

INFORMATION DISCLOSURE

To: - State Securities Commission
- Hanoi Stock Exchange

1. Name of organization: **Utxi Aquatic Products Processing Corporation**

- Stock code: UXC

- Address: No. 24, Provincial Road 934, Ha Bo Hamlet, Tai Van Commune, Tran De District, Soc Trang Province.

- Phone: (02993) 852.955 Fax: (02993) 852.670

2. Information disclosure person: Chiem Hai Hoa – Authorized person to disclose information

3. Type of information disclosure: ☒ periodic ☐ unusual ☐ 24-hour ☐ upon request

4. Information Disclosure Content: Notice of invitation to the 2025 Annual General Meeting of Shareholders and meeting documents of the 2025 Annual General Meeting of Shareholders of Utxi Aquatic Products Processing Corporation.

5. This information was published on the company's website on: March 31, 2025 at the following link: <http://utxi.com.vn/vi/news/co-dong/>

We hereby certify that the information disclosed above is truthful, and we take full responsibility under the law for the content of the disclosed information.

Attachments:

- Notice of invitation to the 2025 Annual General Meeting of Shareholders.
- Meeting documents of the 2025 Annual General Meeting of Shareholders.

Recipient:

- As above;
- Board of Directors, Board of Directors;
- Supervisory Board
- Save: VT.J.

Organizational Representative
Persons authorized to disclose information



CHIEM HAI HOA



UTXI AQUATIC PRODUCTS PROCESSING CORPORATION
Address: No. 24, Provincial Road 934, Ha Bo Hamlet, Tai Van Commune, Tran De District, Soc Trang Province.
Business Registration Code: 2200203836
Telephone: (0299) 3852 959 Fax: (0299) 3852 670
Website: www.utxi.com.vn Email: quyenlb@utxi.com.vn

NOTICE OF MEETING

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: Shareholders of Ut Xi Aquatic Products Processing Corporation

Pursuant to the Charter of Ut Xi Aquatic Products Processing Corporation

The Board of Directors respectfully invites all shareholders of the company to attend the 2025 Annual General Meeting of Shareholders with the following content:

◆**Time:** 08:00 AM, Monday, April 28, 2025

◆**Location:** Hall of UTXI AQUATIC PRODUCTS PROCESSING CORPORATION, No. 24, Provincial Road 934, Ha Bo Hamlet, Tai Van Commune, Tran De District, Soc Trang Province.

◆**Participants:** All shareholders holding UXC securities of UTXI AQUATIC PRODUCTS PROCESSING CORPORATION whose names are on the list finalized by Vietnam Securities Depository and Clearing Corporation - Ho Chi Minh City Branch on the last registration date of 2025-03-19 to exercise the right to organize the 2025 Annual General Meeting of Shareholders.

◆**Meeting Content:** *(See attached meeting content and agenda)*

◆**Attendance Method:** In-person

In the event that esteemed shareholders are unable to attend the meeting, proxy authorization is permissible (using the attached form), requiring Citizen Identity Card/Passport/Business Registration Certificate (for organizations) and Invitation Letter, Registration/ Authorization Form for Attendance at the 2025 AGM.

To facilitate the organization of the meeting, shareholders are kindly requested to confirm their attendance with Ut Xi Aquatic Products Processing Corporation no later than 5:00 P.M. on April 25, 2025, via phone at: 02993 852 959 (Mr. Tran Nhat Luan).

Meeting documents and forms are available at the Company's headquarters or on the company website: www.utxi.com.vn

In the event that a shareholder does not receive the invitation letter, this notice shall serve as an official invitation to attend the General Meeting of Shareholders.

We respectfully inform and cordially invite all shareholders to attend!

Soc Trang, March 31, 2025

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Trieu Dong



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REGISTRATION/ AUTHORIZATION FORM FOR ATTENDING THE ANNUAL GENERAL MEETING OF SHAREHOLDERS UTXI AQUATIC PRODUCTS PROCESSING CORPORATION IN 2025

To: Ut Xi Aquatic Products Processing Corporation

1. REGISTERED PARTICIPANT/AUTHORIZED REPRESENTATIVE

Shareholder's Name (Individual/Organization):.....
Ownership Registration Book:.....
ID Card / Passport / Business Registration No.:
Date of issue:.....; Place of issue:.....
Legal representative of the shareholder organization (*).....
Shareholder's Address:.....
Phone number:.....
Total number of shares owned:.....shares.

☐ Register to attend the meeting

☐ Authorize the following person to attend:

2. AUTHORIZED PERSON:

2.1. Name of individual/organization:.....
ID Card/Passport/Business Registration No.:.....
Date of issue:.....; Place of issue:.....
Address:.....
Phone number:.....
Number of authorized shares (**):.....

Or:

2.2. Authorization granted to one of the members of the Board of Directors of Ut Xi Aquatic Products Processing Corporation as follows:

(Please tick [X] one of the following boxes)

- ☐ Mr. Nguyen Trieu Dong – Chairman of The Board Of Directors
☐ Mrs. Ly Bich Quyen – Board of Directors' members, General Director
☐ Mr. Nguyen Hoang Phuong – Board of Directors' members, Deputy General Director
☐ Mr. Nguyen Hoang Nha – Board of Directors' members, Deputy General Director
☐ Mr. Truong Truc Linh – Independent Board of Directors' members

3. CONTENT OF AUTHORIZATION:

(Please tick [X] the applicable boxes)

- Number of authorized shares:

☐ All Partial:.....☐

- Scope of authorization:

☐ Attend the 2025 Annual General Meeting of Shareholders

☐ Attend the AGM and exercise voting rights

The Authorized Person shall only perform tasks within the scope of authority granted under this Power of Attorney and shall not delegate such authority to any third party.

This Power of Attorney is valid only for the duration of the 2025 Annual General Meeting of Shareholders of Ut Xi Aquatic Products Processing Corporation.

....., date.....month.....year 2025

AUTHORIZED PERSON

(Signature, full name)

REGISTRANT / AUTHORIZING PARTY

(Signature, Full Name, and Company Seal if applicable)

Note:

(*) Only fill in this section if the Authorized Party is an organization

(**) Clearly state the number of authorized shares

- This registration form/Power of Attorney is only valid when sent to the Organizing Committee before the start time of the General Meeting.

- When attending the General Meeting of Shareholders, the Authorized Person needs to provide:

+ For Authorized Persons who are individuals:

- Provide a copy of the Authorizing Person's Citizen Identity Card/Passport.
- Present the original Citizen Identity Card/Passport of the Authorized Person to complete the registration procedures for attending the meeting.

+ For Authorized Persons who are organizations:

- A power of attorney from the organization to the representative of that organization to attend the General Meeting of Shareholders if that person is not the legal representative.
- Present the original Citizen Identity Card/Passport of the representative of the Authorized Person to complete the registration procedures for attending.

UTXI AQUATIC PRODUCTS PROCESSING CORPORATION

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DOCUMENT

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Time: 08:00 AM, Monday - April 28, 2024

Location: 100-seat hall of Utxi Aquatic Products Processing Corporation

ORGANIZING COMMITTEE



UTXI AQUATIC PRODUCTS PROCESSING CORPORATION
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DOCUMENT LIST

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

No.	Content	Presentation
1	Meeting agenda.	<i>Enclosed together</i>
2	Working regulations.	
3	Voting regulations.	
4	Report on the activities of the Board of Directors in 2024 and the action plan for 2025.	
5	Report on the Company's production-business results in 2024, adopting the audited 2024 financial statements (excerpting the main contents of the Financial Statements) and the Draft production-business plan for 2025.	
6	Report on the The Board of Supervisors's Review in 2024 and Activity Plan for 2025	
7	Proposal on 2024 Profit Distribution	
8	Proposal on 2024 Remuneration Payment and Proposed Remuneration Plan for 2025 for Members of the Board of Directors and the The Board of Supervisors	
9	Proposal on the Dismissal of Members of the Board of Directors and the The Board of Supervisors for the 2020–2025 Term upon Expiry of Term	
10	Documents Relating to the Election of Members of the Board of Directors and the The Board of Supervisors for the 2025–2030 Term, including: Election Regulations for the Board of Directors and the The Board of Supervisors; Application for Candidacy/Nomination to the Board of Directors and the The Board of Supervisors; Curriculum Vitae of the Candidates	
11	Proposal on the Selection of the Auditor for the 2025 Financial Statements	
12	Proposal on Amendments and Supplements to the Company's Charter	
13	Draft Minutes and Resolution of the 2025 Annual General Meeting of Shareholders	



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1	01 Ballot Paper; (Dark pink cardboard)	<i>Enclosed in a folder Documents of Representative</i>
2	01 Ballot Card No. 01; (Thin white A4 paper)	
3	01 Ballot Card No. 02; (Thin white A4 paper)	
4	01 Ballot Card No. 03; (Thin white A4 paper)	
5	01 Ballot Card No. 04; (Thin white A4 paper)	
6	01 Ballot Card No. 05; (Thin white A4 paper)	
7	01 Ballot Card No. 06; (Thin white A4 paper)	
8	01 Ballot Card No. 07; (Thin white A4 paper)	
9	Ballot for members of the Board of Directors (Light blue thin A4 paper)	
10	Ballot for members of the Board of Supervisors (Light pink thin A4 paper)	
11	01 Question submission form at the General Meeting (Thin white A4 paper)	
12	01 pen for shareholders to record documents.	

ORGANIZING COMMITTEE



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AGENDA

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- **Time:** 08:00, April 28, 2025

- **Location:** Hall of Ut Xi Aquatic Products Processing Corporation – No. 24, Provincial Road 934, Ha Bo Hamlet, Tai Van Commune, Tran De District, Soc Trang Province.

- **Agenda (expected):**

No.	Time	Content
1	07:30 – 08:00	- Register the list of Shareholders attending the General Meeting, distribute documents to Shareholders.
2	08:00 – 8:30	- Flag salutation - Introduction of representatives - Announcement of the opening of the General Meeting. - The Organizing Committee approves the decision to establish the Delegate Qualification Verification Board. - Report of the Delegate Qualification Verification Board. - Nomination of the Chairman of the General Meeting. (The General Meeting votes by Ballot) - Nomination of the Secretariat of the General Meeting. <i>(The General Meeting votes by Ballot)</i> - Nomination of the Ballot Counting Board of the General Meeting. <i>(The General Meeting votes by Ballot)</i>
3	8:30 – 8:40	- The Organizing Committee approves the Agenda of the 2025 Annual General Meeting of Shareholders <i>(The General Meeting votes by Ballot)</i>
4	8:40 – 8:50	- The General Meeting shall approve the working regulations and voting rules at the General Meeting. <i>(The General Meeting votes by ballot)</i>
5	8:50 – 9:00	- The Board of Directors shall approve report on the activities of the Board of Directors in 2024 and the action plan for 2025. <i>(The General Meeting votes by ballot)</i>
6	9:00 – 9:10	- The General Director shall approve report on the Company's production-business results in 2024, adopting the audited 2024 financial statements (excerpting the main contents of the Financial Statements) and the Draft production-business plan for 2025. <i>(The General Meeting votes by ballot)</i>
7	9:10 – 9:20	- The Board of Supervisors shall approve Report on the The Board of Supervisors's Review in 2024 and Activity Plan for 2025. <i>(The General Meeting votes by ballot)</i>



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No.	Time	Content
8	9:20 – 9:30	- The Board of Directors shall approve the 2024 profit distribution proposal. <i>(The General Meeting discusses and approves by Voting Card Number 1)</i>
9	9:30 – 9:40	- The Board of Directors shall approve the proposal for the payment of remuneration to the Board of Directors and the Board of Supervisors for 2024 and the plan for the payment of remuneration to the Board of Directors and the Board of Supervisors for 2025. <i>(The General Meeting discusses and approves by Voting Card Number 2)</i>
10	9:40 - 9:50:	- Approve the dismissal of members of the Board of Directors and the Board of Supervisors for the 2020 – 2025 term. <i>(The General Meeting votes by ballot)</i>
11	9:50 – 10:15	- Conduct the contents and procedures for electing members of the Board of Directors and the Board of Supervisors of the Company for the 2025-2030 term, including: <ul style="list-style-type: none"> • Nominate the Election Committee; <i>(The General Meeting votes by ballot)</i> • The Election Committee shall approve the election regulations; <i>(The General Meeting votes by ballot)</i> • The General Meeting shall vote on the number of members of the Board of Directors & Board of Supervisors for the 2025-2030 term; <i>(The General Meeting votes by ballot)</i>
12	10:15 – 10:30	- Approve the nomination of candidates for election to the Board of Directors and the Board of Supervisors; - Request the General Meeting to vote on the list of candidates for the Board of Directors and the Board of Supervisors; <i>(The General Meeting votes by ballot)</i> - The Election Committee shall approve the instructions and carry out the steps to elect the members of the Board of Directors and the Board of Supervisors for the 2025 - 2030 term.
10:30 AM – 10:45 AM		<i>Take a 15-minute break and have a Tea Break</i>
13	10:45 – 11:00	- <i>The Election Committee announces the results of the election of members of the Board of Directors and the Board of Supervisors of the Company for the 2025-2030 term:</i> <ul style="list-style-type: none"> • Approve the list of elected members of the Board of Directors for the 2025 - 2030 term <i>(The General Meeting discusses and approves by Voting Card Number 3)</i> • Approve the list of elected members of the Board of Supervisors for the 2025 – 2030 term <i>(The General Meeting discusses and approves by Voting Card Number 4)</i>



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No.	Time	Content
14	11: – 11:10	- The Board of Supervisors shall approve the proposal to request the General Meeting to select the auditing unit for the Company's 2025 financial statements. <i>(The General Meeting discusses and approves by Voting Card Number 5)</i>
15	11:10 – 11:15	- The elected members of the Board of Directors and the Board of Supervisors shall hold their first meeting to elect the Chairman of the Board of Directors and the Head of the Board of Supervisors and introduce themselves to the General Meeting.
16	11:15 – 11:20	- The General Meeting approved the Board of Directors' Proposal regarding the amendment and supplement of the Company's Charter to comply with the Enterprise Law 2020. <i>(The General Meeting discussed and voted for approval using Ballot Card number 6)</i>
17	11:20 – 11:25	- The Board of Directors requests a vote of approval for authorizing the Board of Directors to decide on details and organize the implementation of the contents approved by the Annual General Meeting of Shareholders in 2025. <i>(The General Meeting voted using ballots)</i>
18	11:25 – 11:30	- The Secretariat approved the Minutes of the General Meeting and the draft Resolution of the 2025 Annual General Meeting of Shareholders. <i>(The General Meeting discussed and voted for approval using Ballot Card number 7)</i>
19	11:30 – 11:35	- Declare the closure of the General Meeting. - Closing flag ceremony.

