



**POST AND TELECOMMUNICATION
EQUIPMENT JOINT STOCK
COMPANY**

No. 109/BB-DHDCD TN 2025

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

**MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS
POST AND TELECOMMUNICATION EQUIPMENT JOINT STOCK
COMPANY**

Business name : **Post and Telecommunication Equipment Joint Stock Company.**

Business code : **0100686865**

Head office address : **No. 61, Tran Phu Street, Dien Bien Ward, Ba Dinh District, Hanoi City.**

At 09:00 on April 5, 2025 at POSTEF Industrial Complex - No. 12, Street 15, VSIP Bac Ninh Industrial Park - Phu Chan Ward - Tu Son City - Bac Ninh Province, the 2025 Annual General Meeting of Shareholders of Post and Telecommunication Equipment Joint Stock Company (hereinafter referred to as: General Meeting or GMS) took place.

Participants:

- Shareholders invited to the meeting: The Company invited 100% of shareholders vested by the Vietnam Securities Depository and Clearing Corporation (VSDC) on February 25, 2025 owning 19,430,006 shares, accounting for 100% of the Company's voting shares.

- Shareholders and their authorized representatives present at the meeting were 11 holders representing 15,907,002 shares, accounting for 81.87% of total voting shares of the Company. Additionally, 2 shareholders registered to attend, representing 155,000 shares. Thus, total number of attending shareholders was 13, corresponding to **16,062,002** shares registered for the General Meeting, equivalent to **82.66%** of total voting shares. All attending shareholders met the legal eligibility requirements.

According to the provisions of law, the Company's Charter and the Regulations for Organizing the General Meeting, the 2025 Annual General Meeting of Shareholders of Post and Telecommunication Equipment Joint Stock Company is eligible to be conducted, all attending shareholders are eligible.

Next, the Organizing Committee introduced and conducted a vote:

1. Presidium:

- a) Mr. Tran Hai Van – Chairman of the Board of Directors : Chairman of the Presidium (Chairperson of the General Meeting)
- b) Mr. Nguyen Tien Hung – Member of the Board of Directors - General Director: Member

2. Secretariat:

- a) Mr. Pham Cao Thang – Chief of the Chairman's Office : Head of the Secretariat
- b) Ms. Vo Thi Minh Hue – Deputy Head of the Finance and Accounting Department: Member

3. Shareholder Eligibility Verification Committee:

Ms. Tran Thi Hoa – Head of the Supervisory Board : Head of the Committee

4. Vote Counting Committee:

4.1. Members of the Vote Counting Committee:

- a) Mr. Le Huy Dong – Member of the Board of Directors : Head of Committee
- b) Ms. Ngo Thi Men – Company's Finance and Accounting Department : Member
- c) Mr. Dinh Vuong Anh – Deputy Director of the Northern Branch : Member

4.2. Technical Support Team for the Vote Counting Committee:

- a) Mr. Dinh Vuong Anh – Deputy Director of the Northern Branch : Team Leader
- b) Mr. Nguyen Viet Anh – Staff of the Business Development and Postal Technology Center : Member
- c) Mr. Le Hoang Phuc – Staff of the R&D Center : Member

All attending shareholders voted by raising their hands with a rate of 100% of passing the list of the Presidium, the Secretariat, the Vote Counting Committee and the Shareholder Eligibility Verification Committee nominated by the Chairperson of the General Meeting.

The attending shareholders voted by raising their hands, with a 100% approval rate, to confirm the results of the shareholder eligibility verification for the General Meeting, declaring that the conditions were met to proceed with the 2025 Annual General Meeting of Shareholders in accordance with legal regulations and the Company's Charter, as reported by the Shareholder Eligibility Verification Committee.

Following the agenda, Mr. Nguyen Tien Hung – the Presidium presented a report and proposed the General Meeting to approve the "Agenda Content and Regulations for Organizing the General Meeting".

The General Meeting voted by raising hands, with a 100% approval rate to adopt the "Agenda Content and Regulations for Organizing the General Meeting" as reported by the Presidium.

Next on the agenda, Mr. Le Huy Dong, Head of the Vote Counting Committee, reported to the General Meeting on the "Voting Guidelines for the General Meeting". The General Meeting discussed and approved the Voting Guidelines as presented by the Head of the Vote Counting Committee.

The General Meeting voted by raising hands, with a 100% approval rate, to adopt the "Voting Guidelines" as reported by the Head of the Vote Counting Committee.

PROCEEDINGS OF THE GENERAL MEETING

AGENDA ITEM 1. REPORT OF THE BOARD OF DIRECTORS IN 2024, THE 2020-2024 PERIOD AND OPERATIONAL ORIENTATION FOR 2025

The Chairman of the Board of Directors (BOD) presented the report of the Board of Directors in 2024, the 2020-2024 period and the operational orientation for 2025 as follows:

I. Report on the results of the Board of Directors' leadership in implementing tasks in 2024

1. Information about members of the Board of Directors (before the 2024 Annual General Meeting of Shareholders):

No.	BOD member	Position	Date of appointment/end of term as BOD member/Independent BOD Member	
			Date of appointment	Date of dismissal
1	Tran Hai Van	Chairman of the BOD	May 30, 2020	
2	Luong Tuan Phuong	Non-executive BOD member	May 30, 2020	
3	Nguyen Huyen Son	BOD member	May 30, 2020	
4	Nguyen Thi Bich Hong	Non-executive BOD member	May 30, 2020	
5	Le Huy Dong	Non-executive BOD member	May 30, 2020	
6	Nguyen Tien Hung	BOD member	May 30, 2020	
7	Pham Canh Huy	Independent BOD member	March 06, 2021	

2. Information about members of the Board of Directors (after the 2024 Annual General Meeting of Shareholders):

No.	BOD member	Position	Date of appointment/end of term as BOD member/Independent BOD Member	
			Date of appointment	Date of dismissal
1	Tran Hai Van	Chairman of the BOD	May 30, 2020	Incumbent
2	Luong Tuan Phuong	Non-executive BOD member	May 30, 2020	
	Nguyen Huyen Son	BOD member	May 30, 2020	March 22, 2024

	Nguyen Thi Bich Hong	Non-executive BOD member	May 30, 2020	March 22, 2024
3	Le Huy Dong	Non-executive BOD member	May 30, 2020	Incumbent
4	Nguyen Tien Hung	BOD member	May 30, 2020	
5	Pham Canh Huy	Independent BOD member	March 06, 2021	
6	Duong Trung Loi	Non-executive BOD member	March 22, 2024	
7	Nguyen Hong Tien	BOD member	March 22, 2024	

3. Summary of the meetings of the Board of Directors in 2024:

3.1. Number of meetings of the Board of Directors (before the 2024 Annual General Meeting of Shareholders):

No.	BOD member	Position	Total number of meetings	In which		Number of meetings attended	Attendance rate	Reason for non-attendance
				Offline meetings	Collecting written opinions			
1	Tran Hai Van	Chairman of the BOD	3	3		3	100%	
2	Luong Tuan Phuong	BOD member	3	3		3	100%	
3	Nguyen Huyen Son	BOD member	3	3		3	100%	
4	Nguyen Thi Bich Hong	BOD member	3	3		3	100%	
5	Le Huy Dong	BOD member	3	3		3	100%	
6	Nguyen Tien Hung	BOD member	3	3		3	100%	
7	Pham Canh Huy	BOD member	3	3		3	100%	

3.2. Number of meetings of the Board of Directors (after the 2024 Annual General Meeting of Shareholders):

No.	BOD member	Position		In which			
-----	------------	----------	--	----------	--	--	--

			Total number of meetings	Offline meetings	Collecting written opinions	Number of meetings attended	Attendance rate	Reason for non-attendance
1	Tran Hai Van	Chairman of the BOD	17	15	2	17	100%	
2	Luong Tuan Phuong	BOD member	17	15	2	17	100%	
3	Nguyen Tien Hung	BOD member	17	15	2	17	100%	
4	Le Huy Dong	BOD member	17	15	2	17	100%	
5	Pham Canh Huy	BOD member	17	15	2	17	100%	
6	Duong Trung Loi	BOD member	17	15	2	17	100%	
7	Nguyen Hong Tien	BOD member	17	15	2	17	100%	

3.3. Resolutions/Decisions of the Board of Directors (2024 report):

No.	Number of Resolutions/Decisions	Document date	Content	Approval rate
1	Minutes No.: 67/BB-HDQT	21/03/2024	Approval of contents submitted to the 2024 Annual General Meeting of Shareholders	100%
2	Minutes No.: 68/BB-HDQT	21/03/2024	Extension of the term for appointing Postef's representative at LVCC Company	100%
3	Minutes No.: 69/BB-HDQT	21/03/2024	Approval of the periodic credit line at Vietnam Joint Stock Commercial Bank for Industry and Trade- Ba Dinh Branch	100%
4	Minutes No.: 160/BB-HDQT	14/06/2024	Approval of the preliminary report on activities for the first 6 months of 2024	100%
5	Minutes No. 161/BB-HDQT	14/06/2024	Approval of the date for finalizing the shareholder list to pay 2023 dividends in cash	100%
6	Minutes No.: 162/BB-HDQT	14/06/2024	Replacement of Postef's representative at PDE Company (a 100% Postef-owned subsidiary)	100%
7	Minutes No.: 163/BB-HDQT	14/06/2024	Appointment of an additional representative and adjustment of Postef's capital contribution structure at LVCC Company	100%
8	Minutes No.: 164/BB-HDQT	14/06/2024	Approval of periodic credit line at Joint Stock Commercial Bank for Foreign Trade of Vietnam – West Hanoi Branch	100%

