

TTC AGRIS (SBT) GENERAL SHAREHOLDERS' MEETING: MRS. DANG HUYNH UC MY AFFIRMS COMMITMENT TO STRENGTHENING FINANCIAL RESTRUCTURING AND FOCUSING ON CORE ACTIVITIES



On October 24th, in Tay Ninh, Thanh Thanh Cong - Bien Hoa Joint Stock Company (TTC AgriS, HOSE: SBT) successfully held its Annual General Meeting (AGM) for the FY 2023-2024, themed “**Responsible value chain - 55 Years and Beyond**”.



Positive growth in business performance, TTC AgriS approves dividend distribution plan for shareholders

At the AGM, the Executive Board of TTC AgriS reported on the business results for the fiscal year 2023-2024. Despite the unstable global and Vietnamese economic environment, the Company has proactively adapted and closed the fiscal year with positive results. **Total sales volume continued to exceed 1 million tons. Net revenue reached VND 29,021 trillion, achieving 141% of the plan and increasing by 17% compared to the previous fiscal year. Profit before tax was VND 908 billion, exceeding the plan by 7% and increasing by 26% compared to the previous fiscal year. Profit after tax reached VND 806 billion, up 33% compared to the same period last year.**



According to the profit distribution plan for the fiscal year 2023-2024 approved at the AGM, shareholders of TTC AgriS will receive a stock dividend from the after-tax profit at a rate of 10% (4% for the fiscal year 2022-2023 and 6% for the fiscal year 2023-2024), corresponding to an amount of over VND 740 billion.

With escalating geopolitical conflicts, fluctuations in the global economy, and the impacts of climate change, the sugar industry in general and TTC AgriS in particular are expected to face many challenges in the upcoming fiscal year. Based on a prudent assessment of the influencing factors, TTC AgriS presented to the AGM the business plan for the fiscal year 2024-2025, with projected total revenue of VND 26,168 trillion and pre-tax profit of VND 900 billion. The company also aims to enhance cost control and ensure business efficiency while continuing to maintain its market share in various business segments, which was approved by the AGM.

Simplifying the structure of the BOD, accelerating the implementation of tasks assigned by the General Shareholders' Meeting

Regarding the structure of the BOD, the AGM has approved a composition of 5 members. Accordingly, the members of the BOD must meet high professional qualifications and possess diverse experience in relevant fields. The organization of a streamlined BOD aims to ensure effectiveness and focus in governance activities, while also ensuring that decisions are made quickly and are subject to diverse perspectives. This is also one of the proposals from the group of major foreign shareholders, aimed at ensuring the Company can operate efficiently while still complying with legal regulations and international best practices in corporate governance. After the General Shareholders' Meeting approved the removal of Mrs. Vo Thuy Anh and Mr. Dao Duy Thi, two new BOD members elected are Mrs. Huynh Bich Ngoc and Mr. Le Quang Phuc.

Mr. Le Quang Phuc is an independent member of the BOD, nominated by the group of major foreign shareholders, including Legendary Venture Fund 1 and Brilliant Solutions Inc. He was born in 1966 in Da Nang and holds a Master's degree in Business Administration from Washington State University, USA. He has over 25 years of management experience in medium and large enterprises in Vietnam. He is a member of the Individual Membership Program (IMP) - a personal membership program of the Vietnam Institute of Directors (VIOD), possessing the necessary qualifications and experience to serve as an independent member of the BOD. Currently, he also holds the position of independent member of the BOD for several listed companies, such as Phu Nhuan Jewelry Joint Stock Company (HOSE: PNJ), Searefico Joint Stock Company (HOSE: SRF), and Filmore Real Estate Development Joint Stock Company, as well as a non-executive member of the BOD at Phat Dat Real Estate Development Joint Stock Company (HOSE: PDR).

Notably, the return of Mrs. Huynh Bich Ngoc - the founder of TTC AgriS to continue accompanying TTC AgriS for a 5-year term. Mrs. Huynh Bich Ngoc was born in 1962 in Ben Tre province and is well-known as a leading female entrepreneur in the Vietnamese sugar industry, with 45 years of experience in the market. Mrs. Ngoc currently holds the roles of Vice Chairlady of the BOD and General Director of Thanh Thanh Cong Investment Joint Stock Company, as well as Chairlady of the BOD of Toan Hai Van Joint Stock Company.



