

THE STATE SECURITIES COMMISSION'S GRANT OF A CERTIFICATE OF REGISTRATION FOR A PUBLIC OFFERING OF SECURITIES ONLY CONFIRMS THAT THE REGISTRATION FOR THE OFFERING OF SECURITIES HAS BEEN CARRIED OUT IN COMPLIANCE WITH RELEVANT LAWS, AND DOES NOT IMPLY ANY GUARANTEE OF THE VALUE OF THE COMPANY OR THE VALUE OF THE SECURITIES. ANY STATEMENT TO THE CONTRARY IS UNLAWFUL.

PROSPECTUS

THANH THANH CONG – BIEN HOA JOINT STOCK COMPANY

(Enterprise Registration Certificate No. 3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, and amended for the 20th time by the Department of Finance of Tay Ninh Province on November 4, 2025)



PUBLIC OFFERING OF CONVERTIBLE BONDS

(Offering Registration Certificate No. 50/GCN-UBCK issued by the Chairman of the State Securities Commission on March 19, 2026)

This Prospectus and its supplementary documents will be available from .../.../2026 at:

THANH THANH CONG – BIEN HOA JOINT STOCK COMPANY

Head office: Tan Loi Hamlet, Tan Phu Commune, Tay Ninh Province, Vietnam
Tel: (84.02) 76375 7250 Fax: (84.02) 76383 9834
Website: <https://ttcagris.com.vn>

VIETINBANK SECURITIES JOINT STOCK COMPANY

Head office: 1st – 4th Floors, N02-T2 Building, Diplomatic Corps Area, Xuan Dinh Ward, Hanoi
City
Tel: (84.24) 3974 1771 Fax: (84.24) 3974 1760
Website: www.vbse.vn

PERSON RESPONSIBLE FOR INFORMATION DISCLOSURE

Full name: **Dang Huynh Uc My**
Title: Chairwoman of the Board of Directors cum Legal Representative
Tel: (028) 3622 1025

THANH THANH CONG – BIEN HOA JOINT STOCK COMPANY

(Enterprise Registration Certificate No. 3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, and amended for the 20th time by the Department of Finance of Tay Ninh Province on November 4, 2025)

PUBLIC OFFERING OF CONVERTIBLE BONDS

Bond name	: Bonds of Thanh Thanh Cong – Bien Hoa Joint Stock Company
Bond type	: Convertible bonds into common shares, unsecured, and without warrants.
Bond code	: SBT426001
Par value	: VND 100,000/bond (One hundred thousand dong per bond)
Total number of bonds offered	: 9,999,995 bonds <i>(Nine million nine hundred ninety-nine thousand nine hundred and ninety-five bonds)</i>
Total offering value at par value	: VND 999,999,500,000 <i>(Nine hundred ninety-nine billion nine hundred ninety-nine million and five hundred thousand dong)</i>
Offering price	: VND 100,000/bond
Interest rate	: Fixed interest rate of 9.5%/year (Nine point five percent per year)
Bond tenor	: 02 (two) years
Interest payment frequency	: Every 03 (three) months from the Issue Date
Conversion ratio/ Exercise ratio	: The conversion ratio is determined according to the following formula:

$$\text{Conversion ratio} = \frac{\text{Par value of bond}}{\text{Conversion price}}$$

Conditions:

- The total number of shares received by a bondholder upon conversion at each Conversion Tranche shall be rounded down to the nearest whole share;
- Any fractional shares arising shall be cancelled and not issued, and the Issuer shall not make any payment in respect of such fractional entitlements.

Conversion period/ Exercise period : The Bonds shall be mandatorily converted into common shares in 02 (tranches) (each is referred to as a “**Conversion Tranche**”) as follows:

- **Conversion Tranche 1:** Conversion of 30% of the total successfully issued bonds on the date falling exactly 01 (one) year from the Issue Date;

- **Conversion Tranche 2:** Conversion of all remaining successfully issued bonds on the Maturity Date.

To ensure that the total number of Bonds converted at the conversion ratio in Conversion Tranche 1 is a whole number and does not exceed the applicable conversion ratio, the number of Bonds to be converted by each Bondholder shall be rounded down to the nearest whole bond; all remaining Bonds shall be converted in Conversion Tranche 2.

ISSUANCE ADVISOR, ISSUING AGENT AND UNDERWRITER

VietinBank Securities Joint Stock Company

Head office: 1st – 4th Floors, N02-T2 Building, Diplomatic Corps Area, Xuan Dinh Ward, Hanoi City

Tel: (84.24) 3974 1771

Fax: (84.24) 3974 1760

Website: www.vbse.vn

AUDITOR

Auditor of the Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025, and the Reviewed Financial Statements for the accounting period ended December 31, 2025

Ernst & Young Vietnam Limited

Address: 28th Floor, Bitexco Building, No. 2 Hai Trieu, Sai Gon Ward, Ho Chi Minh City

Tel: (84.28) 3824 5252

Website: www.ey.com

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I. PERSONS PRIMARILY RESPONSIBLE FOR THE CONTENTS OF THE PROSPECTUS

1. Issuer

THANH THANH CONG – BIEN HOA JOINT STOCK COMPANY

Mrs. **Dang Huynh Uc My** – Position: **Chairwoman of the Board of Directors**

Mr. **Thai Van Chuyen** – Position: **General Director of the Company**

Mrs. **Dang Thi Diem Trinh** – Position: **Chief Accountant**

We hereby confirm that the information and data contained in this Prospectus are accurate and truthful, and we undertake full responsibility for the accuracy and truthfulness of such information and data. To the best of our knowledge and within the scope of our responsibility, we confirm that there are no omissions or misstatements that could materially affect the information presented in this Prospectus.

2. Issuance Advisor, Underwriter and Issuing Agent

VIETINBANK SECURITIES JOINT STOCK COMPANY

Representative: **Mr. Pham Ngoc Hiep**

Position: Deputy General Director

(Authorized under Power of Attorney No. 32/2025/GUQ-CKCT dated March 17, 2025 issued by the Chairman of the Board of Directors of VietinBank Securities Joint Stock Company)

This Prospectus forms part of the registration dossier for the public offering of convertible bonds and has been prepared with the participation of VietinBank Securities Joint Stock Company on the basis of the Consulting and Issuing Agency Contract for the public offering of convertible bonds to existing shareholders No. 38/2025/TVPH-DLPH/CKCT07-SBT dated November 18, 2025, and the Underwriting Contract No. 02/2025/BLPH/CKCT05-SBT dated December 29, 2025, entered into with Thanh Thanh Cong – Bien Hoa Joint Stock Company. Within the scope of our responsibility and to the best of our knowledge, we confirm that the analysis, assessment, and selection of wording in this Prospectus have been conducted in a reasonable and prudent manner based on the information and data provided by Thanh Thanh Cong – Bien Hoa Joint Stock Company.

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II. RISK FACTORS

*Investors should carefully consider the risk factors and uncertainties described and listed below, together with the other information contained in this Prospectus. The business operations (“**Business Operations**”), financial condition, or results of operations of the Issuer may be materially and adversely affected by any of these risks. The risks described and listed below are not the only risks relating to the Issuer or the Bonds. Risks and uncertainties that the Issuer currently does not know of, or considers immaterial, may also adversely affect an investment in the Bonds.*

1. Economic Risks

Changes in economic, political, legal, and policy conditions in Vietnam may materially and adversely affect the business activities, financial condition, results of operations, and prospects of the Issuer.

The business environment and economic growth are considered the most important macroeconomic factors affecting the growth rate of most industries and sectors of the economy; when the business environment is favorable, stable, and the economy grows, business opportunities for enterprises increase, and vice versa.

Vietnam’s economic development in recent years has been recognized and highly appreciated by international organizations. Economic and political reforms since the Doi Moi period beginning in 1986 have driven rapid economic growth, transforming Vietnam from one of the poorest countries in the world into a middle-income country. According to data from the General Statistics Office, Vietnam’s average GDP growth over the past 10 years (2012–2021) reached 5.6%/year, placing it among the high-growth economies in the region and globally. However, the Issuer cannot provide any assurance regarding the future development of the Vietnamese economy. An economic downturn in Vietnam could materially and adversely affect the Issuer’s business activities, financial condition, results of business operations, and prospects.

According to the General Statistics Office, GDP in 2024 increased by 7.09% (First Quarter: 5.98%; Second Quarter: 7.25%; Third Quarter: 7.43%; Fourth Quarter: 7.55%) compared to the previous year, with this growth rate being lower only than those recorded in 2018, 2019, and 2022 during the 2011–2024 period. Of the overall growth, the agriculture, forestry and fishery sector grew by 3.27%, contributing 5.37% to the total gross value added of the economy; the industry and construction sector grew by 8.24%, contributing 45.17%; and the services sector grew by 7.38%, contributing 49.46%.

GDP growth in 2025 remained positive, with an estimated growth rate of 8.02% compared to the previous year. In particular, the agriculture, forestry and fishery sector grew by 3.78%, contributing 5.30% to the total increase in gross value added of the economy; the industry and construction sector grew by 8.95%, contributing 43.62%; and the services sector grew by 8.62%, contributing 51.08%. In addition, total export turnover reached USD 475.04 billion, up 17.0% year-on-year; total realized social investment at current prices was estimated at VND 4,150.5 trillion, up 12.1% year-on-year, of which realized foreign direct investment in Vietnam was estimated at USD 27.62 billion, up 9.0% year-on-year.

Vietnam's economy currently has a high degree of openness to the global economy; therefore, various external factors may adversely affect Vietnam's economy in the coming period, including fluctuations in macroeconomic factors (growth, interest rates, inflation, exchange rates, etc.) of major global economies; U.S. tariff policies and responses from certain countries increasing the risk of a global trade war; strategic and geopolitical competition among major powers; natural disasters; and epidemics. Despite ongoing difficulties and challenges, the Government remains committed to a GDP growth target of 10% or higher for Vietnam in 2026.

High inflation in Vietnam may adversely affect the financial condition and results of operations of the Issuer

The average consumer price index (CPI) in 2022 increased by 3.15% compared to the previous year, meeting the target set by the National Assembly in a year marked by many unpredictable fluctuations. To proactively respond to increasing inflationary pressures, the Government has, in recent years, directed ministries, sectors, and local authorities to promptly promulgate various policies and implement coordinated measures to mitigate negative impacts on socio-economic development. Appropriate policies, together with decisive and close direction and administration, have significantly reduced pressure on the general price level, stabilized business operations of enterprises, and maintained people's livelihoods. Certain effective measures to ease inflationary pressures included: reducing value-added tax (VAT) on certain goods and services from 10% to 8% from February 1, 2022; reducing environmental protection tax on aviation fuel by 50% from January 1, 2022 to the end of December 31, 2022; reducing 37 types of fees and charges during the first six months of 2022; reducing environmental protection tax on petroleum products; implementing rental support policies for employees; and stipulating minimum wage levels for employees working under labor contracts.

Currently, Vietnam is among the few countries maintaining an average inflation rate of approximately 4-6%. The Consumer Price Index (CPI) in 2024 increased by 3.63% compared to the previous year, meeting the target set by the National Assembly (below 4.5%). The services sector continued to contribute the largest share to the economy's gross value added, accounting for over 49.46%. According to the General Statistics Office, value added in this sector increased by 7.38% year-on-year. Meanwhile, the industry and construction sector grew by 8.24%, contributing 45.17% to gross value added, while the agriculture, forestry and fishery sector contributed 5.37% to overall growth. This marked the 13th consecutive year that Vietnam maintained single-digit inflation following the high inflation period in 2011, thereby contributing to macroeconomic stability, creating a solid foundation for sustainable economic growth, and strengthening the confidence of the people, enterprises, and foreign investors in the domestic currency and Vietnam's business environment.

The CPI in 2025 increased by 3.31% compared to the previous year, meeting the target set by the National Assembly. On average, core inflation in 2025 increased by 3.21% compared to the previous year, which is lower than the 3.31% increase in the overall average CPI. This difference was mainly due to increases in prices of food, foodstuffs, household electricity, healthcare services, and education services - items that affect CPI but are excluded from the list of items used to calculate core inflation.

The success in controlling inflation is the result of coordinated implementation among monetary policy, fiscal policy, and other macroeconomic policies, as well as coordination among central

ministries, sectors, and local authorities in price management, ensuring the balance of supply and demand and the circulation of goods in the market, together with the proactive, flexible, and timely responses of competent authorities to new developments in both international and domestic markets.

2. Legal risks

The system of legal regulations governing the production and business activities of enterprises constitutes the legal framework for all of their operations.

Thanh Thanh Cong – Bien Hoa Joint Stock Company operates under a joint stock company model, and all of its activities are governed by a system of legal documents including: the Law on Enterprises, the Law on Securities, the Commercial Law, and other relevant legal normative documents and guiding circulars.

Vietnamese tax laws may change

All laws and regulations relating to major taxes in Vietnam (including value-added tax, corporate income tax, personal income tax, and royalties) have undergone significant changes since January 1, 2015 and continue to be supplemented and clarified to meet practical requirements arising in the course of tax collection and payment. Changes in tax rates or tax regulations, as well as differing interpretations of tax laws and policies in Vietnam, may affect the operations of the Issuer. At the same time, in order to support enterprises in restoring production and business activities following the COVID-19 pandemic, the Government and relevant ministries have issued decrees and circulars guiding the implementation of relevant legal documents, and therefore tax policies may change from time to time. Accordingly, this may be considered one of the risks for Bond investors in relation to changes in legal regulations.

3. Specific risks

3.1. Industry-specific risks relating to the Issuer's business operations

Weather-related risks

Weather plays a crucial role and has a significant impact on sugarcane productivity and output, as sugarcane is an upland crop with a shallow root system that requires substantial water but cannot tolerate waterlogging. Weather phenomena such as El Niño and storms have been, are, and will continue to be complex and overlapping, thereby affecting productivity and output in major sugarcane-growing regions worldwide, including India, Brazil, Thailand, and Vietnam. When such weather events occur, global sugar supply may decline, leading to corresponding increases in sugar prices. Accordingly, future weather developments may have a material adverse effect on the Issuer's business operations.

Risks from sugar substitutes

Sugar substitutes in Vietnam mainly include liquid sugar derived from corn (high fructose corn syrup – HFCS, also referred to as artificial sweeteners), which is imported from China and widely used by food and beverage processing enterprises, particularly in the small- and medium-sized enterprise segment. According to the Vietnam Sugarcane and Sugar Association, most imported corn syrup in Vietnam is HFCS-55, which contains 55% fructose and 45% glucose and is approximately 25% sweeter than cane sugar. The import of low-cost liquid sugar into Vietnam has had a notable impact on the domestic consumption of sugar. According to data from the General Department of Vietnam Customs, the volume of imported HFCS corn syrup in the first 10 months

of 2024 exceeded 200,000 tons, higher than the approximately 194,000 tons recorded in the same period of 2023.

However, the Government of Vietnam is currently paying increased attention to the importation of sugar substitutes due to their impact on the domestic sugar industry and consumer health, and may implement supportive measures in the event of a sharp increase in imports.

Risk of difficulty in controlling smuggled sugar entering Vietnam

Due to its geographical proximity to Thailand, Laos, and Cambodia, the domestic sugar market has faced, is facing, and will continue to face significant competition from low-priced smuggled sugar from Thailand and imported sugar from Laos and Cambodia originating from Thailand. Currently, there are no effective measures to fully curb the smuggling of sugar from Thailand, due to the extensive border length as well as insufficient manpower and resources for effective control.

According to a report prepared by research experts from Forest Trends, from 2016 to 2019, Vietnam smuggled between 710,000 and 890,000 tons of sugar annually; however, in 2020, the volume of smuggled sugar decreased sharply to just over 200,000 tons. Since 2020, Vietnam has implemented its commitments under the ASEAN Trade in Goods Agreement (ATIGA) for the sugar sector, with import tariffs reduced to 5%, leading Thailand to increase official (formal channel) sugar exports to Vietnam. At present, although Vietnam has imposed trade remedy measures on Thai sugar, imports of Thai sugar into Vietnam continue to increase significantly. This is mainly due to subsidies provided by the Thai Government, allowing Thai sugar to remain competitively priced and continue to capture a substantial share of Vietnam's import market.

3.2. Specific risks relating to the Issuer's business sector

Raw material supply risk

In addition to raw material areas developed directly by the Issuer, the Issuer also cooperates with farmers owning sugarcane plantations to supplement its raw material supply. Although the risk relating to raw material areas is relatively low, there remains the possibility that farmers may abandon sugarcane cultivation in favor of other crops with higher economic efficiency. This may result in shortages of input materials for the Issuer, requiring it to import raw sugar for refining, which typically yields lower profit margins compared to producing sugar from whole sugarcane.

Input material price risk

As the main raw material is sugarcane, which accounts for a large proportion of the product cost (approximately 70% to 80%), fluctuations in sugarcane prices will affect the business efficiency of the Issuer. On the other hand, in order to meet production capacity and balance the output of raw sugarcane, the Issuer also purchases raw sugar for refining. In the context where the price of finished sugar does not increase as quickly as the increase in the price of raw sugar, the Issuer's profit margin may be reduced. In addition, other input materials such as fertilizers, fuel, labor, etc. may increase, thereby affecting the Issuer's profitability.

4. Risks relating to the offering

Risks of the offering

Unsecured bonds

The Bonds are not secured by any assets and are not guaranteed for payment by any third party. Accordingly, bondholders will not have any direct recourse to the assets of the Issuer or any other

organization/individual as security for the Bonds, nor may they require any organization/individual other than the Issuer to make payment in respect of the Bonds. The Bonds will also not be repaid from assets that have been used by the Issuer to secure other obligations of the Issuer in the event that such assets are insufficient to satisfy the corresponding secured obligations.

In the event that the Issuer becomes bankrupt or is liquidated, the assets securing the Issuer's secured debts will first be realized to repay creditors of such secured debts. Only after the secured debts have been fully repaid from the proceeds of the enforcement of the secured assets will any remaining proceeds (if any) be used to repay unsecured creditors and other obligations of the Issuer. Bondholders are considered unsecured creditors of the Issuer and, therefore, will rank *pari passu* in right of payment (in respect of the Bonds) with other unsecured creditors of the Issuer on a *pro rata* basis. There is no assurance that the Issuer will have sufficient assets to pay amounts due under the Bonds in the event of bankruptcy or liquidation.

Risk relating to the use of proceeds from the offering

All proceeds from the offering will be used for debt restructuring, increasing capital scale and/or supplementing working capital for the Issuer's production and business activities.

In the event that the Company is unable to raise the full amount from the offering, the Company will seek alternative funding sources to cover the shortfall, such as internal funds, borrowings from credit institutions and/or other organizations/individuals, in order to meet its planned capital requirements and ensure its business operations.

Liquidity of the secondary market for the bonds

Liquidity of the Bonds after listing on HNX: There is no assurance regarding the liquidity of the Bonds in the secondary market. In addition, after listing and trading, the Bonds may be traded at prices higher or lower than their issuance price, depending on various factors such as prevailing market interest rates at the time of trading, the business performance of AgriS, and other factors.

5. Dilution risks

Dilution of share price

At the time of issuance of the convertible bonds, the book value of the shares will not be diluted. However, the book value of the shares at the time of conversion may be diluted, and the dilution ratio depends on the proportion of shares issued for conversion relative to the total number of outstanding shares of the Issuer at the time of conversion.

When the Bonds are converted into shares, the price of each share will be diluted according to the following formula:

$$P = \frac{(P_{tcd} \times Q1 + \text{Conversion Price} \times Q2)}{Q1 + Q2}$$

Where:

- *P*: book value per share after conversion
- *P_{tcd}*: book value per share before conversion
- *Q1*: number of shares prior to conversion

- Q2: *number of shares converted from bonds*

Dilution of earnings per share

At the time the Bonds are converted into shares, in the event that revenue and profit do not increase proportionately with the growth rate of charter capital, earnings per share will decrease because the Issuer's profit after tax is distributed over a larger number of shares

Dilution of ownership ratio

In the case of a public offering of convertible bonds to existing ordinary shareholders, the risk of dilution of ownership arises for shareholders who do not exercise their right to purchase convertible bonds (or) who purchase convertible bonds but hold only a portion or dispose of all of them prior to the conversion date (or) who purchase convertible bonds but do not exercise the conversion right in the future. Accordingly, the shareholding percentage or voting rights of ordinary shareholders will be reduced. Under the convertible bond issuance plan approved by the General Meeting of Shareholders, shareholders have been informed and prepared for this offering; therefore, the risk of dilution of ownership for ordinary shareholders is assessed to be low.

6. Corporate governance risks

Corporate governance risk is a potential risk that may affect the long-term and sustainable development of the enterprise and cause damage to shareholders. This risk may arise from the following causes:

- Risk arising from the absence or delayed replacement of one or more key management personnel and/or lack of alignment between interests and responsibilities across management levels, thereby affecting corporate governance activities;
- Shareholder dilution risk: risk arising when the shareholder structure of a company becomes less concentrated and is excessively diluted by small shareholders, leading to difficulties in obtaining shareholder approvals (e.g., failure to meet required voting thresholds under the Charter), conflicts of interest among different shareholder groups, thereby affecting the Company's operational orientation and overall strategic direction;
- Conflict of interest risk within the Company: risk arising when insiders, managers, or executives use information obtained by virtue of their positions for personal benefit; or risks arising from transactions between the Company and related persons that are not conducted on arm's length terms, resulting in loss of capital, assets, or other resources of the Company;
- Risk of insufficient or untimely information disclosure, such as delayed disclosure of transactions by insiders or related persons of insiders, thereby affecting the interests of other shareholders and investors.

7. Other risks

In addition to the risks presented above, the Issuer's operations are also subject to force majeure risks such as earthquakes, natural disasters, fires, strikes, coups, wars, etc., which are events that rarely occur in practice and are beyond the Issuer's control, prevention, and anticipation. If such risks occur, they will certainly cause damage to assets, human resources, and the Issuer's business operations. To mitigate such risks, the Issuer has regularly conducted inspections, maintenance, and ensured proper fire prevention and firefighting measures, and has participated in insurance coverage for goods and assets.

THE ABOVE LIST OF RISK FACTORS DOES NOT CONSTITUTE A COMPLETE LIST OR EXPLANATION OF ALL RISKS RELATING TO AN INVESTMENT IN THE BONDS. INVESTORS SHOULD MAKE THEIR OWN OBJECTIVE ASSESSMENTS IN ORDER TO FULLY IDENTIFY THE RISK FACTORS THAT MAY AFFECT THEIR INVESTMENT IN THE ISSUER'S BONDS.

III. DEFINITIONS

The terms or abbreviations used in this Prospectus shall have the following meanings:

“ACFTA”	: ASEAN - China Free Trade Area
“ASEAN”	: Association of Southeast Asian Nations
“ATIGA”	: ASEAN Trade in Goods Agreement
“Prospectus”	: This Prospectus, which also serves as the document providing information of the Issuer on its financial condition and business operations for investors to assess and make decisions regarding investment in the Bonds
“FS”	: Financial Statements
“JSC”	: Joint Stock Company
“NR”	: Net revenue
“GMS”	: General Meeting of Shareholders
“Ha”	: Hectare
“B2B”	: Business-to-Business
“B2C”	: Business-to-Consumer
“BOD”	: Board of Directors
“HOSE”	: Ho Chi Minh City Stock Exchange
“NPAT”	: Net profit after tax
“BO”	: Business operations
“SM”	: Single-member

“Business Day”	: any day of the week other than Saturday, Sunday, or public holidays (including compensatory holidays) in accordance with the laws of Vietnam and as announced by competent state authorities
“SBV”	: State Bank of Vietnam
“GD”	: General Director
“CA”	: Chief Accountant
“VAT”	: Value Added Tax
“PIT”	: Personal Income Tax
“CIT”	: Corporate Income Tax
“LLC”	: Limited Liability Company
“Commercial JS”	: Commercial Joint Stock
“Consulting Organization”	: VietinBank Securities Joint Stock Company
“Issuer” or “AgriS” or:	Thanh Thanh Cong – Bien Hoa Joint Stock Company
“Company” or “SBT”	
“SSC”	: State Securities Commission
“Equity”	: Owners’ equity
“VND” or “Dong”	: Vietnamese Dong
“CC”	: Charter capital
“VSDC”	: Vietnam Securities Depository and Clearing Corporation, or another organization as prescribed by law with the function of providing centralized securities registration, depository, clearing, and settlement services in Vietnam

Other terms (if any) shall be construed in accordance with the provisions of the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, as amended and supplemented by the Law No. 03/2022/QH15 dated January 11, 2022; the Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024; and other relevant legal documents.

IV. SITUATION AND CHARACTERISTICS OF THE ISSUER

1. General Information of the Issuer

Full name	: CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA
Abbreviation	: TTC-BH
Foreign name	: THANH THANH CONG - BIEN HOA JOINT STOCK COMPANY
Enterprise Registration Certificate No.	: No. 3900244389, initially issued on July 15, 1995 by the Department of Planning and Investment of Tay Ninh Province, and amended for the 20 th time on November 4, 2025 by the Department of Finance of Tay Ninh Province.
Head office address	: Tan Loi Hamlet, Tan Phu Commune, Tay Ninh Province, Vietnam
Tel	: (84.27) 6375 7250
Fax	: (84.27) 6383 9834
Website	: https://ttcagris.com.vn
Registered and fully paid charter capital	: VND 8,767,239,220,000 (<i>Eight trillion seven hundred sixty-seven billion two hundred thirty-nine million two hundred twenty thousand dong</i>)
Main business line	: Sugar production (details: Sugar production)
Legal representatives	: Mrs. Dang Huynh Uc My – Chairwoman of the Board of Directors Mr. Thai Van Chuyen – General Director
Stock code	: SBT
Listing exchange	: HOSE

2. Summary of formation and development of the Issuer

Thanh Thanh Cong – Bien Hoa Joint Stock Company was formerly a joint venture between Group Sucreries Bourbon (G.B), Sugar Association II (LHMD II), and Tay Ninh Sugar Association (LHMDTN), established under Investment License No. 1316/GP dated July 15, 1995 issued by the Ministry of Planning and Investment. The initial total investment capital was USD 95 million, and the registered legal capital was USD 28.5 million. In which, G.B held 70% of the charter capital, LHMD II held 15%, and LHMDTN held 15%. Key milestones in the development process of Thanh Thanh Cong – Bien Hoa Joint Stock Company are presented below:

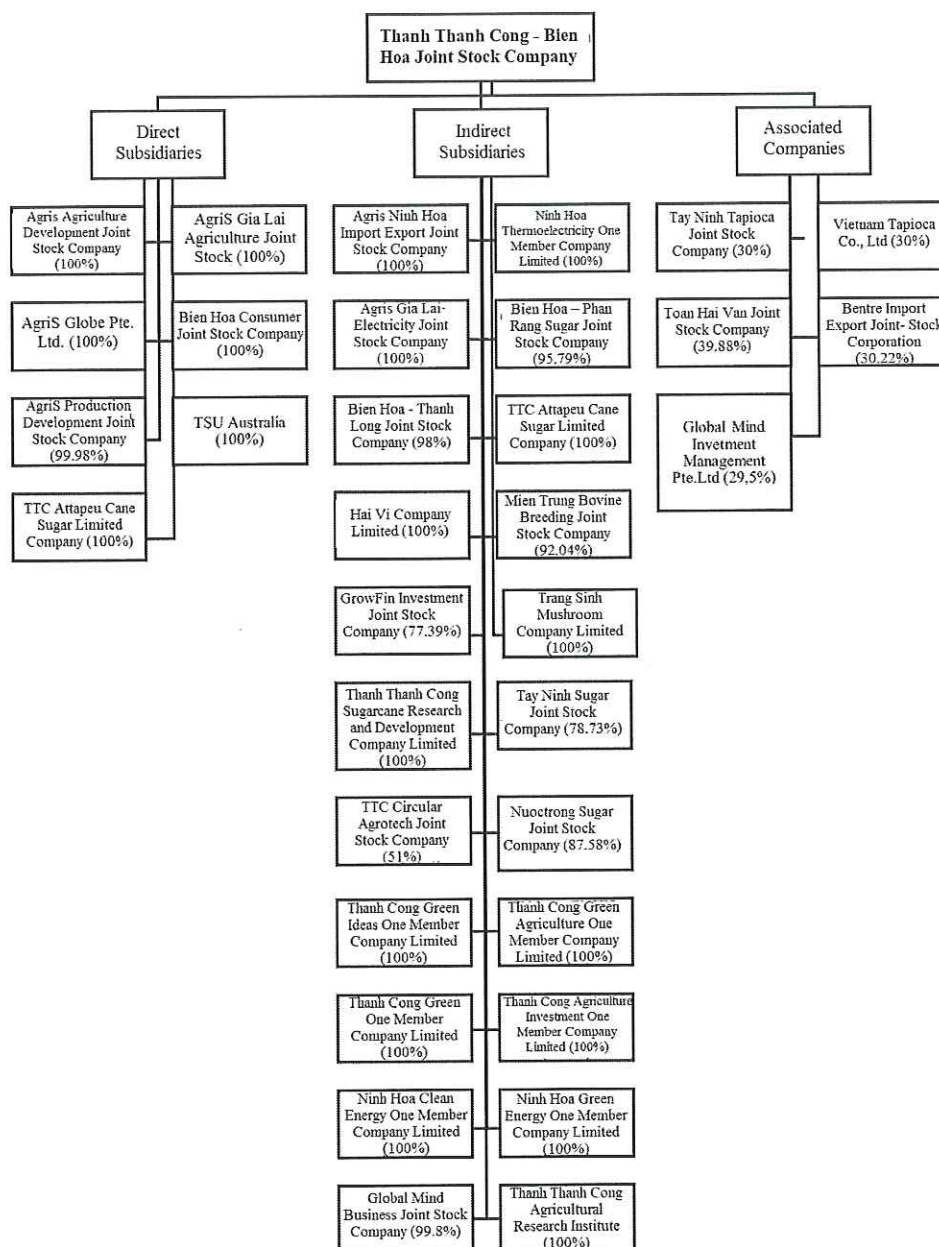
Timeline	Key development milestones
1995	Bourbon Tay Ninh Sugar Company Limited (now Thanh Thanh Cong – Bien Hoa Joint Stock Company) was established on July 15, 1995 by the State Committee for Cooperation and Investment (now the Ministry of Planning and Investment). It originated as a joint venture between Bourbon Group (France), Sugar Corporation II, and Tay Ninh Sugar Company.
2007	Bourbon Tay Ninh Sugar Company Limited was converted into a joint stock company with a charter capital of VND 1,419 billion.
2008	Bourbon Tay Ninh Joint Stock Company officially listed 44,824,172 shares on the Ho Chi Minh City Stock Exchange. Stock code: SBT.
2009	Following Bourbon Group’s strategy to diversify production and business sectors, the Company undertook and implemented an industrial park project. In October 2009, the Company officially held the groundbreaking ceremony for Bourbon An Hoa Industrial Park, the first ecological industrial park in Vietnam.
2010	At the end of 2010, Bourbon Group divested from Bourbon Tay Ninh Joint Stock Company, transferring all its shares to Vietnamese partners, of which Thanh Thanh Cong Investment Joint Stock Company became a major shareholder, holding 24.5% of the Company’s total outstanding shares.
2011	For the first time after 16 years of establishment and operation, the Bourbon Tay Ninh plant implemented a project to increase crushing capacity from 8,000 tons of sugarcane per day to 9,000 tons per day. The project was successfully completed, saving 20% of the planned project costs. The plant officially operated at a capacity of 9,000 tons during the 2011–2012 crushing season.
2012	The Bourbon Tay Ninh plant continued to implement a project to increase crushing capacity from 9,000 tons per day to 9,800 tons per day. The project was completed and officially put into operation during the 2012–2013 crushing season. In addition, the plant completed the Affinage project (raw sugar refining workshop), which was put into operation in December 2012, contributing to increasing RE sugar output - the Company’s key product - to meet market demand.
2013	In the Third Quarter of 2013, the Company successfully issued 6,574,200 shares under the employee stock ownership program (ESOP), increasing its charter capital to VND 1,485,000,000,000. On December 2, 2013, the People’s Committee of Tay Ninh Province granted the 13 th amended Investment Certificate to the Company. Accordingly, the Company officially changed its name from Bourbon Tay Ninh Joint Stock Company to Thanh Thanh Cong Tay Ninh Sugar Joint Stock Company.

Timeline	Key development milestones
2014	The Company was honored by the Ministry of Health with the “Vietnam Food Golden Brand 2014” award for its products. Along with continuous growth in scale, operations, and economic trends, the Company carried out procedures to merge with Gia Lai Cane Sugar - Thermoelectricity Joint Stock Company in order to expand its market and enhance competitiveness.
2015	On March 24, 2015, the People’s Committee of Tay Ninh Province granted the 14 th amended Investment Certificate to the Company. Accordingly, the Company supplemented its business lines, including the production of mineral water, bottled purified water, and electricity transmission and distribution. During the year, the Company successfully issued 37,142,358 shares to swap shares of Gia Lai Cane Sugar - Thermoelectricity Joint Stock Company (stock code: SEC), increasing its charter capital to VND 1,856,423,580,000. The year 2015 also marked the Company’s 20 th anniversary, representing 20 years of establishment and development with positive contributions to the community and society.
2016	For the first time, the Company issued a bond package worth VND 1,000,000,000,000, contributing to stabilizing cash flow, improving capital efficiency, and restructuring the financial system. In addition, the Company continued issuing 9,118,675 shares under the employee stock ownership program (ESOP) to recognize employees’ contributions to the Company’s development. Through this issuance, charter capital increased to VND 1,947,610,330,000, helping the Company stabilize financial resources for project implementation during the 2016-2020 period.
2017	The Company increased its capital by 30%, equivalent to 58,427,235 shares, through issuance to existing shareholders and dividend payment for the 2015-2016 fiscal year. Charter capital increased to VND 2,531,882,680,000, making AgriS one of the largest listed companies in the industry. In the same year, the Company completed its capital contribution investment in TTC Attapeu Cane Sugar Limited Company (formerly Hoang Anh Gia Lai Sugar Company Limited). This investment enhanced synergies, enabling AgriS to maintain its leading position in Vietnam’s sugar industry. At the same time, the Company completed the merger with Bien Hoa Sugar Joint Stock Company, increasing its charter capital to VND 5,570,186,730,000.
2018	The Company became the first Vietnamese enterprise to export sugar to the United States. In the same year, the Company increased the foreign ownership limit to 100% pursuant to Official Letter No. 3070/UBCK-PTTT dated May 16, 2018 of the State Securities Commission.
2019	The Company completed a private placement of shares (type: convertible dividend preference shares) with a total of 21,611,333 shares (equivalent to 3.55% of charter capital) to Deutsche Investitions-und Entwicklungsgesellschaft

Timeline	Key development milestones
	mbH (DEG), a member of Germany's KfW Group, raising more than VND 648 billion and increasing charter capital to VND 6,083,518,850,000.
2020	The Company and Dole Asia Holding Pte. Ltd. signed a cooperation agreement on off-take and technical transfer for a South American banana cultivation project on a scale of 156 hectares at Thanh Long farm under TTC Bien Hoa - Dong Nai Sugar One Member Limited Company.
2021	The Company successfully issued VND 700,000,000,000 of corporate bonds to the public, contributing to stabilizing cash flow, improving capital efficiency, and restructuring the financial system. The Company also successfully implemented the Oracle Cloud ERP system across all 22 SBT entities in four countries: Vietnam, Singapore, Laos, and Cambodia.
2022	In August 2022, the Company decided to invest in and successfully acquire more than 1,200 hectares in Tully, Queensland, continuing to pursue its strategic objective of expanding raw material areas in Queensland. Additionally, for the first time since its establishment, the Company achieved profit exceeding VND 1 trillion in a fiscal year and continued to distribute more than 1 million tons of sugar to domestic and international markets. On November 1, 2022, the Company officially changed its brand identity from TTC Sugar to AgriS, marking a transformation in its business and governance model from pure agricultural production to an integrated smart agricultural economy model combining Production – Import-Export – Agricultural Trade and Services on a multinational development platform.
2023	The Company successfully organized and activated the comprehensive nutritional value chain platform through AgriS Innovation Day 2023 with the theme “Serving the best natural nutrition for body needs” - an annual event series marking AgriS's entry into the plant-based food production and processing sector. The Company issued shares for dividend payment for the 2021–2022 fiscal year at a rate of 10% of the total number of issued voting shares, thereby increasing its charter capital to VND 7,621,123,260,000.
2025	The Company issued shares for dividend payment for the 2022-2023 and 2023-2024 fiscal years at a rate of 10% of the total number of issued voting shares, and also issued shares under the employee stock ownership program (ESOP), thereby increasing its charter capital to VND 8,767,239,220,000.

3. Organizational structure of the Issuer (and structure of the company group, if any)

SBT operates under a parent - subsidiary model, in which SBT acts as the parent company managing its member companies. As of December 31, 2025, SBT has 07 directly owned subsidiaries, 22 indirectly owned subsidiaries, and 05 associates, as illustrated in the diagram below:

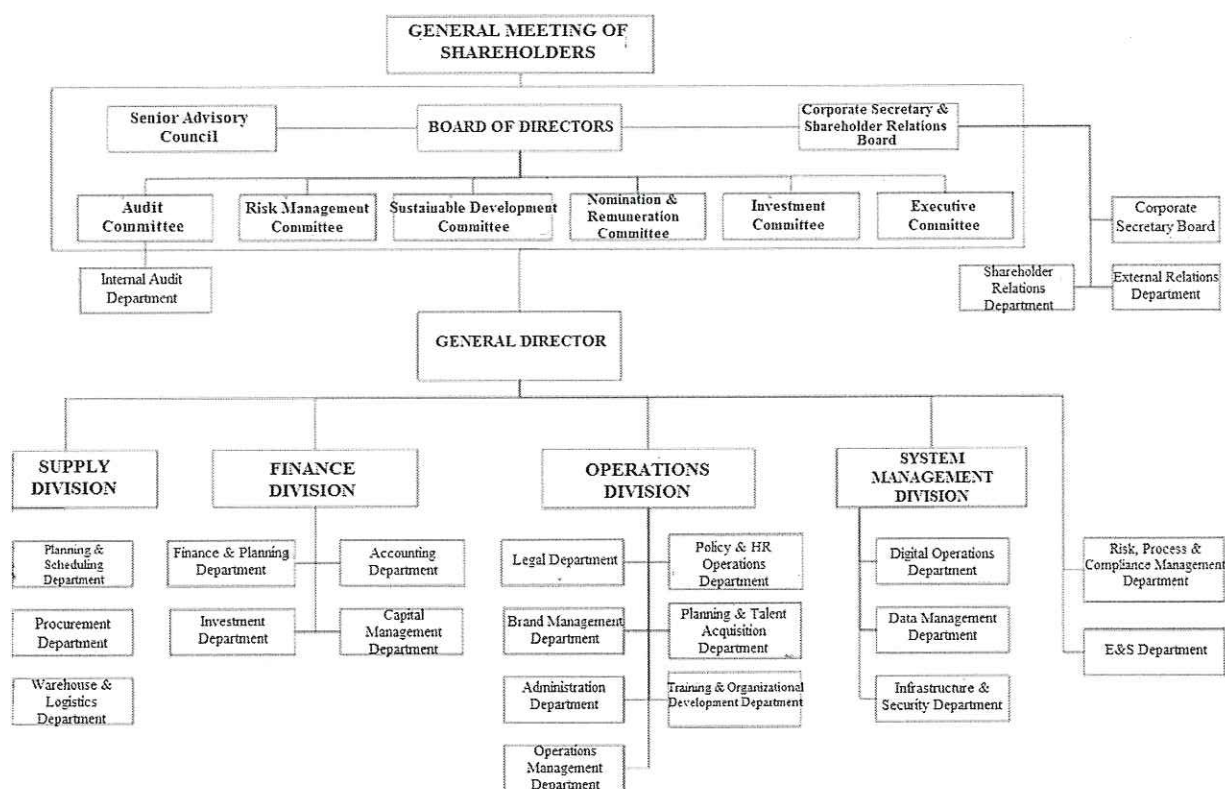


(Source: AgriS)

4. Corporate governance structure and management apparatus of the Issuer

AgriS is organized and operated under the joint stock company model, in compliance with the provisions of applicable laws. The Company's structure is developed based on the functions and responsibilities of each department, ensuring close coordination, flexible operation, and alignment with its business activities.

