

**HOP NHAT
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 78/2024/BC-AAH

Bac Giang, April 19, 2025

ANNUAL REPORT
HOP NHAT JOINT STOCK COMPANY IN 2024

I. Overall information

1. General information

- Trading name: HOP NHAT JOINT STOCK COMPANY
- English name:
- Abbreviation:
- Enterprise registration certificate number: 2400379403
- Charter capital: 1,179,000,000,000 VND (One thousand, one hundred and seventy nine billion Vietnam Dong)
- Owner's investment capital: 1,179,225,559,547 VND
- Address: Van Non Village, Luc Son Commune, Luc Nam District, Bac Giang Province, Vietnam.
- Phone number: 02043589559
- Fax: 02043589981
- Website: thanhopnhat.com
- Stock code: AAH
- Formation and development process:
 - + Hop Nhat Joint Stock Company was established under the Enterprise Registration Certificate No. 2400379403 issued by the Department of Planning and Investment of Bac Giang province for the first time on July 11, 2007 with a charter capital of 15 billion VND, operating in the field of trading, processing and import-export of minerals. The company has undergone 16 changes in business registration and 4 capital increases, the current charter capital of the Company is 1,179 billion VND.
 - + After more than 15 years of construction and development, Hop Nhat Joint Stock Company is one of the leading coal mining and trading units in Bac Giang province. The company has a tradition and experience in coal mining for over 15 years. The company's annual coal output is about 180 thousand tons of commercial coal. The licensed geological coal reserves are 4,177,004 tons.

- + On December 28, 2023, 117,900,000 shares of the Company were approved by the Hanoi Stock Exchange to register for new trading with the stock code: AAH
- + On January 11, 2024, 117,900,000 shares of the Company were officially traded on UPCoM (Hanoi Stock Exchange) with stock code: AAH.

2. Industry and business location:

2.1. Business Line:

- *Mining and collection of hard coal;*
- *Coal business;*

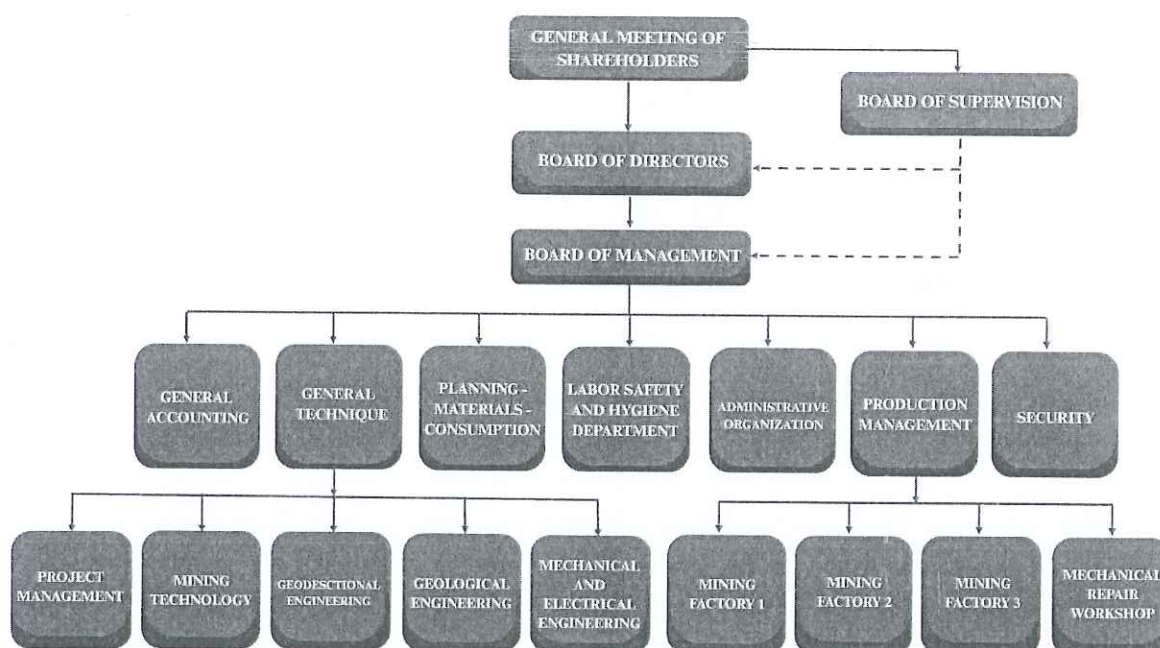
2.2. Business location: Hop Nhat Joint Stock Company operates mainly in Bac Giang province and neighboring provinces (Quang Ninh, Hai Phong, ...).

3. Information on management model, business organization and management apparatus

3.1. Company's management model and management apparatus structure

- Management model: Currently, Hop Nhat Joint Stock Company is organized and operates according to the management model of a Joint Stock Company according to Point a, Clause 1, Article 137 of the Enterprise Law 2020, including: General Meeting of Shareholders, Board of Directors, Board of Supervisors, Board of Management.
- Management apparatus structure:

Based on the practical production and business activities, in order to ensure effective business, the Company has built a management organization suitable to the functions and tasks of each department. The organizational structure of the company includes:



❖ **General meeting of shareholders**

The General Meeting of Shareholders is the highest authority of the Company, deciding on issues within the duties and powers prescribed by the Company Charter and relevant laws. The General Meeting of Shareholders has the following rights and duties:

- Approve the development orientation of the Company;
- Decide on the type of shares and the total number of shares of each type that are allowed to be offered for sale; decide on the annual dividend rate for each type of shares;
- Elect, dismiss, remove members of the Board of Directors, members of the Board of Supervisors;
- Decide to invest or sell assets worth 35% or more of the total asset value recorded in the Company's most recent financial report
- Decide to amend and supplement the Company Charter;
- Approve annual financial reports;
- Decide to buy back more than 10% of total sold shares of each type
- Review and handle violations by members of the Board of Directors and members of the Board of Supervisors that cause damage to the Company and its shareholders.
- Decide to reorganize and dissolve the Company;
- Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors and the Board of Supervisors;
- Approve the internal management regulations; Regulations on the operation of the Board of Directors and the Board of Supervisors;
- Approve the list of approved auditing companies; decide on the approved auditing company to conduct audits of the Company's operations; dismiss or remove approved auditors when deemed necessary;
- Other rights and obligations are stipulated in the Company Charter.

