



## MINUTES

### ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026 VIETNAM NATIONAL SEED GROUP JOINT STOCK COMPANY

Persuant to:

- Law on Enterprises No. 59/2020/QH14 dated 17 June 2020, as amended and supplemented by Law No. 03/2022/QH15 dated 11 January 2022 and Law No. 76/2025/QH15 dated 17 June 2025;
- Law on Securities No. 54/2019/QH14 dated 26 November 2019, as amended and supplemented by Law No. 56/2024/QH15 dated 29 November 2024;
- Charter of Vietnam National Seed Group Joint Stock Company ("The company");

Today, April 16<sup>th</sup>, 2026, at the headquarters of Vietnam National Seed Group Joint Stock Company, No. 1 Luong Dinh Cua Street, Kim Lien Ward, Hanoi. The 2026 Annual General Meeting of Shareholders ("Meeting") was held with the following contents:

#### I. PARTICIPANTS OF THE MEETING

**Shareholder:**

- Total number of shareholders and authorized persons to attend the meeting: 10 persons, legal representatives of 15,483,337 shares, accounting: 88.0% of the charter capital (charter capital: 175,869,880,000 VND, equivalent to 17,586,988 shares). Accounting for 88.11% of voting shares (number of voting shares: 17,574,516 shares).
- Total number of absent shareholders, representatives: 2,091,179 shares. Accounting for 11.90% of charter capital. Accounting for 11.89% of voting shares.

*According to the provisions of Enterprise law and the company's charter, the 2026 Annual General Meeting of Shareholders is legally eligible to proceed.*

**Presidium:**

*The Meeting unanimously approved with a rate of 100% (15,483,337 shares/15,483,337 shares).*

*The presidium includes:*

1. Ms. Nguyen Thi Tra My - Chairwoman of the Board of Directors - presiding over the Meeting.
2. Mrs. Le Thi Le Hang – Member of the Board of Directors - Members of the Presidium.

3. Mr. Phan The Ty – Deputy CEO

- Members of the Presidium.

**Secretariat of the Meeting:** *The Meeting unanimously approved with a rate of 100% (15,483,337 shares/15,483,337 shares). The Secretariat includes:*

1. Mr. Bui Dinh Long

- Head of the Secretariat.

2. Mr. Dinh Tien Hoang

- Member of the Secretariat.

**Voting and Election Counting Committee:**

*The Meeting unanimously approved with a rate of 100% (15,483,337 shares/15,483,337 shares). Components include:*

1. Mr. Nguyen Hong Hiep

- Head of the Committee

2. Mrs. Nguyen Thi Nhu Quynh

- Committee Member

3. Mrs. Tran Thi Van Anh

- Committee Member

## II. CONTENTS TAKING PLACE AT THE MEETING

### 1. Approval of the Agenda of the General Meeting of Shareholders:

The General Meeting of Shareholders approves the matters submitted for voting at the Meeting, including:

1. Board of Directors' Report on 2025 operations and operational orientation for 2026.
2. Executive Management Report on 2025 performance and 2026 business plan.
3. Supervisory Board Report submitted to the AGM.
4. Audited Financial Statements for the fiscal year ended 31 December 2025.
5. Profit Distribution Plan for 2025.
6. Report on payment of remuneration of the Board of Directors and the Supervisory Board in 2025, expected plan for 2026
7. Proposal for authorization to select an auditing company for the 2026 financial statements.
8. Proposal on the conversion of the company's governance model by abolishing the Supervisory board and replacing it with the Audit committee under the Board of Directors.
9. Proposal on on the promulgation of the new Charter, the Internal Regulations on Corporate Governance, and the Operating Regulations of the Board of Directors;.
10. Proposal on the amendment and supplementation of business lines of the company.