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(Source: AgriS)

General Meeting of Shareholders (“GMS”)

The General Meeting of Shareholders comprises all shareholders with voting rights and is the highest decision-making authority of Thanh Thanh Cong – Bien Hoa Joint Stock Company. The General Meeting of Shareholders has the following rights and obligations:

- Approve the development orientation of the Company;
- Decide on the classes of shares and the total number of shares of each class authorized to be offered; determine the annual dividend rate for each type of share;
- Elect, dismiss, and remove members of the Board of Directors;
- Decide on investment or sale of assets with a value equal to or exceeding 70% of the total asset value as recorded in the Company’s most recent financial statements;
- Decide on amendments and supplements to the Company’s Charter;
- Approve annual financial statements;
- Decide on the repurchase of more than 10% of the total number of issued shares of each class;
- Review and handle violations committed by members of the Board of Directors causing damage to the Company and its shareholders;
- Decide on reorganization or dissolution of the Company and appoint liquidators;
- Decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors;
- Approve the list of approved audit firms; decide on the approved audit firm to audit the Company’s operations and to dismiss such approved auditor when deemed necessary;
- Exercise other rights and obligations in accordance with applicable laws.

Board of Directors

The Board of Directors is the management body of the Company, having full authority in the name of the Company to decide and exercise the rights and obligations of the Company, except for matters falling within the authority of the General Meeting of Shareholders (GMS). The rights and duties of the Board of Directors are as follows:

- Decide on strategies, medium-term development plans, and annual business plans of the Company;
- Propose the classes of shares and the total number of shares of each class authorized to be offered;
- Decide on the sale of unsold shares within the number of shares authorized to be offered for each class; decide on raising additional capital in other forms;
- Decide on the selling price of shares and bonds of the Company;
- Decide on the repurchase of shares in accordance with the Law on Enterprises;
- Decide on investment plans and investment projects within its authority and limits as prescribed by law;
- Decide on solutions for market development, marketing, and technology;
- Decide on investment or sale of assets with a value of less than 70% of the total asset value recorded in the Company's most recent financial statements;
- Approve contracts for purchase, sale, borrowing, lending, and other contracts and transactions of the Company, except for those falling under the decision-making authority of the GMS pursuant to Clause 3, Article 167 of the Law on Enterprises; Point d, Clause 1; Points h, k, Clause 3, Article 14; Clause 8, Article 35; and Point b, Clause 9, Article 35 of the Charter;
- Elect, dismiss, and remove the Chairman of the Board of Directors; appoint, dismiss, enter into, and terminate contracts with the General Director and other key management personnel upon the General Director's proposal; decide on salaries, remuneration, bonuses, and other benefits of such persons; and appoint authorized representatives to participate in the Members' Council or GMS of other companies, and decide on their remuneration and other benefits;
- Supervise and direct the General Director and other managers in the daily business operations of the Company;
- Decide on the organizational structure and internal management regulations of the Company; decide on the establishment of subsidiaries, branches, representative offices, and on capital contributions or share acquisitions in other enterprises;
- Approve agendas and materials for GMS meetings; convene GMS meetings or collect written opinions for the GMS to adopt resolutions;
- Submit audited annual financial statements to the GMS;

- Propose dividend levels; decide on the timing and procedures for dividend payment or handling of losses arising in business operations;
- Propose the reorganization or dissolution of the Company; and request the bankruptcy of the Company;
- Issue the Regulations on the organization and operation of the Board of Directors and internal corporate governance regulations after approval by the GMS; issue Regulations on the operation of the Audit Committee under the Board of Directors and Regulations on information disclosure of the Company;
- Decide on investments not included in the business plan or investments exceeding 10% of the annual business plan and budget value but not falling within the authority of the GMS;
- Exercise other rights and obligations in accordance with the Law on Enterprises, the Law on Securities, other applicable laws, and the Company's Charter.

The current Board of Directors consists of 05 (five) members, including 01 Chairman of the Board of Directors and 02 independent members of the Board of Directors.

The current structure of the Board of Directors is as follows:

No.	Full name	Title
1. Mrs.	Dang Huynh Uc My	- Chairwoman of the Board of Directors
2. Mrs.	Huynh Bich Ngoc	- Member of the Board of Directors
3. Mr.	Tran Tan Viet	- Member of the Board of Directors
4. Mr.	Tran Trong Gia Vinh	- Independent Member of the Board of Directors
5. Mr.	Le Quang Phuc	- Independent Member of the Board of Directors

General Director and other managers

- The Issuer's Board of General Directors comprises 01 General Director and 05 Deputy General Directors. The General Director is appointed by the BOD and is responsible to the GMS and the BOD for the performance of assigned rights and duties, and must report to these bodies upon request. The Deputy General Directors and the Chief Accountant are appointed by the BOD upon the General Director's proposal. The General Director has the authority to perform all duties not falling within the authority of the GMS and the BOD in accordance with the Charter or applicable laws.
- The General Director has the following rights and obligations:
 - + Decide on matters relating to the Company's day-to-day business operations that do not fall under the authority of the BOD;
 - + Organize the implementation of resolutions and decisions of the BOD;
 - + By May 31 each year, the General Director must submit to the BOD for approval a detailed business plan for the following fiscal year, based on appropriate budget requirements as well as a five-year financial plan;

- + Organize the implementation of the Company's business plans and investment plans;
- + Propose the organizational structure and internal management regulations of the Company;
- + Appoint, dismiss, and remove managerial positions within the Company, except for those under the authority of the BOD;
- + Decide on salaries and other benefits of employees of the Company, including managers under the General Director's appointment authority;
- + Recruit employees;
- + Propose dividend payment plans or solutions for handling business losses;
- + Exercise other rights and obligations in accordance with applicable laws, the Company's Charter, and resolutions and decisions of the BOD.

The current list of the Company's Board of General Directors is as follows:

No.	Full name	Title
1. Mr.	Thai Van Chuyen	- General Director
2. Mr.	Tran Quoc Thao	- Deputy General Director
3. Mrs.	Nguyen Thi Lan Phuong	- Deputy General Director
4. Mrs.	Nguyen Thi Phuong Thao	- Deputy General Director
5. Mr.	Huynh Van Phap	- Deputy General Director
6. Mr.	Nguyen Duc Hung Linh	- Deputy General Director

Key committees, divisions, and functional departments

- Nomination & Remuneration Committee

- + Advise on the development, organization, and supervision of human resource development policies and strategies;
- + Develop performance measurement criteria and organize performance evaluations of members of the BOD, the Executive Board, and senior managers;
- + Review and propose remuneration frameworks, salaries, bonuses, and benefits for members of the BOD, the Executive Board, and senior managers;
- + Propose and advise on ESOP and bonus share programs;
- + Develop corporate culture;
- + Manage the Company representatives (administrative procedures, legal matters, remuneration, and list of representatives).

- Risk Management Committee

- + Review and advise on the development of risk management and compliance systems (including risk governance structure, risk management strategy, policies, risk appetite, risk assessment, and risk culture, etc.);
- + Organize implementation and supervise the execution of risk management layers in accordance with the risk management and compliance framework;
- + Promote awareness and capacity in risk management and compliance, and establish risk control points within operational processes;
- + Advise the BOD on policies and procedures for whistleblower protection, ensuring a transparent, ethical, and safe working environment for employees;
- + Review the issuance of internal regulatory documents for all Company operations, except those relating to corporate governance.

- Corporate Secretary & Shareholder Relations Board

- + Support the organization and convening of meetings of the General Meeting of Shareholders and the Board of Directors and record meeting minutes;
- + Assist members of the Board of Directors in performing their assigned rights and obligations;
- + Support the Company in complying with information disclosure obligations, transparency requirements, and administrative procedures;
- + Develop, organize, archive, and manage data related to the operations of the BOD and the GMS, including regulations, policies, meeting minutes, resolutions, directives of the BOD, and periodic reports in accordance with securities laws;
- + Connect and manage relationships with investors and current and potential shareholders in order to maintain and enhance the SBT stock brand and the Company's brand;
- + Enhance the visibility of SBT shares in the securities market;
- + Maintain and strengthen relationships with competent State authorities supervising the SBT code;
- + Advise and propose to the Leadership on corporate governance and sustainable development activities appropriate to each stage of the Company's development.

- Sustainable Development Committee

- + Advise and consult the Board of Directors on ESG matters and sustainable development strategies;
- + Supervise the implementation and compliance with ESG across AgriS's operations, including its subsidiaries;
- + Manage ESG databases;
- + Orient ESG communication strategies.

- Audit Committee

- + Supervise the integrity of the Company's financial statements and official disclosures relating to its financial results;

- + Oversee the Company's internal audit function;
- + Supervise and ensure the Company's compliance with applicable laws, regulatory requirements, and internal regulations;
- + Review internal control systems and risk management;
- + Review related-party transactions subject to approval by the BOD or the GMS and provide recommendations on transactions requiring such approvals;
- + Recommend the independent auditing firm, audit fees, and relevant contractual terms for approval by the BOD prior to submission to the Annual GMS;
- + Monitor and evaluate the independence and objectivity of the auditing firm and the effectiveness of the audit process, particularly where non-audit services are provided;
- + Develop and submit to the BOD policies on risk identification and management, and propose solutions for handling risks arising in the Company's operations;
- + Have the right to access documents related to the Company's operations and engage with other BOD's members, the General Director, the Chief Accountant, and other managers to obtain information for the Audit Committee's activities;
- + Request representatives of the approved auditing organization to attend and respond to issues relating to audited financial statements at Audit Committee meetings;
- + Engage external legal, accounting, and other advisory services when necessary;
- + Develop and update the Audit Committee's operating regulations and submit them to the BOD for approval;
- + Submit written reports to the BOD upon detecting that members of the BOD, the General Director, or other managers fail to fully perform their duties in accordance with the Law on Enterprises and the Company's Charter;
- + Perform other duties in accordance with the Company's Charter from time to time.

- Investment Committee

- + Appraise and advise on investment matters and the settlement/divestment of investment portfolios (including financial investments and capital expenditures for fixed asset formation), ensuring that investment activities align with the Company's strategic direction and objectives while optimizing capital efficiency;
- + Develop and submit to the Board of Directors (BOD) for approval policies, regulations, rules, and guidelines on investment;
- + Analyze, evaluate, and advise the BOD on changes in the macro economic, political, and social environment affecting the Company's investment policies and strategies.

- Executive Committee

- + Organize and supervise the implementation of strategic objectives;
- + Advise on and promptly update issues arising during the execution of strategies;

- + Ensure connectivity, efficiency, and seamless operation of the circular value chain business model (3 Services - 3 Centers - 3 Layers - 1 System);
- + Organize and operate councils and specialized units to provide in-depth, timely advice and recommendations to the Executive Committee and the BOD;
- + Resolve urgent issues, crises, and internal conflicts (among member units and Business Centers/Service Centers; among Business Centers/Service Centers; and between such centers and functional departments of the Company) to eliminate factors that may adversely affect AgriS's sustainable development roadmap.

- Supply Division

- + Coordinate sugar production, including production planning for consumption;
- + Procure goods for the Company, including raw sugar;
- + Manage raw sugar and refined sugar; Warehouses for sugar and trading goods (including agricultural machinery and fertilizers); Material warehouses (including spare parts); Outsourced warehouses (including agricultural machinery and fertilizers); Company-owned warehouses (idle); operational warehouses at ports; and operational warehouses at suppliers.

- Finance Division

- + Manage the accounting system, financial planning, and capital planning;
- + Manage the investment portfolio, including: (i) Equity investments in subsidiaries (direct/indirect); (ii) Equity investments in companies where the Company does not intend to participate in project operations;
- + Conduct financial appraisal of investment projects.

- Operations Division

- + Manage all projects and key targets and ensure they are put into operation on schedule.

- System Management Division

- + Manage and operate information technology applications.

5. Information on the parent company, subsidiaries of the Issuer; companies exercising control or holding controlling shares/capital contributions in the Issuer; and companies in which the Issuer exercises control or holds controlling shares/capital contributions

5.1. Information on the parent company of the Issuer; companies exercising control or holding controlling shares or capital contributions in the Issuer

None.

5.2. List of subsidiaries and companies in which the Issuer exercises control or holds controlling shares or capital contributions during the 02) consecutive years preceding the year of registration for the offering and up to the present time

As of December 31, 2025, the Company has seven (07) subsidiaries under the direct control of AgriS, twenty-two (22) subsidiaries under the indirect control of AgriS, and five (05) associates under the indirect control of AgriS, specifically as follows:

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PROSPECTUS

No.	Company	Date of establishment	Enterprise Registration Number	Principal Business Activities	June 30, 2024		June 30, 2025		December 31, 2025	
					Voting rights	Ownership	Voting rights	Ownership	Voting Rights	Ownership
DIRECTLY OWNED SUBSIDIARIES										
1	AgriS Agriculture Development Joint Stock Company (formerly Thanh Thanh Cong Agriculture Development Joint Stock Company)	28/03/2014	3901183393	Production of ethanol and related products; trading of ethanol and related products; power generation and trading; fertilizer production and sugarcane cultivation.	90%	90%	100%	100%	100%	100%
2	AgriS Gia Lai Agriculture Joint Stock Company (formerly Thanh Thanh Cong Gia Lai One Member Company Limited)	06/08/2007	5900421955	Production of sugar and downstream sugar products: molasses, confectionery, beverages; power generation, transmission and distribution; fertilizer production.	97.97%	97.97%	100%	100%	100%	100%
3	AgriS Globe Pte. Ltd. (formerly TSU Investment Private Limited Company)	29/07/2015	201530328M	Principal business activities: Trading, production and packaging of raw sugar and refined sugar for domestic sale within Singapore and export within the region.	100%	99.96%	100%	100%	100%	100%
4	Bien Hoa Consumer Joint Stock Company	20/06/2021	3600495818	Sugar production; sugarcane cultivation; production and trading of products using sugar or by-products and waste from sugar production; production and trading of fertilizers and	100%	99.5%	100%	100%	100%	100%

PROSPECTUS

No.	Company	Date of establishment	Enterprise Registration Number	Principal Business Activities	June 30, 2024		June 30, 2025		December 31, 2025	
					Voting rights	Ownership	Voting rights	Ownership	Voting Rights	Ownership
				agricultural inputs; power generation and sale; and technical consulting and management services in the sugar industry						
5	AgriS Production Development Joint Stock Company (formerly Thanh Thanh Cong – Bien Hoa Sugar One Member Company Limited)	18/10/2021	0316978564	Management consulting in the sugar production industry	100%	100%	99,98%	99,98%	99,98%	99,98%
6	TTC An Hoa Production - Trading - Service One Member Limited Liability Company	03/06/2020	3901299013	Packaging services; sugar production; wholesale of food products; warehousing and storage; power generation; power transmission and distribution; electrical system installation; real estate business	100%	100%	100%	100%	-	-
7	TSU Australia Pty Ltd	31/03/2022	658481264	Development of sugarcane raw material areas and other crops	100%	100%	100%	100%	100%	100%
8	Thanh Cong Green Ideas One Member Company Limited	25/08/2020	3901302932	Power generation; power transmission and distribution	100%	100%	-	-	-	-
9	Thanh Cong Green Agriculture One Member Company Limited	03/07/2020	3901300300	Power generation	100%	100%	-	-	-	-

PROSPECTUS

No.	Company	Date of establishment	Enterprise Registration Number	Principal Business Activities	June 30, 2024		June 30, 2025		December 31, 2025	
					Voting rights	Ownership	Voting rights	Ownership	Voting Rights	Ownership
10	Thanh Cong Green One Member Company Limited	19/06/2020	3901299687	Power generation	100%	100%	-	-	-	-
11	Thanh Cong Agriculture Investment One Member Company Limited	02/07/2020	3901300269	Power generation	100%	100%	-	-	-	-
12	Ninh Hoa Clean Energy One Member Company Limited	05/05/2020	4201887283	Power generation	100%	100%	-	-	-	-
13	Ninh Hoa Green Energy One Member Company Limited	05/05/2020	4201887300	Power generation	100%	100%	-	-	-	-
14	TTC Attapeu Cane Sugar Limited Company	26/01/2011	5900764381	Trading of sugar and sugar by-products	-	-	100%	100%	100%	100%
INDIRECTLY OWNED SUBSIDIARIES										
1	Agris Ninh Hoa Import Export Joint Stock Company (formerly Bien Hoa – Ninh Hoa Sugar Joint Stock Company)	02/03/2006	4200636590	Sugar production	98%	98%	100%	99.98%	100%	99.98%
2	Ninh Hoa Thermoelectricity One Member Company Limited	09/10/2013	4201575358	Power generation, transmission and distribution	100%	98%	100%	99.98%	100%	99.98%
3	AGRIS Gia Lai Electricity Joint Stock Company (formerly Gia Lai Thermoelectricity One Member Company Limited)	09/12/2013	5900974477	Power generation, transmission and distribution; and wholesale of machinery, equipment and other spare parts	97.89%	95.9%	100%	100%	100%	100%

PROSPECTUS

No.	Company	Date of establishment	Enterprise Registration Number	Principal Business Activities	June 30, 2024		June 30, 2025		December 31, 2025	
					Voting rights	Ownership	Voting rights	Ownership	Voting Rights	Ownership
4	Bien Hoa – Phan Rang Sugar Joint Stock Company	26/12/2005	4500138596	Production and trading of sugar and sugarcane by-products; production and trading of organic fertilizers and food-grade ethanol; and trading of petroleum and gas	95.79%	93.87%	95.79%	95.77%	95.79%	95.77%
5	Bien Hoa - Thanh Long Joint Stock Company	08/12/2009	3900854955	Power generation	98%	88.2%	98%	98%	98%	98%
6	TTC Attapeu Cane Sugar Limited Company	22/07/2021	2624/DKDN	Sugarcane cultivation; production and trading of sugar and sugarcane by-products	100%	99.68%	100%	100%	100%	100%
7	Mien Trung Bovine Breeding Joint Stock Company	21/12/2005	4200360695	Cattle farming; sugarcane and other industrial crops cultivation	92.04%	90.02%	92.04%	92.02%	92.04%	92.04%
8	Nuoc Trong Rubber Joint Stock Company	04/04/2008	3900441108	Food trading: Details: Trading of foodstuffs and processed foods; trading of MSG, corn, soybeans; trading of molasses; trading of sugar; wholesale of coffee, tea, milk and dairy products, confectionery, and cereal- and starch-based processed products	83.88%	59.43%	-	-	-	-
9	TTC Attapeu Cane Sugar Limited	26/01/2011	5900764381	Trading of sugar and sugarcane	100%	99.68%	-	-	-	-

PROSPECTUS

No.	Company	Date of establishment	Enterprise Registration Number	Principal Business Activities	June 30, 2024		June 30, 2025		December 31, 2025	
					Voting rights	Ownership	Voting rights	Ownership	Voting Rights	Ownership
	Company			by-products						
10	Global Mind Agriculture Pte. Ltd	20/09/2011	201128745C	Commodity trading, derivatives trading and service provision	69.23%	69.21%	-	-	-	-
11	Miaqua Water Joint Stock Company (formerly Global Mind Agriculture Vietnam Joint Stock Company)	27/04/2017	3901241327	Production of non-alcoholic beverages and mineral water; production and processing of soft drinks, fruit juices and soybean milk; production of bottled purified water	70%	48.45%	-	-	-	-
12	Global Mind Australia Pte., Ltd	25/02/2022	658481264	Sugarcane cultivation; production and trading of sugar and sugarcane by-products	86%	59.52%	-	-	-	-
13	Hai Vi Company Limited	23/05/1997	3900244283	Sugarcane cultivation; provision of agricultural services; technical consulting; trading of fertilizers and agricultural materials; power generation and sales; and technical and management consulting in the sugar production industry	100%	90%	100%	100%	100%	100%
14	Nuocstrong Sugar Joint Stock Company	13/10/2005	3900243272 005	Sugar production; cultivation of sugarcane, wheat, rubber and forestry crops; processing of	87.58%	78.82%	87.58%	87.58%	87.58%	87.57%

PROSPECTUS

No.	Company	Date of establishment	Enterprise Registration Number	Principal Business Activities	June 30, 2024		June 30, 2025		December 31, 2025	
					Voting rights	Ownership	Voting rights	Ownership	Voting Rights	Ownership
				agricultural products and food; production of alcoholic beverages; fabrication, manufacturing and installation of machinery and equipment for the food industry; general import-export business						
15	Thanh Thanh Cong Sugarcane Research and Development Company Limited	21/03/2013	3901162964	Research and breeding of sugarcane varieties; soil analysis; farming techniques and plant protection products; manufacturing of mechanized equipment for sugarcane production	100%	90%	100%	100%	100%	100%
16	Tay Ninh Sugar Joint Stock Company	23/05/2007	3900243272	Sugarcane cultivation; sugar production; rubber trading; cultivation of starch-root crops	78.73%	70.86%	78.73%	78.73%	78.73%	78.73%
17	TTC Circular Agrotech Joint Stock Company	11/10/2023	5801509503	Cultivation of vegetables, beans, flowers and ornamental plants	51%	45.9%	51%	51%	51%	51%
18	Thanh Nien Printing Joint Stock Company	08/04/2006	0301326407	Real estate business and land use rights owned, used or leased	97.94%	97.45%	-	-	-	-
19	Thanh Cong Green Ideas One	25/08/2020	3901302932	Power generation; power	-	-	100%	100%	100%	100%

PROSPECTUS

No.	Company	Date of establishment	Enterprise Registration Number	Principal Business Activities	June 30, 2024		June 30, 2025		December 31, 2025	
					Voting rights	Ownership	Voting rights	Ownership	Voting Rights	Ownership
	Member Company Limited			transmission and distribution						
20	Thanh Cong Green Agriculture One Member Company Limited	03/07/2020	3901300300	Power generation	-	-	100%	100%	100%	100%
21	Thanh Cong Green One Member Company Limited	19/06/2020	3901299687	Power generation	-	-	100%	100%	100%	100%
22	Thanh Cong Agriculture Investment One Member Company Limited	02/07/2020	3901300269	Power generation	-	-	100%	100%	100%	100%
23	Ninh Hoa Clean Energy One Member Company Limited	05/05/2020	4201887283	Power generation	-	-	100%	100%	100%	100%
24	Ninh Hoa Green Energy One Member Company Limited	05/05/2020	4201887300	Power generation	-	-	100%	100%	100%	100%
25	GrowFin Investment Joint Stock Company	03/06/2025	0318982661	Management consulting	-	-	77.39%	77.38%	77.39%	77.38%
26	Trang Sinh Mushroom Company Limited	15/07/2009	030913110	Cultivation, production and processing of mushroom products	-	-	100%	100%	100%	100%
27	Thanh Thanh Cong Agricultural Research Institute	21/01/2021	3901340215	Agricultural research and development	-	-	-	-	100%	100%
28	Global Mind Business Joint Stock Company	04/01/2018	0314815973	Management consulting activities	-	-	-	-	99.8%	99.8%
ASSOCIATED COMPANIES										

PROSPECTUS

No.	Company	Date of establishment	Enterprise Registration Number	Principal Business Activities	June 30, 2024		June 30, 2025		December 31, 2025	
					Voting rights	Ownership	Voting rights	Ownership	Voting Rights	Ownership
1	Toan Hai Van Joint Stock Company	16/04/2003	1701024018	Real estate business; ports, warehouses and logistics yards	36.9%	36.03%	36.9%	36.03%	39.88%	30.87%
2	Tan Dinh Import-Export Joint Stock Company	27/05/1999	0301717873	Real estate business	36.81%	36.81%	-	-	-	-
3	Tay Ninh Tapioca Joint Stock Company	31/01/1994	3900244565	Production of starch and starch-based products	30%	21.26%	30%	23.62%	30%	23.62%
4	Vietnam Tapioca Co., Ltd	12/09/2000	3900307367	Production of starch and starch-based products	30%	21.26%	30%	23.62%	30%	23.62%
5	Bentre Import Export Joint- Stock Corporation	11/10/2023	5801509503	Cultivation of vegetables, beans, flowers and ornamental plants	-	-	30.22%	30.22%	30.22%	30.22%
6	GlobalMind Investment Management Pte Ltd	08/04/2006	0301326407	Real estate business and land use rights owned, used or leased	-	-	29.5%	29.5%	29.5%	29.5%

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6. Information on changes in charter capital of the Issuer

Thanh Thanh Cong – Bien Hoa Joint Stock Company was established on July 15, 1995. The Company was initially granted the Enterprise Registration Certificate No. 3900244389 by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, and the 20th amendment was issued by the Department of Finance of Tay Ninh Province on November 4, 2025. Up to now, the Company has undergone several capital increases with details as follows:

Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
July 1995	Initial charter capital: USD 95,000,000	Initial charter capital: USD 95,000,000		Decision on establishment of a joint venture company for sugar production and related products such as molasses, alcohol, and a power plant, issued by the State Committee for Cooperation and Investment under License No. 1316/GP dated July 15, 1995	None
October 2007	89,258,000,000	1,419,258,000,000	At the time of conversion into a Joint Stock Company	Investment Certificate No. 451033000014 dated March 23, 2007 issued by the People's Committee of Tay Ninh Province approving the conversion into a Joint Stock Company with charter capital of VND 1,419,258,000,000	None
August 2013	65,742,000,000	1,485,000,000,000	Issuance under Employee Stock Ownership Plan	- General Meeting of Shareholders' Resolution No. 01/2013/NQ-DHDCD dated April 25, 2013;	- Auditor's opinion on the Financial Statements for the year ended December 31, 2013: In our

Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
			(ESOP)	- Enterprise Registration Certificate No. 3900244389 issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, amended for the first time on October 13, 2015; - State Securities Commission - Issue price: VND 10,000/share	opinion, the financial statements present fairly, in all material respects, the financial position of Thanh Thanh Cong Tay Ninh Sugar Joint Stock Company (formerly Bourbon Tay Ninh JSC) as at December 31, 2013, and its results of operations and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and relevant legal regulations on preparation and presentation of financial statements.
October 2015	371,423,580,000	1,856,423,580,000	Share issuance for share swap	- General Meeting of Shareholders' Resolution No. 01/2014/NQ-DHDCD dated September 17, 2014; - Enterprise Registration Certificate No. 3900244389 issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, amended for the second time on October 22, 2015; - Offering Certificate No. 49/GCN-	- Auditor's opinion on the Consolidated Financial Statements as at June 30, 2016: In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company Group as at June 30, 2016, and its consolidated results of

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Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
				UBCK dated July 27, 2015 issued by the State Securities Commission; - Issue price: VND 13,700/share	operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of consolidated financial statements.
July 2016	91,186,750,000	1,947,610,330,000	Issuance of shares under the Employee Stock Ownership Plan	- General Meeting of Shareholders' Resolution No. 02/2015/NQ-DHDCD dated December 18, 2015 - Enterprise Registration Certificate No. 3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, amended for the 3rd time on July 18, 2016 - Official Letter No. 2354/UBCK-QLCB issued by the State Securities Commission regarding the issuance of shares under the Employee Stock Ownership Plan of SBT - Issue price: VND 10,000/share	- Auditor's opinion on the Separate Financial Statements as at June 30, 2016: In our opinion, the separate financial statements present fairly, in all material respects, the separate financial position of the Company as at June 30, 2016, and its separate results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of separate financial statements.

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Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
October 2016	584,272,350,000	2,531,882,680,000	Issuance of shares for dividend advance and capital increase from equity	- General Meeting of Shareholders' Resolution No. 01/2016/NQ-DHDCD dated August 3, 2016 - Enterprise Registration Certificate No. 3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, amended for the 4th time on November 4, 2016 - Official Letter No. 5871/UBCK-QLCB issued by the State Securities Commission regarding the issuance of shares for charter capital increase from equity and dividend payment of SBT	- Auditor's opinion on the Consolidated Financial Statements as at June 30, 2017: In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company Group as at June 30, 2017, and its consolidated results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of consolidated financial statements. - Auditor's opinion on the Separate Financial Statements as at June 30, 2017: In our opinion, the separate financial statements present fairly, in all material respects, the separate financial position of the Company as at June 30, 2017, and its

PROSPECTUS

Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
September 2017	3,038,304,050,000	5,570,186,730,000	Issuance of 303,830,405 shares for the conversion of all shares of Bien Hoa Sugar Joint Stock Company	- General Meeting of Shareholders' Resolution No. 01/2017/NQ-DHDCD dated May 25, 2017 - Enterprise Registration Certificate No. 3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, amended for the 5th time on September 18, 2017 - License No. 6221/UBCK-QLCB issued by the State Securities Commission on September 14, 2017 - Swap ratio: 1:1.02	separate results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of separate financial statements. - Auditor's opinion on the Consolidated Financial Statements as at June 30, 2018: In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company Group as at June 30, 2018, and its consolidated results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of consolidated

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Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
					financial statements. - Auditor's opinion on the Separate Financial Statements as at June 30, 2018: In our opinion, the separate financial statements present fairly, in all material respects, the separate financial position of the Company as at June 30, 2018, and its separate results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of separate financial statements.
February 2019	297,218,790,000	5,867,405,520,000	Issuance of shares for dividend payment	- General Meeting of Shareholders' Resolution No. 01/2018/NQ-DHDCD dated October 17, 2018 - Board of Directors' Resolution No. 30/2018/NQ-HDQT dated December 7, 2018 - Enterprise Registration Certificate No.	- Auditor's opinion on the Consolidated Financial Statements as at June 30, 2019: In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company Group as at June 30, 2019,

Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
				3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, amended for the 7th time on February 14, 2019 - Official Letter No. 8479/UBCK-QLCB issued by the State Securities Commission on December 27, 2018 regarding the issuance of shares for dividend payment of SBT - Official Letter No. 925/UBCK-QLCB dated February 1, 2019 from the State Securities Commission regarding the report on results of share issuance for dividend payment of SBT	and its consolidated results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of consolidated financial statements - Auditor's opinion on the Separate Financial Statements as at June 30, 2019: In our opinion, the separate financial statements present fairly, in all material respects, the separate financial position of the Company as at June 30, 2019, and its separate results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of separate financial statements.

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Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
September 2019	216,113,330,000	6,083,518,850,000	Issuance of convertible dividend preference shares	- General Meeting of Shareholders' Resolution No. 01/2018/NQ-DHDCD dated October 17, 2018 - Enterprise Registration Certificate No. 3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, amended for the 9th time on October 28, 2019 - License No. 1323/UBCK-QLCB issued by the State Securities Commission on February 28, 2019 - Official Letter No. 5775/UBCK-QLCB dated September 24, 2019 from the State Securities Commission regarding the results of the private placement of shares of SBT - Convertible into common shares at a conversion price as agreed at the time of conversion but not exceeding VND 38,000/share	Auditor's opinion on the Consolidated Financial Statements as at June 30, 2020: In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company Group as at June 30, 2020, and its consolidated results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of consolidated financial statements. Auditor's opinion on the Separate Financial Statements as at June 30, 2020: In our opinion, the separate financial statements present fairly, in all material respects, the separate financial position of the Company as at June 30, 2020, and its

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Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
					separate results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of separate financial statements.
December 2020	304,175,950,000	6,387,694,800,000	Issuance of shares under the Employee Stock Ownership Plan	- General Meeting of Shareholders' Resolution No. 09/2019/NQ-DHDCD dated October 14, 2019 - Board of Directors' Resolution No. 60/2020/NQ-HDQT dated October 19, 2021 - Enterprise Registration Certificate No. 3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, amended for the 10th time on December 30, 2020 - Document No. 6658/UBCK-QLCB issued by the State Securities Commission on November 6, 2020	Auditor's opinion on the Consolidated Financial Statements as at June 30, 2021: In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company Group as at June 30, 2021, and its consolidated results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of consolidated

Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
				regarding the ESOP share issuance of SBT - Official Letter No. 7600/UBCK-QLCB dated December 28, 2020 from the State Securities Commission regarding the report on results of ESOP share issuance of SBT - Issue price: VND 10,000/share	financial statements. - Auditor's opinion on the Separate Financial Statements as at June 30, 2021: In our opinion, the separate financial statements present fairly, in all material respects, the separate financial position of the Company as at June 30, 2021, and its separate results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of separate financial statements.
August 2021	119,927,480,000	6,507,622,280,000	Issuance of shares for conversion of SBT42004 bonds	- General Meeting of Shareholders' Resolution No. 01/2019/NQ-DHDCD dated September 3, 2019 - Board of Directors' Resolution No. 214/2021/NQ-HDQT dated July 1, 2021 - Enterprise Registration Certificate No.	- Auditor's opinion on the Consolidated Financial Statements as at June 30, 2022: In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company Group as at June 30, 2022,

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Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
				3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, amended for the 1st time on August 17, 2021 - Document No. 5099/UBCK-QLCB issued by the State Securities Commission on September 6, 2021 regarding the issuance of shares for bond conversion of SBT - Conversion price: VND 14,342/share - Conversion ratio: 1:69,725.282387	and its consolidated results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of consolidated financial statements. - Auditor's opinion on the Separate Financial Statements as at June 30, 2022: In our opinion, the separate financial statements present fairly, in all material respects, the separate financial position of the Company as at June 30, 2022, and its separate results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of separate financial statements.

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Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
November 2022	440,376,680,000	6,947,998,960,000	Issuance of shares for dividend payment for the fiscal year 2020-2021	- General Meeting of Shareholders' Resolution No. 02/2022/NQ-DHDCD dated August 25, 2022 - Board of Directors' Resolution No. 33/2022/NQ-HDQT dated August 26, 2022 - Enterprise Registration Certificate No. 3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, amended for the 14th time on December 5, 2022 - Official Letter No. 7162/UBCK-QLCB issued by the State Securities Commission on October 27, 2022 regarding the dossier for share issuance for dividend payment of SBT - Official Letter No. 8085/UBCK-QLCB dated December 6, 2022 from the State Securities Commission regarding the report on results of share issuance for dividend payment of SBT	Auditor's opinion on the Consolidated Financial Statements as at June 30, 2023: In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company Group as at June 30, 2023, and its consolidated results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of consolidated financial statements

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Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
June 2023	673,124,300,000	7,621,123,260,000	Issuance of shares for dividend payment for the fiscal years 2019 - 2020 and 2021 - 2022	- General Meeting of Shareholders' Resolution No. 08/2022/NQ-DHDCD dated October 28, 2022 - General Meeting of Shareholders' Resolution No. 01/2023/NQ-DHDCD dated May 11, 2023 - Board of Directors' Resolution No. 107/2022/NQ-HDQT dated May 11, 2023 - Enterprise Registration Certificate No. 3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, amended for the 15th time on June 30, 2023 - Official Letter No. 3462/UBCK-QLCB issued by the State Securities Commission on June 9, 2023 regarding the dossier for share issuance for dividend payment for the fiscal years 2019-2020 and 2021-2022 of SBT Official Letter No. 4065/UBCK-QLCB	Auditor's opinion on the Separate Financial Statements as at June 30, 2023: In our opinion, the separate financial statements present fairly, in all material respects, the separate financial position of the Company as at June 30, 2023, and its separate results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of separate financial statements.

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Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
				dated June 28, 2023 from the State Securities Commission regarding the report on results of share issuance for dividend payment of SBT	
January 2025	740,544,450,000	8,361,563,710,000	Issuance of shares for dividend payment for the fiscal years 2022 - 2023 and 2023 - 2024	- General Meeting of Shareholders' Resolution No. 10/2024/NQ-DHDCD dated October 24, 2024 - Board of Directors' Resolution No. 79/2024/NQ-HDQT dated December 2, 2024 - Enterprise Registration Certificate No. 3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995, amended for the 18th time on February 7, 2025 - Official Letter No. 8939/UBCK-QLCB issued by the State Securities Commission on December 30, 2024 regarding the dossier for share issuance for dividend payment for the fiscal years 2022-2023 and 2023-2024	- Auditor's opinion on the Consolidated Financial Statements as at June 30, 2025: In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company Group as at June 30, 2025, and its consolidated results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of consolidated financial statements - Auditor's opinion on the Separate Financial Statements as at June 30, 2025: In our opinion, the

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Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
				- Official Letter No. 524/UBCK-QLCB dated January 24, 2024 from the State Securities Commission regarding the report on results of share issuance for dividend payment of SBT	separate financial statements present fairly, in all material respects, the separate financial position of the Company as at June 30, 2025, and its separate results of operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant regulations on preparation and presentation of separate financial statements.
November 2025	8,361,563,710,000	8,767,239,220,000		- General Meeting of Shareholders' Resolution No. 22/2025/NQ-DHDCD dated June 24, 2025 approving the plan for issuance of shares under the Employee Stock Ownership Plan of the Company; - Board of Directors' Resolution No. 13/2025/NQ-HDQT dated August 15, 2025 approving the implementation of the ESOP share issuance plan; approving the ESOP issuance regulations; approving the list of	None

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Time	Increase in charter capital (VND)	Charter capital after increase (VND)	Form of capital increase	Licensing Authority	Auditor's Opinion
				eligible participants; and approving the plan to ensure the foreign ownership ratio; - Board of Directors' Resolution No. 14/2025/NQ-HDQT dated August 28, 2025 approving amendments to the ESOP issuance regulations and the list of eligible participants; - Official Letter No. 5058/UBCK-QLCB dated September 9, 2025 issued by the State Securities Commission regarding the dossier for ESOP share issuance of SBT.	

(Source: AgriS)

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7. Information on significant capital contributions and divestments of the Issuer in other enterprises

During the two consecutive years preceding the year of registration for the offering and up to the present time, the Company has not conducted any capital contribution or divestment transactions with a value equal to or exceeding 10% of its total assets as recorded in the financial statements at the relevant time.