9	Minutes No.: 215/BB-HDQT	25/07/2024	Approval of the periodic credit line at Vietnam International Commercial Joint Stock Bank (VIB) – Transaction Center Branch	100%
10	Minutes No. 216/BB-HDQT	25/07/2024	Approval of the periodic credit line at Vietnam Technological and Commercial Joint Stock Bank	100%
11	Minutes No.: 320/BB-HDQT	27/09/2024	Approval of the preliminary report on activities for the first 9 months of 2024 and deployment of the Q4/2024 plan	100%
12	Minutes No. 415/BB-HDQT	27/12/2024	Approval of the preliminary report on Q4/2024 activities and expected 2024 results	100%
13	Minutes No.: 416/BB-HDQT	27/12/2024	Accounting adjustment for compensation and site clearance costs when the State reclaims land in Lim, Tien Du, Bac Ninh, as per the decision of Tien Du District People's Committee	100%
14	Minutes No.: 417/BB-HDQT	27/12/2024	Approval of the periodic credit line at Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Dinh Branch in 2025	100%
15	Minutes No.: 418/BB-HDQT	27/12/2024	Approval of the periodic credit line at Joint Stock Commercial Bank for Foreign Trade of Vietnam - West Hanoi Branch in 2025	100%
16	Minutes No. 419/BB-HDQT	27/12/2024	Approval of the periodic credit line at Military Commercial Joint Stock Bank - Dien Bien Phu Branch in 2025	100%
17	Minutes No.: 420/BB-HDQT	27/12/2024	Approval of the periodic credit line at Vietnam Technological and Commercial Joint Stock Bank – Transaction Center Branch in 2025	100%
18	Minutes No. 421/BB-HDQT	27/12/2024	Approval of the periodic credit line at Vietnam Maritime Commercial Joint Stock Bank - Transaction Center Branch in 2025	100%
19	Minutes No.: 422/BB-HDQT	27/12/2024	Approval of the periodic credit line at Vietnam International Commercial Joint Stock Bank (VIB) - Transaction Center Branch in 2025	100%
20	Minutes No. 423/BB-HDQT	27/12/2024	Approval of the periodic credit line at Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Ha Thanh Branch in 2025	100%

4. Report on remuneration of the Board of Directors and the Supervisory Board in 2024:

No.	Unit	Planned remuneration for the BOD & Supervisory Board approved by the 2024 GMS (VND)	Completion rate of after-tax profit plan in 2024 (VND)	Remuneration entitled in 2024 (VND)
(1)	(2)	(3)	(4)	(5) = (3)*(4)

1	Board of Directors	161,542,500	26.5136%	42,830,834
2	Supervisory Board	53,847,500	26.5136%	14,276,945
	Total	215,390,000		57,107,779

- The remuneration for the Board of Directors (BOD) and Supervisory Board (SB) in 2024 shall be implemented in accordance with the resolution of the 2024 Annual GMS and the performance results of 2024. The remuneration for each member shall be finalized based on the following principles: It will be determined according to the actual tasks performed by each member and their level of contribution to the achievement of the Company's plan.

5. Key tasks directed by the Board of Directors in the past year

- Implementing the spirit of the resolution set forth by the 2024 Annual GMS, overseeing and directing the Executive Board to execute the 2024 production and business plan that was approved; selecting and signing an audit contract with one of the four (4) companies chosen by the 2024 Annual GMS.

- Directing the Executive Board to strive to implement the 2023 production and business plan to the best of their ability under the actual circumstances.

6. Some outstanding issues

- The increase in charter capital has not been achieved, leading to a shortage of capital for production and business activities. As the company primarily relies on credit capital, it incurs significant interest expenses and tax costs exceeding the interest, making product costs less competitive and greatly affecting the company's efficiency.

- The promotion of optical fiber sales to foreign markets has not been successfully advanced.

- There are obstacles related to mechanisms, policies, orientations and administrative procedures concerning investment and construction projects.

II. Report on direction of implementing the 2024 production and business plan

In 2024, the global and regional context evolved rapidly and complexly; strategic competition among major powers intensified, military conflicts erupted in multiple regions and the global economy experienced slow and unstable growth. Climate change exhibited unusual and increasingly severe patterns. Non-traditional security challenges such as energy security, food security and cybersecurity grew more complex, directly and multidimensionally impacting the development of many nations. Domestically, political and social stability was fundamentally maintained, national defense capabilities, security and foreign relations were strengthened and national independence, sovereignty and territorial integrity were upheld. However, the economy is in a transitional phase with a high degree of openness but a modest scale, limited competitiveness and resilience against external shocks. At the same time, time and resources must be allocated to address internal limitations, longstanding shortcomings and emerging or unexpected issues.

In 2024, the macroeconomic situation was assessed as fundamentally stable, inflation was controlled, growth was promoted and major economic balances were ensured with significant surpluses. The GDP growth rate in the fourth quarter was estimated at 7.55%, with an annual increase

of 7.09% compared to 2023, raising the economy's scale to approximately USD 476.3 billion, ranking 33rd globally; per capita income reached USD 4,700. The average Consumer Price Index (CPI) for the year rose by 3.63%, significantly lower than the target set by the National Assembly, despite wage increases and adjustments to electricity, healthcare and education service prices. The monetary and foreign exchange markets remained stable; lending interest rates continued to decline compared to 2023; credit growth in 2024 reached approximately 15.08%, exceeding the set target. Total import-export turnover amounted to USD 786.29 billion, a 15.4% increase from 2023, marking the ninth consecutive year of trade surplus at USD 24.77 billion. Total social investment capital was estimated at over VND 3,692.1 trillion, up 7.5%. Foreign direct investment (FDI) reached approximately USD 38.23 billion, placing Vietnam among the top 15 developing countries attracting the most FDI globally; realized FDI capital was about USD 25.35 billion, a 9.4% increase from 2023, the highest level ever recorded amid a global investment downturn.

Key sectors and areas of the economy showed positive growth. The industrial sector's added value increased by 8.32%, with the processing and manufacturing industries rising by 9.83%, serving as a critical driver of overall growth. The service sector maintained strong momentum; total retail sales of goods and consumer service revenue grew by 9%. Longstanding and delayed projects were largely resolved and obstacles related to projects and land issues were addressed.

In 2024, despite too many difficulties and challenges, rising enterprise management costs and other related expenses, while revenue and profit remained very low, inventory levels stayed high and tax costs due to excessive interest expenses significantly impacted the Company's efficiency, the Company persistently adhered to its targets, surpassing the assigned revenue plan, though profit results fell short of the set plan. The results of some key indicators are as follows:

No.	Indicator	2023 performance (VND)	2024 performance (VND)	2024/2023 performance ratio (%) (%)
1	Total revenue	1,157,718,483,295	1,618,372,119,969	139.79%
2	Profit after tax (Consolidated financial statements)	2,613,478,462	3,359,281,176	128.54%
3	Dividends	1%	1.35%	135%

I. Some closely oriented and directed activities of the company in 2024:

- ❖ The company consistently follows the orientation of the Party, Government, Industry and VNPT Group on the development of telecommunications infrastructure, information technology, transmission, radio and television broadcasting, especially Resolution No. 57-NQ/TW of the Party Central Executive Committee issued on December 22, 2024.
- ❖ On the basis of the orientation and strategy of VNPT4.0, the digital transformation strategy of VNPT Group, the Company has prepared and took each appropriate step for each stage, line and workshop in the corporate digital transformation for the 2021- 2025 period and continued to implement step by step carefully to avoid significant disruptions. Although the profit target set by the 2024 Annual GMS was not achieved in 2024, the Company exceeded its revenue plan, contributing to maintaining stability and preserving market share amidst the difficulties and challenges of 2024, thus creating a favorable and stable foundation for 2025.