❖ **Board of Directors**

The Board of Directors is the Company's management body, elected by the General Meeting of Shareholders, consisting of 05 members, with full authority on behalf of the Company to decide on matters related to the Company's purposes and interests, except for matters under the authority of the General Meeting of Shareholders. The Board of Directors has the following rights:

- Decide on the Company's strategy, medium-term development plan and annual business plan;
- Propose the type of shares and the total number of shares of each type that can be offered for sale;
- Decide to sell unsold shares within the number of shares offered for sale of each type;
- Decide on the selling price of the Company's shares and bonds; decide on the repurchase of shares;
- Decide on investment plans and investment projects within the authority and limits prescribed by law;
- Decide on market development, marketing and technology solutions;
- Approve purchase, sale, loan, lending contracts and other contracts and transactions with a value

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of 35% or more of the total asset value recorded in the Company's most recent financial report, except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders;

- Elect, dismiss, remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, terminate contracts with the General Director and other important managers as prescribed in the Company Charter; decide on salaries, remuneration, bonuses and other benefits of those managers; appoint authorized representatives to participate in the Board of Members or General Meeting of Shareholders at other companies, decide on remuneration and other benefits of those people;
- Supervise and direct the General Director and other managers in the daily business operations of the Company;
- Decide on the organizational structure, internal management regulations of the Company, decide on the establishment of subsidiaries, branches, representative offices and capital contribution, purchase of shares of other enterprises;
- Approve the agenda and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to approve in writing;
- Submit audited annual financial statements to the General Meeting of Shareholders.;
- Propose the dividend level to be paid; decide on the time limit and procedures for paying dividends or handling losses arising during the business process;
- Propose to reorganize and dissolve the Company; request bankruptcy of the Company;
- Decide to issue the Board of Directors' Operating Regulations, Internal Regulations on Corporate Management after being approved by the General Meeting of Shareholders, decision to issue the Board of Supervisors' Operating Regulations, Regulations on the Company's Information Disclosure;
- Other rights are stipulated in the Charter.
- The Board of Directors for the 2022-2027 term includes:
 - o Mr. Dang Quoc Lich Chairman of the Board of Directors
 - o Mr. Dao Ngoc Thao Member of the Board of Directors
 - o Mr. Pham Huu Bao Member of the Board of Directors
 - o Mr. Dong Khanh Du Member of the Board of Directors
 - o Mr. Vi Thanh Chinh Independent Member of the Board of Directors

❖ **Board of Supervisors**

The Board of Supervisors (BOS) elected by the General Meeting of Shareholders consists of 03 members, representing shareholders to control all management and production and business activities of the Company. The BOS is responsible before the General Meeting of Shareholders and the law for the work performed according to the following rights and obligations::

- Propose and recommend the General Meeting of Shareholders to approve the list of audit organizations approved to audit the Company's Financial Statements; decide on the approved audit organization to inspect the Company's operations, and dismiss the approved auditor when



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- ## ❖ Board of Management

- Organize, operate and manage all production and business activities of the Company in accordance with the resolutions of the General Meeting of Shareholders, decisions of the Board of Directors, the Company Charter and compliance with the law;
- Develop and submit to the Board of Directors internal management regulations, production and business plans, annual and long-term financial plans of the Company;
- Report on the operation situation, production and business results, be responsible to the General Meeting of Shareholders, the Board of Directors and the Law for violations causing losses to the Company;
- Propose the Board of Directors to decide on appointment, dismissal, reward and discipline for Deputy General Director and Chief Accountant;
- Sign and execute contracts in accordance with the law;
- Implement the resolutions of the Board of Directors and the General Meeting of Shareholders, the Company's business plan and investment plan approved by the Board of Directors and the

General Meeting of Shareholders;

- Other rights are stipulated in the Company Charter.
- The current structure of the Company's Board of Management is as follows:
 - o Mr. Pham Huu Bao General Director
 - o Mr: Nguyen Viet Phuong Deputy General Manager
 - o Mr. Dao Ngoc Thao Deputy General Manager
 - o Mr. Dong Khanh Du Deputy General Manager
 - o Mr. Dang Van Long Deputy General Manager
 - o Mr. Tran Xuan Giang Deputy General Manager

❖ **Other departments**

● **Finance and Accounting Department**

This is a specialized department with the function of advising and assisting the Board of Directors and the Board of Management on financial and accounting work, specifically:

- Monitor and reflect the flow of the Company's business capital and advise the Board of Directors on related issues to ensure the most effective circulation and use of the Company's capital.
- Check, calculate and analyze the financial contracts and projects of the Company;
- Responsible for financial accounting reports to the Board of Directors Board of Management and relevant agencies. Monitor and accurately reflect the company's financial situation;
- Develop annual financial plans, medium-term and long-term plans of the Company and submit them to the Board of Management and Board of Directors for approval;
- Advise the Board of Management on accounting regimes and changes to the regime over time in business operations. Organize accounting, statistics and accounting apparatus in accordance with production and business organization according to the Company's requirements;
- Organize the recording, calculation and reflection of all assets and analyze the Company's production and business results accurately, honestly, promptly and fully;
- Identify and reflect accurately, promptly, and in accordance with the regime and results of periodic asset inventory. Propose handling of losses, damages, and losses (if any);
- Review accounting, statistical and financial reports of affiliated units. Prepare, summarize fully and submit on time accounting, statistical and financial reports of the Company according to regulations;
- Organize internal accounting audits within the Company;
- Research policies and regimes in the fields of tax, finance, statistics, business law... of the State related to the Company's operations in order to propose appropriate implementation methods;
- Organize and promptly disseminate current financial, accounting and statistical regulations and regimes to the department as well as related departments;
- Manage the transfer of shares and stocks of the Company; issue the Company's shareholder book;
- Organize the preservation and storage of accounting documents, keep the company's accounting documents and data confidential.

● **Technical Department:**

This is a department under the Company with the function of advising and assisting the General Director in technical matters. The department is divided into 5 parts including: Project management, mining technology engineering, geodetic engineering, geological engineering, and electromechanical engineering.

Each part is separated and has its own function.

Project Management:

- Develop plans and strategies for mine development investment;
- Deploy investment documents, build and develop mines.

Mining technology engineering:

- Prepare documents and construction measures for production; prepare technical documents for tunneling and coal mining technology;
- Make monthly, quarterly and annual plans for tunnel excavation and exploitation; make plans for assigning work to units;
- Field supervision, technical inspection, safety of production areas;
- Preside over technical acceptance of completed project items;
- Develop technical and technological standards, monitor and manage the implementation of standards at the Company;
- Develop an incident response plan - search and rescue, fire prevention and fighting; ventilation, mine drainage;
- Construction of tunneling, coal mining, mine transportation, ventilation and drainage processes;
- Training, instructing on construction methods; training new workers.

Geodetic engineering:

- Responsible to the Board of Management for geological data of mines and product acceptance volume;
- Develop and establish geodetic documents; build a database to serve the work of tunneling, mining, mine drainage, etc.; propose exploration plans and prepare resources according to the production plan;
- Directing the direction of the tunnel construction (geodetic and geological);
- Managing and administering resources (managing loss coefficients in mining);
- Building mine boundary records; managing the placement of landmarks: land lease, leveling, centering, construction landmarks, etc.;
- Managing and using specialized machinery for professional and work purposes;
- Determining the volume of new tunnel meters, coal inventory, and mined coal;
- Standing member of the monthly product acceptance council of the Product Acceptance Council.

Geological engineering:

- Responsible to the Board of Management for geological data of the mine;
- Develop and establish geodetic documents for exploration and exploitation;
- Direct the direction of geological construction;
- Manage and administer resources (manage loss coefficients in exploitation);
- Prepare other geological reports as data for exploitation planning.