8. Information on outstanding securities of the Issuer

8.1. Common shares

Detailed information on the Company's outstanding common shares as at December 31, 2025 is as follows:

No.	Shareholder	Number of shareholders	Number of shares	Ownership ratio/Charter capital	Voting ratio
I	Domestic shareholders	11,816	680,042,924	77.56%	79.53%
1	Individuals	57	267,754,803	30.54%	31.31%
2	Organizations	11,759	412,288,121	47.02%	48.22%
II	Foreign shareholders	305	175,069,665	19.97%	20.47%
1	Individuals	271	959,301	0.11%	0.11%
2	Organizations	34	174,110,364	19.86%	20.36%
3	Economic organizations with foreign investors holding more than 50% of charter capital	0	0	0.00%	0.00%
III	Treasury shares	0	0	0.00%	0.00%
TOTAL		12,121	855,112,589	97.53%	100.00%

(Source: Shareholder list as of December 31, 2025 provided by VSDC)

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8.2. Preferred shares

Detailed information about AgriS preferred shares

No.	Shareholder	Number of shares	Ownership ratio/ Charter capital	Voting ratio
I	Domestic shareholders	21,611,333	2.47%	0.00%
1	Individuals	0	0.00%	0.00%
2	Organizations	21,611,333	2.47%	0.00%
II	Foreign shareholders	0	0.00%	0.00%
1	Individuals	0	0.00%	0.00%
2	Organizations	0	0.00%	0.00%
3	Economic organizations with foreign investors holding more than 50% of charter capital	0	0.00%	0.00%
TOTAL		21,611,333	2.47%	0.00%

(Source: AgriS)

8.3. Other securities

In addition to the aforementioned outstanding common shares, as of December 31, 2025, the Company has issued and has outstanding bonds with a total par value of VND 2,899,296,900,000, of which VND 2,400 billion are privately placed bonds and VND 499,296,900,000 are publicly issued convertible bonds.

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Detailed information on the Company's securities

No.	Debt description	Year of issue	Issuance method	Issued amount (VND million)	Outstanding amount (VND million)	Bond type	First-year interest rate	Subsequent years' interest rate	Term
1	Bond SBTH2327001	26/06/2023	Issuing Agent	200,000	200,000	Non-convertible, non-warrant, secured bond	12%	Interest rate = Average 12-month VND savings rate of individuals at 5 banks (Vietcombank, Vietinbank, BIDV, Agribank, MB) + 4.5%	4 years
2	Bond SBTB2326002	30/11/2023	Best-efforts underwriting	500,000	500,000	Non-convertible, non-warrant corporate bond, payment guaranteed by Techcombank, unsecured by assets	10.5%	Subsequent Interest Periods: floating interest rate equal to the sum of 3.5% (three point five percent) per year and the Reference Rate.	3 years
3	Bond SBTH2427001	29/01/2024	Privately placed through issuing agent	500,000	500,000	Non-convertible, non-warrant bond, secured by assets	11%	Floating interest rate = Average 12-month VND savings rate of individuals at 4 banks (Vietcombank, Vietinbank, BIDV, Agribank) + 3.85%, but not lower than 9.5% per year	3 years

No.	Debt description	Year of issue	Issuance method	Issued amount (VND million)	Outstanding amount (VND million)	Bond type	First-year interest rate	Subsequent years' interest rate	Term
4	Bond SBTB2427 001	13/12/2024	Best-efforts underwriting	700,000	700,000	Non-convertible, non-warrant bond, secured by assets	Floating interest rate throughout the bond term, specifically a floating interest rate equal to the sum of 4.95% per year	Floating interest rate throughout the bond term, specifically a floating interest rate equal to the sum of 4.95% per year	3 years
5	SBT12501	30/06/2025	Best-efforts underwriting	500,000	500,000	Non-convertible, non-warrant bond, secured by assets	Fixed interest rate: 9.6%	Floating interest rate equal to the sum of 4.4% (four point four percent) per year and the Reference Rate	36 (thirty-six) months
6	SBT425026	12/09/2025	Issued to the Company's common shareholders	499,296.9	499,296.9	Convertible bond into common shares, unsecured, non-warrant.	Fixed interest rate 9.5% per year	None	01 year
	Total value (at par value)			2,899,296.9	2,899,296.9				

(Source: TTC AgriS)

9. Information on foreign ownership ratios

- Maximum foreign ownership ratio of the Issuer under the law: According to Official Document No. 2931/UBCK-PTTT dated June 27, 2025, issued by the State Securities Commission, the maximum foreign ownership ratio of Thanh Thanh Cong – Bien Hoa Joint Stock Company is 100%.
- Maximum foreign ownership ratio of the Issuer according to the General Meeting of Shareholders' decision and the Company's Charter (if any): None.
- Current foreign ownership ratio of the Issuer: According to the Shareholder List as of December 31, 2025, provided by VSDC, the foreign ownership ratio at SBT is 19.97%.

10. Business activities

10.1. Characteristics of business operations

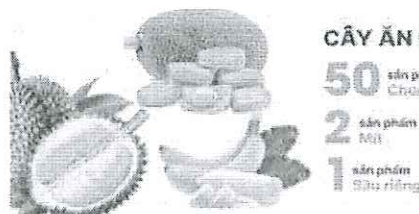
10.1.1. Core business activities

AgriS is engaged in the production and trading of refined sugar and by-products, including molasses, commercial electricity, bio-fertilizers, coconut- and banana-related products, as well as various other products and services such as processing and commercial fertilizers. AgriS products are consistently manufactured using advanced technology to ensure high quality and stability. Through its development and growth, including mergers and acquisitions with other sugar companies, most notably the largest merger and acquisition in the history of Vietnam's sugar industry with Bien Hoa Sugar Joint Stock Company - AgriS has become a leading company in all aspects of the sector. AgriS's advantages in technology, production capacity, and high-quality human resources, combined with its long-established brand, distribution network, customer portfolio, and the sugar value chain owned by Bien Hoa Sugar Joint Stock Company, have created an optimal synergy that maximizes production efficiency, boosts sales volume, expands market share, penetrates medium and small market segments in potential areas such as the Mekong Delta, Northern Vietnam, and especially enhances export activities.

10.1.2. Introduction to the Issuer's products

AgriS currently owns the largest and most diversified sugar product portfolio in Vietnam, comprising more than 88 products, including 27 lines of RE sugar, 19 lines of RS sugar, 13 lines of Rock sugar, 6 lines of Organic sugar, 6 functional food products, 10 lines of Liquid sugar, 5 lines of Brown sugar, and 2 lines of Mixed sugar products. This enables AgriS to fully meet the diverse and specialized needs of all customer groups, ranging from key channels such as B2B customers and B2C customers to export and commercial channels. Amid continuous fluctuations in international sugar prices and domestic market demand, AgriS continues to diversify its product portfolio, developing 24 non-sugar and sugar secondary by-products, including 2 lines of natural sugarcane-flavored beverages (Miaqua), bagasse, molasses, biomass commercial electricity, 3 lines of colored syrup, and 16 lines of fertilizers and biological preparations.

In addition, AgriS emphasizes a “green” business strategy, focusing on the development and expansion of the value chain of other crops such as coconut and banana. Its product portfolio includes 88 sugar products, 8 non-sugar and sugar secondary by-products, 4 sugarcane-based nutrition products, 47 products from the coconut value chain, 50 products from bananas, 22 rice-based products, 15 fertilizer products, and numerous other agricultural products.



a) Sugar-based Product Group

TTC Attapeu/TTC Bien Hoa Organic Sugar



Product advantages:

- Organic sugar products comply with USDA and European standards.
- Clean product line, with the entire production process from sugarcane cultivation to manufacturing and distribution, complying with strict international organic standards..

Bien Hoa Pro/TSU Diamond Pure Rock Sugar



Bien Hoa Pro Natural Rock Sugar



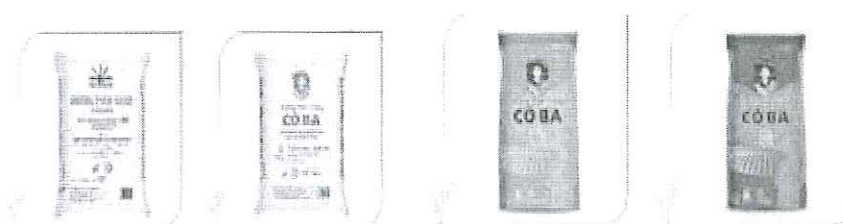
Product advantages:

- Fine granule size tailored to consumer preferences.
- Mild and pleasant sweetness, suitable for preparing products such as bird's nest drinks, herbal cooling beverages, herbal stews, sweet soups, etc.

Product advantages:

- Handmade product with large sugar granules, tailored to consumer preferences.
- Mild and pleasant sweetness, suitable for preparing products such as bird's nest drinks, herbal cooling beverages, herbal stews, sweet soups, etc.

Monorock Co Ba/Mimosa Rock Sugar



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Product advantages:

- Fine granule size tailored to consumer preferences.
- Mild and pleasant sweetness, widely applied in products such as bird's nest drinks, herbal cooling beverages, herbal stews, etc.

Bien Hoa Gold/Mimosa/Co Ba Natural Brown Sugar/ Natural Cane Sugar



Product advantages:

- Traditional product line preserving the natural flavor of sugarcane;
- High-quality product with strict production control according to FSSC 22000 standards.

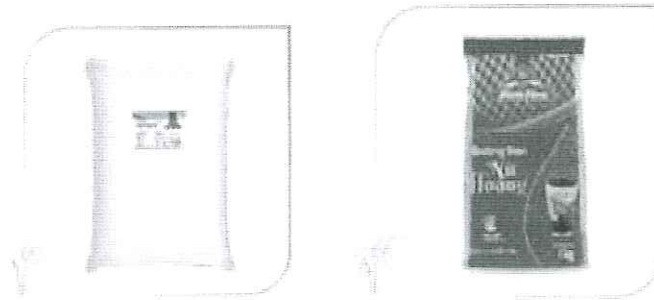
Natural Sugar Sticks



Product advantages:

- Stick-shaped product with a distinctive caramel flavor, a sweet aroma, and a mild, pleasant sweetness;
- Suitable for dishes such as glutinous rice balls in sweet soup, sponge cakes, flans, tofu pudding, jams, peanut candies, sticky rice cake, sesame balls, sauces, broken rice fish sauce, etc.

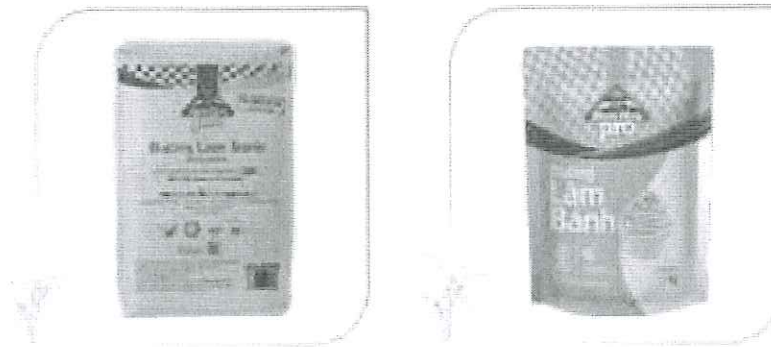
Queen Black Sugar



Product advantages

- Using 200% molasses, enhancing sweetness and rich molasses flavor;
- Naturally sourced, free of coloring or flavoring additives, safe for health.

Bien Hoa Pro Baking Sugar



Product advantages

- Ultra-fine refined white powdered sugar with anti-caking properties, specialized for baking;.
- Enhancing softness and smooth texture to baked goods; suitable and convenient for both preparation and decoration of various types of cakes.

Mineral Sugar



Product advantages:

- A food product that supplements trace elements such as potassium, calcium, magnesium, and iron.
- Providing essential trace elements for the daily diet.

PROSPECTUS

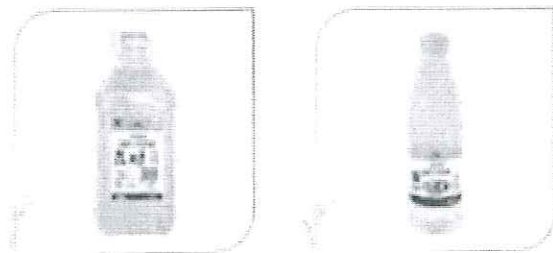
Product advantages

- The product is a homogeneous mixture of 99.5% refined sugar and 0.5% stevia-derived sweetener;
- Helping reduce sugar usage by half while maintaining the desired level of sweetness.

50% Sugar



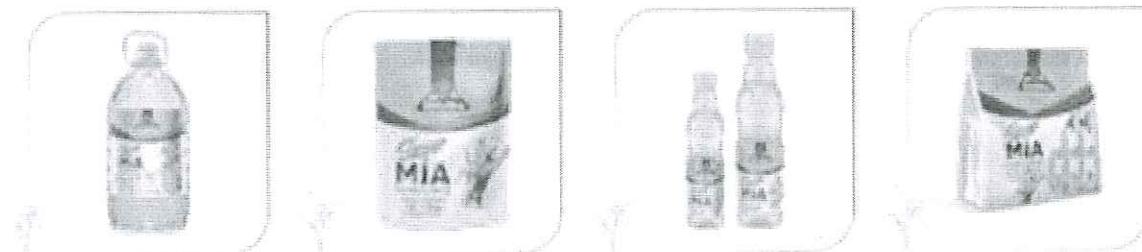
Bien Hoa Mia Xanh Liquid Sugar for Domestic Consumption



Product advantages:

- A convenient product line for consumers in cooking and beverage preparation;
- Natural sweetness.

Sugarcane Syrup:



Product advantages:

- Easily dissolving even in cold water, reducing crystallization in prepared products;
- Sugarcane syrup delivers the characteristic sweetness of sugarcane and has higher sweetness than conventional refined sugar due to the presence of natural fructose.

Export Liquid Sugar



Product advantages:

- Stable sugar content, easy to mix and use.
- Convenient and help reduce labor, storage, and production costs for corporate customers;
- Meeting advanced requirements for green production and automation.

Mimosa Domestic Liquid Sugar



Product advantages:

- Stable sugar content, easy to mix and use.
- Multiple color grades: 100 IU, 70 IU, 45 IU, and various packaging specifications to meet diverse customer needs.
- Convenient and reduce labor, storage, and production costs for corporate customers.
- Meeting advanced requirements for green production and automation.
- Including support and consultation services for using AgriS products.

Sugarcane Syrup:



Product advantages

- Stable sugar content, easy to use.
- High nutritional content with the characteristic aroma of sugarcane.
- Can be used as a raw material for fermentation in the production of alcohol, beverages, etc.

Black Sugar Syrup:



Product advantages:

- Fragrant and flavorful, with the rich aroma of natural cane black sugar, providing a pleasant and harmonious taste in recipes.
- Natural sweetness without artificial sweeteners, providing balanced sweetness and being better for consumers' health.

Bien Hoa Pure/Mimosa/TSU Premium Refined Sugar



Product advantages:

- The highest-grade refined sugar product, with low color and superior quality.
- Meeting the strict international standards required for pharmaceuticals and beverages.

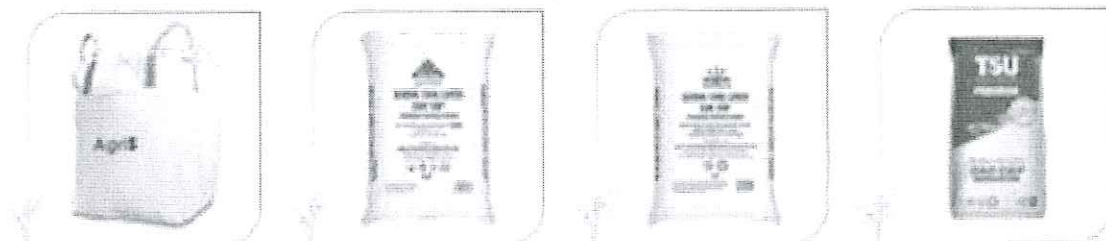
Bien Hoa Pure/Mimosa/Sticksu/Bien Hoa Joy Special Refined Sugar/Premium Cane Sugar



Product advantages:

- The highest-grade refined sugar product, with low color and superior quality.
- Meet the strict international standards required for pharmaceuticals and beverages.

Bien Hoa Pure/Mimosa/TSU High-Grade Refined Sugar



Product advantages:

- Premium RE quality, suitable for customers with high standards for quality and medium color grade;
- Diverse packaging specifications.

Bien Hoa Pure Export Refined Sugar



Product advantages:

- Meeting international standards;
- Suitable for a wide range of production applications.

PROSPECTUS

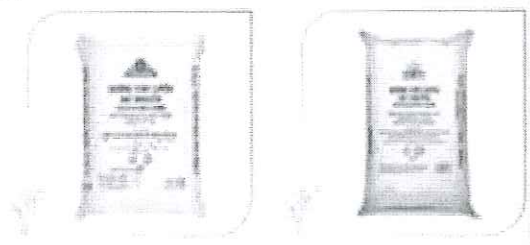
Bien Hoa Pure/Mimosa Standard Refined Sugar/Premium Cane Sugar



Product advantages:

- Standard RE quality refined sugar.
- Competitive pricing, suitable for customers requiring high-quality control standards without specific color grade requirements.

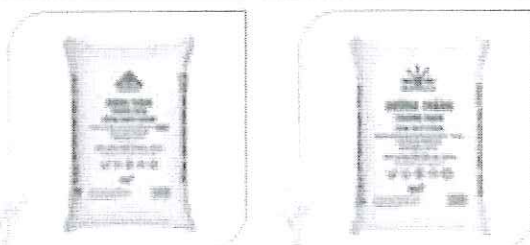
Bien Hoa/Mimosa Fine Granulated Refined Sugar



Product advantages:

- Standard RE quality refined sugar.
- Competitive pricing, suitable for customers requiring high-quality control standards without specific color grade requirements.

Bien Hoa Daily/Mimosa Premium White Sugar



Product advantages:

- Meeting customer requirements for quality (close to RE standard) and appropriate color grade;
- Competitive pricing with a long-established, reputable brand.

Mimosa/TSU/ Co Ba High-Grade White Sugar

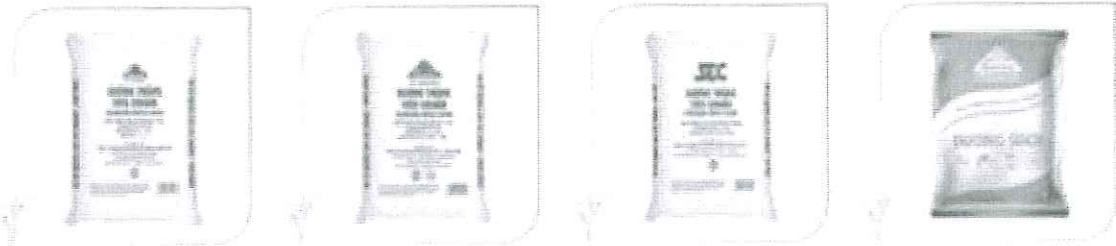


Product advantages:

- RS sugar with high-quality standards;
- Various granule sizes, including regular and large grains, to meet diverse customer needs.
- Competitive pricing with a long-established, reputable brand.

PROSPECTUS

TTC Ninh Hoa/TTC Phan Rang/TTC Gia Lai/SEC/Bien Hoa Saving/Bien Hoa Sugar Standard White Sugar



Product Advantages:

- RS sugar with high-quality standards;
- Various granule sizes, including regular and large grains, to meet diverse customer needs.
- Competitive pricing with a long-established, reputable brand.

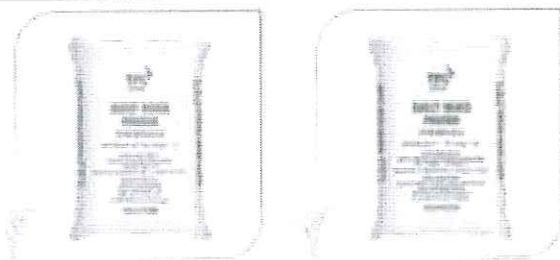
TTC Phan Rang/TTC Gia Lai/Bien Hoa Saving/Red Diamond White Granulated Sugar



Product Advantages:

- RS sugar with high-quality standards;
- Various granule sizes, including regular and large grains, to meet diverse customer needs.
- Competitive pricing with a long-established, reputable brand.

Mixed Sugar



Product advantages:

- RS sugar with high-quality standards.
- Available in regular and large granule sizes to meet the diverse needs of export customers.

(Source: AgriS Annual Report)

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b) Sugar Primary By-Product Group

Product advantages:

- Modern and closed production process.
- Free of preservatives; completely natural and pure.
- Retaining the natural aroma of sugarcane, extracted entirely naturally without any additives.
- Supporting digestion and metabolism; also helping alkalize the body, promoting healthy cells while acidic cells with pH 8.3 are neutralized.

Cane Fresh Natural Sugarcane Drink



Molasses



Product information:

- By-product obtained from the sugar production process.
- Maintaining components include sucrose, glucose, fructose, proteins and minerals.
- Serving as a source of nutrients used in fermentation processes for alcohol production, sweeteners, animal feed, nutritional yeast, and more.
- AgriS has conducted research and implemented various projects to enhance the value of molasses residue, such as its utilization in processing industries, baking, and cooking.

Product advantages:

- Naturally produced sugarcane molasses processed in compliance with food safety and hygiene standards.
- Characteristic natural sugarcane molasses flavor, with no added harmful colorants.
- Free of preservatives, with a shelf life of 6 months; suitable for food processing companies as a natural alternative to chemical coloring agents, providing a natural flavor profile to products while enhancing their nutritional value.

Liquid caramel



(Source: AgriS Annual Report)

c) Sugar secondary by-product group

Commercial electricity



Packaging:

- The electricity is generated from steam turbine after burning sugarcane waste
- Part of the generated electricity is used for the company's production and operations, while the remainder is fed into the national power grid.
- This is a renewable energy source derived from biomass, contributing to reducing the use of fossil fuels, and protecting the environment;

Bagasse



Product Information:

- By-product obtained after extracting juice from sugarcane.
- Used as a fuel source to provide heat for boilers in sugar mills.
- Raw material for mushrooms, paper pulp, particle boards, animal feed, etc.
- Raw material for producing activated carbon and bio-fertilizers.

Product advantages

- Naturally sourced sugarcane molasses produced and processed to meet the requirements of food safety and hygiene.
- Retaining the distinctive flavor of natural sugarcane molasses, and not contain any harmful artificial coloring additives.

Bep Xua Liquid Caramel



Product advantages

- Naturally sourced sugarcane molasses produced and processed to meet the requirements of food safety and hygiene.
- Retaining the distinctive flavor of natural sugarcane molasses, and not containing any harmful artificial coloring additives.
- Free of preservatives, suitable for food processing companies as a natural alternative to chemical coloring agents, providing a natural flavor profile to products while enhancing their nutritional value.

Pure Liquid Caramel



(Source: AgriS Annual Report)

d) Sugarcane Beverage Products

Miaha Canned Sugarcane Juice



Products supplied to export markets upon order placement

Product advantages:

- Modern, proprietary technology.
- 100% sterilized product, retaining the characteristic yellow color of sugarcane.
- No preservatives; completely natural.
- Combining various fruit juices to diversify flavors.
- Currently distributed in the market with products such as kumquat sugarcane juice.



Products supplied to export markets upon order placement

Product advantages:

- Made from 100% natural, refreshing sugarcane juice; Míaha carbonated sugarcane beverage retains minerals and natural antioxidants from sugarcane, contains no cholesterol, and no color additives - both refreshing and beneficial for health.
- No artificial sweeteners.
- Cholesterol-free.
- No artificial colorings.

Product advantages:

- Combining sugarcane juice with ginseng/cordyceps extracts, formulated as an energy drink, supplemented with energy-supporting nutrients such as taurine, inositol, and B vitamins
- Effectively boosting energy while being beneficial to health.

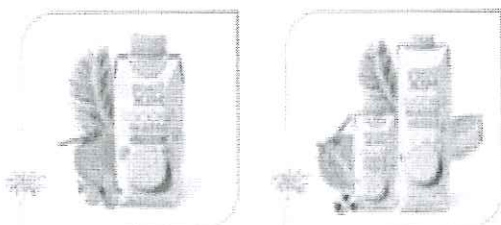
C-Cane Crush Energy Drink



(Source: AgriS Annual Report)

e) Coconut-Based Products

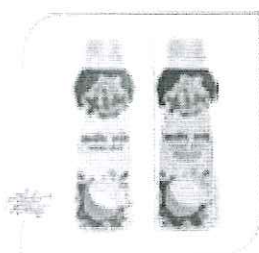
Coconut Water Paper Box



Product advantages:

- Produced entirely from pure fresh coconut water sourced from Ben Tre.
- Manufactured using direct UHT technology from Tetra Pak, ensuring full retention of flavor and nutritional value of coconuts.
- Certified Halal, Kosher, Organic, Non-GMO, etc.

Bottled Coconut Water



Product advantages:

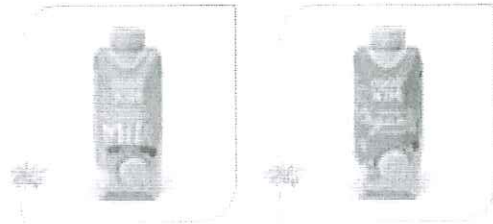
- Fresh coconut jelly with a pleasantly chewy and crunchy texture.
- Made from coconut water sourced from Ben Tre.
- Rehydrating and replenishing minerals, providing electrolytes such as sodium and potassium.
- No artificial colorings.

PROSPECTUS

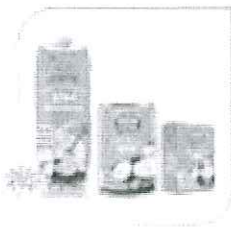
Product classification:

- A refined combination of pure coconut water and cold-pressed coconut milk extracted from fresh coconut flesh, creating a nutritious and refreshing beverage.
- 100% plant-based milk, suitable for vegetarians.
- Diverse product range: original coconut milk, unsweetened coconut milk, coconut coffee milk, coconut chocolate milk, barista coconut milk, etc.
- Certified Halal, Kosher, Organic, Non-GMO, etc., and exported to 70 countries.

Coconut Milk



Coconut Cream



Product classification:

- No preservatives – No artificial colorings – No added fats.
- Advanced cold-press technology minimizes heat-induced changes.
- Produced within 24 hours, preserving the natural essence of Ben Tre coconuts.

Coconut Liquid Caramel



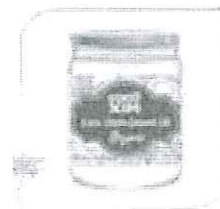
Product classification:

- Non-GMO coconuts
- No artificial colorings
- Concentrated from natural fresh coconut water and molasses
- Used for braised and grilled dishes, enhancing an appealing caramel color and rich flavor

Product advantages:

- Extracted from coconuts using cold centrifugation technology;
- Used as an ingredient in cooking, baking, cosmetics, and pharmaceuticals;
- Certified Halal, Kosher, Organic, etc.

Virgin Coconut Oil:



(Source: AgriS Annual Report)

f) Fruit Products

Smiley Cavendish Bananas



Product advantages:

- Produced in accordance with Dole banana cultivation standards;
- Long, curved, and evenly plump fruits;
- Fresh, clean, pest-free, meeting food safety standards and within permissible limits for pesticide residues;
- Free from bruising and soil contamination;

- Various packaging specifications: 1kg boxes, 5kg cartons, 8kg cartons, and 13kg cartons;
- Shelf life: 4 - 5 days.

Dole Bananas for Export



Product advantages:

- Produced in accordance with Dole banana cultivation standards;
- Long, curved, and uniformly slender fruits, meeting market size specifications.
- Fresh, clean, pest-free, compliant with food safety standards and within allowable pesticide residue limits.
- Free from bruising and soil contamination.

Distribution markets

Domestic and export markets, primarily to China.

Packaging standards

Fruits weighing 7 kg or more, intact. Domestic market: fruits under 7 kg, with an additional 3 - 5 days of ripening.

Red-Flesh Jackfruit:



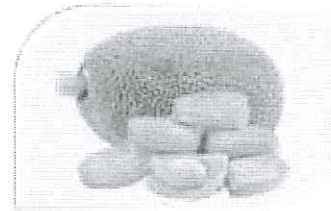
Distribution markets

Domestic and export markets, primarily to China.

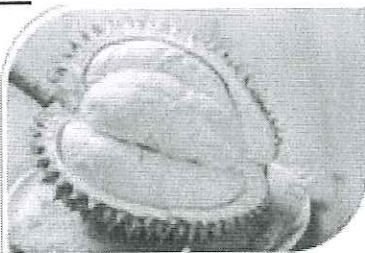
Packaging standards

Fruits weighing 5 kg or more, intact. Domestic market: fruits under 5 kg, with an additional 3 - 5 days of ripening.

Early-Ripening Jackfruit:



Durian



Distribution markets

Domestic and export markets, primarily to China.

Packaging standards

Fruits with a minimum of 1.7 segments, slightly curved shape, excluding water-damaged, unripe, or fibrous fruits. Domestic market: fruits below 1.7 segments, with an additional 3 - 5 days of ripening.

(Source: AgriS Annual Report)

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PROSPECTUS

g) Rice Products

E-Clean Premium Fragrant Rice



Characteristics: Soft and aromatic.

Usage: Staple food.

Features:

- Well-formed rice grains; cooked rice is soft and sticky.
- Natural fragrance.

Characteristics: Soft and aromatic

Usage: Staple food

Features

Attractive rice grains; cooked rice is soft, fragrant, and non-clumping.

Co Ba Fragrant Sticky Rice



Characteristics: High expansion, fluffy texture.

Usage: Used as staple food, food products, and in industrial processing.

Features:

Cooked rice grains are loose, non-sticky, easy to cook, and yield high volume.

Co Ba Fluffy Rice



White Rice



Characteristics: High expansion, fluffy texture.

Usage: Used as staple food, food products, and in industrial processing.

Features:

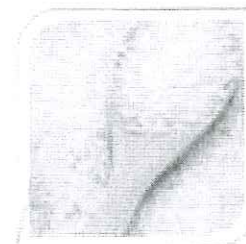
- Cooked rice is fluffy and dry;
- Rice grains do not stick together after cooking.

Characteristics: Soft and aromatic.

Features:

- Large, long, translucent white grains with no chalkiness; visually appealing.
- When cooked, the rice is bright white, soft, and fragrant.

Jasmine Milk Rice



PROSPECTUS

Nang Thom Rice



Characteristics: Soft and mildly aromatic.

Usage: Used as staple food, food products, and in industrial processing.

Features:

- Large, long, translucent white grains with no chalkiness; visually appealing.
- When cooked, the rice is bright white, soft, and fragrant.

Characteristics: High expansion, fluffy texture.

Usage: Used as staple food, food products, and in industrial processing.

Features:

Due to its fluffy and expansive characteristics, it is easy to cook and provides high volume yield.

Tai Nguyen Rice



Mong Chim Rice



Characteristics: High expansion, fluffy, mildly aromatic.

Usage: Used as staple food, food products, and in industrial processing.

Features:

- Cooked rice is fluffy, dry, and non-sticky.

(Source: AgriS Annual Report)

h) Fertilizer Products

MIXA Organic Fertilizer 50kg (specialized for sugarcane)



Key features:

- The only fertilizer for sugarcane enriched with microorganisms that fix nitrogen, solubilize insoluble phosphorus, and decompose plant residues.
- Containing 17 amino acids, organic acids, and a full range of macro- and micronutrients.

Usage:

- Improving soil fertility and enhancing soil pH.
- Increasing yield (by 10 - 15 tons/ha) and sugar content compared to the use of inorganic fertilizers alone.

PROSPECTUS

Key features:

- The only fertilizer for sugarcane enriched with microorganisms that fix nitrogen, solubilize insoluble phosphorus, and decompose plant residues.
- High organic matter content (30%).

Usage:

- Providing a balanced and comprehensive supply of nutrients and beneficial microorganisms for sugarcane.
- Enhancing plant resistance and reducing pest and disease incidence.
- Increasing yield (by 10 - 15 tons/ha) and sugar content compared to the use of inorganic fertilizers alone.
- Improving soil fertility and enhancing soil pH.
- Reducing soil erosion, minimizing nutrient loss, and conserving water.
- Reducing fertilizer application costs.

BELA Organic Fertilizer 50kg (specialized for sugarcane)



CAHUCO Organic Fertilizer 50kg (For various crops)



Key features:

- The only organic fertilizer containing Ca^{2+} at 40%, helping strengthen plant structure. Suitable for low pH soils, acidic soils, saline and alum-affected soils.

Usage:

- Improving soil quality without the need for lime application.
- Increasing soil pH, neutralizing acidity, reducing salinity/alum effects, and preventing nutrient fixation to enhance nutrient uptake efficiency.

Key features:

- The product is produced entirely from natural raw materials, certified by Control Union as compliant for use in organic agricultural production in accordance with USDA NOP (USA) and EU Organic standards.
- The only organic product containing high concentrations of nitrogen-fixing microorganisms, insoluble phosphorus-solubilizing microorganisms, and cellulose-decomposing microorganisms.

BIOTANI Bio-Organic Fertilizer 50kg (For various crops)



BIOTANI Bio-Organic Fertilizer 40kg
(Specialized for coconut)



Key features:

- The product is produced entirely from natural raw materials, certified by Control Union as compliant for use in organic agricultural production in accordance with USDA NOP (USA) and EU Organic standards.
- The only organic product containing high concentrations of nitrogen-fixing microorganisms, insoluble phosphorus-solubilizing microorganisms, and cellulose-decomposing microorganisms.

Usage:

- Improving soil quality and increasing soil pH.
- Providing beneficial microorganisms for crops.
- Enabling agricultural products to meet export standards for Europe and the United States.
- Enhancing product quality and extending shelf life of agricultural products.

Key features:

An organic fertilizer specifically formulated for citrus crops, helping increase yield and fruit quality

Usage:

- Improving soil quality and increasing soil pH.
- Providing beneficial microorganisms for crops.
- Reducing premature fruit drop.
- Producing larger, juicier fruits and preventing segment dryness.

BIOLA Organic Fertilizer 50kg
(Specialized for citrus crops)



CAGO Organic Fertilizer 50kg
(Specialized for cassava and tuber crops)



Key features:

- An organic fertilizer specifically formulated for cassava and tuber crops, helping increase tuber size, starch content, and yield.

Usage:

- Improving soil quality and increasing soil pH.
- Providing beneficial microorganisms for crops.
- Reducing premature fruit drop.
- Producing larger, juicier fruits and preventing segment dryness.

Key features:

An organic fertilizer specifically formulated for coffee, pepper, and banana, enhancing nutrient absorption capacity.

Usage:

- Providing beneficial microorganisms.
- Improving soil quality and reducing pests and diseases.
- Increasing organic matter content in soil, improving soil structure to be more loose, porous, and well-aerated.
- Enhancing product quality and extending shelf life of agricultural products.

DATO Organic Fertilizer 50kg
(Specialized for coffee, pepper, and banana)



MITO Organic Fertilizer 50kg
(Specialized for rubber trees)



Key features

- An organic fertilizer specifically formulated for rubber trees, helping increase latex yield and improve latex content.

Usage:

- Providing beneficial microorganisms for the soil.
- Improving soil quality, reducing pests and diseases, and increasing soil pH.
- Increasing yield and quality of agricultural products.

Key features:

The product is manufactured entirely from natural ingredients. It is enriched with hydrolyzed fish protein, amino acids, humic acid, fulvic acid, etc.

Usage:

- Providing nutrients for vegetables at the seedling stage and during vegetative growth before harvest.
- Promoting strong root development, vigorous growth, and healthy young shoots and leaves.
- Producing lush green leaves and enhancing flavor quality.

DATO Organic Fertilizer 2kg
(Specialized for leafy vegetables)



BIOLA Organic Fertilizer 2kg
(Specialized for root and fruit vegetables)



Key features:

- The product is manufactured entirely from natural ingredients
- The product is enriched with earthworm extract, amino acids, and secondary and micronutrients

Usage:

- Supplying nutrients for vegetable crops during the seedling stage and vegetative growth phase
- Promoting strong root development, vigorous growth, and rapid formation of branches and new shoots
- Stimulating abundant and uniform flowering
- Enhancing fruit set and increasing the number of fruit clusters
- Producing larger roots and fruits, with firmer texture, glossy appearance, and improved flavor

Key features:

- The product is manufactured entirely from natural ingredients
- The product is enriched with vitamins, amino acids, humic acid, fulvic acid, etc.

CAGO Organic Fertilizer 2kg (Specialized for flowering plants)



FETILA Organic Fertilizer 2kg (Suitable for various crops)



Usage:

- Stimulating root development and promoting shoot and tiller formation
- Supporting strong growth and development
- Enhancing plant resistance and reducing pest and disease incidence
- Providing timely nutrient supply for crops

Usage:

- Promoting plant height growth
- Providing timely nutrients during the internode elongation stage
- Increasing plant weight and sugar content (CCS)

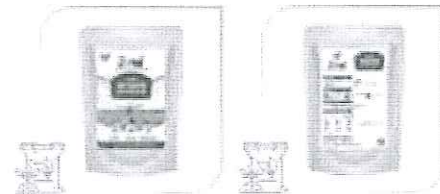
Key features

- The product is manufactured entirely from natural ingredients.
- The product is enriched with processed bat guano, vitamins, amino acids, humic acid, fulvic acid, etc.

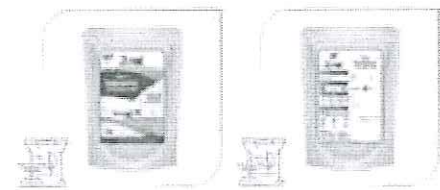
Usage:

- Improving and enhancing soil fertility while reducing soil-borne pathogens.
- Promoting strong root development, vigorous plant growth, and rapid emergence of young green leaves and shoots

Root Booster Foliar Fertilizer (specialized for sugarcane)

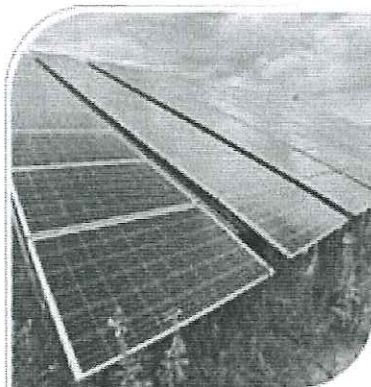


Grow Booster Foliar Fertilizer (specialized for sugarcane)



i) Other products

Solar Power



Product information:

- A system of solar panels installed on the rooftops of factories and offices of AgriS's affiliated member units, comprising a total of 30 solar power stations with a combined installed capacity of 20.85 MWp;
- The generated electricity is used to support production and business operations, reduce greenhouse gas emissions, and contribute to environmental protection;
- Surplus electricity that is not consumed internally is sold to the national power grid, contributing to increased revenue for the Company.

