



SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ha Noi,

2025

REPORT

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

Base on the Enterprise Law of 2020;

Base on Decree 53/2016/ND-CP dated 2016-06-13 of the Government stipulating labor, wages, remuneration, bonuses for joint stock companies with controlling state capital contribution; Circular No. 28/2016/TT-BLĐTBXH dated 2016-09-01 of the Ministry of Labor, Invalids and Social Affairs guiding the implementation of the provisions of Decree No. 53/2016/ND-CP;

Base on Decree No. 44/2025/ND-CP dated 2025-02-28 of the Government on the management of labor, wages, remuneration, and bonuses in state-owned enterprises;

Base on the charter on organization and operation of Vietnam National Forestry Corporation- joint stock company;

Base on the planned salaries and remuneration of the Board of Directors and Supervisory Board in 2024 approved by the General Meeting of Shareholders and the results of production and business in 2024; Pursuant to the 2025 production and business plan approved by the Board of Directors of the Corporation;

Based on the actual situation,

The Board of Directors of Vietnam National Forestry Corporation - a joint stock company respectfully submits to the General Meeting of Shareholders for approval the salaries and remuneration of the Board of Directors and the Supervisory Board in 2025 as follows:

I. Salaries and remuneration of the Board of Directors (including the General Director) and the Supervisory Board in 2024:

1. Salaries and remuneration of the Board of Directors (including the General Director) in 2024.

The total planned salary and remuneration of the Board of Directors approved by the General Meeting of Shareholders in 2024 is: 5,668,871,843 VND, of which

the average salary is 101,229,854 VND/person/month. At the same time, the General Meeting of Shareholders also approved the regulations on increased or decreased salaries and remuneration according to the level of profit plan completion.

Based on the Resolution of the General Meeting of Shareholders and the results of production and business in 2024, the Board of Directors of the Corporation has finalized the salary and remuneration fund of the Board of Directors in 2024 (of 05 members of the Board of Directors, the total number of actual working months is 54 months) is: 6,226,676,156 vnd, of which the average salary is: 115,308,818 VND/person/month (calculated to increase in accordance with the provisions of Decree 53/2016/ND-CP dated 2016-06-13 of the Government and the Resolution of the General Meeting of Shareholders in 2024).

2. Actual salaries and remuneration of the Supervisory Board in 2024.

The total remuneration and salary of the Supervisory Board approved by the General Meeting of Shareholders in 2024 is: 824,248,013 VND. At the same time, the General Meeting of Shareholders also approved the regulations on increased or decreased remuneration and salaries according to the level of profit plan completion.

Based on the Resolution of the General Meeting of Shareholders and the results of production and business in 2024, the Board of Directors of the Corporation has finalized the salary and remuneration fund of the Supervisory Board of the Corporation in 2024 as: 940,912,767 VND (calculated to increase in accordance with the provisions of Decree 53/2016/ND-CP and the Resolution of the General Meeting of Shareholders in 2024).


Of which:

- The average salary/month of the Head of the Supervisory Board is: 60,604,101 VND/month.
- The average remuneration/month of the concurrent Supervisory Board Member is 8,902,648 VND/person/month.

II. Planned salaries and remuneration of the Board of Directors and Supervisory Board in 2025:

On 2025-02-28, the Government issued Decree 44/2025/ND-CP on the Management of Labor, Wages, Remuneration, and Bonuses in state-owned enterprises, which stipulates: *"This Decree takes effect from 2025-04-15. The regulations stipulated in this Decree shall be implemented from 2025-01-01,"* and there is currently no Circular providing guidance for Decree 44.

Therefore, the Board of Directors respectfully requests the 2025 Annual General Meeting of Shareholders to authorize the Board of Directors to review and develop a plan for salaries and remuneration of the Board of Directors and the Supervisory Board for 2025 based on the development of the 2025 planned salary and remuneration fund and to seek opinions from the governing body, on that basis for the Board of Directors to approve and report at the nearest General Meeting of Shareholders.



III. Salary payment and finalization:

The Corporation's Board of Directors shall implement in accordance with the current regulations of the State and the Corporation.


**ON BEHALF OF THE BOARD OF
DIRECTORS**

CHAIRMAN

Phi Manh Cuong