- ❖ Continue to promote research and development of new products, scientific and technological topics and activities with monthly reviews and evaluations to ensure progress aligned with practical conditions for scientific and technological tasks and activities, new topics and products approved and registered with management agencies and VNPT Group.
- ❖ Continue to closely follow, coordinate and update information from VNPT Group in the process of implementing the restructuring project of VNPT Group until the end of 2025 (according to Decision No. 620/QĐ-TTg dated July 10, 2024 of the Prime Minister).
- ❖ Project at 61 Tran Phu - Ba Dinh - Hanoi: After completing the procedures related to the architectural plan selection exam in accordance with the law. Hanoi City People's Committee submitted a document to the Ministry of Construction regarding the contents of the Project. The Ministry of Construction reported in writing to the Prime Minister on the contents of the Project, the Government Office issued a written notice of the direction of the Deputy Prime Minister, Hanoi City People's Committee of Hanoi instructed the Department of Planning and Architecture in writing to report, advise and propose solutions. Currently, the Department of Planning and Architecture has submitted a report to Hanoi City People's Committee regarding the project and the Company continues to closely follow the guidance and instructions from the Department of Planning and Architecture and relevant state management agencies to proceed with and complete the next steps of the Project.
- ❖ Land area at 63 Nguyen Huy Tuong - Thanh Xuan – Hanoi: The Company continues to use the land in accordance with the purpose stipulated in the signed land lease contract. It is reviewing and coordinating with relevant entities to explore options for utilizing the premises in the coming period, ensuring compliance with current legal regulations and the land lease contract. These efforts aim to generate costs that partially offset annual land rental fees while maintaining the operations of Factory 1.
- ❖ Continue to coordinate and comply with the documents and decisions of the People's Committee of Tien Du district to complete procedures related to the relocation and site clearance in the land area in Lim - Tien Du - Bac Ninh in accordance with the written requirements of the local government, in compliance with the provisions of current law.
- ❖ The Company continues to closely follow the guidelines and orientations of the digital transformation strategy of VNPT Group, the industry, the leadership and all employees of the company continue to make efforts, try to overcome current difficulties and challenges to stabilize production and business activities, maintain key and traditional products, while ensuring new products to serve the Telecommunications industry, deploying solutions to find new markets and potential customers to strive for revenue and profit growth.

II. Difficulties and challenges:

In addition to the gained achievements, the Company's activities in 2024 still faced several shortcomings, including both objective and subjective issues. For objective shortcomings, the Company has proposed support from the VNPT Group, while also candidly acknowledging subjective shortcomings to focus on developing solutions for improvement and resolution in 2025.

1. The change in awareness and mindset regarding digital transformation and the adoption of modern management software has been slow. The digital transformation infrastructure needs further improvement to meet the breakthrough orientation in infrastructure and technology.

2. The research, development and application of IT and automation in production and business activities have progressed slowly. There is a need to strengthen the supervision and inspection of

progress and product quality, as well as further enhance labor productivity to achieve greater efficiency. Mechanisms are required to create resources and motivation for development. In the immediate term, efforts should focus on building and upgrading digital management systems, administration and production operations toward greater modernization and automation, aligning with the Group's orientation for developing digital transformation infrastructure and technology.

3. In addition to the objective factors, fierce competition, product localization policies and "Vietnamese people prefer using Vietnamese goods" have still posed challenges. The Company's business and commercial activities have not fully anticipated market risks and changes, leading to a decline in business efficiency.

4. The research and development to provide new solutions, services and products have not received support and have been still weak without achieving pioneering breakthroughs.

5. The planning and monitoring of production and business activities remain simplistic. The impact of input material prices, along with shallow data evaluation and analysis, has affected management and operational activities in production, business, bidding and the execution of economic contracts.

6. Recruitment of personnel, particularly those with qualifications matching the needs and job positions at the Company, its branches and factories across various locations, faces numerous difficulties related to income, geography and labor standards. The skill level of the workforce has not yet met the required demands, ...

7. In financial management, the debt-to-equity ratio remains high, partly due to the inability to increase capital, which fails to meet the capital needs proportional to revenue. As a result, the Company has had to rely on financial leverage to meet capital demands for production and business activities. Additionally, cost management and inventory control face challenges stemming from both objective and subjective factors. The execution of orders depends heavily on partners and internal capacity remains limited. Production, delivery, acceptance, payment settlement and debt collection for some projects have been delayed, affecting liquidity, financial stability and cash flow, significantly impacting the overall efficiency of the enterprise.

Evaluation by the Board of Directors on the activities of the Executive Board of the company in 2024:

The Executive Board of the Company fully implemented the directives, resolutions, decisions and guidance of the Board of Directors, operating in accordance with its functions and duties as stipulated in the Company's Charter, corporate governance regulations and the regulations issued by the Board of Directors, in compliance with the current Enterprise Law.

In its operational management, the Executive Board proactively engaged, coordinated and flexibly addressed challenges and difficulties, proposing suitable solutions to limit additional costs, tailored to each phase. The Board of Directors and the Executive Board regularly collaborated and aligned on management approaches, providing appropriate solutions during the execution of tasks.

The Executive Board maintained regular meetings, including monthly briefings and thematic meetings on topics such as planning, production, business, investment, research and development, scientific and technological projects and new products. These meetings aimed to resolve emerging

difficulties and obstacles, while promptly proposing and recommending actions to the Board of Directors for appropriate guidance and orientation based on the actual situation.

The Executive Board managed production and business activities in a stable manner throughout the year, despite a volatile, challenging and difficult environment. It made efforts to maintain employment, stabilize income and ensure welfare benefits for employees, guaranteeing salary regimes, social insurance, health insurance and unemployment insurance for the workforce. The Company preserved and developed its capital and fulfilled its state budget obligations fully and on schedule. These efforts laid the foundation for the Company's development in the following year.

The 2020–2024 period was marked by production challenges due to the pandemic and social distancing measures. In this context, the Company's leadership and the leaders of its affiliated units strived to manage operations flexibly, adapting to the situation. They proactively maintained production, arranged online work and maximized workforce deployment to ensure uninterrupted production while focusing on organizing full vaccination programs for employees, safeguarding their health, safety, salaries and income.

The representatives actively collaborated with the Company's leadership to continue adhering to the outlined orientations: promoting sustainable development, modernizing and specializing production technology; prioritizing production and business development; enhancing competitiveness and expanding markets regionally and globally; developing additional business sectors; transferring real estate projects; and increasing charter capital to meet production and business needs.

The Company continued to effectively implement the quality management system according to ISO 9001 and ISO 14001 standards.

It promoted the supervision and management of product quality, optimized in order to save costs and improve production and business efficiency.

It supervised and improved the management of risks and debts at units.

It organized programs to improve the professional qualifications of officials and employees and promptly introduced incentive policies for individuals and teams with outstanding achievements and innovative contributions that delivered economic benefits to the Company.

It researched and developed new products to meet market demands, including products applying 4.0 technology.

It strengthened cooperation with major suppliers to participate in bidding, tendering and securing large contracts both within and outside the VNPT Group, achieving positive results.

In 2020, the Covid-19 pandemic caused a serious crisis, deeply affecting people's lives on a global scale, the world economy experienced a devastating recession, with GDP plummeting to record lows, global commodity markets fluctuating sharply and global supply chains facing significant disruptions. Vietnam is no exception, although the country managed to control the pandemic more effectively than many others worldwide and achieved positive growth, it faced substantial difficulties as markets in other countries shut down. For the Company, production was disrupted due to shortages of imported material supplies as well as the social distancing significantly affected the workforce involved in product manufacturing, negatively impacting the assigned production and business indicators.

Amidst the challenges posed by the Covid-19 pandemic, the global e-commerce sector flourished. Online shopping, online learning and virtual meetings facilitated the development of the telecommunications industry, presenting opportunities for telecommunications and information technology in the "new normal".

2020 was a difficult and challenging year, but the Representative proactively coordinated and directed the Company to have specific strategic orientations and solutions for each period, focusing on some contents as follows:

- ❖ Adhering to the policies and strategic orientations of VNPT, the Company overcame difficulties and challenges to stabilize its production and business activities, maintaining traditional products while ensuring the supply of new products to serve the telecommunications industry. At the same time, the Company prepared for the enterprise digital transformation process for the 2021–2025 period, initiating gradual implementation from 2021. Although the targets set by the 2020 Annual GMS were not achieved, the Company surpassed its revenue and profit plans, recording growth compared to 2019.
- ❖ Regarding research and development of scientific and technological projects: The Company implemented several science and technology projects and developed new products in line with the resolutions of the GMS. These initiatives were approved by state management agencies and the Company registered new scientific and technological projects and products for 2021, following the government's policies and directives from relevant ministries and state management agencies.

Difficulties and challenges:

- a) The optical fiber production plant has been operational, but the proposal to issue additional capital to support the plant's investment was not approved. As a result, the Company faced difficulties in securing operational capital. The primary source of operational funds was loans, leading to high interest expenses that accounted for a significant portion of production and business costs.
- b) The development of optical fiber products to foreign markets needs to be invested methodically. The challenge lies in the fact that this is a new product entering the market for the first time, requiring significant time to build brand recognition. Additionally, countries consuming optical fiber tend to prefer products from G7 countries.
- c) Enterprise digital transformation presents numerous challenges. Domestic technological capacity remains low, with Vietnam not yet mastering the core technologies of digital transformation and largely lagging behind, adopting pre-developed digital transformation technologies from around the world. Moreover, the high investment costs for digital transformation are necessary to access modern factories, smart factories and the latest technologies. Regarding human resources, there is a critical need for high-quality personnel to master new technologies for digital transformation.

