shares**, equivalent to **87.30% of the Company's charter capital**. Therefore, up to now, Vocarimex still meets the conditions of a public company as prescribed in Point a, Clause 1, Article 32 of the Securities Law No. 54/2019/QH14, as amended by the Law amending the Securities Law No. 56/2024/QH15.

To ensure the interests of shareholders and in line with the Company's future development orientation, the BOD respectfully submits to the GMS for consideration and approval the postponement of the delisting of the public company and the cancellation of stock trading registration approved at the 2023 Extraordinary GMS and the 2024 Annual GMS.

When the Company meets the conditions, the BOD will consider the time to hold the GMS, submit to the GMS for approval the decision to delist the public company. The GMS will authorize the BOD to carry out procedures related to the delisting of the public company, ensuring

compliance with current legal regulations.

The BOD respectfully submits to the GMS for consideration and approval of the above contents.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN OF THE BOD  
TRAN KIM THANH**



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## MINUTES

### 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Name of company: Vietnam Vegetable Oil Industry Corporation - JSC;

Head office: 58 Nguyen Binh Khiem, DaKao Ward, District 1, Ho Chi Minh City;

- Enterprise code: 0300585984

At 09:00, on April 25, 2025, at the Hall; Building 58 Nguyen Binh Khiem, DaKao Ward, District 1, Ho Chi Minh City; Vietnam Vegetable Oil Industry Corporation - JSC ("Company") held its 2025 Annual General Meeting of Shareholders.

Attendees: Shareholders; Board of Directors, Board of Supervisors, Executive Board.

## SUMMARY OF PROCEEDINGS AT THE MEETING

### I. MEETING PROCEDURES:

#### 1. Shareholder eligibility verification report

A representative of the Organizing Committee reported on the verification of shareholder eligibility.

- Total voting shares: 121,800,000 shares.
- At the opening time: the number of shareholders attending in person was ... people, representing ... shares, reaching an attendance rate of ... %.

The Meeting fully complied with the principles and procedures prescribed in the Company's Charter regarding the organization of the General Meeting of Shareholders.

Pursuant to the Law on Enterprises and the Company's Charter, the 2025 Annual General Meeting of Shareholders was eligible to proceed.

#### 2. Introduction and approval of the Meeting's working regulations

A representative of the Organizing Committee presented the working regulations of the 2025 General Meeting of Shareholders, which were approved with ...% of the total votes of all attending shareholders.

#### 3. Introduction and approval of the members of the Presidium

A representative of the Organizing Committee introduced the members of the Presidium of the 2025 General Meeting of Shareholders, which were approved with...% of the total votes of all attending shareholders.

The members of the Presidium are as follows:



- |                             |   |
|-----------------------------|---|
| + Mr. Tran Le Nguyen        | - Member of the Board of Directors<br>(Power of Attorney No. ...) |
| + Mrs. Nguyen Thi Xuan Lieu | - Member of the Board of Directors                                |
| + Mr. Tran Tien Hoang       | - General Director  |

#### **4. Introduction and approval of the Secretariat and Vote Counting Committee**

A representative of the Organizing Committee introduced the members of the Secretariat and Vote Counting Committee of the 2025 AGM, which were approved by the meeting with ... % of the total votes of all attending shareholders.

The members of the Secretariat and Vote Counting Committee are as follows:

Secretariat: Mr. Thach Minh Huy - Shareholder

Vote Counting Committee:

- |   |                     |
|---|---------------------|
| + Mr. Nguyen Duc Thuyet, shareholder            | - Head of the Board |
| + Mrs. Tran Thi Mai Phuong, shareholder         | - Member            |
| + Mr. Thai Hoa Hung, shareholder representative | - Member            |

## **II. AGENDA**

Approval of the Meeting Agenda:

### **A- Reports, including:**

- Report on production-business results in 2024 and production-business plan for 2025;
- Report on the activities of the Board of Supervisors in 2024

### **B- Submit to the General Meeting for approval:**

1. Report on Production and Business Results; Audited Financial Statements; Report of the Board of Directors; Report of the Board of Supervisors in 2024.
2. Production and business plan for 2025.
3. Remuneration paid in 2024 and planned remuneration for the Board of Directors and Board of Supervisors in 2025.
4. Approval of the profit distribution plan, fund allocation, and dividend distribution for 2024.
5. Selection of an independent audit firm for the 2025 Financial Statements.
6. Approval of the postponement of delisting the public company and cancellation of the share trading registration.