Purpose of use:

Internal consumption and sale to the national grid

(Source: AgriS Annual Report)

10.1.3. Sugar Production Plant System

During the 2024–2025 crop year, AgriS has focused on accelerating the application of advanced technologies and technical solutions in cultivation processes across its raw material areas, aiming to enhance production efficiency, crop yield, and quality. The Company owns a system of 11 factories and 7 raw material areas across Vietnam, Laos, Australia, and Cambodia, with a total cultivated area exceeding 77,740 hectares. AgriS's more than ten factories have a total processing capacity of 4,990 tons of sugar per day, providing the Company with outstanding production capability and positioning it as the largest enterprise in Vietnam's sugar production industry.

At the same time, the Company continues to expand its raw material areas in four strategic countries, including Vietnam, Laos, Cambodia, and Australia, while also exploring opportunities to develop additional raw material areas in other potential regions.



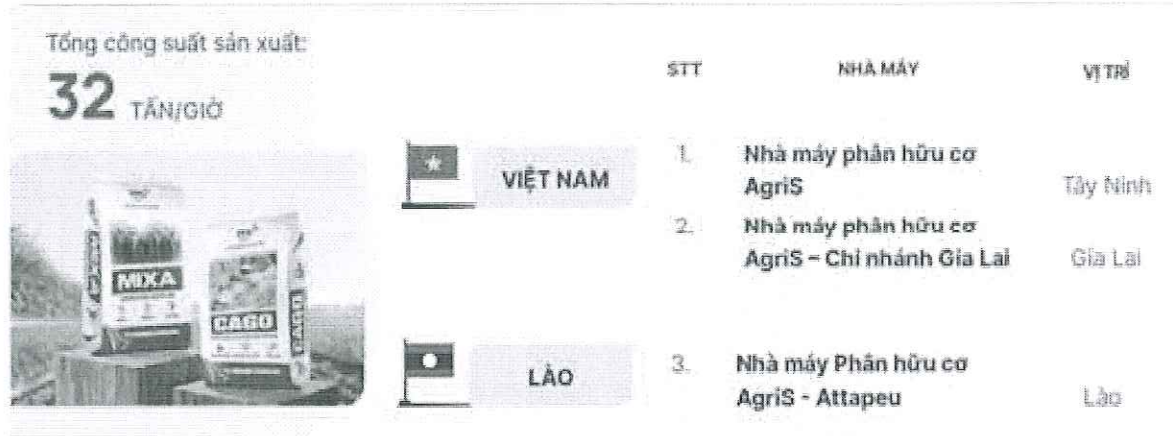
(Source: AgriS Annual Report)

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10.1.4. AgriS microbial fertilizer and beverage production plant system

In addition to its sugar production plants, AgriS has consistently taken the lead in sugarcane refining, developing and completing the sugarcane value chain in order to increase the proportion of sugar primary and sugar secondary by-products, such as microbial fertilizers, bagasse, sugarcane-flavored beverages, etc.

❖ Microbial Fertilizer Production Plant



(Source: AgriS Annual Report)

❖ Beverage Production Plant



Miaqua Plant

Location: Tay Ninh

Main raw materials:

- **Cane Fresh:** The primary raw material is condensate water collected from the evaporation process of sugarcane juice during sugar production
- **Pudaka:** The primary raw material is groundwater extracted from drilled wells

Main products:

- **Natural sugarcane-flavored beverage:** Cane Fresh.
- **Purified water:** Pudaka

Operating period:

- **Cane Fresh:** Seasonal (depending on the operating period of the sugar production plant)
- **Pudaka:** Year-round

(Source: AgriS Annual Report)

10.1.5. Main distribution channels and warehouse system

After many years of establishment and development, AgriS has built an extensive distribution network, including B2B, B2C, export, and trading channels. With its strong production capacity and diversified distribution system, AgriS has become one of the leading enterprises in Vietnam in the production and distribution of sugar, holding a significant market share of 46%.

For the B2B channel, AgriS has a customer base of more than 1,700 customers, including multinational corporations such as Pepsi, Nestlé, Red Bull, as well as major Vietnamese corporations such as Trung Nguyen and Vinamilk, and small-scale industrial customers such as Highlands Coffee,

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PUBLIC OFFERING OF CONVERTIBLE BONDS | 76

10.1.7. Product output and service value

a) Structure of output and service value

Unit: VND million

Product	Unit	2023 – 2024 fiscal year		2024 – 2025 fiscal year		From July 1, 2025 to December 31, 2025	
		Output	Value (VND million)	Output	Value (VND million)	Output	Value (VND million)
Sugar	Ton	1,370,031	26,571,380	1,354,093	26,231,413	617,142	11,118,034
Molasses	Ton	217,761	798,169	156,762	516,464	40,361	114,091
Commercial electricity	Kwh	113,911,490	268,192	88,564,630	162,877	21,174,664	42,278
Fertilizer	Ton	43,866	290,714	55,542	381,980	28,274	166,455
Others	VND million	1,092,816	1,092,816	1,189,433	1,189,433	664,526	664,526

(Source: AgriS)

b) Structure of net revenue by product and service value

Structure of net revenue by product and service value (Parent Company)

Unit: VND million

No.	Parent Company Indicators	2023 – 2024 fiscal year		2024 – 2025 fiscal year		From July 1, 2025 to December 31, 2025	
		Value	% of Net Revenue	Value	% of Net Revenue	Value	% of Net Revenue
1	Revenue from sugar sales	14,423,294	92.72%	16,613,074	94.01%	7,605,510	95.74%
2	Revenue from molasses sales	622,960	4.00%	395,702	2.24%	87,388	1.10%
3	Revenue from machinery sales	132,670	0.85%	180,850	1.02%	136,059	1.71%
4	Revenue from	100,586	0.65%	8,623	0.05%	1,256	0.02%

No.	Parent Company Indicators	2023 – 2024 fiscal year		2024 – 2025 fiscal year		From July 1, 2025 to December 31, 2025	
		Value	% of Net Revenue	Value	% of Net Revenue	Value	% of Net Revenue
	electricity sales						
5	Revenue from leasing services	21,995	0.14%	21,585	0.12%	10,651	0.13%
6	Other revenue	254,968	1.64%	451,899	2.56%	102,860	1.29%
	Total	15,556,473	100%	17,671,733	100%	7,943,724	100%

(Source: Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025, and the Reviewed Separate Financial Statements for the 2025 – 2026 fiscal year)

For the parent company, the contribution by business segments was as follows: sugar accounted for 92.72%, molasses 4%, machinery sales 0.85%, commercial electricity 0.65%, leasing services 0.14%, and other revenue 1.64% in the 2023–2024 fiscal year. In the 2024 - 2025 fiscal year, the structure shifted to: sugar at 94.01%, molasses at 2.24%, machinery sales at 1.02%, commercial electricity at 0.05%, leasing services at 0.12%, and other revenue at 1.98%. The sugar segment recorded a significant increase in its share of total net revenue in 2024–2025 and remained the dominant business segment, alongside molasses.

Regarding changes between the 2023 - 2024 and 2024 - 2025 fiscal years, the parent company's revenue increased to VND 17,672 billion in 2024 - 2025, representing a 13.6% increase compared to 2023 - 2024. This growth was mainly driven by the sugar segment, whose revenue rose by 15.18% to VND 16,613 billion in 2024 - 2025, due to both higher sales volume and increased sugar prices.

Structure of net revenue by product and service value (Consolidated)

Unit: VND million

No.	Consolidated Indicators	2023 – 2024 fiscal year		2024 – 2025 fiscal year		From July 1, 2025 to December 31, 2025	
		Value	% of Net Revenue	Value	% of Net Revenue	Value	% of Net Revenue
1	Revenue from sugar sales	26,571,380	91.56%	26,231,413	92.1%	11,118,034	91.84%
2	Revenue from molasses sales	798,169	2.75%	516,464	1.81%	114,091	0.94%
3	Revenue from machinery	268,192	0.92%	162,877	0.57%	42,278	0.35%

No.	Consolidated Indicators	2023 – 2024 fiscal year		2024 – 2025 fiscal year		From July 1, 2025 to December 31, 2025	
		Value	% of Net Revenue	Value	% of Net Revenue	Value	% of Net Revenue
	sales						
4	Revenue from electricity sales	290,715	1.00%	381,980	1.34%	166,455	1.38%
5	Revenue from leasing services	36,597	0.13%	50,852	0.18%	12,221	0.10%
6	Other revenue	1,056,219	3.64%	1,138,580	4.00%	652,305	5.39%
	Total	29,021,272	100%	28,482,166	100%	12,105,384	100%

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025, and the Reviewed Consolidated Financial Statements for the 2025 – 2026 fiscal year)

The contribution to AgriS's revenue by business segments was as follows: sugar accounted for 91.56%, molasses 2.75%, commercial electricity 0.92%, fertilizers 1%, leasing services 0.13%, and other revenue 2.79% in the 2023 - 2024 fiscal year. In the 2024 - 2025 fiscal year, the structure was: sugar at 92.1%, molasses at 1.81%, commercial electricity at 0.57%, fertilizers at 1.34%, leasing services at 0.18%, and other revenue at 2.58%. Similar to the parent company's revenue structure, the sugar segment continued to account for the largest proportion in the Company's consolidated revenue, exceeding 90% during this period. In addition, the proportions of the three main business segments of AgriS, including sugar, molasses, and commercial electricity, did not change significantly, showing only slight increases or decreases over the period. This reflects the stability of the Company's business operations, with a continued focus on sugar and sugar primary by-products.

Regarding changes between the 2023 - 2024 and 2024 - 2025 fiscal years, AgriS's revenue in the 2024 - 2025 fiscal year was recorded at VND 28,482 billion, representing a decrease of 1.86% compared to the 2023 - 2024 fiscal year.

c) Gross profit structure of the Issuer

Gross profit structure (Parent Company)

Unit: VND million

No.	Parent Company Indicators	2023 – 2024 fiscal year		2024 – 2025 fiscal year		From July 1, 2025 to December 31, 2025	
		Value	% of Net Revenue	Value	% of Net Revenue	Value	% of Net Revenue
1	Gross profit from	1,488,883	9.57%	1,290,769	7.30%	440,634	6.53%

No.	Parent Company Indicators	2023 – 2024 fiscal year		2024 – 2025 fiscal year		From July 1, 2025 to December 31, 2025	
		Value	% of Net Revenue	Value	% of Net Revenue	Value	% of Net Revenue
	sugar sales						
2	Gross profit from molasses sales	37,873	0.24%	(19,531)	(0.11%)	(857)	(0.01%)
3	Gross profit from machinery sales	(16,463)	(0.11%)	34,005	0.19%	24,318	0.36%
4	Gross profit from electricity sales	(3,403)	(0.02%)	(11,736)	(0.07%)	(1,617)	(0.02%)
5	Gross profit from leasing services	3,868	0.02%	6,301	0.04%	2,408	0.04%
6	Gross profit from other activities	97,834	0.63%	45,290	0.26%	6,751	0.10%
	Total	1,608,592	10.34%	1,345,098	7.61%	471,637	6.99%

(Source: Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025, and the Reviewed Separate Financial Statements for the 2025 – 2026 fiscal year)

In the 2024 - 2025 fiscal year, gross profit from the Company's core product – sugar - accounted for the largest proportion of total net revenue, at 7.3%. Gross profit from other products contributed relatively small proportions of net revenue, ranging from 0.04% to 0.26%. The parent company's gross profit margin decreased from 10.34% in the 2023 - 2024 fiscal year to 7.61% in the 2024 - 2025 fiscal year.

Regarding the movement in gross profit, in the 2024 - 2025 fiscal year, the total gross profit of the parent company decreased by 16.38%, reaching VND 1,345 billion compared to VND 1,609 billion in the previous fiscal year.

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Gross profit structure (Consolidated)

Unit: VND million

No.	Consolidated Indicators	2023 – 2024 fiscal year		2024 – 2025 fiscal year		From July 1, 2025 to December 31, 2025	
		Value	% of Net Revenue	Value	% of Net Revenue	Value	% of Net Revenue
1	Gross profit from sugar sales	2,899,049	9.99%	2,644,492	9.28%	829,729	12.29%
2	Gross profit from molasses sales	45,391	0.16%	(17,063)	(0.06%)	272	0.00%
3	Gross profit from machinery sales	(5,540)	(0.02%)	33,639	0.12%	6,105	0.09%
4	Gross profit from electricity sales	21,770	0.08%	73,421	0.26%	17,282	0.26%
5	Gross profit from leasing services	8,259	0.03%	16,981	0.06%	2,695	0.04%
6	Gross profit from other activities	195,700	0.67%	232,759	0.82%	165,639	2.45%
	Total	3,164,629	10.90%	2,984,229	10.48%	1,021,722	15.14%

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025, and the Reviewed Consolidated Financial Statements for the 2025 – 2026 fiscal year)

Regarding the fluctuation in gross profit margin, AgriS's gross profit margin slightly decreased from 10.9% in the 2023 - 2024 fiscal year to 10.48% in the 2024 - 2025 fiscal year due to a 17.05% increase in cost of goods sold compared to the previous year.

In terms of absolute figures, in the 2024 – 2025 fiscal year, AgriS's gross profit decreased by 5.7%, from VND 3,164 billion to VND 2,984 billion.

d) Raw materials/input factors

For the sugar industry, the most important raw materials are sugarcane and raw sugar, which are the primary inputs for producing sugar products. As a leading manufacturer and trader of sugar products

in Vietnam, in addition to its capacity to crush sugarcane and produce sugar from cane, AgriS is also one of the few sugar enterprises with multiple plants capable of refining raw sugar, allowing for extended refining periods outside the peak season and optimizing plant operational capacity.

AgriS currently owns 11 factories with a total sugarcane crushing capacity of 41,000 tons/day and a total sugar production capacity of 4,990 tons/day. Additionally, with a total raw material area including both invested raw material areas and plantation raw material areas, exceeding 77,740 hectares across Vietnam, Laos, Cambodia, and Australia, AgriS has strong conditions to confidently expand its raw material areas and maintain greater control over input sources.

Moreover, AgriS has the flexibility to refine additional raw sugar outside the peak season, with 4 factories capable of producing raw sugar. Among them, three major raw sugar refining centers Bien Hoa - Ninh Hoa, Bien Hoa - Dong Nai, and AgriS stand out. Bien Hoa - Dong Nai is the only sugar plant capable of year-round refining with a capacity of 400 tons of sugar per day, enabling AgriS to better secure its raw material supply.

e) Production and business costs

Production and business costs (Parent Company)

Unit: VND million

No.	Parent Company Indicators	2023 – 2024 fiscal year		2024 – 2025 fiscal year		From July 1, 2025 to December 31, 2025	
		Value	% of Net Revenue	Value	% of Net Revenue	Value	% of Net Revenue
1	Cost of goods sold	13,947,882	89.66%	16,326,635	92.39%	7,472,087	94.06%
2	Financial expenses	1,529,157	9.83%	1,483,618	8.40%	795,134	10.01%
3	Selling expenses	230,986	1.48%	235,639	1.33%	103,897	1.31%
4	General and administrative expenses	453,506	2.92%	372,782	2.11%	175,812	2.21%
	Total	16,161,531	103.89%	18,418,674	104.23%	8,546,930	107.59%

(Source: Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025, and the Reviewed Separate Financial Statements for the 2025 – 2026 fiscal year)

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Production and business costs (Consolidated)

Unit: VND million

No.	Consolidated Indicators	2023 – 2024 fiscal year		2024 – 2025 fiscal year		From July 1, 2025 to December 31, 2025	
		Value	% of Net Revenue	Value	% of Net Revenue	Value	% of Net Revenue
1	Cost of goods sold	22,022,253	89.00%	25,856,644	89.10%	11,083,663	91.56%
2	Financial expenses	1,779,968	7.19%	2,030,192	7.00%	853,158	7.05%
3	Selling expenses	637,805	2.58%	723,092	2.49%	357,879	2.96%
4	General and administrative expenses	637,698	2.58%	795,510	2.74%	315,498	2.61%
	Total	25,077,724	101.35%	29,405,438	101.32%	12,610,198	104.17%

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025, and the Reviewed Consolidated Financial Statements for the 2025 – 2026 fiscal year)

10.2. Assets

Status of major assets owned by the Company (Parent Company)

Unit: VND million

No.	Asset name	As at June 30, 2024		As at June 30, 2025		As at December 31, 2025	
		Cost	Residual value	Cost	Residual value	Cost	Residual value
I	Tangible fixed assets	2,351,626	443,893	2,314,440	361,766	2,344,363	367,056
1	Buildings and structures	410,704	144,516	381,639	104,699	381,639	98,347
2	Machinery and equipment	1,821,588	268,750	1,814,553	230,487	1,841,304	241,578
3	Vehicles	36,680	20,173	34,073	16,588	34,333	15,434
4	Office equipment	18,323	6,277	19,844	6,258	21,957	7,416
5	Other assets	64,331	4,177	64,331	3,734	65,130	4,281
II	Finance-leased fixed assets	26,049	19,916	20,025	14,322	6,866	6,853
1	Machinery and equipment	26,049	19,916	20,025	14,322	6,866	6,853

No.	Asset name	As at June 30, 2024		As at June 30, 2025		As at December 31, 2025	
		Cost	Residual value	Cost	Residual value	Cost	Residual value
III	Intangible fixed assets	227,126	138,603	227,224	130,216	227,224	113,975
1	Land use rights	66,165	28,269	66,165	25,965	66,165	24,819
2	Computer software	160,961	110,334	161,059	96,082	161,059	89,156

(Source: Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025, and the Reviewed Separate Financial Statements for the 2025 – 2026 fiscal year)

Status of major assets owned by the Company (Consolidated)

Unit: VND million

No.	Asset name	As at June 30, 2024		As at June 30, 2025		As at December 31, 2025	
		Cost	Residual value	Cost	Residual value	Cost	Residual value
I	Tangible fixed assets	9,104,578	2,951,049	8,949,334	2,561,913	8,956,123	2,499,332
1	Buildings and structures	1,892,257	789,699	1,811,714	643,701	1,787,090	618,001
2	Machinery and equipment	6,661,190	1,960,531	6,604,092	1,733,528	6,649,210	1,704,972
3	Means of transport and transmission	389,552	162,754	374,318	148,646	361,229	138,618
4	Office equipment	67,451	16,551	62,096	13,658	59,968	14,988
5	Other assets	94,128	21,514	97,114	22,380	98,626	22,753
II	Finance-leased fixed assets	296,300	245,232	444,609	371,493	379,263	340,465
1	Machinery and equipment	296,300	245,232	444,609	371,493	379,263	340,465
III	Intangible fixed assets	1,308,776	984,570	1,187,869	786,433	958,421	584,176
1	Land use rights	1,102,646	842,385	981,622	687,443	777,453	493,993
2	Computer software	175,927	113,885	175,974	96,759	176,017	88,362
3	Other	30,203	28,300	4,951	2,231	4,951	1,821

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025, and the Reviewed Consolidated Financial Statements for the 2025 – 2026 fiscal year)

10.3. Operating Market

AgriS's domestic market share in the 2024 - 2025 fiscal year remained above 46%, while the Company also expanded its export market to over 76 countries. According to the audited consolidated financial statements for the fiscal year ended June 30, 2025, the domestic and international revenue structure of the Issuer is as follows:

Unit: VND

Indicator	Domestic	% of Total Net Revenue	International	% of Total Net Revenue
Net Revenue	24,425,360,301,278	86%	4,056,806,110,163	14%
Gross Profit/After-Tax/Pre-Tax Profit	The Company does not report profit figures by market			

(Source: Consolidated Audited Financial Statements for the fiscal year ended June 30, 2025 of the Issuer)

10.4. Report on investment status, investment efficiency, production and business efficiency, and service provision in key business areas

➤ Investment Project to increase the capacity of the sugar production line and install an additional refined sugar production line at TTC Gia Lai Plant

- Investment objective:

Increase the capacity of the Ayun Pa Sugar Plant from 8,000 TMN to 10,000 TMN to meet sugarcane demand from farmers, contribute to higher sugar output, and improve the Company's production and business efficiency.

- Total investment: VND 560 billion

- Implementation schedule: Investment plan divided into 2 phases:

+ Phase 1: Increase capacity from 8,000 TMN to 9,000 TMN during the 2026/2027 crushing season, achieving a capacity of 9,000 TMN;

+ Phase 2: Increase capacity from 9,000 TMN to 10,000 TMN during the 2027/2028 crushing season, achieving a capacity of 10,000 TMN.

- Project benefits and impact on business operations:

Optimizing production operations, efficiently exploiting raw material areas, and enhancing the competitiveness of the AgriS Gia Lai Sugar Plant are all fundamentally dependent on plant scale and production technology level. Accordingly, the key requirement for AgriS Gia Lai Joint Stock Company in the upcoming period is: "Increase the sugar plant's production capacity and implement improvements toward modernizing production technology in order to keep pace with the expansion of raw material areas and achieve the highest possible production efficiency."

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10.5 Major contracts

Information on major contracts that have been signed and are currently being executed by the Issuer is as follows:

No.	Partner name	Contract name	Products, services, inputs, outputs	Transaction value (VND billion)	Signing date	Execution period	Relationship with insiders and major shareholders	Key terms
I	CONTRACTS WITH SUPPLIERS							
I.1	2023–2024 fiscal year (from July 1, 2023 to June 30, 2024)							
1	Japan Viet Nam Fertilizer Company	Fertilizer Purchase Contract	Fertilizer	31.5	07/11/2023	From November 2023 to July 2024	None	Payment within 60 days from the date of receipt of goods
2	Korea–Vietnam Fertilizer Co., Ltd.	Fertilizer Purchase Contract	Fertilizer	5.1	06/11/2023	From November 2023 to July 2024	None	Payment within 60 days from the date of receipt of goods
3	Hoa Sen Plastics Joint Stock Company	Plastic Pipe Purchase Contract	Plastic pipe	3.06	05/10/2023	From October 9, 2023 to November 30, 2023	None	Credit limit of VND 3 billion
4	Minh Khanh Company Limited	Wheel and Wheel Accessories Purchase Contract	Wheel and wheel accessories	2.2	28/08/2023	From August 28, 2023 to November 10, 2023	None	Credit term: 45 days from the date of receipt of goods
5	Thuy Van Production Trading Service Company Limited	Biomass Purchase Contract	Biomass	3.6	24/10/2023	From October 24, 2023 to November 3, 2023	None	- Total moisture content $\leq$ 47% - Delivery quantity: 100–200 tons/day
I.2	Fiscal year 2024-2025 (from July 1, 2024 to June 30, 2025)							
1	Thuy Van Production Trading Service	Biomass Purchase Contract	Biomass	6.6	30/08/24	From August 30, 2024 to October 30, 2024	None	Maximum moisture: 45%, credit term: 15

No.	Partner name	Contract name	Products, services, inputs, outputs	Transaction value (VND billion)	Signing date	Execution period	Relationship with insiders and major shareholders	Key terms
	Company Limited							days
2	Bach Khoa Binh Duong Trading and Transportation Company Limited	Biomass Purchase Contract	Biomass	2.25	30/08/24	From August 30, 2024 to October 30, 2024	None	Maximum moisture: 45%, credit term: 15 days
3	Nam Phat Trading & Technical Services Co., Ltd	Sugarcane Choppers and Electric Motor Purchase Contract	Sugarcane Choppers and Electric Motor	4.37	08/08/24	From August 8, 2024 to November 15, 2024	None	Combined 2 contracts with Nam Phat Supplier, Sugarcane Processing Area Project
4	Phuc Khang Binh SX TM DV Company Limited	Production Line Dismantling and Relocation Service Contract (B2C)	Dismantling and Relocation Service for Production Line (B2C)	6.23	23/08/24	From August 23, 2024 to December 31, 2024	None	B2C project service at TTCS
1.3	2025-2026 fiscal year (from July 1, 2025 to present)							
1	Thuy Van Production Trading Service Company Limited	Biomass Purchase Contract	Biomass	6.6	30/08/24	From August 30, 2024 to December 31, 2025	None	Maximum moisture: 45%, credit term: 15 days
2	Bach Khoa Binh Duong Trading and Transportation Company Limited	Biomass Purchase Contract	Biomass	2.25	30/08/24	From August 30, 2024 to December 31, 2025	None	Maximum moisture: 45%, credit term: 15 days
3	Nam Phat Trading & Technical Services Co., Ltd	Sugarcane Choppers and Electric Motor Purchase	Sugarcane Choppers and Electric Motor	4.37	08/08/24	From August 8, 2024 to December 31, 2025	None	Combined 2 contracts with Nam Phat Supplier,

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No.	Partner name	Contract name	Products, services, inputs, outputs	Transaction value (VND billion)	Signing date	Execution period	Relationship with insiders and major shareholders	Key terms
		Contract						Sugarcane Processing Area Project
4	Phuc Khang Binh SX TM DV Company Limited	Production Line Dismantling and Relocation Service Contract (B2C)	Dismantling and Relocation Service for Production Line (B2C)	6.23	23/08/24	From August 23, 2024 to December 31, 2025	None	B2C project service at TTCS
II CONTRACTS SIGNED WITH CUSTOMERS								
II.1 2023–2024 fiscal year (from July 1, 2023 to June 30, 2024)								
1	Masan Consumer Corporation	Sugar Purchase Contract	Sugar	424.5	02-01-2022	From July 1, 2023 to June 30, 2024	None	Payment within 30 days from receipt of goods
2	Viet Nam Sugar Joint Stock Company	Sugar Purchase Contract	Sugar	429.2	26-09-2023	From July 1, 2023 to June 30, 2024	None	Payment within 7 days from receipt of goods
3	Orion Food Vina Co., Ltd	Sugar Purchase Contract	Sugar	155.4	03-01-2023	From July 1, 2023 to June 30, 2024	None	Payment on the 20 th of each month
4	Vinacafé Vietnam Joint - Stock Company	Sugar Purchase Contract	Sugar	154.7	02-01-2022	From July 1, 2023 to June 30, 2024	None	Payment within 30 days from receipt of goods
5	VILITAS Thai Binh Company Limited	Sugar Purchase Contract	Sugar	104.5	20-09-23	From September 20, 2023 to June 30, 2024	None	Payment in advance
II.2 2024–2025 fiscal year (from July 1, 2024 to June 30, 2025)								
1	Masan Consumer Corporation	Sugar Purchase Contract	Sugar	932.19	06-05-2024	From July 1, 2024 to December 31, 2025	None	Payment within 30 days from receipt of

No.	Partner name	Contract name	Products, services, inputs, outputs	Transaction value (VND billion)	Signing date	Execution period	Relationship with insiders and major shareholders	Key terms
								goods
2	Unilever	Sugar Purchase Contract	Sugar	98.2	05-12-2023	From January 1, 2024 to December 31, 2025	None	Payment within 45 days from receipt of goods
3	Perfetti Van Melle (Vietnam) Company Limited	Sugar Purchase Contract	Sugar	243.17	27-12-2023	From January 1, 2024 to December 31, 2025	None	Payment within 45 days from receipt of goods
4	Cholimex Food Joint Stock Company	Sugar Purchase Contract	Sugar	62.1	22-08-2024	From August 22, 2024 to December 31, 2025	None	Payment within 30 days from receipt of goods
II.3 2025–2026 fiscal year (from July 1, 2025 to present)								
1	Masan Consumer Corporation	Sugar Purchase Contract	Sugar	131.4	06-05-2024	From July 1, 2024 to December 31, 2025	None	Payment within 30 days from receipt of goods
2	VIET NAM SUGAR JOINT STOCK COMPANY	Sugar Purchase Contract	Sugar	14.6	05-12-2023	From January 1, 2024 to December 31, 2025	None	Payment within 45 days from receipt of goods
3	Perfetti Van Melle (Vietnam) Company Limited	Sugar Purchase Contract	Sugar	43.9	27-12-2023	From January 1, 2024 to December 31, 2025	None	Payment within 45 days from receipt of goods
4	Cholimex Food Joint Stock Company	Sugar Purchase Contract	Sugar	28.7	22-08-2024	From August 22, 2024 to December 31, 2025	None	Payment within 30 days from receipt of goods

(Source: AgriS)

10.6. Major customers and suppliers

No.	Partner name	Product	Transaction value as % of revenue/purchase (sale) turnover	Execution period	Relationship with insiders and major shareholders
I	CUSTOMERS				
I.1	2023–2024 fiscal year (from July 1, 2023 to June 30, 2024)				
1	Masan Consumer Corporation	Sugar	6.67%	From July 1, 2023 to present	None
2	Viet Nam Sugar Joint Stock Company	Sugar	6.47%	From July 1, 2023 to present	None
3	Orion Food Vina Co., Ltd	Sugar	2.44%	From July 1, 2023 to present	None
4	Vinacafé Vietnam Joint - Stock Company	Sugar	2.43%	From July 1, 2023 to present	None
5	Vilitas Thai Binh Company Limited	Sugar	1.64%	From July 1, 2023 to present	None
I.2	2024-2025 fiscal year (from July 1, 2024 to June 30, 2025)				
1	Masan Consumer Corporation	Sugar	6.67%	From July 1, 2023 to present	None
2	Viet Nam Sugar Joint Stock Company	Sugar	6.47%	From July 1, 2023 to present	None
3	Orion Food Vina Co., Ltd	Sugar	2.44%	From July 1, 2023 to present	None
4	Vinacafé Vietnam Joint - Stock Company	Sugar	2.43%	From July 1, 2023 to present	None
5	Vilitas Thai Binh Company Limited	Sugar	1.64%	From July 1, 2023 to present	None
I.3	2025-2026 fiscal year (from July 1, 2025 to present)				
1	Masan Consumer Corporation	Sugar	4.1%	From July 1, 2023 to present	None
2	Viet Nam Sugar Joint Stock Company	Sugar	1%	From July 1, 2023 to present	None
3	Orion Food Vina Co., Ltd	Sugar	2.02%	From July 1, 2023 to present	None
4	Vinacafé Vietnam Joint - Stock Company	Sugar	0.51%	From July 1, 2023 to present	None
5	Trung Nguyen Group Corporation	Sugar	1.22%	From July 1, 2023 to present	None
II.	SUPPLIERS				
II.1	2023-2024 fiscal year (from July 1, 2023 to June 30, 2024)				

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No.	Partner name	Product	Transaction value as % of revenue/purchase (sale) turnover	Execution period	Relationship with insiders and major shareholders
1	Japan Viet Nam Fertilizer Company	Fertilizer	5%	From November 2023 to July 2024	None
2	Korea-Vietnam Fertilizer Co., Ltd.	Fertilizer	5%	From November 2023 to July 2024	None
3	Hoa Sen Plastics Joint Stock Company	Plastic pipe	3%	From October 9, 2023 to November 30, 2023	None
4	Minh Khanh Company Limited	Wheels and wheel accessories	2%	From August 28, 2023 to November 10, 2023	None
5	Thuy Van Production Trading Service Company Limited	Biomass	3%	From October 25, 2023 to November 3, 2023	None
II.2	2024-2025 fiscal year (from July 1, 2024 to June 30, 2025)				
1	Green Packaging Joint Stock Company	Packaging	16.08%	From July 1, 2024 to June 30, 2025	None
2	Japan Viet Nam Fertilizer Company	NPK fertilizer	7.32%	From July 1, 2024 to June 30, 2025	None
3	Bach Khoa Binh Duong Trading and Transportation Company Limited	Chipped wood biomass	4.38%	From July 1, 2024 to June 30, 2025	None
4	Hoang Nguyen Transportation, Production, Trade And Service Company Limited	Chipped wood biomass	3.39%	From July 1, 2024 to June 30, 2025	None
5	An Phat Industrial Automation Company Limited	Electrical equipment	3.39%	From July 1, 2024 to June 30, 2025	None
II.3	2025-2026 fiscal year (from July 1, 2025 to present)				
1	Green Packaging Joint Stock Company	Packaging	4.02%	From July 1, 2025 to December 31, 2025	None
2	Japan Viet Nam Fertilizer Company	NPK fertilizer	1.83%	From July 1, 2025 to December 31, 2025	None
3	Bach Khoa Binh Duong Trading and Transportation Company Limited	Chipped wood biomass	1.1%	From July 1, 2025 to December 31, 2025	None
4	Hoang Nguyen Transportation, Production, Trade And Service Company	Chipped wood biomass	0.85%	From July 1, 2025 to December 31, 2025	None

No.	Partner name	Product	Transaction value as % of revenue/purchase (sale) turnover	Execution period	Relationship with insiders and major shareholders
	Limited				
5	An Phat Industrial Automation Company Limited	Electrical equipment	0.85%	From July 1, 2025 to December 31, 2025	None

10.7. Issuer's position in the industry

❖ Issuer's position compared to other companies in the same industry

Business model transformation is one of the Company's key objectives. The leadership of AgriS has taken concrete actions and made key progress in the journey of transforming the business model, market orientation, product strategy, and promoting the pioneering process to lead a sustainable agricultural economy, anticipating future trends.

At the end of the fiscal year, AgriS continued to maintain its leading position by holding 46% of the domestic market share with sugar consumption exceeding 1 million tons. Consolidated net revenue reached VND 29,021 billion, an increase of 17% compared to the same period, completing 141% of the set plan. Pre-tax profit reached VND 806 billion, maintaining sustainable growth despite fluctuations in the global and Vietnamese economy. These results are thanks to the Company's establishment of effective sales policies, expansion of market share, and focus on improving production activities, increasing the efficiency of core business operations.

The Issuer's main product is refined sugar, current competition in the refined sugar segment is not intense because technical barriers are quite high (production requires multiple stages, investment in machinery and specialized equipment, etc.). Regarding raw material, sugarcane, the Issuer currently owns cross-border raw material areas totaling more than 77,740 hectares, spread across four countries: Vietnam, Laos, Cambodia, and Australia. In addition, the Company is also a leader in developing the distribution system. By the end of the fiscal year, the Company's B2C distribution network covered more than 100,000 points of sale, including 85,300 retail stores, 8,400 supermarkets and convenience stores, and 6,300 points of sale such as restaurants, hotels, cafés, and small-to-medium production facilities.

Comparison of financial and operational performance with other companies in the same industry

AgriS's main activity is sugar production and trading. Therefore, the companies selected for comparison are enterprises whose main revenue comes from sugar production and are listed, in order to compare operational efficiency and financial performance with AgriS. Compared to other enterprises, AgriS currently has the highest market capitalization as well as strong liquidity as of June 30, 2025. Moreover, AgriS has always been one of the pioneering companies investing in raw material areas abroad, actively researching sugar primary and sugar secondary by-products to increase the value of sugarcane.

Unit: VND billion

Enterprise name	Total assets	Owner's equity	Net revenue	Profit after tax
Thanh Thanh Cong - Bien Hoa Joint Stock Company	32,679	10,851	28,482	834
Son La Sugar Joint Stock Company (SLS)	2,083	1,728	1,161	374
Lam Son Sugar Cane Joint Stock Corporation (LSS)	3,411	1,823	2,328	122
Kon Tum Sugar Joint Stock Company (KTS)	557	256	341	34

(Source: Audited Consolidated Financial Statements for the fiscal year ended June 30, 2025, of the Issuer, SLS, LSS, and KTS)

❖ Industry Development Outlook

The Vietnam's sugar industry has completed the 2024 – 2025 sugarcane crushing season with positive results. According to the Vietnam Sugarcane and Sugar Association (VSSA), harvested sugarcane area reached 159 thousand hectares, up 12% compared to the same period last year. Cumulative production from the start of the season reached 10.9 million tons of sugarcane, up 13%, resulting in 1.1 million tons of various types of sugar, an increase of 10% compared to the same period last year. This marks the third consecutive year in which both sugarcane area and production have increased. The main reason is that raw sugarcane purchase prices have continuously risen, reaching VND 1.1–1.3 million per ton, comparable to the prices in other sugar-producing countries in the region.

According to estimates by the U.S. Department of Agriculture (USDA), Vietnam's sugar consumption demand is approximately 2.2 million tons; however, domestic sugar production currently only meets about 46% of that demand. Consequently, imported sugar still accounts for more than 50% of domestic consumption, which places significant pressure on the local sugar industry. In response, since 2021, the Vietnamese Government has implemented multiple policies to protect the sugarcane and sugar sector, such as imposing anti-subsidy measures on sugar imports from Thailand and applying anti-circumvention trade defense measures on certain imported sugarcane products from Cambodia, Indonesia, Laos, Malaysia, and Myanmar. As a result, import sugar prices in Vietnam have been adjusted upward to approximately 15% above domestic prices, reducing competitive pressure and encouraging local enterprises and farmers to return to sugarcane production.

Positive signals also come from the Indian government, which is expected to continue maintaining export restrictions to ensure sufficient domestic supply and to expand ethanol production to achieve the goal of increasing the ethanol content in gasoline to 20% by 2026. Domestic sugar prices are therefore forecasted to continue growing at levels higher than the previous season's average, thanks to the recovery of sugarcane cultivation areas and the gradual self-sufficiency in sugar production, combined with efforts from both enterprises and farmers. As a result, the Vietnam's sugar industry is expected to continue enhancing domestic production capacity and improving its competitive position in the international sugar market.

❖ Assessment of the Issuer's development orientation in relation to industry direction, State policies, and global trends

Sugar industry development orientation

Sugarcane has been identified as one of the key crops and has been strongly developed since 1995, particularly in Tay Ninh Province, where a sugar processing factory with relatively modern technology was constructed and has been operating effectively. In parallel, the application of new technical cultivation methods, new sugarcane varieties suitable for Tay Ninh's soil conditions, and mechanized machinery and equipment for sugarcane, from planting to care and harvesting, have been deployed effectively, contributing to increased labor productivity, reduced production costs, and higher farmer incomes.

However, in recent times, the sugar industry has faced various difficulties and challenges, such as: small and fragmented production areas making specialized cultivation, mechanization, and irrigation difficult; prolonged droughts causing sugarcane to dry quickly, reducing weight and quality during the late harvest months; high transportation costs; limited utilization of by-products from sugar processing, resulting in low efficiency and inability to reduce sugar production costs; limitations in sugarcane variety structure, such as staggered-maturity varieties, drought-tolerant varieties, and disease-resistant varieties. Furthermore, the relationships between companies, factories, and sugarcane farmers have not always been harmonious, particularly regarding investment, investment management, and monitoring sugar quality.

Given these challenges, for sugarcane to maintain resilience and achieve sustainable development, the following orientations are necessary: establishing infrastructure systems in sugarcane areas, such as irrigation and drainage systems; implementing preferential policies to encourage enterprises to invest in agriculture under a large-scale field model; promoting organic sugarcane production for clean sugar export; producing sugar secondary by-products and by-products from sugar processing to improve the environment while enhancing the sugarcane value chain, ensuring that sugar production costs are reduced without lowering the purchase price of raw sugarcane from farmers.

