

VAN PHAT HUNG JOINT STOCK COMPANY

**2nd Floor, Tulip Building, No. 15 Hoang Quoc Viet, Phu Thuan Ward,
District 7, Ho Chi Minh City**



VAN PHÁT HƯNG

DOCUMENT

ANNUAL GENERAL MEETING OF SHAREHOLDERS

2025

Ho Chi Minh City, April 2025

AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

VAN PHAT HUNG CORPORATION

Time: From 7:30 a.m. – 10:30 a.m., April 17, 2025

Venue: Crystal Palace – 13 Nguyen Luong Bang, Tan Phu ward, District 7, Ho Chi Minh City

TIME	CONTENT
07h30 – 08h00	Welcoming guests and registering shareholders Shareholders register with the Shareholder Rights Inspection Board and receive documents.
08h00 – 08h20	I. Opening
	1. Declare the reason, read the report on examination of shareholders' rights and introduce the participants of the General Meeting.
	2. To submit to the Congress for approval the "Program of the Congress" and the "Draft Regulation on Working at the Congress".
	3. To submit to the Congress for approval the "List of Presidents, Secretariats and Vote Counting Committees at the Congress".
08h20 - 09h30	II. Contents
	1. The General Director's report on business results in 2024 and business plans in 2025.
	2. Report on the operation of the Board of Management in 2024 and the operation plan in 2025.
	3. Report on the activities of Independent Members of the Board of Management and the Audit Committee in 2024; operation plan in 2025.
	4. The 2024 financial statements have been audited.
	5. Approval of the profit distribution plan in 2024 and the profit distribution plan in 2025.
	6. Approval of the authorization of the Board of Management to select the Auditing Firm in 2025.
	7. Approval of the payment of remuneration to the Board of Management in 2024 and the plan to pay remuneration to the Board of Management in 2025.
	8. Approval of the Amendments to the Company's Internal Governance Regulations.
	9. Approval of the signing of contracts and transactions with related parties of the Company and contracts and transactions under the jurisdiction of the General Meeting of Shareholders.
09:30 – 10:30	III. Closing
	1. Approval of the minutes of the General Meeting.
	2. Approval of the draft Resolution of the Congress.
	3. Closing speech
	4. Closing



No. 01/2025/TT-VPH

Ho Chi Minh City, March 27th 2025

REPORT TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

Regarding the approval of the Working Regulation at the Annual General Meeting of Shareholders in 2025

To: GENERAL MEETING OF SHAREHOLDERS OF VAN PHAT HUNG CORPORATION

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the 19th amended Charter of Van Phat Hung Corporation dated 15/09/2022.

The Organizing Committee respectfully submits to the General Meeting for approval the Regulation on working at the 2025 General Meeting of Shareholders of Van Phat Hung Corporation as follows:

I/ VOTING TO APPROVE ISSUES AT THE GENERAL MEETING OF SHAREHOLDERS

1. Principle

Issues that must be approved in the General Meeting according to regulations must be approved by voting of shareholders. Each Shareholder or Authorized Representative will be issued a voting ballot, which contains the name, number of the Shareholder attending the General Meeting and the number of voting shares.

2. How to vote

- Shareholders or Authorized Representatives shall vote by:
 - Shareholders who agree with the content of the proposal will vote by raising the voting vote.
 - Shareholders who disagree with the content of the proposal will vote by raising the vote.
- When voting, the front of the ballot paper (Write the voting number) must be held high towards the Presidium. Shareholders who do not raise their votes are considered to have no opinion on the issue to be voted on.

- Record the voting results of the Shareholders or Authorized Representatives, which shall be carried out by the Vote Counting Committee of the General Meeting.

3. Principles of approval at the General Meeting of Shareholders

According to the provisions of Clause 1, Clause 2, Article 148 of the Law on Enterprises and Article 20 of the Company's Charter, the decision of the General Meeting of Shareholders will be approved as follows:

3.1 The following issues will be approved when at least 65% of the total number of voting shares attend the approval:

- Types of shares and the total number of shares of each type;
- Change of business lines, trades and fields;
- Changing the organizational structure of the company's management;
- Projects on investment or sale of assets of the Company or its affiliates with a value equal to or greater than 35% of the total value of assets recorded in the Company's latest financial statements;
- Reorganization and dissolution of the Company.

3.2 The remaining matters shall be approved if the number of Shareholders representing at least 51% of the total number of shares with voting rights is approved.

II/ SPEAKING AT THE CONGRESS

Shareholders or Authorized Representatives attending the General Meeting who wish to express their opinions must:

1. Approved by the Presidium.
2. The content of the speech must be concise and consistent with the Congress Program.
3. The speaking time shall not exceed 05 minutes for 01 speech.

III/ PRESIDIUUM

- The list of Presidiums was approved by the General Assembly.
- ***Responsibilities of the Presidium:***
 1. Controlling the Congress according to the program and regulations approved by the Congress, the Presidium works according to the collective principle and decides according to the majority.
 2. Guide the Congress to discuss and vote on issues in the Congress program and related issues during the Congress.
 3. Solve problems arising during the Congress.

IV/ SECRETARY OF THE CONGRESS

- The list of the Secretariat shall be approved by the General Assembly.
- ***Responsibilities of the Secretariat:***
 - Fully record the speeches and presentations of the Congress and synthesize the reports of the Presidium.
 - Drafting Resolutions passed at the Congress.
 - Preparation and approval of the Minutes of the General Meeting.

V/ VOTE COUNTING BOARD

- The list of the Vote Counting Committee was approved by the Congress.
- ***Responsibilities of the Vote Counting Committee:*** Determine the voting results of Shareholders on issues approved at the general meeting.

The above is the Regulation on working at the 2025 Annual General Meeting of Shareholders of Van Phat Hung Corporation, respectfully submitted to the General Meeting for approval.

Regards.

**ON BEHALF OF ORGANIZERS
HEAD**

(Signed)

NGUYEN THI THUY DUNG



No. 02/2025/TT-VPH

Ho Chi Minh City, March 27th 2025

REPORT TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

Regarding the approval of the list of Presidium, Secretariat, Vote Counting Committee

To: GENERAL MEETING OF SHAREHOLDERS OF VAN PHAT HUNG CORPORATION

In order for the General Meeting to start the meeting, the Organizing Committee of the Annual General Meeting of Shareholders of Van Phat Hung Corporation would like to submit to the General Meeting for approval of the personnel of the Presidium, the Secretariat, and the Vote Counting Committee as follows:

I. PRESIDIUUM:

- | | | |
|-----------------------------|-----------------------|------------------|
| 1. Mr. Vo Nguyen Nhu Nguyen | Chairman of the BOM | Chairman |
| 2. Mr. Ngo Thanh Xuan | General Director | Presidium member |
| 3. Mr. Phung Dien Trong | Vice General Director | Presidium member |

II. SECRETARIAT:

- | | |
|-----------------------------|--------|
| 1. Ms. Tran Vu Thao Ly | Head |
| 2. Mr. Huynh Minh Long | Member |
| 3. Ms. Nguyen Vo Huyen Tran | Member |

III. VOTE COUNTING BOARD:

- | | |
|---------------------------|--------|
| 1. Ms. Le Thi Kim Luyen | Head |
| 2. Ms. Nguyen Thi My Hoa | Member |
| 3. Ms. Tran Thi Thu Trang | Member |

Shareholders are requested to vote for approval.

ON BEHALF OF ORGANIZERS
HEAD

(Signed)

NGUYEN THI THUY DUNG



No. 03/2025/TT-VPH

Ho Chi Minh City, March 27th 2025

REPORT TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

Regarding the report on the summary of activities of the General Director
and plans for goals and tasks in 2025

To: GENERAL MEETING OF SHAREHOLDERS OF VAN PHAT HUNG
CORPORATION

A. BUSINESS RESULTS IN 2024

1/ Regarding business results in 2024:

The total revenue on the consolidated financial statements for 2024 increased by 158% compared to the same period in 2023, achieving 169% of the 2024 plan. The after-tax profit (net income) on the consolidated financial statements for 2024 reached 170% compared to the same period in 2023 due to the completion of the share transfer of Nhà Bè Real Estate Joint Stock Company (a subsidiary). Specifically, the business results for 2024 of the Company are as follows:

Unit: million VND

STT	TARGET	AMOUNT
1	Revenue from sales and provision of services	47.404
2	Deductions	0
3	Net Revenue (3=1-2)	47.404
4	Cost of goods sold	43.842
5	Gross profit (5=3 – 4)	3.562
6	Revenue from financial activities	379.937
7	Financial Costs	178.934
8	Profit and loss in associated companies or joint ventures	(641)
9	Cost of sales	0
10	Business management expenses	45.711
11	Net profit from business contracts [11= (5+6+8)- (7+9+10)]	158.214

12	Other income	2.189
13	Other expenses	752
14	Other Returns (14=12-13)	1.438
15	Total accounting profit before tax (15=11+14)	159.652
16	Current CIT expenses	27.921
17	Deferred CIT expenses	2.234
18	Profit after CIT (18 = 15 – 16 – 17)	129.496
19	Profit after tax of non-controlling shareholders	(27)
20	Profit after tax of the parent company (20 = 18 – 19)	129.522
21	Basic earnings per share (dong)	1.358

(Excerpt from the 2024 Audit Report conducted by VACO Auditing Co., Ltd .)

2/ Regarding the results of work in 2024:

- Complete the procedures for applying for Approval of the Investment Policy of Nhon Duc Nha Be Residential Area;
- Complete the transfer of share capital of Nha Be Real Estate Land Corporation to partners;
- Complete the procedures for applying for a school land certificate in Nhon Duc commune, Nha Be district;
- Complete the procedures for applying for a certificate of land for Hoa Binh wastewater treatment plant;
- Apply for Approval for Investment Policy of Nursing Home in Nhon Duc Commune, Nha Be District;

B. BUSINESS PLAN OF THE BOARD OF DIRECTORS IN 2025

The Board of Directors submits to the General Meeting of Shareholders for approval the work implementation plan and business plan for 2025 as follows:

- Selling retail land lots to streamline and optimize investment capital;
- Continue to apply for approval for the construction permit of An Hung residential project;
- Continue to apply for Approval of Investment Policy for Nursing Home in Nhon Duc Commune, Nha Be District;
- Continue to apply for school investment licenses in Phu Xuan commune and Nhon Duc commune, Nha Be district.

4/ For the financial target in 2025:*Unit: million VND*

STT	TARGET	AMOUNT
1	Revenue from sales and provision of services	81.041
2	Deductions	
3	Net Revenue (3=1-2)	81.041
4	Cost of goods sold	63.692
5	Gross Profit (5=3-4)	17.349
6	Revenue from financial activities	76.852
7	Profit/loss in associated companies and joint ventures	21.272
8	Financial Costs	(500)
9	Cost of sales	406
10	Business management expenses	41.358
11	Net profit from business contracts [11=(5+6+7) – (8+9+10)]	30.665
12	Other income	2.200
13	Other expenses	-
14	Other profits	2.200
15	Total accounting profit before tax (15 =11+14)	32.865
16	Current CIT expenses	9.707
17	Deferred CIT expenses	-
18	Profit after CIT (18=15-16-17)	23.158

The above is the report on the results of the 2024 work performance of the Board of Directors and the business plan for 2025.

Respectfully submitted to the General Meeting of Shareholders for approval.