The General Meeting voted to approve the agenda: ...% of the total votes of all shareholders attending the meeting approved.

## **III. REPORTED CONTENT AND VOTING RESULTS AT THE GENERAL MEETING**

- 1. Reported Content:** Report on Production and Business Situation in 2024, Report on Activities of the Board of Directors in 2024, and Production and Business Plan for 2025, presented by Mr. Tran Tien Hoang – General Director (attached reports).

Report on Activities of the Supervisory Board in 2024, presented by Mrs. Nguyen Mai Thi, Head of the Supervisory Board (attached reports).

The Organizing Committee representative presented proposals of the Board of Directors for the General Meeting's approval (attached proposals):

+ **Content 1.** Approval of the reports: 2024 Audited Financial Statements; Report on activities of the Board of Directors; and Report on activities of the Supervisory Board.

+ **Content 2.** Production and Business plan for 2025.

+ **Content 3.** Report on remuneration for the BOD and the BOS in 2024 and the remuneration plan for the BOD and the BOS in 2025.

+ **Content 4.** Approval of the profit distribution plan, fund allocation, and dividend distribution for 2024.

+ **Content 5.** Selection of an audit firm for the 2025 Financial Statements.

+ **Content 6.** Postponement of delisting the public company and the cancellation of the share trading registration.

- 2. The General Meeting discussed, and the Presidium answered shareholders' questions.**

- 3. Number of shareholders and total votes attending the General Meeting.**

After the opening of the General Meeting, as of ... hours ... minutes, April 25, 2025, the number of shareholders and authorized representatives registered to attend the 2025 Annual General Meeting of Shareholders was ... shareholders, owning... shares with voting rights, accounting for ...% of the total votes of all shareholders attending the meeting.

The attendees of the General Meeting, who are shareholders or legal representatives with proper written authorization, are qualified delegates to attend the shareholders' meeting in accordance with regulations.

- 4. Total votes for each issue submitted to the General Meeting.**

Mr. Nguyen Duc Thuyet, Head of the Vote Counting Committee, reported the voting results and the Vote Counting Minutes.

**Content 1.** Approval of the reports: 2024 Audited Financial Statements; Report on activities of the Board of Directors; and Report on activities of the Supervisory Board.

Content	Number of shares	Percentage
Approval		
Disapproval	-	-
Abstention	-	-

**Content 2.** Production and Business plan for 2025.

Content	Number of shares	Percentage
Approval		
Disapproval		
Abtention		

**Content 3.** Report on remuneration for the BOD and the BOS in 2024 and the remuneration plan for the BOD and the BOS in 2025.

Content	Number of shares	Percentage
Approval		
Disapproval		
Abtention		

**Content 4.** Profit distribution, dividend, and fund allocation plan for 2024.

Content	Number of shares	Percentage
Approval		
Disapproval		
Abtention		

**Content 5.** Selection of an audit firm for the 2025 Financial Statements.

Content	Number of shares	Percentage
Approval		
Disapproval		
Abtention		

**Content 6.** Postponement of delisting the public company and the cancellation of the share trading registration.

Content	Number of shares	Percentage
Approval		
Disapproval		
Abtention		

**IV. RESOLUTIONS APPROVED AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS:**

**1. Approval of the following reports:**

The 2024 audited financial statements, Report on activities of the Board of Directors in 2024; and Report on activities of the Supervisory Board in 2024.



## 2. Approval of the 2025 Production and Business Plan:

1. Net Revenue: 500 billion VND
2. Profit before tax: 42 billion VND

## 3. Approval of the remuneration for the BOD and BOS for 2024 and the remuneration plan for the BOD and BOS for 2025.

### 3.1- Total remuneration for the BOD and BOS in 2024:

- **Board of Directors:** 276,000,000 VND
  - In which: Chairman of the BOD: 8,000,000 VND/month
  - Members of the BOD: 6,000,000 VND/month/person
  - Secretary of the BOD: 3,000,000 VND/month
- **Board of Supervisors:** 144,000,000 VND
  - In which: Head of the BOS: 6,000,000 VND/month
  - Members of the BOS: 3,000,000 VND/month/person