Electromechanical engineering:

The department will be in charge of the entire electromechanical system in the organization, technical management, operation, repair, and installation of electromechanical equipment to ensure effective production service capacity, with the main tasks including:

- Develop management processes, decentralize management of electromechanical transport work; develop regulations and procedures for using electromechanical - transport equipment and works; coordinate with departments and divisions to disseminate to officers and employees;
 - Organize inspections of basic technical implementation, safety techniques in management, installation and operation of units;
 - Organize monitoring, inspection, and safe operation of equipment with strict requirements on labor safety, monitor and perform periodic inspections of electromechanical equipment and measuring equipment;
 - Develop technical norms, cost allocation indicators for electromechanical - transport in the planning period for production units, organize updates, monitor and synthesize the implementation of electromechanical technical norms;
 - Organize and implement energy supply plans for storm prevention and mine rescue;
 - Implement management and inspection of the operation of 35/6 KV intermediate transformer station equipment... Transportation work (off-site);
 - Organize the reception of new equipment, receive training for operation and maintenance and repair; instruct workers on procedures when receiving new equipment.
- **Planning - Materials - Consumption Department**

This is a department under the Company with the function of advising and assisting the General Director in planning, sales, and materials work.

Planning work:

- Develop and organize the implementation of regulations and plans in planning, costing, contracting and contract work;
- Develop and assign monthly production and construction plans to teams and factories; calculate the cost assignment plan for factories and production teams;
- Participate in monthly product acceptance and cost settlement; Take charge of product settlement;
- Provide advice in signing contracts and liquidating economic contracts in accordance with the provisions of law (negotiating, establishing contracts).

Material work:

- Develop and organize the implementation of regulations, rules and management procedures in material work;
- Organize the purchase of materials and goods according to the production needs of the Company;
- Prepare full conditions for warehouses and labor to receive and preserve materials and goods after being inspected and accepted into the warehouse;
- Synthesize orders and organize the search for sources of materials to purchase, estimate

materials to ensure adequate, reasonable and timely supply, organize the management of distribution to ensure that production requirements are met in accordance with regulations; manage material warehouses and coal warehouses;

- Based on the material needs of the Technical Departments, check and compare the quantity, code, type, compare with inventory to make a material procurement plan; from the material procurement plan approved by the General Director, proactively find customers, exploit sources of goods to ensure timely and effective production;
- Quarterly and monthly material planning: summarize quarterly and monthly material needs, check and supplement codes, types, quantities, and grasp the quantity and types of inventory to plan according to needs;
- Propose plans for warehouse repair and maintenance of materials in the warehouse to ensure compliance with fire prevention regulations and protect materials from loss;
- Develop and supplement internal regulations for each type of warehouse, import and export procedures, and transportation of materials

Sales work:

- Advise and assist the General Director on coal consumption; manage coal quality from the furnace door to the means of export at the port;
- Accept and confirm the quantity and quality of coal imported to the warehouse from the factories; control the quality of raw coal at the warehouse before exporting;
- Organize preliminary selection of coal at coal warehouses (when required);
- Manage and implement the monitoring and statistics of the quantity and quality of raw coal produced, direct the processing and screening of coal into each type according to the consumption needs of each period;
- Manage coal warehouses; manage and use the Company's weighing stations;
- Organize timely export of coal from the port to ensure quality in accordance with coal consumption requirements.

● **Labor Safety and Health Department**

This is a professional department under the apparatus of Hop Nhat Joint Stock Company, its function is to advise and assist the General Director on occupational safety and hygiene, fire prevention, storm prevention, and healthcare with main tasks including:

- Develop regulations, rules, procedures, and measures to ensure occupational safety and hygiene, and fire and explosion prevention throughout the company;
- Coordinate with specialized departments in the Company to organize specialized inspections and surprise inspections to promptly detect and prevent violations in occupational safety and hygiene, and fire prevention; propose other measures to overcome violations (if any);
- Direct the activities and expertise of occupational safety and hygiene teams in factories;
- Organize occupational safety and hygiene training in the company (initial training, periodic training, and specialized training);
- Organize the implementation of propaganda contents on ensuring occupational safety and hygiene, and fire prevention in the Company;

- Organize comprehensive inspections of occupational safety and hygiene in the Company once a month (the inspection record is a copy to report to the State management agency); Organize inspection of new production plans before putting them into use; organize inspection of production plans after long holidays; organize inspection of production plans before and after storms;
- Preside over the investigation of the causes of incidents, work accidents, equipment failures, etc.; make records in accordance with State regulations; propose plans and measures to prevent recurrence and implement them;
- Periodically report on occupational safety and hygiene to State management agencies as prescribed (Department of Labor);
- Develop monthly, quarterly and annual occupational safety and hygiene plans; synthesize and monitor occupational safety and hygiene plans;
- Appraise measures and technical documents for construction before approval;
- Be on duty in the work of occupational safety and hygiene - search and rescue - disaster prevention and control - fire prevention and control;
- Perform other tasks assigned by the Chairman of the Board of Directors and the General Director of the Company.

● **Administrative Department**

This is a department with the function of advising and assisting the Board of Directors/ Board of Management in managing and operating the company in the field of administration and human resources. The administrative organization department has the following specific functions and tasks:

- Propose and advise the Board of Directors/ Board of Management to develop a human resource development strategy to meet the Company's business strategy;
- Research and propose to build the organizational model of the Company's management apparatus;
- Develop human resources policies and reasonable remuneration regimes within the Company. Proactively propose and directly develop internal regulations and rules related to the Company's human resources work;
- Ensure human resources for member departments/divisions; Coordinate, evaluate work, and monitor the effectiveness of human resource use of member departments/divisions;
- Organize and supervise the implementation of labor discipline and internal management regulations. Propose rewards and discipline for employees;
- Be responsible for internal communication on human resources-related issues to develop corporate culture;
- Support other departments in human resource management, employee training, personnel recruitment methods, etc.;
- Advise the leaders of the department to synthesize the results of the activities of the departments or possibly the departmental units working in implementing the requirements set forth by the superiors. At the same time, organize the implementation of administrative, management, and archival work;



- Synthesize and develop the Company's work program, along with coordinating with the departments and units under the competent authority at the office to implement the proposed plans;
- Advise the leaders to synthesize and develop plans in the fields of investment, basic construction, programs, and investment projects in science, technology, and environment development;
- Check and manage all types of documents and books or review previously approved documents and projects. Synthesize a list of these types of documents to report on the results achieved according to the regulations set forth by the superiors;
- Coordinate with relevant departments and divisions to develop specific plans, organize training and foster relevant State management skills;
- Synthesize and develop weekly work programs for the Board of Directors;
- Directly manage and control issues related to specific administrative procedures. Perform assigned tasks related to office administration.