### 2. The Congress heard the following Reports and Submissions:

1. *Mr. Luong Ngoc Thai – CFO presented: the 2025 report of the executive Board.*

2. *Ms. Le Thi Le Hang - Vice Chairwoman of the Board of Directors presented: the Board of Directors' Report on 2025 operations and operational orientation for 2026.*

3. *Mrs. Van Thi Ngoc Anh – Member of the Supervisory Board presented: the Report of the Board of Supervisors for 2025.*

4. *Ms. Nguyen Thi Tra My – Chairwoman of the Board of Directors, shared the Company's strategic directions for the coming period.*

5. *Mr. Tran Dinh Long – Independent Member of the Board of Directors, shared the opinions and recommendations of the independent member of the Board of Directors.*

6. *Mr. Luong Ngoc Thai – Chief Financial Officer, presented:*

- *The Proposal for approval of the audited financial statements for 2025;*
- *The profit distribution plan for 2025.*

7. *Mrs. Le Thi Le Hang – Vice Chairwoman of the Board of Directors, presented:*

- *The Report on the payment of remuneration to the Board of Directors and the Board of Supervisors in 2025, and the remuneration plan for the Board of Directors and the Board of Supervisors for 2026;*
- *The Proposal on the selection of an auditing firm to conduct the audit and review of the 2026 financial statements.*

8. *Mr. Phan The Ty – Deputy Chief Executive Officer, presented:*

- *Proposal on the conversion of the company's governance model by abolishing the Supervisory board and replacing it with the Audit committee under the Board of Directors;*
- *Proposal on the promulgation of the new Charter, the Internal Regulations on Corporate Governance, and the Operating Regulations of the Board of Directors;*
- *Proposal on the amendment and supplementation of business lines of the company.*

9. *Mr. Nguyen Hong Hiep – Head of the Vote Counting and Election Committee, presented:*

- *The Proposal for approval of the dismissal of a member of the Board of Directors, the election of an additional member of the Board of Directors, and the adoption of the Election Regulations and the list of candidates for the election of an additional member of the Board of Directors for the 2022–2026 term, and requested the General Meeting of Shareholders to vote on the Proposal.*

*The General Meeting of Shareholders unanimously approved the Election Regulations and the list of candidates for the election of an additional member of the Board of Directors for the 2022–2026 term as set out in the Proposal, with 15,483,337 shares, representing 100% of the shares present at the Meeting.*

### **III. SHAREHOLDERS CONTRIBUTE THEIR OPINIONS**

The Meeting discussed the Reports and Proposals. The discussion focused on the following main contents:

**Question 1: In order to achieve the 2026 business plan, which export markets and product lines does the Company intend to expand into, and what is its market development plan?**

Ms. Nguyen Thi Tra My, Chairwoman of the Board of Directors of Vinaseed Group:

At present, Vinaseed has two principal export segments, namely seeds and food products (rice). With respect to the seed segment, our key markets remain Laos and Cambodia, while we have also expanded through our first shipments to Congo and the African market. We believe that “Go Global” will be a strategic highlight for late 2025 and early 2026.

Mr. Do Minh Tri, Chairman of the Members’ Council of VinaAgriFood, a member of Vinaseed Group:

With respect to the export of food products (rice), we are currently exporting rice to more than 20 countries in Europe, Australia and Canada. In 2026, we plan to further expand into the Chinese and U.S. markets, while also piloting and developing high-quality cultivation areas meeting export standards for Japan, with market entry expected in late 2026 or early 2027.

**Question 2: Extreme weather conditions and saline intrusion also affected seed output and quality in 2025. How has the Company prepared financial contingency scenarios to mitigate such risks in the coming years? What are the profit margins of climate-resilient seed varieties?**

**Mr. Luong Ngoc Thai, Chief Financial Officer:**

Weather-related risks have already been factored into the Company’s 2026 financial plan. The year 2025 was an exceptionally challenging year, with an unprecedented number of storms and floods, and crop seasons being pushed back into the following year, thereby adversely affecting revenue for the year.

