

No.: 081/CSTB-TCKT

Tay Ninh, June 23, 2025

**INFORMATION DISCLOSURE**

To: Hanoi Stock Exchange

1. Company Name: Tan Bien Rubber Joint Stock Company  
- Stock Symbol: RTB  
- Address: Group 2, Thanh Phu Hamlet, Tan Hiep Commune, Tan Chau District, Tay Ninh Province, Vietnam.

- Tel: (0276) 3875266

Fax: (0276) 3875307

- E-mail: tbrc@tabiruco.vn

2. Details of Information Disclosure:

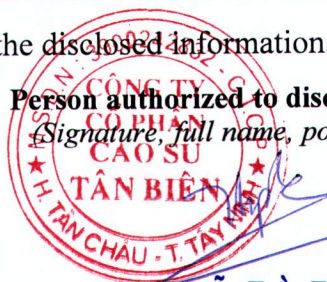
Resolution No. 180/NQ-HĐQTCSTB dated June 23, 2025 on the approval of amendments to certain draft documents submitted to the Annual General Meeting of Shareholders 2025, as follows:

- Proposal for the amendment and supplement to the Company Charter.
- Proposal for approval of the audited separate and consolidated Financial Statement and Profit Distribution Plan in 2024.
- Proposal for approval of the Business Plan for 2025.
- Report of the Board of Directors and the Report of the Board of Management (amended in accordance with the contents of the Proposal for approval of the Business Plan for 2025).
- Minutes and Resolution of the Annual General Meeting of Shareholders 2025 (based on the above-mentioned draft Proposal).

3. This information was disclosed on the Company's website on June 23, 2025 at the following link: <http://www.tabiruco.vn/quan-he-co-dong/>

We hereby undertake that the disclosed information is true and shall take full responsibility before the law for the content of the disclosed information.

**Person authorized to disclose information**  
(Signature, full name, position, and seal)



**Nguyễn Trần Thiên Phúc**

No.: 180 /NQ-HĐQTCSTB

Tay Ninh, June 23, 2025

**RESOLUTION**

**Regarding approval of amendments to certain draft documents submitted  
to the Annual General Meeting of Shareholders 2025**

**THE BOARD OF DIRECTORS OF TAN BIEN RUBBER JOINT STOCK COMPANY**

*Pursuant to Decision No. 389/QĐ-HĐQTCSTB dated December 20, 2024 of the Board of Directors of Tan Bien Rubber Joint Stock Company on the promulgation of the amended and supplemented Charter on Organization and Operation of Tan Bien Rubber Joint Stock Company;*

*Pursuant to Official Letter No. 450 /HĐQTCSVN-TCKT dated June 23, 2025 of the Vietnam Rubber Industry Group regarding the agreement on certain contents for comments and voting at the Annual General Meeting of Shareholders 2025 of Tan Bien Rubber Joint Stock Company.*

**RESOLVES:**

**Article 1.** To approve the amendments to certain draft documents submitted to the Annual General Meeting of Shareholders 2025 as follows:

- Proposal for the amendment and supplement to the Company Charter.
- Proposal for approval of the audited separate and consolidated Financial Statement and Profit Distribution Plan in 2024.
- Proposal for approval of the Business Plan for 2025.
- Report of the Board of Directors and the Report of the Board of Management (amended in accordance with the contents of the Proposal for approval of the Business Plan for 2025).
- Minutes and Resolution of the Annual General Meeting of Shareholders 2025 (based on the above-mentioned draft Proposal).

**Article 2.** This Resolution shall take effect from the date of signing.

**Article 3.** Members of the Board of Directors, the Board of Management, departments, and relevant individuals shall implement this Resolution in accordance with regulations.

**Recipients:**

- As Article 3;
  - Company's BOS;
  - Archives: Office, Secretariat of the BOD.
- (2025 AGM documents).

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



Trương Văn Cu





## TAN BIEN RUBBER JOINT STOCK COMPANY

Address: Group 2, Thanh Phu Hamlet, Tan Hiep Commune,  
Tan Chau District, Tay Ninh Province.

Tel: 0276 3875 193 - Fax: 0276 3875 307 - Website: [www.tabiruco.vn](http://www.tabiruco.vn)

Tay Ninh, May 26, 2025

### MEETING INVITATION

#### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

##### **To: Esteemed Shareholders of Tan Bien Rubber Joint Stock Company**

The Board of Directors of the Company respectfully invites the Esteemed Shareholders to attend the Annual General Meeting of Shareholders (GMS) 2025 with the specific Content as follows:

1. **Meeting Time:** 08:00 A.M., Wednesday, **June 25, 2025** (*welcoming guests from 07:00 A.M.*)
2. **Venue:** Tan Bien Rubber Joint Stock Company, Group 2, Thanh Phu Hamlet, Tan Hiep Commune, Tan Chau District, Tay Ninh Province

3. **Meeting Content:**

The Content documents for the Annual General Meeting of Shareholders 2025 are posted by the Company on its website: [www.tabiruco.vn](http://www.tabiruco.vn) **from June 03, 2025** and printed copies will be sent to the Esteemed Shareholders upon attending the GMS.

4. **Registration for Attendance:**

To prepare facilities for welcoming delegates, Esteemed Shareholders are kindly requested to register for attending the GMS at the Office of Tan Bien Rubber Joint Stock Company or send the GMS Attendance Registration Form to the address below **before 02:00 P.M. on June 24, 2025**.

5. **Power of attorney for Attending the Meeting:**

If any Esteemed Shareholder authorizes another person to attend the GMS, Esteemed Shareholders are kindly requested to fill in the *GMS Proxy Form* and send the signed 5. Power of attorney to the address below **before 02:00 P.M. on June 24, 2025** or present it when the Proxy attends the GMS. *(Note: The Power of attorney must be the original copy with a live signature. In case of receiving authorization from an institutional shareholder, the seal of the authorizing organization is required.)*

6. **Address for submitting documents and contact for support:**

**Tan Bien Rubber Joint Stock Company**

- Address: Group 2, Thanh Phu Hamlet, Tan Hiep Commune, Tan Chau District, Tay Ninh Province
- Telephone: 0276 3875 266 - Fax: 0276 3875 307

**Contact Person:** Ms. Nguyen Tran Thien Phuc – Telephone: 0906 797 981

**Shareholders or authorized person attending the GMS are kindly requested to bring the following documents:**

- Meeting Invitation Notice and Power of attorney (If any);
- Identity Card, Citizen Identity Card, or Passport.

**Note:**

- This notice can be used if a shareholder does not receive the Invitation to the Annual General Meeting of Shareholders 2025 of Tan Bien Rubber JSC.

*(Shareholders/ Power of attorney attending the GMS shall cover their own travel expenses and arrange for accommodation and meals).*

It is our great pleasure to welcome the Esteemed Shareholders to the AGM 2025.

Sincerely!

ON BEHALF OF THE BOARD OF DIRECTORS



**CHAIRMAN**  
Truong Van Cu





THE SOCIALIST REPUBLIC OF VIETNAMNAM

Independence - Freedom - Happiness

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**MEETING REGISTRATION OR POWER OF ATTORNEY  
FOR ATTENDING AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**To: Tan Bien Rubber Joint Stock Company**

Shareholder's Name: .....

Legal Representative (for institutional shareholders): .....

ID Card/ Passport/Business Registration Certificate No.: ..... issued on ..... at .....

Address: .....

Total number of shares represented or owned: .....shares

(The shareholder shall select one of the two options below by ticking the appropriate box)

**1. REGISTER TO ATTEND THE MEETING** ☐

**2. AUTHORIZE THE ATTORNEY BELOW** ☐

Attorney: ..... Shareholder Code (If any): .....

ID Card/ Passport/Business Registration Certificate No.: ..... issued on ..... at .....

Address: .....

Number of authorized shares: ..... shares

Note: In case the shareholder cannot attend and cannot authorize another person, please kindly authorize the Company's Board of Directors' members according to the list below:

No.	Name	Position	Mark Selection	Number of authorized shares
01	Mr. Truong Van Cu	Chairman of the BOD	<input type="checkbox"/>	
02	Mr. Duong Tan Phong	Member of the BOD	<input type="checkbox"/>	
03	Mr. Lam Thanh Phu	Member of the BOD	<input type="checkbox"/>	
04	Mr. Do Quoc Tuan	Member of the BOD	<input type="checkbox"/>	

(Note: Please tick (X) or (✓) next to the name of the BOD member you authorize. If you wish to authorize more than one person, please clearly specify the number of shares authorized for each member).

**Content of Authorization:**

- The authorized person is empowered to attend and vote on behalf of the principal on all matters at the Annual General Meeting of Shareholders 2025 of Tan Bien Rubber Joint Stock Company, and to exercise all rights and fulfill all obligations related to the authorized shares.
- We fully accept responsibility for this authorization and undertake to strictly comply with the applicable laws and the Charter of Tan Bien Rubber Joint Stock Company, without any future complaints or disputes.

**Notes:**

- The authorized person must present their ID Card /Passport at the meeting.
- If the principal or the proxy is an organization, this form must bear the legal representative's signature and the organization's seal.
- This power of attorney is only valid as an original document with wet ink signatures from both parties. If either party is an organization, the document must also be signed by the legal representative and affixed with the company's seal. This proxy shall automatically expire upon the conclusion of the Annual General Meeting of Shareholders 2025 of Tan Bien Rubber Joint Stock Company..

[Month] \_\_\_\_ [Date] \_\_\_\_, 2025

**Shareholder/ The authorizing party**  
(Sign and print full name, stamp If any)

**The authorized party**  
(Sign and print full name, stamp If any)



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# VOTING CARD

**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
TAN BIEN RUBBER JOINT STOCK COMPANY**

SHAREHOLDER :  
SHAREHOLDER CODE: RTB .

**NUMBER OF SHARES OWNED :**  
**NUMBER OF SHARES AUTHORIZED :**  
**TOTAL NUMBER OF VOTING SHARES :**



(Signature and Full Name)





## **TAN BIEN RUBBER JOINT STOCK COMPANY**

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Tan Chau District, Tay Ninh Province.

Tel: 0276 3875 193 - Fax: 0276 3875 307 - Website: [www.tabiruco.vn](http://www.tabiruco.vn)

# **LIST OF DOCUMENTS**

## **THE ANNUAL GENERAL MEETING OF**

## **SHAREHOLDERS 2025**



1. Agenda of the Annual General Meeting of Shareholders 2025;
2. Working Regulation of the Annual General Meeting of Shareholders 2025;
3. Report on Corporate Governance, Performance of the Board of Directors, Responsibilities of the Members of the Board of Directors in 2024, and Orientation and Duties of the Board of Directors in 2025;
4. Report on the Self-Assessment and Performance of the Board of Supervisors in 2024, and Orientation and Duties for 2025;
5. Report of the Board of Management on the Business Performance in 2024 and the Business Plan Orientation and Duties for 2025;
6. Proposal for approval of the audited separate and consolidated Financial Statement and Profit Distribution Plan in 2024.
7. Proposal for approval of the Business Plan for 2025;
8. Proposal for approval of the salary and remuneration of Managers in 2024 and the salary plan for 2025;
9. Proposal for the selection of the audit firm for the Financial Statement for 2025;
10. Proposal for the amendment and supplement to the Company Charter;
11. Proposal for approval of the investment policy for Industrial Clusters Planned by the Local Authorities on rubber land areas managed by Tan Bien Rubber Joint Stock Company.
12. Proposal for Approval of the Investment Policy for Implementing the Construction Stone Mining Project.
13. Draft Minutes of the Annual General Meeting of Shareholders 2025;
14. Draft Resolution of the Annual General Meeting of Shareholders 2025.





## TAN BIEN RUBBER JOINT STOCK COMPANY

Address: Group 2, Thanh Phu Hamlet, Tan Hiep Commune, Tan Chau District, Tay Ninh Province.  
Tel: 0276 3875 193 - Fax: 0276 3875 307 - Website: www.tabiruco.vn

### MEETING AGENDA

## THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

(Commencing at 08:00 a.m. on June 25, 2025)

Content		
7:00 – 8:00	<ul style="list-style-type: none"> <li>- Welcome and check-in delegates and shareholders;</li> <li>- Verify shareholder eligibility, distributing voting ballots, voting cards, and meeting materials.</li> </ul>	Organizing Committee
8:00 – 8:10	<ul style="list-style-type: none"> <li>- Report on shareholder eligibility verification;</li> <li>- Declaration of purpose;</li> <li>- Introduction and approval of the Presidium, Vote Counting Committee;</li> <li>- Introduction of the Secretariat.</li> </ul>	Organizing Committee
8:10 – 8:20	<ul style="list-style-type: none"> <li>- Approval of Meeting Regulations;</li> <li>- Approval of the Meeting Agenda</li> </ul>	Presidium
8:20 – 8:50	<b>Reports presented at the GMS:</b> <ul style="list-style-type: none"> <li>- Report of the Board of Directors in 2024 and Plan for 2025.</li> <li>- Report of the Board of Supervisors in 2024 and Plan for 2025.</li> <li>- Report on Business Performance in 2024 and Business Plan for 2025 by the Board of Management.</li> </ul>	Chairman of the BOD
		Representative of the BOS
		General Director
8:50 – 9:20	<b>Contents of the proposal:</b> <ul style="list-style-type: none"> <li>- Proposal for approval of the audited separate and consolidated Financial Statement and Profit Distribution Plan in 2024.</li> <li>- Proposal for approval of the Business Plan for 2025</li> <li>- Proposal for approval of the salary and remuneration of Managers in 2024 and the salary plan for 2025</li> <li>- 9. Proposal for the selection of the audit firm for the</li> </ul>	Presidium



Agenda		
	<p>Financial Statement for 2025.</p> <ul style="list-style-type: none"> <li>- Proposal for the amendment and supplement to the Company Charter.</li> <li>- Proposal for approval of the investment policy for Industrial Clusters Planned by the Local Authorities on rubber land areas managed by Tan Bien Rubber Joint Stock Company.</li> <li>- Proposal for Approval of the Investment Policy for Implementing the Construction Stone Mining Project</li> </ul>	
9:20- 9:50	<ul style="list-style-type: none"> <li>- Speech by the representative of the major shareholder – Vietnam Rubber Industry Group (VRG)</li> </ul>	<b>Presidium</b>
9:50- 10:10	<b>General Meeting discussion on contents and voting on the proposals submitted by the Board of Directors.</b>	<b>Presidium</b>
10:10 – 10:20	<ul style="list-style-type: none"> <li>- Voting on the reports and matters presented to the General Meeting;</li> <li>- Instructions on how to complete and submit voting ballots;</li> <li>- Shareholders cast their votes and place ballots in the ballot box.</li> </ul>	<b>Presidium</b>  <b>Vote Counting Committee</b>
10:20 – 10:30	<b>Break – Ballot counting</b> <ul style="list-style-type: none"> <li>- Vote Counting Committee carries out vote counting procedures.</li> </ul>	<b>Vote Counting Committee</b>
10:30 – 10:40	<ul style="list-style-type: none"> <li>- <b>Announcement of vote counting results</b></li> </ul>	<b>Vote Counting Committee</b>
10:40 – 11:00	<ul style="list-style-type: none"> <li>- Approve the Minutes and Resolution of the GMS;</li> <li>- Voting and declaration of meeting closure.</li> </ul>	<b>Secretariat /</b> <b>Presidium</b>



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## **WORKING REGULATION THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 TAN BIEN RUBBER JOINT STOCK COMPANY**

### **Pursuant to:**

- *The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 issued by the National Assembly of the Socialist Republic of Vietnam;*
- *The Charter (amended and supplemented) of Tan Bien Rubber Joint Stock Company.*

The Annual General Meeting of Shareholders 2025 of Tan Bien Rubber Joint Stock Company shall be organized and conducted according to the following Working Regulation:

### **Article 1. Purpose**

- Ensuring the process, conduct principles, and voting procedures at the Annual General Meeting of Shareholders of Tan Bien Rubber Joint Stock Company comply with regulations and are successfully concluded.
- Resolutions of the General Meeting of Shareholders shall reflect the unified will of the General Meeting of Shareholders, meet the aspirations and legitimate rights of shareholders, and comply with the law.

