

PROPOSAL

On the approval of the change in the Company's management organizational structure and the dismissal of members of the Supervisory Board to align with the new management organizational structure

TO: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025);
- Pursuant to the Charter of Vietnam National Seed Group Joint Stock Company (the "Company");
- Pursuant to good corporate governance practices in enterprises worldwide and in Vietnam

Pursuant to Clause 1, Article 137 of the Law on Enterprises 2020, a joint-stock company has the right to choose to organize its management and operations under one of the two following models:

- *The General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the General Director (Director); or,*
- *The General Meeting of Shareholders, the Board of Directors, and the General Director (Director). In this case, at least 20% of the members of the Board of Directors must be independent members, and there must be an Audit Committee under the Board of Directors.*

In addition, pursuant to Point a, Clause 1, Article 10 of the Government's Decree No. 05/2019/ND-CP dated January 22, 2019, on internal audit, listed companies are responsible for organizing and conducting internal audit activities starting from April 2021. In practice, Vinaseed has implemented internal audit activities; however, this department is not currently organized as a specialized function and lacks a direct and independent reporting mechanism to the Board of Directors. Consequently, its role in monitoring, evaluating, and warning of risks at the company-wide level is somewhat limited.

The model of an Audit Committee under the Board of Directors is an advanced governance practice widely applied in countries with developed corporate governance systems. It aligns with the recommendations of the G20/OECD Principles of Corporate Governance, the ASEAN Corporate Governance Scorecard, as well as good corporate governance principles in Vietnam. In the domestic market, many large listed companies such as VNM, SAB, REE,

PAN, etc., have implemented this model and recorded positive results in enhancing transparency, risk control, and governance quality.

The transition of the management organizational structure to a model featuring an Audit Committee under the Board of Directors not only ensures full compliance with current legal regulations but also contributes to building a modern governance system approaching international practices. Concurrently, it minimizes overlaps in control functions and strengthens the independence and objectivity of audit and supervisory activities. Thereby, the Board of Directors will have an additional effective tool to proactively manage risks, improve operational efficiency, and protect shareholders' interests.

Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the following contents:

1. Change the Company's management organizational structure

- Current management organizational structure: General Meeting of Shareholders, Board of Directors, General Director, and Board of Supervisors;
- **Proposed management organizational structure to be applied:** General Meeting of Shareholders, Board of Directors, and General Director. The Board of Directors will establish an Audit Committee under the Board of Directors.

2. Dismissal of members of the Supervisory Board

Following the change in the Company's management organizational structure in Section above, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the dismissal of the following members of the Supervisory Board, effective from April 16, 2026:

- Mr. Nguyen Anh Tuan – Head of the Board of Supervisors;
- Ms. Van Thi Ngoc Anh – Member of the Board of Supervisors;
- Mr. Do Tien Sy – Member of the Board of Supervisors.

Respectfully submitted to the General Meeting of Shareholders for approval!

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRWOMAN**

(signed and sealed)

NGUYEN THI TRA MY