Thus, the new structure of the BOD of TTC AgriS includes Mrs. Dang Huynh Uc My as Chairlady, two BOD members are Mrs. Huynh Bich Ngoc and Mr. Tran Tan Viet, and two independent BOD members are Mr. Tran Trong Gia Vinh and Mr. Le Quang Phuc. The new BOD is expected to excel in fulfilling the tasks entrusted by the General Shareholders' Meeting in the context of the Company enhancing and accelerating the implementation of new strategies.



Annual General Shareholders' Meeting 2023-2024 congratulates the new BOD members



Mrs. Dang Huynh Uc My: TTC AgriS accelerates financial restructuring, focuses on core activities, and moves aggressively into the global FBMC (Food - Beverage - Milk - Confectionery) market

At the General Meeting, sharing about the business strategy of TTC AgriS, the Chairlady of the BOD, Mrs. Dang Huynh Uc My, emphasized: *"We have successfully refined the Circular Commercial Value Chain and the Integrated smart agricultural economic model, aiming for a revenue target of VND 60 trillion by 2030 and Net Zero by 2035. In the near future, TTC AgriS will focus on expanding its raw material areas, investing in additional production facilities for food, beverages, and confectionery to align with our goal of participating in the global FBMC value chain. Specifically, we will intensify efforts to divest and restructure our portfolio of investments outside the agricultural value chain to concentrate all efforts on the core activities of the Company, aiming to deliver high value to our Shareholders and Stakeholders".*

Over its 55-year journey, TTC AgriS's Corporate governance practices have consistently aligned with the objective of solidifying a responsible value chain and ensuring the company's sustainable growth. Central to this is an effective system to manage conflicts of interest, which strictly monitors transactions involving Stakeholders and Related parties. Mrs. Uc My affirmed: *"TTC AgriS maintains a high level of transparency in the transactions between TTC AgriS and other entities within its ecosystem. Transparency is the foremost principle in governance at TTC AgriS. The management reports and financial statements are systematized and audited by leading global audit firms (Big4). Therefore, the regulations and principles of standard conduct are always adhered to in business or financial transactions. TTC AgriS ensures the disclosure of all related transactions and safeguards the interests of all Shareholders, particularly minority Shareholders. Recognizing that sustainable development is a key factor for the longevity of the enterprise, I believe that our commitment to transparency and our strong dedication to building TTC AgriS through creating fair and sustainable values will lead to significant success in the future".*



Mrs. Dang Huynh Uc My delivered a speech at the AGM FY 2023-2024





Recently, TTC AgriS has marked a strong transformation, becoming an attractive **"green"** destination for leading international financial institutions. In just the past year, TTC AgriS has raised USD 270 million in foreign capital from international institutions and banks such as IFC, FCB, and E.SUN to support the expansion of its global trade reach. In October, TTC AgriS announced receiving a funding grant from SACE S.p.A and ING, with a total value of USD 42 million. TTC AgriS and ING also marked a strategic partnership aimed at bringing Vietnamese agricultural products to international markets while promoting the development of the F&B sector in Singapore and Australia. This includes a focus on sustainable agricultural investment in Australia through a Memorandum of Understanding (MOU) regarding a loan facility of USD 100 million. TTC AgriS is the first agricultural enterprise in Vietnam to fully meet the selection criteria of the SACE Push Strategy program - a financing guarantee program by SACE S.p.A. in collaboration with ING Bank from the Netherlands.

Continuing the journey of **"Responsible value chain - 55 years and beyond"**, TTC AgriS, with its new identity and new potential, is determined to create new values alongside all Stakeholders in the next growth phase. The company is also intensifying the process of restructuring its portfolio, fully focusing on core activities related to agriculture and the FBMC sector. Through this, TTC AgriS commits to generating sustainable value for Shareholders and Stakeholders involved in the company's value chain.



RESPONSIBLE VALUE CHAIN

55 YEARS
AND BEYOND



For further information, please contact:

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