### **Article 2. Subjects and Scope of Application**

- **Subjects:** All shareholders, authorized representatives, and guests attending the Annual General Meeting of Shareholders of Tan Bien Rubber Joint Stock Company shall comply with the regulations herein, the Company Charter, and current legal provisions.
- **Scope of Application:** This Regulation shall be applied to the organization of the Annual General Meeting of Shareholders 2025 of Tan Bien Rubber Joint Stock Company.

### **Article 3. Explanation of Terms/Abbreviations**

- Company : Tan Bien Rubber Joint Stock Company
- BOD : Board of Directors
- BOS : Board of Supervisors



- OC : Organizing Committee
- GMS : General Meeting of Shareholders
- Delegates : Shareholders, authorized representatives

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

- The General Meeting of Shareholders shall be convened when the number of attending shareholders represents over 50% of the voting shares.
- In case the required number of attendees is not met, the convener shall cancel the meeting within thirty (30) minutes from the scheduled time for the opening of the meeting. The General Meeting of Shareholders shall be reconvened within thirty (30) days from the date scheduled for the first General Meeting of Shareholders. The reconvened General Meeting of Shareholders may only be held when the attending members are shareholders and authorized representatives representing 33% or more of the voting shares.
- In case the second meeting is not held due to the insufficient number of attendees within thirty (30) minutes from the scheduled time for the opening of the meeting. The third General Meeting of Shareholders may be convened within twenty (20) days from the date scheduled for the second meeting, and in this case, the meeting shall proceed regardless of the total voting shares represented by the attending shareholders, shall be considered valid, and shall have the authority to decide on all matters intended for approval at the first General Meeting of Shareholders.

#### **Article 5. Attendees of the Annual General Meeting of Shareholders 2025**

- Shareholders of the Company according to the list closed on May 27, 2025, are entitled to attend the General Meeting of Shareholders; they may attend directly or authorize their representatives to attend. In case more than one authorized representative is appointed to attend according to the law, the specific number of shares represented by each representative must be determined.
- Attendees must be present in the Meeting hall at the scheduled time and complete registration procedures with the Organizing Committee; they must sit in the designated seats or areas as determined by the Organizing Committee;
- During the General Meeting of Shareholders, attendees must comply with the instructions of the Presidium, maintain civilized and courteous conduct, and keep order at the Meeting;
- Delegates must maintain confidentiality, strictly comply with the procedures for using and preserving documents, and shall not copy, record, or distribute them to persons outside the General Meeting without prior permission from the Presidium;



#### **Article 6. Guests at the Annual General Meeting of Shareholders 2025**

- Refers to the Company's management positions, guests, and members of the General Meeting Organizing Committee who are not shareholders/have not received authorization from the Company's shareholders but are invited to attend the General Meeting.
- Guests shall not participate in speaking at the General Meeting (unless invited by the General Meeting Chairman, or having registered in advance with the General Meeting Organizing Committee and received the consent of the General Meeting Chairman).

#### **Article 7. Presidium**

- The Presidium consists of 03 persons, including 01 Head of the Presidium and 02 members. The Chairman of the Board of Directors is the General Meeting Chairman. The Head of the Presidium shall manage the business of the General Meeting according to the Content and agenda provisionally approved by the Board of Directors before the General Meeting.
- Duties of the Presidium:
  - a. Manage the Activities of the Company's General Meeting of Shareholders according to the provisional agenda of the Board of Directors approved by the General Meeting of Shareholders;
  - b. Guide delegates and the General Meeting in discussing the content included in the agenda;
  - c. Present draft, conclude on necessary issues for the General Meeting to vote;
  - d. Respond to matters requested by the General Meeting.
  - e. Resolve issues arising during the course of the General Meeting.
- Working principles of the Presidium: The Presidium operates based on collective principle, democratic centralism, and majority Decision.

#### **Article 8. General Meeting Secretariat**

1. The General Meeting Secretariat consists of 02 persons appointed by the Head of the Presidium, responsible before the Presidium and the General Meeting of Shareholders for their duties and operating under the direction of the Presidium.
2. Duties of the Secretariat:
  - a. Assist the Presidium in verifying the eligibility of shareholders and shareholder representatives attending the meeting (when necessary);
  - b. Assist the Presidium in announcing draft documents, conclusions, Resolutions of the General Meeting, and notifications from the Presidium to shareholders when requested;



- c. Receive and review registration forms for shareholders' opinions and speeches, and forward them to the Presidium for Decision;
- d. Record fully and truthfully the entire content of the General Meeting's proceedings and issues approved or noted by shareholders in the General Meeting Minutes;
- e. Draft Resolutions regarding the matters approved at the General Meeting.

#### **Article 9. Shareholder Eligibility Verification Committee**

1. The General Meeting's Shareholder Eligibility Verification Committee consists of 02 persons, including 01 Head and 01 member, responsible before the Presidium and the General Meeting of Shareholders for their duties.
2. Duties of the Shareholder Eligibility Verification Committee.

The General Meeting's Shareholder Eligibility Verification Committee is responsible for verifying the eligibility and status of shareholders and shareholder representatives attending the meeting.

The Head of the Shareholder Eligibility Verification Committee shall report the attendance status of shareholders to the General Meeting of Shareholders. If the meeting is attended by a sufficient number of shareholders entitled to attend, representing at least 50% of the voting shares, the Company's General Meeting of Shareholders shall be convened.

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

1. The General Meeting's Vote Counting Committee consists of 05 persons, including 01 Head and 04 members, nominated by the Head of the Presidium and approved by a vote of confidence from the General Meeting.
2. Duties of the Vote Counting Committee
  - The Vote Counting Committee must prepare the Vote Counting Minutes and shall be responsible to the Presidium and the General Meeting of Shareholders when performing its duties.
  - Accurately determine the voting results for each matter submitted for voting at the Meeting;
  - Promptly announce the voting results to the Secretary;
  - Consider and report to the Meeting cases of violation of voting regulations or complaints regarding the voting results;

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

1. Principle:
  - Discussion shall only take place within the prescribed time frame and within the scope of the matters presented in the agenda content of the General Meeting of Shareholders;



- Delegates with opinions shall register the content on the Question Form and submit it to the Meeting Secretary;
- The Meeting Secretary shall arrange the shareholders' Question Forms in the order of registration and forward them to the Presidium;
- Delegates wishing to speak or debate shall raise their hand, and shall only be permitted to speak when agreed upon by the Head of the Presidium. Each delegate shall speak for no more than 03 minutes, and the content must be concise, avoiding repetition.

**2. Responding to Delegates' Opinions:**

- Based on the delegates' Question Forms, the Head of the Presidium or a member designated by the Head of the Presidium shall respond to the delegates' opinions;
- In case of time constraints for the organization, questions that have not been answered directly at the Meeting shall be responded to by the Company in writing.

**Article 12. Voting on Matters at the Meeting:**

**1. Principle:**

- All matters on the agenda and meeting content of the Meeting shall be discussed and voted on openly by the General Meeting of Shareholders.
- Voting Cards and Voting Ballots shall be printed, stamped with a blind seal by the Company and directly sent to delegates at the meeting (together with the General Meeting of Shareholders attendance documents). Each delegate shall be issued a Voting Card and a Voting Ballots. The delegate's code number, full name, number of shares owned, and authorized voting rights shall be clearly stated on the Voting Card and the Voting Ballots.
- The methods of voting on matters at the Annual General Meeting of Shareholders 2025 are as follows:
  - o Voting by raising the Voting Card: this method is used to approve matters such as: Meeting Agenda; Meeting Working Regulations; approving the Meeting Minutes, Meeting Resolution, and other contents at the Meeting (If any);
  - o Voting by filling in the Voting Ballot: this method is used to approve matters such as: Report of the Board of Directors; Report of the Board of Supervisors; Report of the Board of Management; Audited Financial Report in 2024; and voting on the content of the Proposals at the Meeting.

**2. Method of Voting:**

- Delegates shall cast their votes to Approve, Disapprove, or Abstain on a matter submitted for voting at the Meeting by raising their Voting Card or marking their choices on the corresponding Voting Ballot for the matters to be voted on as stipulated in Clause 2 of this Article.



- When voting by raising the Voting Card, the front of the Voting Card must be raised high towards the Presidium. If a delegate does not raise their Voting Card during all three calls for voting on Approve, Disapprove, or Abstain on a matter, it shall be considered as voting on Approve of that matter. If a delegate raises their Voting Card more than one (01) time during voting on Approve, Disapprove, or Abstain on a matter, it shall be considered as an invalid vote. Under the method of voting by raising the Voting Card, Members of the Delegate Eligibility Verification Committee/ Vote Counting Committee shall mark the delegate code and the corresponding number of votes for each shareholder's Approve, Disapprove, Abstain, and Invalid votes.
  - When voting by filling in the Voting Ballot, for each Content, delegates shall select one of the three options "Approve", " Disapprove ", "Abstain" pre-printed on the Voting Ballot by marking "X" or "✓" in their chosen box. After completing all Contents requiring voting at the General Meeting, delegates shall submit their Voting Ballots to the sealed ballot box as instructed by the Vote Counting Committee. The Voting Ballot must bear the delegate's signature and clearly printed full name.
3. Validity of Voting Ballot:
- A valid Voting Ballot is one printed from the template issued by the Organizing Committee, free from erasure, scratching, tearing, or damage,... contains no additional content other than what is specified for this slip, and must bear the handwritten signature and full name of the attending delegate below the signature.
  - On the Voting Ballot, the Content voted upon (report, submission) is considered valid when the delegate marks one (01) of the three (03) voting squares. The Content voted upon (report, submission) is considered invalid if it does not comply with the regulations for valid voting Content.
  - Invalid Voting Ballot:
    - o Adding other Content to the Voting Ballot;
    - o Voting Ballot not following the pre-printed template issued by the Organizing Committee, slips without the Company's red seal, or which have been erased, scratched, or had additional content written outside the regulations for Voting Ballots, in which case all voting Content on the Voting Ballot is invalid.
4. Voting Procedures:



Each 01 (one) share is equivalent to one voting right. Each attending delegate representing one or more voting rights will be issued a Voting Card and a Voting Ballot.

- As of the shareholder record Date (May 27, 2025), the Company's total number of shares is: 87,945,000 shares, equivalent to 87,945,000 voting rights.
  - Issues requiring a vote at the General Meeting shall only be passed when approved by shareholders holding over 50% of the voting shares attending the General Meeting. Particularly, for certain cases of voting issues regulated in Clause 1, Article 21 of the Company's Charter, the approval of at least 65% of the voting shares attending the General Meeting is required.
  - Please note, shareholders/authorized representatives with related interests are not entitled to vote on contracts and transactions with a value of 35% or more (of the total value of Company assets recorded in the most recent financial statement; these contracts or transactions shall only be approved when supported by shareholders/authorized representatives holding at least 65% of the total remaining votes (according to Article 148, Law on Enterprises 2020)).
5. Recording Voting Results
- The Vote Counting Committee is responsible for collecting the Voting Ballots.
  - The Vote Counting Committee will check the number of votes for, against, and abstentions for each Content and is responsible for recording and reporting the voting results at the General Meeting of Shareholders.

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

The Minutes and Resolution of the General Meeting of Shareholders must be read and approved before the conclusion of the General Meeting.

#### **Article 14. Enforcement of Regulations**

Shareholders, authorized representatives, and invited guests attending the General Meeting must strictly abide by the Working Regulations of the General Meeting of Shareholders. For shareholders, authorized representatives, and invited guests violating these Regulations, the Presiding Board will consider and take appropriate disciplinary action according to the Company's Charter and the Law on Enterprises, depending on the specific severity.

This Regulation shall take effect immediately upon being voted and approved by the Company's General Meeting of Shareholders.





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

No:...../BC-HĐQTCTB

Tay Ninh, May 2025

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**REPORT ON**

**Corporate Governance, Performance of the Board of Directors,  
Responsibilities of the Members of the Board of Directors in 2024, and  
Orientation and Duties of the Board of Directors in 2025**

Pursuant to the Company's Charter on Organization and Operations regarding the rights and responsibilities of the Board of Directors in its role of managing, directing, and supervising the Company, the Chairman of the Board of Directors, on behalf of the Board of Directors, reports on the corporate governance activities, the results of the Board of Directors' operations, the assigned tasks of each member, and the directions and tasks for 2025 before the General Meeting of Shareholders as follows:

**Part I**

**CORPORATE GOVERNANCE, PERFORMANCE OF THE BOARD  
OF DIRECTORS AND ITS MEMBERS IN 2024**

**I. Overview of the Situation:**

In 2024, the Company carried out its business operations amid a complex global political and economic landscape. Escalating conflicts between Russia and Ukraine, as well as in the Middle East, significantly impacted consumption, exports, maritime transportation costs, trade defense measures, and international payments. These factors posed considerable challenges to the management and operations of domestic enterprises in general, and to the Company in particular.

Despite such challenges, the Company implemented its business plan while confronting numerous difficulties. Thanks to the leadership and oversight of the Board of Directors, the flexible management of the Board of Management, and the collective efforts and determination of all officers, employees, and workers, the Company successfully fulfilled and even exceeded the targets set in the business plan in 2024.