ORGANIZING COMMITTEE



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Soc Trang, April 28, 2025

WORKING REGULATIONS

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

UT XI AQUATIC PRODUCTS PROCESSING CORPORATION

To: General Meeting of Shareholders Ut Xi Aquatic Products Processing Corporation

I. Objective:

The 2025 Annual General Meeting of Shareholders of Ut Xi Aquatic Products Processing Corporation is organized on the principles of openness, fairness, and democracy to approve the following contents:

- Report on the activities of the Board of Directors in 2024 and the action plan for 2025.
- Report on the Company's production-business results in 2024, adopting the audited 2024 financial statements (excerpting the main contents of the Financial Statements) and the Draft production-business plan for 2025.
- Report on the The Board of Supervisors's Review in 2024 and Activity Plan for 2025
- Proposal on 2024 Profit Distribution
- Proposal on 2024 Remuneration Payment and Proposed Remuneration Plan for 2025 for Members of the Board of Directors and the The Board of Supervisors
- Proposal on the Dismissal of Members of the Board of Directors and the The Board of Supervisors for the 2020–2025 Term upon Expiry of Term
- Documents Relating to the Election of Members of the Board of Directors and the The Board of Supervisors for the 2025–2030 Term, including: Election Regulations for the Board of Directors and the The Board of Supervisors; Application for Candidacy/Nomination to the Board of Directors and the The Board of Supervisors; Curriculum Vitae of the Candidates
- Proposal on the Selection of the Auditor for the 2025 Financial Statements
- Proposal on Amendments and Supplements to the Company's Charter
- Other issues under the authority of the General Meeting of Shareholders (if any).

II. Registration for Attendance or Authorization to Attend the General Meeting of Shareholders:

- Shareholders have the right to directly attend the General Meeting or authorize a representative to participate in discussions and voting on matters within their purview at the General Meeting.
- The authorized representative is not necessarily a shareholder of the Company.
- The authorized representative is entitled to exercise rights within the scope of authorization, in



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accordance with the law, the Company's charter, and these regulations.

- The authorized representative may not re-authorize to a third party.
- The authorization must be in writing (using the form attached to the meeting invitation):
- + If the shareholder is an individual, the Proxy Form must be signed by that shareholder;
- + If the shareholder is an organization, the Proxy Form must be signed by the organization's legal representative and stamped.

III. Order of the General Meeting:

- When attending the General Meeting, shareholders or their representatives must dress formally and sit in the designated positions arranged by the Organizing Committee.
- No smoking and no use of mobile phones are permitted during the General Meeting.

IV. Voting to approve the documents of the General Meeting:

1. Principles:

- All matters in the General Meeting agenda shall be voted on publicly by Ballot according to the number of shares held by each shareholder.
- Each shareholder or representative shall be provided with a Ballot stating their full name, Ownership Registration Number, Number of shares with voting rights, and bearing the Company's seal.

2. Voting Methods:

- Shareholders or their representatives shall vote on each matter individually by raising the Ballot in the following order: Agree, Disagree, or Other Opinion.

3. For Voting Cards:

- For each individual matter, shareholders or their representatives shall vote by signing the selected box among 07 voting cards numbered 01 to 07 corresponding to their option.

V. Expressing opinions at the General Meeting:

1. Principles:

- Shareholders or their representatives attending the General Meeting who wish to express their opinions must register the content of their statement by raising their Ballot and obtaining consent from the Chairman.

2. Presentation method:

- When speaking, keep it concise, focused on the topic, and aligned with the adopted agenda. The Chairman will arrange for shareholders or representatives to speak in the order of registration while also answering shareholders' questions.

- 3. In addition, included in the shareholder's General Meeting document set is a question submission form where shareholders or their representatives can write their inquiries. The



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Secretariat will compile these and submit them to the Presidium for responses and clarifications.

VI. Responsibilities of the Presidium:

- Conducting the General Meeting according to the program and regulations approved by the General Meeting;
- Guiding the General Meeting in discussions and collecting votes on matters within the agenda and related matters throughout the General Meeting;
- Address matters raised by delegates during the General Meeting or in submitted question forms.
- Resolve matters arising throughout the General Meeting.

VII. Responsibilities of the Secretariat:

- Fully and accurately record the proceedings of the General Meeting and matters approved by shareholders, or matters requiring attention as noted by the General Meeting.
- Prepare minutes of the General Meeting and Resolutions on matters approved by the General Meeting.

VIII. Responsibilities of the Vote Counting Committee:

- To determine and announce the voting results of shareholders or their representatives on the matters approved at the General Meeting, and to inform the Secretariat accordingly.
- To review and report to the General Meeting any violations of the voting regulations or any complaints regarding the voting results.

Recipients:

- As above;
- Archived: General Affairs Division

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

NGUYEN TRIEU DONG



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Soc Trang, April 28, 2025

VOTING REGULATIONS

AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS UT XI AQUATIC PRODUCTS PROCESSING CORPORATION

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam at its 9th session on June 17, 2020, effective as of January 1, 2021;

- Pursuant to the Charter on Organization and Operation of Ut Xi Aquatic Products Processing Corporation.

Approving the Voting Regulations at the 2025 Annual General Meeting of Shareholders of Ut Xi Aquatic Products Processing Corporation, as follows:

Article 1: General Principles

- Voting on proposals shall be conducted publicly and directly under the direction of the Chairperson of the General Meeting, using only ballots issued by the Organizing Committee.

- Resolutions and Decisions of the General Meeting are valid only with the approval of shareholders owning and representing at least 50% of the total voting shares of all attending shareholders, as stipulated in Clause 2, Article 21 of the Company Charter.

- In the case of approving amendments to the Company Charter concerning share types and quantity of shares offered, company mergers, reorganizations, investments, or asset sales with values stipulated in Clause 1, Article 21 of the Company Charter, approval requires at least 65% of the total voting shares of all attending shareholders.

Article 2: Voting Procedures

- Upon registration for the General Meeting, the Organizing Committee will provide each shareholder and authorized representative with voting rights: 01 Ballot and 07 Voting Cards.

+ On the Ballot: the front displays the shareholder's name, ownership registration number, and total number of voting shares; the reverse side lists the items subject to ballot voting, including sections for recording voting results on each item.

+ Voting Card No. 01: Approving the proposal for 2024 profit distribution.

+ Voting Card No. 02: Approving the proposal on 2024 Remuneration Payment and Proposed Remuneration Plan for 2025 for Members of the Board of Directors and the The Board of Supervisors.

+ Voting Card No. 03: Approving the results of the election of members of the Company's Board of Directors for the 2025-2030 term.

+ Voting Card No. 04: Approving the results of the election of members of the Company's The Board of Supervisors for the 2025-2030 term.

+ Voting Card No. 05: Approving the proposal on the selection of the auditing unit for the Company's 2025 financial statements.



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+ Ballot No. 06: Approval of the report on amending and supplementing the Company's Charter in accordance with the Enterprise Law 2020.

+ Ballot No. 07: Approval of the Minutes of the Meeting and the draft Resolution of the 2025 Annual General Meeting of Shareholders.

■ Shareholders will vote by:

- Raise the Ballot when voting on each item, marking the agree or disagree result for each item on the back of the ballot;

- The ballot is marked and signed by the shareholder in each section to select the voting method for 07 contents according to the agenda.

- After the General Meeting has voted on all matters, the Vote Counting Board will collect these Ballots to count the votes and announce the exact voting results for each content or issue voted on at the General Meeting. The Head of the Vote Counting Board will announce the vote counting results before the General Meeting.

- In case of questions about the voting results, the chairman will consider and decide immediately at the General Meeting.

- At the end of the General Meeting, the Vote Counting Board will collect the Ballots to provide the voting results on the Minutes and Resolution of the General Meeting.

Article 3: Regulations on valid Ballots

- Ballots with one of the following factors are invalid:

+ The Ballot was not issued by the Organizing Committee according to the prescribed form and was not stamped by the Company in the top left corner of the Ballot;

+ The Ballot does not fill in 1 of the selection boxes (agree, disagree, or other opinion) or fills in 2 or more boxes for one voting item;

+ The Ballot has erased, corrected symbols filled in the box;

+ The Ballot is self-filled or self-written, drawn outside the prescribed boxes;

+ The Ballot is torn and no longer intact with the boxes to fill in or does not have enough information to serve for control and vote counting.

The principles and regulations for voting and vote counting shall take effect immediately after being approved by the General Meeting.

ON BEHALF OF THE BALLOT COUNTING COMMITTEE
Head of the Committee

Do Thanh Nhon



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No: 02/BC-HĐQT/UXC.24

Soc Trang, March 28, 2025

REPORT OF THE BOARD OF DIRECTORS ON THE RESULTS OF 2024 ACTIVITIES AND PLAN OF ACTIVITIES FOR 2025

**To: GENERAL MEETING OF SHAREHOLDERS
Ut Xi Aquatic Products Processing Corporation**

Pursuant to the Company's Charter and the Resolution of the 2024 Annual General Meeting of Shareholders, the Board of Directors (BOD) of Ut Xi Aquatic Products Processing Corporation (UTXICO/Company) respectfully reports to the General Meeting of Shareholders (GMS) on the operating results of the Board of Directors in 2024 and the plan of activities for 2025 as follows:

I. Board of Directors' activities in 2024

1. Information on members of the Board of Directors (BOD) for the 2020-2025 term:

No.	Board of Directors' members	Position	Date of appointment
1	Mr. NGUYEN TRIEU DONG	Chairman of the Board of Directors (Non-executive members of the Board of Directors)	April 25, 2020
2	Ms. LY BICH QUYEN	Board of Directors' members, General Director	April 25, 2020
3	Mr. NGUYEN HOANG PHUONG	Board of Directors' members, Deputy General Director	April 25, 2020
4	Mr. NGUYEN HOANG NHA	Board of Directors' members, Deputy General Director	April 25, 2020
5	Mr. TRUONG TRUC LINH	Independent Board of Directors' members	April 25, 2020

2. Meetings of the Board of Directors

In 2024, the Company's Board of Directors held 07 regular and irregular meetings to evaluate the production and business situation for the quarter, 06 months, and the year 2024, in order to adjust business policies to suit domestic and export market developments. The number of Board of Directors meetings is as follows:

No.	Board of Directors' members	Number of meetings Board of Directors attended	Percentage Attendance rate
1	Mr. Nguyen Trieu Dong	7/7	100%



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No.	Board of Directors' members	Number of meetings Board of Directors attended	Percentage Attendance rate
2	Ms. Ly Bich Quyen	7/7	100%
3	Mr. Nguyen Hoang Phuong	7/7	100%
4	Mr. Nguyen Hoang Nha	7/7	100%
5	Mr. Truong Truc Linh	7/7	100%

3. Resolutions/Decisions of the Board of Directors

No.	Number of Resolutions, Decision	Dated	Content	Approval rate
1	01/NQ.HĐQT/UXC.24	19/02/2024	Resolution of the Board of Directors on convening the 2024 Annual General Meeting of Shareholders.	100%
2	01A/NQ.HĐQT-UX.24	25/03/2024	Resolution of the Board of Directors on approving the General Director's report on the production and business situation in 2023 and the General Director's business plan for 2024. Review, discuss and update the contents of the documents submitted to the Annual General Meeting of Shareholders in 2024 held on April 27, 2024.	100%
3	01/QĐ-HĐQT/UXC.24	27/03/2024	Decision of the Board of Directors on establishing the Shareholder Eligibility Verification Committee to attend the 2024 Annual General Meeting of Shareholders.	100%
4	02A/BB.HĐQT/UXC.24	18/04/2024	Minutes of the Board of Directors' meeting on the preliminary review of production and business activities for the first quarter of 2024.	100%
5	02/NQ.HĐQT-UXC.24	21/08/2024	Resolution of the Board of Directors on approving the report	100%



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			on production and business results for the first 6 months of 2024 and setting out business plan directions for the last 6 months of 2024 for the Board of General Directors.	
6	03/NQ.HĐQT-UXC.24	30/09/2024	Resolution of the Board of Directors on changing the Person in charge of corporate governance and the Authorized Information Disclosure Person.	100%
7	02/QĐ-HĐQT/UXC.24	30/09/2024	Decision of the Board of Directors on the appointment of the Person in charge of corporate governance and the Authorized Information Disclosure Person.	100%
8	04/NQ.HĐQT-UXC.24	07/10/2024	Resolution of the Board of Directors on registering stock transactions on the Upcom trading system at the Hanoi Stock Exchange.	100%
9	05/NQ.HĐQT-UXC.24	16/10/2024	Resolution of the Board of Directors on the preliminary review of production and business activities for the first 9 months of 2024 and setting out business directions for the fourth quarter of 2024.	100%

4. Activities of the Company's Board of Directors

In 2024, the Board of Directors organized activities to implement the Resolution of the General Meeting of Shareholders in accordance with the Company's Charter, the Board of Directors' Working Regulations, the Corporate Governance Regulations, and legal provisions. Based on the production and business plan approved by the General Meeting of Shareholders on April 27, 2024, the Board of Directors directed the Company's General Director to carry out the following main tasks:

- Implement the 2024 production and business plan;
- Select an audit unit;
- Pay remuneration to the Board of Directors and Board of Supervisors in accordance with the Resolution of the General Meeting of Shareholders;



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- Register UXC shares for trading on the Upcom system at Ha Noi Stock Exchange.

The specific results are as follows:

4.1. Results of the implementation of the production and business plan

In 2024, the world economy continued to be volatile and unpredictable, although inflation in major countries has been contained and the world economy has bottomed out, but recovery is slow. Geopolitical conflicts such as the Russia-Ukraine conflict, conflicts in the Middle East, and other issues continue to disrupt global trade, including the seafood market. These consequences have increased transportation costs and input prices for aquaculture, fishing, and seafood processing, causing new inflation to affect seafood consumption demand.

In addition, high inflation has led to an upward trend in the prices of most raw materials and supplies for production needs. The policy of protecting production in importing countries creates many unfavorable technical barriers for exporters.

In this context, Ut Xi Aquatic Products Processing Corporation faces many difficulties and challenges in terms of market, logistics, raw materials for processing, as well as environmental issues and extreme weather. In addition, the Company encountered obstacles in accessing loan sources, limiting the purchase of raw materials. This directly affected the Company's production and supply capacity, making it difficult to complete the plan for the year. All of these factors have strongly impacted the Company's production and business situation, leading to the 2024 results not being as expected.