Life and health work:

- Manage facilities and infrastructure (houses, warehouses, yards, etc.) within the scope of the company's management;
- Manage kitchens in office areas; organize living services (cooking, drinking water, industrial cleaning, etc.) in office areas and worker collectives;
- Organize and manage on-site first aid stations according to production requirements:
 - + Arrange medical staff, medical facilities and equipment, emergency vehicles, bandages, splints, stretchers, etc. (according to regulations of the Ministry of Health), on-call emergency response, emergency response for sudden illnesses and occupational accidents at the production site;
 - + Develop on-site emergency situations and plans in case of incidents or accidents, and emergency protocols;
 - + Manage records and notebooks according to regulations.
- Manage and monitor the health of employees in the Company:
 - + Recruitment health check;
 - + Periodic health check-ups for subjects according to regulations;
 - + Monitor disease status, early detection of occupational diseases...;
- Manage hygiene and working environment in the Company:
 - + Develop occupational hygiene regulations;
 - + Managing food safety and hygiene in kitchens;
 - + Manage and monitor the work environment measurement and testing.

● **Production Control Department**

This is a production unit under the company, directly producing products to implement the production and business plan, investment, construction and development of the company. The department operates under the direct management of the Deputy General Director in charge of production of the Company. The production management department is further divided into 4 departments including:

- + Mining factory 1;
- + Mining factory 2;
- + Mining factory 3;
- + Mechanical repair factory.

The mining factories will have the function of:

- Carry out the work of digging tunnels, mining coal, cutting tunnels, installing railways, equipment, transporting coal, etc.; follow the plan, construction schedule, production organization plan, production orders, construction measures, etc. assigned weekly, monthly, quarterly or yearly;
- Installation, repair and operation of equipment provided for production;
- Implement plans for occupational safety and health, fire prevention and fighting, search and rescue, and disaster prevention and control, etc.;
- Labor management is regulated according to company regulations and the law:
 - + Implement training plans, mentor workers according to regulations; organize vocational training, worker level and safety training for workers;
 - + Organize work assignments for workers according to regulations.
- Implement accounting, statistics, work monitoring, work evaluation, and scoring according to company regulations.;
- Carry out monthly, weekly and yearly work summary;
- Carry out other tasks assigned by the company.

The mechanical repair factory will take on the function:

- Establish measures for construction, installation, major repairs, regular repairs of transport electromechanical equipment and supervise the implementation of production units; participate in acceptance, evaluation and completion of records of completed works and equipment;
- Regularly update, monitor and compile statistics on the operation of equipment lines according to regulations;
- Carry out timely repairs in daily production activities;
- Carry out periodic maintenance of production machinery and equipment.

● **Security Room**

This is a department under the Company with the function of advising and assisting the General Director in performing security and protection work; protecting internal security, protecting assets, protecting mine boundary resources, protecting the Company's safety and order with the following functions:

- Military work (including veterans, war invalids, etc.);
- Manage security and order; developing and organizing the implementation of rules and regulations on organizing security activities at the Company; Synthesizing reports as required by state management agencies (if required);
- Timely detect violations of security and order, assets, mine boundary resources and company safety and order. Verifying and clarifying violations, deciding to investigate, inspect and directly handle the records; when detecting violations at the Company that are not under the authority,

the person in charge of the security force is responsible for reporting to the General Director of the Company for handling;

- Develop and organize the implementation of plans, solutions, and measures to protect security and order, assets, mine boundary resources, fire prevention and fighting, and social order and safety in the unit;
- Organize the protection of the scene of accidents, equipment incidents, prevent loss of assets, and loss of security and order occurring in the Company and handle urgent matters according to assigned functions, promptly report to the Company's leadership for resolution;
- Coordinate with local authorities, police in the area and State management agencies to protect assets, mine boundary resources, and security and order;
- Carry out legal inspection work such as receiving denunciations; receiving citizens according to regulations and proposing solutions;
- Check and control people and vehicles entering and exiting through the Company's security stations according to the regulations;
- In case of necessity, have the right to mobilize and directly command the local self-defense force (all officers, workers and employees) to perform patrol and guard duties, and resolve incidents when they occur. The number 1 priority is to ensure human safety;
- Manage the mobile patrol security team (armed).

3.2. Subsidiary companies, affiliated companies:

3.2.1. Subsidiary companies (as of December 31, 2024): None

3.2.2. Affiliated companies (as of December 31, 2024): Thien Lam Dat Joint Stock Company

- Address: Xuan An Village, My An Commune, Luc Ngan District, Bac Giang Province, Vietnam
- Charter capital: 686,373,000,000 VND
- Ownership ratio: 23.45%
- Business lines:

- + Forest planting and care
- + Timber exploitation
- + Forestry service activities (except for investigation, assessment and exploitation services for natural forests including logging and hunting, trapping of rare and precious wild animals, aerial photography, sowing seeds and spraying chemicals by plane, management of gene pools of plants, livestock and microorganisms used in agriculture).
- + Production of plywood, veneer, laminated wood and other thin boards....

4. Development orientation

4.1. The Company's main objectives

- + Develop the Company in a stable and sustainable manner, preserve capital and bring benefits to shareholders, while ensuring the lives of employees.

- + Continue to improve the management system, human resources... to enhance the role of autonomy and business performance.
- + With our own internal strength and cooperation with domestic and foreign partners, we take full advantage of investment opportunities and become one of the prestigious and effective investment companies in the market.

4.2. Medium and long-term development strategy

- + Focus on developing existing key industries;
- + Promote investment in innovation and modernization of technology to improve labor productivity, product quality, reduce material consumption and resource loss during the mining process;
- + Strengthen production rationalization and cost management to maximize coal resources, reduce material consumption, reduce inventory, and quickly turn over capital;
- + Strengthen the review and reduction of production costs to improve business efficiency;
- + Continue to improve the Company's organizational structure, ensure a compact and professional staff structure to meet the human resource requirements of the registered transaction organization;
- + Focus on researching and amending regulations to be more suitable to further promote the responsibility of employees and attract and recruit high-quality workers;
- + Strengthen learning and application of new science and technology in production;
- + Quickly deploy the construction of a large-scale coal port, storage and transit system; increase mechanization, modernize coal screening, selection and mining equipment; + Build and promote the image and brand of the Company. Build and develop new brands and products (if any).

4.3. The Company's short-term and medium-term sustainability goals (environmental, social and community) and related key programs

- + Focus and invest appropriately in research and development activities to anticipate market trends and increase competitive advantages compared to competitors operating in the industry;
- + Build prestige and brand name with partners and customers;
- + Maintain growth rate, increase budget contributions, pay attention to social work, actively support localities, implement charity programs, for the community, etc.
- + Fully and seriously comply with legal regulations related to environmental protection during the Company's operations;
- + Take care of spiritual life, implement well and increasingly increase welfare regimes for the Company's employees; strengthen training and coaching to develop human resources,
- + The Company complies with regulations on environmental protection, uses environmentally friendly materials and products in business activities as well as in the Company's investment activities.

5. Risks:

5.1. Risk of stock fluctuations in the stock market

The Company's shares are listed on the stock market, the stock price will be determined based on the supply and demand relationship in the market and affected by factors such as the Company's operating situation, economic - political - social situation, investor psychology, etc. Therefore, the Company's stock price has unpredictable fluctuations.

