



VIETNAM FORESTRY CORPORATION
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ha Noi,

2025

PROPOSAL

Regarding the salary and remuneration of the Board of Directors

(including the General Director) and the Supervisory Board for the year 2025

Submitted to: The General Meeting of Shareholders of Vietnam Forestry Corporation – JSC

Based on the Enterprise Law 2020;

Based on Decree 53/2016/ND-CP dated June 13, 2016, of the Government regulating labor, salary, remuneration, and bonuses for joint stock companies with state capital contributions; Circular No. 28/2016/TT-BLDTBXH dated September 1, 2016, of the Ministry of Labor, Invalids and Social Affairs guiding the implementation of the provisions of Decree No. 53/2016/ND-CP;

Based on the Charter on the organization and operation of Vietnam Forestry Corporation - Joint Stock Company;

Based on the salary and remuneration plan of the Board of Directors and the Supervisory Board for the year 2024 approved by the General Meeting of Shareholders and the results of business operations in 2024;

Based on the business plan for the year 2025 approved by the Board of Directors of the Corporation;

Based on the actual situation,

The Board of Directors of Vietnam Forestry Corporation - Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the salary and remuneration of the Board of Directors (including the General Director) and the Supervisory Board for the year 2025 as follows:

I. Salary and remuneration of the Board of Directors (including the General Director):

1. Actual salary and remuneration for the year 2024.

The total planned salary and remuneration of the Board of Directors approved by the General Meeting of Shareholders for 2024 is: 5,668,871,843 VND, thereof the average salary is 101,229,854 VND/person/month. At the same time, the General Meeting of Shareholders also approved regulations on increasing or decreasing the salary and remuneration based on the level of profit plan achievement.

Based on the Resolution of the General Meeting of Shareholders and the results of business operations in 2024, the Board of Directors of the Corporation has finalized the salary and remuneration fund of the Board of Directors for the year 2024 (for 05 members of the Board of Directors, the total actual working months is 54 months) is: 6,226,676,156 VND, thereby the average salary is: 115,308,818 VND/person/month (calculated with an increase as per the regulations of Decree 53/2016/ND-CP dated June 13, 2016, of the Government and the Resolution of the General Meeting of Shareholders in 2024).

2. Planned salary and remuneration for the year 2025.

Based on current regulations of the State on salaries, remuneration, and bonuses for managers of enterprises with state capital contributions (Decree 53/2016/ND-CP dated June 13, 2016, of the Government) and the business plan for the year 2025 of the Corporation. The Board of Directors has developed and proposed the General Meeting of Shareholders to approve the salary and remuneration plan of the Board of Directors as follows:

The average planned salary of the members of the Board of Directors is 111,772,187 VND/person/month, 3.07% lower than the actual salary for the year 2024. Accordingly, the total planned salary and remuneration for the year 2025 of the 05 members of the Board of Directors (including the General Director) is 6,706,331,226 VND.

II. Salary and remuneration of the Supervisory Board:

1. Actual salary and remuneration for the year 2024.

The total remuneration and salary of the Supervisory Board approved by the General Meeting of Shareholders for the year 2024 is: 824,248,013 VND. At the same time, the General Meeting of Shareholders also approved regulations on remuneration and salary increases or decreases based on the level of profit plan achievement.

Based on the Resolution of the General Meeting of Shareholders and the results of business operations in 2024, the Board of Directors of the Corporation has finalized the salary and remuneration fund of the Supervisory Board for the

year 2024 as: 940,912,767 VND (calculated with an increase in accordance with Decree 53/2016/ND-CP and the Resolution of the General Meeting of Shareholders in 2024).

Among them:

- The average monthly salary of the Head of the Supervisory Board is: 60,604,101 VND/month.

- The average monthly remuneration of a member of the Supervisory Board (concurrent position) is 8,902,648 VND/person/month.

2. Planned salary and remuneration for the year 2025.

Corresponding to the salary and remuneration of the Board of Directors; the Board of Directors develops and proposes the General Meeting of Shareholders to approve the salary and remuneration fund plan of the Supervisory Board for the year 2025 as follows:

2.1. The Head of the Supervisory Board, working full-time, receives a salary of 58,745,315 VND/month, which is 3.07% lower than the actual salary in 2024.

2.2. Concurrent-position members receive remuneration, equivalent to 15% of the Head's salary, specifically 8,902,648 VND/month.

Accordingly, the total salary and remuneration fund of the Supervisory Board is: 918,607,345 VND.

III. Increase or decrease in salary and remuneration in 2025 for the Board of Directors and the Supervisory Board:

The actual salary and remuneration for 2025 will be adjusted, increased or decreased based on the actual profit results achieved as per the provisions of Decree 53/2016/ND-CP and Circular No. 28/2016/TT-BLDTBXH.

- Increase in remuneration and salary:

If the Corporation completes its production and business plan and achieves profit exceeding the plan, then for every 1% of profit exceeding the planned profit, the average salary achieved is calculated to be additionally increased by a maximum of 2% but not exceeding 20% compared to the average planned salary.

- Decrease in remuneration and salary:

In cases where external factors affect the profit (increase or decrease), when determining the actual salary fund and remuneration, the Board of Directors of the parent company excludes the portion of profit that increases or decreases due to external factors in accordance with the provisions of Decree 53/2016/ND-CP and Circular No. 28/2016/TT-BLDTBXH.

IV. Salary payment and settlement:

The Board of Directors of the parent company shall implement according to the current regulations of the State and the parent company.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

CHAIRMAN

Phi Manh Cuong