**II. Report on Corporate Governance:**

**1. Information regarding Members of the Board of Directors:**

No.	Board of Directors' members	Position	Start date as BOD' member/Independent BOD member Term 2021-2026	
			Date of appointment	Date of cessation
01	Ms. Le Thi Bich Loi	Former Chairman	June 24, 2021	December 02, 2024



No.	Board of Directors' members	Position	Start date as BOD' member/Independent BOD member Term 2021-2026	
			Date of appointment	Date of cessation
02	Mr. Truong Van Cu	Chairman	December 02, 2024	
03	Mr. Lam Thanh Phu	BOD's member - General Director	June 24, 2021	
04	Mr. Duong Tan Phong	Executive Member	June 24, 2021	
05	Mr. Do Quoc Tuan	Independent Member	June 24, 2021	

## 2. Meetings of the Board of Directors:

No.	Board of Directors' members	Number of BOD Meetings Attended	Attendance Rate	Reason for Absence
01	Ms. Le Thi Bich Loi	4/4	100%	
02	Mr. Truong Van Cu	4/4	100%	
03	Mr. Duong Tan Phong	4/4	100%	
04	Mr. Lam Thanh Phu	4/4	100%	
05	Mr. Do Quoc Tuan	3/4	75%	Attending high-level Political Theory class

## 3. Supervision activities of the Board of Directors regarding the Board of Management:

*In 2024, the supervision activities of the Board of Directors regarding the Board of Management were carried out by requiring the Board of Management to correctly implement the Resolutions set forth by the General Meeting of Shareholders and the Board of Directors. Monthly, the Board of Directors attended briefing meetings with the Board of Management to provide direction and grasp information on the results of implementing resolutions and policies. Quarterly, the Board of Directors held meetings in accordance with regulations and required the Board of Management to report on production and business results and reviewed/audited financial statements for the Board of Directors to be informed and provide guidance.*

According to the assessment of the Board of Directors, the Company's The Board of Management manages production and business activities in alignment with the Resolutions set forth by the General Meeting of Shareholders and the Board of Directors; in 2024, the Company's Board of Management demonstrated high determination in directing and managing the Company to overcome difficulties and successfully achieved the main production and business targets as follows:



No.	Targets	2024 Plan	2024 Actual	Performance-to-Plan Ratio
1	Total revenue (Billion VND)	647,586	904,10	139,6
2	Profit before tax (Billion VND)	229,001	278,31	121,53
3	Profit after tax (Billion VND)	192,366	237,25	123,33

**4. Supervision activities of the Board of Supervisors regarding the Board of Directors, the Board of Management, and Shareholders:**

**a. Supervision of the Board of Directors' activities:**

The current Board of Directors consists of 04 members. Among them, the Chairman works on a full-time basis, 02 members work on a part-time basis, and 01 is an independent member.

During the year, the Board of Directors successfully organized the Annual General Meeting of Shareholders 2024, which was attended by shareholders and approved with 100% of votes in favor.

Organized regular and extraordinary meetings with full attendance; managed the meetings focusing on key contents: production and business plans and strategies, organizational model, policies and mechanisms, financial investments, and attending members all contributed opinions and provided input based on their assigned management areas.

In 2024, the Company's Board of Directors issued 448 documents. (Including: 152 Resolutions/Decisions) The information disclosure department published the documents in accordance with legal regulations, and operations always adhered to the Resolution, Charter, and Regulations, effectively performing the role as a capital representative, consistently ensuring the interests of the Company and shareholders.

**b. Supervise the operations of the Board of Management and shareholders**

Based on the planning targets for 2024 agreed upon by the Vietnam Rubber Group; from the very first months of the year, the Company incorporated the above planning targets into the Resolution on the key tasks for 2024 (Board of Directors' Resolution, Employee Conference's Resolution, and the Resolution of 2024 Annual General Meeting of Shareholders).

The Board of Management organized the direction and management of the Company's business production plan, taking these targets as objectives to strive for, and implemented the completion of the 2024 plan unanimously approved by the General Meeting of Shareholders.

The Board of Management directed the deployment and implementation of the Board of Directors' Resolutions and Decisions with a high sense of responsibility; the management and operational work of the Board of Management



showed significant efforts, timely meeting work requirements, ensuring profitable business operations, and preserving and developing capital.

**4. Coordination of activities between Member of the Board of Supervisors regarding the activities of the Board of Directors, the Board of Management, and other managerial officers:**

- A tight management system, including: The Party Committee and mass organizations (Trade Union, Youth Union, Veterans Association) operating in accordance with the regulations of state-owned enterprises, ensuring the Company operates in compliance with the law.

- The Joint Stock Company has: 98.46% state capital and major shareholders being the Vietnam Rubber Group; other shareholders 1.54%.

- A stable organizational structure, the Board of Directors and the Board of Management are always dedicated, possess a strategic vision, have the ability to gather and unite all employees, and are fully capable of well completing assigned tasks.

- Open working environment. Salaries, bonuses, and benefits are always fully paid. The lives of cadres, employees, and workers are well taken care of.

- The qualification level of staff is increasingly improved, with good ethical qualities, the planned workforce source is built according to regulations on standards and conditions, ensuring 03 age groups and succession capability, sufficient to meet requirements and tasks in the coming period.

- Have good relationships with authorities and local people at all levels.

- The Company's Board of Supervisors always received timely attention and guidance from the Group's Leaders; the coordination and provision of all conditions by the comrades in the Board of Directors and Board of Management allowed the Company's Board of Supervisors to well perform their duties. During the operational process, the Board of Supervisors received no request letters or complaints from shareholders or group of shareholders reflecting on the activities of the Company's Board of Directors or Board of Management.

**III. Results of the implementation Resolution of the Annual General Meeting of Shareholders 2024:**

**1. Implementation of business targets for 2024**

**1.1 Production work:**

- Exploited rubber output as of December 31, 2024 reached 3,174.02 tonnes, achieving 105.80% compared to the plan (3,000 tonnes).

*Of which:*



+ Company's self-tapped rubber output: 2,262.56 tonnes, reaching 101.46% compared to the plan of 2,230 tonnes. The productivity of the tapped area reached 1.34 tonnes/ha.

+ Rubber output from franchised tapping: 911.46 tonnes, reaching 118.37% compared to the plan of 770 tonnes.

- Accumulated volume of smallholder rubber latex purchased reached 819.02 tonnes, reaching 81.90% compared to the annual plan of 1,000 tonnes.

- Total processed rubber output on December 31, 2024 (from Company's tapping and purchased latex) reached 3,441.78 tonnes / 3,505 tonnes, reaching 98.20% of the annual plan.

## **1.2. Business Activities**

### **a. Rubber Product Consumption:**

- Total rubber consumption volume of the Company in 2024 reached 14,714.40 tonnes of all types, reaching 127.95% of the annual plan (11,500 tonnes). Including:

+ Domestic consumption reached: 9,710.52 tonnes. Revenue reached: 418,233 Billion VND.

+ Export reached: 5,003.88 tonnes. Revenue reached: 203,560 Billion VND.

- Rubber revenue reached 621,79 Billion VND, reaching 150.79% compared to the plan (412,36 Billion VND); the average selling price was 42,26 Million VND/tonne, reaching 117.85% compared to the planned selling price of 35,86 Million VND/tonne.

### **b. Revenue, Profit, and Budget Submission:**

Total revenue in 2024 was: 904,10 Billion VND, reaching 139.6% compared to the annual plan of 647,586 Billion VND.

- Profit after tax was: 237,25 Billion VND, reaching 123.33% compared to the annual plan of 192,36 Billion VND.

- Amount submitted to the budget was: 80,50 Billion VND, reaching 111.9% compared to the annual plan of 71,9 Billion VND.

- During the year, the dividend for 2023 of 22% was Implemented, equivalent to the amount paid to shareholders being: 193,48 Billion VND.

## **2. Selection of Auditor for the Financial Statements in 2024.**

Pursuant to the authorization by the General Shareholders Meeting for the Board of Directors to decide on the selection of an independent auditing company to audit the Company's Financial Statements in 2024 according to legal regulations, the Board of Directors selected AASC Auditing Co., Ltd. as the auditing unit to review the 6-month Financial Statements and audit the Financial Statements in 2024 of Tan Bien Rubber Joint Stock Company.

## **3. Salary and Remuneration Payment for Managers in 2024:**



Pursuant to Decision No. 107/QĐ-HĐQTCSVN dated March 26, 2020 of the Board of Directors of Vietnam Rubber Group on the issuance of the Salary Framework for Managers (Category C); enterprise ranking criteria, principles, and salary transition plan applicable to managers and management personnel based on enterprise rankings for member units of the Group, the Company has paid salaries and remuneration to full-time and part-time managers as follows:

*Unit: VND.*

No	Name	Position	Number of Working Months	Total Salaries, Remuneration, and Allowances in 2024	Amount Paid in 2024	Remaining Amount in 2024	Note
<b>I</b>	<b>Wage fund for dedicated management personnel</b>			<b>2,314,472,800</b>	<b>2,139,668,429</b>	<b>174,804,371</b>	
1	Le Thi Bich Loi	Former Chairman of the BOD	11	422,400,000	422,400,000		Retired on December 01, 2024
2	Truong Van Cu	Chairman of the Board of Directors	1	38,400,000	34,816,000	3,584,000	Elected as Chairman of the Board of Directors on December 02, 2024
		Member of the BOD - General Director	11	396,000,000	359,170,686	36,829,314	
3	Lam Thanh Phu	Member of the BOD - General Director		3,272,800	3,272,800		Appointed General Director on December 30, 2024
4	Duong Tan Phong	Member of the BOD - Deputy General Director	12	388,800,000	352,659,567	36,140,433	
5	Tran Van Toan	Deputy General Director	12	374,400,000	339,695,157	34,704,843	
6	Nguyen Van Sang	Head of the Board of Supervisors	12	345,600,000	313,595,011	32,004,989	
7	Lam Quang Phuc	Chief Accountant	12	345,600,000	314,059,208	31,540,792	
<b>II</b>	<b>Remuneration fund for non-dedicated management personnel (equal to 10% of the wage for dedicated management personnel)</b>			<b>127,400,000</b>	<b>118,587,200</b>	<b>8,812,800</b>	
1	Lam Thanh Phu	Member of the Board of Directors	12	32,400,000	30,067,200	2,332,800	
2	Do Quoc Tuan	Independent member of the Board of Directors	12	32,400,000	30,067,200	2,332,800	
3	Le Thi	Member of the Board of	1	5,000,000	5,000,000		



No	Name	Position	Number of Working Months	Total Salaries, Remuneration, and Allowances in 2024	Amount Paid in 2024	Remaining Amount in 2024	Note
	Bich Loi	Directors					
4	Hoang Quoc Hung	Member of the Board of Supervisors	12	28,800,000	26,726,400	2,073,600	
5	Hoang Van Vinh	Member of the Board of Supervisors	12	28,800,000	26,726,400	2,073,600	
	<b>Total</b>			<b>2,441,872,800</b>	<b>2,258,255,629</b>	<b>183,617,171</b>	

#### **4. Report on the Progress of Land Use Planning Work for the Period 2021-2030 and the 5-Year Land Use Plan for the Period 2021-2025 of Tan Bien Rubber Joint Stock Company:**

Date December 29, 2023, the Prime Minister issued Decision No. 1736/QĐ-TTg approving the Tay Ninh Provincial Master Plan for the Period 2021-2030, with a Vision to 2050. According to the master plan, the development plan for the province's Industrial Clusters is towards integrated multi-sectors, and by 2030, the province will have 10 industrial clusters with an area of about 583 ha. This includes the establishment of new industrial clusters: Tan Hiep Industrial Cluster (71.55 ha) and Tan Hoa Industrial Cluster (75 ha). The location of these 02 industrial clusters is on the land area managed by the Company and where rubber trees are planted in Tan Hiep Commune and Tan Hoa Commune in Tan Chau District, Tay Ninh Province.

Regarding the high-tech agricultural project: Implemented according to Decision No. 94/QĐ-UBND dated January 12, 2023 of the Tay Ninh Provincial People's Committee on approving the high-tech agricultural production area of Tay Ninh province. Based on this, a portion of the Company's land area has been included in the planning for the high-tech agricultural production area for the period 2026-2030 (zone 10 and zone 17) with an area of about 167.79 ha, of which: fruit tree cultivation (100 ha) in zone 10, animal husbandry (67.79 ha) in zone 17.

Regarding stone mining operations: According to Decision 1782/QĐ-UBND dated September 24, 2024, the Tay Ninh Provincial People's Committee has included the construction stone quarry in Tan Hoa commune, Tan Chau district, Tay Ninh province (in table I-2, appendix I, symbol on map No. 28, mineral type: construction stone) with an area of 77.50 ha and reserves of 15.5 million m<sup>3</sup> in the zoned area for exploration and extraction of ordinary construction minerals in Tay Ninh province for the period until 2030 and concurrently included it in the delineated area for auctioning mineral extraction rights (details in table III-1, appendix III according to Decision No. 1782/QĐ-UBND dated September 24, 2024 of the Tay Ninh Provincial People's Committee).

The entire location of the above stone mine resource area is part of the land area currently managed and used by Tan Bien Rubber Joint Stock Company in Tan Thuan hamlet, Tan Hoa commune, Tan Chau district, Tay Ninh province. In 2025,



the Company will proactively contact the local authorities and coordinate with capable and experienced entities to register and cooperate on investment.

#### **IV. Other activities of the Board of Directors in 2024 and assigned responsibilities for supervision and oversight:**

##### **1. Other activities of the Board of Directors in 2024:**

In 2024, the Board of Directors held 4 regular meetings and issued 136 written requests for opinions from members to address issues within the authority of the Board of Directors arising between two meetings. The Board of Directors issued 152 Resolutions/Decisions to manage and lead the Company's personnel work and production-business operations.

Quarterly, the Board of Directors holds meetings with the extended participation of the Board of Supervisors, Board of Management, and the Company's Department Heads to evaluate performance and deploy the next quarter's plan, directing the Board of Management to organize effective implementation.

Meetings of the Board of Directors all ensured compliance with procedures according to the Law on Enterprises and the Company's Charter. In conjunction with the Board of Supervisors, they continued to maintain safety and ensure the enterprise's operations comply with legal regulations.

##### **2. Supervision Work**

###### **2.1 Supervision of the Board of Management:**

Monthly, the Board of Directors attends the Board of Management's review meetings, participates in giving directional opinions to provide orientation and ensure the implementation achieves the production-business plan targets that the General Meeting of Shareholders and the Board of Directors have set forth.

Quarterly, the Company's Board of Directors holds Board of Directors' meetings to approve production-business performance reports, examine the implementation progress reported by the Board of Management; discuss solutions for arising situations proposed by the General Director, and set forth directions and key tasks for the next quarter.

Supervision activities are primarily carried out focusing on the following content: production-business plan implementation status, capital construction investment work, financial investment capital sources, personnel work, issuing regulations and rules, operational direction, organizing short-term and long-term production-business operations.

Based on the Resolutions and Decisions of the Board of Directors, the General Director is assigned to organize the implementation and management strictly according to his assigned authority, functions, and duties. When issues arise beyond his authority to resolve, he shall report to seek opinions from the Board of Directors' members for their consideration and approval of the implementation approach.