Assessment of the Issuer's development orientation compared with industry, State policies, and global trends

Based on a comprehensive assessment of AgriS's capabilities and conditions, and the characteristics of the situation related to its field of activity, the basic development objectives and orientations of AgriS in the upcoming period are continuously adjusted to align closely with the industry direction as well as State policies and global trends, specifically as follows:

- The main objectives include:
 - ✦ Focus resources on the core area of activity, which is sugar production and trading;
 - ✦ Invest in expansion to exploit additional products within the sugar industry value chain, such as sugar primary by-products, sugar secondary by-products, and other new products to generate value added.
- Medium- and long-term development strategy:
 - ✦ Focus on investing in the development of raw material areas to ensure sustainable and long-term growth. Securing raw materials is an important factor to allow factory development and increase competitive advantage.
 - ✦ Organize agricultural-business training programs, including the development of management skills and cultivation knowledge for farmers.

- ✦ Continue to consolidate and enhance the capacity of the distribution system, fully leveraging and maximizing the brand strength of AgriS's sugar products.
- ✦ Continue expanding export markets;
- ✦ Focus on research and expansion into new product sectors beyond sugar: Food, beverages, confectionery, and plant-based milk.

10.8. Marketing activities

Marketing

- Collecting consumer feedback during the sales process through the Issuer's marketing staff and distributors. This allows the Issuer to continuously receive information to improve existing products and develop new products.
- Through professional consulting firms, the Issuer conducts market demand surveys, evaluates the effectiveness of advertising campaigns directed at consumers, and carries out surveys for the purpose of building the Issuer's brand.
- Market research activities have had a very positive impact on the Issuer's product strategy and overall business strategy, contributing significantly to the growth of the Issuer's revenue and profit.
- In previous years, to support the new product development strategy, the Issuer invested in enhancing brand recognition and packaging. With the goal of continuing to consolidate and maintain market leadership, the Issuer has implemented media campaigns through channels such as television advertising, print advertising, etc.
- The Issuer's marketing and advertising policy is implemented consistently with the goal of ensuring both the effectiveness of advertising and keeping advertising costs at a reasonable level so as not to increase product prices.

Customers and Distribution System

- Currently, the Company provides a variety of products to the market, including 88 sugar products, 24 sugar primary and secondary by-products, and products in other categories such as food, beverages, confectionery, and plant-based milk. AgriS products always maintain high quality and are well-received by consumers. They are also trusted and prioritized by major enterprises in the food, beverage, dairy, livestock, and agricultural sectors, and even in industries with strict quality requirements such as pharmaceuticals, including: Coca-Cola, Nestlé, Nutifood, Pepsi, Red Bull, Tan Hiep Phat, Trung Nguyen, Vinacafe, Vinamilk, Duoc Hau Giang, Sanofi, Imexpharm, etc.
- In practice, the ownership of a wide network with 08 factories in Vietnam, 01 factory in Laos, 01 factory in Cambodia, and 37 raw material and finished goods warehouses spanning North, Central, and South regions, particularly the 02 major distribution centers in Bien Hoa and Tay Ninh, which apply advanced IT software in warehouse operations and management such as WMS, TMS, and sales-related software such as DMS, CRM, Web-order, has enabled AgriS to control costs effectively and be fully proactive in enhancing competitiveness, expanding the distribution system, capturing market share, and moving toward the vision: "Becoming the leading agricultural company in Vietnam and the region."

- As of the end of the 2024 – 2025 fiscal year, the B2C distribution network covered over 100,000 points of sale, including retail stores, supermarkets, and convenience stores.

10.9. Intellectual property rights, trademarks, trade names, patents

Logo/Trademark/Brand	Registration Certificate
	According to Trademark Registration Certificate No. 4-0215472-000 issued by the Intellectual Property Office of Vietnam to the Issuer on November 21, 2013.
	According to Trademark Registration Certificate No. 4-0215425-000 issued by the Intellectual Property Office of Vietnam to the Issuer on November 20, 2013.
	According to Trademark Registration Certificate No. 4-0218074-000 issued by the Intellectual Property Office of Vietnam to the Issuer on January 9, 2014.
	According to Trademark Registration Certificate No. 4-0224044-000 issued by the Intellectual Property Office of Vietnam to the Issuer on May 8, 2014.
	According to Trademark Registration Certificate No. 4-0316503-000 issued by the Intellectual Property Office of Vietnam to the Issuer on March 25, 2019.
	According to Trademark Registration Certificate No. 4-0196130-000 issued by the Intellectual Property Office of Vietnam to the Issuer on November 22, 2012.
	According to Trademark Registration Certificate No. 4-0274720-000 issued by the Intellectual Property Office of Vietnam to the Issuer on January 10, 2017.
	According to Trademark Registration Certificate No. 4-0274719-000 issued by the Intellectual Property Office of Vietnam to the Issuer on January 10, 2017.
	According to Trademark Registration Certificate No. 4-0274718-000 issued by the Intellectual Property Office of Vietnam to the Issuer on January 10, 2017.

(Source: AgriS)

10.10. Research and development policy

Since its establishment, the Issuer has focused on developing raw material areas, export markets, supporting sugarcane farmers, and applying technology in production and business operations. AgriS's objectives and strategic directions have always revolved around the core task of transforming the company's management model from a technical approach to a commercial import-export service model, including:

- Proactively aligning with international business strategies and enhancing AgriS's overall competitiveness, not only in Vietnam but also in international markets.
- Transitioning from a company with strengths in production technology to an international trading company, leveraging technology as the foundation for development and ensuring a comprehensive approach across the product value chain.
- Promoting research and development activities to accelerate the transformation toward a new business model, which remains a continuous mission of the Company.
- Transforming from purely operational business activities to a Commercial Center model – a multi-channel business approach aimed at optimizing the sales team's effectiveness by diversifying product lines for the same customer group; expanding the multi-channel distribution network; optimizing supply chains and logistics costs through integration of multiple delivery channels; and focusing on distribution combined with after-sales services, with a customer-centric approach.

By implementing these tasks, AgriS has gradually achieved several milestones as follows:

- Raw material management: Digital solutions have been applied through the Farmer Relationship Management (FRM) platform to control investment quotas, contract farming, and monitor disbursement for crop care. Additionally, a drone surveillance project has been implemented to monitor operations, detect flooding, pests, and advise stations and farmers for timely intervention.
- Production management: Digital transformation and operational optimization have been implemented through the DigiFactory software, which integrates data from ERP Oracle to monitor and manage production reports, production orders, and to establish procedures for inspection and quality control of production materials, semi-finished goods, and finished products.
- Business operations: AgriS has supplied over 1 million tons of various types of sugar to customers and consumers, maintaining its leading position in the domestic sugarcane industry. Leveraging the advantage of owning a "Trading House" – an international commodity trading entity, AgriS is one of the pioneers in actively participating in international commodity markets, bringing Vietnam's clean sugar to the world. Furthermore, AgriS has expanded its business into non-sugar sectors such as food, beverages, confectionery, and plant-based milk.
- Supply chain management: The application of information technology has facilitated overall inventory management and improved operational efficiency.

10.11. Business strategy

AgriS has steadily progressed in implementing its strategy of providing "Nutrition from Nature – Elevating Sustainable Agriculture" to consumers. Firmly committed to the goal of developing green, sustainable agriculture, being responsible to the community, seizing opportunities, and keeping pace with global development trends, AgriS has consistently been a pioneer in optimizing the agricultural product value chain in Vietnam through a Farm-to-Fork model, creating differentiation and delivering the best natural value to consumers. Currently, the Company is actively implementing multiple initiatives to become a "green" and sustainable enterprise, contributing to local economic development and social communities by focusing on developing and perfecting the sugarcane value chain, transitioning cultivation models toward organic methods, optimizing sugarcane value by

maximizing the use of by-products during production, proactively researching and applying red-eyed bee solutions to control pests through natural enemy without leaving pesticide residues on crops. All of these actions aim to promote the development of modern agriculture while protecting the surrounding environment and meeting ESG (Environmental – Social – Governance) criteria.

In the 2025 - 2026 fiscal year, the Board of Directors has directed operations to closely follow the orientation of the Circular Commercial Value Chain model and the Integrated Smart Agricultural Economy model, with a vision to become a provider of high-tech agricultural solutions, participating in the global Food & Beverage value chain, proactively anticipating customer demand to complete an end-to-end product-service ecosystem.

To promote deep multi-party collaboration within the ecosystem (SBT – SHARING ECOSYSTEM), the key objectives for the 2024–2026 period have been successfully achieved, laying the foundation for breakthrough growth by 2030, specifically:

- Successfully transforming into an “Integrated Smart Agricultural Economy model: Production – Import & Export – Agricultural Trade and Services”;
- Officially operating the multi-channel, multi-product integrated business model “Commercial Center”;
- Implementing a green supply chain model, applying digital technology;
- Expanding consumer markets in Vietnam, Australia, China, and ASEAN, Europe, and the United States;
- Strengthening exploitation of raw material areas and developing model farms;
- Enhancing financial stability and international green capital sources;
- Consolidating internal capacity and elevating the quality of human resources.

10.12. Cases where the Issuer operates in conditional business lines, specify information on compliance with business conditions under relevant laws

The Company does not operate in conditional business lines under the provisions of relevant laws.

11. Policies regarding employees

Based on the audited financial statements for the fiscal year ended June 30, 2025, the total number of employees of the Company was 2,651 people. As of December 31, 2025, the total workforce of the entire Company reached 3,322 people, with the following composition:

Criteria	As of June 30, 2024	As of June 30, 2025	As of December 31, 2025
Classification by education level			
- Postgraduate	2%	2%	2%
- University	34%	33%	35%
- College and intermediate	24%	24%	24%
- Technical workers and others	40%	41%	39%
Classification by Labor Contract			

Criteria	As of June 30, 2024	As of June 30, 2025	As of December 31, 2025
- Official Labor Contract	2,329	2,427	2,525
- Project-based Labor Contract	119	148	671
- Probationary Labor Contract	51	76	126
Total	2,499	2,651	3,322

(Source: AgriS)

❖ Working conditions

- **Working time:** Indirect departments work during regular office hours, while direct production departments operate in shifts. When production or business schedules require, employees are responsible for working overtime and the Issuer has regulations in place to ensure employees' rights in accordance with State law and provides appropriate compensation for overtime work.
- **Leave, holidays, and Tet:** Employees are entitled to public holidays and Tet according to legal regulations, with full salary and social insurance benefits. Employees who have worked at the Issuer for 12 months or more are entitled to 12 days of annual leave. Employees with less than 12 months of service receive annual leave proportionally based on their working time. Additionally, for every 5 years of service at the Issuer, employees are granted 2 extra days of leave.
- **Working environment:** Offices and production facilities are spacious, modern, and well-ventilated. For direct labor, the Issuer provides all necessary personal protective equipment, ensures occupational hygiene, and strictly adheres to safety regulations. The Issuer also has policies for employees in positions with heavy or hazardous work, including in-kind hazard allowances, medical check-ups, and occupational disease monitoring in accordance with state regulations.

❖ Recruitment and human resource training policies

- **Recruitment:** The Issuer's recruitment goal is to attract competent employees to work for the Issuer to meet the needs of expanding production and business. Depending on the specific position, the Issuer sets specific mandatory standards; however, all positions must meet basic requirements such as having fundamental professional qualifications. Management staff must have at least a university degree, be enthusiastic, eager to learn, passionate about work, proactive, and have creative ideas. For important positions, recruitment requirements are quite strict, with mandatory criteria regarding deep and broad professional expertise, work experience, analytical ability, foreign language proficiency, and computer skills.
- **Talent attraction policy:** The Issuer has salary and bonus policies specifically for highly skilled and experienced employees in relevant fields, both to retain employees long-term and to attract talented personnel from various sources to work for the Issuer.
- **Training:** The Issuer emphasizes promoting training and professional development, particularly in professional expertise and quality management systems. Training is conducted internally and externally. Training programs focus on enhancing employees' awareness of

occupational safety, food hygiene, ISO standards, etc., thereby improving labor productivity and the quality of output products. Training and development for staff also emphasize depth, quality, and professional advancement.

- **Salary, bonus, and welfare policies**

➤ ***Salary policy***

The Issuer develops a salary policy suitable for the characteristics of its business sector and ensures that employees fully enjoy all regimes in accordance with State regulations, commensurate with each individual's qualifications, capabilities, work, and responsibilities. Office and indirect staff receive time-based salaries, while direct production workers receive piece-rate salaries. Salary coefficients are determined based on position level and skill level.

➤ ***Bonus policy***

To encourage and motivate employees to increase their contributions, the Issuer implements periodic bonuses and ad hoc bonuses for individuals and teams.

➤ ***Insurance and welfare***

The Issuer fully contributes to social insurance and unemployment insurance in accordance with legal regulations. In addition to fair salaries and bonuses, the Issuer provides various welfare benefits for employees, such as accident insurance, health insurance, life insurance, organized company vacations, gifts for employees and employees' children on special occasions, holidays, and Tet. This is also one of the Issuer's strategies to retain, attract, and foster long-term attachment of employees to the Issuer.

➤ ***Trade Union and Youth Union***

The Issuer's Trade Union and Youth Union operate effectively. Annual sports and cultural activities for employees are lively and engaging, providing opportunities for employees to improve their spiritual life and physical health. Additionally, every year, employees are also organized for company vacations in accordance with company policy.

➤ ***Employee stock incentive policy***

To foster long-term commitment of employees to the Issuer and motivate staff in their work, the Issuer implements an employee stock incentive policy in two forms: stock awards and stock sales at prices preferential compared to the market.

12. Dividend payment policy

The Company implements dividend payments in accordance with the provisions of the Law on Enterprises, the regulations on dividend payments in the Company's Charter, and other relevant legal documents. At the end of the fiscal year, the BOD is responsible for preparing a profit distribution plan and the establishment of funds to submit to the GMS. This plan is developed based on: the after-tax profit that the Company earns from its business activities after fulfilling tax obligations and other financial liabilities; and the establishment of funds in accordance with current legal regulations and the Company's Charter. In addition, the Company also considers its business plan and direction, as well as its investment strategy for expanding business operations in the following year, to propose a reasonable dividend rate. Dividend payments are made based on the actual production and business performance and the decision of the BOD, after approval by the GMS.

Indicator	2021 – 2022 fiscal year	2022 - 2023 and 2023 - 2024 fiscal years	2024 – 2025 fiscal year
Dividend payout ratio (% of charter capital)	10%	10%	Estimated 6%
Of which:			
- Cash	0%	0%	Estimated 0%
- Shares	10%	10%	Estimated 6%

(Source: AgriS)

13. Information on the use of proceeds from the most recent offering

The status of the use of proceeds from the most recent offering during the two consecutive years prior to the registration year is as follows:

(i) Private Bond SBTH2327001

- Total par value issued: VND 200 billion
- Issue date: June 26, 2023
- Term: 48 months
- Purpose of fund utilization and status of fund usage:

No.	Content	Amount raised (VND)	Amount utilized (VND)
1	Payment for the partial repurchase of bond SBTB2124001 (Bond with a par value of VND 700 billion, 3-year term, issued on January 26, 2021, and maturing on January 26, 2024)	200,000,000,000	200,000,000,000
	Total	200,000,000,000	200,000,000,000

(ii) Private Bond SBTB2326002

- Total par value issued: VND 500 billion
- Issue date: November 30, 2023
- Term: 36 months
- Purpose of fund utilization and status of fund usage:

No.	Content	Amount raised (VND)	Amount utilized (VND)
1	Capital contribution under the business cooperation agreement between the Issuer and Bien Hoa Consumer Joint Stock Company ("BHC") for the project to expand domestic market share and export sugar, sugar primary by-products, and other products in the food, beverages, dairy, and confectionery sectors.	500,000,000,000	500,000,000,000
	Total	500,000,000,000	500,000,000,000

PROSPECTUS

(iii) Private Bond SBTH2427001

- Total par value issued: VND 500 billion
- Issue date: January 29, 2024
- Term: 36 months
- Purpose of fund utilization and status of fund usage:

No.	Content	Amount raised (VND)	Amount utilized (VND)
1	Payment under Sugar Sales Contract No. 01/2024/TTCGL-TTCBH dated January 8, 2024, between Thanh Thanh Cong – Bien Hoa Joint Stock Company (the Issuer) and AgriS Gia Lai Agricultural Joint Stock Company.	500,000,000,000	500,000,000,000
	Total	500,000,000,000	500,000,000,000

(iv) Private Bond SBTB2427001

- Total par value issued: VND 700 billion
- Issue date: December 13, 2024
- Term: 36 months
- Purpose of fund utilization and status of fund usage:

No.	Content	Amount raised (VND)	Amount utilized (VND)
1	Repayment of principal under Loan Contract No. 08/2024/HDVV/AGRIS GL – TTCBH dated July 22, 2024, between the Issuer and AgriS Gia Lai Agricultural Joint Stock Company, maturing on June 30, 2025.	700,000,000,000	700,000,000,000
	Total	700,000,000,000	700,000,000,000

(v) Private Bond SBT12501

- Total par value issued: VND 500 billion
- Issue date: June 30, 2025
- Term: 36 months
- Purpose of fund utilization and status of fund usage:

No.	Content	Amount raised (VND)	Amount utilized (VND)
1	Early repayment of principal under Loan Contract No. 12/2024/HDVV/AGRIS GL – TTCBH dated October 18, 2024, between SBT and AgriS Gia Lai Agricultural Joint Stock	125,000,000,000	125,000,000,000

No.	Content	Amount raised (VND)	Amount utilized (VND)
	Company, maturing on September 30, 2027, and its attached appendices.		
2	Early repayment of principal under Loan Contract No. 12A/2024/HDVV/BHC – TTCBH dated October 19, 2024, between SBT and Bien Hoa Consumer Joint Stock Company, maturing on September 30, 2027, and its attached appendices (if any).	375,000,000,000	375,000,000,000
	Total	500,000,000,000	500,000,000,000

(vi) Public Convertible Bond SBT425026

(ii) Total par value issued: VND 499,996,900,000

(iii) Issue date: September 12, 2025

(iv) Term: 1 (one) year

(v) Purpose of fund utilization and status of fund usage:

No.	Content	Amount raised (VND)	Amount utilized (VND)
1	Repayment of loan under Loan Contract No. 10/2024/BHC–TTCBH dated October 17, 2024, between the Issuer and Bien Hoa Consumer Joint Stock Company.	499,295,800,000	499,295,800,000
	Total	499,295,800,000	499,295,800,000

14. Status of principal and interest payments on bonds issued in 03 consecutive years prior to the offering registration year and up to the present

All bonds issued by AgriS during 03 consecutive years (from 2023 to 2025) and up to the present have been fully and timely repaid in principal and interest by AgriS, ensuring compliance with the provisions of the law and the terms and conditions of the bonds.

15. Information on commitments not yet fulfilled by the Issuer

❖ Operating lease commitments

The Company Group currently leases machinery and equipment under finance lease contracts with Vietnam International Leasing Company Limited and BIDV - Sumi Trust Leasing Company., Ltd. As of June 30, 2025, the future lease payments under operating lease contracts are as follows:

Future lease payments under operating lease contracts (Parent Company)

Parent Company Indicators (VND million)	June 30, 2024	June 30, 2025
Less than 1 year	213,627	209,484
1 – 5 years	43,218	38,407
Over 5 years	271,749	262,544
Total	528,594	510,435

(Source: Audited consolidated financial statements for the fiscal year ended June 30, 2024 and June 30, 2025)

Future lease payments under operating lease contracts (Consolidated)

Consolidated Indicators (VND million)	June 30, 2024	June 30, 2025
Less than 1 year	228,077	225,592
1 – 5 years	100,193	85,328
Over 5 years	508,260	494,904
Total	836,530	805,824

(Source: Audited consolidated financial statements for the fiscal year ended June 30, 2024 and June 30, 2025)

❖ Issued bonds not yet matured

As of December 31, 2025, the total outstanding bonds issued by AgriS but not yet matured amounted to VND 2,899,296,900,000 (at par value), of which VND 2,400,000,000,000 were privately placed bonds and VND 499,296,900,000 were public convertible bonds.

For these bonds not yet matured, AgriS has been and continues to comply with its commitments and obligations to investors regarding bond issuance conditions; ensures full, accurate, and timely payment of principal, interest, and other amounts (if any) related to the bonds to investors in accordance with the terms and conditions of the bonds; safeguards the legal rights and interests of investors and other conditions in compliance with the law.

❖ Information on the Issuer's preferred shares

Shareholder name	Number of outstanding preferred shares	Rights of preferred shareholders
Dang Huynh Uc My	21,611,333 shares	- Entitled to dividends at a higher rate than common shares or a stable annual dividend. Dividends are paid annually, including fixed and bonus dividends. Fixed dividends are independent of the Company's business results. The specific fixed dividend rate and method of determining bonus dividends are recorded on the convertible

Shareholder name	Number of outstanding preferred shares	Rights of preferred shareholders
		preferred shares; - Convertible into common shares under the conditions specified on the preferred shares; - Other rights as prescribed in the Company's Charter.

16. Information on contingent liabilities, disputes, or litigation related to the Issuer that may affect business operations, financial situation, the offering, or projects funded by the offering

The Issuer has no disputes or litigation that may affect its business operations, financial situation, the offering, or projects funded by the proceeds from the offering.

17. Information on the Issuer's commitment not involving criminal liability or convictions related to economic management offenses that have not been expunged

The Issuer confirms that it is not subject to any criminal investigation or conviction for economic management-related offenses that have not been expunged.

V. BUSINESS PERFORMANCE, FINANCIAL POSITION, AND FORECASTED PLAN

1. Business performance

1.1. Summary of business performance indicators of the Issuer in the last 02 years and cumulative to the most recent quarter

The fiscal year of the Issuer begins on July 1 of one year and ends on June 30 of the following year. The Company's financial statements are prepared in Vietnamese Dong and comply with the Accounting Law and the current accounting standards and regulations in Vietnam.

1.1.1. Business performance indicators

Business Performance (Parent Company)

Unit: VND million

Parent Company Indicators (VND million)	June 30, 2024	June 30, 2025	% increase (decrease)	December 31, 2025
Total assets	33,611,176	34,898,146	3.83%	36,733,874
Net revenue	15,556,473	17,671,733	13.60%	7,943,724
Net profit from business operations	665,495	840,477	26.29%	362,323
Other profit	25,769	(9,923)	-	20,736
Profit before tax	691,263	830,555	20.15%	383,059
Profit after tax	675,490	817,111	20.97%	368,157
Dividend payout ratio (profit basis)	-	-	-	-
Dividend payment ratio	-	-	-	-

(Source: Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025, and Reviewed Separate Financial Statements for the 2025 – 2026 fiscal year)

Business Performance (Consolidated)

Unit: VND million

Consolidated indicators	June 30, 2024	June 30, 2025	% increase (decrease)	December 31, 2025
Total assets	34,078,294	32,679,097	(4.11%)	35,898,660
Net revenue	29,021,273	28,482,166	(1.86%)	12,105,383
Net profit from business operations	912,750	1,009,510	10.6%	268,652
Other profit	(4,886)	(59,412)	-	136,452
Profit before tax	907,864	950,069	4.65%	405,104
Profit after tax	805,809	834,488	3.56%	366,726
Dividend payout ratio (profit basis)	9.68%	-	-	-
Dividend payment ratio	Preferred shares: 12%	-	-	-

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025, and Reviewed Consolidated Financial Statements for the 2025 – 2026 fiscal year)

1.1.2. Other indicators**a) Statement of changes in owner's equity****Statement of changes in owner's equity (Parent Company)**

Unit: VND million

Parent Company Indicator	June 30, 2024		June 30, 2025		% increase (decrease)	December 31, 2025	
	Value	Proportion	Value	Proportion		Value	Proportion
Owner's invested capital	7,621,123	49.15%	8,361,564	51.72%	9.72%	8,767,239	52.02%
Capital surplus	6,770,105	43.66%	6,770,105	41.88%	-	6,770,105	40.17%
Development investment fund	46,131	0.30%	46,130	0.29%	-	46,131	0.27%
Undistributed profit after tax	1,069,991	6.90%	987,995	6.11%	(7.66%)	1,271,518	7.54%
Total	15,507,350	100%	16,165,794	100%	4.25%	16,854,993	100%

(Source: Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Separate Financial Statements for the 2025 - 2026 fiscal year).

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Statement of changes in owner's equity (Consolidated)

Unit: VND million

Consolidated Indicators	June 30, 2024		June 30, 2025		% increase (decrease)	December 31, 2025	
	Value	Proportion	Value	Proportion		Value	Proportion
Share capital	7,621,123	68.39%	8,361,564	77.06%	9.72%	8,767,239	71.80%
Capital surplus	6,770,105	60.75%	6,770,105	62.39%	-	6,770,105	55.45%
Other owner's equity	(5,502,116)	(49.37%)	(5,502,116)	(50.71%)	-	(5,502,116)	(45.06%)
Foreign exchange differences	108,670	0.98%	(55,587)	(0.51%)	-	(31,013)	(0.25%)
Development investment fund	67,055	0.60%	67,055	0.62%	-	67,055	0.55%
Undistributed profit after tax	1,133,016	10.17%	1,046,884	9.65%	(7.6%)	1,320,481	10.81%
Non-controlling Interests	946,451	8.49%	162,885	1.50%	(82.79%)	818,736	6.71%
Other funds and reserves	(270)	(0.002%)	-	-	-	-	-
Total	11,144,304	100%	10,850,790	100%	(2.63%)	12,210,487	100%

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Consolidated Financial Statements for the 2025 - 2026 fiscal year)

b) Goodwill

Goodwill of the Company (Consolidated)

Unit: VND million

Indicators	June 30, 2024		June 30, 2025		December 31, 2025	
	Cost	Residual value	Cost	Residual value	Cost	Residual value
Goodwill	370,118	217,217	206,534	39,478	212,139	35,285

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Consolidated Financial Statements for the 2025 - 2026 fiscal year)

c) Revenue from financial activities

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Revenue from financial activities (Parent Company)

Unit: VND million

Indicators	June 30, 2024		June 30, 2025		December 31, 2025	
	Value	Proportion	Value	Proportion	Value	Proportion
Dividends	500,000	39.35%	696,412	43.87%	376,188	38.96%
Interest from advances to suppliers	420,942	33.13%	447,290	28.18%	256,618	26.58%
Bank deposit interest	108,676	8.55%	124,464	7.84%	60,380	6.25%
Foreign exchange gain on borrowings	63,959	5.03%	129,408	8.15%	15,214	1.58%
Interest from advances to farmers	101,502	7.99%	110,967	6.99%	51,308	5.31%
Profit sharing from business cooperation	15,945	1.25%	40,300	2.54%	13,750	1.42%
Loan interest	56,239	4.43%	37,736	2.38%	21,145	2.19%
Gains from disposal of investments	3,289	0.26%	842	0.05%	170,926	17.70%
Total	1,270,552	100%	1,587,419	100%	965,529	100%

(Source: Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Separate Financial Statements for the 2025 - 2026 fiscal year)

Revenue from financial activities (Consolidated)

Unit: VND million

Indicators	June 30, 2024		June 30, 2025		December 31, 2025	
	Value	Proportion	Value	Proportion	Value	Proportion
Interest from bank deposits and advances to suppliers	970,006	74.68%	950,270	74.83%	486,409	77.41%
Gains from disposal of investments	-	-	-	-	105,991	16.87%
Gains from future contracts	155,814	12.00%	-	-	-	-
Gains from portfolio transfers	-	-	-	-	-	-
Foreign exchange gains	146,826	11.30%	235,315	18.53%	23,719	3.77%
Bond interest	7,426	0.57%	13,079	1.03%	-	-
Dividends	1,713	0.13%	-	-	252	0.04%
Others	17,140	1.32%	71,287	5.61%	11,983	1.91%
Total	1,298,925	100%	1,269,951	100%	628,354	100%

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Consolidated Financial Statements for the 2025 - 2026 fiscal year)

1.1.3. Opinion of the Independent Auditor

None

1.2. Factors affecting the Issuer's business operations

- Favorable factors

- + With its production capacity and diversified distribution system, AgriS has become one of the leading companies in Vietnam in sugar production and distribution, achieving annual sales of up to 1 million tons of sugar in the 2023 - 2024 and 2024 - 2025 periods, and holding a large market share of 46% nationwide. In addition, AgriS has captured a significant share of large customers, with 60% market share, and 20% among small-scale industrial customers. In the B2C channel, AgriS accounts for 10% of the traditional distribution channel and 70% of the modern channel (supermarkets and convenience stores).
- + AgriS owns a network of 10 factories and 7 raw material areas across Vietnam, Laos, Australia, and Cambodia, with a total raw material area exceeding 71,000 hectares. The ten AgriS factories have a combined production capacity of 4,690 tons of sugar per day, providing the company with superior production capability and making it the largest sugar manufacturer in Vietnam.
- + With trade defense measures from the Government of Vietnam, including Decision No. 1578/QD-BCT dated June 15, 2021, and Decision No. 1514/QD-BCT dated August 1, 2022, imported sugar from Thailand as well as sugar imported from Cambodia, Indonesia, Laos, Malaysia, and Myanmar using Thai sugar as raw material shall be subject to the same anti-dumping duty of 42.99% and countervailing duty of 4.65%. This has increased the price of imported sugar relative to domestic sugar, creating favorable conditions for the development of the domestic sugar industry.

- Challenging factors

- + On January 1, 2020, Vietnam officially removed import quotas for sugar from ASEAN countries under the ATIGA commitment. Consequently, the import tariff on sugar from ASEAN countries, including Thailand, was reduced to 5%, leading to an influx of low-priced Thai sugar into Vietnam. According to the General Department of Vietnam Customs, annual sugar imports exceeded 1 million tons during 2020–2022 period, specifically 1.58 million tons in 2020, a record 1.73 million tons in 2021, and 1.23 million tons in 2022. This has negatively affected the competitiveness of domestic sugar manufacturers in general and AgriS in particular.
- + The government's trade defense measures on sugar imported from Cambodia, Indonesia, Laos, Malaysia, and Myanmar using Thai sugar as raw material have also limited the volume of sugar imports into Vietnam, indirectly affecting AgriS, which is a major importer of refined and raw sugar from these countries.
- + Sugar smuggling remains unresolved due to insufficient enforcement measures and inadequate manpower to control cross-border smuggling from countries such as Laos, Cambodia, and Myanmar. According to Forest Trends, Vietnam imports an average of 1.2–1.8 million tons of sugar per year, of which officially imported sugar accounts for 30-90% depending on the year,

and the remainder (10-70%) is smuggled sugar. This creates difficulties for domestic companies in general and AgriS in particular in competing with cheap smuggled sugar.

- Since the end of the most recent fiscal year, there have been no significant developments that could affect the Issuer's business performance.

2. Financial situation

2.1. Key indicators for the two consecutive years prior to the offering and up to the present

a) Report on charter capital, business capital, and utilization of charter capital and business capital:

AgriS uses and manages shareholders' contributed capital and business capital in compliance with legal regulations and for the purposes specified in the Company's Charter.

❖ Report on Charter Capital:

AgriS operates under Enterprise Registration Certificate No. 3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province (currently the Department of Finance) on July 15, 1995, and has been amended and supplemented from time to time. The fully paid-up charter capital of AgriS as of the signing of this Prospectus is VND 8,767 billion.

Charter capital report of the Company

Unit: VND million

Indicators	June 30, 2024	June 30, 2025	December 31, 2025
Charter capital	7,621,123	8,361,564	8,767,239

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Consolidated Financial Statements for the 2025 - 2026 fiscal year)

❖ Report on the Company's business capital sources:

Report on business capital sources of the Company (Parent Company)

Unit: VND million

No.	Capital source	June 30, 2024	June 30, 2025	December 31, 2025
I	Owner's equity	15,507,350	16,165,794	16,854,993
1	Share capital	7,621,123	8,361,564	8,767,239
2	Capital surplus	6,770,105	6,770,105	6,770,105
3	Development investment fund	46,131	46,130	46,131
4	Undistributed profit after tax	1,069,991	987,995	1,271,518
II	Liabilities	18,103,826	18,732,352	19,878,881
1	Short-term liabilities	14,382,220	12,212,097	14,829,228
2	Long-term liabilities	3,721,606	6,520,255	5,049,653
Total business capital sources		33,611,176	34,898,146	36,733,874

(Source: Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Separate Financial Statements for the 2025 - 2026 fiscal year)

Report on business capital sources of the Company (Consolidated)

Unit: VND million

No.	Capital source	June 30, 2024	June 30, 2025	December 31, 2025
A	Owner's equity	11,144,034	10,850,790	12,210,487
I	Owner's equity	11,144,304	10,850,790	12,210,487
1	Share capital	7,621,123	8,361,564	8,767,239
2	Capital surplus	6,770,105	6,770,105	6,770,105
3	Other owner's equity	(5,502,116)	(5,502,116)	(5,502,116)
4	Foreign exchange differences	(185,810)	(55,587)	(31,013)
5	Development investment fund	67,055	67,055	67,055
6	Undistributed profit after tax	1,133,016	1,046,884	1,320,481
7	Non-controlling interests	946,451	162,885	818,736
II	Other funds and reserves	(270)	-	-
B	Liabilities	22,943,260	21,828,308	23,688,173
1	Short-term liabilities	19,399,728	15,549,666	18,193,743
2	Long-term liabilities	3,534,532	6,278,642	5,494,430
Total business capital sources		34,078,294	32,679,097	35,898,660

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Consolidated Financial Statements for the 2025 - 2026 fiscal year)

❖ Report on the use of business capital of the Company:

Use of business capital of the Company (Parent Company)

Unit: VND million

No.	Indicators	June 30, 2024	June 30, 2025	December 31, 2025
1	Current assets	14,789,631	14,258,223	16,186,785
2	Non-current assets	18,821,545	20,639,923	20,547,089
	Total	35,786,566	34,898,146	36,733,874

(Source: Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Separate Financial Statements for the 2025 - 2026 fiscal year)

Use of business capital of the Company (Consolidated)

Unit: VND million

No.	Indicators	June 30, 2024	June 30, 2025	December 31, 2025
1	Current assets	23,751,778	21,283,737	22,289,777
2	Non-current assets	10,326,516	12,559,007	13,608,882
	Total	34,078,294	33,842,744	35,898,660

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Consolidated Financial Statements for the 2025 - 2026 fiscal year)

Use of business capital: The Company is committed to using its capital efficiently to serve its business operations in accordance with the purposes approved by the General Meeting of Shareholders in each issuance.

b) Depreciation of fixed assets

Depreciation of tangible fixed assets, leased fixed assets, and amortization of intangible fixed assets is calculated using the straight-line method over the estimated useful life of each asset in accordance with Decision No. 45/2013/QĐ-BTC dated April 25, 2013 by the Ministry of Finance on the management, use, and depreciation of fixed assets. Estimated useful lives are as follows:

Land use rights (with term)	:	50 years
Buildings and structures	:	5 – 50 years
Machinery and equipment	:	5 – 25 years
Office equipment	:	3 – 10 years
Computer software	:	2 – 6 years
Vehicles	:	8 – 15 years
Other assets	:	12 – 25 years

c) Average salary

The average monthly income of the Issuer's employees in 2024 was VND 15,000,000, and in 2025 also VND 15,000,000, which is competitive compared to other companies in the same industry, sector, and region.