The Company must abandon outdated practices to leap directly to modern ones, posing significant challenges, particularly in terms of costs, given limited budget conditions.

In 2021, in the context of Covid-19 pandemic still developing complicatedly in the world in general, including our country in particular, the socio-economic situation in the first months of 2021 faced many difficulties, especially in the 3rd quarter of 2021 with a sharp decline compared to the same period last year. However, following the Government's shift in its Covid-19 strategy (pursuant to Resolution No. 128/NQ-CP dated October 11, 2021 on safe, flexible adaptation and effective control of the Covid-19 pandemic), the socio-economic situation in the fourth quarter of 2021 showed signs of recovery, gradually stabilizing to regain growth momentum in 2022.

On the other hand, the Fourth Industrial Revolution (Industry 4.0) expanded widely and deeply, profoundly impacting all aspects of life across various sectors. The telecommunications industry was among those most significantly affected. Network operators transitioned from traditional telecommunications service providers to digital service providers, focusing on building ecosystem-based service solutions leveraging digital platforms and the digital economy.

In addition, the VNPT 4.0 Strategy and the VNPT Group's digital transformation strategy directed Postef to swiftly shift from traditional production methods to modern ones, applying information technology, automation and digital transformation in management, production and business processes to meet the established goals.

2021 was a difficult and challenging year. The Company's representative guided the Company to implement specific solutions for each phase of the year, with orientations for the following year:

- ❖ Continuing to closely follow and update the policies and strategic orientations of the VNPT Group, the Company overcame difficulties and challenges to stabilize its production and business activities, maintaining traditional products while ensuring the supply of new products to serve the telecommunications industry.
- ❖ On the basis of the orientation and strategy of VNPT 4.0 and the digital transformation strategy of VNPT Group, the Company prepared for enterprise digital transformation for the 2021–2025 period and began gradual implementation in 2021 and subsequent years. Although the targets set by the 2021 Annual GMS were not achieved, the Company met its revenue and profit plans, achieving results comparable to 2020.
- ❖ Regarding research and development of scientific and technological projects: The Company implemented several scientific and technological projects and new products in line with GMS resolutions. These were approved by state management agencies and the Company registered new

scientific and technological projects and products for 2021, following national policies and directives from relevant ministries and state management agencies.

Difficulties and challenges:

1. The process of implementing IT and automation in production and business activities remains slow and product quality supervision is still at a low level. There is a need to focus on implementation according to a roadmap to transform into an enterprise with modern production methods, enhancing labor productivity to achieve greater efficiency and create resources for transitioning into a digital enterprise.
2. Research and development efforts to provide solutions and services are progressing slowly and have yet to achieve pioneering breakthroughs.
3. Recruitment of personnel for the factory... faces numerous difficulties related to geography, labor standards and skill levels.
4. In financial management, the debt-to-equity ratio remains high, partly due to state regulations on increasing capital to meet the needs of production, business, investment and other company activities.
5. The optical fiber production plant is operational, but the proposal to issue additional capital to support the plant's investment was not approved. As a result, the Company faces difficulties in securing operational capital. The primary source of operational funds is loans, leading to high interest expenses that account for a significant portion of production and business costs.
6. Expanding optical fiber products to foreign markets requires substantial and systematic investment. The challenges include production costs that are higher than those of competitors and the significant time required to build product brand recognition. Moreover, countries consuming optical fiber tend to prefer products from G7 countries.
7. Enterprise digital transformation presents numerous challenges. Domestic technological capacity remains low, with Vietnam not yet mastering the core technologies of digital transformation, instead largely lagging behind and adopting pre-developed digital transformation technologies from around the world. Additionally, the high investment costs for digital transformation are necessary to access modern factories, smart factories and the latest technologies.
8. Regarding human resources, there is a critical need for high-quality personnel to master new technologies for digital transformation. The Company must abandon outdated practices to leap directly to modern ones, posing numerous challenges, particularly in terms of costs, given the limited financial resources.

In 2022, the context was marked by a mix of opportunities and advantages intertwined with difficulties and challenges, with the latter being more numerous, novel and complex. The global situation evolved rapidly, becoming intricate and unpredictable, with many unprecedented issues exceeding the forecasting capabilities used to develop the 2022 Socio-Economic Development Plan. Strategic competition among major powers intensified; the prolonged Russia-Ukraine conflict, rising inflation, tightened monetary policies and increased interest rates in many countries, strong

fluctuations in the prices of key raw materials and basic commodities, disruptions in some global supply chains, risks in financial, currency and real estate markets and a slowing economic growth trend with signs of recession were notable. The lingering effects of the COVID-19 pandemic continued to have a significant impact on many countries and regions. Domestically, alongside fundamental advantages such as stable political and social conditions and controlled disease outbreaks, the economy faced numerous difficulties and challenges from both external and internal factors. The aftermath of the pandemic required time to address; the impact of multiple adverse external factors exerted significant pressure on macroeconomic management; inflationary pressures rose; many large, traditional markets declined; bad debts showed an upward trend; fuel, raw material prices fluctuated sharply and production and business costs increased; and numerous longstanding issues needed to be resolved.

However, the macroeconomy remained stable, inflation was controlled, economic growth recovered rapidly and the economy's major balances were maintained. The average Consumer Price Index (CPI) for the year increased by 3.15%. Total import-export turnover was estimated at USD 732.5 billion, up 9.5%, with exports reaching USD 371.85 billion, a 10.6% increase; the trade balance maintained a surplus for the seventh consecutive year, estimated at USD 11.2 billion. GDP grew by 8.02%, raising the economy's scale to USD 409 billion, with per capita income reaching USD 4,110. Alongside these fundamental achievements, Vietnam still faced shortcomings, limitations and ongoing difficulties and challenges. The macroeconomy was not yet firmly stable, inflationary pressures remained high and production and business activities in some industries and sectors encountered difficulties.

2022 continued to be one of significant difficulties and challenges, affecting the operations of businesses. The lingering impact of the Covid-19 pandemic on the performance of enterprises remained substantial. Nevertheless, the Postef Company's collective team made every effort to strive for the best possible results under these challenging real-world conditions.

Difficulties and challenges:

1. The process of implementing IT and automation in production and business activities for an enterprise with a long operational history like Postef has been slow. While product quality inspection and supervision are maintained regularly, they remain at a low level. There is a need to focus on implementation according to a roadmap to transform into an enterprise with modern production methods, enhancing labor productivity, creating greater added value and achieving higher efficiency for the enterprise. This would generate resources for sustainable development and progression toward becoming a digital enterprise.

2. Research and development of new products, scientific and technological projects, solutions and services remain slow, lacking pioneering breakthroughs.

3. Recruitment of personnel for the factory continues to face difficulties related to geographic location, labor standards and skill levels.

4. In financial management, the debt-to-equity ratio remains high compared to regulations, partly due to the inability to increase the Company's charter capital to meet the capital demands for production and business activities.

5. The optical fiber production plant has been operational for over three years, but the proposal to issue additional capital to support the plant's investment was not approved. As a result, the Company faces difficulties in securing operational capital. The primary source of operational funds is loans, leading to high interest expenses that account for a significant portion of production and business costs.

6. Expanding optical fiber products to foreign markets requires thorough market research and a well-structured implementation plan. Challenges include production costs that are higher than those of competitors, logistics expenses and the significant time required to build product brand recognition in international markets.

7. Enterprise digital transformation presents numerous challenges. Domestic technological capacity remains low, with Vietnam not yet mastering the core technologies of digital transformation, instead largely lagging behind and adopting pre-developed digital transformation technologies from around the world. Moreover, the high investment costs for digital transformation are necessary to access modern factories, smart factories and the latest technologies.

8. Regarding workforce quality, there is a critical need for high-quality human resources to master new technologies for digital transformation. For an enterprise with a long history like Postef, abandoning outdated practices to leap directly to modern ones poses numerous challenges, particularly in terms of costs given limited financial resources, as well as social issues within the enterprise.

In 2023, the global situation evolved rapidly and complexly, with opportunities and advantages intertwined with difficulties and challenges, though the latter were more prevalent. The prolonged impact of the COVID-19 pandemic persisted; strategic competition among major powers intensified; global economic growth slowed, inflation remained high, global public debt surged, financial, currency and real estate markets harbored significant risks, international trade and investment declined, energy security and cybersecurity faced numerous challenges and natural disasters and climate change caused severe consequences.

Domestically, besides great achievements, our country continued to experience the "dual impact" of numerous adverse external factors and longstanding internal limitations and shortcomings, which became more evident amid difficulties. As a developing country with an economy in transition, Vietnam's economic scale remains modest, with a high degree of openness but limited competitiveness and resilience.

However, the macroeconomy remained fundamentally stable, inflation was controlled, growth was promoted and major economic balances were ensured. Annual GDP growth reached 5.05%, placing Vietnam among the countries with high growth rates in the region and globally.