**ON BEHALF OF BOARD OF DIRECTORS
GENERAL DIRECTOR**

(Signed)

NGO THANH XUAN



No. 04/2025/TT-VPH

Ho Chi Minh City, March 27th 2025

REPORT TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

**Regarding the report on the summary of the activities of the Board of Management
in 2024 and the 2025 operation plan**

**To: GENERAL MEETING OF SHAREHOLDERS OF VAN PHAT HUNG
CORPORATION**

A. RESULTS OF THE BOARD OF DIRECTORS IN 2024

1/ Regarding the results of work in 2024:

- Complete the procedures for applying for approval of the investment policy of Nhon Duc Nha Be residential project;
- Complete the transfer of share capital of Nha Be Real Estate Joint Stock Company to partners;
- Complete the procedures for applying for a school land certificate in Nhon Duc commune, Nha Be district;
- Complete the procedures for applying for a certificate of land for Hoa Binh wastewater treatment plant;
- Apply for Approval for Investment Policy of Nursing Home in Nhon Duc Commune, Nha Be District.

2/ Meetings and resolutions of the Board of Management in 2024:

Detailed content The report on the meetings and resolutions of the Board of Management of Van Phat Hung Corporation has been reported by the Board of Management in the 2024 Annual Report. Shareholders, please see the detailed content in the Annual Report 2024 which has been disclosed by the Company and posted on the Company's website.

B. 2025 BOARD OF DIRECTORS ACTION PLAN

In 2025, the Board of Management will focus resources on implementing the following tasks:

- Selling retail land lots to streamline and optimize investment capital;
- Continue to apply for approval for the construction permit of An Hung residential project;
- Continue to apply for Approval of Investment Policy for Nursing Home in Nhon Duc Commune, Nha Be District;
- Continue to apply for school investment licenses in Phu Xuan commune and Nhon Duc commune, Nha Be district.

The above is the report on the activities of the Board of Directors in 2024 and the plan for 2025.

Respectfully submitted to the General Meeting of Shareholders for approval.

Respect.

**ON BEHALF OF BOARD OF MANAGEMENT
CHAIRMAN**

(Signed)

VO NGUYEN NHU NGUYEN



**REPORT TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
IN 2025**

**Report on the activities of Independent members of the Board of Management,
Audit Committee in 2024 and operational plan in 2025**

**To: GENERAL MEETING OF SHAREHOLDERS OF VAN PHAT HUNG
CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities.

I. REPORT OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS

1. Supervision of the operation of the Board of Directors and the Board of General Directors

- The activities of the Board of Directors and the Board of General Directors are in accordance with the contents of the Enterprise Registration Certificate, the Company's Charter and the provisions of current law;
- Board of Directors meetings are fully reported, discussed and evaluated in the spirit of openness, transparency and prudence to provide the best orientations and solutions;
- The Board of Directors and the Board of General Directors have well organized the implementation of the Resolution of the General Meeting of Shareholders and the Resolutions and Decisions of the Board of Directors. The administration of business activities is in accordance with the provisions of the law and the Company's charter.

2. Results of supervision of financial statements, operation and financial situation of the Company

2.1. Financial Statements

The financial statements 2024 are prepared and presented honestly, no material errors are detected that may distort the results of the financial statements;

2.2. Business situation

On the implementation of the financial plan in 2024:

- Total Revenue: VND 429,51 billion, achieving 169% of the plan. Specifically:
 - Net Revenue: VND 47,40 billion

- Financial Revenue: VND 379,93 billion
- Other Income: VND 2,18 billion
- After-Tax Profit: VND 129,49 billion, an increase compared to the same period in 2023 and achieving 170% of the 2024 plan.

The financial results for 2024 reached 170% of the set plan due to the completion of the share transfer of Nhà Bè Real Estate Joint Stock Company.

- Work results in 2024:

- + Complete the procedures for applying for approval of the investment policy of Nhon Duc Nha Be residential project;
- + Complete the transfer of share capital of Nha Be Land Corporation to partners;
- + Complete the procedures for applying for a school land certificate in Nhon Duc commune, Nha Be district;
- + Complete the procedures for applying for a certificate of land for Hoa Binh wastewater treatment plant;
- + Apply for Approval for Investment Policy of Nursing Home in Nhon Duc Commune, Nha Be District.

3. Evaluation report on transactions between the Company and related parties

These transactions have been announced by the Company in the 2024 Corporate Governance Report made on January 30, 2025. There was no record of any irregularities in transactions with related parties.

II. REPORT ON ACTIVITIES OF THE AUDIT COMMITTEE

1. Meetings of the Audit Committee and conclusions and recommendations of the Audit Committee

During the year, the Audit Committee conducted 4 meetings. The Committee has made proposals and recommendations for the Company's activities with the following contents:

- Advising on medium- and long-term strategies and plans;
- Propose risk management during project implementation and the process of implementing project legal documents;
- Advising on a number of regulations on cadre standards, salary and welfare regimes for employees;
- Check the progress of the implementation of projects.

2. Results of the evaluation of the Company's internal control and risk management system

- The Audit Committee monitors the internal control system and risk management system through reporting and contacts with the independent auditor and functional departments of the Company, ensuring that the principles of independence and objectivity, professional ethical standards for the Audit Committee are applied and complied with;
- Conduct an internal audit of the internal audit operation to ensure the quality of the operation, internal audit processes and procedures that have been approved.

3. Results of evaluation of the coordination between the Audit Committee and the Board of Directors, the Board of General Directors and Shareholders

- The Audit Committee has fully participated in meetings of the Board of Directors, together with the Board of Directors and the Board of General Directors to review the Resolutions and Minutes of the Board of Directors to ensure that the Resolutions and Minutes of the Board of Directors are issued in accordance with the provisions of current law and ensure the interests of Shareholders;
- There is good coordination between the Audit Committee and the Board of Directors, the Board of General Directors and Shareholders. The Board of Directors and the Board of General Directors of the Company have had many positive activities and made many efforts in running the Company to overcome difficulties in the context of the current economy.

4. Remuneration, operating expenses, and other benefits of the Audit Committee and members of the Audit Committee.

Pursuant to Article 7 of the Resolution of the 2024 Annual General Meeting of Shareholders of Van Phat Hung Corporation, members of the Audit Committee and members of the Board of Management are entitled to remuneration as prescribed.

III. OPERATION PLAN IN 2025

- Participate in the development of plans and budgets for internal audit, ensure the cohesion of activities between internal audit and the Company's business activities;
- Monitoring the independence and quality of internal audits.
- Supervise the Company's financial statements and operating results;
- To supervise the implementation of the resolutions of the Annual General Meeting of Shareholders and the Resolutions of the Board of Management.

The above is the activity report of the Independent Board of Directors Members, the Audit Committee in 2024 and the operation plan in 2025.

Respectfully submitted to the General Meeting of Shareholders for approval.

Respectfully./.

**INDEPENDENT MEMBER OF THE BOARD OF
MANAGEMENT
CHAIRMAN OF THE AUDIT COMMITTEE**

(Signed)

TRAN HAI PHUONG



**REPORT TO THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS IN 2025**

Approval of the Audited Financial Statements for 2024

**To: GENERAL MEETING OF SHAREHOLDERS OF VAN PHAT HUNG
CORPORATION**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the 19th amended Charter of Van Phat Hung Corporation dated 15/09/2022.

The Board of Management respectfully submits to the Annual General Meeting of Shareholders for approval the separate financial statements and the consolidated financial statements of Van Phát Hưng Corporation for the year 2024, which have been audited by VACO Auditing Co., Ltd. – Ho Chi Minh City Branch. The relevant reports are attached herewith.

The Board of Management kindly requests the General Meeting of Shareholders to review and approve this matter.

Sincerely,

**ON BEHALF OF BOARD OF MANAGEMENT
CHAIRMAN**

(Signed)

VO NGUYEN NHU NGUYEN



**REPORT TO THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS IN 2025**

**Regarding the approval of the profit distribution plan in 2024
and profit distribution plan in 2025**

**To: GENERAL MEETING OF SHAREHOLDERS OF VAN PHAT HUNG
CORPORATION**

- Pursuant to the 19th amended Charter of VAN PHAT HUNG CORPORATION dated 15/09/2022;
- Pursuant to the 2024 Financial Statement of VAN PHAT HUNG CORPORATION which has been audited by VACO Auditing Co., Ltd. – Ho Chi Minh City Branch;
- Based on the actual operation situation of the Company and the financial goals in 2025 set by the Board of Directors.

The Board of Management respectfully submits to the General Meeting of Shareholders the profit distribution plan in 2024 and the profit distribution and dividend distribution plan in 2025 as follows:

PROFIT DISTRIBUTION PLAN IN 2024

Unit: VND

No.	EXPLAIN	AMOUNT
A	Profit after corporate income tax in 2024	55.126
B	Accumulated profit in the previous year moved to	47.679
C	The remaining undistributed profit. (C = A + B)	7.447
D	Payment of remuneration of the Board of Directors in 2024	129.522
E	Dividend plan for 2024	2.580
F	Expected dividend payout for the fiscal year 2024 is 5% of the par value of common shares, to be paid in cash.	47.679
G	The remaining undistributed profit at the end of 2024 carries over to the fiscal year 2025. (F = C - D - E)	89.290

The Board of Management respectfully submits to the General Meeting of Shareholders the implementation of profit distribution in 2024 as follows:

1. Dividend payment in 2024 to Shareholders due to the Company's completion of the profit plan.
2. Pay remuneration to the Board of Management and set up the Reward and Welfare Fund in 2024 due to the Company's completion of the profit plan. Subject to the Company's actual cash flow, it is respectfully submitted to the General Meeting of Shareholders to authorize the Board of Directors with full discretion to determine the timing and carry out all related procedures for the payment.

PROFIT DISTRIBUTION PLAN IN 2025

Unit: million VND

No.	EXPLAIN	AMOUNT
A	Expected profit after corporate income tax in 2025	23.158
B	Accumulated profit in the previous year moved to	89.290
C	Remaining undistributed profit (C = A + B)	112.448
D	Expected Board remuneration in 2025 (D = A x 2%)	463
E	The dividend payout plan for the fiscal year 2025 is set at 5% of the par value of common shares, to be paid in cash.	47.679
F	The remaining undistributed profit at the end of 2025 carries over to the fiscal year 2026. (F = C – D – E)	64.306

Based on the business situation in 2025, we would like to submit to the General Meeting of Shareholders to authorize the Board of Management to decide on the time and carry out procedures related to the payment of dividends in 2025 to Shareholders.

Respectfully submitted to the General Meeting of Shareholders for approval.

Respectfully.

ON BEHALF OF BOARD OF MANAGEMENT

CHAIRMAN

(Signed)

VO NGUYEN NHU NGUYEN



VAN PHAT HUNG

No: 08/2025/TT-VPH

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, March 27th 2025

REPORT TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

Selection of the Audit Firm for the 2025 Financial Statements

To: GENERAL MEETING OF SHAREHOLDERS OF VAN PHAT HUNG CORPORATION

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the 19th amended Charter of Van Phat Hung Corporation dated 15/09/2022

1. Criteria for Selecting the Audit Firm for the 2025 Fiscal Year::

- The audit firm must be legally operating in Vietnam and approved by the State Securities Commission of Vietnam to audit listed companies;
- The audit firm must have a strong reputation for audit quality and extensive experience in auditing public companies, listed companies, and major banking and financial institutions in Vietnam;
- The audit team must be highly qualified, integrity, and adhere to the highest professional ethics to enhance credibility and instill confidence in the Company's financial statement users;
- The audit firm must offer reasonable audit fees that align with the quality of audit services provided.