In several of Vinaseed’s key production areas, yields did not meet the Group’s expectations. All of these factors have been incorporated into the 2026 business plan submitted to the General Meeting of Shareholders.

The Board of Directors has adopted a highly challenging scenario; accordingly, the Executive Board will need to make substantial efforts throughout 2026.

With respect to the profit margins of seed varieties resilient to climate change, these are products independently researched and developed by Vinaseed, with a high level of scientific and technological content. Accordingly, this portfolio of proprietary products is expected to generate profit margins significantly higher than those of conventional seed varieties currently available on the market.

**Mr. Do Tien Sy, member of the Board of Supervisors of Vinaseed Group, shared:**

Despite numerous difficulties in 2025, including adverse weather conditions and market volatility, the Company was still able to maintain a 40% dividend payout ratio, which is a very positive outcome. At the same time, total assets continued to be well maintained and safeguarded. The General Meeting of Shareholders also approved the 2026 business targets, which are highly challenging, while maintaining the 40% dividend payout ratio, thereby ensuring shareholders’ interests.

#### **IV- VOTING SECTION**

The General Meeting of Shareholders conducts voting. The voting results of the Meeting are as follows:

**1. The General Meeting of Shareholders unanimously approved the 2025 annual report of the Board of Directors, 2026 operational orientation, the 2025 report of the executive Board of**

**Vietnam National Seed Group Joint Stock Company** (as reported in the document submitted to the General Meeting). In which:

1.1. Consolidated Business results in 2025:

Quota	2025 Plan	2025	2024	2025/2025 plan	2025/2024
Net Revenue (Mil. VND)	2,750,000	2,299,256	2,448,696	83.61%	93.9%
Profit before tax (Mil. VND)	310,000	275,493	272,058	88.87%	101.3%
Profit after tax (Mil. VND)		226,688	225,578		100.49%
Dividends (in cash, %)	30-40%	40%	40%	100,0%	100,0%
EPS (VND/share)		12,278	9,981		123.01%

1.2. Consolidated Business plan in 2026:

VINASEED GROUP	Unit	Target 2026	Growth compared to 2025
Revenue	Mil VND	2,850,000	124%
Profit before tax	Mil VND	315,000	114%
Dividends	%	40%	

(\*) Except for force majeure cases: natural disasters, epidemics.

1.3. Capital construction investment plan in 2026

Investment in capital construction	Unit	Plan for 2026	Notes
Construction of the Thanh Hoa Seed Processing Plant and Seed Storage Warehouse	Mil. VND	60.000	From medium-term loans and own capital
<b>Total</b>	<b>Mil. VND</b>	<b>60.000</b>	

The General Meeting of Shareholders approved the proposal with 15,488,036 shares, accounting for 100% of the shares present at the Meeting; 0 dissenting votes, representing 0% of the shares present at the Meeting.

2. The General Meeting of Shareholders unanimously approved the Report of the Board of Supervisors for 2025.

The General Meeting of Shareholders approved the proposal with 15,488,036 shares, accounting for 100% of the shares present at the Meeting; 0 dissenting votes, representing 0% of the shares present at the Meeting.

3. The General Meeting of Shareholders unanimously approved the Separate Financial Statements and Consolidated Financial Statements for 2025 audited by DELOITTE Vietnam Auditing Co., Ltd.

The General Meeting of Shareholders approved the proposal with 15,488,036 shares, accounting for 100% of the shares present at the Meeting; 0 dissenting votes, representing 0% of the shares present at the Meeting.