In 2023, despite too many difficulties and challenges, enterprise management costs and related expenses continued to rise while revenue and profit remained very low, inventory levels stayed high and tax costs due to excessive interest expenses significantly affected the Company's revenue and

profit outcomes. Nevertheless, the Company persistently pursued its goals, though the production and business performance in 2023 did not meet the planned targets.

2023 was a year with too many difficulties and challenges. However, the Company continued to adhere to its sustainable development strategy, updating and gradually aligning with the VNPT Group's digital transformation strategy, introducing new solutions and policies tailored to each period.

- ❖ Continuing to closely follow the policies and strategic digital transformation orientation of the VNPT Group, the Company's Board of Directors and the Company overcame difficulties and challenges to stabilize production and business activities, ensuring key products for the telecommunications industry while appropriately maintaining traditional products.
- ❖ On the basis of the orientation and strategy of VNPT 4.0 and the digital transformation strategy of VNPT Group, the Company prepared and implemented step-by-step measures tailored to each process, production line and workshop for enterprise digital transformation in the 2021-2025 period. Implementation proceeded cautiously in 2023 and 2024 to avoid significant disruptions. Although the targets set by the 2023 Annual GMS were not achieved, the Company attained a reasonable revenue plan amidst the difficulties and challenges of 2023.
- ❖ Regarding research and development of scientific and technological projects: The Company completed several projects and new products as per GMS resolutions. Other projects and new products are either in progress or have not yet started due to various reasons, with a proposal to carry them over to 2024. Additionally, the Company registered scientific and technological projects and activities at the VNPT Group level. Meanwhile, it continued to stay updated and informed about 2024 scientific and technological projects and activities with relevant ministries and sectors, in line with development policies and orientations.

Difficulties and challenges:

In addition to the achieved results, the Company's operations in 2023 still faced several shortcomings, including both objective and subjective issues. For objective shortcomings, the Company has proposed support from the VNPT Group, while also candidly acknowledging subjective shortcomings to focus on developing solutions for improvement and resolution in 2024.

1. The process of researching, developing and implementing IT and automation in production and business activities remains slow. There is a need to further strengthen the supervision and inspection of progress and product quality to align with the roadmap for transforming into an enterprise with modern production methods, enhancing labor productivity for greater efficiency and creating resources to transition into a digital enterprise. In the short term, efforts should focus on building and upgrading digital management systems, administration and production operations toward greater modernization and automation, adhering closely to the VNPT Group's digital transformation orientation. This aims to complete the transformation into a digital enterprise in line with the Company's development strategy through 2025, with a vision to 2030.

2. Beyond the impact of objective factors such as fierce competition and limitations in product localization policies and "Vietnamese people prioritize using Vietnamese goods" campaign, the Company's business and commercial activities have not fully anticipated the risks encountered, leading to a decline in business efficiency.

3. Research and development efforts to provide solutions and services remain slow and weak, lacking pioneering breakthroughs.

4. The planning and monitoring of production and business activities are still simplistic. The impact of input material price fluctuations and the lack of detailed, specific data evaluation and analysis sometimes affect management and operational activities in production, business, bidding and the execution of economic contracts. The dedicated resources for planning across units are limited,

making it insufficient to analyze, advise and propose timely recommendations to the Executive Board when fluctuations occur.

5. Recruitment of personnel for factories across various locations continues to face difficulties related to geography, labor standards and skill levels.

6. In financial management, the debt-to-equity ratio remains high, partly due to regulatory obstacles from the state regarding capital increases to meet production and business needs. As a result, the Company has been unable to increase its charter capital, failing to meet capital demands proportional to its revenue. Inventory management has not been closely monitored by the Company and its factories and the delivery, acceptance and debt collection for some projects have been slow. Consequently, the Company has frequently relied on financial leverage, significantly impacting its overall efficiency.

The Company's production and business performance for the 2020-2024 period:

Unit: Million VND

No.	Indicator	2020	2021	2022	2023	2024
1	Total revenue	1,207,854	1,138,461	1,488,800	1,170,416	1,629,473
2	Profit after tax	18,063	13,255	15,270	2,613	3,359
3	Equity (Clause 2, Article 12 of Circular No. 200/2015/TT-BTC of the Ministry of Finance: Equity = Owner's Contributed Capital + Development Investment Fund + Capital for Construction Investment)	230,341	230,341	230,341	230,341	230,341
4	ROE	7.84%	5.75%	6.63%	1.13%	1.46%
5	Dividends	5.00%	5.26%	6.15%	1%	1.35%

III. Development orientations for 2025 and the subsequent period

2025 is a year of acceleration and breakthrough, marking the completion of the 2021–2025 Socio-Economic Development Plan. However, with the global economy projected to experience significant fluctuations, the potential for trade wars among major powers poses numerous risks, greatly impacting the economies of various countries, global supply chains and economic growth rates. Additionally, new policies being enacted and taking effect are expected to increase various costs, significantly affecting business operations. While challenges and difficulties are anticipated, these also open up new development opportunities.

Based on the results of implementing the 2024 production and business plan and aligning with the development orientation and strategy of the VNPT Group for 2025 and subsequent years, Post and Telecommunication Equipment Joint Stock Company has outlined its tasks and directions for 2025 as follows:

1. Objectives and tasks of the 2025 general plan:

Strive to complete the 2025 plan assigned by the VNPT Group and the 2025 Annual GMS.

* Transfer the 61 Tran Phu project in compliance with legal regulations, achieving the highest efficiency.

* Increase the registered capital to VND 300 billion.

2. Orientation of tasks and solutions:

On the basis of the 2024 performance results, through evaluation, analysis and lessons learned and based on the VNPT Group's development orientation and solutions for 2025, Post and Telecommunication Equipment Joint Stock Company will promote and innovate the awareness and mindset of its entire workforce regarding development orientation in the new phase. The Company will gradually apply modern technologies and management models in managing and operating production and business activities, while persistently pursuing specific solutions to align with the VNPT Group's digital transformation strategy across various tasks and sectors:

(1) Enhance enterprise management and operational efficiency.

(2) Invest in and research new product development, scientific and technological projects and tasks. Specifically, continue optimizing the Company's core products in terms of technology and quality. Focus resources on products supporting telecommunications infrastructure, prioritizing 5G infrastructure and national digital transformation.

(3) Innovate business operations and market development. Strengthen research and development of new products, expand traditional markets and increase revenue in potential markets such as Viettel, EVN, FPT and CMC.

(4) Innovate and improve financial and accounting management. Optimize resources, capital utilization and cost reduction. Ensure truly effective use of resources. Specifically, enhance financial and accounting management in areas such as cash flow, receivables, inventory, fixed assets, revenue, advance payment expenses and project settlement, while strengthening supervision and inspection to improve the effectiveness and efficiency of monitoring activities.

(5) Enhance organizational structure, personnel management, recruitment, training and talent attraction and retention. Aim to have at least one to two experts in each production and business field, streamlining the structure toward a modern, lean, flexible and optimized use of human resources.

(6) Strengthen and promote planning efforts, optimize production processes, localize products, enhance labor productivity and improve product quality supervision and inspection.

(7) Invest in machinery and equipment... to meet production and business demands and support the orientation toward new technology products.

The General Meeting voted to approve the content: REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024 AND OPERATIONAL ORIENTATION FOR 2025

The voting results are as follows:

- Total number of shares participating in the vote is **16,062,002** shares, of which:
- Total number of shares voting **For: 16,062,002** shares, accounting for **100%** of total number of shares participating in the vote.

- Total number of votes **Against** : None.
- Total number of votes **Abstention** : None.
- Result: Approved.

AGENDA ITEM 2. REPORT OF THE SUPERVISORY BOARD IN 2024

Ms. Tran Thi Hoa – Head of the Supervisory Board of the company presented the report of the Supervisory Board in 2024 to be submitted to the 2025 Annual GMS for review and approval.

Part I. Activities of the Supervisory Board in 2024

1. Meetings of the Supervisory Board

In 2024, the Supervisory Board (SB) held 03 meetings to approve the audit results of financial statements, oversee the activities of the Board of Directors and the Executive Board in managing and operating the Company and review the Company's internal management document system. The organization of these meetings and the issuance of documents by the Supervisory Board were conducted in full compliance with the Enterprise Law, the Company's Charter and the operating regulations of the Supervisory Board.

2. Inspection at the request of shareholders:

Since the 2024 Annual GMS, the Supervisory Board has not received any requests from shareholders or groups of shareholders to inspect the Company's management and executive activities.