2. Proposed Audit Firms for the 2025 Fiscal Year:

Based on the above criteria, the Board of Management respectfully submits to the General Meeting of Shareholders for approval the authorization of the Board of Management to select one of the following audit firms to conduct the audit of the Company's financial statements for the 2025 fiscal year:

1. KPMG Limited Liability Company
2. VACO Auditing Co., Ltd.
3. PWC (Vietnam) Limited

In the event that the Board of Management is unable to negotiate and finalize an agreement with any of the above-mentioned audit firms, the Board of Management respectfully seeks authorization from the General Meeting of Shareholders to select an alternative audit firm from the list approved by the State Securities Commission of Vietnam.

Respectfully submitted to the General Meeting of Shareholders for approval.

**ON BEHALF OF BOARD OF MANAGEMENT
CHAIRMAN**

(Signed)

VO NGUYEN NHU NGUYEN



VAN PHÁT HUNG

No: 09/2025/TT-VPH

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, March 27th 2025

REPORT TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

Regarding the Remuneration and Salaries for the Board of Management in
2024 & the Remuneration Plan for the Board of Management in 2025

To: GENERAL MEETING OF SHAREHOLDERS OF VAN PHAT HUNG
CORPORATION

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the 19th amended Charter of Van Phat Hung Corporation dated 15/09/2022
- Pursuant to the business performance in 2024 and the Company's actual operational situation.

The Board of Management of Van Phat Hung Joint Stock Company respectfully submits to the General Meeting of Shareholders the report on remuneration for the Board of Management and the Audit Committee in 2024; The proposed remuneration and bonus plan for the Board of Management and its affiliated committees in 2025, as follows:

2024:

Board of Management: No members directly participate in the daily management of the Company. Members who do not engage in daily operational management do not receive a salary.

Remuneration for the Board of Management: As the Company's profit in 2024 met the targets set by the General Meeting of Shareholders, the Board of Management is entitled to receive remuneration for 2024.

Audit Committee: Members of the Audit Committee shall receive remuneration and allowances as determined by the Board of Management.

2025:

In 2025, members of the Board of Management who directly participate in the Company's management or work on a daily basis shall continue to receive salaries for their respective positions, as stipulated in their employment contracts with the Company.

Additionally, based on the 2025 business plan, the Board of Management submits the following proposed remuneration plan for approval by the General Meeting of Shareholders:

- **Remuneration equivalent to 2% of post-tax profit, payable in cash, provided the Company achieves its profit target for 2025.**
- The specific remuneration for each member shall be determined at the sole discretion of the Board of Management, based on the level of contribution of each Board member.
- **For the Audit Committee under the Board of Management:** Members of the Audit Committee shall receive remuneration, salary, and allowances as decided by the Board of Management.

Respectfully submitted to the General Meeting of Shareholders for approval.

**ON BEHALF OF BOARD OF MANAGEMENT
CHAIRMAN**

(Signed)

VO NGUYEN NHU NGUYEN



No: /2025/TT-VPH

Ho Chi Minh City, March 27th 2025

REPORT TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

To: GENERAL MEETING OF SHAREHOLDERS OF VAN PHAT HUNG CORPORATION

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, providing guidelines on corporate governance for public companies;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, guiding certain provisions on corporate governance;

The Board of Management of Van Phat Hung Corporation respectfully submits to the General Meeting of Shareholders for approval the update of the Internal Regulations on Corporate governance of Van Phat Hung Corporation.

The draft content of the Internal Regulations on Corporate governance is based on the following references:

- The model of Internal Regulations on Corporate governance as stipulated in Circular No. 116/2020/TT-BTC dated December 31, 2020;
- The Charter of Van Phat Hung Corporation;
- The actual needs and specific characteristics in the organization, operation, and management of the Company..

The Board of Management reports to the General Meeting of Shareholders on the amendments to the Internal Regulations on Corporate governance, effective from April 17, 2025, as follows:

No	INTERNAL REGULATIONS	AMENDMENTS	REASON FOR AMENDMENT
1	Article 2: General Meeting of Shareholders 1. Roles, rights, and obligations of the General Meeting of Shareholders 2. Procedures for the General Meeting of Shareholders to Approve Resolutions by Voting at the General Meeting of Shareholders 3. The General Meeting of Shareholders passing resolutions through written consultation	Article 2: General Meeting of Shareholders 4. Procedures for holding the General Meeting of Shareholders and passing resolutions through online meetings 5. Procedures for holding the General Meeting of Shareholders and passing resolutions through a hybrid meeting (a combination of in-person and online participation)	Addition of online meetings and hybrid meetings (in-person combined with online participation).

The Internal Regulations on Corporate governance of Vạn Phát Hưng Joint Stock Company are attached herewith.

Respectfully submitted to the General Meeting of Shareholders for approval.

Sincerely.

Enclosed Document:

- *Internal Regulations on Corporate Governance.*

**ON BEHALF OF BOARD OF MANAGEMENT
CHAIRMAN**

VO NGUYEN NHU NGUYEN



REPORT TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

**Regarding the approval of contracts and transactions with related parties of the
Company and contracts and transactions under the authority of the General
Meeting of Shareholders**

**To: THE GENERAL MEETING OF SHAREHOLDERS OF VAN PHAT HUNG
CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree 155/2020/QH14 dated December 31, 2020;
- Pursuant to the Charter of Van Phat Hung Corporation.

The The Board of Management of Van Phat Hung Corporation respectfully submits to the General Meeting of Shareholders of the Company for approval the following issues:

1. Approval for the execution of contracts and transactions with a value equal to or greater than 35% or transactions resulting in a total transaction value arising within 12 months from the date of the first transaction with a value equal to or greater than 35% of the total asset value of Van Phat Hung Corporation as stated in the most recently published financial statements, specifically as follows:
 - Parties involved: Transactions between Van Phat Hung Corporation and enterprises according to Appendix 01 attached to this Report;
 - The main contents of contracts and transactions include:
 - + Borrowing/lending transactions, loan guarantees and other forms of loan security, except for transactions, loans and guarantees to shareholders that the Company is not allowed to perform in accordance with the provisions of law;
 - + Transfer of shares;
 - + Capital contribution to increase charter capital at the above organizations;
 - + Other types of civil and commercial contracts.
 - Specific value of each contract/transaction: According to the value at each time and each specific contract or transaction based on the best interests of Van Phat Hung Corporation.

2. Approval for transactions between the Company and members of the The Board of Management, the General Director, other managers and relevant individuals and organizations of these subjects; except for the issuance of loans and guarantees to Shareholders and related persons of Shareholders which the Company is not allowed to comply with the provisions of law. Specific value of each contract/transaction: according to the value at each time and each specific contract or transaction based on the best interests of Van Phat Hung Corporation.
3. In order to facilitate the completion of the business plan and development orientation approved by the General Meeting of Shareholders. The Board of Management respectfully submits to the General Meeting of Shareholders to authorize the Board of Management to fully decide on the approval of policies, carry out negotiations, search for partners, sign contracts and carry out other relevant procedures to complete transactions related to borrowing, transferring, receiving the transfer of assets valued at 35% of the total assets or transactions resulting in the total transaction value arising within 12 months from the date of the first transaction with a value of 35% or more of the total assets as stated in the most recently published financial statements. At the same time, disclose information and report to Shareholders at the next Annual General Meeting of Shareholders in accordance with regulations.
4. Implementation period: This resolution shall take effect from the date of approval by the General Meeting of Shareholders until the next Annual General Meeting of Shareholders. Any previous resolutions of the GMS that conflict with the contents of this Report shall cease to be effective from the effective date of this Report.
5. The General Meeting of Shareholders authorizes the Board of Management to decide on specific cases and implement them in accordance with the Company's actual situation, its Charter, and internal regulations.

The Board of Management respectfully submits this Report to the General Meeting of Shareholders for approval./.

**ON BEHALF OF BOARD OF MANAGEMENT
CHAIRMAN**

(Signed)

VO NGUYEN NHU NGUYEN

APPENDIX 1

Attached is Document No. 11/2025/TT-VPH dated 27 /03/2025 submitted to the Annual General Meeting of Shareholders in 2025

(Regarding Approval of Certain Transactions with Related Parties of the Company)

NO	COMPANY NAME	BUSINESS CODE
1.	AN HUNG INVESTMENT TM DV CORPORATION	0315246462
2.	DINH AN INVESTMENT CORPORATION	0316770686
3.	HOA BINH URBAN ENVIRONMENT SERVICE JOINT STOCK COMPANY	0304607942
4.	THUAN HUNG CONSTRUCTION CORPORATION	0305686009
5.	SAI GON MOI REAL ESTATE CORPORATION	0302717354
6.	DI AN GENERAL CLINIC JOINT STOCK COMPANY	3700618284

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Ho Chi Minh City, April 17th, 2025

INTERNAL REGULATIONS ON MANAGEMENT

VAN PHAT HUNG CORPORATION

- *Pursuant to the Law on Securities dated November 26, 2019;*
- *Pursuant to the Law on Enterprises dated June 17, 2020;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*
- *Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*
- *Pursuant to the Charter of Van Phat Hung Joint Stock Company;*
- *Pursuant to the Resolution of the General Meeting of Shareholders No. /2025/NQ- VPH dated April 17, 2025*

The internal regulations on corporate governance of Van Phat Hung Joint Stock Company include the following contents:

Article 1: Scope and Applicability:

1. **Scope of Regulation:** The Internal Corporate Governance Regulations define the roles, rights, and responsibilities of the General Meeting of Shareholders, the Board of Directors, the Audit Committee, and the General Director. It also stipulates the procedures for convening the General Meeting of Shareholders, the nomination, candidacy, election, dismissal, and removal of members of the Board of Directors, the Audit Committee, and the General Director, as well as other activities in accordance with the company's charter and applicable laws.
2. **Subjects of Application:** These regulations apply to members of the Board of

Directors, the Audit Committee, the General Director, and related parties.

Article 2: General Meeting of Shareholders

1. Roles, Rights, and Responsibilities of the General Meeting of Shareholders

- 1.1. The General Meeting of Shareholders comprises all voting shareholders and is the supreme decision-making body of the Company
- 1.2. The rights and responsibilities of the General Meeting of Shareholders are stipulated in Clause 2, Article 138 of the Enterprise Law and Articles 12 and 13 of the Company Charter.

2. Procedures for Holding the General Meeting of Shareholders and Passing Resolutions by Voting at the General Meeting of Shareholders:

- 2.1. Authority to Convene the General Meeting of Shareholders: The Board of Directors is responsible for convening both the annual and extraordinary General Meetings of Shareholders.
- 2.2. Preparation of the List of Shareholders Entitled to Attend the Meeting: The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared in accordance with Clause 1, Article 141 of the Enterprise Law and Point a, Clause 2, Article 18 of the Company Charter, as well as other relevant legal regulations. The Company must announce the preparation of the list of shareholders eligible to attend the General Meeting at least 20 days before the record date.
- 2.3. Notification of the Finalized List of Shareholders Entitled to Attend the General Meeting: The list of shareholders entitled to attend the General Meeting of Shareholders is based on the list of securities holders provided by the Vietnam Securities Depository and Clearing Corporation. This list is prepared in accordance with Clause 2, Article 12 of the Company Charter. The list must include the full name, permanent address, nationality, citizen identification number, passport number, or other legal identification documents for individual shareholders; the name, business registration number or establishment decision number, and head office address for institutional shareholders; the number of shares held per type; and the shareholder registration date for each shareholder.
- 2.4. Notice of Convening the General Meeting of Shareholders:
 - a) The notice of the General Meeting of Shareholders shall be sent to all shareholders entitled to attend and published on the information channels of the State Securities Commission, the Stock Exchange, and the Company's website.
 - b) The invitation notice must be sent no later than twenty-one (21) days before the meeting date via a secure method to ensure delivery to the shareholder's registered contact address.
 - c) The meeting invitation, agenda, related documents for voting matters, and draft resolutions shall be posted on the Company's website. The

invitation notice must specify the website address where shareholders can access these documents.