###### **2.2. Coordination**

The Board of Directors operates based on the principle of collective leadership with individual responsibility. All Board of Directors' members are



responsible for their respective tasks and are collectively responsible before the General Meeting of Shareholders and the law for the resolutions and decisions of the Board of Directors regarding the assigned duties.

The Board of Directors consistently adheres to the leadership of the Party organization and collaborates with socio-political organizations within the Company in fulfilling its functions and duties, proactively engaging in training, appointments, developing personnel plans for each phase, and caring for the material and spiritual well-being of employees. All policies of the Board of Directors receive high consensus and agreement from Party and socio-political organizations, making implementation easy and favorable.

The Board of Directors ensures the creation of all favorable conditions regarding mechanisms, policies, human resources, capital sources, and facilities for the Board of Management to fulfill the assigned duties.

The Board of Directors closely cooperates with and facilitates all favorable conditions for the Board of Supervisors' members in carrying out their duties and powers. Board of Directors' meetings are attended by the Board of Supervisors to gather information and provide input on the Company's operations.

#### **V. General Assessment**

With a spirit of responsibility towards the shareholders and employees within the Company and for the sustainable development of the entity, it can be assessed that the Board of Directors, as well as the assigned duties of each Board of Directors' member, have successfully fulfilled their responsibilities and duties in directing and supervising the Board of Management and the supporting apparatus during the implementation of the General Meeting of Shareholders' Resolution as well as the Board of Directors' resolutions and decisions. Therefore, despite facing many difficulties, the main targets set in the General Meeting of Shareholders' Resolution have been met and exceeded the plan, laying a foundation for the stable and sustainable development of the Company in the coming years.

### **Part II**

#### **DIRECTION FOR ACTIVITIES IN 2025**

The year 2025 is forecasted to continue posing numerous difficulties and challenges both domestically and internationally. In addition, the Company's plantation output remains low due to the liquidation of old rubber trees for replanting as they have reached the end of their exploitation cycle. Adverse weather conditions, a sharp increase in raw material costs, and a significant number of direct labor resignations are also expected to adversely affect the Company's ability to fulfill its business and production objectives in 2025.

In that context, the Board of Directors of Tan Bien Rubber JSC assesses that the Company's production-business situation still faces many difficulties and determines that the direction for activities in 2025 requires focusing all efforts to achieve and exceed the production-business plan according to the set targets, strengthening inspection and supervision, directing the Board of Management to



proactively develop effective production-business organizational plans, and arranging labor appropriately. Determined to successfully implement the production-business plan.

Some main targets of the production-business plan for 2025 are as follows:

TARGETS	Unit	2024 Plan	2025 Plan	2025 Plan/Plan year 2024
<b>I. Production and Consumption Work</b>				
1. Mined rubber output.	tonnes	3,000	3,300	110%
2. Productivity	tonnes/ha	1.27	1.33	104.72%
3. Purchased rubber	tonnes	1,000	1,000	100%
4. Processed rubber	tonnes	3,505	3,584	102.25%
5. Rubber goods purchased	tonnes	8,000	5,000	62.50%
6. Rubber consumed	tonnes	11,500	8,600	74.78%
+ Exports and Consigned Exports	tonnes	3,000	2,700	90%
+ Domestic consumption	tonnes	8,500	5,900	69.41%
7. Average selling price	Million VND /tonne	35.86	47.50	132.47%
<b>II. Revenue and profit</b>				
1. Total revenue	Million VND	647,586	633,693	97.85%
2. Profit before tax	Million VND	229,001	224,764	98.15%
3. Profit after tax	Million VND	192,366	198,899	103.40%
<b>III. Budget remittance</b>	<b>Million VND</b>	<b>71,876</b>	<b>60,404</b>	<b>84.04%</b>
<b>IV. Investment capital needs</b>	<b>Million VND</b>	<b>84,330</b>	<b>64,047</b>	<b>75.95%</b>
1. Basic Construction Investment	Million VND	79,530	58,900	74.06%
2. Payment for prior year's capital deficit	Million VND		347	
3. Repayment of long-term loan principal	Million VND	4,800	4,800	100.00%
<b>V. Salary and Wages</b>				
- Average labor force	People	1,055	1,151	109.10%
- Total salary fund	Million VND	70,135	82,263	117.29%
- Average salary	Million VND / person/month	5.54	5.96	107.51%
- Average income	Million VND /	7.80	7.80	100%



<b>TARGETS</b>	<b>Unit</b>	<b>2024 Plan</b>	<b>2025 Plan</b>	<b>2025 Plan/Plan year 2024</b>
	person/month			

To achieve the aforementioned production-business targets, the Company needs to effectively implement the following measures:

- Continue to review and reorganize the structure of departments and units to suit the actual situation towards streamlined operations with enhanced performance, effectiveness, and efficiency, reducing the Percentage of indirect labor to  $\leq 6\%$ . Strengthen the application of information technology and digital transformation in production-business activities.

- Continue to improve and enhance labor productivity, reduce production costs, ensure profit per ton of product, and distribute dividends to shareholders.

- Enhance forecasting efforts, continuously improve governance capacity, preserve capital, ensure financial safety and efficiency, and comply with legal regulations.

- Develop medium- and long-term strategies and plans for the Company's business.

- Continue to closely monitor and proactively coordinate with local authorities and competent agencies in converting land use purpose to more efficient crops that can utilize high technology in production and develop industrial zones/clusters to serve socio-economic development needs.

- Focus on restructuring, strengthening investment management, inspection, and control at the Company's subsidiaries (2 projects in Cambodia) and joint ventures and associates to effectively perform tasks and ensure profitable business operations.

- Implement and maintain Vietnam's sustainable forest certification to enhance the value of the Company's products.

- Strengthen procurement and processing activities to ensure effective operation of the factory's capacity and create stable income for employees.

- Propose and recommend policies and mechanisms to support Enterprises to local authorities at all levels, such as exemption of land rent for areas during the initial construction phase; concurrently, provide direction and guidance to the Board of Management to develop cost-saving plans, and disseminate and mobilize staff and employees within the Company to stabilize morale, feel confident in their work, and stay committed to the Company to overcome difficulties and successfully fulfill the 2025 plan targets.

This is the Report on the Company's governance situation, the results of the Board of Directors' activities, the assigned tasks for each member in charge in



2024, and the direction and tasks for 2025, respectfully submitted to the General Meeting of Shareholders.

On behalf of the Company's Board of Directors, we respectfully wish the Esteemed Shareholders good health, happiness, and success.

***Recipients:***

- AGM 2025;
- BOD, Member of the BOS;
- Archive: Office, BOD's Secretary.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



### Appendix I. Resolutions/Decisions issued in 2024

No.	Number Resolution	Date Document	Content	Percentage approval
1	01/QĐ-HĐQTCSTB	January 02, 2024	Decision on approving the Salary Table System and salary transfer (amended and supplemented)	100%
2	02/QĐ-HĐQTCSTB	January 04, 2024	Decision regarding the issuance of regulations on regular and early salary increases (amended and supplemented)	100%
3	05/NQ-HĐQTCSTB	January 04, 2024	Resolution on Production and Business Activities	100%
4	13/NQ-HĐQTCSTB	January 22, 2024	Resolution on the Approval of Emulation Assessment Results and Bonus Plan for 2023	100%
5	28/NQ-HĐQTCSTB	January 23, 2024	Resolution on Production and Business Activities	100%
6	14/QĐ-HĐQTCSTB	January 24, 2024	Decision regarding the approval of the liquidation of fallen rubber trees	100%
7	25/NQ-HĐQTCSTB	January 30, 2024	Resolution on unifying the Supplementary Salary Payment Plan for 2023	100%
8	26/NQ-HĐQTCSTB	January 30, 2024	Resolution on Salary Matters	100%
9	31/NQ-HĐQTCSTB	February 02, 2024	Resolution on Agreement on Transactions between the Company and Related Parties in 2024	100%
10	33/QĐ-HĐQTCSTB	February 05, 2024	Decision on the temporary disbursement of salaries	100%
11	36/QĐ-HĐQTCSTB	February 16, 2024	Decision regarding the approval of the 2023 salary fund.	100%
12	42/QĐ-HĐQTCSTB	February 21, 2024	Decision regarding the consolidation of the Steering Committee for Sustainable Development	100%
13	44/NQ-HĐQTCSTB	February 21, 2024	Resolution on Production and Business Activities	100%
14	48/QĐ-HĐQTCSTB	February 23, 2024	Decision regarding the approval of the budget: Survey, Technical-Economic Report of the project: "Repair of the Workers' Cultural House"	100%
15	49/QĐ-HĐQTCSTB	February 23, 2024	Decision regarding the approval of the budget: Survey, Technical-Economic Report of the project: "Fire Protection System"	100%
16	50/QĐ-HĐQTCSTB	February 26, 2024	Decision regarding the approval of the budget: Survey, Technical-Economic Report of the project: "Road Repair"	100%
17	56/NQ-HĐQTCSTB	March 12, 2024	Resolution on the Agreement on Personnel Matters Principles	100%
18	59/NQ-HĐQTCSTB	March 14, 2025	Resolution on the Company's First Quarter 2024 Board of Directors Meeting	100%



No.	Number Resolution	Date Document	Content	Percentage approval
19	59/QĐ-HĐQTCSTB	March 14, 2024	Decision regarding the issuance of regulations on the management of title holders and positions within the Company	100%
20	64/NQ-HĐQTCSTB	March 25, 2024	Resolution on the Time to Hold the 2024 Annual General Meeting of Shareholders	100%
21	68/QĐ-HĐQTCSTB	March 26, 2024	Decision regarding the approval of the list of reviewed and supplemented planned leadership and management positions.	100%
22	71/NQ-HĐQTCSTB	April 03, 2024	Resolution on Production and Business Activities	100%
23	73/QĐ-HĐQTCSTB	April 04, 2024	Decision regarding the approval of the plan to organize the auction of assets: The right to exploit rubber latex	100%
24	74/QĐ-HĐQTCSTB	April 04, 2024	Decision regarding the adjustment of the starting price of asset packages 3, 4, and 5 of the liquidated asset lot	100%
25	82/QĐ-HĐQTCSTB	April 09, 2024	Decision regarding personnel matters	100%
26	77/NQ-HĐQTCSTB	April 09, 2024	Resolution on Personnel Matters	100%
27	80/NQ-HĐQTCSTB	April 09, 2024	Resolution on Production and Business Activities	100%
28	83/NQ-HĐQTCSTB	April 09, 2024	Resolution on Production Organization	100%
29	84/QĐ-HĐQTCSTB	April 10, 2024	Decision regarding the approval of the method for liquidating fallen rubber trees at Xa Mat Rubber Farm	100%
30	89/QĐ-HĐQTCSTB	April 11, 2024	Decision regarding the approval of the budget for the care of 01 hectare of Acacia hybrid trees in 2024	100%
31	100/QĐ-HĐQTCSTB	April 16, 2024	Decision regarding the assignment of officials for overseas business trips	100%
32	98/NQ-HĐQTCSTB	April 16, 2024	Resolution on Production Organization	100%
33	99/NQ-HĐQTCSTB	April 16, 2024	Resolution on Production Organization	100%
34	101/NQ-HĐQTCSTB	April 17, 2024	Resolution on Production Organization	100%
35	116/NQ-HĐQTCSTB	April 23, 2024	Resolution on Production and Business Activities	100%
36	112/NQ-HĐQTCSTB	April 24, 2024	Resolution on Production and Business Activities	100%
37	113/NQ-HĐQTCSTB	April 24, 2024	Resolution regarding production and business activities.	100%
38	120/QĐ-HĐQTCSTB	May 02, 2024	Decision regarding the approval of the adjustment of the investment value of the project: "Repair of the Workers' Cultural House"	100%



No.	Number Resolution	Date Document	Content	Percentage approval
39	122/HĐQTCSTB	May 03, 2024	Decision regarding the approval of the technical-economic report of the project: "Renovation and Repair of the Cultural House"	100%
40	123/NQ-HĐQTCSTB	May 04, 2024	Resolution concerning personnel matters.	100%
41	124/NQ-HĐQTCSTB	May 06, 2024	Resolution regarding the approval of adjustments to certain documents for the 2024 Annual General Meeting of Shareholders.	100%
42	135/NQ-HĐQTCSTB	May 15, 2024	Resolution on personnel matters.	100%
43	140/QĐ-HĐQTCSTB	May 15, 2024	Decision regarding the salary ranking transfer for dedicated trade union officials	100%
44	137/NQ-HĐQTCSTB	May 16, 2024	Resolution concerning personnel work.	100%
45	144/QĐ-HĐQTCSTB	May 17, 2024	Decision regarding the approval of the investment rate for replanting and caring for 1 hectare of rubber in 2024	100%
46	154/QĐ-HĐQTCSTB	May 23, 2024	Decision regarding the adjustment of the starting price of package number 4 of the lot of used tools and equipment	100%
47	155/QĐ-HĐQTCSTB	May 24, 2024	Decision regarding the approval of the 2024 labor plan	100%
48	156/QĐ-HĐQTCSTB	May 24, 2024	Decision regarding the approval of the 2024 Occupational Safety and Health budget	100%
49	157/QĐ-HĐQTCSTB	May 24, 2024	Decision regarding the approval of the 2024 short-term training and development budget	100%
50	159/NQ-HĐQTCSTB	May 30, 2024	Resolution concerning the organization of production.	100%
51	165A/NQ-HĐQTCSTB	May 31, 2024	Resolution on personnel-related matters.	100%
52	165/QĐ-HĐQTCSTB	May 31, 2024	Decision regarding the approval of the 2024 agricultural budget	100%
53	163/NQ-HĐQTCSTB	June 03, 2024	Resolution regarding the second quarter 2024 Board of Directors meeting.	100%
54	164/QĐ-HĐQTCSTB	June 04, 2024	Decision regarding the approval of the 2024 production and business plan	100%
55	168/NQ-HĐQTCSTB	June 10, 2024	Resolution regarding the selection of an audit firm for the 6-month financial statement review and the 2024 annual financial statement audit.	100%
56	169/QĐ-HĐQTCSTB	June 12, 2024	Decision regarding the issuance of regulations on the management of short-term intercropping	100%
57	172/NQ-HĐQTCSTB	June 13, 2024	Resolution concerning business production activities.	100%
58	175/QĐ-HĐQTCSTB	June 20, 2024	Decision regarding production and business activities	100%
59	177/QĐ-HĐQTCSTB	June 26, 2024	Decision regarding production organization	100%