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

- *Net revenue: reached 584.29 billion VND, completing 84.53% of the set plan and increasing 72.22% compared to 2023 (net revenue in 2023 was 339.27 billion VND).*
- *Gross profit from sales and service provision: reached 76.95 billion VND, accounting for 13.17% of net revenue.*
- *Profit after tax: negative 37.80 billion VND, a decrease in loss of 55.22% compared to 2023.*
- *Basic earnings per share (EPS): -1,068 VND, a decrease in loss of 55.22% compared to 2023.*
- *Total operating expenses for production and business: 652.62 billion VND, accounting for 111.69% of net revenue.*

In which:

- *Cost of goods sold: 507.34 billion VND, accounting for 86.63% of net revenue.*
- *Selling expenses: 46.27 billion VND, accounting for 7.92% of net revenue.*
- *Business management expenses: 46.37 billion VND, accounting for 7.94% of net revenue.*
- *Financial expenses: 52.63 billion VND, accounting for 9.01% of net revenue.*

In 2024, the Company's core business activities continued to be seafood processing and export. Accordingly, cost of goods sold (primarily raw material inputs) accounted for a significant proportion and was the main factor affecting business performance. Selling expenses



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represented a notable share due to the nature of the export industry, which involves various outsourced service costs such as transportation, insurance, and customs. General and administrative expenses, although accounting for a smaller portion, recorded a sharp increase as a result of the overall economic difficulties, which led to the recognition of provisions for doubtful receivables. The Company's financial expenses included interest expenses and losses from exchange rate differences related to export activities.

The Company's operating expenses fluctuate with the export business situation; when export activities are substantial, total expenses rise, and vice-versa.

4.2. Selection of Audit Unit

On June 14, 2024, Ut Xi Aquatic Products Processing Corporation entered into Audit and Review Service Contract No. 229/HĐKT/TC/2024/AASCS with Southern Auditing And Accounting Financial Consulting Services Company Limited (AASCS) to conduct the review of the financial statements as at June 30, 2024, and the audit of the financial statements for the fiscal year ended December 31, 2024.

4.3. Remuneration Payment Status:

- The remuneration of each member of the Board of Directors was implemented by the Company in accordance with the approval at the 2024 Annual General Meeting of Shareholders, specifically as follows:

No.	Name	Position	Remuneration/ month	Remuneration/ year
1	Mr. Nguyen Trieu Dong	Chairman of the Board of Directors	15.000.000	180.000.000
2	Ms. Ly Bich Quyen	Board of Directors' members	7.000.000	84.000.000
3	Mr. Nguyen Hoang Phuong	Board of Directors' members	7.000.000	84.000.000
4	Mr. Nguyen Hoang Nha	Board of Directors' members	7.000.000	84.000.000
5	Mr. Truong Truc Linh	Independent members of the Board of	7.000.000	84.000.000
Total			43.000.000	516.000.000

- Operating expenses and other benefits of the Board of Directors and each member of the Board of Directors paid by the Company: No additional payments from the Company were incurred.

4.4. Registration for trading of UXC shares on the Upcom trading system at the Hanoi Stock Exchange.



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In 2024, the Company completed the registration procedures for trading UXC shares on the Hanoi Stock Exchange in accordance with Resolution No. 04/NQ.HĐQT-UX.24 dated October 7, 2024 of the Board of Directors regarding the registration for trading shares on the UPCOM trading system at the Hanoi Stock Exchange. Specifically:

- On December 24, 2024, the Company received Decision No. 1262/QĐ-SGDHN from the Hanoi Stock Exchange regarding the approval for registration of share trading of Ut Xi Aquatic Products Processing Corporation, with the following details:

- + Stock name: Shares of Ut Xi Aquatic Products Processing Corporation
- + Stock type: Common stock
- + Stock symbol: UXC
- + Par value: 10,000 VND/share
- + Number of shares registered for trading: 35,400,000 shares
- + Value of shares registered for trading: 354,000,000,000 VND
- + First trading Date: Tuesday, Date December 31, 2024

- On December 27, 2024, the Company received Decision No. 1271/QĐ-SGDHN from the Hanoi Stock Exchange regarding the imposition of trading restrictions on UXC shares of Ut Xi Aquatic Products Processing Corporation due to the Company's negative equity as reflected in the audited financial statements for the fiscal year 2023.

This situation is the result of prolonged business difficulties over the past years, particularly in 2023, due to various unfavorable market conditions and other objective factors. The Company's management is fully aware of the financial issues raised in the audited financial statements as at December 31, 2023, and acknowledges that the shareholders' equity is negative a significant challenge to the Company's ability to continue as a going concern. Nevertheless, Ut Xi's management is actively implementing multiple solutions to address this situation, including but not limited to the following measures:

- Enhance cost management and optimize production and business activities to improve efficiency and profitability.
- Seek new cooperation and investment opportunities to strengthen the company's capital resources and financial capacity.
- Implement debt restructuring measures, negotiate with partners and banks to extend debts and reduce financial pressure.

We are committed to seriously implementing the proposed remedial solutions to help the company overcome difficulties and soon be removed from the restricted trading list.

5. Activities of the Members of the Board of Directors

In 2024, the majority of the Members of the Board of Directors actively performed their assigned functions and duties, fully participated in and voted on matters within the Board's authority, complied with the provisions of the Law on Enterprises, the Charter of UTXICO, the



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Board's operating regulations, and other relevant legal regulations, successfully completing the tasks assigned by the Board of Directors, specifically as follows:

a. Mr. Nguyen Trieu Dong - Chairman of the Board of Directors

+ Actively performed the assigned functions and duties in the role of Chairman of the Board of Directors.

+ Managed the Board's activities, ensuring compliance with legal regulations, the Corporation's Charter, and Resolutions of the General Meeting of Shareholders and aiming towards best management practices. Proactively and flexibly developed the Board's operating methods to create focus and consistency within the Board while promoting the capacity and strengths of each Board Member.

+ Fully participated in Board meetings and voted on matters within the Board's authority.

b. Ms. Ly Bich Quyen - Member of the Board of Directors, General Director

+ Made efforts in directing the company's production and business activities.

+ Fully participated in Board meetings and voted on matters within the Board's authority.

+ Implemented information disclosure in accordance with legal regulations.

c. Mr. Nguyen Hoang Phuong - Member of the Board of Directors, Deputy General Director

+ Made efforts in directing the company's production activities.

+ Actively performed assigned duties as a Member of the Board of Directors.

+ Fully participated in Board meetings and voted on matters within the Board's authority.

d. Mr. Nguyen Hoang Nha - Member of the Board of Directors, Deputy General Director

+ Actively performed the role of Member of the Board of Directors in accordance with assigned functions and duties.

+ Fully participated in Board meetings and voted on matters within the Board's authority.

e. Mr. Truong Truc Linh - Independent members of the Board of Directors

+ Actively performed the role of an Independent members of the Board of Directors.

+ Participated in Board meetings and voted on matters within the authority of Independent members of the Board of Directors.

6. The Board of Directors' Supervisory Activities over the Board of General Directors

In 2024, the Board of Directors performed its supervisory function in accordance with the provisions of the Company's Charter, Corporate Governance Regulations, internal management rules and regulations, and applicable laws, specifically:

- Supervised the implementation and preparation of capital resources for the Company's implemented and ongoing projects;

- Presided over, directed, and successfully organized the 2024 Annual General Meeting of



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Shareholders on April 27, 2024;

- Organized and directed the meticulous implementation of the annual financial reporting system, semi-annual financial reports, quarterly financial reports, and annual reports, and inspected and supervised the financial reports, expenditure plans, and other financial activities of the company.

- Supervised the implementation of the Resolutions issued by the General Meeting of Shareholders and the Board of Directors, inspected and evaluated the operational effectiveness of the Board of Management in business activities, ensuring that business decisions are made correctly and efficiently.

- Supervised and directed information disclosure with the goal of ensuring transparency and timeliness in accordance with regulations;

- Monitored the risk management measures implemented by the Board of Management, ensuring that the company has effective preventive and responsive measures.

- Supervised the implementation of and compliance with the company's policies, processes, and regulations, ensuring that these regulations are properly implemented.

- Supervised legal matters related to the company's business operations, ensuring that the company fully complies with legal regulations.

- Directed the implementation of the Company's investment debt collection;

In summary: The Board of Directors has fully performed the representative function of the owners in supervising the Company's operations, providing appropriate direction and timely guidance to ensure the effective use of resources to achieve the targets assigned by the General Meeting of Shareholders, based on compliance with legal regulations and the Company's Charter. In addition to performing the function of managing and supervising the operations of the Board of Management, the Board of Directors has closely coordinated with the Board of Management to find solutions to overcome difficulties in production-business in 2024.

7. Transactions between the Corporation, Company's subsidiaries, companies in which the Corporation holds a controlling interest of 50% or more of the charter capital with members of the Board of Management and their related persons; transactions between the Corporation and companies in which a member of the Board of Management is a founding member or business manager within the last 03 years prior to the transaction: details are presented in the audited company's 2024 financial statement notes.

8. Activities of Independent members of the Board of Directors and the independent members' evaluation results of the Board of Directors' activities

❖ Activities of the Independent members of the Board of Directors

Independent members of the Board of Directors have actively and proactively performed their roles as independent members; fully participated in Board of Directors meetings and expressed their voting opinions on matters within the Board's authority.

❖ Evaluation results of the independent members on the activities of the Board of Directors



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- In 2024, the Board of Directors worked with a sense of responsibility and transparency in corporate governance, complying with regulations for public companies. The Board of Directors' meetings were convened promptly and conducted in accordance with the procedures prescribed in the Charter and internal regulations on corporate governance. The contents of the meetings were fully and carefully discussed and evaluated by the members of the Board of Directors to provide directions and solutions that bring the highest benefits to the Company.

- The Board of Directors has been very active and proactive in its role of developing strategies and directing the Board of Management to implement the production-business plan set forth by the 2024 General Meeting of Shareholders.

- The inspection and supervision work has been given utmost attention by the Board of Directors to promptly rectify arising issues during implementation to prevent negative consequences for the company's production-business results.

9. Regarding organizational structure:

UTXICO's organizational structure, following the model stipulated in point a, clause 1, Article 137 of the Enterprise Law, comprises: the General Meeting of Shareholders, the Board of Directors, the The Board of Supervisors, and the General Director. Therefore, UTXICO does not have an Audit Committee.

II. Plans and orientations of the Board of Directors for the year 2025:

1. Planned financial targets for the year 2025:

Based on the 2024 performance results, pursuant to the duties and powers as defined in the Company's Charter, the Board of Directors sets forth the following key activities for the year 2025:

- Production volume: 3,350 tons of finished goods;
- Export output: 2,680 tons;
- Export revenue: 25.01 million USD;
- Domestic revenue: 11.98 billion VND;
- Total projected revenue: 624.19 billion VND;
- Projected after-tax profit: 8.47 billion VND;

2. Key tasks of the Board of Directors in 2025:

❖ Successfully organize the 2025 Annual General Meeting of Shareholders on schedule and implement the contents of the 2025 Annual General Meeting of Shareholders' Resolution.

❖ Direct and supervise the Board of General Directors in effectively implementing the 2025 production and business plan approved by the General Meeting of Shareholders, specifically as follows:

- Direct and manage the Company's operations to maintain stability and growth, achieving the 2025 planned targets.

- Strengthen forecasting work and continue to enhance financial management capacity, ensuring the safety and efficiency of the Company's finances.



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- Flexibly adjust the Company's business strategy to suit the prevailing situation.
- Continuously improve the product quality management system for optimal efficiency.
- Direct strict control of the Company's operating costs.
- Invest in human resource management and training.
- Enhance risk management in legal matters, internal control, and close monitoring of environmental protection and occupational safety.
- Perform corporate management functions within the scope of authority and assigned tasks.
- Direct corporate information disclosure in compliance with current legal regulations and other management activities.

III. Conclusion:

With a spirit of unity, creativity, and determination, the Board of Directors, along with the management team and all employees of the company, commits to fulfilling the tasks assigned by the 2025 Annual General Meeting of Shareholders. Concurrently, we will lead the company through all challenging periods, striving towards greater achievements and ensuring the stable and sustainable development of UTXICO. We continuously strive to enhance benefits for our shareholders.

This is the complete report of the Board of Directors presented at the 2025 Annual General Meeting of Shareholders.

Respectfully!

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



NGUYEN TRIEU DONG



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No: 01/BC-BGD/UXC.25

Soc Trang, March 28, 2025

SUMMARY OF AUDITED FINANCIAL STATEMENTS BUSINESS PERFORMANCE IN 2024 AND BUSINESS PLAN FOR 2025 OF THE BOARD OF GENERAL DIRECTORS

**To: THE GENERAL MEETING OF SHAREHOLDERS
UT XI AQUATIC PRODUCTS PROCESSING CORPORATION**

In accordance with the duties and authorities of the Board of General Directors as stipulated in the Company's Charter and the Enterprise Law, the Board of General Management of Ut Xi Aquatic Products Processing Corporation hereby reports on the company's activities in 2024 and the plan for 2025 as follows:

I. Summary of Audited Financial Statements for 2024

1. Summary of Financial Statements for 2024

1.1. Changes in Assets and Capital in 2024:

Unit: VND

Indicator	31/12/2023	31/12/2024	+/- %
- Current Assets	845,884,218,152	769,889,656,199	-8.98 %
- Non-current Assets	105,696,337,551	98,576,871,585	-6.74 %
Total Assets	951,580,555,703	868,466,527,784	-8.73 %
- Liabilities	1,002,462,888,188	957,147,983,089	-4.52 %
- Equity	(50,882,332,485)	(88,681,455,305)	(*)
Total Equity and Liabilities	951,580,555,703	868,466,527,784	-8.73 %

During 2024, the company experienced significant fluctuations in assets and capital. These changes reflect the company's business performance within a challenging market environment. Specifically:

- *Current Assets*: decreased from 845.88 billion VND to 769.89 billion VND, an 8.98% decrease compared to 2023, due to a reduction in receivables and inventory.

- *Long-term Assets*: decreased from 105.70 billion VND to 98.58 billion VND, a 6.74% decrease compared to 2023, due to depreciation of fixed assets during the year.

⇒ **Total Assets**: decreased from 951.58 billion VND to 868.47 billion VND, an 8.73% decrease compared to 2023.



- Liabilities: decreased from 1,002.64 billion VND to 957.15 billion VND, a 4.52% decrease compared to 2023, as the company repaid short-term and long-term loans.

- (*) *Equity*: continued to decrease from -50.88 billion VND to -88.68 billion VND, a further 74.29% decrease compared to 2023. This is a result of the company's difficulties in recent years, particularly in 2023 and 2024.

=> **Total Capital**: decreased from 951.58 billion VND to 868.47 billion VND, an 8.73% decrease compared to 2023.