5.2. Economic risks

- The market economy along with the integration trend poses many opportunities as well as challenges for Hop Nhat Joint Stock Company. When the economy grows, the demand for education increases, promoting growth for business activities in this industry and vice versa.
- The fluctuations in the prices of books and input equipment, the requirements for quality standards, professional sales team, brands, product designs are increasing, ... requiring the Company to have a good human resource management system, highly qualified personnel, with practical experience to be able to stand firm and develop in an increasingly competitive environment. This is one of the risks and challenges for the Company at the present time.
- In addition, the economic difficulties and instability caused by the Covid-19 epidemic have directly affected the Company's business situation.

5.3. Legal risks

- In the past year, the law on the stock market has been gradually improved, leading to many new regulations taking effect in 2022 and 2023.
- In addition, with the real estate investment field that the Company is planning to implement, the Company is always greatly influenced by the decisions of the competent State agencies at each time.
- To limit the risk of missing new legal regulations, the Company always proactively researches and grasps the new spirit of legal regulations. From there, it applies and builds appropriate strategies and plans for production and business development.

5.4. Specific risks

- Changes in geological conditions of the mine may result in
 - + The quality of coal in the seam is reduced; or the seam is thin, leading to a lot of rocks mixed in the coal..., leading to a decrease in the quality of the produced coal, reducing the selling price.
 - + Geological changes cause the seam to thin or lose; or geological faulting causes the seam to lose, etc., requiring changes in construction plans, creating exploration work to find seams, etc., increasing production costs.
- Heavy rains cause groundwater to seep into the mine, increasing the overall pressure on the mine system; resulting in increased costs: pumping water; strengthening and maintaining the drainage system; and reinforcing and strengthening the mine road...;

II. Operational situation during the year

1. Production and business situation

1.1. Business performance results during the year:

In 2024, the total value of the Company's assets will be VND 1,455,150,771,623, an increase of 9.9% compared to 2023, and profit after tax will reach VND 11,994 billion, an increase of 2.6% compared to 2023.

1.2. Implementation status compared to plan

The Company's performance results in 2024 are as follows:

Target	Implementation in 2024 (VND)	Plan in 2024 (VND)	Implementation rate in 2024 (%)
Total revenue	1,172,121,547,172	1,100,000,000,000	106.5
Profit after tax	11,994,503,019	55,000,000,000	21.8

2. Organization and personnel

1.3. List of Board of Directors and Executive Board

No.	Name	Position	Year of birth	Address	Number of shares	Rate %
1	Dang Quoc Lich	Chairman of the Board	1970	Nam Mau Village, Thuong Yen Cong Commune, Uong Bi, Quang Ninh	36,131,500	30.64
2	Pham Huu Bao	Member of Board of Directors, General Director	1965	Group 4, Bi Trung 2, Phuong Dong Ward, Uong Bi City, Quang Ninh Province	961,500	0.81
3	Dong Khanh Du	Member of Board of Directors, Deputy General Director	1982	Group 5, Bi Trung 1 Phuong Dong, Uong Bi City, Quang Ninh	968,400	0.81
4	Dao Ngoc Thao	Member of Board of Directors, Deputy General Director	1973	Group 32, Zone 5 Trung Vuong, Uong Bi City, Quang Ninh Province	871,900	0.74
5	Vi Thanh Chinh	Independent Board Member	1991	Double 2A, Hong Giang, Luc Ngan, Bac Giang	500	0.0004
6	Nguyen Viet Phuong	Deputy General Manager	1978	Lien Phung Commune, Phuong Dong District, Uong Bi City, Quang Ninh Province	500,000	0.42
7	Dang Van Long	Deputy General Manager	1981	O Me Village, Hung Dao Commune, Tu Ky District, Hai Duong Province	5,000	0.004

No.	Name	Position	Year of birth	Address	Number of shares	Rate %
8	Tran Xuan Giang	Deputy General Manager		Group 5, Tan Lap 1, Cam Thuy Ward, Cam Pha Town, Quang Ninh	0	0
9	Nguyen Quang Trung	Chief Accountant	1979	Room 401, Building T8a, Communist Magazine Building, Trung Van, Nam Tu Liem, Hanoi	0	0

1.4. List of Board of Supervisors

No.	Name	Position	Year of birth	Address	Number of shares	Rate %
1.	Le Thi Bich Yen	Head of Board of Supervisors	1992	Zone 1, Yen Giang, Quang Yen, Quang Ninh	1,500	0.0013
2.	Nguyen Thi An	Member of Board of Supervisors	1993	Thuy Truong, Thai Thuy, Thai Binh	500	0.0004
3.	Vu Thi Thanh Hang	Member of Board of Supervisors	1971	Group 13B, Zone 4, Quang Trung Ward, Uong Bi City, Quang Ninh Province	1,500	0.0013

1.5. Changes in the Executive Board: None

1.6. Number of staff. Summary of policies and changes in policies for employees

Along with business activities, the Company also focuses on organizational building, team building, and regular professional training for the Company's staff. Caring for the material and spiritual life of employees, creating factors to stimulate increased labor productivity, achieving high efficiency in business and completing planned targets are of interest to and developed by the Company.

To ensure the rights of employees, the Company fully pays social insurance, health insurance, and unemployment insurance for employees.

The company has implemented a good policy of providing protective equipment for production workers, performing dangerous jobs in accordance with labor safety regulations, ensuring the working environment is always airy, safe and clean.

As of December 31, 2024, the Company's personnel structure is detailed as follows:

Employees	Number of employees	Rate (%)
Classified by professional level	538	
- University and post-graduate	30	5.9
- College	37	6.9
- Intermediate and Elementary level	231	42.8

- General labor	240	44.4
Classified by contract term	538	
- Indefinite term contract	120	22.2
- Labor contract with term from 1-3 years	148	27.8
- Short-term employment under 1 year	270	50.0

3. Investment situation, project implementation situation

a) Large investments:

In 2024, the Company repaired, renovated and upgraded the tunnels with a value of: 102,260,017,846 VND.

b) Subsidiary companies and affiliated companies: None.

4. 4. Financial situation

a) Financial situation

Target	2024	2023	% increase (decrease)
Total asset value	1,455,150,771,623	1,324,072,230,987	6.5
Net revenue	1,172,121,547,172	232,366,388,430	400.4
Profit from operations	40,498,476,554	16,846,300,643	140.4
Other profits	(19,434,715,561)	(1,642,189,889)	(1083.4)
Profit before tax	21,063,760,993	15,204,110,754	38.5
Profit after tax	11,944,503,019	11,641,892,622	2.6
Dividend yield ratio	0	0	0

- Other indicators: (depending on the specific characteristics of the industry and the company to clarify business performance in the last two years)

b) Key financial indicators:

Target	2024	2023	Note
<i>1. Payment capacity indicators</i>			
+ Current ratio:			
Current Assets/Current Liabilities	1.59	2.92	
+ Quick payment ratio:			
<u>Current Assets – Inventories</u>	18.87	2.02	
Short-term debt			