No.	Number Resolution	Date Document	Content	Percentage approval
60	179/QĐ-HĐQTCSTB	July 01, 2024	Decision regarding the re-establishment of the Company's Salary Council	100%
61	184/NQ-HĐQTCSTB	July 02, 2024	Resolution on personnel matters at Tan Bien-KamPong Thom Production and Commercial Services Co., Ltd.	100%
62	183/QĐ-HĐQTCSTB	March 07, 2024	Decision regarding salary increases for employees	100%
63	186/QĐ-HĐQTCSTB	March 07, 2024	Decision regarding salary increases for employees	100%
64	188/NQ-HĐQTCSTB	July 11, 2024	Resolution on personnel matters - agreement to implement the appointment process for the position of Deputy Head of Technical Infrastructure - Investment Project Management.	100%
65	189/QĐ-HĐQTCSTB	July 15, 2024	Decision regarding the approval of the salary plan	100%
66	193/NQ-HĐQTCSTB	July 16, 2024	Resolution regarding personnel matters at Tan Bien Rubber Joint Stock Company.	100%
67	195/NQ-HĐQTCSTB	July 18, 2024	Resolution regarding agreement on the policy to implement the reappointment process for managerial personnel.	100%
68	196/NQ-HĐQTCSTB	July 18, 2024	Resolution concerning the agreed policy to implement the reappointment procedure for the Factory Director of Rubber Processing.	100%
69	197/NQ-HĐQTCSTB	July 19, 2024	Resolution on production and business activities.	100%
70	198/QĐ-HĐQTCSTB	July 19, 2024	Decision regarding the approval of the plan to organize the auction of assets: The right to exploit latex in 2024 and 2025 at Bo Tuc Rubber Farm	100%
71	203/QĐ-HĐQTCSTB	July 23, 2024	Decision regarding the approval of the liquidation and starting price of fallen rubber trees at Bo Tuc Rubber Farm and Suoi Ngo Rubber Farm	100%
72	204/QĐ-HĐQTCSTB	July 24, 2024	Decision regarding the approval of the technical and economic report of the Project: "Renovation, cable upgrade, and road repair in 2024"	100%
73	209/QĐ-HĐQTCSTB	July 26, 2024	Decision regarding the approval of the contractor selection plan for the project: "Renovation, upgrading, and repair of roads in 2024"	100%
74	207/NQ-HĐQTCSTB	July 26, 2024	Resolution concerning the organizational structure, operating model, and indirect labor ratio plan.	100%
75	211/QĐ-HĐQTCSTB	August 05, 2024	Decision regarding the approval of the cost estimate: Survey, design, and technical-economic report; Design and cost estimate review; and Contractor selection plan for investment packages belonging to the project: "Gate and fence at the Bo Tuc Rubber Farm Office"	100%



No.	Number Resolution	Date Document	Content	Percentage approval
76	212A/NQ-HĐQTCSTB	August 07, 2024	Resolution regarding the appointment of Deputy Head of Technical Infrastructure - Investment Project Management.	100%
77	213A/QĐ-HĐQTCSTB	August 08, 2024	Decision regarding the approval of the arising design documents and cost estimates for the project: "Renovation and repair of the worker's cultural house, restrooms, and connecting corridor"	100%
78	214/NQ-HĐQTCSTB	August 12, 2024	Resolution regarding the reappointment of management personnel at the department and subsidiary unit levels.	100%
79	221/NQ-HĐQTCSTB	August 12, 2024	Resolution on business production work	100%
80	221A/QĐ-HĐQTCSTB	August 14, 2024	Resolution on business production operations.	100%
81	222A/QĐ-HĐQTCSTB	August 15, 202400	Decision regarding the approval of the cost estimate for: Surveying, designing, and preparing the technical-economic report, reviewing the design and cost estimate for the project: "Collective cafeteria for workers at Production Team 3 - Bo Tuc Rubber Farm"	100%
82	223/QĐ-HĐQTCSTB	August 20, 202400	Decision on approving the cost estimate: Surveying, designing, and preparing the technical and economic report, design review, and cost estimation for the project: "Construction of a production area at Production Team 1 - Bo Tuc State Farm"	100%
83	224/NQ-HĐQTCSTB00	August 21, 202400	Decision on the 2024 financial plan	100%
84	237/NQ-HĐQTCSTB00	August 26, 202400	Resolution on the proposed liquidation of four latex centrifuges.	100%
85	247/NQ-HĐQTCSTB00	August 26, 202400	Resolution regarding personnel matters at Tan Bien Rubber Joint Stock Company	100%
86	225/QĐ-HĐQTCSTB	August 27, 202400	Resolution on personnel matters concerning the Capital Representative	100%
87	230/QĐ-HĐQTCSTB	August 28, 202400	Decision on approving the liquidation and starting price of fallen rubber trees at Suoi Ngo Rubber Farm	100%
88	231/QĐ-HĐQTCSTB	August 28, 202400	Decision on the re-establishment of the Fixed Asset Liquidation Council of Tan Bien Rubber Joint Stock Company	100%
89	232/QĐ-HĐQTCSTB	August 28, 202400	Decision on the re-establishment of the Scholarship and Educational Development Council of Tan Bien Rubber Joint Stock Company	100%
90	233/QĐ-HĐQTCSTB	August 28, 202400	Decision on the re-establishment of the Debt Settlement Council of Tan Bien Rubber Joint Stock Company	100%
91	234/QĐ-HĐQTCSTB	August 28, 202400	Decision on re-establishing the Bid Evaluation Committee for construction projects, equipment, and supplies of Tan Bien Rubber Joint Stock Company.	100%



No.	Number Resolution	Date Document	Content	Percentage approval
92	227/NQ-HĐQTCSTB00	August 28, 202400	Resolution regarding the Third Quarter 2024 Board of Directors Meeting of Tan Bien Rubber Joint Stock Company.	100%
93	245/NQ-HĐQTCSTB00	September 04, 202400	Resolution concerning the approval of 2023 dividend payment	100%
94	250/QĐ-HĐQTCSTB	September 06, 202400	Decision on retirement to receive social insurance benefits	100%
95	253/QĐ-HĐQTCSTB	September 10, 202400	Decision on approving the technical and economic report for the project: Investment in procuring one forklift	100%
96	255/QĐ-HĐQTCSTB	September 13, 202400	Decision on approving the policy of conducting a trial planting of Chieu Lieu and Thanh That trees in swampy areas, along streams, and on reclaimed land	100%
97	260/QĐ-HĐQTCSTB	September 20, 202400	Decision on approving the contractor selection plan for the project: Procurement of one forklift	100%
98	265/QĐ-HĐQTCSTB	September 24, 2024	Decision on approving the liquidation and starting price of fallen rubber trees at Bo Tuc Rubber Farm	100%
99	268/QĐ-HĐQTCSTB	September 25, 2024	Decision on consolidating the Steering Committee and its subordinate teams regarding the management of exploited, purchased, and processed rubber latex at Tan Bien Rubber Joint Stock Company.	100%
100	269/QĐ-HĐQTCSTB	September 25, 2024	Decision on approving the budget for planting and caring for one hectare of Chieu Lieu and Thanh That trees in 2024	100%
101	271/NQ-HĐQTCSTB	September 26, 2024	Resolution concerning personnel matters	100%
102	278/QĐ-HĐQTCSTB	October 01, 2024	Decision on the issuance of the amended and supplemented Financial Management Regulations of Tan Bien Rubber Joint Stock Company	100%
103	280/QĐ-HĐQTCSTB	October 01, 2024	Decision on approving the technical and economic report for the Project: "Collective Canteen at Production Team 3 - Bo Tuc State Farm"	100%
104	283/NQ-HĐQTCSTB	October 04, 2024	Resolution regarding personnel work	100%
105	284/QĐ-HĐQTCSTB	October 07, 2024	Decision regarding the approval of the contractor selection plan for the project: "Collective canteen for workers at Production Team 3 - Bo Tuc Rubber Farm"	100%
106	285/QĐ-HĐQTCSTB	October 09, 2024	Decision regarding the approval of the Technical and Economic Report for the Project: "Investment in the procurement of 04 pickup trucks"	100%
107	285A/QĐ-HĐQTCSTB	October 09, 2024	Decision regarding the delegation of personnel for overseas assignments	100%



No.	Number Resolution	Date Document	Content	Percentage approval
108	286/QĐ-HĐQTCSTB	October 10, 2024	Decision regarding the approval of the liquidation and starting price for fallen rubber trees at Bo Tuc Rubber Farm	100%
109	287/QĐ-HĐQTCSTB	October 10, 2024	Decision regarding the approval of the technical and economic report for the project: "Fire protection system for the latex warehouse (warehouse No. 2) and cream latex processing workshop"	100%
110	293/QĐ-HĐQTCSTB	October 11, 2024	Decision regarding the approval of the contractor selection plan for the project: "Fire protection system for latex warehouse (warehouse No. 2) and cream latex processing workshop"	100%
111	298/QĐ-HĐQTCSTB	October 14, 2024	Decision regarding the approval of the contractor selection plan for the procurement project: "Investment in procuring 04 pickup trucks"	100%
112	302/QĐ-HĐQTCSTB	October 15, 2024	Decision regarding the approval of the reviewed and supplemented list for the planning of leadership positions at the Head and Deputy Head levels for departments and units directly under the Company for the period 2021-2026 (as of 2024)	100%
113	303/QĐ-HĐQTCSTB	October 15, 2024	Decision regarding the approval of the reviewed and supplemented list for the planning of leadership positions at Head and Deputy Head levels, for units directly under the Company for the 2026-2031 period (as of 2024)	100%
114	308/QĐ-HĐQTCSTB	October 18, 2024	Decision regarding the approval of the adjusted investment rate for replanting and caring for 1 hectare of rubber in 2024	100%
115	306/NQ-HĐQTCSTB	October 18, 2024	Resolution regarding the agreement on the plan for the complete sale of rubber latex exploitation rights at Suoi Ngo Rubber Farm	100%
116	311/NQ-HĐQTCSTB	October 21, 2024	Resolution regarding the scheduling of the 2024 Extraordinary General Meeting of Shareholders	100%
117	312/QĐ-HĐQTCSTB	October 21, 2024	Decision regarding the approval of the policy to utilize the 5% contingency fee to cover the expenses of tending to the KTCB rubber plantation in 2024	100%
118	314/NQ-HĐQTCSTB	October 22, 2024	Resolution regarding the agreement on the pricing and selection plan for short-term intercropping partners	100%
119	315/NQ-HĐQTCSTB	October 22, 2024	Resolution concerning Personnel Matters - appointing a Capital Representative	100%
120	320/QĐ-HĐQTCSTB	October 29, 2024	Decision regarding the approval of the technical and economic report for the project: "Construction of a production area at Production Team 1 - Bo Tuc Rubber Farm"	100%

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No.	Number Resolution	Date Document	Content	Percentage approval
121	324/QĐ-HĐQTCSTB	November 05, 2024	Decision on the reappointment of the Deputy General Director of Tan Bien Rubber Joint Stock Company	100%
122	329/NQ-HĐQTCSTB	November 06, 2024	Resolution regarding changing the schedule of the 2024 Extraordinary General Meeting of Shareholders	100%
123	332/QĐ-HĐQTCSTB	November 08, 2024	Decision regarding the approval of adjustments to the 2024 agricultural budget (Replanting and care for KTCB rubber from the 2nd to 8th year)	100%
124	338/QĐ-HĐQTCSTB	November 08, 2024	Decision regarding the approval of adjustments to the 2024 budget for the planting and care of 1 hectare of Chiêu Liêu and Thanh Thất trees	100%
125	340/QĐ-HĐQTCSTB	November 11, 2024	Decision regarding the approval of the liquidation and starting price of fallen Keo Lai trees at Bo Tuc Rubber Farm and Suoi Ngo Rubber Farm	100%
126	343/QĐ-HĐQTCSTB	November 13, 2024	Decision regarding the approval of the contractor selection plan for the project: "Construction of production area at Production Team 1 - Bo Tuc Rubber Farm"	100%
127	345/NQ-HĐQTCSTB	November 13, 2024	Resolution regarding organizational restructuring	100%
128	349/QĐ-HĐQTCSTB	November 19, 2024	Decision on approving the liquidation and starting price for fallen rubber trees at Suoi Ngo State Farm	100%
129	359/NQ-HĐQTCSTB	November 21, 2024	Resolution regarding personnel matters	100%
130	120/QĐ-HĐQTCSTB	November 27, 2024	Decision on the re-establishment of the Management Board of the Science and Technology Development Fund	100%
131	358/QĐ-HĐQTCSTB	November 27, 2024	Decision on the reappointment of the Chief Accountant of Tan Bien Rubber Joint Stock Company	100%
132	361/QĐ-HĐQTCSTB	November 28, 2024	Decision on approving the adjustment of the sustainable forest management plan for the period 2021-2025	100%
133	369/QĐ-HĐQTCSTB	November 28, 2024	Decision on promulgating regulations for monitoring state capital investment in Tan Bien Rubber Joint Stock Company, monitoring finances, evaluating operational efficiency, and disclosing financial information of the company into enterprises invested by the Company	100%
134	364/NQ-HĐQTCSTB	Date: November 28, 2024	Resolution concerning the Tan Bien Rubber Joint Stock Company's Board of Directors meeting in Q4/2024	100%
135	368/NQ-HĐQTCSTB	Date: November 29, 2024	Resolution on agreed pricing and selection of short-term crop intercropping partners	100%
136	370/NQ-HĐQTCSTB	Date: December	Resolution concerning the dismissal and election results for the position of Chairman of	100%



No.	Number Resolution	Date Document	Content	Percentage approval
		02, 2024	the Board of Directors of Tan Bien Rubber Joint Stock Company for the 2021-2026 term	
137	373/NQ-HĐQTCSTB	Date: December 02, 2024	Resolution regarding the dismissal from the position of General Director of Tan Bien Rubber Joint Stock Company	100%
138	371/QĐ-HĐQTCSTB	Date: December 02, 2024	Decision on the dismissal of the Chairman of the Board of Directors of Tan Bien Rubber Joint Stock Company	100%
139	372/QĐ-HĐQTCSTB	Date: December 02, 2024	Decision on recognizing the election results for the position of Chairman of the Board of Directors of Tan Bien Rubber Joint Stock Company for the 2021-2026 term	100%
140	374/QĐ-HĐQTCSTB	Date: December 02, 2024	Decision on the dismissal of the General Director of Tan Bien Rubber Joint Stock Company	100%
141	376/NQ-HĐQTCSTB	Date: December 03, 2024	Resolution concerning personnel matters	100%
142	380/QĐ-HĐQTCSTB	Date: December 05, 2024	Decision on approving the performance level of the Assigned Person	100%
143	384/QĐ-HĐQTCSTB	Date: December 13, 2024	Decision on approving the policy to liquidate rubber tree gardens for replanting in 2024	100%
144	385/QĐ-HĐQTCSTB	Date: December 16, 2024	Decision on the re-establishment of the Advisory Council for the Evaluation and Acceptance of Grassroots Level Science and Technology Tasks	100%
145	386/QĐ-HĐQTCSTB	Date: December 16, 2024	Decision on the establishment of the Science and Technology Council to evaluate and accept the results of the project "Renovation and upgrade of the wastewater treatment system (capacity 950 m3/day and night) at the Central Processing Enterprise"	100%
146	389/QĐ-HĐQTCSTB	Date: December 20, 2024	Decision on the Issuance of the Charter on Organization and Operation (amended and supplemented) of Tan Bien Rubber Joint Stock Company	100%
147	392/QĐ-HĐQTCSTB	Date: December 23, 2024	Decision on approving the policy to implement the construction of a database system and design an application to collect data on planting areas according to EUDR criteria	100%
148	397/QĐ-HĐQTCSTB	Date: December 30, 2024	Decision on the appointment of the General Director of Tan Bien Rubber Joint Stock Company	100%
149	400/NQ-HĐQTCSTB	Date: December 30, 2024	Resolution regarding the agreement on personnel leadership for departments following the merger	100%
150	404/QĐ-HĐQTCSTB	Date: December 31, 2024	Decision on approving the cost estimate for procurement and the plan to select contractors for the procurement of rubber seedlings for replanting in 2025	100%