1.2. Key Financial Indicators for 2023 - 2024:

Indicator	Unit	31/12/2023	31/12/2024
1. Solvency Ratios			
- Current Ratio (Current Assets/Current Liabilities)	Times	0.85	0.81
- Quick Ratio (Current Assets - Inventory)/Current Liabilities)	Times	0.20	0.17
2. Asset and Equity Structure Ratios			
- Current Assets/Total Assets	%	88.89	88.65
- Non-current Assets/Total Assets	%	11.11	11.35
- Equity/Total Equity and Liabilities	%	(5.35)	(10.21)
- Debt/Total Assets Ratio	%	105.35	110.21
- Debt/Equity Ratio	%	-	-
3. Operational Capacity Indicators			
- Inventory Turnover (Cost of goods sold/Average inventory)	Turn	0.52	0.80
- Total Asset Turnover (Net Revenue/Average Total Assets)	Turn	0.34	0.64
4. Profitability Ratios			
Net Profit Margin	%	(24.88)	(6.47)
Return on Equity (ROE)	%	(23.85)	(10.68)
Return on Assets (ROA)	%	(8.87)	(4.35)
Operating Profit Margin	%	(25.25)	(10.97)



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1.3. Cash Flow in 2024

- Net Cash Flow from Operating Activities: 51,559,939,626 VND
 - Net Cash Flow from Investing Activities: -1,354,850,269 VND
 - Net Cash Flow from Financing Activities: -50,169,827,850 VND
- => Net Cash Flow as of 31/12/2024: 35,261,507 VND**

2. 2024 Audited Financial Statements

The 2024 financial statements of Ut Xi Aquatic Products Processing Corporation were audited by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS). The full content of the audited 2024 financial statements is published on the Company's website: www.utxi.com.vn



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Ut Xi Aquatic Products Processing Corporation
 No. 24, street 934, Ha Bo village, Tai Van commune, Tran De
 district, Soc Trang province

Financial statements
 For the fiscal year 2024 ended as at 31
 December 2024

BALANCE SHEET

As at 31 December 2024

Unit: VND

Item	Code	Note	Closing balance	Opening balance
A. SHORT-TERM ASSETS	100		769,889,656,199	845,884,218,152
I. Cash and cash equivalents	110	V.1	61,555,544	98,885,621
1. Cash	111		61,555,544	98,885,621
2. Cash equivalents	112		-	-
II. Short-term investments	120		-	14,466,073,065
1. Trading securities	121		-	-
2. Provisions for decline in value of trading securities	122		-	-
3. Held to maturity investments	123	V.2	-	14,466,073,065
III. Short-term receivables	130		155,921,678,088	179,251,033,138
1. Short-term trade receivables	131	V.3	189,011,135,569	204,915,806,563
2. Short-term prepayments to suppliers	132	V.4	98,007,832,343	72,007,339,054
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction contract	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	V.6	30,199,168,342	53,261,835,782
7. Short-term provisions for doubtful debts	137	V.7	(161,296,458,166)	(150,933,948,261)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.5	611,822,789,340	649,323,520,846
1. Inventories	141		611,822,789,340	649,323,520,846
2. Provisions for decline in value of inventories	149		-	-
V. Other current assets	150		2,083,633,227	2,744,705,482
1. Short-term prepaid expenses	151	V.11	233,167,708	804,408,638
2. Deductible VAT	152		1,650,510,922	1,740,342,247
3. Taxes and other receivables from government budget	153	V.14	199,954,597	199,954,597
4. Government bonds purchased for resale	154		-	-
5. Other current assets	155		-	-
B. LONG-TERM ASSETS	200		98,576,871,585	105,696,337,551
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216		-	-
7. Long-term provisions for doubtful debts	219		-	-

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Ut Xi Aquatic Products Processing Corporation
 No. 24, street 934, Ha Bo village, Tai Van commune, Tran De
 district, Soc Trang province

Financial statements
 For the fiscal year 2024 ended as at 31
 December 2024

BALANCE SHEET

As at 31 December 2024

Unit: VND

Item	Code	Note	Closing balance	Opening balance
II. Fixed assets	220		84,251,347,593	91,355,684,602
1. Tangible fixed assets	221	V.8	57,220,751,455	64,325,088,464
- Historical costs	222		351,027,954,689	349,847,954,689
- Accumulated depreciation	223		(293,807,203,234)	(285,522,866,225)
2. Finance lease fixed assets	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	27,030,596,138	27,030,596,138
- Historical costs	228		27,282,954,590	27,282,954,590
- Accumulated depreciation	229		(252,358,452)	(252,358,452)
III. Investment properties	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in progress	240	V.10	14,322,323,992	14,322,323,992
1. Long-term work in progress	241		-	-
2. Construction in progress	242		14,322,323,992	14,322,323,992
V. Long-term investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provisions for long-term investments	254		-	-
5. Held to maturity investments	255		-	-
VI. Other long-term assets	260		3,200,000	18,328,957
1. Long-term prepaid expenses	261	V.11	3,200,000	18,328,957
2. Deferred income tax assets	262		-	-
3. Long-term equipment and spare parts for replacement	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS (270=100+200)	270		868,466,527,784	951,580,555,703





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BALANCE SHEET

As at 31 December 2024

Unit: VND

Item	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		957,147,983,089	1,002,462,888,188
I. Short-term liabilities	310		947,663,983,089	991,917,888,188
1. Short-term trade payables	311	V.13	84,341,620,832	224,536,958,208
2. Short-term prepayments from customers	312		354,846,846	2,340,585,185
3. Taxes and other payables to government budget	313	V.14	2,934,939,237	2,935,336,587
4. Payables to employees	314		2,514,413,000	2,322,874,000
5. Short-term accrued expenses	315	V.15	260,044,050,841	261,900,087,653
6. Short-term intra-company payables	316		-	-
7. Payables under schedule of construction contract	317		-	-
8. Short-term unearned revenues	318		-	-
9. Other short-term payables	319	V.16	234,192,158,484	90,370,822,030
10. Short-term borrowings and finance lease liabilities	320	V.12	360,797,299,722	405,026,570,399
11. Short-term provisions	321		-	-
12. Bonus and welfare fund	322		2,484,654,127	2,484,654,127
13. Price stabilization fund	323		-	-
14. Government bonds purchased for resale	324		-	-
II. Long-term liabilities	330		9,484,000,000	10,545,000,000
1. Long-term trade payables	331		-	-
2. Long-term repayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intra-company payables for operating capital received	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and finance lease liabilities	338	V.12	9,484,000,000	10,545,000,000
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax payables	341		-	-
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-





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BALANCE SHEET

As at 31 December 2024

Unit: VND

Item	Code	Note	Closing balance	Opening balance
D. OWNER'S EQUITY	400		(88,681,455,305)	(50,882,332,485)
I. Owner's equity	410	V.17	(88,681,455,305)	(50,882,332,485)
1. Contributed capital	411		354,000,000,000	354,000,000,000
- Ordinary shares with voting rights	411a		354,000,000,000	354,000,000,000
- Preference shares	411b		-	-
2. Capital surplus	412		484,047,273	484,047,273
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares	415		(320,000)	(320,000)
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development and investment funds	418		8,023,610,850	8,023,610,850
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		(451,188,793,428)	(413,389,670,608)
- Undistributed profit after tax brought forward	421a		(413,389,670,608)	(328,977,130,438)
- Undistributed profit after tax for the current year	421b		(37,799,122,820)	(84,412,540,170)
12. Capital expenditure funds	422		-	-
II. Funding sources and other funds	430		-	-
1. Funding sources	431		-	-
2. Funds used for fixed asset acquisition	432		-	-
TOTAL SOURCES (440=300+400)	440		868,466,527,784	951,580,555,703

Prepared by

Chief Accountant

Prepared, 07 March 2025

General Director

Luu Thi Ngoc Tuyen

Do Thanh Nhon



Ly Bich Quyen



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INCOME STATEMENT

Year 2024

Unit: VND

Item	Code	Note	Current year	Previous year
1. Revenues from sales and services rendered	01	VI.1	587,294,856,938	347,367,196,802
2. Revenue deductions	02	VI.2	3,002,184,133	8,093,070,173
3. Net revenues from sales and services rendered (10=01-02)	10		584,292,672,805	339,274,126,629
4. Costs of goods sold	11	VI.3	507,342,657,396	357,048,084,285
5. Gross revenues from sales and services rendered (20=10-11)	20		76,950,015,409	(17,773,957,656)
6. Financial income	21	VI.4	4,241,247,678	8,451,617,132
7. Financial expenses	22	VI.5	52,630,111,510	49,469,153,065
- In which: Interest expenses	23		37,823,014,886	36,582,117,064
8. Selling expenses	25	VI.8	46,274,568,204	19,046,775,713
9. General administration expenses	26	VI.8	46,370,605,150	7,842,460,547
10. Net profits from operating activities {30=20+(21-22)-(25+26)}	30		(64,084,021,777)	(85,680,729,849)
11. Other income	31	VI.6	37,776,621,803	1,290,726,004
12. Other expenses	32	VI.7	11,491,722,846	22,536,325
13. Other profits (40=31-32)	40		26,284,898,957	1,268,189,679
14. Total net profit before tax (50=30+40)	50		(37,799,122,820)	(84,412,540,170)
15. Current corporate income tax expenses	51	VI.10	-	-
16. Deferred corporate income tax expenses	52		-	-
17. Profits after enterprise income tax (60=50-51-52)	60		(37,799,122,820)	(84,412,540,170)
18. Basic earnings per share	70	VI.11	(1,068)	(2,385)
19. Diluted earnings per share	71	VI.12	(1,068)	(2,385)

Prepared by

Chief Accountant

Prepared, 07 March 2025
 General Director

Luu Thi Ngoc Tuyen

Do Thanh Nhon



Ly Bich Quyen



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Financial statements
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CASH FLOW STATEMENT

(Direct method)
 Year 2024

Unit: VND

Item	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Proceeds from sales and services rendered and other revenues	01		462,248,143,730	303,912,293,107
2. Expenditures paid to suppliers	02		(528,917,366,047)	(227,148,804,905)
3. Expenditures paid to employees	03		(31,265,485,000)	(23,412,927,000)
4. Paid interests	04		(8,495,931,042)	(12,260,632,824)
5. Paid enterprise income tax	05		-	-
6. Other proceeds from operating activities	06		330,043,559,958	59,319,452,984
7. Other expenditures on operating activities	07		(172,052,981,973)	(110,639,841,280)
Net cash flows from operating activities	20		51,559,939,626	(10,230,459,918)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(1,355,426,000)	(3,624,835,205)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		-	1,122,596,364
3. Expenditures on loans and purchase of debt instruments from other entities	23		-	-
4. Proceeds from lending or repurchase of debt instruments from other entities	24		-	53,323,305
5. Expenditures on equity investments in other entities	25		-	-
6. Proceeds from equity investment in other entities	26		-	-
7. Proceeds from interests, dividends and distributed profits	27		575,731	314,403
Net cash flows from investing activities	30		(1,354,850,269)	(2,448,601,133)
III. Cash flows from financial activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayment of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		9,800,000,000	26,408,000,000
4. Repayment of principal	34		(59,969,283,500)	(16,289,705,000)
5. Repayment of financial principal	35		-	-
6. Dividends and profits paid to owners	36		(544,350)	(10,000,000)
Net cash flows from financial activities	40		(50,169,827,850)	10,108,295,000



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 No. 24, street 934, Ha Bo village, Tai Van commune, Tran De district, Soc Trang province For the fiscal year 2024 ended as at 31 December 2024

CASH FLOW STATEMENT

(Direct method)

Year 2024

Unit: VND

Item	Code	Note	Current year	Previous year
Net cash flows during the fiscal year (50 = 20+30+40)	50		35,261,507	(2,570,766,051)
Cash and cash equivalents at the beginning of fiscal year	60		98,885,621	2,531,809,394
Effect of exchange rate fluctuations	61		(72,591,584)	137,842,278
Cash and cash equivalents at the end of fiscal year (70=50+60+61)	70		61,555,544	98,885,621

Prepared by

Chief Accountant

Prepared, 07 March 2025

General Director



Luu Thi Ngoc Tuyen

Do Thanh Nhon

Ly Bich Quyen

Notes to the financial statements are available on the company's website: www.utxi.com.vn



II. Summary of Production and Business Results in 2024

1. Assessment of the Economic Situation and Seafood Export Market in 2024

In 2024, the global economy continued to face numerous challenges and fluctuations. Although not in a recession, global economic activity remained below potential. Inflation cooled compared to 2023, but remained above target in many countries. Major economies like the US, the European Union (EU), and China all faced unique challenges. The US saw reasonable growth thanks to consumer spending and business investment, while the EU struggled with high energy costs and a slow recovery. China is striving to transform its economic growth model and address high unemployment. In 2024, the seafood export market was influenced by several key factors, such as:

- Global inflation and economic slowdown: Although inflation has been controlled in many countries, the global economic recovery remains slow, affecting the demand for seafood consumption.
- Geopolitical conflicts: The Russia-Ukraine conflict and other geopolitical issues disrupt global trade, increasing transportation costs and input material prices for seafood farming and processing.
- International competition: Vietnamese shrimp faces competition from Ecuador and India in terms of price and supply.
- IUU Yellow Card: The IUU (Illegal, Unreported, and Unregulated fishing) yellow card continues to be a major challenge. If not resolved, exports to the EU will be stalled due to inadequate procedures for verification and certification of caught seafood.
- Feed costs: Feed costs continue to be a major challenge for the shrimp and pangasius farming industry.
- Consumer market: Market demand is focused on cheaper products such as canned fish, raw fish for canned fish processing, dried fish, and dried shrimp.