### 3.2- Remuneration plan for the Board of Directors and Board of Supervisors in 2025:

- **Board of Directors:** 276,000,000 VND
  - In which: Chairman of the BOD: 8,000,000 VND/month
  - Members of the BOD: 6,000,000 VND/month/person
  - Secretary of the BOD: 3,000,000 VND/month
- **Board of Supervisors:** 144,000,000 VND
  - In which: Head of the BOS: 6,000,000 VND/month
  - Members of the BOS: 3,000,000 VND/month/person

## 4. Approval of the profit distribution, dividend, and fund allocation plan for 2024:

Unit: VND

TT	Indicator	Value
1	Accumulated after-tax profit as of 2024-12-31, of which	924,790,265,704
1a	Remaining after-tax profit as of 2023-12-31	872,882,792,343
1b	After-tax profit of 2024	51,907,473,361
2	Allocation to reward and welfare fund	2,000,000,000
3	Bonus for Board of Directors, Board of Management	1,000,000,000
4	Dividend: 10% of par value (⇔ 1,000 VND/share)	121,800,000,000
5	Remaining after-tax profit: (1) – (2) – (3) – (4)	799,990,265,704

**5. Approval of the selection of an independent audit firm to audit the 2025 financial statements.**

The General Meeting of Shareholders authorizes the Board of Directors to select Ernst & Young Vietnam Co., Ltd. to audit the 2025 financial statements. This company is on the list of companies licensed by the Ministry of Finance and the State Securities Commission to audit listed and public companies.

**6. On April 17, 2024, the 2024 AGM approved the continuation of the delisting of the public company and the cancellation of the share trading registration (approved at the Extraordinary General Meeting of Shareholders on December 12, 2023).**

Based on that, the Board of Directors has implemented the procedures related to the delisting of the public company as prescribed. However, after carefully considering legal and market factors, and recognizing that delisting is not appropriate in the current conditions and context of the Company, on May 10, 2024, the Board of Directors passed Resolution No. 13/NQ-HDQT on temporarily suspending the implementation of procedures related to the delisting of the public company and the cancellation of the share trading registration on the Hanoi Stock Exchange (“HNX”).

At the same time, according to the list of shareholders as of March 25, 2025 provided by the VSDC, currently, there is only one major shareholder of the Company holding **106,329,900 shares**, equivalent to **87.30%** of the Company's charter capital. Therefore, up to now, Vocarimex still meets the conditions of a public company as prescribed in Point a, Clause 1, Article 32 of the Securities Law No. 54/2019/QH14, amended by the Law amending the Securities Law No. 56/2024/QH15.

To ensure the benefits of shareholders and align with the company's future development orientation; the General Meeting of Shareholders approves the postponement of delisting of the public company and the cancellation of the share trading registration approved at the 2024 Annual General Meeting of Shareholders and authorizes the Board of Directors to implement the contents of delisting of the public company, the cancellation of the share trading registration and other necessary related procedures, when the Company meets the conditions and regulations of current law.

**V. APPROVAL OF THE MEETING MINUTES**

Mr. Thach Minh Huy, Secretary of the Meeting, read the full text of the Minutes of the 2025 Annual General Meeting of Shareholders of Vietnam Vegetable Oil Industry Corporation - JSC, for approval before the meeting adjourns.

The General Meeting of Shareholders voted to approve the Minutes of the 2025 Annual General Meeting of Shareholders, with the approval percentage being ... %.

## **VI. ADJOURNMENT**

The meeting ended at ... h .... on the same day.

**SECRETARY**

**CHAIRPERSON**

### ***Recipients:***

- All shareholders;
- State Securities Commission, Hanoi Stock Exchange;
- BOD, BOS, BOM;
- Post on the Company's Website;
- Archive: Office, Secretary of the Board of Directors.







**VIETNAM VEGETABLE OIL INDUSTRY  
CORPORATION - JSC****THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

Ho Chi Minh City, April 25, 2025



**RESOLUTION**  
**OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**VIETNAM VEGETABLE OIL INDUSTRY CORPORATION - JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of The Socialist Republic of Vietnam on 2020-06-17;
- Pursuant to the Securities Law No. 54/2019/QH14 dated 2019-11-26, effective from 2021-01-01;
- Pursuant to Decree No. 155/2020/ND-CP of the Government dated 2020-12-31 detailing the implementation of a number of articles of the Securities Law;
- Pursuant to the Charter of Vietnam Vegetable Oil Industry Corporation – JSC.
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Vietnam Vegetable Oil Industry Corporation – JSC, dated 2025-04-25.