**4. The General Meeting of Shareholders unanimously approved the Profit Distribution Plan in 2025. Concrete:**

TT	Quota	Amount (VND)
<b>1</b>	<b>Profit after corporate income tax of the parent company</b>	<b>158,577,891,525</b>
<b>2</b>	<b>Expected distribution</b>	<b>116,264,429,881</b>
2.1	Development Investment Fund (15%)	23,786,683,729
2.2	Reward and Welfare Fund (5%KT+5%PL)	15,857,789,153
2.3	Social Responsibility Fund	5,000,000,000
2.4	Cash dividend (expected 40%)	70,298,064,000
2.5	Remuneration of the Board of Directors and the Board of Supervisors not directly administered	1,297,126,000
2.6	Bonus for completing the consolidated pre-tax profit plan for the Executive Board and employees (1.5% of realized profit after tax: VND 226,687,819,911 x 1.5%)	0
2.7	Bonus in excess of the consolidated profit after tax plan for the Board of Directors, Board of Supervisors, and Executive Board 20% on excess profit	0
<b>3</b>	<b>The remaining undistributed profits</b>	<b>42,338,228,644</b>

*The General Meeting of Shareholders approved the proposal with 15,488,036 shares, accounting for 100% of the shares present at the Meeting; 0 dissenting votes, representing 0% of the shares present at the Meeting.*

**5. The General Meeting of Shareholders unanimously approved the Report on payment of remuneration of the Board of Directors and Supervisory Board in 2025 and the Plan for payment of remuneration of the Board of Directors and Supervisory Board in 2026.**

*In particular, the 2026 plan:*

**5.1. Remuneration of the Board of Directors:**

Based on the scale of the Company's business operations and the scope of work of the Board of Directors, the proposed pre-tax remuneration for the Board of Directors in 2026 is VND 4,100,000,000 per year.

**5.2. Remuneration of Board of Supervisors/ Audit Committee:**

Based on the scale of the Company's business operations and the scope of work of the Supervisory Board, the proposed pre-tax remuneration for the Supervisory Board in 2026(\*) is VND 100,000,000 per year.

(\*) The remuneration of the Supervisory Board is calculated for the period from January 1, 2026 to April 16, 2026.

**5.3. Reward for the Board of Directors, Board of Supervisors, Executive Board and employees:**

- Bonus for completing the plan for the Executive Board and employees: If the company completes the profit plan, the Executive Board and employees will be rewarded with 2% of the profit after tax.

- Bonus for exceeding the consolidated profit plan: if the consolidated profit plan is exceeded, an additional 20% of the excess profit will be awarded to the Board of Directors, the Supervisory Board and the Executive Board.
- The above bonus is deducted from the undistributed earnings.

**5.4. Payment and accounting:**

- Based on the remuneration of the Board of Directors and the Board of Supervisors approved by the General Meeting, in the year of advance, after the annual financial settlement is issued, the remaining remuneration will be calculated and paid.
- Remuneration of the Board of Directors and the Board of Supervisors of part-time members shall be included in business expenses, remuneration of the Board of Directors and the Board of Supervisors of non-part-time members shall be deducted from the undistributed earnings. Bonuses for the executive apparatus due to the implementation of planned profits and exceeding the plan shall be deducted from the undistributed earnings.

*The General Meeting of Shareholders approved the proposal with 15,488,036 shares, accounting for 100% of the shares present at the Meeting; 0 dissenting votes, representing 0% of the shares present at the Meeting.*

**6.** The General Meeting of Shareholders unanimously approved the Proposal on the selection of an auditing firm to conduct the audit and review of the 2026 financial statements.

*The General Meeting of Shareholders approved the proposal with 15,488,036 shares, accounting for 100% of the shares present at the Meeting; 0 dissenting votes, representing 0% of the shares present at the Meeting.*

**7.** The General Meeting of Shareholders unanimously approved the change to the Company's management organizational structure.

*The General Meeting of Shareholders approved the proposal with 15,488,036 shares, accounting for 100% of the shares present at the Meeting; 0 dissenting votes, representing 0% of the shares present at the Meeting.*

**8.** The General Meeting of Shareholders unanimously approved the dismissal of a member of the Board of Supervisors.

*The General Meeting of Shareholders approved the proposal with 15,488,036 shares, accounting for 100% of the shares present at the Meeting; 0 dissenting votes, representing 0% of the shares present at the Meeting.*

**9.** The General Meeting of Shareholders unanimously approved the adoption of the new Charter.

*The General Meeting of Shareholders approved the proposal with 15,488,036 shares, accounting for 100% of the shares present at the Meeting; 0 dissenting votes, representing 0% of the shares present at the Meeting.*

**10.** The General Meeting of Shareholders unanimously approved the adoption of the new Internal Regulations on Corporate Governance.