2. 2024 Business Performance Results

In 2024, Ut Xi Aquatic Products Processing Corporation faced numerous difficulties and challenges regarding the market, logistics, raw materials for processing, as well as environmental issues and extreme weather. Furthermore, the Company encountered obstacles in accessing loan capital, limiting its ability to purchase raw materials. This directly impacted the Company's production and supply capabilities, making it challenging to fulfill the year's plan. All these factors significantly affected the Company's production and business situation, leading to 2024 results falling short of expectations. The Company's 2024 business performance results are as follows:

- 2024 Business Performance Results

INDICATOR	Unit	Implemented year 2023	Implemented year 2024	+/- %
1. Production Output	Ton	1,762	3,282	86.27 %



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2. Export Volume	Ton	1,229	2,131	73.39 %
3. Domestic Sales Volume	Ton	394	817	48.55 %
4. Export Value	Million USD	12,58	19.80	57.39 %
5. Total Net Revenue from Sales and Service Provision	Billion VND	339.27	584.29	72.22 %
6. Export Sales Revenue	Billion VND	296.99	493.82	66.27 %
7. Service Provision and Domestic Sales Revenue	Billion VND	50.38	93.48	85.55 %
8. Total Operating Expenses of production-business	Billion VND	433.41	652.62	50.58 %
9. Profit After Tax	Billion VND	(84.41)	(37.80)	-

- 2024 Business Plan Implementation Status

INDICATOR	Unit	Plan year 2024	Implemented year 2024	Implemented / Plan (%)
1. Production Output	Ton	3,216	3,282	102.05 %
2. Export Volume	Ton	3,160	2,131	67.44 %
3. Domestic Sales Volume	Ton	550	817	148.55 %
4. Export Value	Million USD	29.39	19.80	67,37 %
5. Total Net Revenue from Sales and Service Provision	Billion VND	691.21	584.29	84,53 %
6. Export Sales Revenue	Billion VND	634.10	493.82	77,40 %
7. Service Provision and Domestic Sales Revenue	Billion VND	57.11	93.48	163,68 %
8. Profit After Tax	Billion VND	6.69	(37.80)	-

- Total net revenue from sales and service provision: reached 584.29 billion VND, achieving 84.53% of the planned target and increasing by 72.22% compared to 2023 (2023 net revenue was 339.27 billion VND).
- Gross profit from sales and service provision: reached 76.95 billion VND, accounting for 13.17% of net revenue.
- Profit after tax: negative 37.80 billion VND, a 55.22% decrease in loss compared to 2023.
- Total operating expenses: 652.62 billion VND, accounting for 111.69% of net revenue.

Including:

- Cost of goods sold: 507.34 billion VND, accounting for 86.63% of net revenue.



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- *Selling expenses: 46.27 billion VND, accounting for 7.92% of net revenue.*
- *Administrative expenses: 46.37 billion VND, accounting for 7.94% of net revenue.*
- *Financial expenses: 52.63 billion VND, accounting for 9.01% of net revenue.*

The Company's main activity in 2024 remained seafood processing and export; therefore, the cost of goods sold (input materials) accounted for a large proportion and primarily influenced the business results. Selling expenses accounted for a significant proportion due to the specific nature of the export industry with numerous outsourced service costs such as transportation, insurance, and customs. Administrative expenses accounted for a small percentage but increased significantly due to the general economic difficulties, causing the company to incur bad debts and necessitate the setting aside of provisions. The Company's financial expenses comprised interest expenses and exchange rate losses from exports.

The Company's operating expenses fluctuate with the export business situation; when export activities are substantial, total costs increase, and vice versa.

III. 2025 Production and Business Activities Plan

1. 2025 Market Forecast

➤ Opportunities

- In 2025, the Vietnamese seafood industry has many opportunities for strong growth thanks to positive signals from the global economy. Major economies such as the US, EU, Japan, and China are recovering, leading to positive growth in seafood consumption and import demand. At the same time, emerging markets such as Africa, Southeast Asia, and the Middle East also promise expansion, creating more opportunities for Vietnamese seafood products.

- 16 Free Trade Agreements that Vietnam participates in will help the seafood industry expand its market and take advantage of tariff preferences. On the other hand, Halal is considered a potential market, creating an opportunity for Vietnam to gradually conquer and meet the stringent standards of this market. This continues to be an opportunity for the Vietnamese seafood industry to maintain its growth momentum in 2025.

- New US tax policy: If the US increases taxes on seafood products from rival countries such as China, this could create opportunities for Vietnamese seafood products to replace them, especially when the quality of Vietnamese seafood is highly regarded and the price is more competitive. The US market may look to Vietnam as an alternative source of supply when products from countries affected by higher taxes are impacted.

➤ Challenges

- Climate Change: Climate change will affect the development of aquatic resources, especially farmed seafood. Rising sea levels, changes in temperature and polluted water sources can cause difficulties for seafood raw material production, the risk of disease reduces the supply and quality of raw materials.

- Increased competition from other countries: Major seafood producing countries such as India, Thailand, China and Ecuador are also making efforts to increase the output and quality of



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exported seafood. This creates fierce competition in price and product quality for Vietnamese seafood.

Factors such as rising feed, fuel, and transportation costs can affect seafood production costs. This will reduce the competitiveness of Vietnamese products in the international market.

- Trade wars and market barriers:

Trade wars between major powers, especially between the US and China, can cause major disruptions in global supply chains. This can lead to changes in input prices and shipping costs, thereby affecting export prices and the competitiveness of Vietnamese seafood in the international market.

- IUU yellow card, trade protection measures such as anti-dumping, anti-subsidy or strict regulations on quality and environment can increase costs, reduce supply, and reduce the competitiveness of Vietnamese seafood exporting enterprises.

- The US tax increase policy in 2025 will have a major impact on the Vietnamese seafood industry, but Vietnamese businesses also face many major challenges such as increased export costs and the risk of being subject to anti-dumping and countervailing duties.

- In addition, geopolitical fluctuations can significantly affect Vietnam's seafood trade, as the seafood industry plays an important role in exports and the national economy. Geopolitical factors can have a variety of impacts, from changes in trade policy to regional tensions that can affect supply chains.

2. Business Plan 2025

Based on the 2024 business results and the 2025 market forecast, the Board of Directors proposes the following business plan for 2025:

INDICATOR	Unit	Implemented year 2024	Plan year 2025	+/- %
1. Production Output	Ton	3,282	3,350	2.07 %
2. Export Volume	Ton	2,131	2,680	25.76 %
3. Domestic Sales Volume	Ton	817	700	-12.50 %
4. Export Value	Billion VND	19.80	25.01	26.31 %
5. Total Net Revenue from Sales and Service Provision	Billion VND	584.29	624.19	6.82 %
6. Export Sales Revenue	Billion VND	493.82	612.21	23.97 %
7. Domestic Sales and Service Provision Revenue	Billion VND	93.48	11.98	-87.19 %
8. Profit after Tax	VND Trillion	(37.80)	8.47	-

3. Implementation Measures



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To ensure the achievement of the 2025 plan, the Board of Directors will focus on implementing the tasks as directed by the Board of Supervisors, specifically focusing on the following aspects:

- Strengthen forecasting efforts, continue to improve financial management capacity, and ensure the financial safety and efficiency of the entire company.
- Flexibly adjust the company's business strategy to suit the situation.
- Continuously improve the product quality management system towards the highest efficiency.
- Enhance legal risk management and internal control, closely monitor environmental protection and occupational safety.
- Invest in personnel management and training.
- Develop a capital mobilization plan to serve raw material purchasing and meet the company's development requirements.
- Consolidate and reorganize the organization and effectively control production costs.
- Increase output, expand product lines and export markets, and continue to implement the plan to strongly promote UTXICO products in the domestic market.
- Establish raw material areas and purchase raw materials for production.

This is the 2024 financial report, the report on the company's production and business activities in 2024, and the production and business plan for 2025.

This report is presented to the General Meeting of Shareholders and we welcome your contributions.

Sincerely!

**ON BEHALF
OF UT XI AQUATIC PRODUCTS PROCESSING CORP
GENERAL DIRECTOR**



LY BICH QUYEN



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No: 01/BC-BKS/UXC.24

Soc Trang, March 28, 2025

REPORT OF THE BOARD OF SUPERVISORS ON THE 2024 PERFORMANCE RESULTS AND 2025 ACTION PLAN

**To: General Meeting of Shareholders
Ut Xi Aquatic Products Processing Corporation**

The Board of Supervisors would like to report to the General Meeting of Shareholders on the 2024 performance results and the 2025 action plan of the company's Board of Supervisors, as follows:

I. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024:

1. Regarding personnel and meetings of the Board of Supervisors:

The company's Board of Supervisors personnel were elected by the General Meeting of Shareholders with a term of 5 years (2020-2025), including the following members:

No.	Member of the Board of Supervisors	Position	Date of appointment
1	Mr. Dao Truong Han	Head of the Board	25/4/2020
2	Ms. Nguyen Thi Kim Ngan	Member	25/4/2020
3	Ms. Tang Thi My Thuy	Member	25/4/2020

The members of the company's Board of Supervisors have performed their assigned functions and duties and complied with the regulations of the company's charter and the operating regulations of the Board of Supervisors. In 2024, the Board of Supervisors held 4 meetings. In these meetings, all members of the Board of Supervisors attended fully, discussed, and exchanged issues related to inspection and supervision to reach an agreement.

2. Self-assessment report of the Board of Supervisors' performance and its members in 2024

Pursuant to the inspection and supervision plan approved at the 2024 Annual General Meeting of Shareholders, the company's Board of Supervisors has regularly conducted inspection and supervision activities based on the following main contents:

- Supervising compliance with state laws and policies; company charter and internal management regulations of the company;
- Supervise the implementation of resolutions from the 2024 Annual General Meeting of Shareholders;



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- Oversee the direction and implementation of the Board of Directors' activities, as well as the execution of duties by the Board of General Directors;
- Review the appropriateness of decisions made by the Board of Directors and the Board of General Directors concerning management and administration;
- Monitor the status of 2024 production, business, and capital construction investment plans;
- Evaluate periodic financial reports; review the legality, reasonableness, honesty, and level of prudence in organizing accounting and presenting financial statements.
- Supervise transactions with related parties and information disclosure as prescribed by the Securities Law.

To ensure the efficiency of inspection and supervision, the Board of Supervisors assigns specific tasks to each member in specific areas:

a. Mr. Dao Truong Han – Head of the Board of Supervisors:

Formulate quarterly and annual inspection and supervision plans and programs. Develop work plans, assign, and coordinate tasks; Monitor production, business, seafood processing, and export operations. Oversee compliance with State laws and policies, Company Charter, and internal management regulations. Evaluate financial statements; examine legality, reasonableness, accuracy, and prudence in accounting organization and financial statement presentation. Control compliance with regulations and the Company's information disclosure as prescribed by law.

b. Ms. Nguyen Thi Kim Ngan – Member of the Board of Supervisors:

Oversee profit distribution and fund allocation activities; Monitor compliance with state regulations on investment management and capital construction; Supervise the implementation of resolutions of the 2024 Annual General Meeting of Shareholders; Coordinate with other members of the Board of Supervisors to participate in regular and unscheduled inspections and supervisions as assigned.

c. Ms. Tang Thi My Thuy – Member of the Board of Supervisors:

Oversee occupational safety, labor protection, and the Company's implementation of the Supervising occupational safety, labor protection, and the implementation of the Labor Code, as well as the company's internal regulations; supervising the development and implementation of the salary scale and table, the development of labor and wage plans, and the payment of wages and bonuses to management staff and employees in accordance with state regulations. Supervising the implementation of reward and welfare schemes, insurance, and social security benefits for employees. Coordinating with the members of the Board of Supervisors to participate in regular and unexpected inspections as assigned.

Overall Evaluation: The members of the Board of Supervisors consistently show respect and good cooperation based on the principle of democratic centralization. Throughout their tasks, the members ensure independence, objectivity, and honesty for the benefit of the Company and



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its shareholders. The members of the Board of Supervisors have successfully completed their assigned duties.

3. Remuneration and Operating Expenses of the Board of Supervisors

- The remuneration for each Member of the Board of Supervisors is implemented by the Company in strict accordance with the approval of the 2024 Annual General Meeting of Shareholders, specifically as follows:

No.	Name	Position	Monthly salary	Annual salary
1	Mr. Dao Truong Han	Head of the Board	5.000.000	60.000.000
2	Ms. Nguyen Thi Kim Ngan	Member	2.500.000	30.000.000
3	Ms. Tang Thi My Thuy	Member	2.500.000	30.000.000
Total			10.000.000	120.000.000

- Operating expenses and other benefits for the Board of Supervisors and its individual members covered by the Company: No other payments from the Company were incurred.

4. Cooperation between the Board of Supervisors with the activities of the Board of Directors, the Board of General Directors, and other managers:

The Board of Supervisors consistently proactively coordinates with the Board of Directors and the Board of General Directors in inspecting and supervising all of the Company's production and business activities. Regular exchanges of information and relevant documentation are maintained.

During 2024, the The Board of Supervisors collaborated with the Board of Directors, Board of Management, and other management personnel in the following activities:

- Regular meetings: The The Board of Supervisors, Board of Directors, and Board of Management regularly held periodic meetings to exchange information, report results, and discuss important company matters.

- Reporting and feedback: The The Board of Supervisors regularly inspected and reported inspection results to the Board of Directors and Board of Management. Conversely, the Board of Directors and Board of Management also provided necessary information to enable the The Board of Supervisors to perform its supervisory duties.

- Participation in strategic meetings: The The Board of Supervisors was invited to participate in strategic meetings to gain a better understanding of the company's development direction and monitor the implementation of these strategies.

- Training and capacity building: The parties regularly organized joint training programs to enhance management capacity and professional knowledge for all members involved in company management.



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- Collaborative process development: Established clear collaborative processes between the parties to ensure consistency in performing tasks and resolving arising issues.

II. RESULTS OF APPRAISAL, INSPECTION, AND SUPERVISION ACTIVITIES IN 2024

1. Supervision of the Board of Directors' activities:

- The Company's Board of Directors proactively adhered to the objectives and directions of the Resolution of the 2024 Annual General Meeting of Shareholders and the Company's actual situation to provide timely direction and effectively meet task requirements.

- The Board of Directors regularly maintained periodic meetings as prescribed. In these meetings, the Board members participated fully, working with a high sense of responsibility to issue timely resolutions and decisions to guide and direct the Company's production and business activities.

- During 2024, the Company's Board of Directors issued 8 Resolutions and decisions. The resolutions and decisions of the Board of Directors were issued promptly, primarily focusing on implementing the production and business plan, personnel organization, and financial tasks.

- The Board of Directors convened and successfully organized the 2024 Annual General Meeting of Shareholders (April 27, 2024).

- The Board of Directors complied with the Resolution of the General Meeting of Shareholders, the Company Charter, Regulations, and legal provisions; effectively exercised its powers and functions, always ensuring the interests of the Company and shareholders.

2. Supervision of the Board of Management's activities:

- The Board of Management directed production and business activities in a practical manner. Organized monthly, quarterly, weekly, and ad-hoc meetings to evaluate implementation results and propose directions and solutions for highly effective production and business activities.

- The Board of Management always cared for the material and spiritual well-being of employees, while disseminating and explaining policies and the production and business situation in challenging conditions for employees to share and accompany the Company. Promoted the effectiveness of the Company's organizational and management apparatus.

- During 2024, despite encountering many difficulties impacting the management process, the Board of Management still strived to implement the company's production and business plan as directed by the Board of Directors. The Board of Management organized production and business activities in compliance with corporate governance regulations, state legal regulations, and the company's charter.