Target	2024	2023	Note
2. Capital structure indicators			
+ Debt/Total Assets Ratio	0.18	0.11	
+ Debt/Equity Ratio	0.22	0.12	
3. Performance indicators			
+ Inventory turnover: Cost of goods sold/Average inventory	14.7	0.44	
+ Total asset turnover: Net Revenue/Average Total Assets	0.84	0.04	
4. Profitability indicators			
+ Profit after tax/Net revenue ratio	0.01	0.05	
+ Profit after tax/Equity ratio	0.01	0.01	
+ Profit after tax/Total assets ratio	0.008	0.01	
+ Operating Profit/Net Sales Ratio	0.034	0.07	

5. Shareholder structure, changes in owner's capital (As of December 31, 2024)

a) Shares

- + Number of common shares: 117,900,000 shares
- + Number of preferred shares: 0 shares
- + Number of outstanding shares: 117,900,000 shares
- + Number of treasury shares: 0 shares
- + Share par value: 10,000 VND

b) Shareholder structure:

No.	Shareholders	Number of shareholders	Number of shares owned	Rate
I	Domestic and foreign shareholders			
1	Domestic	5,932	117,900,000	100%
1.1	State	0	0	0
1.2	Organization	5	309,000	0.26%
1.3	Individual	5,927	117,591,000	99.74%
2	Foreign	0	0	0%
2.1	Foreign organizations, Economic organizations with foreign investors holding more than 50% of charter capital	0	0	0
2.2	Individual	0	0	0

	Total	5,932	117,900,000	100%
II	Major shareholders, other shareholders			
1	Major shareholder	1	36,131,500	30.64
2	Other shareholders	5.931	81,768,500	69.36%
	Total	5.932	117,900,000	100%

(According to the Shareholder List on December 31, 2024)

c) Owner's equity change situation

Num ber of chan ges	Time	Charter capital before change (VND billion)	Increas ed charter capital (billion VND)	Charter capital after change (VND billion)	Form of capit al incre ase	Legal basis
1	From July 16, 2007 to September 28, 2007	0	15	15	Founding share holders contribute capital	<ul style="list-style-type: none"> - Enterprise registration certificate No. 2400379403 first issued on July 11, 2007 by the Department of Planning and Bac Giang province; - Application for registration of joint stock company; - List of founding shareholders of Hop Nhat Joint Stock Company.
2	From June 15, 2012 to November 28, 2013	15	135	150	Issue to existing share holders	<ul style="list-style-type: none"> - Enterprise registration certificate No. 2400379403 first issued on July 11, 2007 by the Department of Planning and Investment of Bac Giang province, 5th change issued on June 28, 2012; - Resolution of Extraordinary General Meeting of Shareholders No. 01/2012/NQ/ĐHĐCĐBT-HN dated June 12, 2012; - Resolution of the Board of Directors No. 02/2012/NQ/HĐQT-HN dated June 13, 2012 on implementing the plan to issue shares to increase the Company's charter capital from VND 15 billion to VND 150 billion; - Resolution of the Board of Directors No. 03/2013/NQ/HĐQT-HN dated November 29, 2013 on approving the results of increasing the Company's charter capital from 15 billion VND to 150 billion VND.
3	From March 1, 2017 to June 15, 2017	150	100	250	Issue to existing share holders	<ul style="list-style-type: none"> - Enterprise registration certificate No. 2400379403 first issued on July 11, 2007 by the Department of Planning and Investment of Bac Giang province, 11th change issued on March 14, 2017; - Resolution of Extraordinary General Meeting of Shareholders No. 01/2016/NQ/ĐHĐCĐBT-HN dated December 15, 2016; - Resolution of the Board of Directors No. 02/2016/NQ/HĐQT-HN dated December 16, 2016 on the Implementation of the Plan to issue shares to increase the Company's charter capital from VND 150 billion to VND 250 billion; - Resolution of the Board of Directors No. 03/2017/NQ/HĐQT-HN dated June 16, 2017 on approving the results of increasing the

Num ber of chan ges	Time	Charter capital before change (VND billion)	Increas ed charter capital (billion VND)	Charter capital after change (VND billion)	Form of capit al incre ase	Legal basis
						Company's charter capital from VND 150 billion to VND 250 billion.
4	From December 1, 2017 to December 28, 2017	250	108	358	Issue to existi ng share holde rs	<ul style="list-style-type: none"> - Enterprise registration certificate No. 2400379403 first issued on July 11, 2007 by the Department of Planning and Investment of Bac Giang province, 12th change issued on November 24, 2017; - Resolution of Extraordinary General Meeting of Shareholders No. 01/2017/NQ/ĐHĐCĐBT-HN dated August 26, 2017; - Resolution of the Board of Directors No. 02/2017/NQ/HĐQT-HN dated August 27, 2017 on the Implementation of the Plan to issue shares to increase the Company's charter capital from VND 250 billion to VND 358 billion; - Resolution of the Board of Directors No. 03/2017/NQ/HĐQT-HN dated December 29, 2017 on approving the results of increasing the Company's charter capital from VND 250 billion to VND 358 billion.
5	From October 27, 2020 to December 27, 2021	358	821	1.179	Issue to existi ng share holde rs	<ul style="list-style-type: none"> - Enterprise registration certificate No. 2400379403 first issued on July 11, 2007 by the Department of Planning and Investment of Bac Giang province, 13th change issued on December 28, 2021; - Resolution of Extraordinary General Meeting of Shareholders No. 01/2020/NQ/ĐHĐCĐBT-HN dated October 25, 2020; - Resolution of the Board of Directors No. 02/2020/NQ/HĐQT-HN dated October 26, 2020 on the implementation of the issuance plan to increase the Company's charter capital from VND 358 billion to VND 1,179 billion; - Resolution of the Board of Directors No. 03/2021/NQ/HĐQT-HN dated December 28, 2021 on approving the results of increasing the Company's charter capital from VND 358 billion to VND 1,179 billion.

d) Treasury stock trading

- Current number of treasury shares: 0 shares;
- Treasury stock transactions made during the year: None

e) Other securities: None

6. Report on the company's environmental and social impact

6.1. Environmental impact:

Total direct and indirect greenhouse gas (GHG) emissions: None

Initiatives and measures to reduce greenhouse gas emissions: None

6.2. Raw material management

- a. Total amount of raw materials used for production
- b. Main services of the organization during the year:
- c. Report the percentage of recycled materials used to manufacture the organization's primary products and services: none.

6.3. Energy consumption

- a. Direct and indirect energy consumption: About 4.76 VND/year
- b. Energy saved through energy efficiency initiatives: None
- c. Reports on energy saving initiatives (providing energy saving products and services or using renewable energy); reports on the results of these initiatives: None

6.4. Water consumption:

- a. Water supply and water usage: Business water
- b. Percentage and total volume of recycled and reused water: None.

6.5. Comply with environmental protection laws

- a. Number of times fined for non-compliance with environmental laws and regulations: None
- b. Total amount of fines imposed for non-compliance with environmental laws and regulations: None

6.6. Employee related policies

- a. Number of employees, average salary for employees: As of December 31, 2024, the company has 538 employees, average salary in 2024: VND 10,133,160/person/month
- b. Labor policies to ensure the health, safety and welfare of workers
 - To encourage employees, the Company always pays attention to implementing policies and benefits for employees. Paying salaries based on professional capacity and business performance to stimulate employees to work effectively, contributing to increasing the efficiency and revenue of the Company.
 - Along with rewards is the implementation of criticism and discipline for individuals or units that violate labor regulations to enhance the spirit of collective responsibility for work and individual responsibility to the company.
- c. Employee training activities
 - Average training hours per year 60 hours/year, by employee and by employee classification.
 - Skills development and continuous learning programs to support employees in securing employment and career development: Employees will be supported by the Company in professional training to improve their skills to serve the Company's operations.