Part II. Inspection and oversight results in 2024

1. Activities of the Executive Board in 2024 as per the GMS resolution

1.1 Implementation of plan targets as per the 2024 GMS Resolution

No.	Indicator	Unit	2024 achievement	2024 plan	Achievement / plan ratio (%)
1	Total Revenue including Financial Activity Revenue and Other Income	Billion	1,629	1,321	123.3
2	Profit After Tax (Consolidated Financial Statements)	Billion	3.35	12.67	26.4
3	Profit After Tax/Equity Ratio	%	1.1	5.5	20
4	Dividends	%	1.7	5	34
5	Per capita income/month	Million VND	11	12.2	90
6	Salary fund (Salary fund + bonuses)	Billion	49.7	73.2	67.8
7	Average number of employees	Person	374	500	74.8

1.2 Distribution of profit after tax and dividend payment:

The Company has made appropriations to funds and paid 2023 dividends to shareholders in accordance with the 2024 Annual GMS Resolution.

1.3 Independent audit of the Company's financial statements

AASC Auditing Firm Company Limited, an entity approved by the State Securities Commission to audit listed companies, conducted the audit of the Company's financial statements.

1.4 Remuneration of the Board of Directors and Supervisory Board

In 2024, remuneration for the BOD and SB for the year 2023 was paid as approved in GMS Resolution No. 23/NQ-DHDCD TN2024.

1.5 Investment activities in 2024

In 2024, the GMS approved an investment plan totaling VND 20.9 billion. As of the end of 2024, total investment disbursed was VND 5.09 billion.

2. Review of the 2024 Financial Statements:

2.1 Preparation and audit of financial statements:

The separate and consolidated financial statements of the Company in 2024 were prepared in accordance with current Vietnamese accounting standards and regulations and were audited by AASC Auditing Firm Company Limited. During the audit process, AASC Auditing Firm Company Limited ensured independence and objectivity, complying with professional regulations when providing audit opinions.

2.2 Review of financial statements:

- The Company's quarterly, semi-annual and annual financial statements were prepared and submitted on time, in compliance with legal regulations.
- The six-month and full-year 2024 financial statements were audited by AASC Auditing Firm.

2.3 Subsidiaries and Companies with POSTEF's contributed capital:

- As of December 31, 2024, the Company had three wholly-owned subsidiaries with 100% POSTEF capital contribution: POSTEF Open Technology Solutions Co., Ltd. with a capital contribution of VND 32 billion; POSTEF Ba Dinh One Member Co., Ltd. with a capital contribution of VND 5 billion; and POSTEF Da Nang One Member Co., Ltd. with a capital contribution of VND 30 billion.
- Lao Viet Joint Venture Co., Ltd. has a contributed capital of VND 13.2 billion, equivalent to 30% of POSTEF's contributed capital.

PART TWO

SUPERVISORY ACTIVITY REPORT FOR 2020-2024 TERM

1. Personnel of the Supervisory Board

The General Meeting of Shareholders for 2020-2024 term elected 03 members to the Supervisory Board (SB). During the term, there were changes in personnel and all members were elected and supplemented in accordance with current legal regulations

No.	Full name	Title	Appointment and dismissal date

1	Tran Thi Hoa	Head of Board	Appointed on May 30, 2020
2	Vu Hoang Cong	Member	Appointed on May 30, 2020
3	Nguyen Manh Hung	Member	Appointed on May 30, 2020, dismissed on March 22, 2024
4	Vuong Toan Dung	Member	Appointed on March 22, 2024

2. Supervisory results of the Supervisory Board for 2020–2024 term

2.1 General legal activities:

- Throughout the term, the Supervisory Board held annual meetings to evaluate results, review financial statements and assess the activities of the Board of Directors, the Executive Board and related departments in the overall management and operation of the Company.
- The Company organized the Annual GMS each year in accordance with the provisions of law
- The Company's dividends were paid to shareholders in accordance with the annual GMS resolutions and on the designated dates as stipulated by regulations for listed companies.
- Inspection at the request of shareholders: Since 2020-2024 GMS, the Supervisory Board has not received any request from shareholders or groups of shareholders to inspect the Company's management and administration activities.

2.2 Other activities of the Company during 2020-2024 period

***Establishment of a new subsidiary:**

POSTEF Da Nang Company: charter capital of VND 30 billion, 100% owned by POSTEF and first registered on October 12, 2021. Its headquarters is located at 396-398, 2/9 Street, Hoa Cuong Ward, Hai Chau District, Da Nang.

*** Land clearance and recovery in Tien Du District, Bac Ninh Province:**

- On June 9, 2021, Tien Du District People's Committee and Post and Telecommunication Equipment Joint Stock Company signed minutes "On agreeing on terms for lending land to Post and Telecommunication Equipment Joint Stock Company for site clearance of the project to build a memorial for heroic martyrs in Tien Du District". In the minutes, Tien Du District People's Committee allowed the Company to borrow a plot of land within the project to develop technical infrastructure for a residential land use rights auction in Noi Due Commune, Tien Du District, with an area of approximately 2,097.4 m², managed by Noi Due Commune People's Committee as the investor. This land was used by the Company to store goods and materials during the relocation and site clearance process.
- On November 16, 2021, Tien Du District People's Committee, Bac Ninh Province, issued Decision No. 1441/QD-UBND "On approving the compensation, support and resettlement plan when the state recovers land for the project to build the Memorial for Heroic Martyrs in Tien Du District (Phase 1) (the portion of land leased by Post and Telecommunication Equipment Joint Stock Company)". The total recovered land area was 6,094.7 m². Tien Du District People's Committee provided a compensation and relocation support plan for the Company's factory amounting to VND 18,256,035,767, which the Company received in the fourth quarter of 2021.

- Pursuant to Decision No. 438/QD-UBND dated June 14, 2024 of Tien Du District, Bac Ninh, adjusting the compensation, support and resettlement plan when the State revokes land for the project to build the Memorial for Heroic Martyrs in Tien Du District (Phase 1), the compensation for buildings and structures was reduced by VND 4.05 billion. The Company refunded this amount to Tien Du District People's Committee in the fourth quarter of 2024.

***Tax inspections**

- Pursuant to Decision No. 51264/QD-CTHN-TTKT3 dated October 24, 2022 on tax inspection at the taxpayer's premises and Decision No. 51265/QD-CTHN-TTKT3 dated October 24, 2022 on supervising the tax inspection team's activities, Hanoi Tax Department issued Conclusion No. 4773/KL-CTHN-TTKT3 dated February 10, 2023 on the tax inspection for the 2018–2021 period of the Company.

- Pursuant to Decision No. 107/QD-TTr dated June 5, 2023 of the Inspector General of the Ministry of Finance on financial inspection at the Vietnam Posts and Telecommunications Group (VNPT), the inspection team worked at Post and Telecommunication Equipment Joint Stock Company (a subsidiary of VNPT) from June 9, 2023 to July 13, 2023 and issued Conclusion Document No. 08/BBTTr-VNPT-POSTEF on August 8, 2023.

- Pursuant to Decision No. 32732/QD-CTHN-TTKT3 dated May 31, 2024 on tax inspection at the taxpayer's premises and Decision No. 32733/QD-CTHN-TTKT3 dated May 31, 2024 on supervising the tax inspection team's activities, the tax inspection team issued a tax inspection conclusion on November 25, 2024 for the 2023 tax period by Hanoi Tax Department.

The Company has addressed the conclusions of the inspection teams and fully paid taxes in accordance with the inspection conclusion documents.

***63 Nguyen Huy Tuong Complex Project**

On February 27, 2023, the Company signed Land Lease Contract No. 55/HDTD-STNMT-KTD with Hanoi City People's Committee for 63 Nguyen Huy Tuong complex project. The lease term is 5 years from February 27, 2023 with the form of lease: The State leases the land with annual rental payments, purpose of land use: continue operating the Post and Telecommunication Equipment Factory (in accordance with the land use purpose specified in Land Use Rights Certificate No. 4625/UB/KTCB dated November 14, 1980).

2.3 Production and business performance for the 2020–2024 period

During the 2020-2024 period, the Company did not increase its capital and maintained its charter capital at VND 194,300,060,000. Hence, as planned, the revenue, profit and dividend payout ratio as well as actual performance for the 2020–2024 period are as follows: This represents the plan and actual implementation for the 2020–2024 period.