3. Financial Statement Review 2024

Based on the performed tasks, the The Board of Supervisors reports the results of the 2024 financial statement review of the Company as follows:



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- Quarterly and annual financial statements are prepared in accordance with Vietnamese Accounting Standards and current legal regulations, fully reflecting the Company's business and financial situation and being disclosed on time as prescribed.

- Semi-annual and annual financial statements are audited by AASCS (Southern Auditing and Accounting Financial Consultancy Service., Ltd) with an unqualified opinion.

With the above review results, the The Board of Supervisors agrees with the opinion of AASCS (Southern Auditing and Accounting Financial Consultancy Service., Ltd) - the independent auditor of the Company's 2024 financial statements: The 2024 financial statements fairly and reasonably reflect, in all material aspects, the financial position of the Company as of 2024-12-31, as well as the results of operations and cash flows for the fiscal year ended on that date, in conformity with Vietnamese Accounting Standards, Accounting Regime for Enterprises, and relevant legal regulations on financial statement preparation and presentation.

Some key financial indicators for 2024 are as follows:

3.1. Changes in assets and capital in 2024:

Unit: VND

ITEMS	31/12/2023	31/12/2024
A. CURRENT ASSETS	845,884,218,152	769,889,656,199
I. Cash and Cash Equivalents	98,855,621	61,555,544
II. Short-term Financial Investments	14,466,073,065	0
III. Short-term Receivables	179,251,033,138	155,921,678,088
IV. Inventories	649,323,520,3846	611,822,789,340
V. Other Current Assets	2,744,705,482	2,083,633,227
B. NON-CURRENT ASSETS	105,696,337,551	98,576,871,585
I. Long-term Receivables	0	0
II. Fixed Assets	91,355,684,602	84,251,347,593
III. Investment Property	0	0
IV. Long-term Assets Under Construction	14,322,323,992	14,322,323,992
V. Long-term Financial Investments	0	0
VI. Other Non-current Assets	18,328,957	3,200,000
TOTAL ASSETS	951,580,555,703	868,466,527,784
C. LIABILITIES	1,002,462,888,188	957,147,983,089
I. Short-term Liabilities	991,917,888,188	947,663,983,089



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ITEMS	31/12/2023	31/12/2024
II. Long-term Liabilities	10,545,000,000	9,484,000,000
D. OWNER'S EQUITY	(50,882,332,485)	(88,681,455,305)
I. Owner's Investment Capital	354,000,000,000	354,000,000,000
II. Share Premium	484,047,273	484,047,273
III. Treasury Shares	(320,000)	(320,000)
IV. Funds	8,023,610,850	8,023,610,850
V. Undistributed Profit after Tax	(413,389,670,608)	(451,188,793,428)
VI. Other Funds and Sources	0	0
TOTAL EQUITY AND LIABILITIES	951,580,555,703	868,466,527,784

3.2. Key financial indicators for 2023 - 2024:

Indicator	Unit	31/12/2023	31/12/2024
5. Liquidity Ratios			
- Current Ratio (Current Assets/Current Liabilities)	Times	0.85	0.81
- Quick Ratio (Current Assets - Inventories)/Current Liabilities)	Times	0.20	0.17
6. Asset and Equity Structure Ratios			
- Current Assets/Total Assets	%	88.89	88.65
- Long-term assets/Total assets	%	11.11	11.35
- Equity/Total capital	%	(5.35)	(10.21)
- Debt-to-Total Assets Ratio	%	105.35	110.21
- Debt-to-Equity Ratio	%	-	-
7. Operational Capacity Indicators			
- Inventory Turnover (Cost of Goods Sold/Average Inventory)	Turns	0.52	0.80
- Total Asset Turnover (Net Revenue/Average Total Assets)	Turns	0.34	0.64
8. Profitability Indicators			
Net Profit Margin	%	(24.88)	(6.47)



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Indicator	Unit	31/12/2023	31/12/2024
Return on Equity (ROE)	%	(23.85)	(10.68)
Return on Assets (ROA)	%	(8.87)	(4.35)
Operating Profit Margin	%	(25.25)	(10.97)

3.3. Cash flow in 2024

- Net cash flow from operating activities: 51,559,939,626 VND
- Net cash flow from investing activities: (1,354,850,269) VND
- Net cash flow from financing activities: (50,169,827,850) VND

=> Net cash flow as of December 31, 2024: 35,261,507 VND

4. Monitoring the implementation of the production and business plan

In 2024, the Company's production and business situation continued to face many difficulties and challenges. The Company encountered difficulties in accessing loan sources, leading to limitations in raw material procurement, directly impacting production and product supply capabilities.

In addition, the volatile global economy due to the Russia-Ukraine conflict, high inflation, and tight monetary policies in many countries have negatively impacted the global economy, reducing product consumption demand and affecting export revenue.

The significant and unpredictable fluctuations in raw shrimp prices over the past year have also considerably impacted the business operations of many enterprises in the seafood industry.

Despite great efforts, the Company has not yet achieved the production and business plan assigned by the General Meeting of Shareholders for 2024, and the profit was not as expected. The results of the Company's production and business activities in 2024 are as follows:

ITEMS	Unit	Plan Year 2024	Implemented Year 2024	Percentage
1. Production Output	Tonnes	3,216	3,282	102.05%
2. Export Output	Tonnes	3,160	2,131	67.44%
3. Domestic Sales Volume	Tonnes	550	817	148.55%
4. Export Value	Million USD	29,39	19,80	67.37%
4. Total Net Revenue from Sales and Service Provision	Billion VND	691.21	584.29	84.53%
5. Export Sales Revenue	Billion VND	634.10	493.82	77.40%
6. Service Provision and Domestic Sales Revenue	Billion VND	57.11	93.48	163.68%



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7. Total Profit Before Tax	Billion VND	6.69	(37.80)	-
8. Profit After Tax	Billion VND	6.69	(37.80)	-
9. Basic Earnings Per Share	Billion VND	189	(1,068)	-
10. Dividend Payout Ratio (Expected)	%	0	0	0

- Total net revenue from sales and service provision: reached 584.29 billion VND, achieving 84.53% of the set plan and increasing by 72.22% compared to 2023 (net revenue in 2023 was 339.27 billion VND).
- Gross profit from sales and service provision: reached 76.95 billion VND, accounting for 13.17% of net revenue.
- Profit after tax: negative 37.80 billion VND, a loss reduction of 55.22% compared to 2023.
- Basic earnings per share (EPS): -1,068 VND, a loss reduction of 55.22% compared to 2023.

5. State Law Enforcement Monitoring

- In 2024, the Company adhered to tax policies and made required payments to the State Treasury. Concurrently, the Company diligently fulfilled information disclosure obligations as stipulated in Circular 96/2020/TT-BTC concerning Information Disclosure on the Securities Market and the Company's Information Disclosure Policy. However, the Company was remiss in announcing the Auditing Enterprise's signing of the 2024 Financial Statement Audit Contract.

- In 2024, the Company received Decision No. 495/QĐ-XPHC dated November 27, 2024 from the State Securities Commission (SSC) regarding administrative sanctions for violations in the securities and securities market sector, specifically:

+ Failure to disclose on the SSC's Public Disclosure Information System (PDIS) the explanation for the after-tax loss in the 2023 audited financial statements; the announcement of the auditing enterprise signing the audit contracts for the 2022, 2023, and 2024 financial statements; Board of Directors Decision No. 03/QĐ-HĐQT.22 dated August 15, 2022 regarding the appointment of the person in charge of corporate governance. Also, untimely disclosure on the SSC's PDIS of the Q4 2022 financial statements; Q1 and Q4 2023 financial statements; 2023 audited financial statements; and explanations for the after-tax losses in the Q4 2022, 2022 audited, Q1 2023, and Q4 2023 financial statements.

+ Incomplete disclosure of information as required by law: The 2022 Corporate Governance Report omitted Board of Directors Decision No. 03/QĐ-HĐQT.22 dated August 15, 2022 on the appointment of the person responsible for corporate governance; the 2023 Corporate Governance Report omitted Board Resolution No. 09/NQ-HĐQT.23 dated August 18, 2023 summarizing the first six months of 2023's business performance and outlining the business direction for the last six months of 2023.

6. Monitoring transactions between the Parent Company, its subsidiaries, companies in which the Parent Company holds a controlling interest of 50% or more of charter capital, with members of the Board of Directors and their related persons; Transactions between



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the Parent Company and companies where a member of the Board of Directors is a founder or manager within the three years preceding the transaction.

- During 2024, the Company engaged in transactions with related parties, and these transactions have been recorded and detailed in the notes to the audited 2024 financial statements.

- During the past year, there were no violations of legal regulations concerning related party transactions.

- The Company has disclosed information in accordance with Circular 96/2020/TT-BTC and the Company's Information Disclosure Policy.

7. Labor and Wage Monitoring:

The Company implemented wage policies and benefits for employees in accordance with the Labor Law, the Company's Charter, salary regulations, and the wage fund agreement. Salaries are paid regularly once a month, between the 10th and 15th of each month.

- **Total employees as of December 31, 2024: 157 people**

- **Actual salary fund in 2024: 12,318,302,002 VND**

- **Average salary in 2023: 6,870,000 VND/person/month**

Additionally, at the end of 2024, all Company employees received a one-month salary bonus, and ad hoc bonuses were awarded to employees who excelled in their annual performance or achieved outstanding results in emulation campaigns.

The Company has executed labor contracts in accordance with the Labor Law and fully participates in social insurance (SI), health insurance (HI), and unemployment insurance (UI). The Company has also effectively implemented policies for employees, including hazardous duty allowances, meal allowances, holiday bonuses, and the procurement of protective labor equipment.

8. Assessment of the implementation of the 2024 General Meeting of Shareholders Resolution.

- By the end of 2024, the Company achieved net revenue from sales and service provision of 584.29 billion VND, completing 84.53% of the set plan and increasing 72.22% compared to the previous year; profit after tax was negative 37.799 billion VND, reducing the loss by 55.22% compared to the previous year. With this result, the Company has not yet fulfilled the production and business plan according to the 2024 General Meeting of Shareholders Resolution.

- The Company implemented the 2024 General Meeting of Shareholders Resolution regarding:

- Selecting Auditing and Accounting Financial Consulting Services Company Limited (AASCS) as the auditor for the Company's 2024 financial statements.

- Remuneration for members of the Board of Directors and the The Board of Supervisors was implemented in accordance with the 2024 General Meeting of Shareholders Resolution.

III. COMMENTS AND RECOMMENDATIONS:



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In 2024, the Company's production and business situation continued to face numerous difficulties and challenges. The Company encountered difficulties in accessing loan sources, leading to limitations in raw material procurement, directly affecting production and supply capabilities. Furthermore, global economic fluctuations due to the Russia-Ukraine conflict, high inflation, and tightened monetary policies in many countries negatively impacted the global economy, reducing product consumption demand and affecting export revenue. Despite utmost efforts, the Company has not fulfilled the 2024 production and business plan assigned by the General Meeting of Shareholders, and the profit has not met expectations.

2025 is forecast to continue presenting numerous difficulties for the production and business activities of the seafood industry, including prolonged hot weather and fierce competition in the labor market. Therefore, to achieve the 2025 plan targets, the The Board of Supervisors proposes the following recommendations:

- The Company should continue to maintain good governance and management to ensure stable and sustainable development, fulfilling the 2025 production and business targets assigned by the General Meeting of Shareholders; ensuring benefits for Shareholders as well as ensuring good regimes for employees.

- The Board of Directors should strictly manage and control production costs to limit increases in cost price. In addition, they should regularly monitor and forecast market conditions promptly to have flexible solutions for sales, inventory, and selling prices... to ensure profits and cash flow for business activities.

- Maintain good relationships with traditional customers and continuously seek and develop potential customers.

- Research and develop labor and salary policies to attract employees; continue to arrange and consolidate the Company's personnel apparatus according to regulations and ensure production efficiency; apply information technology in management, administration, and production and business...

- Further enhance the effectiveness of information disclosure to ensure transparency and full compliance with current legal regulations.

IV. THE BOARD OF SUPERVISORS ACTIVITY PLAN FOR 2025:

1. Monitor compliance with the Company Charter, the issuance and implementation of regulations, rules, and resolutions of the General Meeting of Shareholders, the Board of Directors, and legal regulations.

2. Supervise the implementation of the 2025 production, business, and capital construction investment plan.

3. Appraise the company's semi-annual and annual financial statements.

4. Oversee the signing of contracts and transactions with related parties; and the implementation of information disclosure in the stock market as prescribed by law.

5. Conduct supervision of other matters when necessary.



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The above is the 2024 Activity Report and the 2025 Action Plan of the Board of Supervisors, respectfully submitted to the 2025 Annual General Meeting of Shareholders for approval.

Sincerely yours!

ON BEHALF OF THE BOARD OF SUPERVISORS
For Head Of The Board



NGUYEN THI KIM NGAN



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No: 01/TTr-HĐQT/UXC.25

Soc Trang, March 28, 2025

PROPOSAL

Regarding the profit distribution plan for the fiscal year 2024

To:

**GENERAL MEETING OF SHAREHOLDERS
UT XI AQUATIC PRODUCTS PROCESSING CORPORATION**

- Pursuant to the Charter of Ut Xi Aquatic Products Processing Corporation;
- Pursuant to the 2024 Financial Statements of Ut Xi Aquatic Products Processing Corporation audited by Southern Auditing and Accounting Financial Consulting Services Company Limited.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the following profit distribution plan for the fiscal year 2024:

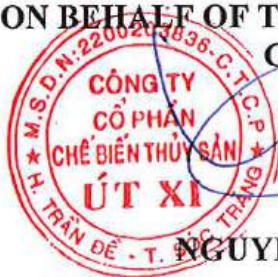
Unit: Million VND

1	Profit after tax in 2024	A	(37,799)
2	Appropriation to financial reserve fund	$B = 5\%A$	
3	Appropriation to bonus and welfare fund	$C = 10\%A$	
4	Remaining profit in 2024 for distribution	$D = A - B - C$	(37,799)
5	Distribution of remaining profit from 2023		-
6	Retained earnings from previous years	E	(413,390)
7	Total remaining profit	$F = D + E$	(451,189)

The Board of Directors of Ut Xi Aquatic Products Processing Corporation proposes:

- According to the audited 2024 financial statements, the business performance result is negative. Due to this fact, we would like to report and propose to the 2025 Annual General Meeting of Shareholders not to distribute dividends in 2024.
- Considering the benefits of the Company as well as the interests of shareholders in the future, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



NGUYEN TRIEU DONG



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No: 02/TTr-HĐQT/UXC.25

Soc Trang, March 28, 2025

PROPOSAL

Regarding the results of remuneration payment to the Board of Directors and the Board of Supervisors in 2024 & Remuneration payment plan for the Board of Directors and the Board of Supervisors in 2025

**To: GENERAL MEETING OF SHAREHOLDERS
UT XI AQUATIC PRODUCTS PROCESSING CORPORATION**

- Pursuant to the Enterprise Law No. 59/2020/QH14, ratified by the National Assembly on June 17, 2020, effective from January 1, 2021;

- Pursuant to the Charter of Organization and Operation of Ut Xi Aquatic Products Processing Corporation approved by the 2023 Annual General Meeting of Shareholders on April 22, 2023.