- 2.5. Agenda and meeting contents of the General Meeting of Shareholders:
- a) Shareholders or groups of shareholders, as stipulated in Clause 3, Article 12 of the Company Charter, have the right to propose matters to be included in the meeting agenda. Proposals must be made in writing and submitted to the Company at least five business days before the meeting date. The proposal must include the shareholder's full name, number and type of shares owned, and the issue proposed for discussion.
 - b) In case the convener of the General Meeting of Shareholders rejects the petition specified in Point a, Clause 5 of this Article, a written response stating the reasons for the rejection must be provided no later than two working days before the opening date of the General Meeting of Shareholders. The convener of the General Meeting of Shareholders may only reject the petition in the following cases:
 - (i) It is submitted past the deadline or lacks required content;
 - (ii) At the time of submission, the proposing shareholder or group does not own at least 5% of the total common shares of the Company; or
 - (iii) The proposed issue is outside the authority of the General Meeting of Shareholders.
 - c) The agenda of the General Meeting of Shareholders and related documents concerning the matters to be voted on at the meeting shall be sent to shareholders and/or published on the Company's website. In case the documents are not enclosed with the notice of the General Meeting of Shareholders, the notice must specify a link to access the full meeting materials for shareholders, including:
 - (i) The meeting agenda and documents to be used during the meeting;
 - (ii) The list and details of candidates in case of Board of Directors elections;
 - (iii) Voting ballots;
 - (iv) Proxy appointment forms for attendance authorization.
- 2.6. Authorization for Representatives to Attend the General Meeting of Shareholders: The authorization of individuals or organizations to attend the General Meeting of Shareholders shall be conducted in accordance with Article 16 of the Company Charter, specifically:
- a) Shareholders who are entitled to attend the General Meeting of Shareholders in accordance with the law may attend in person or authorize a representative to attend on their behalf. In cases where

more than one authorized representative is appointed, the specific number of shares and corresponding voting rights assigned to each representative must be clearly defined.

- b) The authorization for a representative to attend the General Meeting of Shareholders must be made in writing using the Company's prescribed form and must include signatures as required below:
 - (i) In case the authorizing shareholder is an individual, the proxy form must bear the signatures of both the authorizing shareholder and the appointed proxy;
 - (ii) If the proxy represents an institutional shareholder, the form must bear the signatures of the appointed proxy, the institution's legal representative, and, if applicable, the proxy attending on behalf of the institution;
 - (iii) In all other cases, the form must bear the signatures of the shareholder's legal representative and the appointed proxy. The authorized representative must submit the proxy form to the organizing committee before entering the meeting room.
 - c) In case a lawyer signs the designation of a representative on behalf of the authorizing party, such designation shall only be considered valid if the designation document is presented together with the power of attorney granted to the lawyer or a certified copy of such power of attorney (if it has not been previously registered with the Company).
 - d) Except for the cases stipulated in Point c, Clause 2.5 of this Article, the proxy's voting rights remain valid even if one of the following events occurs:
 - (i) The authorizing shareholder dies, is restricted in legal capacity, or loses legal capacity;
 - (ii) The authorizing shareholder revokes the proxy;
 - (iii) The authorizing shareholder withdraws the proxy's authority over the shares. This provision does not apply if the Company receives notice of any of the aforementioned events at least forty-eight (48) hours before the scheduled time of the General Meeting of Shareholders or its reconvened session.
- 2.7. Registration for Attendance of the general meeting of shareholders: Prior to the commencement of the meeting, the Company shall conduct the registration of attending shareholders and continue registering attendees until all eligible shareholders present have completed their registration.
- 2.8. Conditions for Convening the Meeting: The General Meeting of Shareholders shall be deemed validly convened if attending shareholders

represent more than fifty percent (50%) of the total voting shares, based on the list of shareholders determined as of the record date for the General Meeting. In the event that the meeting fails to satisfy the required quorum as stipulated above, the convening and organization of subsequent meetings shall be carried out in accordance with the Company's Charter and the prevailing Enterprise Law.

2.9. Methods of Passing Resolutions at the General Meeting of Shareholders: The General Meeting of Shareholders shall adopt resolutions within its authority either by voting at the meeting or by soliciting written opinions, subject to the Company's applicable circumstances at each period.

2.10. Voting Methods:

a) During shareholder registration, the Company shall issue each voting shareholder or duly authorized representative a voting card, which specifies the registration number, full name of the shareholder, full name of the authorized representative (if applicable), and the number of votes corresponding to the shareholder's holdings. During voting at the General Meeting, voting cards in favor of a resolution shall be collected first, followed by those against. The total number of votes in favor, against, abstained, or invalid for each matter shall be announced by the Chairperson immediately after the voting is completed. The General Meeting shall elect individuals responsible for vote counting or vote monitoring based on the Chairperson's nomination. The number of vote-counting committee members shall be determined by the General Meeting based on the Chairperson's proposal.

b) Shareholders or duly authorized representatives arriving after the commencement of the meeting shall have the right to register immediately upon arrival and thereafter participate and vote at the General Meeting. The Chairperson shall not be obligated to pause the meeting for late registrants, and the validity of previously passed resolutions shall remain unaffected.

c) The Company shall record shareholders' speeches and votes through electronic means (if applicable) and/or direct voting at the General Meeting. Electronic voting cards shall have the same validity as direct voting at the General Meeting.

d) Other provisions related to online meetings shall be detailed in specific guidelines issued by the Company when such methods are implemented.

2.11. Vote Counting Methods: The vote counting process must be conducted immediately after the voting session concludes. Prior to opening the ballot box, the Vote Counting Committee shall: Record the number of unused ballots, record the number of ballots cast by authorized representatives, prepare a report and seal the unused ballots and ballots cast by authorized

representatives. The Vote Counting Committee shall not erase or modify any ballots in any way.

- 2.12. Conditions for Resolution Approval: A resolution shall be considered passed when it receives approval from shareholders representing the percentage required under Clauses 1, 2, 3, and 4 of Article 21 of the Company's Charter and relevant legal provisions.
- 2.13. Announcement of vote counting results: Upon completing the vote counting process, the Vote Counting Committee shall announce the results directly at the General Meeting of Shareholders. The announcement must specify the number of votes in favor, votes against, and abstentions for each matter.
- 2.14. Procedures for Opposing Resolutions of the General Meeting of Shareholders: In accordance with Article 24 of the Company's Charter and Article 151 of the 2020 Enterprise Law.
- 2.15. Preparation of the General Meeting of Shareholders' Minutes: The General Meeting of Shareholders must have its proceedings recorded in Minutes, which may also be audio-recorded or stored in other electronic formats. The Meeting Minutes must be prepared in Vietnamese and may also be translated into English. The key contents of the Meeting Minutes shall include the following:
 - a) Company name, head office address, enterprise code;
 - b) Time and location of the GMS meeting;
 - c) Meeting agenda and content;
 - d) Full name of the chairman and secretary;
 - e) Summary of the meeting proceedings and opinions expressed at the GMS meeting regarding each agenda item;
 - f) Number of shareholders and total voting rights of attending shareholders, appendix of the shareholder registration list, attending shareholder representatives with corresponding shares and voting rights;
 - g) Total number of votes for each voting issue, clearly stating the voting method, total valid votes, invalid votes, votes in favor, votes against, and votes without opinion; corresponding percentage of the total voting rights of attending shareholders;
 - h) Issues approved and corresponding percentage of approved votes;
 - i) Signatures of the chairman and secretary.

Minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting. The Chairperson and Secretary of the meeting shall be jointly responsible for the truthfulness and accuracy of the Minutes' content.

Minutes of the General Meeting of Shareholders must be published on the Company's website within twenty-four (24) hours from the time of approval.

Minutes of the General Meeting of Shareholders are considered valid evidence of the actions taken at the GMS meeting.

Minutes of the General Meeting of Shareholders, appendix of the list of shareholder registration list with shareholder signatures, meeting attendance authorization documents, and related documents must be kept at the Company's head office.

- 2.16. Disclosure of General Meeting of Shareholders Resolutions: Resolutions and Minutes of the General Meeting of Shareholders must be disclosed in accordance with the regulations of the State Securities Commission, the Ho Chi Minh Stock Exchange, and current legal regulations.

3. *Passing Resolutions by Collecting Written Opinions*

- 3.1. Authority and procedures for obtaining written opinions from Shareholders The process of obtaining written opinions from shareholders to pass resolutions of the General Meeting of Shareholders shall comply with the following provisions:

- a) The General Meeting of Shareholders may approve any matter within its authority by collecting written opinions from shareholders.
- b) The Board of Directors shall have the right to collect written opinions from shareholders to pass resolutions of the General Meeting of Shareholders at any time if deemed necessary for the Company's best interests.
- c) The Board of Directors shall prepare opinion forms, draft resolutions of the General Meeting of Shareholders, and explanatory documents related to the draft resolutions. These documents must be sent to all shareholders with voting rights at least ten (10) days before the deadline for returning the completed opinion forms. The requirements and methods for distributing opinion forms and accompanying documents shall comply with Clause 3, Article 18 of the Company's Charter.

- 3.2. Required contents of the opinion form must contain the following key information:

- a) The company's name, head office address, business registration certificate number, date of issuance, and place of business registration.
- b) The purpose of the opinion form.
- c) Shareholder information:

For individual shareholders: full name, permanent address, nationality, identification number (ID card, passport, or other legal personal identification).

For institutional shareholders: name, permanent address, nationality, establishment decision number or business registration number, and information of the authorized representative.

The number of shares held by each shareholder and the corresponding number of votes.

- d) Issues requiring shareholder opinions for resolution.
- e) Voting options: approval, disapproval, or abstention.
- f) The deadline for submitting the completed opinion form to the Company.
- g) The full name and signature of the Chairman of the Board of Directors and the Company's legal representative.

The completed opinion form must be duly signed by the individual shareholder, the authorized representative, or the legal representative of the institutional shareholder.

Opinion forms submitted to the Company must be placed in a sealed envelope and must not be opened before the vote-counting process. Any opinion form received after the specified deadline or that has been opened before the vote count shall be deemed invalid.

The Board of Directors shall oversee the vote-counting process and prepare the vote-counting Minutes under the supervision of the Audit Committee or a shareholder who does not hold a managerial position within the Company. The vote-counting Minutes must include the following key contents:

- a) The company's name, head office address, business registration certificate number, date of issuance, and place of business registration.
- b) The purpose of the voting process and the matters subject to shareholder approval.
- c) The total number of shareholders participating in the voting, along with their total voting shares, distinguishing between valid and invalid votes. A list of participating shareholders shall be attached as an appendix.
- d) The total number of votes in favor, against, and abstentions for each matter.
- e) The resolutions approved and their corresponding voting percentages.
- f) The full names and signatures of the Chairman of the Board of Directors, the Company's legal representative, and the vote-counting supervisor.