*The General Meeting of Shareholders approved the proposal with 15,488,036 shares, accounting for 100% of the shares present at the Meeting; 0 dissenting votes, representing 0% of the shares*

*present at the Meeting.*

**11.** The General Meeting of Shareholders unanimously approved the adoption of the new Operating Regulations of the Board of Directors.

*The General Meeting of Shareholders approved the proposal with 15,488,036 shares, accounting for 100% of the shares present at the Meeting; 0 dissenting votes, representing 0% of the shares present at the Meeting.*

**12.** The General Meeting of Shareholders unanimously approved the Proposal on the amendment and supplementation of certain business lines of the Company.

*The General Meeting of Shareholders approved the proposal with 15,488,036 shares, accounting for 100% of the shares present at the Meeting; 0 dissenting votes, representing 0% of the shares present at the Meeting.*

**13. Dismissal and election of additional member(s) of the Board of Directors for the 2022–2026 term:**

13.1. The General Meeting of Shareholders unanimously approved the dismissal of members of the Board of Directors for Mr. Nguyen Quang Truong and Mr. Nguyen Trung Dung according to their personal wishes.

*The General Meeting of Shareholders approved the proposal with 15,488,036 shares votes, accounting for 100% of the shares present at the Meeting.*

13.2. The General Meeting of Shareholders unanimously approved the election of 01 additional member of the Board of Directors for the term 2022 - 2026 and approved the Regulation on the election of additional members of the Board of Directors for the term 2022 - 2026.

*The General Meeting of Shareholders approved the proposal with 15,488,036 shares votes, accounting for 100% of the shares present at the Meeting.*

13.3. The General Meeting of Shareholders unanimously approved the list of candidates nominated for election to the board of directors for the term 2022 – 2026.

*The General Meeting of Shareholders approved the proposal with 15,488,036 shares votes, accounting for 100% of the shares present at the Meeting.*

The list of nominees for the Board of Directors includes:

1. Mr. Phan The Ty

13.4. The General Meeting of Shareholders voted to elect additional members of the Board of Directors and the Supervisory Board for the term 2022 – 2026: according to the principle of cumulative voting. The results of the vote count are as follows:

**Results of the election of 01 additional member of the Board of Directors for the term 2022 – 2026:**

1. Mr. Phan The Ty

*The General Meeting of Shareholders approved with a total of 15,488,036 votes, equivalent to 100% of the total voting votes.*

**13.5. Election results:** *Based on the vote counting results, the company's charter and the Election Regulation approved by the Meeting, the election results are as follows:*



1. Mr. Phan The Ty – Elected as a member of the Board of Directors with 100% of the total votes.

*The General Meeting of Shareholders approved with a total of 15,488,036 votes, equivalent to 100% of the total voting votes.*

**14. The General Meeting of Shareholders voted unanimously to approve the Resolution of the General Meeting of Shareholders:**

Mr. Bui Dinh Long - Head of the Secretariat of the Meeting presented the full text of the draft Resolution. The General Meeting of Shareholders voted to approve the Resolution of the 2026 Annual General Meeting of Shareholders with a unanimous rate of 100% of the outstanding shares.

*The minutes of the Annual General Meeting of Shareholders have been approved by the General Meeting of Shareholders.*

**SECRETARIAT OF THE MEETING**

*(signed)*

**BUI DINH LONG**

**PRESIDIUM OF THE MEETING**

**CHAIRWOMAN**

*(signed and sealed)*

**NGUYEN THI TRA MY**