Average income of employees of companies in the same industry

(Unit: VND million/person/month)

Fiscal year	SBT	SLS	QNS	KTS
2023 - 2024	15	8.95	13.9	8.5
2024 - 2025	15	8.72	13.9	9.2

(Source: Annual Reports and Audited Financial Statements of the 2023 - 2024 and 2024 - 2025 periods of the Companies)

d) Liabilities

❖ Receivables:

Receivables of the Company from June 30, 2024 to December 31, 2025

(Parent Company)

Unit: VND million

No.	Indicators	June 30, 2024	June 30, 2025	December 31, 2025
I	Short-term receivables	8,347,426	8,518,694	9,919,514
1	Short-term trade receivables	2,319,410	2,227,671	3,143,177

No.	Indicators	June 30, 2024	June 30, 2025	December 31, 2025
2	Short-term prepayments to suppliers	4,340,435	4,717,679	4,459,111
3	Short-term loans receivable	815,910	301,510	451,610
4	Other short-term receivables	949,987	1,340,092	1,916,587
5	Provision for doubtful short-term receivables	(78,316)	(68,258)	(50,971)
II	Long-term receivables	1,847,445	2,616,550	2,531,810
1	Long-term trade receivables	167,955	172,655	167,006
2	Long-term prepayments to suppliers	1,124,259	1,014,098	758,253
3	Long-term loans receivable	-	13,000	0
4	Other long-term receivables	555,231	13,000	1,606,551
	Total	10,194,871	11,135,244	12,451,324

(Source: Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Separate Financial Statements for the 2025 - 2026 fiscal year)

**Receivables of the Company from June 30, 2024 to December 31, 2025
(Consolidated)**

Unit: VND million

No.	Indicators	June 30, 2024	June 30, 2025	December 31, 2025
I	Short-term receivables	11,240,416	9,196,730	10,816,931
1	Short-term trade receivables	2,175,871	2,198,857	2,861,506
2	Short-term prepayments to suppliers	5,259,222	5,567,945	6,573,609
3	Short-term loans receivable	459,709	248,160	228,784
4	Other short-term receivables	3,481,575	1,329,787	1,283,440
5	Provision for doubtful short-term receivables	(136,248)	(148,019)	-130,408
6	Shortage of assets awaiting resolution	287	-	-
II	Long-term receivables	682,624	1,718,429	1,924,802
1	Long-term trade receivables	-	1,593	1,593
2	Long-term prepayments to suppliers	187,097	243,384	394,920
3	Other long-term receivables	533,619	1,508,768	1,536,394
4	Provision for doubtful long-term receivables	(38,092)	(35,316)	-8,105
	Total	11,923,040	10,915,159	12,741,733

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Consolidated Financial Statements for the 2025 - 2026 fiscal year)

❖ **Payables:**

**Payables to the Company from June 30, 2024 to December 31, 2025
(Parent Company)**

Unit: VND million

No.	Indicators	June 30, 2024	June 30, 2025	December 31, 2025
I.	Short-term liabilities	14,382,220	12,212,097	14,829,229
1	Short-term trade payables	1,539,127	1,470,298	1,487,510
2	Short-term advances from customers	1,724,135	565,525	491,000
3	Taxes and other payables to the State	32,205	26,692	14,635
4	Payables to employees	14,788	6,080	6,267
5	Short-term accrued expenses	210,884	209,161	201,280
6	Short-term unearned revenue	361	78	52
7	Other short-term payables	2,663,534	1,418,404	1,744,019
8	Short-term borrowings and finance lease liabilities	8,184,611	8,515,499	10,881,753
9	Bonus and welfare funds	12,575	360	2,713
II.	Long-term liabilities	3,721,606	6,520,255	
1	Long-term advances from customers	-	-	-
2	Long-term unearned revenue	5,312	-	-
3	Other long-term payables	6,193	6,193	2,471
4	Long-term borrowings and finance lease liabilities	3,705,864	6,509,825	5,042,945
5	Long-term provisions	4,237	4,237	4,237
	Total	18,103,826	18,732,352	19,878,882

(Source: Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Separate Financial Statements for the 2025 - 2026 fiscal year)

**Payables to the Company from June 30, 2024 to December 31, 2025
(Consolidated)**

Unit: VND million

No.	Indicators	June 30, 2024	June 30, 2025	December 31, 2025
I.	Short-term liabilities	19,399,729	15,549,666	18,193,742
1	Short-term trade payables	1,435,281	1,375,567	640,100
2	Short-term advances from customers	1,282,452	573,476	624,232
3	Taxes and other payables to the State	206,354	231,638	87,834
4	Payables to employees	68,788	23,632	12,386
5	Short-term accrued expenses	476,792	471,874	446,068
6	Short-term unearned revenue	947	142	17,503
7	Other short-term payables	3,125,263	1,984,156	3,154,760

No.	Indicators	June 30, 2024	June 30, 2025	December 31, 2025
8	Short-term borrowings and finance lease liabilities	12,777,752	10,875,196	13,198,529
9	Long-term provisions	136	81	81
10	Bonus and welfare funds	25,964	13,904	12,249
II.	Short-term liabilities	3,534,532	6,278,642	5,494,431
1	Long-term advances from customers	-	-	-
2	Long-term unearned revenue	5,376	5	1
3	Other long-term payables	39,693	38,562	34,901
4	Long-term borrowings and finance lease liabilities	3,223,413	6,037,814	5,282,623
5	Deferred income tax payable	246,799	178,235	161,499
6	Long-term provisions	19,251	24,026	15,407
	Total	22,934,261	21,828,308	23,688,173

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Consolidated Financial Statements for the 2025 - 2026 fiscal year)

e) Payment of due liabilities

All liabilities of the Issuer have been fully and timely settled in previous years. Other obligations, such as trade payables, payables to employees, and other payables, have also been fully and timely paid by the Issuer.

f) Outstanding bonds

As of December 31, 2025, the total balance of bonds issued by AgriS but not yet matured amounts to VND 2,899,296,900,000 at par value, detailed as follows:

No.	Debt Description	Outstanding balance (VND million)	Bond type	Interest rate in first year	Interest rate in subsequent years	Year of issuance	Term
1	Bond SBTH2327001	200,000	Non-convertible, non-warrant bond, secured by assets	12%	Interest rate = Average 12-month VND savings rate of individuals at 5 banks (Vietcombank, Vietinbank, BIDV, Agribank, MB) + 4.5%	2023	4 years
2	Bond SBTB2326002	500,000	Non-convertible, non-warrant	10.5%	Subsequent Interest Periods: floating interest	2023	3 years

No.	Debt Description	Outstanding balance (VND million)	Bond type	Interest rate in first year	Interest rate in subsequent years	Year of issuance	Term
			corporate bond, payment guaranteed by Techcombank, unsecured by assets		rate equal to the sum of 3.5% (three point five percent) per year and the Reference Rate.		
3	Bond SBTH2427001	500,000	Non-convertible, non-warrant bond, secured by assets	11%	Floating interest rate = Average 12-month VND savings rate of individuals at 4 banks (Vietcombank, Vietinbank, BIDV, Agribank) + 3.85%, but not lower than 9.5% per year	2024	3 years
4	Bond SBTB2427001	700,000	Non-convertible, non-warrant bond, secured by assets	Floating interest rate throughout the bond term, specifically a floating interest rate equal to the sum of 4.95% per year	Floating interest rate throughout the bond term, specifically a floating interest rate equal to the sum of 4.95% per year	2024	3 years
5	SBT12501	500,000	Non-convertible, non-warrant bond, secured by assets	Fixed interest rate: 9.6%	Floating interest rate equal to the sum of 4.4% (four point four percent) per year and the Reference Rate	2025	3 years
6	SBT425026	499,296.9	Convertible bond into common shares, unsecured, non-warrant.	Fixed interest rate 9.5% per year	-	2025	1 year

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No.	Debt Description	Outstanding balance (VND million)	Bond type	Interest rate in first year	Interest rate in subsequent years	Year of issuance	Term
	Total value (at par value)	2,899,296.9					

For the outstanding bonds mentioned above, AgriS has been and continues to comply fully with its commitments and obligations to investors regarding the bond issuance conditions; ensuring full, accurate, and timely payment of principal, interest, and any other amounts related to the bonds (if any) to investors in accordance with the terms and conditions of the bonds; safeguarding the legal rights and interests of investors and meeting other conditions in compliance with applicable laws.

g) Statutory payables

All taxes, fees, and insurance contributions required by law have been properly declared and paid by the Issuer in accordance with current regulations and on time to the relevant tax authorities. The Company strictly complies with the State's tax policies as well as labor-related policies as required by law. The details of statutory payables are as follows:

Fulfillment of obligations to the State Budget (Parent Company)

Unit: VND million

Parent Company Indicators	June 30, 2024	June 30, 2025	December 31, 2025
Taxes payable	32,204	26,692	14,635
Corporate Income Tax	15,319	-	8,701
Value-Added Tax	16,549	26,160	151
Import Tax	336	360	336
Personal Income Tax	-	172	5,447
Taxes receivable	12,198	12,386	22,206
Import Tax	8,983	8,983	9,028
Value-Added Tax	3,215	2,752	13,178
Corporate Income Tax	-	651	-

(Source: Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Separate Financial Statements for the 2025 - 2026 fiscal year)

Fulfillment of obligations to the State Budget (Consolidated)

Unit: VND million

Taxes payable	June 30, 2024	June 30, 2025	December 31, 2025
Taxes payable	206,354	231,638	87,834
Corporate Income Tax	161,750	113,318	57,810
Value-Added Tax	41,322	116,195	21,939
Personal Income Tax	2,159	407	7,008
Others	1,123	1,718	1,077
Taxes receivable	106,753	148,568	117,262
Value-Added Tax	95,319	137,452	106,864
Corporate Income Tax	1,225	1,372	750
Personal Income Tax	198	210	91
Others	10,011	9,534	9,557

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Consolidated Financial Statements for the 2025 - 2026 fiscal year)

g) Appropriation of funds

The appropriation of funds is carried out by the Issuer in accordance with the resolutions of the General Meeting of Shareholders each year and the Issuer's Charter.

Balances of funds (Parent Company)

Unit: VND million

Fund	June 30, 2024	June 30, 2025	December 31, 2025
Development Investment Fund	12,575	46,131	46,131
Bonus and Welfare Fund	46,131	259	2,713
Total	58,706	46,390	48,844

(Source: Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Separate Financial Statements for the 2025 - 2026 fiscal year)

Balances of funds (Consolidated)

Unit: VND million

Fund	June 30, 2024	June 30, 2025	December 31, 2025
Bonus and Welfare Fund	25,964	13,904	12,249
Total	93,019	80,959	79,304

(Source: Audited Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025 and Reviewed Consolidated Financial Statements for the 2025 - 2026 fiscal year)

i) Significant changes that may affect the Issuer's financial position since the end of the most recent fiscal year

None.

2.2. Key financial indicators

Key financial indicators (Parent Company)

Indicators	Unit	June 30, 2024	June 30, 2025
1. Liquidity ratios			
- Current Ratio: Current Assets/ Current Liabilities	Time	1.03	1.17
- Quick Ratio: (Current Assets – Inventories)/ Current Liabilities	Time	0.92	1.07
2. Capital structure			
- Debt to Total Assets Ratio	Time	0.54	0.54
- Debt to Equity Ratio	Time	1.17	1.16
3. Operating Efficiency			
- Total Asset Turnover: Net Revenue/ Average Total Assets	Turn	0.49	0.52
- Working Capital Turnover: Net Revenue/ Average Current Assets	Turn	1.12	1.22
- Inventory Turnover: Cost of Goods Sold/ Average Inventories	Turn	7.77	11.9
4. Profitability Ratios			
- Return on Sales (ROS): Profit After Tax/ Net Revenue	%	4.34%	4.62%
- Return on Assets (ROA): Profit After Tax/ Average Total Assets	%	4.85%	5.63%
- Return on Equity (ROE): Profit After Tax/ Average Equity	%	4.44%	5.16%
- Earnings per Share (EPS)	VND	-	-

(Source: Calculated based on the Issuer's Audited Separate Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025)

Key financial indicators (Consolidated)

Indicators	Unit	June 30, 2024	June 30, 2025
1. Liquidity ratios			
- Current Ratio: Current Assets/ Current Liabilities	Time	1.22	1.29
- Quick Ratio: (Current Assets – Inventories)/ Current Liabilities	Time	1.02	1.06
2. Capital structure			
- Debt to Total Assets Ratio	Time	0.67	0.67
- Debt to Equity Ratio	Time	2.06	2.01
3. Operating Efficiency			
- Total Asset Turnover: Net Revenue/ Average Total Assets	Turn	0.91	0.85
- Working Capital Turnover: Net Revenue/ Average Current	Turn	1.33	1.3

Indicators	Unit	June 30, 2024	June 30, 2025
Assets			
- Inventory Turnover: Cost of Goods Sold/ Average Inventories	Turn	6.11	6.77
4. Profitability Ratios			
- Return on Sales (ROS): Profit After Tax/ Net Revenue	%	2.78%	2.93%
- Return on Assets (ROA): Profit After Tax/ Average Total Assets	%	2.52%	2.5%
- Return on Equity (ROE): Profit After Tax/ Average Equity	%	7.44%	7.59%
- Earnings per Share (EPS)	VND	833.99	832.15

(Source: Calculated based on the Issuer's Consolidated Financial Statements for the fiscal years ended June 30, 2024 and June 30, 2025)

3. Auditor's opinions on the Issuer's Financial Statements

✓ Opinion of Ernst & Young Vietnam Limited on the Audited Separate Financial Statements for the fiscal year ended June 30, 2024 under Audit Report No. 11929623/67739232 dated September 16, 2024:

In our opinion, the Separate Financial Statements present fairly, in all material respects, the separate financial position of the Company as at June 30, 2024, as well as its separate results of operations and its separate cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements for the preparation and presentation of Separate Financial Statements.

✓ Opinion of Ernst & Young Vietnam Limited on the Audited Consolidated Financial Statements for the fiscal year ended June 30, 2024 under Audit Report No. 11929623/67739232-HN dated September 16, 2024:

In our opinion, the Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of the Group as at June 30, 2024, as well as its consolidated results of operations and its consolidated cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements for the preparation and presentation of Consolidated Financial Statements.

✓ Opinion of Ernst & Young Vietnam Limited on the separate audited financial statements for the fiscal year ended June 30, 2025 under Audit Report No. 11929623/68576664 dated September 27, 2025:

In our opinion, the Separate Financial Statements present fairly, in all material respects, the separate financial position of the Company as at June 30, 2025, as well as its separate results of operations and its separate cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements for the preparation and presentation of Separate Financial Statements.

✓ Opinion of Ernst & Young Vietnam Limited on the Consolidated Audited Financial Statements for the fiscal year ended June 30, 2025 under Audit Report No. 11929623/68576664-HN dated September 27, 2025:

In our opinion, the Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of the Company Group as at June 30, 2025, as well as its consolidated results of operations and its consolidated cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements for the preparation and presentation of Consolidated Financial Statements.

✓ Opinion of Ernst & Young Vietnam Limited on the Reviewed Separate Interim Financial Statements for the accounting period ended December 31, 2025 under Audit Report No. 11929623/E-68576664 dated February 28, 2026:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Separate Interim Financial Statements do not present fairly, in all material respects, the separate interim financial position of the Company as at December 31, 2025, and its separate interim results of operations and its separate interim cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and legal regulations related to the preparation and presentation of Separate Interim Financial Statements.

✓ Opinion of Ernst & Young Vietnam Limited on the Reviewed Consolidated Interim Financial Statements for the accounting period ended December 31, 2025 under Audit Report No. 11929623/69456544-HN dated February 28, 2026:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements do not present fairly, in all material respects, the consolidated interim financial position of the Group as at December 31, 2025, and its consolidated interim results of operations and its consolidated interim cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and legal regulations related to the preparation and presentation of Consolidated Interim Financial Statements.

4. Revenue, profit and dividend plan

4.1. Key business plan targets for the 2024 - 2025 fiscal year of AgriS

Indicator (Parent Company)	2024 – 2025 fiscal year	2025-2026 fiscal year	
		Planned	% increase/(decrease) compared to previous fiscal year
Net Revenue (VND billion)	28,482	26,500	(6.96%)
Profit Before Tax (VND billion)	950	951	0.11%
Profit After Tax (VND billion) (*)	834	(*)	-
Return on Sales (%)	2.93%	(*)	-
Return on Equity (%)	7.59%	(*)	-
Dividend Payout Ratio	10%	6%	-

(Source: Resolution of the Annual General Meeting of Shareholders for the 2024 - 2025 financial year No. 10/2025/NQ-DHDCD dated December 6, 2025)

(*) *The General Meeting of Shareholders did not approve the target for Profit After Tax; therefore, there is insufficient basis to determine the indicators relating to Profit After Tax, Profit After Tax/Net Revenue ratio, and Profit After Tax/Average Equity ratio.*

The competent authority approving the above plan: The General Meeting of Shareholders of AgriS is the competent authority to approve the Company's business plan targets.

4.2. Basis for achieving the business plan for the 2025–2026 fiscal year

To achieve the above plan, during the 2024 - 2025 fiscal year, the Board of Directors has set out the following key tasks:

Task 1: Consolidate and enhance the effectiveness of the “3 Centers – 3 Services – 1 System” operating model, including:

❖ Promoting the activities of the Agriculture Center (AgrC) – a pioneer in research and application in agriculture aligned with green, clean, sustainable, circular, and high-efficiency development, aiming to create value added for stakeholders across the agricultural value chain. At the same time, AgrC serves as the second pillar for sustainable revenue growth of AgriS based on the “One-stop – Multi-utility” service platform. Accordingly:

- Expanding crop varieties beyond sugarcane, such as coconut, rice, and fruit crops, to enhance agricultural and agronomic efficiency, thereby boosting supply for the Vietnamese market and agricultural exports. AgriS will expand multi-dimensional commercial cooperation with partners in Vietnam and the region, including providing biosafety services, fertilizers, farming machinery and equipment, and supporting agricultural products.
- Providing agricultural operation solutions, agronomic consulting, and precision farming through digitalization of the agricultural value chain, applying AI technologies in farm management and accurate forecasting of weather and crop diseases. Promoting the transfer of digital solutions in agriculture in Vietnam, enhancing connectivity within crop value chains, and improving sustainable and circular farming efficiency.

❖ Business Innovation Service (BIS) – promoting research and development of new products based on strategic crop varieties and value chain exploitation; and developing cloud-based technology platforms to advance agricultural technology (Agtech) and food technology (Foodtech). Accordingly:

- Accelerating product development to expand the product portfolio in the Food – Beverage – Milk – Confectionery (FBMC) segment, enhancing the supply of nutritional and natural products to meet the commercial needs of the Company and its ecosystem partners.
- Promoting research on crop value chains to improve competitiveness through high value-added products and green energy supply. Specifically, plans to develop biological diversification products, including biofuels, carbon credit management, protein extraction, and precision fermentation, have initially been implemented in collaboration with partners in Singapore and Australia.
- Completing an integrated agri-food platform to facilitate the exchange of agricultural and food products, and provide leading agtech and foodtech solutions, integrating traceability and smart analytics to promote trade and knowledge exchange.

Task 2: Develop distribution chains and international trade in key markets such as Australia, Indonesia, and China to exploit the natural food and beverage sector through diversification of multi-faceted trade cooperation models and Vietnam's trade advantages. Promote the 55-year Bien Hoa brand value in domestic and international markets to achieve a target of 680 million liters of natural beverages by 2030.

Task 3: Accelerate the improvement and completion of the corporate governance structure in line with international practices; effectively and substantively implement AgriS's ESG commitments by 2035; transition to and apply accounting standards in accordance with IFRS under a flexible roadmap, thereby creating momentum for green growth toward achieving sustainable development strategies and fully meeting the necessary conditions to mobilize green finance as well as attract international capital flows, and proactively capture opportunities for stock market upgrades.

Task 4: Strengthen international cooperation activities by inviting and attracting the participation of foreign organizations and investors into AgriS's commercial value chain in order to leverage their distribution networks, export experience, and in-depth understanding of target markets, thereby enabling AgriS's products and services to easily penetrate and conquer international markets. Accordingly, enhance the commercial value and brand strength of AgriS on a global scale.

Task 5: Build a strong workforce aligned with AgriS's corporate culture, specifically:

- ❖ Develop and enhance the capabilities of the workforce in terms of knowledge, skills, and attitude in order to meet operational requirements and ensure the achievement of strategic objectives.
- ❖ Inherit, consolidate, and promote the corporate culture centered around AgriS's core values, aiming to foster efficiency, creativity, and professionalism, thereby creating an ideal working environment for employees, delivering high-quality products, ensuring customer satisfaction, enhancing AgriS's brand reputation in the market, and securing outstanding revenue growth for the Company in accordance with its strategic roadmap toward 2030.

4.3. Assessment by the Advisor on the revenue, profit and dividend plan for the 2025 - 2026 fiscal year

In its capacity as the Advisor, based on the information and analysis of the Issuer's business performance in recent years, the Advisor provides the following assessment of the Issuer's business, profit and dividend plans:

- In recent years, the Issuer has generally achieved its planned targets and has implemented effective product strategies and market approaches.
- The contracts expected to be executed in the coming years constitute a feasible basis for the Issuer to achieve its revenue and profit plans.
- The management team, with its qualifications and experience, provides favorable conditions for the Issuer to operate its business effectively.
- The Company is focusing on expanding its raw material areas to enhance production capacity, targeting a total raw material area of up to 90,000 hectares by 2026.
- Other factors are also supporting the Company's ability to achieve its plans in the coming period, such as the Government's policies to protect the domestic sugar industry (trade defense measures).

The Issuer's profit plan is developed based on general economic forecasts, anticipated risks, as well as the Issuer's current situation and business prospects. The Advisor considers that the Issuer's ability to achieve its profit plan for the 2025 – 2026 fiscal year, as presented above, is feasible provided that no force majeure events or objective obstacles arise, such as:

- Natural disasters, epidemics, or significant abnormal fluctuations in the global and Vietnamese macroeconomic environment.
- In addition, if sugar prices increase excessively, this may partially affect the Company's gross profit margin, as AgriS's imported sugar accounts for approximately 40% of the total sugar volume of TTC AgriS. Therefore, when global sugar prices rise significantly, the Company's gross margin may be adversely affected if domestic selling prices do not keep pace with global prices and if the Company does not have adequate hedging or contingency plans.

We would also like to note that our opinions are provided from the perspective of a corporate financial Advisor, based on the information we have collected and theoretical financial analysis. These assessments do not imply any guarantee of the value of the securities or the certainty of the Company's projected figures. Accordingly, these assessments are for reference purposes only, and potential investors should carefully consider them before making any investment decision in AgriS's bonds.

5. Bond issuance plan for the next 03 years

TTC AgriS currently has no plan to issue bonds in the next 03 years. Specific bond issuances for each subsequent year will be considered by the Company's Board of Directors and submitted to the General Meeting of Shareholders for approval, based on AgriS's capital structure and market conditions.

VI. INFORMATION ON FOUNDING SHAREHOLDERS, MAJOR SHAREHOLDERS, MEMBERS OF THE BOARD OF DIRECTORS, THE BOARD OF SUPERVISORS, THE BOARD OF GENERAL DIRECTORS, AND THE CHIEF ACCOUNTANT

1. Information on founding shareholders

Pursuant to Clause 3, Article 120 of the Law on Enterprises No. 59/2020/QH14:

"Within 03 years from the date on which the company is granted the Enterprise Registration Certificate, common shares of founding shareholders may be freely transferred among founding shareholders and may only be transferred to non-founding shareholders upon approval of the General Meeting of Shareholders."

AgriS has operated as a joint stock company since July 15, 1995 under Enterprise Registration Certificate No. 3900244389 initially issued by the Department of Planning and Investment of Tay Ninh Province on July 15, 1995. Therefore, all shares held by founding shareholders at the time of initial registration on July 15, 1995 are no longer subject to transfer restrictions.

2. Information on major shareholders

List of major shareholders holding 5% or more of the Issuer's voting shares as at December 31, 2025 (based on the Shareholder List provided by VSDC):

PROSPECTUS

Name of major shareholders holding more than 5% of the Issuer's common shares	Thanh Thanh Cong Investment Joint Stock Company	Huynh Bich Ngoc	Dang Huynh Uc My	Legendary Venture Fund 1
ID Card No./Enterprise Registration No./Ownership Registration No.	0301466073	079162007061	079181030713	CC8065
Year of birth/ Year of establishment	2007	1962	1981	2021
Nationality	Vietnamese	Vietnamese	Vietnamese	Singapore
Address	253 Hoang Van Thu, Tan Son Hoa Ward, Ho Chi Minh City	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	94A Khuong Viet, Tan Phu Ward, Ho Chi Minh City	3 SHENTON WAY, # 20-08, SHENTON HOUSE, SINGAPORE 068805
Charter capital	VND 3,000,000,000,000	-	-	The major shareholder operates under an investment fund model
Legal Representative (Name, position)	Huynh Bich Ngoc - General Director	-	-	Chan Ka-Wei Neil - General Director
Authorized representative at the Issuer (Name, position)	Huynh Bich Ngoc - General Director	-	-	-
Number and percentage of shares held and voting shares at the time of becoming a major shareholder	35,247,600 shares, representing 24.83%	50,551,864 shares, representing 6.53%	32,523,424 shares, representing 5.24%	31,707,862 shares, representing 5.04%
Current number and percentage of shares held and voting shares	183,228,072 common shares, representing 21.43% of the Company's total voting shares	78,198,073 common shares, representing 9.14% of the Company's total voting shares	82,815,138 shares (including 61,203,805 common shares and 21,611,333 non-voting preference shares), representing 7.16% of the Company's total voting shares	138,211,036 common shares, representing 16.16% of the Company's total voting shares
Expected number and	326,077,085 common	139,163,173	108,919,765	245,963,682

PROSPECTUS

Name of major shareholders holding more than 5% of the Issuer's common shares	Thanh Thanh Cong Investment Joint Stock Company	Huynh Bich Ngoc	Dang Huynh Uc My	Legendary Venture Fund 1
percentage of shares held and voting shares after the offering	shares, representing 21.43% of the Company's total voting shares	shares, representing 9.14% of the Company's total voting shares	shares (including 108,919,765 common shares and 21,611,333 non-voting preference shares), representing 7.16% of the Company's total voting shares	common shares, representing 16.16% of the Company's total voting shares
Related interests in the Issuer	The major shareholder whose General Director is a member of the Issuer's Board of Directors	The major shareholder currently holding the position of Member of the Issuer's Board of Directors	The major shareholder currently holding the position of Chairman of the Issuer's Board of Directors	None
Date of becoming a major shareholder	December 1, 2010	October 1, 2019	March 16, 2018	November 21, 2022

(Source: Based on the Shareholder List finalized by VSDC as at December 31, 2025)

❖ List of related persons of shareholders holding more than 5% of the Issuer's share capital

No.	Name of related person	Related major shareholder	Relationship with the major shareholder	Enterprise Registration No./Citizen ID Card No.	Address	Number and percentage of shares held and voting shares at the time of becoming a major shareholder	Current number and percentage of shares held and voting shares	Expected number and percentage of shares held and voting shares after the offering	Related interests in the Issuer
1	Related persons of the major shareholder – Huynh Bich Ngoc								
1.1	Dang Van Thanh	Huynh Bich Ngoc	Husband	0790600 05896	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
1.2	Dang Huynh Uc My	Huynh Bich Ngoc	Daughter	0791810 30713	94A Khuong Viet, Tan Phu Ward, Ho Chi Minh City	32,523,424 shares, representing 5.24%	82,815,138 common shares, representing 9.68% In addition, Mrs. My also	108,919,765 common shares, representing 7.16% In addition, Mrs. My also	For details, please refer to Section 3.1.1. Board of Directors

No.	Name of related person	Related major shareholder	Relationship with the major shareholder	Enterprise Registration No./Citizen ID Card No.	Address	Number and percentage of shares held and voting shares at the time of becoming a major shareholder	Current number and percentage of shares held and voting shares	Expected number and percentage of shares held and voting shares after the offering	Related interests in the Issuer
							holds 21,611,333 convertible preference shares	holds 21,611,333 convertible preference shares	
1.3	Dang Hong Anh	Huynh Bich Ngoc	Daughter	B3907225	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
1.4	Dang Huynh Anh Tuan	Huynh Bich Ngoc	Son	079091010028	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
1.5	Dang Huynh Thai Son	Huynh Bich Ngoc	Son	079096004971	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	129,470 shares, representing 0.02%	230,410 shares, representing 0.02%	None
1.6	Huynh Van Nga	Huynh Bich Ngoc	Younger sibling	083066000275	106/4 Le Nga, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
1.7	Ho Thi Phuong Thao	Huynh Bich Ngoc	Daughter-in-law	079179034133	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
1.8	Truong Hong Quan	Huynh Bich Ngoc	Son-in-law	079080012297	94A Khuong Viet, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
1.9	Trinh Nguyen Thuy Trang	Huynh Bich Ngoc	Daughter-in-law	079195037247	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
1.10	Thanh Thanh Cong Investment	Huynh Bich Ngoc	Organization related to an insider	0301466073	253 Hoang Van Thu, Tan Son	35,247,600 shares, representing	183,228,072 shares, representing	326,077,085 shares, representing	Receive dividends in

PROSPECTUS

No.	Name of related person	Related major shareholder	Relationship with the major shareholder	Enterprise Registration No./Citizen ID Card No.	Address	Number and percentage of shares held and voting shares at the time of becoming a major shareholder	Current number and percentage of shares held and voting shares	Expected number and percentage of shares held and voting shares after the offering	Related interests in the Issuer
	Joint Stock Company				Hoa Ward, Ho Chi Minh City	24.83%	21.43%	21.43%	accordance with the rate approved by the GMS
2 Related persons of the major shareholder – Mrs. Dang Huynh Uc My									
2.1	Dang Van Thanh	Dang Huynh Uc My	Father	0790600 05896	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
2.2	Huynh Bich Ngoc	Dang Huynh Uc My	Mother (Member of the Board of Directors)	0791620 07061	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	50,551,864 shares, representing 6.53%	78,198,073 shares, representing 9.14%	139,163,173 shares, representing 9.14%	Details in Section 3.1.2 Board of Directors
2.3	Truong Hong Quan	Dang Huynh Uc My	Husband	0790800 12297	94A Khuong Viet, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
2.4	Truong Hong Quoc Bao	Dang Huynh Uc My	Son	0792050 07032	94A Khuong Viet, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
2.5	Truong Hong Bao Tran	Dang Huynh Uc My	Daughter	1753070 00019	94A Khuong Viet, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
2.6	Truong Dang Bao Uyen	Dang Huynh Uc My	Daughter	P02872 888	94A Khuong Viet, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
2.4	Dang Hong Anh	Dang Huynh Uc My	Older brother	0790800 08222	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None

PROSPECTUS

No.	Name of related person	Related major shareholder	Relationship with the major shareholder	Enterprise Registration No./Citizen ID Card No.	Address	Number and percentage of shares held and voting shares at the time of becoming a major shareholder	Current number and percentage of shares held and voting shares	Expected number and percentage of shares held and voting shares after the offering	Related interests in the Issuer
					Minh City				
2.5	Ho Thi Phuong Thao	Dang Huynh Uc My	Sister-in-law	079179034133	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
2.6	Dang Huynh Anh Tuan	Dang Huynh Uc My	Younger sibling	079091010028	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
2.7	Trinh Nguyen Thuy Trang	Dang Huynh Uc My	Sister-in-law	079195037247	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
2.8	Dang Huynh Thai Son	Dang Huynh Uc My	Younger sibling	079096004971	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	129,470 shares, representing 0.02%	230,410 shares, representing 0.02%	Receive dividends in accordance with the rate approved by the GMS
2.9	Bentre Import Export Joint-Stock Corporation	Dang Huynh Uc My	Organization related to an insider	1300104040	Lot K, Phong Nam Industrial – Handicraft Industrial Cluster, Phong Nam Commune, Vinh Long Province	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	Benefit from the execution of contracts with the Company
2.10	Agri5 Agriculture Development Joint Stock Company	Dang Huynh Uc My	Organization related to an insider	3901183393	Group 2, Tan Loi Hamlet, Tan Phu Commune, Tay Ninh Province	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
2.11	Global Mind Agriculture PTE.LT	Dang Huynh Uc My	Organization related to an insider	UEN201128745C	Singapore	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None

No.	Name of related person	Related major shareholder	Relationship with the major shareholder	Enterprise Registration No./Citizen ID Card No.	Address	Number and percentage of shares held and voting shares at the time of becoming a major shareholder	Current number and percentage of shares held and voting shares	Expected number and percentage of shares held and voting shares after the offering	Related interests in the Issuer
	D								
2.15	TSU Australia Pty.Ltd	Dang Huynh Uc My	Organization related to an insider	ACN 6584812 64	Australia	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
3	Related persons of the major shareholder – Thanh Thanh Cong Investment Joint Stock Company								
3.1	Dang Van Thanh	Thanh Thanh Cong Investment Joint Stock Company	Chairman of the BOD	0790600 05896	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	0 shares, representing 0%	0 shares, representing 0%	0 shares, representing 0%	None
3.2	Huynh Bich Ngoc	Thanh Thanh Cong Investment Joint Stock Company	Permanent Vice Chairwoman of the BOD cum General Director	0791620 07061	89 Cao Van Ngoc, Tan Phu Ward, Ho Chi Minh City	50,551,864 shares, representing 6.53%	78,198,073 shares, representing 9.14%	139,163,173 shares, representing 9.14%	Details in Section 3.1.2 Board of Directors
4	Related persons of the major shareholder - Legendary Venture Fund 1								
	No information								

❖ **Contracts and transactions currently being performed or entered into but not yet performed between shareholders holding more than 10% and their related persons, and the Issuer:**

No.	Contract	Type of transaction	Transaction value (as at December 31, 2025)	Shareholders holding more than 10% / Related persons of shareholders holding more than 10%	Other key terms	Approving authority
1	PL30-1811/2024/TTCBH-TTCI	Sales of finished products	2,392,000,000	Thanh Thanh Cong Investment Joint Stock Company	None	Board of Directors
2	PL31-1811/2024/TTCBH-TTCI	Sales of finished products	13,096,200	Thanh Thanh Cong Investment Joint Stock Company	None	Board of Directors
3	PL32-1811/2024/TTCBH-TTCI	Sales of finished products	3,429,000,000	Thanh Thanh Cong Investment Joint Stock	None	Board of Directors

No.	Contract	Type of transaction	Transaction value (as at December 31, 2025)	Shareholders holding more than 10% / Related persons of shareholders holding more than 10%	Other key terms	Approving authority
				Company		
4	PL33-1811/2024/TTCBH-TTCI	Sales of finished products	3,429,000,000	Thanh Thanh Cong Investment Joint Stock Company	None	Board of Directors
5	PL01-1512/2025/TTCBH-TTCI	Sales of finished products	5,694,000,000	Thanh Thanh Cong Investment Joint Stock Company	None	Board of Directors
6	PL02-1512/2025/TTCBH-TTCI	Sales of finished products	1,592,800,000	Thanh Thanh Cong Investment Joint Stock Company	None	Board of Directors
7	031/2023/TTC BH-TTCI	Interest income	353,829,647	Thanh Thanh Cong Investment Joint Stock Company	None	Board of Directors
8	177/2023/TTC-TTCBH	Interest income	201,712,329	Thanh Thanh Cong Investment Joint Stock Company	None	Board of Directors
9	177/2023/TTC-TTCBH	Interest income	195,205,479	Thanh Thanh Cong Investment Joint Stock Company	None	Board of Directors
10	031/2023/TTC BH-TTCI	Interest income	267,405,435	Thanh Thanh Cong Investment Joint Stock Company	None	Board of Directors
11	177/2023/TTC-TTCBH	Interest income	201,712,329	Thanh Thanh Cong Investment Joint Stock Company	None	Board of Directors
12	031/2023/TTC BH-TTCI	Interest income	204,512,814	Thanh Thanh Cong Investment Joint Stock Company	None	Board of Directors

- ❖ **In cases where major shareholders have related interests in other enterprises operating in the same business sector as the Issuer or are major customers/suppliers of the Issuer:**
None

3. Information on members of the Board of Directors, the Board of Supervisors, the Board of General Directors, and the Chief Accountant

PROSPECTUS

As at present, the information on the Board of Directors, the Board of Supervisors, the Board of General Directors, and the Chief Accountant of AgriS is as follows:

No.	Name	Position	Year of birth	Citizen ID Card/Passport	Nationality
Board of Directors					
1	Dang Huynh Uc My	Chairwoman of the BOD	1981	079181030713	Vietnamese
2	Huynh Bich Ngoc	Member of the BOD	1962	079162007061	Vietnamese
3	Tran Tan Viet	Member of the BOD	1961	079061020529	Vietnamese
4	Le Quang Phuc	Independent member of the BOD	1966	075088008549	Vietnamese
5	Tran Trong Gia Vinh	Independent member of the BOD	1974	079074009383	Vietnamese
Board of General Directors					
1	Thai Van Chuyen	General Director	1978	083078010735	Vietnamese
2	Tran Quoc Thao	Deputy General Director	1979	075079000224	Vietnamese
3	Nguyen Thi Phuong Thao	Deputy General Director	1987	052187020299	Vietnamese
4	Huynh Van Phap	Deputy General Director	1979	052079000204	Vietnamese
5	Nguyen Thi Lan Phuong	Deputy General Director of Supply Division	1976	001176051583	Vietnamese
6	Nguyen Duc Hung Linh	Deputy General Director	1977	001077020460	Vietnamese
Audit Committee					
1	Le Quang Phuc	Chairman of the Audit Committee	1966	048066000179	Vietnamese
2	Tran Trong Gia Vinh	Member	1974	079074009383	Vietnamese
Chief Accountant					
1	Dang Thi Diem Trinh	Chief Accountant	1989	072189001182	Vietnamese

3.1 Board of Directors

3.1.1 Dang Huynh Uc My – Chairwoman of the Board of Directors

- Gender: Female
- Date of birth: December 12, 1981
- Citizen ID Card/Passport No.: 079181030713, issued by the Police Department for Administrative Management of Social Order on July 8, 2022
- Nationality: Vietnamese
- Educational background: Bachelor's degree
- Professional qualifications:

- + Master of Business Administration – Preston University, New Zealand
- + Professional CEO Certificate – PACE Institute of Management
- + Certificate from specialized corporate governance training program – OPM Harvard Business School
- Working experience:
 - + July 2024 – Present: Chairwoman of the Board of Directors, Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + July 2025 – Present: Chairwoman of the Board of Directors, AgriS Agriculture Development Joint Stock Company
 - + 2020 – May 2025: Chairwoman of the Board of Directors, Bien Hoa Consumer Joint Stock Company
 - + 2019 – July 2024: Vice Chairwoman of the Board of Directors, Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2019 – Present: Chairwoman of the Board of Directors, BenTre Import Export Joint-Stock Corporation
 - + 2017 – Present: Member of the Board of Directors, Thanh Thanh Cong Investment Joint Stock Company
 - + 2017 – 2019: Member of the Board of Directors, Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2015 – 2017: Member of the Board of Directors, Thanh Thanh Cong Tay Ninh Sugar Joint Stock Company
 - + 2012 – 2015: Chairwoman of the Board of Directors, Thanh Thanh Cong Tay Ninh Sugar Joint Stock Company
 - + 2009 – 2012: General Director, Thanh Thanh Cong Investment Joint Stock Company
 - + 2007 – 2009: Permanent Deputy General Director, Thanh Thanh Cong Production and Trading Joint Stock Company
 - + 2006 – 2007: Deputy Executive Director, Thanh Thanh Cong Production and Trading Joint Stock Company
- Current position at the Issuer: Chairwoman of the Board of Directors
- Positions held in other organizations:
 - + Chairwoman of the Board of Directors cum Legal Representative, BenTre Import Export Joint-Stock Corporation (Betrimex)
 - + Chairwoman of the Board of Directors cum Legal Representative, AgriS Agriculture Development Joint Stock Company
 - + Director, Global Mind Agriculture PTE. LTD
 - + Director, TSU Australia PTY. LTD

PROSPECTUS

- Shareholding in Thanh Thanh Cong – Bien Hoa Joint Stock Company personally: 7.16% of the Company's total voting shares, equivalent to 61,203,805 common shares. In addition, Mrs. My also holds 21,611,333 dividend preference shares with conversion rights.
- Shareholding of related persons and insiders in Thanh Thanh Cong – Bien Hoa Joint Stock Company:

Name	Relationship	Quantity (share)	Ownership ratio of securities
Huynh Bich Ngoc	Mother (Member of the BOD)	78,198,073	9.14%
Dang Huynh Thai Son	Younger sibling	129,470	0.02%

- Outstanding liabilities to the Issuer: None
- Information on contracts and transactions currently being performed or entered into but not yet performed between the Issuer, its subsidiaries, or companies in which the Issuer holds more than 50% of the charter capital, and members of the Board of Directors and their related persons:

No.	Insider/Related person of insider	Arising contracts and transactions	Transaction value (VND)	Other key terms of the contract	Approving authority
1	BenTre Import Export Joint-Stock Corporation	Finished Goods Sales Contract No.: 226A/2022/TTCBHBETRIMEX	1,522,500,000	None	Board of Directors

- Remuneration, salaries, and other benefits in the 02 consecutive years prior to the registration for offering and up to the present time:

Remuneration, bonuses, and other benefits	2023 – 2024 fiscal year	2024 - 2025 fiscal year	From July 1, 2025 to December 31, 2025
Remuneration, salaries, bonuses (VND)	3,840,000,000	4,360,000,000	2,310,000,000
ESOP shares	None	None	2,505,800

- The Chairwoman of the Board of Directors has related interests in other enterprises operating in the same business sector as the Issuer or serving as major customers/suppliers of the Issuer:

No.	Enterprise name	Main business activities	Relationship of the enterprise with SBT's insiders
1	BenTre Import Export Joint-Stock Corporation	Processing and preservation of fruits and vegetables; production of non-alcoholic beverages and mineral water	Mrs. Dang Huynh Uc My is the Chairwoman of the Board of Directors cum Legal Representative

2	AgriS Development Joint Stock Company	Agriculture products; trading of alcohol and related products; production and trading of electricity; production of fertilizers; sugarcane cultivation	Mrs. Dang Huynh Uc My is the Chairwoman of the Board of Directors cum Legal Representative
3	Global Mind Agriculture PTE. LTD	Sugarcane cultivation; production and trading of sugar and by-products from sugarcane	Mrs. Dang Huynh Uc My is the Director of the Company
4	TSU Australia PTY. LTD	Development of sugarcane raw material areas and other crop cultivation	Mrs. Dang Huynh Uc My is the Director of the Company

- Conflict of interest control measures: The Company strictly complies with corporate governance regulations and relevant legal provisions. At the same time, AgriS always discloses information in accordance with the law to ensure shareholders are informed and able to supervise.