Members of the Board of Directors and the vote-counting supervisor shall be jointly liable for the accuracy and integrity of the vote-counting Minutes. They shall also bear joint responsibility for any damages arising from resolutions passed based on dishonest or inaccurate vote counting.

- 3.3. The vote-counting Minutes must be sent to shareholders within fifteen (15) days from the date the vote counting is completed. Alternatively, the distribution of the vote-counting Minutes and the resolution may be substituted by posting them on the Company's website within twenty-four (24) hours from the time the vote counting is finalized.
- 3.4. The completed opinion forms, vote-counting Minutes, full text of the approved resolution, and all related documents attached to the opinion forms must be kept at the Company's headquarters.
- 3.5. A resolution passed through written consultation of shareholders holds the same legal effect as a resolution passed at the General Meeting of Shareholders.

4. Procedures for Passing Resolutions at the General Meeting of Shareholders Held Online

- 4.1. Procedures for Passing Resolutions at the General Meeting of Shareholders Held Online: The method of sending the notice of convening an online General Meeting of Shareholders shall comply with the provisions of Section 2.4, Clause 2, Article 2 of these Regulations. The Notice must explicitly state that the General Meeting of Shareholders will be held online.
- 4.2. Registration to Attend the Online General Meeting of Shareholders: The Company shall provide each eligible shareholder with a unique login name and password to access the Online Program and register for attendance. Shareholders are responsible for maintaining the confidentiality of their login credentials to ensure that only authorized persons can register, vote, and participate in the General Meeting. The registration process shall follow the instructions outlined in the notice of convening the General Meeting.
- 4.3. Authorization for a representative to attend the online General Meeting of Shareholders: Shareholders may authorize a representative to attend the General Meeting in writing using the Company's designated authorization form, which is attached to the meeting invitation. This authorization must comply with the provisions of Section 2.6, Clause 2, Article 2 of these Regulations. The authorized representative must register and upload the authorization document to the Online Program specified in the meeting invitation. Upon request, the original authorization document must be submitted to the Company.
- 4.4. Conditions for Conducting the Online General Meeting of Shareholders and Passing Resolutions: The online General Meeting of Shareholders shall be conducted, and resolutions shall be passed in accordance with the provisions of Sections 2.8 and 2.9, Clause 2, Article 2 of these Regulations.

- 4.5. Online voting Procedures: Shareholders or their authorized representatives shall cast their votes by selecting one of the following options: approval, disapproval, or abstention on the Online Program. Specific voting instructions shall be detailed in the General Meeting documents.
- 4.6. Vote Counting Method: Votes shall be automatically counted by the Online Program immediately after the voting period ends.
- 4.7. Announcement of Voting Results, Preparation of Meeting Minutes, and Publication of Resolutions: These processes shall be carried out in accordance with Sections 2.13, 2.15, and 2.16, Clause 2, Article 2 of these Regulations.

5. *Procedures for Passing Resolutions at the General Meeting of Shareholders Held in a Combined Face-to-Face and Online Format*

- 5.1. Notice of convening an online General Meeting of Shareholders: The method of sending the notice of convening a General Meeting of Shareholders held in a combined face-to-face and online format shall comply with the provisions of Section 2.4, Clause 2, Article 2 of these Regulations. The Notice must explicitly state that the General Meeting will be held both in person and online.
- 5.2. Registration for Attendance at the General Meeting of Shareholders:
 - a) For shareholders attending the General Meeting of Shareholders in person: Shareholders shall register to attend the General Meeting in the manner prescribed in Section 2.7, Clause 2, Article 2 of these Regulations
 - b) For shareholders attending the online General Meeting of Shareholders: Shareholders shall register to attend the General Meeting in the manner prescribed in Section 4.2, Clause 4, Article 2 of these Regulations
- 5.3. Authorization of a representative to attend the General Meeting of Shareholders:
 - a) For shareholders attending the General Meeting of Shareholders in person: The authorized person shall do so in the manner prescribed in Section 2.6, Clause 2, Article 2 of these Regulations
 - b) For shareholders attending the online General Meeting of Shareholders: The authorized person shall do so in the manner prescribed in Section 4.3, Clause 4, Article 2 of these Regulations.
- 5.4. Conditions for Conducting the Online General Meeting of Shareholders and Passing Resolutions: Shall comply with the provisions of Sections 2.8 and 2.9, Clause 2, Article 2 of these Regulations. The number of shareholders attending the meeting includes both those attending in person and those attending online.
- 5.5. Online voting Procedures:

- a) For Shareholders attending the General Meeting of Shareholders in person: Voting shall be conducted in accordance with the provisions of Section 2.10, Clause 2, Article 2 of these Regulations.
 - b) For Shareholders attending the General Meeting of Shareholders online: Voting shall be conducted in accordance with the provisions of Section 4.5, Clause 4, Article 2 of these Regulations.
- 5.6. Vote Counting Method:
- a) For shareholders attending the General Meeting of Shareholders in person: The Vote Counting Committee shall conduct the vote counting in accordance with the provisions of Section 2.11, Clause 2, Article 2 of these Regulations.
 - b) For shareholders attending the General Meeting of Shareholders online: The vote counting shall be automatically performed on the Online Program immediately after the voting period ends.
- 5.7. Announcement of vote counting results: The Head of the Vote Counting Committee shall announce the vote counting results after completing the counting process for both (02) methods: in person and online.
- 5.8. Preparation of Minutes and Announcement of the Shareholders' Meeting Resolution: Shall comply with the provisions of Sections 2.15 and 2.16, Clause 2, Article 2 of these Regulations.

Article 3. Board of Directors

1. Roles, rights and obligations of the Board of Directors:

- 1.1. The Board of Directors has the rights and obligations as prescribed in Article 153 of the Law on Enterprises 2020, Clause 2, Article 277 of Decree 155/2020/ND-CP and Article 27 of the Company Charter.
- 1.2. Members of the Board of Directors have the right to request the General Director and the Company's Business Executive to provide information and documents on the financial situation and business activities of the Company and its units. The requested person must promptly, fully and accurately provide information and documents as requested by the members of the Board of Directors. Members of the Board of Directors are responsible for keeping the information provided confidential.

2. Nomination, candidacy, election, dismissal and removal of members of the Board of Directors:

- 2.1. Term and number of members of the Board of Directors: Term and number of members of the Board of Directors are specifically stipulated in Clauses 1 and 2, Article 26 of the Company Charter.
- 2.2. Structure, standards and conditions of members of the Board of Directors: The structure of the Board of Directors is specifically stipulated in Article 276 of Decree 155, Clause 3, Article 26 of the Company Charter.

- 2.3. Nomination and candidacy of members of the Board of Directors: Nomination and candidacy of members of the Board of Directors are stipulated in Article 25 of the Company Charter and relevant legal provisions.
- 2.4. Method of electing members of the Board of Directors:
The voting to elect members of the Board of Directors must be carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Directors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company's Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the last member of the Board of Directors, a re-election will be conducted among the candidates with the same number of votes or selection will be made according to the criteria of the election regulations or the Company's Charter.
- 2.5. Cases of dismissal, removal and addition of members of the Board of Directors: Members of the Board of Directors are no longer eligible to be members of the Board of Directors in the following cases:
- a) Not qualified to be a member of the Board of Directors according to the provisions of the Law on Enterprises or prohibited by law from being a member of the Board of Directors;
 - b) That member submits a written resignation to the Company's head office;
 - c) Has a mental disorder and other members of the Board of Directors have professional evidence proving that he or she no longer has capacity to act;
 - d) Does not attend meetings of the Board of Directors for six (06) consecutive months without the approval of the Board of Directors and the Board of Directors has decided that the position of this person is vacant;
 - e) According to the decision of the General Meeting of Shareholders;
 - f) Intentionally provides false personal information when submitting to the Company as a candidate for the Board of Directors, seriously affecting the reputation, image and interests of the Company.
- 2.6. Notice of election, dismissal, removal of members of the Board of Directors: Notice of election, dismissal, removal of members of the Board of Directors as prescribed in Article 25 of the Company's Charter.
- 2.7. Method of introducing candidates for the Board of Directors:

In case the candidates have been determined in advance, information related to the candidates for the Board of Directors shall be included in the documents of the General Meeting of Shareholders and announced at least ten (10) days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. Candidates for the Board of Directors must have a written commitment to the honesty, accuracy and reasonableness of the personal information disclosed and must commit to performing their duties honestly if elected as a member of the Board of Directors. Information related to candidates for the Board of Directors to be published includes the following minimum contents:

- a) Full name and date of birth;
- b) Educational qualifications;
- c) Professional qualifications;
- d) Working history;
- e) Companies in which the candidate is holding the position of member of the Board of Directors and other management positions;
- f) Assessment report on the candidate's contribution to the Company, in case the candidate is currently a member of the Board of Directors of the Company;
- g) Benefits related to the Company (if any);
- h) Full name of the shareholder or group of shareholders nominating the candidate (if any);
- i) Other information (if any);

2.8. Election, dismissal, removal of the Chairman of the Board of Directors: The Chairman of the Board of Directors is elected, dismissed, removed from office by the Board of Directors from among the members of the Board of Directors. The election, dismissal, removal of the Chairman of the Board of Directors is carried out in accordance with Article 29 of the Company's Charter.

3. *Remuneration and other benefits of Board of Directors members:*

As stipulated in Article 28 of the Company Charter.

4. *Order and procedures for Board of Directors meetings*

4.1. Number of regular Board of Directors meetings: The Chairman of the Board of Directors must convene Board of Directors meetings, set the agenda, time and place of the meeting at least seven (07) days before the scheduled meeting date. The Chairman may convene a meeting whenever necessary, but at least once a quarter.

4.2. Cases where extraordinary Board of Directors meetings must be convened:

4.2.1. Extraordinary meetings. The Chairman must convene a Board of Directors meeting, without delay without a valid reason, when one

of the following subjects requests in writing to present the purpose of the meeting and the issues to be discussed:

- a) The General Director or at least five managers;
- b) Two members of the Board of Directors;
- c) Chairman of the Board of Directors;
- d) Independent Board members.

4.2.2. The meetings of the Board of Directors mentioned in Clause 3, Article 30 must be held within fifteen days after the meeting proposal is made. In case the Chairman of the Board of Directors does not agree to convene a meeting as requested, the Chairman shall be responsible for any damage caused to the company; the persons who propose to hold the meeting mentioned in Clause 3, Article 30 may themselves convene a meeting of the Board of Directors.

4.2.3. If requested by an independent auditor, the Chairman must convene a meeting to discuss the audit report and the company status.

4.3. Notice of Board of Directors' meeting

4.3.1. Notice of Board of Directors' meeting must be sent to members of the Board of Directors and members of the audit subcommittee at least five (05) working days before the meeting date. A member of the Board of Directors may refuse the meeting invitation in writing, and such refusal may be changed or revoked in writing by that member of the Board of Directors. Notice of Board of Directors' meeting must be in Vietnamese and must fully notify the time, location of the meeting, agenda, content of the issues discussed, accompanied by necessary documents on the issues discussed and voted at the meeting and the members' votes.

4.3.2. Notice of meeting invitation shall be sent by mail, fax, email or other means, but must ensure that it reaches the contact address of each member of the Board of Directors and the Supervisors registered at the Company.

4.4. Conditions for holding Board of Directors' meetings

4.4.1. Meetings of the Board of Directors shall be held when at least three-quarters (3/4) of the total number of members of the Board of Directors are present in person or through a representative (authorized person) if approved by a majority of the members of the Board of Directors.