No.	Number Resolution	Date Document	Content	Percentage approval
151	407/QĐ-HĐQTCSTB	Date: December 31, 2024	Decision on the issuance of the task assignment table for the members of the Board of Directors of Tan Bien Rubber Joint Stock Company	100%
152	402/NQ-HĐQTCSTB	Date: December 31, 2024	Resolution regarding the approval of the policy to sign a long-term rubber sales contract with Tan Bien - Kampong Thom Rubber Development Company Limited and Mekong Rubber Company Limited in 2025	100%



**TAN BIEN RUBBER  
JOINT STOCK COMPANY**

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

No.:

CSTB-BKS

*Tay Ninh, June ...., 2025*

**DRAFT**

**REPORT ON ACTIVITIES OF THE BOARD OF SUPERVISORS**  
**At the Annual General Meeting of Shareholders 2025**  
**Tan Bien Rubber Joint Stock Company**

**I. Legal Basis and Functions of the Board of Supervisors:**

The Board of Supervisors ("BOS") of Tan Bien Rubber Joint Stock Company performs its independent supervision function according to current legal provisions and the Company's internal mechanisms. The inspection and supervision in 2024 were implemented based on:

- Enterprise Law No. 59/2020/QH14 promulgated by the National Assembly on June 17, 2020;
- Circular No. 121/2012/TT-BTC of the Ministry of Finance guiding corporate governance applicable to public companies;
- Decision No. 389/QD-HDQT CSTB on December 20, 2024 of the Board of Directors on the promulgation of the Charter of Organization and Operation (amended, supplemented) of Tan Bien Rubber Joint Stock Company.
- Decision No. 562/QD-BKS CSTB on June 24, 2021 of the Board of Supervisors on the promulgation of the Regulations on Operation of the Board of Supervisors of Tan Bien Rubber Joint Stock Company.
- Resolutions, decisions, and related management documents of the General Meeting of Shareholders, the Board of Directors, and the Board of Management.

Within the scope of assigned functions, the Board of Supervisors is responsible for checking compliance with laws and the Company Charter; evaluating the legality, integrity, and reasonableness of financial reports; controlling transactions potentially giving rise to conflicts of interest; and recommending risk control measures for the Company's operations.

Supervision is conducted using a risk-based approach, focusing on key areas that directly affect the Company's financial safety, solvency, and legal liability. The scope of evaluation includes: financial situation, business performance, investment activities, corporate governance, legal compliance, information disclosure, and accountability.



All conclusions of the Board of Supervisors are based on internal documents, independent audit reports, information disclosure records, meeting minutes, and the process of working directly with functional departments within the Company.

## **II. Organizational Structure and Operation of the Board of Supervisors:**

As of December 31, 2024, the Board of Supervisors of Tan Bien Rubber Joint Stock Company consists of 03 members elected by the General Meeting of Shareholders, with the following composition:

- Mr. Nguyen Van Sang – Head of the Board of Supervisors (full-time);
- Mr. Hoang Quoc Hung – Member of the Board of Supervisors (concurrent, representative of State shareholders);
- Mr. Hoang Van Vinh – Member of the Board of Supervisors (concurrent, working in the Company's Legal and Inspection Department).

Based on the Regulations on Operation, the Board of Supervisors has assigned specific duties according to expertise:

- The Head is in charge of the work of financial inspection, cash flow, financial reports, and audit supervision;
- Member Hung supervises investment activities, related party transactions, and Company's subsidiaries;
- Member Vinh is responsible for supervising human resources, debts, legal compliance, and information disclosure.

In 2024, the Board of Supervisors held 04 quarterly regular meetings and 01 annual review meeting. All meetings were minuted, recorded specific conclusions and recommendations, and were sent to the Board of Directors and the General Director.

In addition, the Board of Supervisors fully attended the meetings of the Board of Directors as regulated to exercise the right of direct supervision and ensure transparency in the decision-making process. Concurrently, the Board of Supervisors regularly works with the Finance and Accounting Department, functional departments, internal audit, and independent audit to collect information and documents serving the inspection.

The summary of 2024 activities indicates that the Board of Supervisors maintained regular, diligent activities, within its mandate, and in compliance with internal regulations and current laws. The effectiveness of inspection has clearly improved in terms of Content depth and critical analysis capacity regarding potential risks in corporate governance.

## **III. Results of Inspection and Supervision in 2024:**

Based on the results of examining internal financial records and comparing them with the separate Financial Statements for 2024 audited by AASC Auditing Firm Company Limited – HCMC Branch (with an unqualified opinion), the Board of



Supervisors evaluated the financial situation, legal compliance, and management effectiveness during the year as follows:

**1. Financial Situation and production-business Effectiveness:**

- Net revenue in 2024 reached 622,912,195,780 VND, a slight decrease compared to the previous year but still ensuring the set plan target. The fluctuation was mainly due to the impact of selling prices and adjustments to consumption contracts with partners in the Cambodia region.

- Accounting profit before tax reached 278,313,950,174 VND, corresponding to 44.67% of net revenue. This is a safe profit margin under conditions of high input costs and increasing operating expenses.

- Profit after corporate income tax recorded 237,252,541,379 VND, demonstrating good cost control capability and tax compliance.

- Net cash flow from operating activities reached 54,736,186,523 VND, reflecting a positive improvement in real cash flow from production-business activities compared to the previous year.

- Total assets at the period end reached 1,491,880,491,898 VND; equity accounted for a large proportion, the financial structure is safe, with no outstanding long-term debt at the reporting date.

**2. Financial Investments and Long-term Assets:**

- Long-term financial investments at the period end amounted to 848,162,116,504 VND, with no major fluctuations. The majority represents capital contributions in Company's subsidiaries Tan Bien - Kampong Thom Rubber Joint Stock Company.

- Fixed assets and unfinished basic construction costs were fully accounted for, and reconciled with the year-end physical inspection reports.

**3. Compliance with Accounting, Auditing, and Information Disclosure:**

- The financial statements are presented correctly according to Vietnamese accounting standards and were audited with no reservations.

- Recorded items are fully substantiated, with no signs of fraud or violations of accounting laws found.

- Financial information, operating results, and major transactions have been fully disclosed in accordance with the provisions of Circular 96/2020/TT-BTC.

**4. Preliminary Conclusion:**

Member of the Board of Supervisors confirms that the separate financial statements for 2024 fairly and reasonably present the financial situation and operating results of the Company. There were no material errors and no violations of legal regulations or internal rules requiring special handling were found.

**IV. Evaluation of Board of Directors and Board of Management Activities:**



\* The Board of Directors consists of 05 members. Among them, the Chairman works on a full-time basis, 03 members work on a part-time basis, and 01 is an independent member. Of these, 04 are appointed by the Group as the Group's Capital Representatives at the Company.

- The Board of Directors developed a Work Plan for 2024. Periodic and extraordinary meetings were organized with full attendance; meetings were conducted focusing on key Contents: plan, production-business strategy, personnel organization model, mechanisms and policies, financial investments, and information disclosure; all attending members contributed their opinions.

+ For resolutions and investment projects agreed upon by the Representatives Group for the Capital Representative in charge to sign and submit to the Group for agreement and approval according to regulations. Annually, all resolutions and Content requiring approval at the General Meeting of Shareholders are agreed upon by the Representatives Group and submitted to the Group for agreement before being voted on at the General Meeting of Shareholders.

+ For resolutions that have been agreed upon by the Group, they are included in the Content of regular Board of Directors meetings or requested for written opinions for the Company's Board of Directors to unify before implementation.

+ The Board of Directors agrees on the Content for voting so that the Company's Capital Representatives at joint venture and associate companies can vote at the annual or extraordinary General Meeting of Shareholders in 2024.

- Besides, the Board of Management was also directed to Report on remedying the recommendations from the Ministry of Finance's Inspectorate.

\* The Board of Management, under the direction of the General Director, Implemented all tasks assigned by the Board of Directors, ensuring progress in executing key plans. Financial targets, output, and profit margins all met or exceeded the annual plan. The cost control and accounts payable system were operated effectively, helping to ensure stable cash flow and long-term financial security.

The Board of Supervisors noted that the Board of Directors Implemented its functions of orientation, supervision, and strategic Decision-making in accordance with the law and the Company's Charter. Non-executive Members adhered to the principle of separating governance and executive functions, ensuring transparency and preventing conflicts of interest.

The Board of Management did not violate financial regulations, labor regulations, or related legal provisions. No complaints, internal disputes, or shareholder recommendations regarding executive operations arose during the period.

The Board of Supervisors evaluated governance effectiveness in 2024 as good; management Decisions were issued with the correct authority, following proper



procedures, and were effectively supervised. The level of coordination between the Board of Directors – Board of Supervisors – Board of Management was maintained regularly, contributing to enhanced internal governance effectiveness.

#### **V. Remuneration and operating expenses of the Board of Supervisors:**

In 2024, the annual General Meeting of Shareholders approved the monthly fixed salary and remuneration for each Member of the Board of Supervisors, unified for the entire fiscal year, applied from January to the end of December 2024. Specifically, the salary is 350,648,068 VND/person/year for the Head of the Board and 26,208,000 VND/person/year for other members.

Expenses for the Board of Supervisors' operations such as travel expenses, stationery, printing materials, etc., were disbursed based on actual incurrence, with valid invoices and vouchers, and were accounted for in accordance with the Company's current financial regulations.

In total, the operating expenses of the Board of Supervisors in 2024, including salaries, remuneration, and operating costs, were reasonable, not exceeding the budget approved by the General Meeting of Shareholders. The independent auditor did not make any notes or adjustments related to this expenditure.

The Board of Supervisors confirms that all salaries, remuneration, and operating expenses fully complied with regulations on disclosure and transparency and were fully recorded in Note 36 of the separate financial statements for 2024.

#### **VI. Recommendations and proposals:**

Through regular inspection and supervision work in 2024, the Board of Supervisors noted that the financial and operational situation of the Company is stable. However, some existing issues and potential risks need attention and early resolution to enhance internal control capacity and prevent long-term risks. Specifically, the Board of Supervisors recommends the following:

1. Review and evaluate the effectiveness of long-term financial investments: The majority of the long-term investment value is concentrated in the Company's subsidiary in Cambodia, but the profitability, the ability to transfer profits back to the Parent Company, and cost control at this unit need to be periodically re-evaluated. The Board of Supervisors proposed that the Board of Directors direct the preparation of an independent analysis report and implement measures to strengthen cash flow monitoring.

2. Strengthen control over accounts receivable. The Board of Supervisors recommended that the Board of Management transparently disclose the list of potentially overdue accounts receivable and increase appropriate provisioning.

3. Inspect and standardize the process for approving invoices, vouchers, and internal procurement: Some small, but high-frequency expenses have not been fully standardized regarding control procedures. The Board of Supervisors



requested that the Finance and Accounting Department update the internal control procedures

manual towards greater stringency, transparency, and gradual digitalization of expense approval steps.

4. Information disclosure – handling related transactions: The Board of Supervisors requested that the Board of Directors and the Board of Management preview all internal transactions that may trigger disclosure obligations, including related service costs and cash management agency fees between the Parent Company and its dependent units to ensure strict compliance with the regulations in Circular 96/2020/TT-BTC.

5. Strengthen ad-hoc and thematic internal inspections: In 2025, the Board of Supervisors requested to coordinate in organizing at least 02 ad-hoc thematic inspections

(unannounced), specifically on inventory of materials and supplies, fertilizers, and product processing to more objectively assess the actual operational status at the units.

The above recommendations are based on actual inspections and reference to state-owned enterprise control practices. The Board of Supervisors requested that the Board of Directors consider implementing them synchronously to enhance the Company's governance and risk control effectiveness in the next phase.

## **VII. Inspection and Supervision Plan for 2025:**

Based on the evaluation of 2024 performance results and identification of areas still prone to operational risks, The Board of Supervisors has developed the inspection and supervision plan for 2025 aligned with strategic direction and focus areas, consistent with the market context, industry specifics, and the requirement to enhance corporate governance effectiveness.

1. Overall Objective: Strengthen independence and objectivity in inspections; focus on areas prone to errors or loss of resources; enhance the monitoring capacity of internal affiliations, Company's subsidiaries, and long-term investments.

2. Inspection Focus Areas during the Year:

- Quarter I: Monitor the preparation of production and business plans, salary fund allocation, and preparation of initial resources for the year.

- Quarter II: Inspect the work regarding procurement of materials, supplies, fertilizers, routine maintenance and repairs, and control over accounts receivable.

- Quarter III: Inspect the implementation of financial investments, operational effectiveness of Company's subsidiaries, and the status of material and supply inventory.



- Quarter IV: Inspect profit distribution, bonus payments, evaluate year-end financial performance, and compliance with information disclosure regulations.

3. Thematic Inspections:

- Coordinate ad-hoc inspections on at least 02 thematic areas during the year, focusing on the areas of production costs, latex processing, and investment in tools and equipment.

- Implement the evaluation of investment cash flow effectiveness at the Company's subsidiary in Cambodia, with a separate monitoring report submitted to the Board of Directors.

4. Implementation Methodology:

- Applying the risk-based inspection approach;
- Periodically hold direct discussions with relevant departments and Company's subsidiaries;
- Compile minutes for each inspection round, summarize quarterly and annual reports.

5. Collaboration Requirements: The Board of Supervisors requests the Board of Directors, the Board of Management, and functional departments to designate points of contact and provide information fully and on time to ensure monitoring progress. Concurrently, it requests facilitating access for the Member of the Board of Supervisors to real-time financial and operational data to enhance inspection quality.

The Board of Supervisors is committed to implementing the 2025 monitoring program with a proactive, independent, objective, and constructive spirit, contributing to enhanced corporate governance effectiveness and risk prevention.

**VIII. Transactions with Related Parties:**

The Board of Supervisors has reviewed all transactions arising in 2024 between the Company and related parties as defined in Article 4 and Article 289 of the Law on Enterprises 2020, combined with the regulations in Circular No. 96/2020/TT-BTC guiding information disclosure on the securities market.