Revenue, profit and dividend plan

For the 2020-2024 period (Under the capital non-increase plan)

Indicator	Unit	2020–2024 plan						2020 – 2024 actual performance						2020 – 2024 achievement rate
		2020	2021	2022	2023	2024	Total 2020-2024	2020	2021	2022	2023	2024	Total 2020-2024	

Total revenue	billio n	1,732	1,870	2,020	2,180	2,355	10,157	1,207	1,138	1,489	1,170	1,629	6,634	65%
Profit after tax	billio n	21.6	24.2	26.9	29.8	33.1	135.5	18.1	13.2	13.9	2.61	3.4	51	38%
Dividend payout ratio	%	15	10	10	11	14	60	5	5.26	6.15	1	1.7	19	32%

Each year, during the GMS, the Company submits annual plans tailored to the Company's actual development conditions. The following is a report on the plans and actual performance for each year:

Summary table of revenue and profit, dividend payout ratio

approved annually by the GMS as follows

Indicator	2020			2021			2022			2023			2024		
	Plan	Actual	Actual/ plan %	Plan	Actual	Actual/ plan %	Plan	Actual	Actual/ plan %	Plan	Actual	Actual/ plan %	Plan	Actual	Actual/ plan %
Total revenue (including sales revenue, financial activity revenue and other income) (billion VND)	1,732	1,208	70%	1,335	1,137	85%	1,229	1,489	121%	1,599	1,170	73%	1,321	1,629	123%
In which:															
Net Revenue (Billion VND)		1,078			1,124			1,481			1,157			1,618	
Financial Activity Revenue (Billion VND)		2			2			2			1			1.2	
Other income (billion)		127			11.4			6			11.6			9.8	
Profit After Tax (Consolidated) (billion VND)	21.6	18.1	84%	20.4	13.2	65%	19.3	13.9	72%	16.5	2.61	16%	12.7	3.4	26%
Profit after tax/equity ratio	6.66	5.5	83%	6.00	4.04	67%	8.39	4.60	55%	7.2	0.84	12%	5.5	1.1	20%
Dividend %	15	5	33%	5	5.26	105%	7.6	6.15	81%	6.5	1	15%	5	1.7	34%
Per capita income/month (million VND)	12.19	11.42	94%	12.2	11.98	98%	12.2	11.57	95%	12.2	11.8	97%	12.2	11	90
Salary fund (billion VND)	73.15	53.9	74%	73.2	52.3	71%	73.2	52.2	71%	73.2	53.8	73%	73.2	49.7	67.8
Average number of employees (person)	500	393	79%	500	364	73%	500	376	75%	500	379	76%	500	374	74.8

2.3 Investment performance for the 2020-2024 period

Indicator	2020–2024 investment plan						2020–2024 actual performance						2020-2024 achieve ment rate
	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	Total	2020	2021	2022	2023	2024	Total	
Total investment plan (billion VND)	39.12	33.88	17.08	24.41	20.93	135.4	21.42	5	18	1.5	5	51	38%

Each year, the Company submits investment plans to the GMS for approval. However, due to overall market developments and the Company's growth needs, the average investment achievement rate for the entire period was 38%.

2.4 Some general indicators of the Company's general financial situation for the 2020-2024 period

Consolidated 2020-2024 Income statement

NO.	Indicator	2020	2021	2022	2023	2024	Total	Average
1	Net revenue (as per consolidated financial statements), excluding deductions and not including financial income and other income (billion)	1,078.6	1,121.9	1,481	1,158	1,618	6,458	1,292
2	Gross profit (billion)	142	143.4	163	113	105	668	134
3	Profit before tax (billion)	19	18.4	22.3	10.2	8.6	79	16
4	Profit after tax (billion)	18	13.2	14	2.6	3.3	51	10
5	Cost of goods sold (billion)	936	981.5	1,318	1,045	1,513	5,793	1,159
6	Selling expenses (billion)	33.3	33.1	24.7	6.2	5.2	102	20
	<i>Selling expenses (billion) excluding reversal of provision for sales discounts</i>	36.5	34.4	37.1	37.8	37.4	183	37
7	General and administrative expenses (billion)	56.5	62.4	73	51	56	298	60
8	Financial expenses	37.2	33.1	49	54	39	212	42
	<i>In which, interest expenses (billion)</i>	36.6	32.8	42	52	38.4	202	40

	Ratio						0	-
1	Interest expense/ revenue ratio (%)	3.4%	2.9%	2.8%	4.5%	2.4%	16%	3%
1	Gross Profit/Revenue Ratio (%)	13.2%	12.8%	11.0%	9.8%	6.5%	53%	11%
2	Profit Before Tax/Revenue Ratio (%)	1.8%	1.6%	1.5%	0.9%	0.5%	6%	1.3%
3	Cost of Goods Sold/Revenue Ratio (%)	87%	87%	89%	90%	93%	447%	89%
4	Selling Expenses/Revenue Ratio (%)	1.70%	1.70%	1.70%	0.5%	0.3%	6%	1%
	<i>Selling Expenses/Revenue Ratio (excluding reversal of provisions) (%)</i>	3.38%	3.06%	2.50%	3.26%	2.31%	15%	3%
5	Management Expenses/Revenue Ratio (%)	5.2%	5.6%	4.9%	4.4%	3.5%	24%	5%
6	Profit After Tax/Equity Ratio (%)	1.7%	1.2%	0.9%	0.2%	0.2%	4%	1%

Some indicators on the Company's consolidated balance sheet for the 2020-2024 period

Indicator	Unit	2020	2021	2022	2023	2024
A. Current assets	Billi on	929	1,035	1,222	1,066	1,371
1. Cash and cash equivalents	Billi on	188.4	129	201	57	106
2. Short-term financial investments	Billi on	0.06	50	1.1	5	5.1
3. Short-term receivables	Billi on	531.3	578.1	675	645	870.8
4. Inventories	Billi on	187.1	259.1	329	347	380.8
5. Other current assets	Billi on	22.3	18.8	15	11	7.97
B. Non-current assets	Billi on	1,167	1,278	1,251	1,216	1,169
1. Long-term receivables	Billi on	25.1	25.06	25.09	25	28.8
2. Fixed assets	Billi on	395.1	365.6	337	305	248.7
3. Investment properties	Billi on			2.16	2.01	1.8
3. Construction in progress	Billi on	681.7	811.4	815	819	824
4. Long-term financial investment	Billi on	13.58	13.58	13.58	13.58	13.5
5. Other non-current assets	Billi on	51.7	62.2	58	51	51.7
Total assets	Billi on	2,096	2,313	2,472	2,282	2,539
A. Liabilities	Billi on	1,768	1,985	2,149	1,971	2,232
1. Short-term liabilities	Billi on	941.1	980.9	1,174	1,003	1231

2. Long-term liabilities	Billi on	827.1	1004.1	975	967	1001
B. Owner's equity	Billi on	328.2	328.1	323.5	310.9	306.70
Solvency ratios						
Overall Solvency Ratio = Total Assets/Total Liabilities	time	1.19	1.17	1.15	1.16	1.14
Current Solvency Ratio = Total Current Assets/Short-term Liabilities	time	0.99	1.06	1.04	1.06	1.11
Quick Solvency Ratio = (Total Current Assets – Inventory)/Short-term Liabilities	time	0.79	0.79	0.76	0.72	0.80
Interest Coverage Ratio = Profit Before Tax and Interest (EBIT)/Interest Payable	time	1.52	1.56	1.46	1.20	1.23
Inventory turnover = cost of goods sold/ Average inventory	time s	4.44	4.40	4.48	3.09	4.16
ROE = Profit after tax / Average Equity	%	5.5%	4.0%	4.3%	0.8%	1.1%
Debt-to-Equity Ratio (D/E) = Liabilities/Equity	time	5.39	6.05	6.64	6.34	7.28

- During the 2020–2024 period, total sales revenue was insufficient to cover all expenses. Specifically, over the years, the Company reversed VND 80.2 billion of product warranty expenses into selling expenses to avoid incurring losses.

- In 2024, revenue increased by 23% compared to the plan, but profit decreased, achieving only 26.4% of the plan. Over the five-year period, 2024 recorded the highest revenue but the lowest gross profit, indicating low efficiency in core business operations, which led to the Company's failure to meet its profit, profit margin and dividend targets.

- By the end of 2024, liabilities had increased by VND 464 billion compared to the end of 2020, resulting in the Company's debt-to-equity ratio rising to 7.28 times by the end of 2024.

- Inventory at the end of 2024 increased by VND 193.7 billion compared to the end of 2020.

- Average interest expenses over the years were approximately VND 40 billion, accounting for 3% of revenue, significantly impacting the Company's business performance.

3. Coordination between the Supervisory Board and the activities of the Board of Directors, Executive Board and other management departments of the Company.

- The Company's Board of Directors holds regular meetings with the full participation of Supervisory Board representatives. The resolutions and decisions of the Board of Directors are implemented seriously and promptly.

- The Supervisory Board is provided with complete information regarding the decisions and resolutions of the Board of Directors.

- The Company leadership, departments, branches and factories have facilitated the provision of documents to support the Supervisory Board in fulfilling its duties.

- Information about production and business activities, financial status and corporate governance is disclosed in accordance with regulations and publicly posted on the Company's electronic information portal.