3.1.2. Huynh Bich Ngoc – Member of the Board of Directors

- Gender: Female
- Date of birth: July 2, 1962
- Citizen ID Card/Passport No.: 079162007061 issued by the Director General of the Police Department for Administrative Management of Social Order on July 10, 2021
- Nationality: Vietnamese
- Educational background: Bachelor's degree
- Professional qualifications: Business Administration
- Working experience:
 - + July 2024 – Present: Member of the Board of Directors, Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2019 – July 2024: Chairwoman of the Board of Directors, Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2022 – Present: Chairwoman of the Board of Directors, Sai Gon Thuong Tin Real Estate Joint Stock Company
 - + 2012 – Present: Standing Vice Chairwoman cum General Director, Thanh Thanh Cong Investment Joint Stock Company
 - + 2015 – Present: Chairwoman of the Board of Directors, Toan Hai Van Joint Stock Company
 - + April 2012 – August 2012: Chairwoman of the Board of Directors, Bien Hoa Sugar Joint Stock Company
 - + 2010 – 2012: Chairwoman of the Board of Directors, Bourbon Tay Ninh Joint Stock Company

PROSPECTUS

- + 2007 – 2019: Standing Vice Chairwoman, Sai Gon Thuong Tin Real Estate Joint Stock Company
- + 1981 – 2012: Chairwoman of the Board of Directors, Thanh Thanh Cong Production and Trading Joint Stock Company
- Current position at the Issuer: Member of the Board of Directors
- Positions held in other organizations:
 - + Standing Vice Chairwoman cum General Director, Thanh Thanh Cong Investment Joint Stock Company
- Shareholding in Thanh Thanh Cong – Bien Hoa Joint Stock Company personally: 9.14% of the Company's total voting shares, equivalent to 78,198,073 shares
- Shareholding of related persons and insiders in Thanh Thanh Cong – Bien Hoa Joint Stock Company:

Name	Relationship	Quantity (share)	Ownership ratio of securities
Dang Huynh Uc My	Daughter (Chairwoman of the BOD)	61,203,805	7.16%
Dang Huynh Thai Son	Son	129,470	0.02%
Thanh Thanh Cong Investment Joint Stock Company	Organization related to an insider	183,228,072	21.43%

- Outstanding liabilities to the Issuer: None
- Information on contracts and transactions currently being performed or entered into but not yet performed between the Issuer, its subsidiaries, or companies in which the Issuer holds more than 50% of the charter capital, and members of the Board of Directors and their related persons:

No.	Insider/Related person of insider	Arising contracts and transactions	Transaction value (VND)	Other key terms of the contract	Approving authority
1	Thanh Thanh Cong Investment Joint Stock Company	PL30- 1811/2024/TTCBH-TTCI	2,392,000,000	None	Board of Directors
2	Thanh Thanh Cong Investment Joint Stock Company	Finished Goods Sales Contract No.: PL31- 1811/2024/TTCBH-TTCI	13,096,200	None	Board of Directors
3	Thanh Thanh Cong Investment Joint Stock Company	Finished Goods Sales Contract No.: PL32- 1811/2024/TTCBH-	3,429,000,000	None	Board of Directors

PROSPECTUS

No.	Insider/Related person of insider	Arising contracts and transactions	Transaction value (VND)	Other key terms of the contract	Approving authority
4	Thanh Thanh Cong Investment Joint Stock Company	Finished Goods Sales Contract No.: PL33-1811/2024/TTCBH-	3,429,000,000	None	Board of Directors
5	Thanh Thanh Cong Investment Joint Stock Company	Finished Goods Sales Contract No.: PL01-1512/2025/TTCBH-	5,694,000,000	None	Board of Directors
6	Thanh Thanh Cong Investment Joint Stock Company	Finished Goods Sales Contract No.: PL02-1512/2025/TTCBH-	1,592,800,000	None	Board of Directors
7	Thanh Thanh Cong Investment Joint Stock Company	031/2023/TTC BH-TTCI	353,829,647	None	Board of Directors
8	Thanh Thanh Cong Investment Joint Stock Company	177/2023/TTC-TTCBH	201,712,329	None	Board of Directors
9	Thanh Thanh Cong Investment Joint Stock Company	177/2023/TTC-TTCBH	195,205,479	None	Board of Directors
10	Thanh Thanh Cong Investment Joint Stock Company	031/2023/TTC BH-TTCI	267,405,435	None	Board of Directors
11	Thanh Thanh Cong Investment Joint Stock Company	177/2023/TTC-TTCBH	201,712,329	None	Board of Directors
12	Thanh Thanh Cong Investment Joint Stock Company	031/2023/TTC BH-TTCI	204,512,814	None	Board of Directors

- Remuneration, salaries, and other benefits in the 02 consecutive years prior to the registration for offering and up to the present time:

PROSPECTUS

Remuneration, bonuses, and other benefits	2023 – 2024 fiscal year	2024 - 2025 fiscal year	From July 1, 2025 to December 31, 2025
Remuneration, salaries, bonuses (VND)	4,440,000,000	1,200,000,000	900,000,000
ESOP shares	None	None	2,005,800

- The Member of the Board of Directors has related interests in other enterprises operating in the same business sector as the Issuer or serving as major customers/suppliers of the Issuer:

No.	Enterprise name	Main business activities	Relationship of the enterprise with SBT's insiders
1	Thanh Thanh Cong Investment Joint Stock Company	Wholesale of food	Mrs. Huynh Bich Ngoc is the General Director cum Legal Representative

- Conflict of interest control measures: The Company strictly complies with corporate governance regulations and relevant legal provisions. At the same time, AgriS always discloses information in accordance with the law to ensure shareholders are informed and able to supervise.

3.1.3. Tran Tan Viet – Member of the Board of Directors

- Gender: Male
- Date of birth: February 28, 1961
- Citizen ID Card/Passport No.: 079061020529 issued by the Police Department for Administrative Management of Social Order on December 20, 2021
- Nationality: Vietnamese
- Educational background: Bachelor's degree
- Professional qualifications:
 - + Ph.D. in Plant Protection – Entomology, Kobe University, Japan
 - + Master of Science in Biological and Environmental Sciences, Kobe University, Japan
 - + Researcher - Kobe University, Japan
- Working experience:
 - + July 2025 – Present: Vice Chairman of the Board of Directors, AgriS Agriculture Development Joint Stock Company
 - + 2023 – July 2025: Chairman of the Board of Directors, AgriS Agriculture Development Joint Stock Company
 - + 2020 – Present: Member of the Board of Directors, Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2020 – Present: President of Thanh Thanh Cong Sugarcane Research and Development Company Limited; Director of Thanh Thanh Cong Agricultural Research Institute

PROSPECTUS

- + 2018 – 2020: Director of Thanh Thanh Cong Sugarcane Research and Development Company Limited
- + 2017 – 2018: Advisor of Dalat Hasfarm Company Limited (Lam Dong)
- + 2014 – 2016: Director of Biotechnology Department, Hop Tri Investment Joint Stock Company (HCMC)
- + 2011 – 2013: Deputy General Director of Tropic Development & Investment Joint Stock Company (HCMC)
- + 2008 – 2010: Dean of Agronomy Faculty, Nong Lam University (HCMC)
- + 2003 – 2007: Deputy Dean of Agronomy Faculty, Nong Lam University (HCMC); FAO Expert in Cambodia, Laos, Maldives, Thailand
- + 2000 – 2002: Deputy Head of Plant Protection Department, Agronomy Faculty, Nong Lam University (HCMC)
- Current position at the Issuer: Member of the Board of Directors
- Positions held in other organizations:
 - + Standing Vice Chairman of the Board of Directors, AgriS Agriculture Development Joint Stock Company
 - + President, Thanh Thanh Cong Sugarcane Research and Development Company Limited
 - + Director, Thanh Thanh Cong Agricultural Research Institute
 - + President cum Legal Representative, Trang Sinh Mushroom Company Limited
- Shareholding in Thanh Thanh Cong – Bien Hoa Joint Stock Company personally: 0.08% of the Company's total voting shares, equivalent to 691,869 shares
- Shareholding of related persons in Thanh Thanh Cong – Bien Hoa Joint Stock Company:

Name	Relationship	Quantity (share)	Ownership ratio of securities
Tran Phuong Quynh	Daughter	7,160	0.00%

- Outstanding liabilities to the Issuer: None
- Information on contracts and transactions currently being performed or entered into but not yet performed between the Issuer, its subsidiaries, or companies in which the Issuer holds more than 50% of the charter capital, and members of the Board of Directors and their related persons: None.
- Remuneration, salaries, and other benefits in the 02 consecutive years prior to the registration for offering and up to the present time:

Remuneration, bonuses, and other benefits	2023 – 2024 fiscal year	2024 - 2025 fiscal year	From July 1, 2025 to December 31, 2025
Remuneration, salaries, bonuses	1,440,000,000	1,920,000,000	1,080,000,000

PROSPECTUS

(VND)

ESOP shares	None	None	537,800
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- The Member of the Board of Directors has related interests in other enterprises operating in the same business sector as the Issuer or serving as major customers/suppliers of the Issuer:

No.	Enterprise name	Main business activities	Relationship of the enterprise with SBT's insiders
1	AgriS Agriculture Development Joint Stock Company	Production of alcohol and related products; trading of alcohol and related products; production and trading of electricity; production of fertilizers; and sugarcane cultivation	Mr. Tran Tan Viet is the Standing Vice Chairman of the Board of Directors
2	Thanh Thanh Cong Sugarcane Research and Development Company Limited	Sugarcane breeding and research; soil analysis, cultivation techniques, and plant protection; manufacturing of mechanized equipment for sugarcane production	Mr. Tran Tan Viet is the President of the Company
3	Thanh Thanh Cong Agricultural Research Institute	High-level scientific research; technology transfer, international cooperation, and consulting for high-tech agricultural services domestically and internationally; experimentation and production of crop and livestock varieties using high-tech applications	Mr. Tran Tan Viet is the Director
4	Nam Trang Mushroom Company Limited	Cultivation, production, and processing of mushroom products	Mr. Tran Tan Viet is the President cum Legal Representative of the Company

- Conflict of interest control measures: The Company strictly complies with corporate governance regulations and relevant legal provisions. At the same time, AgriS always discloses information in accordance with the law to ensure shareholders are informed and able to supervise.

3.1.4. Le Quang Phuc – Independent Member of the Board of Directors

- Gender: Male
- Date of birth: June 19, 1966
- Citizen ID Card/Passport No.: 048066000179 issued by the Ministry of Public Security on November 15, 2024
- Nationality: Vietnamese
- Educational background: Master's degree
- Professional qualifications: Business Administration
- Working experience:

- + October 2024 – Present: Independent Member of the Board of Directors, Thanh Thanh Cong – Bien Hoa Joint Stock Company
- + September 2021 – Present: General Director of Bac Cuong Investment Joint Stock Company
- + April 2019 – Present: Independent Member of the Board of Directors, Filmore Real Estate Development Corporation
- + April 2016 – Present: Independent Member of the Board of Directors, Chairman of the Audit Committee, Phu Nhuan Jewelry Joint Stock Company (HOSE: PNJ)
- + April 2008 – Present: Non-executive Member of the Board of Directors, Phat Dat Real Estate Development Corporation (HOSE: PDR)
- + May 2007 – Present: BDSC Management Consulting Corporation
- + April 2010 – October 2024: Non-executive Member of the Board of Directors, Tay Ho Investment & Construction Joint Stock Company
- + February 2020 – December 2023: General Director of Saigon - KL Realty Corporation
- + February 2014 – April 2016: General Director of Cienco5 Land Development Corporation
- + April 2010 – April 2013: Non-executive Member of the Board of Directors, Sai Gon Water Infrastructure Corporation (HOSE: SII)
- Current position at the Issuer: Independent Member of the Board of Directors
- Positions held in other organizations:
 - + General Director, BDSC Management Consulting Corporation
 - + Chairman of the Personnel Committee, Searefico Corporation
 - + Chairman of the Audit Committee, Phu Nhuan Jewelry Joint Stock Company (HOSE: PNJ)
 - + General Director, Bac Cuong Investment Joint Stock Company
- Shareholding in Thanh Thanh Cong – Bien Hoa Joint Stock Company personally 0.06% of the Company's total voting shares, equivalent to 505,800 shares
- Shareholding of related persons in Thanh Thanh Cong – Bien Hoa Joint Stock Company: None
- Outstanding liabilities to the Issuer: None
- Information on contracts and transactions currently being performed or entered into but not yet performed between the Issuer, its subsidiaries, or companies in which the Issuer holds more than 50% of the charter capital, and members of the Board of Directors and their related persons: None.
- Remuneration, salaries, and other benefits in the 02 consecutive years prior to the registration for offering and up to the present time:
-



PROSPECTUS

Remuneration, bonuses, and other benefits	2023 – 2024 fiscal year	2024 - 2025 fiscal year	From July 1, 2025 to December 31, 2025
Remuneration, salaries, bonuses (VND)	-	2,000,000,000	1,500,000,000
ESOP shares	None	None	505,800

- The Independent Member of the Board of Directors has related interests in other enterprises operating in the same business sector as the Issuer or serving as major customers/suppliers of the Issuer:

No.	Enterprise name	Main business activities	Relationship of the enterprise with SBT's insiders
1	BDSC Management Consulting Corporation	Management consulting activities	Mr. Le Quang Phuc is the General Director of the Company
2	Le & Partners Company Limited	Management consulting activities	Mr. Le Quang Phuc holds 65% of the company's charter capital
3	Searefico Corporation	Installation of other construction systems	Mr. Le Quang Phuc is the Chairman of the Personnel Committee
4	Phu Nhuan Jewelry Joint Stock Company	Retail of gold, precious metals, and gemstones	Mr. Le Quang Phuc is the Chairman of the Audit Committee
5	Bac Cuong Investment Joint Stock Company	Retail of cement, bricks, tiles, and stone	Mr. Le Quang Phuc is the General Director
6	Phat Dat Real Estate Development Corporation	Real estate business	Mr. Le Quang Phuc is Non-executive Member of the Board of Directors

- Conflict of interest control measures: The Company strictly complies with corporate governance regulations and relevant legal provisions. At the same time, AgriS always discloses information in accordance with the law to ensure shareholders are informed and able to supervise.

3.1.5. Tran Trong Gia Vinh – Independent Member of the Board of Directors

- Gender: Male
- Date of birth: February 22, 1974
- Citizen ID Card/Passport No.: 079074009383 issued by the Police Department of Residence Registration and Management and National Population Database on September 5, 2022
- Nationality: Vietnamese
- Educational background: Bachelor's degree
- Professional qualifications:

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PROSPECTUS

- Bachelor of Business Administration – University of Winnipeg, Canada
- Master of Financial Economics – University of Waterloo, Canada
- Working experience:
 - + 2022 – Present: Independent Member of the Board of Directors, Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2018 – Present: Independent Member of the Board of Directors, Phat Dat Real Estate Development Corporation
 - + 2013 – Present: Founder cum General Director of Sustainable Solutions Consulting Company Limited
 - + 2008 – 2012: Executive Director of Phuong Phat Trading & Services Company Limited
 - + 2001 – 2008: Deputy General Director of Human Resources, Pepsico Vietnam Company
- Current position at the Issuer: Independent Member of the Board of Directors
- Positions held in other organizations:
 - + Founder cum General Director of Sustainable Solutions Consulting Company Limited
 - + Independent Member of the Board of Directors, Phat Dat Real Estate Development Corporation
 - + Founder cum General Director of Pandemos Fashion Company Limited
- Shareholding in Thanh Thanh Cong – Bien Hoa Joint Stock Company personally: 0.06% of the Company's total voting shares, equivalent to 505,800 shares
- Shareholding of related persons in Thanh Thanh Cong – Bien Hoa Joint Stock Company:

Name	Relationship	Quantity (share)	Ownership ratio of securities
Nguyen Thi Kim Cuong	Mother	23,500	0.0027%
Pham Thi Xuan Thanh	Wife	2,300	0.0003%

- Outstanding liabilities to the Issuer: None
- Information on contracts and transactions currently being performed or entered into but not yet performed between the Issuer, its subsidiaries, or companies in which the Issuer holds more than 50% of the charter capital, and members of the Board of Directors and their related persons: None.
- Remuneration, salaries, and other benefits in the 02 consecutive years prior to the registration for offering and up to the present time:

Remuneration, bonuses, and other benefits	2023 – 2024 fiscal year	2024 - 2025 fiscal year	From July 1, 2025 to December 31, 2025
Remuneration, salaries, bonuses (VND)	600,000,000	2,560,000,000	1,470,000,000
ESOP shares	None	None	505,800

- The Independent Member of the Board of Directors has related interests in other enterprises operating in the same business sector as the Issuer or serving as major customers/suppliers of the Issuer:

No.	Enterprise name	Main business activities	Relationship of the enterprise with SBT's insiders
1	Sustainable Solutions Consulting Company Limited	Management consulting activities	Mr. Tran Trong Gia Vinh is the Founder cum General Director
2	Phat Dat Real Estate Development Corporation	Purchase, sale, and leasing of warehouses and real estate	Mr. Tran Trong Gia Vinh is the Independent Member of the Board of Directors
3	Pandemos Fashion Company Limited	Wholesale of fabrics, ready-made garments, and footwear	Mr. Tran Trong Gia Vinh is the Founder cum General Director

- Conflict of interest control measures: The Company strictly complies with corporate governance regulations and relevant legal provisions. At the same time, AgriS always discloses information in accordance with the law to ensure shareholders are informed and able to supervise.

3.2. Board of General Directors

3.2.1. Thai Van Chuyen – General Director

- Gender: Male
- Date of birth: June 8, 1978
- Citizen ID Card/Passport No.: 083078010735 issued by the Police Department for Administrative Management of Social Order on July 4, 2022
- Nationality: Vietnamese
- Educational background: Master's degree
- Professional qualifications: Business Administration
- Working experience:
 - + July 2024 – Present: General Director of Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2020 – 2021: Executive Director of Gulf Energy Development Thailand/ General Director of Gulf Vietnam
 - + 2018 – 2020: President of Hoang Gia Securities Company
 - + 2013 – January 2020: General Director of TTC Group
 - + 2012 – 2015, 2017 – 2018: Chairman of the Board of Directors of Gia Lai Electricity Joint Stock Company
 - + 2011 – 2014: Chairman of the Board of Directors, Bien Hoa Sugar Joint Stock Company and Bien Hoa – Ninh Hoa Sugar One Member Company Limited
 - + 2010 – 2012: President/Vice President of Sacomreal Tan Thang

PROSPECTUS

- + 2009 – 2011: General Director of Sacomreal
- + 2007 – 2009: Chairman cum General Director of Ngoc Lan Travel Joint Stock Company
- + 2004 – 2007: General Director of Hy Thanh Production & Trading Company Limited
- Current position at the Issuer: General Director
- Positions held in other organizations:
 - + Chairman of the Board of Directors, AgriS Production Development Joint Stock Company
 - + Member of the Members' Council, TTC Attapeu Cane Sugar Limited Company
 - + Legal Representative cum Chairman of the Board of Directors, Growfin Investment Joint Stock Company
- Shareholding in Thanh Thanh Cong – Bien Hoa Joint Stock Company personally: 0.08% of the Company's total voting shares, equivalent to 677,800 shares
- Shareholding of related persons in Thanh Thanh Cong – Bien Hoa Joint Stock Company: None
- Outstanding liabilities to the Issuer: None
- Information on contracts and transactions currently being performed or entered into but not yet performed between the Issuer, its subsidiaries, or companies in which the Issuer holds more than 50% of the charter capital, and the General Director and their related persons: None.
- Remuneration, salaries, and other benefits in the 02 consecutive years prior to the registration for offering and up to the present time:

Remuneration, bonuses, and other benefits	2023 – 2024 fiscal year	2024 - 2025 fiscal year	From July 1, 2025 to December 31, 2025
Remuneration, salaries, bonuses (VND)	-	4,377,000,769	2,776,512,564
ESOP shares	None	None	677,800

- The General Director has related interests in other enterprises operating in the same business sector as the Issuer or serving as major customers/suppliers of the Issuer:

No.	Enterprise name	Main business activities	Relationship of the enterprise with SBT's insiders
1	AgriS Production Development Joint Stock Company	Management consulting in sugarcane production	- Mr. Thai Van Chuyen is the Chairman of the Board of Directors
2	TTC Attapeu Cane Sugar Limited Company	Sugar production and related by-products	- Mr. Thai Van Chuyen is a Member of the Members' Council
3	Growfin Investment Joint Stock Company	Management consulting	- Mr. Thai Van Chuyen is the Chairman of the Board of Directors cum Legal Representative

- Conflict of interest control measures: The Company strictly complies with corporate governance regulations and relevant legal provisions. At the same time, AgriS always discloses information in accordance with the law to ensure shareholders are informed and able to supervise.

3.2.2. Tran Quoc Thao – Deputy General Director

- Gender: Male
- Date of birth: April 24, 1979
- Citizen ID Card/Passport No.: 075079000224 issued by the Director General of the Police Department of Residence Registration and Management and National Population Database on March 7, 2023
- Nationality: Vietnamese
- Educational background: Bachelor's degree
- Professional qualifications:
 - + Bachelor of Corporate Finance – University of Economics Ho Chi Minh City
 - + Post-graduate Diploma in International Business Administration
 - + Post-graduate Diploma in Accounting and Applied Finance
- Working experience:
 - + July 2024 – Present: Deputy General Director of Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + July 2023 – July 2024: Permanent Deputy General Director of Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + July 2023 – Present: Member of the Board of Directors of Bien Hoa Consumer Joint Stock Company
 - + January 2023 – June 2023: Deputy General Director of Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2017 – 2019: Deputy General Director of Finance Division, Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2017 – 2019: Chairman of the Board of Directors, TTC Bien Hoa - Dong Nai Sugar One Member Limited Company
 - + 2015 – 2017: Deputy General Director of Finance, Bien Hoa Sugar Joint Stock Company
 - + 2012 – 2015: Permanent Deputy General Director of Ninh Hoa Sugar Joint Stock Company
 - + 2011 – 2012: Deputy General Director of Investment, Dang Huynh Joint Stock Company
 - + 2009 – 2011: Head of Investment Department, Dafu Construction & Housing Business Corporation
 - + 2007 – 2008: Product Development Specialist of Asia Commercial Joint Stock Bank
 - + 2003 – 2007: Accountant of Dong Nai Agricultural Materials Company Limited

PROSPECTUS

- Current position at the Issuer: Deputy General Director
- Positions held in other organizations:
 - + Member of the Board of Directors, Bien Hoa Consumer Joint Stock Company
 - + Member of the Board of Directors, Agris Ninh Hoa Import Export Joint Stock Company
- Shareholding in Thanh Thanh Cong – Bien Hoa Joint Stock Company personally: 0.09% of the Company's total voting shares, equivalent to 755,800 shares
- Shareholding of related persons in Thanh Thanh Cong – Bien Hoa Joint Stock Company: None
- Outstanding liabilities to the Issuer: None
- Information on contracts and transactions currently being performed or entered into but not yet performed between the Issuer, its subsidiaries, or companies in which the Issuer holds more than 50% of the charter capital, and the Deputy General Director and their related persons: None.
- Remuneration, salaries, and other benefits in the 02 consecutive years prior to the registration for offering and up to the present time:

Remuneration, bonuses, and other benefits	2023 – 2024 fiscal year	2024 - 2025 fiscal year	From July 1, 2025 to December 31, 2025
Remuneration, salaries, bonuses (VND)	1,741,040,000	1,808,715,000	2,262,480,000
ESOP shares	None	None	755,800

- The Deputy General Director has related interests in other enterprises operating in the same business sector as the Issuer or serving as major customers/suppliers of the Issuer:

No.	Enterprise name	Main business activities	Relationship of the enterprise with SBT's insiders
1	Bien Hoa Consumer Joint Stock Company	Sugar production; sugarcane cultivation; production and trading of sugar-based products or by-products; production and trading of fertilizers and agricultural materials; electricity production and trading; technical consulting and management in sugarcane production	- Mr. Tran Quoc Thao is a member of the Board of Directors
2	Agris Ninh Hoa Import Export Joint Stock Company	Sugar production	- Mr. Tran Quoc Thao is a member of the Board of Directors

- Conflict of interest control measures: The Company strictly complies with corporate governance regulations and relevant legal provisions. At the same time, AgriS always

discloses information in accordance with the law to ensure shareholders are informed and able to supervise.

3.2.3. Nguyen Thi Phuong Thao – Deputy General Director

- Gender: Female
- Date of birth: October 22, 1987
- Citizen ID Card/Passport No.: 052187020299 issued by the Police Department for Administrative Management of Social Order on January 12, 2022
- Nationality: Vietnamese
- Educational background: Bachelor's degree
- Professional qualifications: Finance – Accounting
- Working experience:
 - + July 2024 – Present: Deputy General Director of Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + May 2023 – July 2024: Chief Financial Officer cum Chief Operating Officer of Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + January 2020 – May 2023: Chief Financial Officer of Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + October 2019 – January 2020: Deputy Chief Financial Officer of Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + August 2019 – October 2019: Head of Finance Department, Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2018 – 2019: Deputy Head of Finance Department, Thanh Thanh Cong – Bien Hoa Joint Stock Company
- Current position at the Issuer: Deputy General Director
- Positions held in other organizations:
 - + Member of the Board of Directors, Agri Ninh Hoa Import Export Joint Stock Company
- Shareholding in Thanh Thanh Cong – Bien Hoa Joint Stock Company personally: 0.15% of the Company's total voting shares, equivalent to 1,299,085 shares
- Shareholding of related persons in Thanh Thanh Cong – Bien Hoa Joint Stock Company:

Name	Relationship	Quantity (share)	Ownership ratio of securities
Nguyen Huu Dat	Husband	77,682	0.01%

- Outstanding liabilities to the Issuer: None
- Information on contracts and transactions currently being performed or entered into but not yet performed between the Issuer, its subsidiaries, or companies in which the Issuer holds more than 50% of the charter capital, and members of the Deputy General Director and their related persons: None.

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- Remuneration, salaries, and other benefits in the 02 consecutive years prior to the registration for offering and up to the present time:

Remuneration, bonuses, and other benefits	2023 – 2024 fiscal year	2024 - 2025 fiscal year	From July 1, 2025 to December 31, 2025
Remuneration, salaries, bonuses (VND)	-	2,002,700,000	2,291,675,000
ESOP shares	None	None	755,800

- The Deputy General Director has related interests in other enterprises operating in the same business sector as the Issuer or serving as major customers/suppliers of the Issuer:

No.	Enterprise name	Main business activities	Relationship of the enterprise with SBT's insiders
1	Agris Ninh Hoa Import Export Joint Stock Company	Sugar production	- Mrs. Nguyen Thi Phuong Thao is a member of the Board of Directors

- Conflict of interest control measures: The Company strictly complies with corporate governance regulations and relevant legal provisions. At the same time, AgriS always discloses information in accordance with the law to ensure shareholders are informed and able to supervise.

3.2.4. Nguyen Thi Lan Phuong – Deputy General Director

- Gender: Female
- Date of birth: August 24, 1976
- Citizen ID Card/Passport No.: 001176051583 issued by the Police Department for Administrative Management of Social Order on February 23, 2022
- Nationality: Vietnamese
- Educational background: Bachelor's degree
- Professional qualifications: English Language
- Working experience:
 - + June 2025 – Present: Deputy General Director of Supply Division, Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + March 2023 – May 2025: Senior Supply Director of Highlands Coffee Vietnam
 - + June 2016 – March 2023: Supply Director of L'OREAL Indonesia
 - + June 2013 – June 2016: Supply Director of L'OREAL Vietnam
 - + February 2012 – June 2013: Deputy Business Development Director of Southeast Asia, IKEA - SEA TRADING
 - + February 2009 – February 2012: Deputy Portfolio Management Director, Bankinvest Company
 - + February 2007 – June 2009: Strategic Customer Manager, Unilever Vietnam Company

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- + June 2004 – January 2007: Head of Supply Department, Unilever Vietnam Company
- + December 2003 – May 2004: Production Planning Team Leader, Unilever Vietnam Company
- + November 2002 – November 2003: Garment Production Specialist, Nike Vietnam Company
- + July 1998 – October 2002: Logistics Specialist, Nike Vietnam Company
- Current position at the Issuer: Deputy General Director of Supply Division
- Positions held in other organizations: None
- Shareholding in Thanh Thanh Cong – Bien Hoa Joint Stock Company personally: 0% of the Company's total voting shares, equivalent to 0 shares
- Shareholding of related persons in Thanh Thanh Cong – Bien Hoa Joint Stock Company: None
- Outstanding liabilities to the Issuer: None
- Information on contracts and transactions currently being performed or entered into but not yet performed between the Issuer, its subsidiaries, or companies in which the Issuer holds more than 50% of the charter capital, and the Deputy General Director and their related persons: None.
- Remuneration, salaries, and other benefits in the 02 consecutive years prior to the registration for offering and up to the present time:

Remuneration, bonuses, and other benefits	2023 – 2024 fiscal year	2024 - 2025 fiscal year	From July 1, 2025 to December 31, 2025
Remuneration, salaries, bonuses (VND)	-	-	2,112,410,000
ESOP shares	None	None	None

(*) Mrs. Nguyen Thi Lan Phuong was appointed as a Deputy General Director in July 2025.

- The Deputy General Director has related interests in other enterprises operating in the same business sector as the Issuer or serving as major customers/suppliers of the Issuer:
- Conflict of interest control measures: The Company strictly complies with corporate governance regulations and relevant legal provisions. At the same time, AgriS always discloses information in accordance with the law to ensure shareholders are informed and able to supervise.

3.2.5. Huynh Van Phap – Deputy General Director

- Gender: Male
- Date of birth: May 17, 1979
- Citizen ID Card/Passport No.: 052079000204 issued by the Director General of the Police Department of Residence Registration and Management and National Population Database on July 20, 2017

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- Nationality: Vietnamese
- Educational background: Bachelor's degree
- Professional qualifications: Business Administration
- Working experience:
 - + May 2025 – Present: Deputy General Director of Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2022 – 2024: General Director of Bien Hoa Consumer Joint Stock Company
 - + 2021 – July 2024: Deputy General Director of Business Division, Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2015 – May 2021: Business Director & Director of Business Division, Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2018 – 2020: Vice Chairman & Chairman of the Board of Directors, Bien Hoa Import And Export Joint-Stock Company and TTC Bien Hoa – Dong Nai One Member Limited Liability Company
 - + 2010 – 2014: Deputy Business Director, Dang Thanh Company Limited and Thanh Thanh Cong Packaging Joint Stock Company
 - + 2004 – 2009: Deputy Head of Business Department, HaiHa Confectionery Joint Stock Company – Southern Branch
- Current position at the Issuer: Deputy General Director
- Positions held in other organizations:
 - + Vice Chairman of the Board of Directors, Bien Hoa Consumer Joint Stock Company
 - + President cum Legal Representative, TTC Circular Agrotech Joint Stock Company
- Shareholding in Thanh Thanh Cong – Bien Hoa Joint Stock Company personally: 0.14% of the Company's total voting shares, equivalent to 1,227,150 shares
- Shareholding of related persons in Thanh Thanh Cong – Bien Hoa Joint Stock Company: None
- Outstanding liabilities to the Issuer: None
- Information on contracts and transactions currently being performed or entered into but not yet performed between the Issuer, its subsidiaries, or companies in which the Issuer holds more than 50% of the charter capital, and the Deputy General Director and their related persons: None.
- Remuneration, salaries, and other benefits in the 02 consecutive years prior to the registration for offering and up to the present time:

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Remuneration, bonuses, and other benefits	2023 – 2024 fiscal year	2024 - 2025 fiscal year	From July 1, 2025 to December 31, 2025
Remuneration, salaries, bonuses (VND)	-	-	1,962,445,000
ESOP shares	None	None	579,800

- The Deputy General Director has related interests in other enterprises operating in the same business sector as the Issuer or serving as major customers/suppliers of the Issuer:

No.	Enterprise name	Main business activities	Relationship of the enterprise with SBT's insiders
1	Bien Hoa Consumer Joint Stock Company	Sugar production; sugarcane cultivation; production and trading of sugar-based products or by-products; production and trading of fertilizers and agricultural materials; electricity production and trading; technical consulting and management in sugarcane production	- Mr. Huynh Van Phap is the Vice Chairman of the Board of Directors
2	TTC Circular Agrotech Joint Stock Company	Vegetable, legume, flower, and ornamental plant cultivation	Mr. Huynh Van Phap is the President cum Legal Representative

- Conflict of interest control measures: The Company strictly complies with corporate governance regulations and relevant legal provisions. At the same time, AgriS always discloses information in accordance with the law to ensure shareholders are informed and able to supervise.

3.2.6. Nguyen Duc Hung Linh – Deputy General Director

- Gender: Male
- Date of birth: December 3, 1977
- Citizen ID Card/Passport No.: 001077020460 issued by the Police Department for Administrative Management of Social Order on December 27, 2021
- Nationality: Vietnamese
- Educational background: Master's degree
- Professional qualifications: Law
- Working experience:
 - + August 2025 – Present: Deputy General Director of Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + January 2025 – August 2025: Deputy General Director of JB Securities Vietnam Company Limited
 - + February 2023 – December 2024: Founder and Advisor of Think Future Consultancy & Investment Company

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- + January 2021 – January 2023: Senior Director of Investment & Business Development, SK Inc.
- + May 2020 – December 2020: Deputy General Director cum Investment Director of PVI Asset Management Joint Stock Company
- + 2019 – 2020: Head of Strategic Research Department cum Chief Economist, SSI Securities Joint Stock Company
- + 2011 – 2019: Head of Research and Investment Advisory Department, SSI Securities Joint Stock Company
- Current position at the Issuer: Deputy General Director
- Positions held in other organizations: None
- Shareholding in Thanh Thanh Cong – Bien Hoa Joint Stock Company personally: 0%
- Shareholding of related persons in Thanh Thanh Cong – Bien Hoa Joint Stock Company: None
- Outstanding liabilities to the Issuer: None
- Information on contracts and transactions currently being performed or entered into but not yet performed between the Issuer, its subsidiaries, or companies in which the Issuer holds more than 50% of the charter capital, and the Deputy General Director and their related persons: None.
- Remuneration, salaries, and other benefits in the 02 consecutive years prior to the registration for offering and up to the present time:

Remuneration, bonuses, and other benefits	2023 – 2024 fiscal year	2024 - 2025 fiscal year	From July 1, 2025 to December 31, 2025
Remuneration, salaries, bonuses (VND)	-	-	1,882,143,846
ESOP shares	None	None	None

- The Deputy General Director has related interests in other enterprises operating in the same business sector as the Issuer or serving as major customers/suppliers of the Issuer: None
- Conflict of interest control measures: The Company strictly complies with corporate governance regulations and relevant legal provisions. At the same time, AgriS always discloses information in accordance with the law to ensure shareholders are informed and able to supervise.

3.3. Audit Committee

3.3.1. Le Quang Phuc – Chairman of the Audit Committee

(See information in Section 3.1.4. Board of Directors)

3.3.2. Tran Trong Gia Vinh – Member of the Audit Committee

(See information in Section 3.1.5. Board of Directors)

3.4. Chief Accountant

Dang Thi Diem Trinh – Chief Accountant

- Gender: Female
- Date of birth: August 20, 1989
- Citizen ID Card/Passport No.: 072189001182 issued by the Police Department for Administrative Management of Social Order on September 8, 2022
- Nationality: Vietnamese
- Educational background: Bachelor's degree
- Professional qualifications: Accounting
- Working experience:
 - + October 2023 – Present: Chief Accountant of Thanh Thanh Cong – Bien Hoa Joint Stock Company
 - + 2011 – October 2023: Staff in charge of Accounting of Thanh Thanh Cong – Bien Hoa Joint Stock Company
- Current position at the Issuer: Chief Accountant
- Positions held in other organizations:
 - + Legal Representative of Thanh Cong Green Agriculture One Member Company Limited
- Shareholding in Thanh Thanh Cong – Bien Hoa Joint Stock Company personally: 0.03% of the Company's total voting shares, equivalent to 257,107 shares
- Shareholding of related persons in Thanh Thanh Cong – Bien Hoa Joint Stock Company:

Name	Relationship	Quantity (share)	Ownership ratio of securities
Nguyen Hong Phuc	Husband	221,024	0.03%

- Outstanding liabilities to the Issuer: None
- Information on contracts and transactions currently being performed or entered into but not yet performed between the Issuer, its subsidiaries, or companies in which the Issuer holds more than 50% of the charter capital, and the Chief Accountant and their related persons: None.
- Remuneration, salaries, and other benefits in the 02 consecutive years prior to the registration for offering and up to the present time:

Remuneration, bonuses, and other benefits	2023 – 2024 fiscal year	2024 - 2025 fiscal year	From July 1, 2025 to December 31, 2025
Remuneration, salaries, bonuses (VND)	723,240,385	968,715,00	570,630,000
ESOP shares	None	None	257,000

- The Chief Accountant has related interests in other enterprises operating in the same business sector as the Issuer or serving as major customers/suppliers of the Issuer:

No.	Enterprise name	Main business activities	Relationship of the enterprise with SBT's insiders
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1	Thanh Cong Green Agriculture One Member Company Limited	Electricity production	Mrs. Dang Thi Diem Trinh is the Chairwoman of the company.
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- Conflict of interest control measures: The Company strictly complies with corporate governance regulations and relevant legal provisions. At the same time, AgriS always discloses information in accordance with the law to ensure shareholders are informed and able to supervise.

VII. INFORMATION ON THE OFFERING

1. LEGAL BASIS RELATED TO THE OFFERING

- Law on Enterprises No. 59/2020/QH14, promulgated by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its amendments and supplements (hereinafter referred to as the “**Law on Enterprises**”);
- Securities Law No. 54/2019/QH14, promulgated by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its amendments and supplements (hereinafter referred to as the “**Securities Law**”);
- Decree No. 155/2020/ND-CP dated December 31, 2020 by the Government detailing the implementation of a number of articles of the Securities Law and its amendments and supplements (“**Decree 155**”);
- Decree No. 245/2025/ND-CP dated September 11, 2025 amending and supplementing a number of articles of Decree 155;
- Circular No. 118/2020/TT-BTC dated December 31, 2020 by the Ministry of Finance guiding a number of contents on securities offerings, public purchase, share buybacks, registration of public companies, and revocation of public company status (“**Circular 118**”);
- Circular No. 115/2025/TT-BTC dated December 15, 2025 amending and supplementing a number of articles of Circular 118;
- Charter on organization and operation of AgriS;
- Resolution No. 10/2025/NQ-DHDCD dated December 6, 2025 by the Annual General Meeting of Shareholders for 2024 – 2025 fiscal year of AgriS approving the plan for public offering of convertible bonds of AgriS;
- Resolution No. 37/2025/NQ-HDQT dated December 29, 2025 by the Board of Directors of the Company regarding approval of the detailed offering plan, plan for the use and repayment of funds raised from the public bond offering, compensation plan for holders of convertible bonds, and commitment to list the bonds after the offering;

2. INFORMATION ON THE OFFERING

2.1. Bond name

Bonds of Thanh Thanh Cong - Bien Hoa Joint Stock Company

2.2. Bond type

PROSPECTUS

Convertible bonds into common shares, unsecured, without attached warrants.