The Board of Directors reports to the 2025 Annual General Meeting of Shareholders on the results of the remuneration payment to the Board of Directors and the Board of Supervisors in 2024 and proposes the remuneration payment level for members of the Board of Directors and the Board of Supervisors in 2025 as follows:

☒ Report on remuneration payment to the Board of Directors and the Board of Supervisors in 2024:

STT	Position	Remuneration/01 month	Note
I. Board of Directors: Consisting of 05 members			
01	01 Chairman	15,000,000	
02	04 Board of Directors' members (each member 7,000,000 VND/month)	28,000,000	
Board of Directors' remuneration in 01 month is:		43.000.000	
II. Board of Supervisors: Consisting of 03 members			
01	01 Head of the Board of Supervisors	5,000,000	
02	02 Members of Board of Supervisors/ Audit Committee (each member 2,500,000 VND/month)	5,000,000	
Board of Supervisors' remuneration in 01 month is:		10.000.000	
In 2024, the remuneration paid to the Board of Directors and the Board of Supervisors is: 53,000,000 VND/01 month, equivalent to = 636,000,000 VND/year			

☒ Proposed remuneration plan for the Board of Directors and the Board of Supervisors for the year 2025:



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Based on the actual situation of production and business results of 2024 and the forecast for 2025, the Board of Directors and Board of Supervisors of the Company met and agreed to propose to the General Meeting of Shareholders of the Company to consider and approve the remuneration for the members of the Board of Directors and Board of Supervisors in 2025.

Specifically proposed as follows:

STT	Position	Remuneration/01 month	Note
I. Board of Directors: Consisting of 05 members			
01	01 Chairman	13.000.000	
02	04 Board of Directors' members (each member 5,000,000 VND/month)	20.000.000	
Expected Board of Directors' remuneration in 01 month is:		33.000.000	
II. Board of Supervisors: Consisting of 03 members			
01	01 Head of the Board of Supervisors	3.000.000	
02	02 Members of Board of Supervisors/ Audit Committee (each member 2,000,000 VND/month)	4.000.000	
Expected Board of Supervisors' remuneration in 01 month is:		7.000.000	
Expected remuneration paid to the Board of Directors and Board of Supervisors in 2025 is: 40,000,000 VND/01 month, equivalent to = 480,000,000 VND/year			

The Board of Directors also requests the General Meeting's opinion on: authorizing the Board of Directors to approve other expenses to serve the activities of the Board of Directors and the Board of Supervisors; salaries and operating expenses of the assistants to the Board of Directors and the Board of Supervisors according to the provisions and guidance of the Law, suitable to the salary level at the Company – These expenses are included in the enterprise management expenses.

Respectfully submitted to the General Meeting for consideration and approval!

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



NGUYEN TRIEU DONG



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Email: quyenlb@utxi.com.vn

No: 03/TTr-HĐQT/UXC.25

Soc Trang, March 28, 2025

PROPOSAL

Regarding the dismissal of members of the Board of Directors and Board of Supervisors term 2020 - 2025 due to expiration of term

To:

GENERAL MEETING OF SHAREHOLDERS

UT XI AQUATIC PRODUCTS PROCESSING CORPORATION

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on 2020-06-17, effective from January 1, 2021;

- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly on 2019-11-26, effective from January 1, 2021;

- Pursuant to Circular No. 116/2020/TT-BTC dated 31/12/2020 of the Ministry of Finance guiding a number of articles on corporate governance applied to public companies in Decree No. 155/2020/ND-CP dated 31/12/2020 of the Government detailing the implementation of a number of articles of the Securities Law;

- Pursuant to the Charter of Organization and Operation of Ut Xi Aquatic Products Processing Corporation approved by the 2023 Annual General Meeting of Shareholders on 22/04/2023.

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the dismissal of members of the Board of Directors and Board of Supervisors for the 2020-2025 term due to the expiration of the term, to elect the Board of Directors and Board of Supervisors for the new term (2025-2030 term).

Members of the Board of Directors and the Board of Supervisors for the 2020-2025 term:

- | | |
|----------------------------|--------------------------------------|
| 1. Mr. Nguyen Trieu Dong | - Chairman of the Board of Directors |
| 2. Ms. Ly Bich Quyen | - Member of the BOD |
| 3. Mr. Nguyen Hoang Phuong | - Member of the BOD |
| 4. Mr. Nguyen Hoang Nha | - Member of the BOD |
| 5. Mr. Truong Truc Linh | - Member of the BOD |
| 6. Mr. Dao Truong Han | - Head of the BOS |
| 7. Ms. Tang Thi My Thuy | - Member of the BOS |
| 8. Ms. Nguyen Thi Kim Ngan | - Member of the BOS |

2. Ms. Ly Bich Ouyen - Member of the BOD

3. Mr. Nguyen Hoang Phuong - Member of the BOD

4. Mr. Nguyen Hoang Nha - Member of the BOD

5. Mr. Truong Truc Linh - Member of the BOD

6. Mr. Dao Truong Han - Head of the BOS

7. Ms. Tang Thi My Thuy - Member of the BOS

8. Ms. Nguyen Thi Kim Ngan - Member of the BOS

Respectfully submitted to the General Meeting of Shareholders for consideration and approval!

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



NGUYEN TRIEU DONG



**JOINT STOCK COMPANY
UT XI SEAFOOD PROCESSING**

THE SOCIALIST REPUBLIC OF VIETNAM
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Sóc Trăng, March 28, 2025

ANNOUNCEMENT

Regarding the nomination and recommendation of candidates for election to the Board of Directors and Board of Supervisors Ut Xi Aquatic Products Processing Corporation for the 2025-2030 term

To: Shareholders of Ut Xi Aquatic Products Processing Corporation

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, on June 17, 2020, effective from January 1, 2021;

- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 providing guidance on certain corporate governance matters applicable to public companies under 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 organization and operation of Ut Xi Aquatic Products Processing Corporation as approved by the 2023 Annual General Meeting of Shareholders on April 22, 2023.

The Company's Board of Directors and The Board of Supervisors for the 2020 – 2025 term will expire in 2025, according to the Resolution of the 2020 Annual General Meeting of Shareholders. Therefore, as planned, the 2025 Annual General Meeting of Shareholders will elect a new Board of Directors and The Board of Supervisors of Ut Xi Aquatic Products Processing Corporation for the 2025 – 2030 term. The Board of Directors proposes: the number of members of the Board of Directors be 05 (five) members and the The Board of Supervisors be 03 (three) members for the 2025 – 2030 term.

To prepare for the steps to elect members of the Board of Directors and The Board of Supervisors for the 2025 – 2030 term at the 2025 Annual General Meeting of Shareholders, the Board of Directors of Ut Xi Aquatic Products Processing Corporation would like to inform our Shareholders: The election regulations, standards, conditions, procedures, and required documents to exercise the right to nominate and be nominated for the Board of Directors and The Board of Supervisors, will be posted on the company's website at: : www.utxi.com.vn from March 31, 2025.

We sincerely hope that shareholders will consult and exercise their rights in accordance with the Law and the Company's Charter.

Respectfully!

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



NGUYEN TRIEU DONG

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APPLICATION FOR CANDIDACY/NOMINATION

MEMBER OF THE BOARD OF DIRECTORS

UT XI AQUATIC PRODUCTS PROCESSING CORPORATION

TERM 2025 – 2030

***To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025,
BOARD OF DIRECTORS OF UT XI AQUATIC PRODUCTS PROCESSING
CORPORATION***

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, XIV Legislature, on 2020-06-17, effective from 2021-01-01;
- Pursuant to the Charter of Ut Xi Aquatic Products Processing Corporation.

My name is:....., Date of birth:/...../.....;

Place of birth:....., Nationality:.....;

Permanent address:.....;

Citizen Identity Card/Passport number:....., Date of issue:..... at:.....;

Telephone:....., E-mail:.....;

Ordinary shareholder ☐ Owning:.....shares, equivalent to:..... % of total UTXICO shares;

Founding shareholder ☐ Owning:.....shares, equivalent to:..... % of total UTXICO shares;

Shareholder group ☐ Owning:.....shares, equivalent to:..... % of total UTXICO shares,
including:

No.	Name of major shareholders	Ownership Registration Number	Number of shares owned	Percentage/Total shares	Signature of shareholders
	Total of.....shareholders, owning:				

This form shall only be deemed valid if the Organizing Committee of the 2025 Annual General Meeting of Shareholders of Ut Xi Aquatic Products Processing Corporation receives it no later than 17:00 on April 15, 2025, either by mail (address: No. 24, Provincial Road 934, Ha Bo Hamlet, Tai Van Commune, Tran De District, Soc Trang Province) or by fax to: 0299 385 2670 – 0299 3852 959.

After reviewing the regulations on shareholder rights and the standards for members of the Board of Directors, the Enterprise Law and the Company's Charter, I/We would like to propose to the Organizing Committee of the 2025 Annual General Meeting of Shareholders as follows:

I. Self-nomination for membership of the Board of Directors for the 2025 – 2030 term: ☐

No.	Name of candidate	Ownership Registration Number (If any)	Citizen Identity Card/Business Registration Number	Date of birth	Note

II. Nomination of a candidate for membership of the Board of Directors for the 2025 – 2030 term: ☐

No.	Name of candidate	Ownership Registration Number (If any)	Citizen Identity Card/Business Registration Number	Date of birth	Note

Nominated candidate
(Signature and full name)

....., date ... month ... year 2025
**Shareholder/Representative of shareholder
group**
(Signature and full name)

Attached documents:

1. Curriculum vitae according to form 2C
2. Certified copy of Citizen Identity Card/Passport and degree certificates of the candidate
3. Share ownership confirmation (If any)

**Validation of the Company's The Board of
Supervisors**
(Signature and full name)

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**APPLICATION FOR CANDIDACY/NOMINATION**

MEMBER OF THE BOARD OF SUPERVISORS
UT XI AQUATIC PRODUCTS PROCESSING CORPORATION
TERM 2025 – 2030

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025,
BOARD OF DIRECTORS OF UT XI AQUATIC PRODUCTS PROCESSING
CORPORATION

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, XIV Legislature, on 2020-06-17, effective from 2021-01-01;
- Pursuant to the Charter of Ut Xi Aquatic Products Processing Corporation.

My name is:....., Date of birth:/...../.....;

Place of birth:....., Nationality:.....;

Permanent address:.....;

Citizen Identity Card/Passport No.:....., Date of issue:....., Place of issue:.....;

Telephone:....., Email:.....;

As a Common Shareholder ☐ Owning:.....shares, equivalent to:.....% of UTXICO's total shares;

As a Founding Shareholder ☐ Owning:.....shares, equivalent to:.....% of UTXICO's total shares;

As a Shareholder Group ☐ Owning:.....shares, equivalent to:.....% of UTXICO's total shares, consisting of: ☐

No.	Shareholder's Name	Ownership Registration Number	Number of shares owned	Percentage/Total number of shares	Shareholder's Signature
Total of..... shareholders, owning:					

This form is only valid when received by the Organizing Committee of the 2025 Annual General Meeting of Shareholders of UXC JSC before 17:00 on 2025-04-15 by mail (address: No. 24, Provincial Road 934, Ha Bo Hamlet, Tai Van Commune, Tran De District, Soc Trang Province) or by fax to: 0299 385 2670 – 0299 3852 959. In case the submitted documents are faxed or scanned, the original must be submitted when registering to attend the meeting before the meeting begins.

Having reviewed the regulations on shareholder rights and the criteria for members of the Board of Supervisors, the Enterprise Law and the Company's Charter, I/We would like to submit the following proposal to the Organizing Committee of the 2025 Annual General Meeting of Shareholders:

I. Nominate myself/ourselves as a candidate for the Board of Supervisors for the term 2025 – 2030: ☐

No.	Candidate's Name	Ownership Registration Number (If any)	CCCD/Business Registration Number	Date of birth	Note

II. Nominate a candidate for the Board of Supervisors for the term 2025 – 2030: ☐

No.	Candidate's Name	Ownership Registration Number (If any)	CCCD/Business Registration Number	Date of birth	Note

Nominated candidate
(Signature and full name)

....., date ... month ... year 2025
Shareholder/Shareholder group representative
(Signature and full name)

Attached documents:

1. Curriculum vitae according to form 2C
2. Certified copy of Citizen Identity Card/Passport and degree certificates of the candidate
3. Share ownership confirmation (If any)

Validation of the Company's The Board of Supervisors
(Signature and full name)

This form is only valid when received by the Organizing Committee of the 2025 Annual General Meeting of Shareholders of UXC JSC before 17:00 on 2025-04-15 by mail (address: No. 24, Provincial Road 934, Ha Bo Hamlet, Tai Van Commune, Tran De District, Soc Trang Province) or by fax to: 0299 385 2670 – 0299 3852 959. In case the submitted documents are faxed or scanned, the original must be submitted when registering to attend the meeting before the meeting begins.

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Photo

4x6



CURRICULUM VITAE

CANDIDATE FOR MEMBER OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS

UT XI AQUATIC PRODUCTS PROCESSING CORPORATION

TERM 2025 – 2030

PERSONAL INFORMATION		
Full name:.....	Date of birth:	
	Place of birth:.....	
	Gender: Male <input type="checkbox"/>	Female <input type="checkbox"/>
Ethnicity:.....	CCCD/Passport	
Nationality:.....	Number:.....	
....	Date of issue: Place of issue:	
Permanent address:		
Contact address:		
EDUCATIONAL BACKGROUND		
Degree	Major	Name of Educational Institution
WORK EXPERIENCE		
Time period	Workplace	Position

OTHER MANAGEMENT POSITIONS					
<input type="checkbox"/> Yes			<input type="checkbox"/> No		
.....					
.....					
.....					
.....					