4.4.2. In case the number of members attending the meeting is not sufficient as prescribed, the meeting must be convened for the second time within seven (07) days from the date of the first scheduled meeting. The second meeting shall be convened if more than half (1/2) of the members of the Board of Directors attend the meeting.

4.5. Voting method

- 4.5.1. Except for the provisions in Clause 9b, Article 29 of the Company Charter, each member of the Board of Directors or authorized person as prescribed in Clause 8 of this Article who is present in person as an individual at the meeting of the Board of Directors shall have one (01) vote;
- 4.5.2. A member of the Board of Directors shall not vote on contracts, transactions or proposals in which the member or a person related to the member has an interest and such interest conflicts or may conflict with the interests of the Company. A member of the Board of Directors shall not be counted in the minimum number of members present to be able to hold a meeting of the Board of Directors on decisions in which the member does not have the right to vote;
- 4.5.3. Pursuant to Clause 9d, Article 29 of the Company Charter, when an issue arises at a meeting related to the interests or voting rights of a member of the Board of Directors and that member does not voluntarily give up his/her voting rights, the decision of the chairperson shall be final, except in cases where the nature or scope of the interest of the relevant member of the Board of Directors has not been fully disclosed;
- 4.5.4. A member of the Board of Directors who benefits from a contract specified in Clause 8, Article 41 of the Company Charter shall be considered to have a significant interest in that contract;
- 4.5.5. Members of the Audit Committee have the right to attend meetings of the Board of Directors, have the right to discuss but not to vote.
- 4.6. Method of passing Resolutions of the Board of Directors
 - 4.6.1. The Board of Directors shall pass decisions and issue resolutions on the basis of the approval of the majority of the members of the Board of Directors attending the meeting. In case the number of votes for and against are equal, the vote of the Chairman of the Board of Directors shall be the deciding vote.
 - 4.6.2. Resolutions in the form of written opinions shall be passed on the basis of the approval of the majority of the members of the Board of Directors with voting rights. This resolution shall be as effective and valid as the resolution passed at the meeting.
- 4.7. Minutes of the Board of Directors' Meeting:

Minutes of the Board of Directors' meeting must be recorded fully and truthfully. The Board of Directors may request a member of the Board of Directors or another person to act as secretary to record the Meeting Minutes.
- 4.8. Notification of the Board of Directors' Resolutions:

The Board of Directors' Resolutions must be notified to relevant parties in accordance with the provisions of the Company's Charter.

5. *Audit Committee under the Board of Directors*

- 5.1. Nomination and nomination of members of the Audit Committee
 - 5.1.1. The Chairman of the Audit Committee and other members of the Audit Committee are nominated by the Board of Directors and are not executives of the Company.
 - 5.1.2. The appointment of the Chairman of the Audit Committee and other members of the Audit Committee must be approved by the Board of Directors at a meeting of the Board of Directors.
- 5.2. Composition of the Audit Committee
 - 5.2.1. The Audit Committee has 02 or more members. The Chairman of the Audit Committee must be an independent member of the Board of Directors. Other members of the Audit Committee must be non-executive members of the Board of Directors.
 - 5.2.2. Members of the Audit Committee must have knowledge of accounting and auditing, have a general understanding of the law and operations of the Company and do not fall into the following cases:
 - a) Working in the accounting and finance department of the Company;
 - b) Being a member or employee of an auditing organization approved to audit the Company's financial statements in the previous 3 consecutive years.
 - 5.2.3. The Chairman of the Audit Committee must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration.
- 5.3. Rights and obligations of the Audit Committee: The Audit Committee has the rights and obligations as prescribed in Article 161 of the Law on Enterprises, the Company Charter and the following rights and obligations:
 - 5.3.1. Having the right to access documents related to the Company's operations, exchanging with other members of the Board of Directors, the General Director, the Chief Accountant and other managers to collect information for the Audit Committee's operations.
 - 5.3.2. Has the right to request a representative of an approved auditing organization to attend and answer questions related to audited financial statements at meetings of the Audit Committee.
 - 5.3.3. Use legal, accounting or other external consulting services when necessary.
 - 5.3.4. Develop and submit to the Board of Directors policies on risk detection and management; propose to the Board of Directors solutions to handle risks arising in the Company's operations.

- 5.3.5. Prepare a written report to the Board of Directors when discovering that a member of the Board of Directors, the General Director and other managers do not fully perform their responsibilities as prescribed in the Law on Enterprises and the Company's Charter.
- 5.3.6. Develop the Audit Committee's operating regulations and submit them to the Board of Directors for approval.
- 5.4. Audit Committee Meetings
- 5.4.1. The Audit Committee must meet at least twice a year. Meeting Minutes must be detailed, clear and fully retained. The person taking the Minutes and the Audit Committee members attending the meeting must sign the Meeting Minutes.
- 5.4.2. The Audit Committee passes decisions by voting at the meeting, collecting written opinions or other forms as prescribed by the Committee's Operating Regulations. Each member of the Audit Committee has one vote. The decision of the Audit Committee is adopted if approved by the majority of members attending the meeting; in case of equal votes, the final decision belongs to the side with the opinion of the Chairman of the Audit Committee.
- 6. *Report on the activities of the independent members of the Board of Directors in the Audit Committee at the Annual General Meeting of Shareholders***
- 6.1. Independent members of the Board of Directors in the Audit Committee are responsible for reporting on their activities at the Annual General Meeting of Shareholders.
- 6.2. The report on the activities of the independent members of the Board of Directors in the Audit Committee at the Annual General Meeting of Shareholders must ensure the following contents:
- a) Remuneration, operating expenses and other benefits of the Audit Committee and each member of the Audit Committee as prescribed in the Law on Enterprises and the Company's Charter;
 - b) Summary of meetings of the Audit Committee and conclusions and recommendations of the Audit Committee;
 - c) Results of supervision of the financial statements, performance and financial situation of the Company;
 - d) Report on the assessment of transactions between the Company, its subsidiaries, other companies in which the Company controls 50% or more of the charter capital with members of the Board of Directors, Directors (General Directors), other executives of the enterprise and related persons of that entity; transactions between the Company and companies in which members of the Board of Directors, General Directors, other executives of the enterprise are founding members or managers of the enterprise within the three (03) most recent years prior to the transaction;

- e) Assessment results on the internal control and risk management system of the Company;
- f) Results of supervision of the Board of Directors, General Directors and other executives of the enterprise;
- g) Results of assessment of the coordination of activities between the Audit Committee and the Board of Directors, General Directors and shareholders;

7. *Subcommittees of the Board of Directors*

7.1. Subcommittees of the Board of Directors

7.1.1. The Board of Directors may establish additional subcommittees under the Board of Directors in charge of the following issues:

- a) Development Strategy Subcommittee;
- b) Risk Management Subcommittee;
- c) Human Resources and Remuneration Subcommittee.

7.1.2. The establishment of subcommittees must be approved by the General Meeting of Shareholders.

7.1.3. The number of members of a subcommittee shall be decided by the Board of Directors. Independent members of the Board of Directors or non-executive members of the Board of Directors shall be appointed as Heads of subcommittees according to the decision of the Board of Directors.

7.1.4. The Board of Directors shall specify in detail the responsibilities of each subcommittee, the responsibilities of the members of the subcommittees or the responsibilities of the Heads of the subcommittees appointed to be in charge of these subcommittees.

7.1.5. The activities of the subcommittees must comply with the regulations of the Board of Directors. The resolution of the subcommittee shall only be effective when the majority of the members attending and voting at the subcommittee meeting are members of the Board of Directors.

7.2. Principles of operation of the subcommittees

The implementation of the decision of the Board of Directors, or of the subcommittee under the Board of Directors, or of the person with the status of a member of the subcommittee under the Board of Directors must comply with current legal regulations, the provisions of the Company Charter and the subcommittee's operating regulations.

8. *Person in charge of corporate governance*

8.1. Standards of the person in charge of corporate governance

The person in charge of corporate governance must meet the following standards:

- a) Have knowledge of the law;
- b) Not concurrently work for an independent auditing company that is auditing the Company's financial statements;
- c) Other standards as prescribed by law, the Company's Charter and the Board of Directors' decisions.
- d) Rights and obligations of the person in charge of corporate governance
- e) Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related work between the Company and shareholders;
- f) Prepare meetings of the Board of Directors, and the General Meeting of Shareholders at the request of the Board of Directors or the Audit Committee;
- g) Advise on meeting procedures;
- h) Attend meetings;
- i) Advise on procedures for preparing resolutions of the Board of Directors in accordance with the provisions of law;
- j) Providing financial information, copies of Minutes of Board of Directors meetings and other information to members of the Board of Directors and the Audit Committee;
- k) Supervising and reporting to the Board of Directors on the company's information disclosure activities.
- l) Keeping information confidential in accordance with the provisions of law and the Company's Charter;
- m) Other rights and obligations in accordance with the provisions of law and the Company's Charter.

8.2. Appointment of the person in charge of corporate governance

The Board of Directors shall appoint at least one (01) person as the person in charge of corporate governance to support the effective implementation of corporate governance activities. The term of office of the person in charge of corporate governance shall be decided by the Board of Directors, with a maximum of five (05) years and may be reappointed.

8.3. Cases of dismissal of the person in charge of corporate governance

The Board of Directors may dismiss the person in charge of corporate governance when necessary but not contrary to current legal provisions on labor. The Board of Directors may appoint an Assistant and a Corporate Governance Officer from time to time.

8.4. Notice of appointment and dismissal of the Corporate Governance Officer
 Notice of appointment and dismissal of the Corporate Governance Officer in accordance with the provisions of the Company Charter and securities laws.

Article 4. General Director

1. *Roles, Rights, and Responsibilities of the General Director:*

- 1.1. The Board of Directors shall appoint one (01) member of the Board of Directors or another individual as the General Director and enter into a contract specifying remuneration, salary, and other benefits. The remuneration, salary, and other benefits of the General Director must be reported at the Annual General Meeting of Shareholders, presented as a separate item in the Annual Financial Report, and disclosed in the Company's Annual Report.
- 1.2. The General Director shall have the following rights and obligations:
- a) Implement resolutions of the Board of Directors and the General Meeting of Shareholders, as well as the business and investment plans approved by these bodies;
 - b) Be accountable to the Board of Directors and the General Meeting of Shareholders for the performance of assigned duties and authorities, and report to these entities upon request;
 - c) Make decisions on matters not requiring approval from the Board of Directors, including signing financial and commercial contracts on behalf of the Company and overseeing its daily business operations in accordance with best management practices;
 - d) Recommend to the Board of Directors the Company's organizational structure and internal management regulations;
 - e) Propose measures to enhance the Company's operations and management efficiency;
 - f) Recommend to the Board of Directors the number and selection of business executives for appointment or dismissal, in accordance with internal regulations, and propose remuneration, salaries, and other benefits for business executives for the Board of Directors' decision;
 - g) Consult with the Board of Directors on determining the number of employees, as well as their appointment, dismissal, salaries, allowances, benefits, and other terms related to their labor contracts;
 - h) By October 31 of each year, submit to the Board of Directors a detailed business plan for the following fiscal year, ensuring alignment with the approved budget and the Company's five-year financial plan;
 - i) Develop the Company's long-term, annual, and quarterly budgets (collectively referred to as the "budget") to support management activities in line with the business plan. The annual budget (including the balance sheet, income statement, and projected cash flow statement) for each fiscal year must be submitted to the Board of Directors for approval and must include the required information as specified in the Company's regulations;
 - j) Exercise other rights and fulfill other obligations as prescribed by law, the Company's Charter, internal regulations, resolutions of the Board of Directors, and the labor contract signed with the Company.