During the year, the Company had transactions with related parties, primarily:

- Transactions involving the purchase and sale of rubber latex with Company's subsidiaries in Cambodia;
- Some logistics and internal supply cooperation costs between the Company and entities with major shareholders represented on the Board of Directors.

All transactions were approved by the Board of Directors following the correct procedure, and have been fully disclosed periodically and extraordinary on the systems of State Securities Commission of Vietnam and Hochiminh Stock Exchange. There



were no indications of conflicts of interest or violations of internal regulations related to transaction prices, payment terms, or execution time.

The independent auditor did not issue any qualified opinion or emphasis of matter paragraph regarding transactions with related parties. The Member of the Board of Supervisors examined and cross-referenced commercial contracts, Board of Directors' Resolutions, and information disclosures, confirming that all transactions are presented correctly and fully in Note 36 of the separate financial statements for 2024.

The Board of Supervisors recommends continuing to maintain the principle of prior approval for all transactions with related parties valued at 10% or more of total assets as regulated by Points 1 and 2, Article 167 of the Law on Enterprises 2020, and requests timely and clear information disclosure to ensure transparency and equality for shareholders.

#### **IX. Transactions with Board of Directors' members and the Board of Management:**

The Board of Supervisors has conducted a comprehensive inspection and review of transactions between the Company and Board of Directors' members, the General Director, and senior management personnel in accordance with Article 167 of the Law on Enterprises 2020 and the Regulations on Corporate Governance.

In the fiscal year 2024, no financial, economic, or asset transfer transactions occurred between the Company and the aforementioned individuals that could lead to conflicts of interest or personal gain. The Member of the Board of Supervisors examined all records of remuneration, bonuses, business trip expenses, and payment of related benefits and confirmed that all were carried out strictly according to the General Meeting of Shareholders' Resolution and consistent with internal financial regulations.

Additionally, no benefit payments were recorded for relatives, related entities, or legal entities with the participation in management by Board of Directors' members and the Board of Management. Transparency in approving payments, settling expenses, and recording leadership-related costs is ensured in compliance with internal control principles.

The Member of the Board of Supervisors highly appreciates the Board of Directors and the Board of Management for maintaining the principles of financial integrity, avoiding conflicts of interest, and fully complying with information disclosure obligations as per Circular 96/2020/TT-BTC. The absence of abnormal transactions during the period reflects the increasing standardization of expenditure control systems related to senior personnel within the Company.

#### **X. Conclusion:**

Based on the results of comprehensive inspection and supervision in 2024, the Board of Supervisors acknowledges that the Board of Directors, the Board of Management, and the General Director, along with the functional departments, have



Implemented their assigned functions and duties fully, strictly adhering to the legal regulations, the Company Charter, and the resolutions of the General Meeting of Shareholders.

The internal control system, financial management, information disclosure activities, and business data transparency have been uniformly Implemented, with no significant errors or systemic violations detected. The separate financial statements for 2024 have been audited and truthfully and reasonably reflect the Company's financial and business situation.

The Board of Supervisors highly appreciates the close coordination of the Board of Directors, the Board of Management, and the functional departments during the inspection and supervision process; and simultaneously recommends continuing to maintain and develop a transparent governance model, data-driven risk control, improving the quality of internal audit, and monitoring long-term investments.

#### **XI. Confirmation and Signature:**

This report was approved at the full meeting of the Board of Supervisors on May 16, 2025, to be presented to the Annual General Meeting of Shareholders 2025. The entire Board of Supervisors commits to taking responsibility for the Content, figures, and assessments in this report.

#### **ON BEHALF OF THE BOARD OF SUPERVISORS**

Nguyen Van Sang – Head of the Board of Supervisors

Hoang Quoc Hung - Member

Hoang Van Vinh – Member



No: /BC-CSTB

Tay Ninh, June , 2025

**DRAFT**

**REPORT**

**The Business Performance in 2024 and  
the Business Plan Orientation and Duties for 2025**

Pursuant to the Charter of Organization and Operation of Tan Bien Rubber Joint Stock Company;

The Board of Management presents to the General Meeting of Shareholders the report on the activities of Tan Bien Rubber Joint Stock Company in 2024 and the 2025 production-business plan as follows:

**A. PRODUCTION - BUSINESS OPERATIONAL RESULTS IN 2024:**

**I. Situation Overview**

Tan Bien Rubber Joint Stock Company has State capital accounting for 98.46% of the Charter capital. The total number of staff, workers, and employees is 810 people; The current organizational structure of the Company follows a 02-level model: Company - Production Team/Latex Processing Plant (comprising 04 Production Teams, 01 Latex Processing Plant). The Company's rubber area is 5,542.03 ha; of which the tapping area is 2,369.62 ha (self-tapping area is 1,738.97 ha, tapping concession area is 630.65 ha); the fundamental construction area is 2,639.82 ha. The Company's main activities include: planting, tending, tapping, processing, and consuming rubber products, and some other areas.

Implementing the policy of Vietnam Rubber Group, in 2007 the Company established a Company's subsidiaries named Tan Bien Kampong Thom Rubber Joint Stock Company to invest in 02 companies in the Kingdom of Cambodia, which are Tan Bien Kampong Thom Rubber Development Company Limited and Mekong Rubber Company Limited, to carry out rubber planting projects. The total tapped rubber plantation area in 2024 of these two companies is 12,957.91 ha, located in the two provinces of Kampong Thom and Preah Vihear, Kingdom of Cambodia.

**1. Advantages**

The Company consistently receives close attention and guidance from the Party Committees at various levels, the Provincial People's Committee, the leadership of Vietnam Rubber Group, and its affiliated departments; dedicated assistance from the departments, sectors, and organizations of Tay Ninh province; and enthusiastic and effective coordination and support from the authorities and people of the communes where the Company is located.

At the Company's 02 rubber projects in the Kingdom of Cambodia: the projects have gradually invested in building infrastructure such as: office buildings for the farms and enterprises; the tapping team quarters and worker areas have received basic synchronous investment, thus improving the material and spiritual lives, working conditions, and income of the employees. The entitlements and policies for employees are fully implemented in accordance with the regulations of the Cambodian Government, which reassures employees and encourages long-term commitment to working with the Company at the projects.

**2. Difficulties**



**\* At Tan Bien Rubber Joint Stock Company:**

- **For fundamental construction plantations:** Labor unit prices and input material costs such as fertilizers and construction machinery (including hole drilling and ploughing for tending) increased during the year, affecting the management of investment rates per plantation.

- **For tapping plantations:**

Total tapping plantation area of the Company in 2024: 2,369.62 ha (*of which: self-tapping plantation area is 1,738.97 ha*). Over 40% of the Company's tapping plantation area is in the aging, high-tapping stage (Area of plantation groups 3 and final collection: 966.50 ha, accounting for 40.79%). Area of plantation group 1: 1,403.12 ha, accounting for 59.21%. Low plantation yield is 1.34 tonnes/ha.

The situation of workers continuously leaving resulted in labor shortages, therefore from Q1/2024 to Q3/2024, the Company developed a plan to concede tapping rights for an outside plantation area of 630.65 ha, out of the total 630.65 ha requested for concession in 2024, and will continue to implement the concession in 2025 with an area of 298.16 ha.

Prolonged drought conditions from late December 2023 to April 2024, with only scattered rain in early May 2024, caused the Company to initiate tapping operations over 1 month later compared to 2023 (tapping commenced in early April 2023); furthermore, Typhoon Yagi in September 2024 somewhat affected the progress of production plan implementation and impacted the growth and quality of replanted gardens in 2024.

- **Regarding product sales activities:** In 2024, difficulty was encountered in processing USD payments for long-term contracts signed with customers in Russia due to US sanctions targeting the Russian financial system, and money transfers in and out of this country also became restricted. Furthermore, unpredictable political volatility, the impact of the Russia-Ukraine war, and escalating tensions in the Middle East region somewhat affected the rubber consumption market, particularly in maritime freight transportation.

- **Regarding old rubber tree sales activities:** From 2023 to 2024, the timber industry faced numerous difficulties, leading to very slow cutting by winning bidders (averaging 2-3 ha/day compared to the 631.50 ha area of rubber to be cut), thus causing significant difficulties in site handover to support 2024 rubber replanting activities at the unit.

**\* At 02 rubber planting projects in the Kingdom of Cambodia:** The common difficulty for both projects is the continuing volatile and insufficient labor situation, and labor recruitment efforts face numerous challenges.

**II. Results of Business and Production Plan Implementation in 2024:**

**1. Business and Production Activities**

**1.1. Production Operations**

- Total exploited rubber production (including franchised production) as of December 31, 2024, reached 3,174.02 tons, achieving 105.80% of the plan (3,000 tons).

*Of which:*

+ Company's self-exploited rubber production: 2,262.56 tons, achieving 101.46% of the 2,230-ton plan. Yield per exploited garden reached 1.34 tons/ha.

+ Franchised rubber exploitation production: 911.46 tons, achieving 118.37% of the 770-ton plan.



- The Company organized the purchase of rubber latex from external smallholder households, with the volume of rubber purchased from smallholder latex reaching 819.02 tons in 2024, achieving 81.90% of the annual 1,000-ton plan.

- Total processed rubber production (from Company-exploited and purchased latex) reached: 3,441.78 tons out of 3,505 tons, achieving 98.20% of the annual plan.

*Of which:*

+ Processed from Company-exploited latex: 2,601.82 tons.

+ Processed from purchased latex: 839.96 tons.

## **1.2. Business Activities**

### **a. Rubber Product Sales:**

- Total rubber sales volume of the Company in 2024 reached 14,714.40 tons of all types of rubber, achieving 127.95% of the annual plan (11,500 tons).

*Of which:*

+ Domestic sales reached: 9,710.52 tons. Revenue reached: 418.233 Billion VND.

+ Exports reached: 5,003.88 tons. Revenue reached: 203.560 Billion VND.

- Rubber revenue reached 621.79 Billion VND, achieving 150.79% compared to the plan (412.36 Billion VND); the average selling price was 42.26 Million VND/ton, achieving 117.85% compared to the planned selling price of 35.86 Million VND/ton.

*Of which:*

+ Selling price of self-tapped rubber: VND 48.49 Million/tonne.

+ Selling price of purchased rubber: VND 46.44 Million/tonne.

+ Selling price of rubber goods: VND 40.60 Million/tonne.

### **b. Revenue, Profit, and State Budget Contribution:**

Total revenue in 2024 achieved: VND 903.15 Billion, reaching 139.46% compared to the annual plan of VND 647.586 Billion. Including:

- Rubber revenue: VND 621.79 Billion.

- Other product revenue: VND 1.12 Billion.

- Financial activities revenue: VND 69.79 Billion.

- Other activities revenue is: VND 210.45 Billion. (*Of which: Rubber tree liquidation activities: VND 189.86 Billion and other income: VND 20.59 Billion*)

- Profit before tax: VND 280.84 Billion, reaching 122.64% compared to the annual plan of VND 229.001 Billion. Including:

+ Profit from rubber production-business activities: VND 16.14 Billion.

+ Profit from other production-business: VND 0.11 Billion.

+ Financial activities profit: VND 62.92 Billion.

+ Profit from other activities is: VND 201.67 Billion. (*Of which: Profit from the sale of liquidated rubber trees is VND 187.30 Billion*).

- Profit after tax achieved: VND 239.21 Billion, reaching 124.35% compared to the annual plan of VND 192.36 Billion.

- Amount contributed to the state budget achieved: VND 80.056 Billion, reaching 111.34% compared to the annual plan of VND 71.9 Billion.

- During the year, the 2023 dividend payment of 22% was implemented, equivalent to the amount paid to shareholders: VND 193.48 Billion.

## **1.3. Rubber Replanting and Immature Plantation Care**

**a) Replanting Work:** By August 02, 2024, the Company had completed the 2024 replanting work: 532.59 ha, achieving 100% of the 2024 annual plan.

**\* Regarding Immature Plantation Care:**



The Company continues to carry out and care for the immature plantations (KTCB) with an area of 2,639.82 ha. Under low investment cost conditions, the Company applied mechanization in plantation care such as using disc plows for weeding, fertilizer broadcasters, high-pressure sprayers for pest and disease control, which contributed to reducing investment costs.

The plantations are regularly monitored and cared for. Fertilization, pruning, and plant protection work are carried out according to the correct technical procedures. Plantation protection and fire prevention work are ensured. Overall, the immature plantations (KTCB) are growing and developing as required.

**b. Construction and Equipment Procurement:**

In 2024, the Company only implemented necessary investment projects serving the living needs of employees, production requirements at the unit, and complying with legal regulations on environment and fire prevention. Generally, investment work complied with regulations, and invested facilities and equipment put into production have proven effective in practice.

The value of capital construction investment in 2024 (including loan interest repayment) reached VND 53,342 Billion/ VND 79.53 Billion, achieving 84.26% of the plan.

**1.4. Domestic and Overseas Investment Work:**

**1.4.1. Domestic Investment:**

In 2024, the Company did not carry out divestment or capital contribution activities.

**1.4.2. Overseas Investment:**

**\* Consolidated Business Results of 02 Companies (Tan Bien – Kampong Thom Rubber Development Co., Ltd. and Mekong Rubber Co., Ltd.):**

- Total revenue: 969.58 Billion VND, reaching 118.04 % compared to the plan of 821.37 Billion VND.

- Profit before tax: 331.92 Billion VND, reaching 203.02% compared to the plan of 163.49 Billion VND. Of which:

+ Profit from rubber production-business activities: 334.57 Billion VND.

+ Profit from processing: 0 Billion VND.

+ Profit from financial activities: -5.39 Billion VND.

+ Other profit: -0.176 Billion VND.

**\* General evaluation of the performance of the 02 projects:**

Overall, in 2024, alongside favorable aspects, the production-business situation at the 02 rubber planting projects invested in the Kingdom of Cambodia faced difficulties mainly due to frequent fluctuations in the labor force and labor shortages, especially direct labor.

Thanks to the timely direction from the Company's Board of Directors, the flexible management of the Company's leadership, coupled with the determination, consensus, and unity of all cadres and employees, the production-business targets in 2024 were all met and exceeded the plan.

Tan Bien - Kamponghom Rubber JSC Implemented the distribution and advance payment of 2024 dividends with a Percentage of 6.5% per share to shareholders with a total payout of 93.21 Billion VND, and at Project 1, the bank loans were fully repaid during the year.

The production-business results achieved As above serve as a premise and motivation for the unit to strive further in the following years.



### **1.5. Labor and payroll work**

#### **a) Labor**

- Beginning labor: 865 people.
- Increased during period: 160 persons.
- Decreased during period: 215 persons.
- End-of-period labor: 810 persons.

#### **b). Payroll**

- Total Implemented payroll fund for employees in 2024: 66.15 Billion VND.
- Average salary reached 5.6 Million VND/person/month
- Average income: 8.35 Million VND/person/month.