6.7. Report on responsibility to local communities

Community investment activities and other community development activities, including financial support to serve the community: Investing in the construction of a combined residential and transportation road system; coordinating with localities to protect the environment on transportation routes such as: spraying water to wash roads, suppressing dust and sweeping roads with high traffic



density; clearing drainage ditches before, during and after each storm; clearing trees on both sides of the road...

6.8. Reports on green capital market activities under the guidance of the State Securities Commission

None

III. Report and assessment of the Board of Directors

1. Evaluation of production and business performance

2024 is a difficult year for all industries, including the coal industry, due to the economic and social situation still containing many potential instabilities such as inflation; military conflicts, world politics; natural disasters, storms and floods... compared to previous years. However, under the close direction of the Board of Directors as well as the efforts of officers and employees, although some operating results in 2024 have not been achieved as planned, they still ensure significant growth compared to 2023.

- ✓ In terms of revenue, it increased by 404.4% compared to 2023 and exceeded 6.55% compared to the plan approved by the General Meeting of Shareholders;
- ✓ Regarding the Company's revenue structure in 2024, it mainly comes from commercial activities (Revenue from sales of goods) accounting for 77.4% and production activities (Revenue from sales of semi-finished products), accounting for 19.07% and the remaining revenue (from general construction contractors, leasing of screening lines, premises) is 3.5%.
- ✓ The Company's total after-tax profit in 2024 is VND 11.99 billion, an increase of 2.6% compared to 2023, reaching 21.7% of the plan due to the costs of overcoming the consequences of typhoon Yagi and the liquidation of unnecessary fixed assets;
- ✓ In 2024, the Company invested in repairing, renovating and upgrading mine roads with a value of more than 101 billion VND to increase exploitation capacity in 2025 and the coming years.

2. Financial situation

a. Asset situation

- ✓ Cash and cash equivalents: In 2024, the Company always ensures sufficient liquidity to pay off settlements and provide financial support to customers. However, the Company also uses cash flexibly, ensuring effective use of capital.
- ✓ Short-term financial investments: None
- ✓ Long-term financial investments: 161 billion VND

b. Accounts Payable Status

- ✓ In 2024, the Company's liabilities are: VND 263,030,387,825, an increase of about 81.6% compared to 2023
- ✓ Basic financial indicators are as follows:

Unit: VND

Target	2024	2023	% increase (decrease)
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Total asset value	1,455,150,771,623	1,324,072,230,987	6.5
Equity	1,191,170,102,566	1,179,225,599,547	1.01
Liabilities	263,030,387,825	144,846,631,440	81.6
Total revenue	1,172,121,547,172	232,366,388,430	404.4
Profit after tax	11,944,503,019	11,641,892,622	2.6

(Source: Audited financial statements 2024)

3. Improvements in policy and management structure

In 2024, the Company's personnel are being recruited to replace the Company's restructuring. Processes and policies for each department have been established, updated and revised to suit the new situation and new legal regulations, creating favorable conditions for the Company's entire operations.

4. Future development plan

- Besides creating trust in product quality, the company always has a sustainable management foundation, and employees have a high sense of responsibility in their work.

- The company always focuses on researching and grasping the guidelines and policies of the Party and the State in order to develop appropriate production and business development strategies and plans.

- In recent years, the Company's business operations have encountered many difficulties due to fluctuations in input material prices. In this situation, in addition to finding solutions to promote business operations, the Company's long-term strategy is to restructure the enterprise in a streamlined manner to reduce costs and increase competitiveness.

5. Explanation of the Board of Management with the audit opinion: No, because the audit's opinion is full accepted.

6. Assessment report related to the company's environmental and social responsibility

- Assessment related to environmental indicators (water consumption, energy, emissions...): None
- Assessment related to labor issues: None
- Assessment related to corporate responsibility towards local communities: None

IV. Board of Directors' assessment of the Company's performance

1. Board of Directors' assessment of the Company's operations, including assessments related to environmental and social responsibility

During the past year, the Board of Directors has closely followed the direction of the Company's Executive Board to implement the goals set by the General Meeting of Shareholders.

Board of Directors meetings are ensured to comply with regulations, discussions and voting are ensured to be public. Board of Directors meetings are mainly for discussing and deciding on personnel, issues related to the Company's business situation...

Regarding social responsibility, the Company has actively fulfilled all obligations to the State, participated in environmental protection and contributed to enhancing good social values.

2. Board of Directors' assessment of the performance of the company's Board of Management

- ✓ In 2024, the Board of Directors supervised the Board of Management in implementing the Resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

- ✓ The Board of Management has successfully completed all the tasks of running the Company and always performed well all the assignments of the Board of Directors. The members of the Board of Management all have professional qualifications, capacity, qualities and experience in managing and operating the Company.
- ✓ The Board of Management has implemented production and business activities in accordance with the resolutions of the General Meeting of Shareholders, Resolutions/Decisions of the Board of Directors and always complied with the Company's charter as well as legal regulations.
- ✓ The Board of Management is fully aware of the difficulties and challenges of the Company in 2024 and the following years, so it has been proactive and flexible in operating, utilising and combining all resources to bring the highest possible efficiency to the Company's production and business activities.

3. Plans and directions of the Board of Directors

- ✓ Regularly check and monitor the implementation of signed contracts and use capital effectively, ensuring the completion of the 2025 plan tasks.
- ✓ Monitor and grasp the business operation process to make timely, unified decisions and instructions in accordance with the actual production and business situation.
- ✓ Innovating the growth model, ensuring rapid and sustainable development, effectively combining breadth and depth development, focusing on depth development, mobilizing and effectively using available resources, constantly improving productivity, quality, efficiency and competitiveness.
- ✓ Continue working with the authorities to implement the investment plan to adjust the expansion of the mine boundary to the end of the coal layer, increasing the mining capacity to 500,000 tons/year. Invest in building a shaft down to level 0 and auxiliary items to ensure mining output in 2025 and the following years; Invest in cutting and expanding the old tunnel to increase mining capacity, including: coal conveyor system, underground mining machine... with a total estimated budget of about 250 billion VND.
- ✓ Actively seek markets, maximize resources to focus on investing in business development to bring high profits and create a strong brand for the company, create many jobs for society, and increase income for workers.
- ✓ Continue to recruit high-quality personnel with appropriate professional qualifications to effectively implement the company's Development Plan.
- ✓ Build a long-term strategy in producing quality products to meet customer requirements.
- ✓ Based on the recognition and assessment of opportunities, challenges, risks and promoting the achievements of 2024, Hop Nhat Joint Stock Company determines the following business plan targets:

No.	Target	2024	Plan in 2025	% increase/decrease compared to 2024
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1	Charter capital	1,179,000,000,000	1,179,000,000,000	0
2	Net revenue	1,172,121,547,172	232,366,388,430	404.4
3	Profit after tax	11,944,503,019	11,641,892,622	2.6
4	Dividend (in stock/in cash)	0	0	0

V. Company management

1. Board of Directors

a) Members and structure of the Board of Directors

See II.2, section 2.1. Board of Directors and Executive Board

b) Subcommittees of the Board of Directors: None

c) Board of Directors Activities

Resolutions/Decisions of the Board of Directors:

No.	Resolution/Decision Number	Date	Content	Approval rate
1.	04/QD-HN	January 2, 2024	Dismissal of Chief Accountant for Ms. Nguyen Thi Duan	100%
2.	05/QD-HN	January 2, 2024	Appointment of Chief Accountant for Mr. Doan Van Cuong	100%
3.	803/2024/NQ-HDQT	March 8, 2024	Regarding the last registration date to make a list of shareholders entitled to attend the 2024 Annual General Meeting of Shareholders	100%
4.	2603/2024/NQ-HDQT	March 26, 2024	Approval of Transactions between the Company and Related Persons of Insiders	100%
5.	2604/2024/NQ-HDQT	March 26, 2024	Approval for investment of up to 49% of equity capital of Thien Lam Dat Joint Stock Company	100%
6.	0704/2024/NQ-HDQT	April 7, 2024	Agree on time and location of the General Meeting of Shareholders	100%
7.	084/2024/NQ-HDQT	May 8, 2024	Approval of transactions with related parties on Mechanical Construction Contract	100%
8.	16.05(01)/QD -AAH	May 16, 2024	Approval of the plan for renovation, repair and upgrading of fixed assets in 2024	100%
9.	2106/2024/NQ-HDQT	June 21, 2024	Select an audit firm	100%
10.	1608/2024/QD-AAH	August 16, 2024	Change of company chief accountant	100%
11.	1609/2024/QD-AAH	August 16, 2024	Signing of Labor Contract and Appointment of Chief Accountant to Mr. Nguyen Quang Trung	100%
12.	171/2024/QD-AAH	October 17, 2024	Appoint Mr. Dang Van Long as Deputy General Director of the company	100%

13.	172/2024/QD-AAH	October 17, 2024	Appoint Mr. Tran Xuan Giang as Deputy General Director of the company	100%
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d)) Activities of independent members of the Board of Directors

Independent members of the Board of Directors are assigned to perform specific risk management tasks as follows:

- Conduct review and provide comments before submitting to the Board of Directors for approval of policies and risk limits;
- Review reports of the General Director and other departments related to administrative activities;
- Evaluate the effectiveness of the entire company's management activities.
- In addition, independent members also participate in Board of Directors meetings to review strategic orientation proposals, business plans, and monitor the activities of Board of Directors members.

e) List of Board of Directors members with company management training certificates. List of Board of Directors members participating in company management programs during the year: None

2. Board of Supervisors

a) Members and structure of the Board of Supervisors

No.	Name	Position	Number of shares	Voting Share Ownership Ratio (%)
1.	Le Thi Bich Yen	Head of Board	1,500	0.0013
2.	Nguyen Thi An	Member	500	0.0004
3.	Vu Thi Thanh Hang	Member	1,500	0.0013

b) Activities of the Board of Supervisors

In 2024, the Supervisory Board attended all meetings of the Board of Directors and a number of meetings of the Board of Management and the Executive Board, and gave opinions on the policies and decisions of the Board of Management and the Executive Board to ensure that the policies and decisions are issued in accordance with the provisions of law and ensure the interests of the company.

The Board of Supervisors also received documents during the direction and operation of the Board of Directors and the Board of Management, and provided feedback and discussions to ensure that the operation process was carried out in accordance with the Resolution of the General Meeting of Shareholders.

In 2024, the Board of Supervisors also received attention and support from the Board of Directors and the Board of Management of the company regarding facilities and working conditions for inspection and control work.

The Board of Directors, Executive Board and Board of Supervisors always exchange information and issues related to the company's general operations.

During the year, the Board of Supervisors did not receive any comments or suggestions from

shareholders.

3. Transactions, remuneration and benefits of the Board of Directors, the Board of Management and the Board of Supervisors

a) Salary, bonus, remuneration, benefits

- Salary and remuneration of the Board of Directors and the Board of Management:

No.	Name	Position	Salary, remuneration (VND/year)
1.	Dang Quoc Lich	Chairman of the Board	60,000,000
2.	Pham Huu Bao	Member of Board of Directors, General Director	330.261.124
3.	Dao Ngoc Thao	Member of Board of Directors, Deputy General Director	307.278.380
4.	Dong Khanh Du	Member of Board of Directors, Deputy General Director	316.018.624
5.	Vi Thanh Chinh	Independent Member of Board of Directors	36.000.000
6.	Nguyen Viet Phuong	Deputy General Manager	60.000.000

- Salary and remuneration of the Board of Supervisors:

No.	Name	Salary, remuneration (VND/year)
1.	Le Thi Bich Yen	189.330.497
2.	Nguyen Thi An	12.000.000
3.	Vu Thi Thanh Hang	12.000.000

b) Insider stock transactions:

- ✓ On June 12, 2024, Mr. Dang Quoc Lich - Chairman of the Board of Directors of the Company made a transaction to buy 1,000,000 shares, the number of shares after the transaction is: 36,131,500 shares, ratio: 30.65% of charter capital;
- ✓ On June 12, 2024, Mr. Pham Huu Bao - Member of the Board of Directors of the Company made a transaction to sell 2,500,000 shares, the number of shares after the transaction is: 871,900 shares, ratio: 0.74% of charter capital;
- ✓ On June 12, 2024, Mr. Dong Khanh Du - Member of the Board of Directors of the Company made a transaction to sell 2,500,000 shares, the number of shares after the transaction is: 871,900 shares, ratio: 0.74% of charter capital;
- ✓ On June 12, 2024, Mr. Pham Huu Bao - Member of the Board of Directors of the Company made a transaction to sell 3,000,000 shares, the number of shares after the transaction is: 961,500 shares, ratio: 0.82% of charter capital;

c) Contracts or transactions with insiders: None

d) Assessment of implementation of company management regulations

In 2024, the Executive Board complied with the provisions of the law on company management, fully developed internal regulations on company management and operating regulations of the Executive Board: Board of Directors, Board of Supervisors.

VI. Financial report

1. Audit opinion: Fully accepted

2. Audited financial statements:

- Financial statements audited by BDO Vietnam Auditing Company Limited
- Head office: 20th floor, ICON 4 building, 243A De La Thanh, Lang Thuong, Dong Da, Hanoi
- Phone: +84 (0) 24 378 33911
- Website: <https://bdovietnam.vn>
- Attached is the audited financial report for 2024.

Recipient:

- State Securities Commission
- Members of the Board of Directors
- Save at the office.

LEGAL REPRESENTATIVE

General Director



Pham Huu Bao

T.C.P. ★ GNL