2. Nomination, candidacy, election, dismissal and termination of the General Director's contract

- 2.1. The General Director's term of office shall not exceed five (05) years and may be reappointed. The appointment shall be subject to the terms of the labor contract. The General Director must not be a person prohibited by law from holding this position and must meet the standards and conditions prescribed by law and the Company's Charter.
- 2.2. The General Director shall be accountable to the Board of Directors and the General Meeting of Shareholders for the performance of assigned duties and powers and shall report to these entities upon request.
- 2.3. The Board of Directors may dismiss the General Director if a majority of its voting members present at the meeting approve the decision. The Board of Directors shall appoint a new General Director as a replacement when necessary.
- 2.4. Notice of Appointment and Dismissal of the General Director: The appointment and dismissal of the General Director shall be conducted in accordance with the provisions of the Company's Charter and applicable securities laws.

Article 5. Other activities

1. Coordination of activities between the Board of Directors and the Audit Committee

- 1.1. Responsibilities of the Board of Directors in the coordination relationship with the Audit Committee:
 - a) Meeting invitations and accompanying documents are sent to the members of the Audit Committee at the same time as they are sent to the members of the Board of Directors;
 - b) Resolutions of the Board of Directors are sent to the Audit Committee (at the same time as they are sent to the General Director) within the time limit prescribed in this Regulation and the Company Charter;
 - c) When the Audit Committee proposes the selection of an independent Auditor, the Board of Directors must respond in accordance with the provisions of this Regulation and the Company Charter;
 - d) Other contents requiring the opinion of the Audit Committee must be sent within the prescribed time limit and the Audit Committee is responsible for responding in accordance with the provisions of this Regulation and the Company Charter.
- 1.2. Responsibilities of the Audit Committee in the coordination relationship with the Board of Directors
 - a) Regularly inform the Board of Directors of the results of operations, consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders;

- b) In meetings of the Audit Committee, the Audit Committee has the right to request members of the Board of Directors (at the same time requesting the General Director, internal auditors (if any) and independent auditors) to attend and answer issues of concern to members of the Audit Committee;
- c) Periodic and unscheduled inspections of the Audit Committee must have written conclusions (no later than 15 working days from the end date) sent to the Board of Directors to have more basis to assist the Board of Directors in managing the Company. Depending on the level and results of the above inspection, the Audit Committee must discuss and reach an agreement with the Board of Directors and the General Director before reporting to the General Meeting of Shareholders. In case of disagreement, the authorized person shall reserve his/her opinion and record it in the Minutes and the head of the Audit Committee shall be responsible for reporting to the nearest General Meeting of Shareholders;
- d) In case the Audit Committee discovers any violations of the law or the Company Charter by members of the Board of Directors, the Audit Committee shall notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences. At the same time, the Audit Committee shall be responsible for reporting to the General Meeting of Shareholders and reporting and disclosing information in accordance with current law;
- e) For recommendations related to the company's operations and finances, the Audit Committee must send relevant documents and materials at least 15 working days before the expected date of receiving feedback.
- f) Other contents requiring the Board of Directors' opinions must be sent at least 7 working days in advance and the Board of Directors will respond within 7 working days.

2. Coordination of activities between the Board of Directors and the General Director

- 2.1. Regarding the organization of the annual General Meeting of Shareholders, the Board of Directors must notify the General Director of the coordination and use of resources within a reasonable time limit as prescribed in the Company's Charter.
- 2.2. In urgent cases, the Board of Directors has the right to request the General Director and other executives in the company to provide information on the company's operations. The Board of Directors must not use

information that has not been permitted to be published by the company or disclose it to others to carry out related transactions.

- 2.3. Issues within the authority of the Board of Directors to approve in accordance with the provisions of law and the Company's Charter that are proposed by the General Director must be responded to by the Board of Directors within the time limit prescribed in the Company's Charter.
- 2.4. The Board of Directors decides to reward or discipline the General Director for completing or not completing the implementation of resolutions and other issues authorized by the Board of Directors.

3. *Access to information*

- 3.1. When accessing the Company's information and documents, the Audit Committee is obliged to state the reason in the written request for provision and to keep absolutely confidential the information collected during the process of monitoring the Company's activities. The disclosure of this information is only allowed when requested by a competent authority but must notify the Board of Directors before providing it or in other cases as prescribed by law.
- 3.2. Such information and documents include:
 - a) Meeting invitations and related documents, ballots for members of the Board of Directors;
 - b) Minutes and Resolutions of the Board of Directors;
 - c) Reports of the General Director;
 - d) Information and documents on management, financial reports;
 - e) Reports on the Board of Directors' management evaluation;
 - f) Other relevant documents.

4. *Coordination of activities between the Audit Committee and the General Director*

- 4.1. In meetings of the Audit Committee, the Audit Committee has the right to request the General Director (at the same time requesting both members of the Board of Directors and members of the internal audit (if any) and the independent auditor) to attend and answer issues of concern to the Audit Committee members;
- 4.2. The periodic and unscheduled inspections of the Audit Committee must have written conclusions (no later than 15 working days from the end date) sent to the General Director to have more basis to assist the General Director in the management of the Company. Depending on the level and results of the above inspection, the Audit Committee must discuss and reach an agreement with the General Director before reporting to the General Meeting of Shareholders. In case of disagreement, the Chairman of the Audit Committee is authorized to reserve opinions and record them in the Minutes and the Chairman of the Audit Committee is responsible for reporting to the nearest General Meeting of Shareholders;

- 4.3. In case the Audit Committee discovers any violations of the law or the company's charter by the General Director, the Audit Committee shall notify the General Director in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences. At the same time, the Audit Committee shall be responsible for reporting to the General Meeting of Shareholders and disclosing information in accordance with current law;
- 4.4. Members of the Audit Committee have the right to request the General Director to facilitate access to records and documents related to the company's business activities at the Head Office or where the records are stored;
- 4.5. For information and documents on management and operation of business activities and business situation reports, financial reports, the Audit Committee's written request must be sent to the company at least 48 hours in advance. The Audit Committee shall not use information that has not been permitted to be disclosed by the company or disclose it to others to carry out related transactions.
- 4.6. Other contents requiring the General Director's opinion: Must be sent at least 7 working days in advance and the General Director will respond within 7 working days.

Article 6. Effective date

The internal regulations on the management of Van Phat Hung Joint Stock Company include 6 Articles, effective from the date month year 2025.

**O/B, THE MANAGEMENT COUNCIL
CHAIRMAN**

VO NGUYEN NHU NGUYEN

VAN PHAT HUNG CORPORATION

**AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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VAN PHAT HUNG CORPORATION2nd Floor, Tulip Tower, No. 15 Hoang Quoc Viet Street, Phu Thuan Ward, District 7, Ho Chi Minh City**STATEMENT OF THE EXECUTIVE BOARD**

The Executive Board of Van Phat Hung Corporation (the “Company”) presents this report together with the Company’s consolidated financial statements for the year ended 31 December 2024.

BOARD OF MANAGEMENT, AUDIT COMMITTEE, AND EXECUTIVE BOARD

The members of the Board of Management, the Audit Committee, and the Executive Board who held office during the year and to the date of this report are as follows:

Board of Management

<u>Full name</u>	<u>Position</u>	<u>Appointment/ Dismissal</u>
Mr. Vo Nguyen Nhu Nguyen	Chairman	
Mr. Vo Anh Tuan	Member	
Mr. Truong Thanh Nhan	Member	
Mr. Tran Hai Phuong	Independent member	Appointed on 26 June 2024
Mrs. Nguyen Thi Le Ha	Independent member	Dismissed on 26 June 2024
Mrs. Tran Thanh Phuong Trang	Non-executive member	

Audit Committee

<u>Full name</u>	<u>Position</u>	<u>Appointment/ Dismissal</u>
Mr. Tran Hai Phuong	Chairman of Audit Committee	Appointed on 26 June 2024
Mrs. Nguyen Thi Le Ha	Chairman of Audit Committee	Dismissed on 26 June 2024
Mrs. Tran Thanh Phuong Trang	Member of Audit Committee	

Board of General Directors

<u>Full name</u>	<u>Position</u>	<u>Appointment/ Dismissal</u>
Mr. Ngo Thanh Xuan	General Director	
Mr. Phung Dien Trong	Deputy General Director	

Legal representative

<u>Full name</u>	<u>Position</u>	<u>Appointment/ Dismissal</u>
Mr. Vo Nguyen Nhu Nguyen	Chairman	
Mr. Ngo Thanh Xuan	General Director	

EXECUTIVE BOARD’S STATEMENT OF RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the consolidated financial statements, which give a true and fair view of the consolidated financial position of the Company as at 31 December 2024, its consolidated financial performance and its consolidated cash flows for the year then ended. In preparing these consolidated financial statements, the Executive Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing the consolidated financial statements so as to minimise errors and frauds.

STATEMENT OF THE EXECUTIVE BOARD (CONTINUED)

EXECUTIVE BOARD'S STATEMENT OF RESPONSIBILITY (CONTINUED)

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and for ensuring that the consolidated financial statements comply with Vietnamese Accounting Standards, accounting regimes for enterprises and legal regulations relating to the preparation and presentation of the consolidated financial statements. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Board confirms that the Company has complied with the above requirements in preparing the consolidated financial statements.

In the Executive Board's opinion, the consolidated financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, its consolidated financial performance and its consolidated cash flows for the year ended 31 December 2024 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of the consolidated financial statements.

For and on behalf of the Executive Board,



Vo Nguyen Nhu Nguyen

Chairman

Ho Chi Minh City, 26 March 2025

No.: 064 /VACO/BCKIT.HCM

INDEPENDENT AUDITORS' REPORT

To: **The Shareholders**
The Board of Management, the Audit Committee, and the Executive Board
Van Phat Hung Corporation

We have reviewed the accompanying consolidated financial statements of Van Phat Hung Corporation ("the Company"), prepared on 26 March 2025, as set out from page 5 to page 55, which comprise the consolidated balance sheet as at 31 December 2024, the consolidated income statement and the consolidated cash flow statement for the year ended 31 December 2024, and the notes to the consolidated financial statements (collectively referred to as the "consolidated financial statements").

Executive Board's Responsibility

The Executive Board is responsible for the true and fair preparation and presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regimes for enterprises and legal regulations relating to the preparation and presentation of the consolidated financial statements and for such internal control as the Executive Board determines as necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to frauds or errors.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Executive Board, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying consolidated financial statements give a true and fair view of, in all material respects, the consolidated financial position of the Company as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of the consolidated financial statements.

Hanoi Office

12A Floor, 319 Corporation Tower, No. 63 Le Van Luong Street
Trung Hoa Ward, Cau Giay Dist., Hanoi City
Tel: (84-24) 3577 0781 - Fax: (84-24) 3577 0787

Dong Nai Office

No. 79 Ha Huy Thiep Street, Quyet Thang Ward
Bien Hoa City, Dong Nai Province
Tel: (84-251) 382 8560 - Fax: (84-251) 382 8560

Binh Duong Office

No. 12, Street 5, Group 19
Quarter 3, Chanh Nghia Ward
Thu Dau Mot City, Binh Duong Province

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Emphasis of matter

As stated in Note 1 - General information, of the Notes to the consolidated financial statements, in 2024, the Company completed the transfer of all capital at the Subsidiary - Nha Be Land Corporation and the acquisition of a new indirect subsidiary - Di An General Clinic Joint Stock Company. Therefore, the comparative figures are those on the consolidated financial statements for the year ended 31 December 2023, which are for reference only and are not comparable.