2.3. Par value

VND 100,000 (One hundred thousand) per Bond

2.4. Total number of bonds offered

9,999,995 (Nine million nine hundred ninety-nine thousand nine hundred and ninety-five) Bonds

2.5. Total par value of bonds offered

VND 999,999,500,000 (Nine hundred ninety-nine billion nine hundred ninety-nine million and five hundred thousand dong)

2.6. Bond term

02 (two) years

2.7. Interest rate

Fixed interest rate of 9.5%/year (Nine point five percent per year)

2.8. Interest and principal payment schedule

- Bond Interest: shall be paid periodically every 3 (three) months, on the exact 3-month date (i) from the Issue Date (for the first Interest Period), or (ii) from the immediately preceding interest payment date (for subsequent Interest Periods) (“**Interest Payment Date**”). If the Interest Payment Date falls on a Saturday, Sunday, or a public holiday, the Bond interest payment shall be made on the next business day;
- To clarify, (i) Bonds converted into common shares in each Conversion Tranche shall still accrue interest for that Interest Period; and (ii) amounts paid by investors from the Bond subscription date until but excluding the Issue Date shall not accrue interest.
- Bond Principal: Bonds shall be compulsorily converted into common shares at a fixed ratio in each Conversion Tranche. Therefore, the Issuer shall not repay the Bond principal to the Bondholders.

2.9. Offering price

100% (one hundred percent) of the Bond’s par value, equivalent to VND 100,000 (One hundred thousand) per Bond.

2.10. Payment priority in case of the Issuer’s inability to pay or dissolution

Unpaid obligations of the Bonds shall rank at least equally with other unsecured general obligations (whether current or future) of the Issuer, except for cases of mandatory payment priority under relevant legal documents).

2.11. Rights of Bondholders

2.11.1. Basic rights of Bondholders

- Ownership of the Bonds;
- The right to convert Bonds into common shares in accordance with the Prospectus;

- The right to receive full payment from the Issuer of amounts relating to the Bonds, including Bond interest when due and other amounts (if any) in accordance with relevant laws and the terms and conditions of the Bonds; and
- The right to exercise other rights as prescribed by law.

2.11.2. Cases of changes in Bondholders' rights

Any changes relating to the rights of Bondholders shall be carried out in accordance with the Bond Terms and Conditions.

2.12. Method of exercising rights

- **Bond conversion condition:** Bonds shall be compulsorily converted into common shares of the Issuer at each Conversion Tranche.
- **Exercise Ratio:** 855.113/10,000 (Bonds shall be offered to shareholders holding the Issuer's common shares according to the ratio that each shareholder shall have 01 (one) purchase right for each common share held on the record date; and 85.5113 (*Eighty-five point five one one three*) purchase rights shall entitle the purchase of 01 (one) Bond); and purchase rights may be transferred 01 time (once).
- **Conversion Tranches:** 02 (two) rounds

Bonds shall be compulsorily converted into common shares in 02 (two) tranches (each such tranche is called a "**Conversion Tranche**") as follows:

- **Conversion Tranche 1:** convert 30% of the total successfully issued Bonds on the exact date 01 (one) year from the Issue Date.
- **Conversion Tranche 2:** convert the remaining total of successfully issued Bonds on the Maturity Date.

To ensure that the total number of Bonds converted according to the ratio in Conversion Tranche 1 is an integer and does not exceed the total conversion ratio, the number of Bonds converted for each Bondholder shall be rounded down to the nearest unit, and the remaining Bonds shall be converted in Conversion Tranche 2.

Example:

*Assume A holds 1,234 convertible Bonds of SBT. In Conversion Tranche 1, 30% of A's Bonds to be converted into common shares is: $1,234 * 30\% = 370.2$ Bonds.*

Thus, the number of Bonds converted into common shares for A in Conversion Tranche 1 shall be 370 Bonds.

In Conversion Tranche 2, the remaining Bonds of A, i.e., $1,234 - 370 = 864$ (Bonds), shall be converted into common shares.

- **Conversion Price:** The Conversion Price shall be calculated at 75% of the unweighted average closing price of SBT shares over 20 consecutive trading sessions prior to the date the Board of Directors approves the issuance of shares for conversion from Bonds at each Conversion Tranche. If the conversion price is lower than the par value of the shares, conversion may only be executed if the Issuer has sufficient share premium to cover the negative surplus arising from issuing shares below par value.

Example:

Assume the date the Board of Directors approves the issuance of shares for conversion from Bonds in Conversion Tranche 1 is March 3, 2026. The unweighted average closing price of SBT shares over the 20 consecutive sessions before March 3, 2026 is VND 23,933. Specifically:

No.	Transaction date	Closing Price (VND)
1.	02/03/2026	24,100
2.	27/02/2026	24,100
3.	26/02/2026	24,200
4.	25/02/2026	24,200
5.	24/02/2026	24,150
6.	23/02/2026	24,100
7.	13/02/2026	23,900
8.	12/02/2026	23,650
9.	11/02/2026	23,600
10.	10/02/2026	23,600
11.	09/02/2026	23,700
12.	06/02/2026	23,800
13.	05/02/2026	23,900
14.	04/02/2026	23,900
15.	03/02/2026	23,900
16.	02/02/2026	23,900
17.	30/01/2026	23,900
18.	29/01/2026	24,000
19.	28/01/2026	24,000
20.	27/01/2026	24,050
Average price		23,933

Thus, Conversion Price = $75\% \times 23,933 = \text{VND } 17,949$

- **Conversion ratio:**

The conversion ratio is determined by the following formula:

$$\text{Conversion ratio} = \frac{\text{Par value of the Bond}}{\text{Conversion price}}$$

Subject to the following conditions:

- The total number of shares that a Bondholder receives when exercising the conversion right in each Conversion Tranche shall be rounded down to the nearest whole share;

- Any fractional shares arising from the conversion shall be canceled and not issued, and the Issuer shall not be required to pay any amount for such fractional shares.

Example:

Assume the Conversion Price in Conversion Tranche 1 is VND 17,949, and the par value of the Bond is VND 100,000.

Therefore, Conversion Ratio = $100,000/17,949 = 5.571$

According to the rounding rule, the Conversion Ratio is 1:5, meaning each Bond will be converted into 5 shares.

Suppose the number of Bonds to be converted into common shares by A in Conversion Tranche 1 is 370 Bonds. The number of shares that A will receive is: $370 \times 5 = 1,850$ shares.

- Method of calculation and compensation in case of inability to exercise the right:

Bondholders must exercise their conversion rights because the Bonds are mandatorily convertible into common shares in each Conversion Tranche. The Issuer shall conduct the conversion fully in accordance with the conditions of the issuance plan, ensuring the legal rights and interests of Bondholders and shareholders, and shall be legally responsible for its actions.

2.13. Early redemption of Bonds

In accordance with applicable laws.

2.14. Distribution method

Distribution to shareholders holding common shares through the exercise of the convertible bond subscription right.

All Bonds shall be distributed to investors via depository members, and the Issuing Agent is VietinBank Securities Joint Stock Company ("VBSE"). Any remaining Bonds not fully distributed by the Issuer shall be distributed through the Issuing Agent and the Bond Underwriter, VBSE. The Issuing Agent, Bond Underwriter, and the Issuer shall distribute the Bonds fairly, publicly, and ensure a minimum subscription period of 20 (twenty) days for investors.

- Responsibilities of the Issuing Agent:
 - + Introduce the Bond issuance, distribute offering documents and promotional materials (if any) to investors for the sale of Bonds;
 - + Assist the Issuer in advising and responding to investor inquiries during due diligence for purchasing Bonds;
 - + Advise and assist the Issuer in executing the Bond issuance to investors and recording the ownership of Bonds by investors in accordance with applicable laws and offering documents.
- Information on the Bond Underwriter:
 - + Name of the Underwriter: VietinBank Securities Joint Stock Company
 - + Address: 1st – 4th Floors, N02-T2 Building, Diplomatic Corps Area, Xuan Dinh Ward, Hanoi
 - + Phone: (84.24) 3974 1771

- + Method of Underwriting: The Underwriter – VietinBank Securities Joint Stock Company – underwrites the Bond issuance on a Best Effort basis to distribute the required number of Bonds.

2.15. Bond subscription

- **Eligible subscribers:** Shareholders holding common shares listed in the list at the record date for Bond subscription entitlement in accordance with regulations.

- **Subscription ratio:**

855.113/10,000 (Bonds shall be offered to shareholders holding the Issuer's common shares according to the ratio that each shareholder shall have 01 (one) purchase right for each common share held on the record date; and 85.5113 (*Eighty-five point five one one three*) purchase rights shall entitle the purchase of 01 (one) Bond); and purchase rights may be transferred 01 time (once).

- **Handling of fractional Bonds and undistributed Bonds:**

To ensure the total number of Bonds issued is not exceeded, the number of Bonds allocated to each common shareholder will be rounded down to the nearest whole number.

Example: Shareholder A owns 1,000 common shares of SBT, then the subscription entitlement = $(1,000 \times 10,000) : 855,113 = 11.69436$ Bonds. Therefore, Shareholder A is entitled to purchase 11 Bonds.

Any fractional Bonds and Bonds not fully distributed after the subscription period for common shareholders ends will be offered to other investors under terms that are no more favorable than those offered to common shareholders.

- **Subscription and payment method:** (i) a subscription by an investor is considered completed only when the investor has registered and fully paid for the Bonds in accordance with the Issuer's and Issuing Agent's instructions in the relevant issuance notice; and (ii) the minimum period for investors to register and pay is 20 days as required by law;

Payment method:

+ **For depository shareholders:** Shareholders shall complete the subscription procedure for convertible bonds through the Securities Company where the shareholder has opened a trading account.

+ **For non-depository shareholders:** Investors shall register to purchase the convertible bonds following the subscription instructions provided by the Issuer and the Issuing Agent in the relevant issuance notices and shall transfer the payment to the Issuer's blocked account as specified in this Prospectus.

- **Place for submitting Bond subscription applications:** as instructed in the issuance notice.

2.16. Expected bond distribution schedule

The bonds are expected to be issued in 2026, immediately after the Certificate of Registration for Public Offering of Convertible Bonds becomes effective.

From the effective date of the Certificate of Registration for Public Offering of Convertible Bonds, AgriS will carry out the public distribution of the bonds within a maximum period of 90 days.

PROSPECTUS

The expected offering schedule is as follows:

No.	Work	Time (day)
1	Effective date of the Certificate of Registration for Public Offering of Convertible Bonds	T
2	Announcement of the issuance information	T+8
3	Record date for finalizing the list of shareholders	T'
4	VSDC sends the allocation list and bond purchase notice to common shareholders	T'+4
5	Transfer of bond purchase rights	T'+5 to T'+22
6	Common shareholders register and make payment for bond purchases (minimum 20 days as required)	T'+5 to T'+25
7	Depository members (DMs) consolidate the exercise of rights by common shareholders and submit to VSDC	T'+27 to T'+30
8	Handling of unsold bonds	T'+31 to T'+33
9	Reporting of issuance results	T'+34
10	Distribution of bonds to bondholders	T'+34 to T'+38

2.17. Restrictions on transfer

- Bondholders shall have the right to freely transfer the Bonds on the Hanoi Stock Exchange (HNX) after the Issuer completes the listing procedures for the Bonds on the Hanoi Stock Exchange (HNX).
- Shareholders holding bond purchase rights may transfer such rights once only.

2.18. Blocked account for receiving bond purchase payments

- Account holder: **Thanh Thanh Cong - Bien Hoa Joint Stock Company**
- Account number: 114002998407
- Bank name: Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 1 Ho Chi Minh City

2.19. Opinion of competent authority on the public offering of bonds by the Issuer

The Issuer does not operate in a conditional business line that, under specialized laws, requires approval from the competent state management authority.

2.20. Measures to ensure compliance with foreign ownership regulations

Based on Official Letter No. 2931/UBCK-PTTT dated June 27, 2025 by the State Securities Commission, the maximum foreign ownership ratio of Thanh Thanh Cong - Bien Hoa Joint Stock Company is 100%. The Company's Charter does not stipulate a maximum foreign ownership ratio.

According to the shareholder list finalized by VSDC as of December 31, 2025, foreign investors hold 19.97% of the charter capital of the Company.

Therefore, foreign investors are not restricted from participating in this bond offering and are not subject to ownership limits when converting bonds into shares. In the event that the Issuer adjusts the foreign ownership ratio: on the Maturity Date, to facilitate the conversion of bonds by foreign bondholders, the Issuer will implement a foreign ownership lock to ensure that the foreign ownership ratio of the Company does not exceed the legal limit.

2.21. Relevant taxes

❖ Personal Income Tax

In Vietnam, personal income tax is governed by the following legal documents:

- (i) Law on Personal Income Tax No. 04/2007/QH12 passed by the National Assembly of the Socialist Republic of Vietnam on November 21, 2007; Law No. 26/2012/QH13 amending and supplementing a number of articles of the Law on Personal Income Tax; and Law No. 71/2014/QH13 dated November 26, 2014 amending and supplementing a number of articles of tax laws (collectively referred to as the **Law on Personal Income Tax**).
- (ii) Decree No. 65/2013/ND-CP dated June 27, 2013 by the Government guiding the implementation of the Law on Personal Income Tax; Decree No. 91/2014/ND-CP dated October 1, 2014 amending a number of articles of the decrees on taxation; and Decree No. 12/2015/ND-CP dated February 12, 2015 detailing the implementation of the Law amending and supplementing a number of articles of tax laws and amending and supplementing a number of articles of tax decrees.
- (iii) Circular No. 111/2013/TT-BTC dated August 15, 2013 by the Ministry of Finance guiding the implementation of the Law on Personal Income Tax; Circular No. 25/2018/TT-BTC dated March 16, 2018 by the Ministry of Finance guiding Decree No. 146/2017/ND-CP dated December 15, 2017 by the Government and amending and supplementing a number of articles of Circular No. 78/2014/TT-BTC dated June 18, 2014 by the Ministry of Finance, and Circular No. 111/2013/TT-BTC dated August 15, 2013 by the Ministry of Finance;
- (iv) Circular No. 119/2014/TT-BTC dated August 25, 2014 by the Ministry of Finance amending and supplementing a number of articles of Circular No. 156/2013/TT-BTC dated November 6, 2013, Circular No. 111/2013/TT-BTC dated August 15, 2013, Circular No. 219/2013/TT-BTC dated December 31, 2013, Circular No. 08/2013/TT-BTC dated January 10, 2013, Circular No. 85/2011/TT-BTC dated June 17, 2011, Circular No. 39/2014/TT-BTC dated March 31, 2014, and Circular No. 78/2014/TT-BTC dated June 18, 2014 by the Ministry of Finance, in order to reform and simplify administrative procedures on taxation;
- (v) Circular No. 151/2014/TT-BTC dated October 10, 2014 by the Ministry of Finance guiding Decree No. 91/2014/ND-CP dated October 1, 2014 by the Government on amending and supplementing a number of articles of tax decrees; and
- (vi) Circular No. 92/2015/TT-BTC dated June 15, 2015 by the Ministry of Finance guiding the implementation of value-added tax and personal income tax for resident individuals engaged in business activities, as well as guidance on a number of amendments and supplements regarding personal income tax provided under Law No. 71/2014/QH13 and Decree No. 12/2015/ND-CP dated February 12, 2015 by the Government detailing the implementation of the Law amending

and supplementing a number of articles of tax laws and amending and supplementing a number of articles of tax decrees.

Based on the above-mentioned legal documents:

- Income from Capital Investment includes, among other items, personal income derived from interest on bonds, treasury bills, and other valuable papers issued by domestic organizations, excluding interest income from deposits at credit institutions, foreign bank branches, and interest from Government bonds. For both resident and non-resident individuals, the tax rate applicable to income from capital investment is 5% under the full tariff; and
- Income from securities transfer includes, among other items, personal income derived from the transfer of shares, stock purchase rights, bonds, treasury bills, fund certificates, and other types of securities as prescribed under the Securities Law; as well as income from the transfer of shares of individuals in joint-stock companies under the Law on Enterprises. For both resident and non-resident individuals, the tax rate on income from securities transfer is 0.1% of the securities sale price per transaction.

❖ Corporate Income Tax

The guiding legal documents on corporate income tax are as follows:

- (i) Law on Corporate Income Tax No. 14/2008/QH12 dated June 3, 2008; Law No. 32/2013/QH13 amending and supplementing a number of articles of the Law on Corporate Income Tax dated June 19, 2013; and Law No. 71/2014/QH13 dated November 26, 2014 amending and supplementing a number of articles of tax laws;
- (ii) Decree No. 218/2013/ND-CP dated December 26, 2013 by the Government detailing a number of articles of the Law on Corporate Income Tax and the Law amending and supplementing a number of articles of the Law on Corporate Income Tax; Decree No. 12/2015/ND-CP dated February 12, 2015 by the Government detailing the implementation of the Law amending and supplementing a number of articles of tax laws and amending a number of articles of tax decrees;
- (iii) Circular No. 78/2014/TT-BTC dated June 18, 2014 guiding the implementation of Decree No. 218/2013/ND-CP dated December 26, 2013 by the Government detailing a number of articles of the Law on Corporate Income Tax;
- (iv) Circular No. 103/2014/TT-BTC dated August 6, 2014 guiding the fulfillment of tax obligations applicable to foreign organizations and individuals doing business in Vietnam or earning income in Vietnam;
- (v) Circular No. 119/2014/TT-BTC dated August 25, 2014 by the Ministry of Finance amending and supplementing a number of articles of Circular No. 156/2013/TT-BTC dated November 6, 2013, Circular No. 111/2013/TT-BTC dated August 15, 2013, Circular No. 219/2013/TT-BTC dated December 31, 2013, Circular No. 08/2013/TT-BTC dated January 10, 2013, Circular No. 85/2011/TT-BTC dated June 17, 2011, Circular No. 39/2014/TT-BTC dated March 31, 2014, and Circular No. 78/2014/TT-BTC dated June 18, 2014 by the Ministry of Finance, in order to reform and simplify administrative procedures on taxation;

- (vi) Circular No. 151/2014/TT-BTC dated October 10, 2014 by the Ministry of Finance guiding Decree No. 91/2014/ND-CP dated October 1, 2014 by the Government on amending and supplementing a number of articles of tax decrees; and
- (vii) Circular No. 26/2015/TT-BTC dated February 27, 2015 by the Ministry of Finance guiding value-added tax and tax management under Decree No. 12/2015/ND-CP dated February 12, 2015 by the Government detailing the implementation of the Law amending and supplementing a number of articles of tax laws and amending and supplementing a number of articles of tax decrees, and amending and supplementing a number of articles of Circular No. 39/2014/TT-BTC dated March 31, 2014 by the Ministry of Finance on invoices for sale of goods and provision of services; and
- (viii) Circular No. 96/2015/TT-BTC dated June 22, 2015 by the Ministry of Finance guiding corporate income tax under Decree No. 12/2015/ND-CP dated February 12, 2015 by the Government detailing the implementation of the Law amending and supplementing a number of articles of tax laws, amending and supplementing a number of articles of tax decrees, and amending and supplementing a number of articles of Circular No. 78/2014/TT-BTC dated June 18, 2014, No. 119/2014/TT-BTC dated August 25, 2014, and No. 151/2014/TT-BTC dated October 10, 2014 by the Ministry of Finance.

Based on the above-mentioned legal documents:

For domestic institutional investors

Enterprises earning income from interest on loans shall treat such income as other income and include it in taxable income for the calculation of corporate income tax. The applicable tax rate for this income is 22%, and from January 1, 2016, the applicable rate is 20%.

Income from securities transfers by enterprises includes income derived from the transfer of shares, bonds, fund certificates, and other types of securities as prescribed by law. Enterprises earning income from securities transfers shall treat such income as other income and include it in taxable income for corporate income tax purposes. The applicable tax rate is 22%, and from January 1, 2016, the applicable rate is 20%

For foreign institutional investors

According to regulations on tax obligations applicable to foreign organizations and individuals doing business in Vietnam or earning income in Vietnam, a foreign organization doing business may have a permanent establishment in Vietnam or not have a permanent establishment in Vietnam; a foreign individual doing business may be a resident in Vietnam or a non-resident in Vietnam. Such foreign organizations or individuals, earning income in Vietnam or arising in Vietnam based on contracts, agreements, or commitments between the foreign contractor and Vietnamese organizations or individuals, or between the foreign contractor and foreign subcontractors to perform part of the work under the contractor's contract, are subject to foreign contractor tax.

Under the regulations on foreign contractor tax, income from loan interest is the income of the lender from loans of any form, whether or not the loan is secured by collateral, and whether or not the lender benefits from the borrower's profit; income from deposit interest (excluding interest on deposits of foreign individuals and interest arising from deposit accounts used to maintain operations in Vietnam by diplomatic missions, representative offices of international organizations, or non-governmental organizations in Vietnam), including any bonuses attached to deposit interest (if any); income from

late payment interest under contract provisions; income from bond interest, bond discount (except tax-exempt bonds), treasury bills; and income from certificates of deposit. Loan interest also includes any fees payable by the Vietnamese party under the contract.

Therefore, income from bond interest held by foreign organizations or individuals is subject to foreign contractor tax. The applicable corporate income tax rate on revenue from loan interest (bond interest) is 5%.

Additionally, in the case that foreign organizations or individuals transfer bonds, a corporate income tax rate of 0.1% on revenue from securities transfers (including bond transfers) shall apply.

In the event that a Double Taxation Avoidance Agreement provides different and more favorable provisions, such enterprises may apply the terms of the Agreement and notify the Vietnamese party regarding the exemption or reduction of tax under the Agreement in Vietnam.

The Issuer will withhold tax on behalf of foreign contractors. However, the Issuer reserves the right, at any time and irrespective of the withholding method, to withhold a higher amount of tax to pay to the State Budget if the Issuer believes this is in accordance with legal provisions. The Issuer shall not be responsible for any tax obligations of potential bondholders related to the Bonds or for any claims regarding the application of the tax withholding method.

❖ Value-Added Tax

The guiding legal documents on VAT are as follows:

- (i) Law on Value-Added Tax No. 48/2024/QH15 dated November 26, 2024;
- (ii) Decree No. 181/2025/ND-CP dated July 1, 2025 by the Government guiding the implementation of a number of articles of the Law on Value-Added Tax No. 48/2024/QH15;
- (iii) Circular No. 69/2025/TT-BTC dated July 1, 2025 guiding the implementation of the Law on Value-Added Tax No. 48/2024/QH15 and the implementation of Decree No. 181/2025/ND-CP dated July 1, 2025 by the Government guiding the implementation of a number of articles of the Law on Value-Added Tax No. 48/2024/QH15.

According to these regulations, securities transfers and income from bond interest are not subject to Value-Added Tax. Accordingly, the transfer of bonds and bond interest income shall not incur Value-Added Tax. In the event that Vietnamese law requires the application of Value-Added Tax on bond transfers after the Issue Date, Bondholders shall be responsible for paying such Value-Added Tax.

2.22. Information on commitments

At the time of signing this Prospectus, the Issuer commits to:

- (i) **Commitment to fulfill the Issuer's obligations to investors regarding issuance conditions, payment, and protection of investors' legal rights and interests**
 - AgriS commits to strictly and fully performing the Issuer's obligations related to the Bonds, including but not limited to commitments regarding (i) the conditions for the public offering of Convertible Bonds, (ii) the payment of Bond interest, (iii) ensuring the legal rights and interests of investors related to the Bonds, and (iv) other conditions as prescribed by law.
 - AgriS commits that there is no overdue debt of more than 01 (one) year and that it has fulfilled all financial obligations to the State.

(ii) Commitment to listing the Bonds on the Stock Exchange

- AgriS has obtained a written commitment from the Board of Directors regarding the implementation of the listing of the Bonds on HNX after the completion of the public offering of Convertible Bonds to common shareholders;
- Commitment to complete the listing registration dossier within 30 (thirty) days from the date of completion of the public offering of Convertible Bonds to common shareholders as required by law, and thereafter to maintain the listing of the Bonds as long as any Bonds remain outstanding, in order to ensure eligibility for listing and trading on HNX;
- The plan for listing the Convertible Bonds publicly offered to common shareholders is expected to be carried out by TTC AgriS in accordance with the sequence and procedures prescribed by law, specifically:

No.	Work Content	Expected Timeline
1	End date of the Bond offering	A
2	Complete and submit the registration and listing dossier for the Bonds at VSDC and HNX <i>(according to legal regulations, within 30 (thirty) days from the end date of the Bond offering)</i>	A + 30
3	HNX issues a decision approving the listing <i>(according to legal regulations, within 30 (thirty) days from the date of receipt of a complete and valid dossier, HNX shall issue a decision approving the listing)</i>	(A + 30) + 30
4	Perform listing procedures and put the Bonds into trading, after HNX has issued the decision approving the listing and trading of the Bonds <i>(according to legal regulations, the first trading day shall not exceed 30 (thirty) days from the date the Stock Exchange issues the listing approval decision)</i>	[(A + 30) + 30] + 30

(iii) Other commitments related to the offering

In addition to the commitments above, AgriS commits to fulfilling its obligations to investors regarding other conditions as follows:

- Use the proceeds from the public offering of Convertible Bonds to common shareholders strictly for the purposes stated in this Prospectus;
- Engage a securities company to advise on the Bond listing dossier in compliance with legal regulations;
- Comply with the Issuer's information disclosure obligations as required by law;
- Commit to performing other obligations and conditions under the Terms and Conditions of the Bonds as set forth in this Prospectus and in accordance with other applicable legal regulations.

2.23. Information on other securities offered or issued in the same tranche

None.

{Please refer to the Offering Purpose section on the next page}

VIII. OFFERING PURPOSE

According to the Issuance Plan approved by the Company's General Meeting of Shareholders under Resolution No. 10/2025/NQ-DHDCD dated December 6, 2025, and Board of Directors' Resolution No. 37/2025/NQ-HDQT dated December 29, 2025, the proceeds from the Bond offering are expected to be VND 999,999,500,000 (Nine hundred ninety-nine billion nine hundred ninety-nine million and five hundred thousand dong), which will be used to restructure the Issuer's debt.

IX. PLAN FOR USING AND REPAYING FUNDS RAISED FROM THE OFFERING

1. Plan for using funds raised from the offering

The total proceeds from the public offering of Convertible Bonds to shareholders holding common shares of AgriS, expected to be VND 999,999,500,000 (Nine hundred ninety-nine billion nine hundred ninety-nine million and five hundred thousand dong), will be used to repay the Issuer's borrowings under the Credit Facility Contract dated July 17, 2025, between the Issuer and 13 international financial institutions/credit organizations through the Funding Agent, First Commercial Bank.

Expected disbursement period: Second – Third Quarter of 2026

In the event that the proceeds from the public offering of Bonds are insufficient for the above purpose, the Board of Directors of the Company will flexibly use other existing funds of the Issuer or seek/raise additional external capital, such as bank loans or credit from financial institutions, to cover the shortfall in the offering.

For debt instruments corresponding to each contract that have matured but for which the Company has not completed the offering, leading to partial principal and interest payments under the loan contracts/promissory notes/credit contracts, the Company will adjust the amount used to pay the relevant individuals/organizations/credit institutions in accordance with the actual situation.

2. Detailed plan for using funds

Repayment of borrowings under the Credit Facility Contract dated July 17, 2025, between the Issuer and 13 international financial institutions/credit organizations through the Funding Agent, First Commercial Bank, with a total value of VND 999,999,500,000 (Nine hundred ninety-nine billion nine hundred ninety-nine million and five hundred thousand dong).

- Name of creditors: Group of 13 international financial institutions/credit organizations, including:

No.	Name of financial institutions/credit organizations
1	First Commercial Bank, Offshore Banking Branch
2	Land Bank of Taiwan Co., Ltd (incorporated in Taiwan), Hong Kong Branch
3	Taiwan Business Bank, Ltd (incorporated in Taiwan with Limited Liability), Hong Kong Branch
4	The Export - Import Bank of the Republic of China
5	Chang Hwa Commercial Bank LTD - Offshore Banking Branch
6	Hua Nan Commercial Bank, ltd., Offshore Banking Branch

No.	Name of financial institutions/credit organizations
7	Taiwan Shin Kong Commercial Bank, Hong Kong Branch
8	Union Bank of Taiwan Co., Ltd
9	Taiwan Cooperative Bank, Offshore Banking Branch
10	Bank of Panhsin.Ltd
11	Bank of Taiwan, Hong Kong Branch
12	Mega International Commercial Bank
13	Cota Commercial Bank Ltd.,

- Relationship of Creditors with the Issuer and Related Parties of the Issuer:
 - + Relationship with the Issuer: None.
 - + Relationship with related parties of the Issuer: None.
- Contract value: USD 150,000,000 (One hundred and fifty million US dollars)
- Interest rate: 3M Term SOFR + 2%/year

Note: 3M Term SOFR refers to the 3-month secured overnight interest rate administered by the Federal Reserve System in New York.

- Term/Loan period: 360 days from the date of the first Acknowledgment of Debt
- Purpose of borrowing: TTC AgriS will use the full loan proceeds for general working capital purposes of TTC AgriS.
- Debt amount planned for repayment under the Plan: VND 999,999,500,000 (Nine hundred ninety-nine billion nine hundred ninety-nine million and five hundred thousand dong)
- Total outstanding debt as of December 18, 2025: USD 150,000,000 (One hundred and fifty million US dollars)
- Expected repayment period: Second – Third Quarter of 2026
- **Form of debt payment:**

Due to the credit contracts between the Issuer and foreign institutions being denominated in USD, to mitigate foreign exchange risk, the Issuer has entered into a currency swap contract with Bank for Investment and Development of Vietnam – Gia Dinh Branch (“BIDV Gia Dinh”).

Accordingly, the Issuer will use the VND 999,999,500,000 obtained from the public offering of Convertible Bonds to pay into the designated VND account as stipulated in the currency swap contract between the Issuer and BIDV Gia Dinh. After completing the above payment, BIDV Gia Dinh will automatically debit USD from the designated payment account under the swap contract to purchase USD to repay the loan at First Commercial Bank – the Funding Agent for the loan.

() Some detailed information related to the loan:*

- Details of each disbursement by the Funding Agent (First Commercial Bank) under the Credit Facility Contract dated July 17, 2025:

No.	Disbursement Amount (USD)	Disbursement Date
1	40,000,000	22/07/2025
2	28,000,000	11/08/2025
3	42,000,000	05/09/2025
4	40,000,000	14/10/2025
Total	150,000,000	

- Related Currency Swap Contracts:

No.	Transaction Amount (USD)	Exchange Rate 1	Exchange Rate 2
1	40,000,000	26,145.00	26,357.85
2	42,000,000	26,190.00	26,562.56
3	10,869,600	26,120.00	26,447.18
4	20,000,000	26,120.00	26,409.82
Total	112,869,600		

Of which: Exchange Rate 1 is used to convert USD into VND for the Issuer to use the loan proceeds. Exchange Rate 2 is the rate at which USD is purchased with VND on a specific future date for the Issuer to repay the loan.

- Outstanding Debt as of January 9, 2026: USD 150,000,000 (One hundred and fifty million US dollars), detailed as follows:
 - + Part 1 (USD 112,869,600): The Issuer has entered into currency swap contracts with BIDV Gia Dinh to mitigate foreign exchange risk. Details of values under the currency swap contracts are as follows:

No.	Transaction Amount (USD)	Conversion rate under Swap Contracts (Exchange Rate 2)	Amount converted to VND
1	40,000,000	26,357.85	1,054,314,000,000
2	42,000,000	26,562.56	1,115,627,520,000
3	10,869,600	26,447.18	287,470,267,728
4	20,000,000	26,409.82	528,196,400,000
Total	112,869,600		2,985,608,187,728

- + Part 2 (USD 37,130,400): The Issuer will make repayment at the actual floating exchange rate on the repayment date.

3. Plan for repayment of funds raised from the Offering

- Regarding Bond Principal: The Bonds are mandatorily convertible into common shares at a fixed ratio in each Conversion Tranche. Therefore, the Issuer is not required to repay the principal of the Bonds to the Bondholders.
- Regarding Bond Interest: Based on its business operations, the Issuer will use profits generated from business activities and other legitimate revenue sources of the Company to pay Bond interest to investors when due. The projected cash flow for Bond interest payment is as follows:

Unit: million VND	June 30, 2025 - June 30, 2026	June 30, 2026 - June 30, 2027	June 30, 2027 - June 30, 2028
Net cash flow from operating activities	126,820	2,660,920	2,686,692
Net cash flow from investing activities	(2,237,350)	(2,947,303)	(3,769,351)
Net cash flow from financing activities	2,195,876	300,561	428,596
Net cash flow during the period	85,347	14,179	(654,063)
Cash and cash equivalents at beginning of period	3,555,316	3,640,663	3,654,842
Effect of foreign exchange rate changes on cash conversion	-	-	-
Cash and cash equivalents at end of period	3,640,663	3,654,842	3,000,379

Thus, by the expected Bond Maturity Date, the Issuer's cash flow will be sufficient to pay interest on the Convertible Bonds offered to the public investors.

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X. PARTNERS RELATED TO THE OFFERING

1. Issuer

THANH THANH CONG - BIEN HOA JOINT STOCK COMPANY

Head office: Tan Loi Hamlet, Tan Phu Commune, Tay Ninh Province, Vietnam

Tel: 0276 3753 250 Fax: 0276 3839 834

Website: <https://ttcagris.com.vn>

2. Auditor

ERNST & YOUNG VIET NAM LIMITED

Address: 28th Floor, Bitexco Building, No. 2 Hai Trieu, Saigon Ward, Ho Chi Minh City

Tel: (84.28) 3824 5252 Fax: (84.28) 3824 5250 Website: www.ey.com

3. Underwriter, Issuance Advisor, and Issuing Agent

VIETINBANK SECURITIES JOINT STOCK COMPANY

Address: 1st – 4th Floors, N02-T2 Building, Diplomatic Corps Area, Xuan Dinh Ward, Hanoi City

Tel: 024 3974 1771 Fax: 024 3974 1760 Website: www.vbse.vn

4. Opinions of the Advisor on the Offering

Based on information collected from the Issuer, in its capacity as Advisor, VietinBank Securities Joint Stock Company provides the following opinions and assessments:

The total nominal value of TTC Agris's public offering of Convertible Bonds in 2026 is nearly VND 1,000 billion. The purpose, issuance plan, and the plan for using and repaying the proceeds from the offering have been approved by the General Meeting of Shareholders of TTC Agris and are in compliance with applicable laws.

In addition to the risks disclosed in this Prospectus, VietinBank Securities considers that increasing the expected capital from this offering is necessary and appropriate for TTC Agris's needs and purposes. However, VietinBank Securities emphasizes that its opinions are provided from the perspective of an Advisor, based on the information it collected and theoretical evaluation within the financial and securities field. Our assessments do not imply any guarantee of the value of the Bonds offered, the certainty of the figures in TTC Agris's fund utilization plan, or the success of the offering. These opinions are provided for reference purposes only.

5. Opinions of experts on the Offering

None. For this offering, TTC Agris has entered into a Service Contract with VietinBank Securities Joint Stock Company. Accordingly, VietinBank Securities, as the Advisor, provides advisory services for the registration dossier of TTC Agris's Convertible Bond offering. Therefore, TTC Agris has not engaged or used services from any other experts for this offering.

XI. OTHER IMPORTANT INFORMATION THAT MAY AFFECT INVESTORS' DECISIONS

Apart from information on risks, contingent debt obligations, commitments made but not yet fulfilled, major fluctuations that may affect the Issuer's business results and financial situation have been disclosed publicly, transparently, and fully in this Prospectus. Based on the Issuer's best assessment and belief at the time of publication of this Prospectus, the Issuer considers that there is no other important information that may affect investors' decisions. Investors are advised to make objective evaluations, carefully consider, and fully assess all risk factors before making any investment decision regarding the Bonds.

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**XII. DATE, SIGNATURES, AND SEALS OF REPRESENTATIVES OF THE ISSUER,
ADVISOR, ISSUING AGENT, AND UNDERWRITER**

Tay Ninh, March 12, 2026

ISSUER

THANH THANH CONG – BIEN HOA JOINT STOCK COMPANY
CHAIRWOMAN OF THE BOARD OF DIRECTORS
(Signed and Sealed)

GENERAL DIRECTOR
(Signed and full name)

**THANH THANH CONG – BIEN
HOA JOINT STOCK COMPANY**
ENTERPRISE REGISTRATION NO.
3900244389 – JSC – TAN CHAU
DIST. – TAY NINH PROVINCE

THAI VAN CHUYEN

DANG HUYNH UC MY

CHIEF ACCOUNTANT
(Signed and full name)

DANG THI DIEM TRINH

ADVISOR, ISSUING AGENT, AND UNDERWRITER
VIETINBANK SECURITIES JOINT STOCK COMPANY

DEPUTY GENERAL DIRECTOR
(Signed and Sealed)

**VIETINBANK SECURITIES
JOINT STOCK COMPANY**
LICENSE NO. 133 – JSC – XUAN
DINH WARD – HANOI CITY

PHAM NGOC HIEP

XIII. APPENDIX

1. The most recent amended Enterprise Registration Certificate;
2. Resolutions of the General Meeting of Shareholders No. 10/2025/NQ-DHDCD dated December 6, 2025 approving the Plan for the public offering of Convertible Bonds to existing shareholders and the plan for using the proceeds from the issuance of Convertible Bonds;
 Board of Directors' Resolution No. 37/2025/NQ-HDQT dated December 29, 2025 approving the detailed implementation of the public offering plan for Convertible Bonds and the plan for using the proceeds;
 Board of Directors' Resolution No. 37a/2025/NQ-HDQT dated December 29, 2025 approving the registration dossier for the public offering of Convertible Bonds to shareholders holding common shares.
3. Charter on Organization and Operation of the Company;
4. Financial Statements:
 - Audited separate and consolidated financial statements for the fiscal year ended June 30, 2024;
 - Audited separate and consolidated financial statements for the fiscal year ended June 30, 2025;
 - Reviewed separate and consolidated financial statements for the six-month accounting period ended December 31, 2025.
5. Report on the use of proceeds from the bond issuance, audited pursuant to Audit Report No. 2531/25/BCKT/AUD-VVALUES dated November 19, 2025, by Vietnam Standard Auditing and Consulting Company Limited;
6. Document No. 508/2025/CV/TTCBH dated December 29, 2025, issued by the Issuer, regarding the commitment to fulfill the Issuer's obligations on issuance conditions, payment, protection of investors' legal rights and interests; the commitment to implement the listing of the Bonds; and the commitment that the Issuer is not subject to criminal prosecution nor has been convicted of any economic management-related crimes without expungement;
7. Document No. 509/2025/CV/TTCBH dated December 29, 2025, issued by the Issuer, regarding the commitment to list the Bonds on the securities trading system after the completion of the public offering.