### **1.6. Emulation and commendation work, Implementing the certification of titles:**

- Tay Ninh Provincial People's Committee: Awarded 04 certificates of merit for the following achievements: excellent achievements in the emulation movement organized and launched by the Tay Ninh Provincial People's Committee in 2023; Excellent achievements in the "All people protecting the national security" emulation movement in 2023; Excellent achievements, winning second prize in the Final Round of the Competition to learn about legal regulations on emulation and commendation work; Implemented a donation of 100 Million VND to the program "Eliminating temporary and dilapidated houses" in Tay Ninh province in 2025.

- Vietnam Rubber Group:

+ For the Company: Awarded the emulation movement flag for having excellent achievements in the emulation movement in 2024, Certificate of merit for achieving excellent results by completing the 2024 production output plan ahead of schedule.

+ Awarded certificates of merit to 30 individuals for satisfactorily completing tasks in production-business and professional work in 2023, awarded certificates of merit to 08 teams and 36 individuals for having excellent achievements in production-business and professional work in 2023, and recognized 10 teams as outstanding labor teams in 2023.

- Central Committee of the Vietnam Youth Federation: recognized as a winner of the Sao Vang Dat Viet Award in 2024.

#### **\* Other work Implemented:**

In 2024, the Company was assessed by GFA organization to maintain the VFCS/PEFC sustainable forest certification, covering a total rubber area of 4,426.11 ha (including: Bo Tuc Rubber Farm 2,426.99 ha and Suoi Ngo Rubber Farm 1,999.12 ha), and was assessed by SGS organization to maintain the PEFC-CoC and DDS chain of custody certifications. Furthermore, the Company implemented the review and initial assessment to implement the VFCS/PEFC forest certification at the 02 Tan Hiep Rubber Farm and Xa Mat Rubber Farm with an area of 1,976.61 ha, aiming towards the objective of Implementing the Sustainable Forest Management Plan for the entire rubber area managed by the Company.

Besides, in order to meet the requirements of the European Union Regulation on goods produced without deforestation (EUDR), the Company has completed preparing documentation, supplemented digital maps, updated the traceability database system to the plantations, and provided documentation implementing the PEFC accountability system for regulations on goods produced without deforestation (PEFC EUDR DDS) to ensure traceability of all the Company's latex products.



## **5. Overall Assessment**

In 2024, alongside the favorable factor of higher selling prices compared to previous years, which contributed positively to production-business efficiency, the Company also faced difficulties such as labor shortages, low plantation yield due to low productivity at 1.33 tons/ha, adverse weather factors, and particularly the complicated situation of rubber theft, creating difficulties in protecting tapped rubber on plantations, affecting the execution of the tapping output plan.

To achieve the 2024 plan, the Company has Implemented solutions such as: (i) effectively implementing policies, welfare benefits for employees, and carefully paying wages according to regulations, contributing to motivating all employees to work hard and actively participate in production activities; (ii) Mobilizing tappers to tap idle areas and compensate for days off due to holidays or rain to help increase harvesting output; (iii) coordinating with local authorities in preventing rubber theft; (iv) procuring goods for production and making investments through tenders, contributing to cost savings and reduced production costs.

The results of the Company's production-business activities in 2024 achieved some positive results as follows: Total revenue and profit before tax reached 904.10 Billion VND and 278.3 Billion VND respectively, equivalent to 139.6% and 121.5% compared to the plan.

Simultaneously, the Company focused on and effectively Implemented aspects related to the material and spiritual life of officials and employees, as well as employee policies throughout the year, thereby motivating the spirit of officials and employees, encouraging positive engagement in production work, and ensuring peace of mind, contributing to achieving the 2024 production-business plan targets.

## **II. Production-Business Plan for 2025:**

### **1. On Production-Business**

- Tappable rubber area: 2,480.83 ha.
- Total tappable rubber output: 3,300 tons. Of which:
  - + Company's self-tapped rubber output: 2,584 tons.
  - + Tappable rubber output under concession: 716 tons.
- Average yield: 1.33 tons/ha.
- Procurement of raw rubber latex: 1,000 tons.
- Procurement of finished rubber: 5,000 tons.
- Processed rubber output (Company's latex and procured): 3,584 tons.
- Total consumption output: 8,600 tons. Of which:
  - + Export: 2,700 tons.
  - + Domestic consumption: 5,900 tons.
- Average rubber selling price: 47.50 Million VND/ton. Of which: Tappable rubber latex selling price 47.60 Million VND/ton.
- Total revenue: 633.693 Billion VND. (Of which: Revenue from rubber production-business activities: 408.535 Billion VND)
- Profit before tax: 198.350 Billion VND.



- Minimum dividend payout Percentage: 10%/par value.
- Strive for average income over 7.8 Million VND per person per month.

## **2. Clearing, replanting, and maintenance**

- Cleared rubber area: 521.03 hectares.
- Replanted rubber area: 539.31 hectares.
- Area for maintaining immature rubber trees: 2,633.32 hectares.

## **3. Capital construction investment and long-term financial investment**

- Total Capital Construction Investment Capital Requirement: 71.907 Billion VND. Of which:

+ Capital Construction Investment: 67.107 Billion VND. Of which:  
Agricultural Investment: 42.157 Billion VND.

+ Repayment of bank loans: 4.8 Billion VND.

## **4. Implementation Solutions:**

1. Implement the Resolutions of the Party, state policies and laws, maintain unity and solidarity among Party committees, government authorities, mass organizations, and management and employees as a collective, creating synergy as a basis for leading, directing, managing, and performing production-business tasks.

2. Strictly implement Directive No. 67/CT-HĐQTCSVN dated February 19, 2025, of the Group regarding the implementation of the 2025 production-business plan tasks for member units. Focusing on proposing concrete Contents, tasks, and solutions to ensure exceeding the plan for revenue and profit by a minimum of 10%, tapping output exceeding a minimum of 7%, increasing labor productivity by a minimum of 10%, reorganizing the organizational structure and labor force towards leanness for efficient and effective operation, ..

3. Continue reviewing, amending, and supplementing regulations and provisions to be suitable and in accordance with current legal regulations. Review and rearrange the organizational structure of departments and units to suit the actual situation according to Resolution No. 345/NQ-HĐQTCTB dated November 13, 2024, of the Company's Board of Directors regarding the unification of the Plan for rearranging the Company's organizational structure, operating model, and indirect labor Percentage.

4. Enhance efforts in practicing thrift and anti-waste; develop solutions to reduce production costs and management costs to lower production costs, ensuring efficiency in production and business activities.

5. Strengthen investment rate management, combine with intercropping to ensure investment rates are not exceeded; develop a plan for tapping concessions for areas lacking tapping labor; continue implementing investment cooperation for rotational planting and intercropping other crops on areas awaiting replanting or pending land use purpose conversion.

6. Technically manage, care for, and tap rubber plantations according to technical procedures to improve plantation yield and quality. Ensure raw material quality from the plantation to the factory. Focus on vocational training for employees.

7. Enhance efforts to prevent and combat latex theft. Closely coordinate with local authorities to effectively carry out measures to prevent latex theft, protect assets,



safeguard political security, and maintain social order and safety in the areas where the Company operates.

8. Organize the purchase of smallholder rubber latex in the area and seek customers for rubber latex processing to utilize the factory's maximum capacity, create jobs for employees, ensure profitable business, increase revenue, and increase income for employees.

9. Strengthen marketing and product promotion efforts, maintain relationships with traditional customers, ensure that tapping and processing are followed by immediate sales, avoiding significant inventory buildup.

10. Maintain the application of the ISO 9001:2015 quality management system, the ISO 14001:2015 environmental management system; ISO/IEC17025:2017 laboratory management system; Operate and manage the CoC product chain system from exploitation to product consumption, continue to implement sustainable forest management certification according to VFCS/PEFC-FM with the orientation of 100% of rubber area being granted sustainable forest management certificates to improve the product value of the Company's subsidiaries in particular and the brand of the Group in general; Continue to implement compliance with the European Union EUDR anti-deforestation regulations; Implement solutions for green growth and sustainable development to improve economic efficiency. Develop solutions to promote and market products that are rubber latex and timber with sustainable forest management certificates.

11. Pay attention to human resource training, regularly select and send staff to participate in long-term and short-term training courses, and update new policies to improve the qualifications and professional skills of managers and employees to meet production-business requirements in the new situation.

12. Organize and implement digital transformation, promote production-business activities towards the application of digital and automated technology to improve production-business efficiency and labor productivity.

13. Perform well the work of labor, wages, and policies for employees; actively seek labor resources and recruit in a timely manner to meet production needs.

14. Strengthen the management, inspection, and control of investment in the Company's subsidiaries (2 projects in Cambodia) and joint venture and associated companies to perform well the tasks and ensure profitable business.

The above is a report on the production-business results in 2024 and the direction and tasks for 2025 of the Executive Board of Tan Bien Rubber Joint Stock Company. Sincerely submit to the General Meeting of Shareholders for discussion and approval./.

***Recipients:***

- AGM 2025;
- Member of the BOD, BOS, General Director;
- Archived: Office.

**GENERAL DIRECTOR**



**\*Appendix 1: Production-business results in 2024 at Tan Bien Rubber Joint Stock Company:**

CRITERIA	Unit	2024 Plan	2024 Actual	Actual 2024/Plan
<b>I. Production and Sales</b>		(1)	(2)	(3)=(2)/(1)
<b>1. Rubber Area:</b>				
- Tapping rubber area	ha	2,369.62	2,369.62	100%
+ <i>Self-tapped rubber area</i>	ha ha	1,738.97	1,738.97	100%
+ <i>Area licensed for tapping</i>		630.65	630.65	100%
- Rubber Area Undergoing Basic Construction	ha ha	2,639.82	2,639.82	100%
- Area of rubber thanh lý during the period	ha	631.60	631.60	100%
- Rubber replanting area	ha	532.59	532.59	100%
<b>2. Yield</b>	<b>tonnes/ha</b>	<b>1.27</b>	<b>1.34</b>	<b>105.51%</b>
<b>3. Exploited rubber output.</b>	<b>tonnes</b>	<b>3,000</b>	<b>3,174.02</b>	<b>105.80%</b>
- Output self-exploited by the Company	tonnes	2,230	2,262.56	101.46%
- Output from rubber granted concessions	tonnes	770	911.46	118.37%
<b>4. Purchased rubber</b>	<b>tonnes</b>	<b>1,000</b>	<b>819.02</b>	<b>81.90%</b>
<b>5. Processed rubber</b>	<b>tonnes</b>	<b>3,505</b>	<b>3,441.78</b>	<b>98.20%</b>
5.1. <i>Tapped latex</i>	<i>tonnes</i>	2,505	2,601.82	103.87%
5.2. <i>Purchased latex</i>	<i>tonnes</i>	1,000	839.96	84.00%
<b>6. Purchased rubber goods</b>	<b>tonnes</b>	<b>8,000</b>	<b>9,495.36</b>	<b>118.69%</b>
<b>7. Rubber sales</b>	<b>tonnes</b>	<b>11,500</b>	<b>14,714.40</b>	<b>127.95%</b>
+ Exports and Export Sales	tonnes	3,000	5,003.88	166.80%
+ Domestic sales	tonnes	8,500	9,710.52	114.24%
<b>8. Average selling price</b>	<b>Million VND/tonne</b>	<b>35.86</b>	<b>42.26</b>	<b>117.85%</b>
<b>II. Revenue and profit</b>				
1. Total revenue	Million VND	647,586	904,106	139.61%
2. Profit before tax	Million VND	229,001	278,313.9	121.53%
3. Profit after tax	Million VND	192,366	237,252.5	123.33%
<b>III. State Budget Contributions (Amount Payable)</b>	<b>Million VND</b>	<b>71,876</b>	<b>80,505.40</b>	<b>112.01%</b>
<b>IV. Salaries</b>				
- Average workforce	Persons	1,055	994	94.22%



- Total salary fund	Million VND	70,135	66,148	94.32%
- Average salary	Million VND/ person/month	5.54	5.55	100.10%
- Average income	Million VND/ person/month	7.80	8.35	107.05%

**\*Appendix 2: Plan for 2025 at Tan Bien Rubber Joint Stock Company:**

INDICATOR	Unit	Plan Year 2024	Year 2025 Plan	2025 Plan/KH Year 2024 Plan
<b>I. Production and Sales Activities</b>		(1)	(2)	(3)=(2)/(1)
<b>1. Rubber area:</b>		<b>5,542.03</b>	<b>5,653.46</b>	102.01%
- Exploitable rubber area	ha	2,369.62	2,480.83	104.69%
+ Self-exploited rubber area	ha	1,738.97	1,942.21	111.69%
+ Rubber area under concession	ha	630.65	538.62	85.41%
- Area of Immature Rubber	ha	2,639.82	2,633.32	99.75%
- Area of Replanted Rubber	ha	532.59	539.31	101.26%
<b>2. Yield</b>	<b>tons/ha</b>	<b>1.27</b>	<b>1.33</b>	<b>104.72%</b>
<b>3. Exploited Rubber Production.</b>	<b>tons</b>	<b>3,000</b>	<b>3,300,00</b>	<b>110.00%</b>
- Company's Own Exploited Production	tons	2,230	2,584,00	115.87%
- Production from Exploitation Concession	tons	770	716,00	92.99%
<b>4. Purchased Rubber</b>	<b>tons</b>	<b>1,000</b>	<b>1,000</b>	<b>100.00%</b>
<b>5. Processed Rubber</b>	<b>tons</b>	<b>3,505</b>	<b>3,584</b>	<b>102.25%</b>
<b>6. Purchased Rubber Goods</b>	<b>tons</b>	<b>8,000</b>	<b>5,000</b>	<b>62.50%</b>
<b>7. Rubber Sold</b>	<b>tons</b>	<b>11,500</b>	<b>8,600</b>	<b>74.78%</b>
<b>8. Average Selling Price</b>	<b>Million VND/ton</b>	<b>35.86</b>	<b>47.50</b>	<b>132.47%</b>
<b>II. Revenue and Profit</b>				
1. Total Revenue	Million VND	647,586	633,693	97.85%
2. Profit Before Tax	Million VND	229,001	224,764	98.15%
3. Profit After Tax	Million VND	192,366	198,899	103.40%
<b>III. Budget Contribution (Amount Due)</b>	<b>Million VND</b>	<b>71,876</b>	<b>60,404</b>	<b>84.04%</b>
<b>IV. Capital Investment Needs</b>	<b>Million VND</b>	<b>84,330</b>	<b>64,047</b>	<b>75.95%</b>
1. Capital Construction Investment	Million VND	79,530	58,900	74.06%
2. Payment for prior year's capital deficit	Million VND		347	
3. Repayment of Long-term Loan Principal	Million VND	4,800	4,800	100.00%



<b>V. Payroll</b>				
- Average Workforce	Employees	1,055	1,151	109.10%
- Total Payroll Fund	Million VND	70,135	82,263	117.29%
- Average Salary	Million VND/ person/month	5.54	5.96	107.51%
- Average Income	Million VND/ person/month	7.80	7.80	100.00%