**RESOLVES:**

**Article 1. Approve the 2024 reports: Audited Financial Statements; Report of the Board of Directors; Report of the Board of Management on production-business activities; and Report of the Board of Supervisors.**

*Production-business performance results of Vocarimex in 2024 are as follows:*

- Revenue: 419 billion VND
- Profit before tax: 65 billion VND

**Article 2. Approve the 2025 production-business plan.**

- Revenue: 500 billion VND
- Profit before tax: 42 billion VND

- Dividends and allocation to funds: Based on the actual after-tax profit in 2025, the Board of Directors will submit the dividend payout ratio and the allocation to funds to the 2026 General Meeting of Shareholders.

**Article 3. Approve the remuneration of the Board of Directors and the Board of Supervisors in 2024 and the remuneration plan for the BOD and the BOS in 2025.**

**3.1- Total remuneration of the Board of Directors and the Board of Supervisors in 2024**

- The total remuneration of the Board of Directors in 2024 is 276,000,000 VND.

In which: Chairman of the BOD: 8,000,000 VND/month  
Members of the BOD: 6,000,000 VND/month/person



Secretary of the BOD:	3,000,000 VND/month
- The total remuneration of the Board of Supervisors in 2024 is <b>144,000,000 VND</b> .	
In which:	
Head of the BOS:	6,000,000 VND/month
Members of the BOS:	3,000,000 VND/month/person
<b>3.2- Remuneration plan for the BOD and the BOS in 2025.</b>	
- Board of Directors:	<b>276,000,000 VND</b>
In which:	
Chairman of the BOD:	8,000,000 VND/month
Members of the BOD:	6,000,000 VND/month/person
Secretary of the BOD:	3,000,000 VND/month
- Board of Supervisors:	<b>144,000,000 VND</b>
In which:	
Head of the BOS:	6,000,000 VND/month
Members of the BOS:	3,000,000 VND/month/person

#### Article 4. Approve the profit distribution and dividend plan for the year 2024:

Unit: Dong

TT	Criteria	Value
1	Accumulated after-tax profit as of 2024-12-31, of which	924,790,265,704
1a	Remaining after-tax profit as of 2023-12-31	872,882,792,343
1b	After-tax profit of 2024	51,907,473,361
2	Deduction for reward and welfare fund	2,000,000,000
3	Reward for the Board of Directors, Board of Management	1,000,000,000
4	Dividend: 10% of par value (1,000 VND/share) ⇔	121,800,000,000
5	Remaining after-tax profit: (1) – (2) – (3) – (4)	<b>799,990,265,704</b>

#### Article 5. Approve the selection of an independent audit firm for the 2025 financial statements.

The General Meeting of Shareholders agreed to authorize the Board of Directors to select Ernst & Young Vietnam Co., Ltd. to audit the 2025 Financial Statements. This company is on the list of companies licensed by the Ministry of Finance and the State Securities Commission to audit listed and public companies.

#### Article 6. Approve the postponement of the delisting of the public company and the cancellation of the share trading registration approved at the 2024 Annual General Meeting of Shareholders.



When the Company meets the conditions, the Board of Directors will consider the time to organize the General Meeting of Shareholders, and submit to the General Meeting of Shareholders for approval the decision to delist the public company. The General Meeting of Shareholders will authorize the Board of Directors to carry out procedures related to the delisting of the public company, ensuring compliance with the provisions of current law.

**Article 7: Organization of implementation.**

This Resolution takes effect from April 25, 2025. Shareholders, members of the Board of Directors, the Supervisory Board, and the Board of Management are responsible for implementing this Resolution.

**Recipients:**

- As Article 7;
- State Securities Commission (report replacement);
- Hanoi Stock Exchange;
- Post on Vocarimex Website;
- Board of Management;
- Archive: Office, Secretary of the BOD.

**2025 ANNUAL GENERAL MEETING  
OF SHAREHOLDERS  
CHAIRPERSON**





**For the 2025 Annual General Meeting of Shareholders  
April 25, 2025**

**QUESTION:** .....

[illegible]

(Signature, full name)