INTERESTS RELATED TO THE COMPANY AND RELATED PARTIES OF THE COMPANY					
<input type="checkbox"/> Yes			<input type="checkbox"/> No		
.....					
.....					
.....					
.....					
.....					
OTHER INFORMATION					

I hereby certify that all the information provided in this document is true and accurate, and I take full responsibility for its accuracy. I agree to authorize Ut Xi Aquatic Products Processing Corporation (UTXICO) to fully use and disclose the above-confirmed information for the purposes of electing members of the Board of Directors and the Board of Supervisors of UTXICO, and for the purpose of information disclosure on UTXICO's website and/or in other disclosure obligations in accordance with applicable laws.

....., Date.....Month.....Year 2025

CANDIDATE
(Signature, full name)



UTXI AQUATIC PRODUCTS PROCESSING CORPORATION
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DRAFT VERSION

Soc Trang, April 28, 2025

**REGULATIONS ON NOMINATION, CANDIDACY AND ELECTION
OF MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF SUPERVISORS
UT XI AQUATIC PRODUCTS PROCESSING CORPORATION
TERM 2025 – 2030**

*This Regulation shall be submitted to the Annual General Meeting of Shareholders in 2025
for approval to conduct the election at the Meeting scheduled on April 28, 2025*

Article 1. Legal Basis

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, Legislature XIV, on June 17, 2020, and effective from January 01, 2021;
- Pursuant to Decree No. 47/2021/ND-CP dated April 01, 2021, detailing a number of articles of the Law on Enterprises;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing and guiding the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter on organization and operation of Ut Xi Aquatic Products Processing Corporation as approved by the Annual General Meeting of Shareholders on April 22, 2023.

Article 2. General Principles

1. Principles for nominating/proposing members of the Board of Directors and the Board of Supervisors:

a. Shareholders of Ut Xi Aquatic Products Processing Corporation (hereinafter referred to as the "Company") holding at least 5% of the voting shares for a continuous period of at least six (06) months have the right to combine their voting rights to nominate candidates for the Board of Directors. A shareholder or a group of shareholders holding more than 5% to less than 10% of the voting shares for a continuous period of at least six months may nominate one (01) member; from 10% to less than 30% may nominate two (02) members; from 30% to less than 50% may nominate three (03) members.

b. Shareholders of the Company holding at least 5% of the voting shares for a continuous period of at least six (06) months may combine their votes to nominate candidates for the Board of Supervisors. A shareholder or a group of shareholders holding more than 5% to less than 10% of the voting shares for a continuous period of at least six months may nominate one (01) member; from 10% to less than 30% may nominate two (02) members; from 30% to less than 50% may nominate three (03) members.

c. In the event that the number of candidates for the Board of Directors through nomination and proposal is still insufficient, the incumbent Board of Directors may nominate additional candidates or organize nominations according to a mechanism prescribed by the Company. The nomination mechanism or the manner in which the incumbent Board of Directors nominates



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candidates for the Board of Directors must be clearly announced and approved by the General Meeting of Shareholders before conducting the nomination.

d. In the event that the number of candidates for the The Board of Supervisors through nomination and proposal is still insufficient, the incumbent The Board of Supervisors may nominate additional candidates or organize nominations according to a mechanism prescribed by the Company. The nomination mechanism or the manner in which the incumbent The Board of Supervisors nominates candidates for the The Board of Supervisors must be clearly announced and approved by the General Meeting of Shareholders before conducting the nomination.

2. Principles for voting for members of the Board of Directors and the The Board of Supervisors:

a. All shareholders of the Company (including those legally authorized by shareholders) who have registered to attend the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the "Meeting") in accordance with the Company's regulations, have the right to vote for members of the Board of Directors and the The Board of Supervisors.

b. The voting for members of the Board of Directors and the The Board of Supervisors shall be conducted publicly at the Meeting and carried out by cumulative voting.

c. Principles for selecting elected candidates:

◆ Elected candidates are selected based on the number of votes received, from highest to lowest.

◆ Elected candidates must receive at least 65% of the total shares owned/authorized by the shareholders entitled to vote at the Meeting (according to Article 21 of the Company's Charter). In the event that the voting results do not yield a sufficient number of members for the Board of Directors or the The Board of Supervisors, the Meeting will conduct a second round of voting to select additional elected candidates from among the unelected candidates of the first round. After the second round of voting, if the number is still insufficient, the Meeting will decide whether to continue voting.

Article 3. Standards and Conditions for Candidates for the Company's Board of Directors and Board of Supervisors.

A. Candidates for Member of the Board of Directors must meet the following standards and conditions:

1. Number:

- **Number of elected Members of the Board of Directors: 05 people.**
- **Term: 05 years.**
- **Maximum number of candidates: 07 people.**

2. Standards for Member of the Board of Directors:

Members of the Board of Directors must satisfy the standards for membership as prescribed in the Law on Enterprises, the Company Charter, the Internal Governance Regulations, and these Regulations, specifically:



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- a. Having full civil act capacity, not being subject to the prohibition on managing enterprises as prescribed in Clause 2, Article 17 of the 2020 Law on Enterprises; having business management and enterprise organization management capacity;
- b. Being an individual shareholder owning or representing ownership of at least 5% of the Company's charter capital;
- c. Having good health, good moral qualities, honesty, integrity, and knowledge of the law;
- d. Must fully record information according to Form 2A, issued with these regulations, and submit it to the Organizing Committee of the General Meeting by the prescribed deadline.2C
- e. Persons who are not shareholders of the Company but have professional qualifications and experience in business management or in the Company's main business lines, or other standards and conditions stipulated in the Company Charter, are nominated by a shareholder or group of shareholders owning from 10% of the voting shares for at least 6 consecutive months.

B. Candidates for the Board of Supervisors must meet the following standards and conditions:

1. Number:

- **Number of elected members of the Board of Supervisors: 03 people.**
- **Term: 05 years.**
- **Maximum number of candidates: 04 people.**

2. Standards for Member of the Board of Supervisors:

Members of the Board of Supervisors must satisfy the standards for membership as prescribed in the Law on Enterprises, the Company Charter, the Internal Governance Regulations, and these Regulations, specifically:

- a. Being 21 years of age or older, possessing full civil act capacity, and not falling under the subjects prohibited from establishing and managing enterprises as stipulated by the Law on Enterprises.
- b. Not being affiliated persons of the Members of the Board of Directors, the General Director of the Company, or the Chief Accountant of the Company.
- c. Not holding management positions in the Company (Member of the Board of Directors, General Director, Deputy General Director, Chief Accountant); not working in the accounting and finance department of the Company; not necessarily being a shareholder or employee of the Company;
- d. Having professional qualifications or experience in accounting or auditing, or having specialized knowledge or practical experience in management of the Company's principal business lines; the Board of Supervisors must have at least one member specializing in finance and accounting.
- e. Having good health, good moral qualities, honesty, integrity, and knowledge of the Law.
- f. Must fully record information according to Form 2B, 2C, issued with these regulations, and submit it to the Organizing Committee of the General Meeting by the prescribed deadline.



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Article 4. Conditions for Having the Right to Vote for Election of Members of the Board of Directors and Board of Supervisors:

1. Shareholders of the Company or their authorized representatives who have registered to attend the General Meeting in accordance with regulations and whose names are on the General Meeting attendance list of the Organizing Committee of the General Meeting have the right to vote to elect Members of the Board of Directors and Board of Supervisors (hereinafter referred to as shareholders with voting rights).

2. Registration for the General Meeting is conducted in accordance with the regulations of the Organizing Committee and follows the form issued with these regulations.

3. Shareholders of the Company or their authorized representatives who do not register to attend the General Meeting, or who register but not in accordance with the regulations, still have the right to attend the General Meeting, but do not have the right to vote for members of the Board of Directors and the The Board of Supervisors.

Article 5. Cumulative Voting Method

◆ Number of Board of Directors members to be elected this time: 05 people

◆ Number of The Board of Supervisors members to be elected this time: 03 people

◆ Election Method: Cumulative Voting. Accordingly, each shareholder has a total number of voting points corresponding to the total number of shares owned and/or represented multiplied (x) by the number of elected members of the Board of Directors or The Board of Supervisors.

◆ Shareholders have the right to cumulatively vote for one or several candidates among 05 to 07 candidates on the list of candidates for the Board of Directors, as well as 03 or 05 candidates on the list of candidates for the The Board of Supervisors.

◆ Shareholders have the right to allocate all their voting points to one person or divide their total voting points among the candidates they intend to elect to the Board of Directors or the The Board of Supervisors, but must ensure that the total points voted for those individuals add up to equal to or less than the shareholder's total permissible voting points.

◆ The Percentage of votes is calculated based on the total number of voting shares at the General Meeting.

◆ Shareholders who do not vote for anyone on the candidate list should leave the box for the number of shares voted for that person blank.

Specific example:

The list of Board of Directors candidates includes 07 people: candidates A, B, C, D, E, F, G. The number of Board of Directors to be elected this time is 05 people.

A shareholder owning 1,000 shares. When participating in the election, the total number of voting points will be: 1,000 shares x 5 (05 elected members) = 5,000 points.

When cumulatively voting for candidates, shareholders have the right to allocate all 5,000 points to candidate A; or divide the points equally among the chosen candidates, such as candidate A: 1,000 points, candidate B: 1,000 points, candidate C: 1,000 points, candidate D: 1,000 points, and candidate E: 1,000 points. Or allocate only 5,000 points to 03 or 04 chosen candidates...



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Article 6. Ballot for the Board of Directors/The Board of Supervisors

1. The ballot for the Board of Directors/The Board of Supervisors (referred to as the ballot) is printed uniformly. The ballot for members of the Board of Directors and the The Board of Supervisors is pre-printed with the names of the candidates in alphabetical order and bears the seal of Ut Xi Aquatic Products Processing Corporation in the upper left corner of the ballot.

The ballot clearly states the information of each shareholder, including: Ownership Registration Number and the total number of voting points. For distinction: the Board of Directors ballot is on blue paper - the The Board of Supervisors ballot is on pink paper.

2. When completing the attendance procedures at the reception desk, shareholders who are eligible to vote will be given 01 (one) Board of Directors ballot and 01 (one) The Board of Supervisors ballot by the Election Committee. Ballot distribution will cease 60 minutes after the commencement of the General Meeting. Ballots will not be reissued under any circumstances.

Note: ☒ Upon receiving the ballot from the Vote Counting Committee, shareholders must verify their Registration Number and the number of shares owned/represented.

Article 7. How to Mark the Ballot

1. Shareholders have the right to vote and cast their ballots as follows:

a. Assign points to each chosen candidate from the list, ensuring the total assigned points are less than or equal to the total points allocated on the ballot.

b. Shareholders may allocate all points to one or several candidates or distribute points among the candidates listed.

c. Shareholders may abstain from voting if they choose not to assign points to any candidate on the list.

d. To amend assigned points, strike through the incorrect entry, initial beside the strikethrough, and write the correct point allocation.

2. A valid ballot is one issued by the Election Committee, with the total points assigned to candidates being less than or equal to the total points indicated on the ballot.

3. Invalid ballots are those which:

- Have total assigned voting points exceeding the total allocated points (total points per shareholder equals shares owned or represented multiplied by 05 for Board of Directors members and/or 03 for The Board of Supervisors members elected this term).

- Have the voter's name completely erased.

- Include names not on the approved candidate list.

- Bear additional markings or the voter's signature.

- Lack the official UTXI Aquatic Products Processing Corporation seal.

Article 8. Ballot Box Inspection and Voting

1. The Election Committee will inspect the ballot box before the attending shareholders. Due to the different ballot colors, only one ballot box will be used for both Board of Directors



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(blue ballots) and The Board of Supervisors (pink ballots) votes, which the Election Committee will collect and count.

2. Voting commences at the chairperson's signal and concludes when the last shareholder casts their ballot.

Article 9. Vote Counting and Announcement of Results

1. Immediately following the voting period, the Election Committee will count the votes at the General Meeting of Shareholders under the observation of the incumbent The Board of Supervisors.

2. After vote counting, the Election Committee must prepare a report detailing: total shareholders or authorized representatives present, total eligible voters, total ballots issued, total ballots received, total valid and invalid ballots, and the vote percentage for each Board of Directors and The Board of Supervisors candidate in descending order.

3. The Head of the Election Committee will announce the voting results at the General Meeting of Shareholders.

Article 10. Appeals Regarding the Election of Board of Directors and The Board of Supervisors Members

Appeals concerning the voting process and election results for the Board of Directors and/or The Board of Supervisors will be addressed by the chairperson at the General Meeting of Shareholders.

This regulation, comprising 10 articles, is presented to the General Meeting of Shareholders. Upon receiving approval from at least 65% of the voting shares present, it will be adopted and implemented for the election of the Board of Directors and The Board of Supervisors for the 2025 – 2030 term.

**ON BEHALF OF THE ORGANIZING COMMITTEE
HEAD OF THE COMMITTEE**

NGUYEN HOANG PHUONG



UTXI AQUATIC PRODUCTS PROCESSING CORPORATION
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Website: www.utxi.com.vn Email: quyenlb@utxi.com.vn

No: 04/TTr-BKS/UXC.25

Soc Trang, March 28, 2025

PROPOSAL

Regarding the selection of an Auditing Company for the 2025 financial statement audit of Ut Xi Aquatic Products Processing Corporation

To:

**GENERAL MEETING OF SHAREHOLDERS
UT XI AQUATIC PRODUCTS PROCESSING CORPORATION**

To conduct the 2025 financial statement audit of Ut Xi Aquatic Products Processing Corporation, the Board of Supervisors submits to the Annual General Meeting of Shareholders the selection of an independent audit firm to review the company's financial statements for 2025 as follows:

Proposed criteria for selecting an independent audit firm:

The Board of Supervisors proposes to the Annual General Meeting of Shareholders the following criteria for selecting an independent audit firm:

- + Select a reputable audit firm, approved by the State Securities Commission to conduct audits for issuing organizations, listed organizations, and securities trading organizations;
- + An entity experienced in auditing within the seafood processing sector;
- + No conflict of interest when auditing the financial statements for Ut Xi Aquatic Products Processing Corporation;
- + Audit fees commensurate with the company's finances.

Based on the above criteria, the Member of the Board of Supervisors proposes the following two (02) audit firms:

- 1. AFC Vietnam Auditing Company Limited**
- 2. Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS)**
- 3. A&C Auditing and Consulting Company Limited**

Respectfully submitted to the General Meeting of Shareholders for approval of the criteria and the list of audit firms for the 2025 financial statement audit. Simultaneously, authorize the Board of Directors to decide on selecting one of the two aforementioned audit firms.

Respectfully submitted!

**ON BEHALF OF THE BOARD OF SUPERVISORS
FOR THE HEAD OF THE BOARD**


NGUYEN THI KIM NGAN