Other matters

The Company's consolidated financial statements for the year ended 31 December 2023 were audited by another auditing company that expressed an unqualified opinion in the Auditors' Report No. 029/2024/UHYHCM - BCKTDL dated 05 April 2024, with the emphasis on the Company's going concern assumption. Certain comparative figures have been restated to conform with the current year's figures as stated in Note 41 of the consolidated financial statements.



Nguyen Ngoc Thach
Deputy General Director
Audit Practising Registration Certificate
No. 1822-2023-156-1
For and on behalf of
HO CHI MINH CITY BRANCH
VACO AUDITING COMPANY LIMITED
Ho Chi Minh City, 26 March 2025

Nguyen Thi Thu Hien
Auditor
Auditing Practising Certificate
No. 4262-2023-156-1

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance (Restated)
A - CURRENT ASSETS	100		1,305,769,159,110	1,777,514,573,186
I. Cash and cash equivalents	110	4	183,487,194,154	20,698,680,919
1. Cash	111		33,064,786,354	20,698,680,919
2. Cash equivalents	112		150,422,407,800	-
II. Short-term financial investments	120	5	6,440,000,000	131,688,000
1. Trading securities	121		1,440,800,000	1,440,800,000
2. Provision for impairment of trading securities	122		(1,440,800,000)	(1,309,112,000)
3. Held-to-maturity investments	123		6,440,000,000	-
III. Short-term receivables	130		907,207,269,848	682,789,390,363
1. Short-term trade receivables	131	6	177,308,284,490	25,015,127,815
2. Short-term advances to suppliers	132	7	2,355,648,717	16,422,132,080
3. Short-term loan receivables	135	8	184,359,297,657	214,976,987,812
4. Other short-term receivables	136	9	543,308,303,984	426,499,407,656
5. Provision for short-term doubtful debts	137		(124,265,000)	(124,265,000)
IV. Inventories	140	10	203,999,623,968	1,071,945,165,427
1. Inventories	141		206,526,688,561	1,071,945,165,427
2. Provision for devaluation of inventories	149		(2,527,064,593)	-
V. Other current assets	150		4,635,071,140	1,949,648,477
1. Short-term prepayments	151		147,180,195	160,335,840
2. Value-added tax deductibles	152		4,408,696,015	1,789,312,637
3. Taxes and amounts receivable from the State budget	153	21	79,194,930	-
B - NON-CURRENT ASSETS	200		626,107,744,003	588,816,513,116
I. Long-term receivables	210		229,690,922,927	229,690,922,927
1. Long-term loan receivables	215	8	97,399,638,411	97,399,638,411
2. Other long-term receivables	216	9	132,291,284,516	132,291,284,516
II. Fixed assets	220		13,533,157,292	15,078,670,019
1. Tangible fixed assets	221	12	13,533,157,292	15,078,670,019
- Cost	222		59,548,943,022	59,033,658,452
- Accumulated depreciation	223		(46,015,785,730)	(43,954,988,433)
2. Intangible fixed assets	227	13	-	-
- Cost	228		30,499,300	30,499,300
- Accumulated amortization	229		(30,499,300)	(30,499,300)
III. Investment properties	230	14	9,461,637,935	8,989,874,760
- Cost	231		19,282,898,979	18,100,400,567
- Accumulated depreciation	232		(9,821,261,044)	(9,110,525,807)
IV. Long-term assets in progress	240		152,574,344,957	138,564,477,958
1. Long-term work in progress	241	11	138,511,236,903	138,288,775,241
2. Construction in progress	242	15	14,063,108,054	275,702,717
V. Long-term financial investments	250	5	133,168,548,643	135,809,703,749
1. Investment in joint ventures, associates	252		126,168,548,643	126,809,703,749
2. Held-to-maturity investments	255		7,000,000,000	9,000,000,000
VI. Other long-term assets	260		87,679,132,249	60,682,863,703
1. Long-term prepayments	261	16	32,659,213,119	1,017,057,701
2. Deferred tax assets	262	17	8,559,215,319	9,934,929,184
3. Goodwill	269	18	46,460,703,811	49,730,876,818
TOTAL ASSETS (270 = 100 + 200)	270		1,931,876,903,113	2,366,331,086,302

The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED BALANCE SHEET (CONTINUED)
As at 31 December 2024

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance (Restated)
C - LIABILITIES	300		839,286,058,836	1,345,915,325,690
I. Current liabilities	310		833,660,653,096	1,344,608,491,190
1. Short-term trade payables	311	19	2,749,355,289	2,944,623,938
2. Short-term advances from customers	312	20	130,117,955,174	130,014,445,621
3. Taxes and amounts payable to the State budget	313	21	30,957,039,925	4,245,411,411
4. Payables to employees	314		159,000,000	-
5. Short-term accrued expenses	315	22	75,676,287,006	53,387,229,012
6. Other short-term payables	319	23	149,185,562,176	350,609,863,580
7. Short-term loans and obligations under finance leases	320	24	434,263,247,897	792,802,211,999
8. Bonus and welfare funds	322		10,552,205,629	10,604,705,629
II. Non-current liabilities	330		5,625,405,740	1,306,834,500
1. Long-term loans and obligations under finance leases	338	24	-	1,000,000,000
2. Deferred tax liabilities	341	25	5,318,571,240	-
3. Long-term provisions	342		306,834,500	306,834,500
D - EQUITY	400		1,092,590,844,277	1,020,415,760,612
I. Owner's equity	410	26	1,092,590,844,277	1,020,415,760,612
1. Owner's contributed capital	411		953,578,000,000	953,578,000,000
- Ordinary shares carrying voting rights	411a		953,578,000,000	953,578,000,000
2. Share premium	412		1,002,264,126	1,002,264,126
3. Retained earnings	421		136,969,813,501	55,126,422,031
- Retained earnings accumulated to the prior year end	421a		7,447,522,031	55,978,339,106
- Retained earnings of the current year	421b		129,522,291,470	(851,917,075)
4. Non-controlling interest	429		1,040,766,650	10,709,074,455
TOTAL RESOURCES (440 = 300 + 400)	440		1,931,876,903,113	2,366,331,086,302



Vo Nguyen Nhu Nguyen
Chairman
Ho Chi Minh City, 26 March 2025

Le Thi Kim Luyen
Chief Accountant

Nguyen Thi My Hoa
Preparer

CONSOLIDATED INCOME STATEMENT
For the year ended 31 December 2024

Unit: VND

ITEMS	Codes	Notes	Current year	Prior year
1. Revenue from goods sold and services rendered	01	27	47,404,125,649	76,123,892,180
2. Deductions	02		-	2,981,009,221
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		47,404,125,649	73,142,882,959
4. Cost of goods sold and services rendered	11	28	43,841,757,338	29,521,774,011
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		3,562,368,311	43,621,108,948
6. Financial income	21	30	379,936,986,863	73,364,167,065
7. Financial expenses	22	31	178,933,781,406	68,861,685,430
- In which: Interest expense	23		58,116,346,498	68,451,426,339
8. Share of profit or loss in associates	24		(641,155,106)	427,139,666
9. Financial expenses	25	32	-	2,347,845,266
10. General and administration expenses	26	32	45,710,632,541	59,474,927,156
11. Operating profit {30 = 20 + (21 - 22) + 24 - (25 + 26)}	30		158,213,786,121	(13,272,042,173)
12. Other income	31	33	2,189,327,517	19,879,122,383
13. Other expenses	32	34	751,570,423	1,546,344,869
14. Profit from other activities (40 = 31 - 32)	40		1,437,757,094	18,332,777,514
15. Accounting profit before tax (50 = 30 + 40)	50		159,651,543,215	5,060,735,341
16. Current corporate income tax expense	51	35	27,921,260,324	5,978,806,872
17. Deferred corporate tax (income)/expense	52	36	2,234,494,889	(96,512,974)
18. Net profit after corporate income tax (60 = 50 - 51)	60		129,495,788,002	(821,558,557)
18.1. Profit after tax of parent company	61		129,522,291,470	(851,917,075)
18.2. Profit after tax of non-controlling shareholders	62		(26,503,468)	30,358,518
19. Basic earnings per share	70	37	1,358	(9)



Võ Nguyễn Như Nguyễn
Chairman
Ho Chi Minh City, 26 March 2025

(Signature)

Le Thi Kim Luyen
Chief Accountant

(Signature)

Nguyễn Thị Mỹ Hoa
Preparer

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the year ended 31 December 2024

ITEMS	Codes	Unit: VND	
		Current year	Prior year (Restated)
I. Cash flows from operating activities			
1. Profit before tax	01	159,651,543,215	5,060,735,341
2. Adjustments for			
- Depreciation and amortization of fixed assets	02	15,587,555,648	25,176,251,848
- Provisions	03	2,658,752,593	-
- Gain, loss from investing activities	05	(258,075,213,878)	(71,910,548,530)
- Interest expense	06	58,116,346,498	68,451,426,339
3. Operating profit before movements in working capital	08	(22,061,015,924)	26,777,864,998
- Increase, decrease in receivables	09	(426,073,493,901)	(498,738,826,459)
- Increase, decrease in inventories	10	(8,227,796,441)	(155,461,460,238)
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	(168,170,459,875)	(11,789,734,877)
- Increase, decrease in prepayments	12	647,507,568	62,592,870,347
- Interest paid	14	(59,104,458,504)	(69,421,632,719)
- Corporate income tax paid	15	(685,105,445)	(11,804,143,035)
- Other cash outflows	17	(52,500,000)	(53,200,000)
Net cash generated by/(used in) operating activities	20	(683,727,322,522)	(657,898,261,983)
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(6,052,434,364)	(2,256,462,075)
2. Proceeds from sale and disposal of fixed assets and other long-term assets	22	1,018,518,519	1,360,476,364
3. Cash outflow for lending, buying debt instruments of other entities	23	(300,963,982,288)	(38,408,195,612)
4. Cash recovered from lending, selling debt instruments of other entities	24	428,996,672,443	101,394,913,000
5. Equity investments in other entities	25	(54,469,087,567)	-
6. Cash recovered from investments in other entities	26	1,164,342,104,048	162,935,879,525
7. Interest earned, dividends and profits received	27	20,861,909,068	35,511,294,623
Net cash generated by/(used in) investing activities	30	1,253,733,699,859	260,537,905,825
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	703,339,980,661	727,581,711,999
2. Repayment of borrowings	34	(1,062,878,944,763)	(396,986,601,822)
3. Dividends and profits paid	36	(47,678,900,000)	(108,000,000)
Net cash generated by/(used in) financing activities	40	(407,217,864,102)	330,487,110,177
Net increase/(decrease) in cash (50 = 20 + 30 + 40)	50	162,788,513,235	(66,873,245,981)
Cash and cash equivalents at the beginning of the year	60	20,698,680,919	87,088,446,540
Effects of changes in foreign exchange rate	61	-	483,480,360
Cash and cash equivalents at the end of the year	70	183,487,194,154	20,698,680,919



Võ Nguyễn Nhu Nguyễn
Chairman
Ho Chi Minh City, 26 March 2025

Le Thi Kim Luyen
Chief Accountant

Nguyễn Thị Mỹ Hoa
Preparer

The accompanying notes are an integral part of these consolidated financial statements