PART THREE

PROPOSALS AND RECOMMENDATIONS OF THE SUPERVISORY BOARD

1. The Company's inventory has increased significantly, reaching VND 380 billion by the end of 2024, of which VND 44.3 billion has been set aside as a provision for devaluation. The Supervisory Board proposes that the Executive Board review and assess the actual value of goods in stock to avoid risks arising from discrepancies between book value and actual value and implement specific measures and solutions to mitigate risks related to inventory value during the Company's production and business activities.
2. The Company's cost of goods sold is currently very high, averaging approximately 89% of revenue over the 2020–2024 period. As a result, gross profit is insufficient to offset selling expenses, management expenses and interest expenses. The Supervisory Board recommends that the Executive Board consider solutions such as monitoring material consumption norms during production, reducing costs from defective products in the production process and lowering the purchase price of input materials to enhance the Company's production and business efficiency.
3. The Company primarily relies on borrowed capital. By the end of 2024, short-term and long-term loans amounted to VND 749 billion, 3.86 times the Company's charter capital, directly impacting profit and posing a risk to the Company's liquidity. Over the 2020–2024 period, the Company paid an average of VND 40 billion in interest annually, accounting for an average of 3% of revenue. The Supervisory Board suggests that the Executive Board propose to the Board of Directors practical solutions to submit to the GMS to ensure capital safety across the entire Company.
4. Given a financial situation with numerous potential risks and a sharply rising debt-to-equity ratio of 7.28 times by the end of 2024, coupled with revenue insufficient to cover expenses, the Supervisory Board proposes that the Executive Board evaluate financial indicators and establish a special oversight mechanism for expenses such as selling expenses, management expenses and cost of goods sold. Additionally, restructuring departments based on actual needs in the production and business process is recommended to ensure capital safety for shareholders.
5. Pursuant to Decree No. 05/2019/ND-CP on internal auditing, issued on January 22, 2019, the Supervisory Board recommends that the Board of Directors and the Executive Board consider implementing measures to comply with legal regulations applicable to companies listed on the stock exchange.
6. The Company needs to develop policies to attract high-quality human resources, including management staff and skilled workers, to ensure sufficient quality personnel for the next phase.
7. Regarding wholly-owned POSTEF subsidiaries, the Supervisory Board proposes that the Boards of Management and Members' Councils of these subsidiaries evaluate their operational efficiency to ensure that, after consolidation of financial statements, they do not negatively impact the Company's business performance (post-consolidation, both profit after tax and revenue of the subsidiaries are lower than those of the parent company).
8. The Supervisory Board recommends that the Members' Councils and Boards of Management of the subsidiaries review the calculation of remuneration for Members' Councils and controllers in

accordance with GMS approval, based on POSTEF's capital contribution and the efficiency generated by these subsidiaries.

PART FOUR
OPERATIONAL PLAN OF THE SUPERVISORY BOARD
FOR 2025-2029 TERM

In accordance with its functions and authority, the Supervisory Board shall act on behalf of shareholders to inspect and supervise the management and operation of the Company's business activities and other relevant matters.

- Supervise the implementation of the business plan and other contents as per the resolutions of the Annual GMS;
- Inspect the issuance and execution of resolutions and decisions by the Board of Directors and the Executive Board in managing and operating the Company;
- Conduct the review of financial statements and prepare evaluation reports on the management activities of the Board of Directors for submission to the Annual GMS;
- Through the Company's capital representatives at subsidiaries and affiliated companies, oversee the use of the Company's contributed capital;
- Inspect specific issues related to the management and operational activities of the Executive Board when deemed necessary or upon the request of shareholders or groups of shareholders, in accordance with the Enterprise Law and the Company's Charter;
- Based on inspection results, provide recommendations to the Board of Directors and the Executive Board to enhance the efficiency of the Company's overall management and operations;
- Perform other tasks assigned to the Supervisory Board in compliance with the Enterprise Law and the Company's Charter.

The General Meeting voted to approve the content: REPORT OF THE SUPERVISORY BOARD IN 2024

The voting results are as follows:

- Total number of shares participating in the vote: **16,062,002** shares, of which:
- Total number of shares voting **For: 16,062,002** shares, accounting for **100%** of total number of shares participating in the vote.
- Total number of votes **Against: None.**
- Total number of votes **Abstention: None.**
- Result: Approved.

The Presidium focused on the following contents:

- The report and evaluation of 2024 performance compared to 2023 showed that 2024 results surpassed those of 2023.
- The real estate project at 61 Tran Phu is finalizing legal procedures in accordance with the guidance of the Department of Planning and Architecture for public announcement, following the streamlined

process and procedures outlined in Decree No. 35/2023/ND-CP of the Government on detailed planning and preliminary design.

- The Chairman of the Board of Directors provided updates on the 61 Tran Phu project, noting that relevant departments have reviewed and retrieved all related appraisal documents to supplement necessary paperwork, ensuring full legal compliance to support the upcoming project transfer plan.

- Resolution No. 171/2024/QH15 dated November 30, 2024 of the National Assembly on the pilot implementation of commercial housing projects through agreements on land use rights or existing land use rights.

- On March 28, 2025, the Hanoi City People's Committee issued Decision No. 1793/QĐ-UBND on promulgating a plan to implement Resolution No. 171/2024/QH15 dated November 30, 2024 of the National Assembly on the pilot implementation of commercial housing projects through agreements on land use rights or existing land use rights.

- On April 1, 2025, the Government issued Decree No. 75/2025/ND-CP on detailing the implementation of Resolution No. 171/2024/QH15 dated November 30, 2024 of the National Assembly on the pilot implementation of commercial housing projects through agreements on land use rights or existing land use rights. Regarding the 63 Nguyen Huy Tuong project, the Ban63 team will coordinate and proceed in accordance with the Government's decree and Hanoi City's guidance.

- Strategic solutions for 2025 and subsequent years were outlined; however, supportive mechanisms and policies on investment, labor, wages and expert hiring will be required, ...

AGENDA ITEM 3: REPORT ON THE RESULTS OF PRODUCTION AND BUSINESS ACTIVITIES, INVESTMENT, PROJECTS, NEW PRODUCTS AND SCIENTIFIC AND TECHNOLOGICAL ACTIVITIES IN 2024; PROFIT DISTRIBUTION PLAN IN 2024; SUMMARY TABLE OF REMUNERATION AND ALLOWANCES FOR THE BOARD OF DIRECTORS AND SUPERVISORY BOARD IN 2024; EXPECTED DIVIDEND PAYMENT RATE IN 2024 TO SHAREHOLDERS; RESULTS OF THE 2020–2024 PLAN IMPLEMENTATION

Mr. Nguyen Tien Hung – The Presidium - General Director of the Company reported:

1. Results of production and business activities in 2024 (audited):

No.	Indicator	Unit	2024 Plan (Approved by GMS)	2024 actual performance	2024 achievement/2 024 plan (%)
1	Total consolidated revenue, including: - Sales and Service Provision - Financial Activity Revenue - Other Income In which:	VND	1,321,000,000,000	1,618,372,119,969	122.51%
1.1	Revenue from Outside VNPT	VND	876,000,000,000	1,101,000,000,000	125.68%
2	Consolidated profit after tax	VND	12,670,000,000	3,359,281,176	26.51%

No.	Indicator	Unit	2024 Plan (Approved by GMS)	2024 actual performance	2024 achievement/2 024 plan (%)
3	Profit After Tax/Equity Ratio (Equity per Financial Statements)	%	5.5%	1.09%	19.82%
4	Dividends	%	5%	1.35%	27.00%
5	Average income Person/month	VND	12,200,000	11,087,302	90.88%
6	Salary Fund	VND	73,200,000,000	49,759,811,854	67.98%
7	Average number of employees	Person	500	374	74.80%

Dividend payment schedule in 2024: The payment will comply with the dividend payment regulations under Article 135 of the Enterprise Law No. 59/2020/QH14, which states, ***"Dividends must be fully paid within 06 months from the closing date of the Annual General Meeting of Shareholders"***. The Board of Directors is tasked with implementing the dividend payment at an appropriate time, ensuring compliance with the Enterprise Law 2020.

2. Results of the 2024 investment plan implementation:

No.	Project/work name	Unit	Total investment value	Implementation progress and reason for non- implementation	Total investment value (actually implemented)
	Total 2024 investment plan				1,266,943,740
A1	Ongoing or Carried-Over Investment Plans from Previous Years to 2024		4,983,780,000		0
1	Repair of the 120-cable wrapping production line (2006)	Factory 4	300,000,000	Not implemented in 2024	0
3	Investment in procurement of production and testing equipment for Accu/Battery Lithium, including:	PDE	3,983,780,000	Currently under review of existing machinery and selection of new equipment to complete the production line. Total project value: VND 4.6 billion. One welding machine purchased in 2021 (VND 616 million). Remaining value carried over from previous years for implementation in 2025	0
	+ 02 welding machines;				
	+ 02 charge-discharge machines;				

	+ Measuring equipment.				
A2	2024 investment plan:				1,266,943,740
	<i>Factory 123</i>		<i>10,940,000,000</i>		-
<i>I</i>	<i>New investments</i>				
<i>1</i>	1.1m Panel Bending Automatic Machine	Factory 123	3,250,000,000	Not implemented in 2024; proposed to be carried over to 2025	0
<i>2</i>	Cold Chamber Aluminum Die-Casting Machine	Factory 123	2,800,000,000	Not yet implemented in 2024; planned adjustment of total investment value and proposed to be carried over to the 2025-2030 period	0
<i>3</i>	High-Frequency Furnace System (aluminum die-casting)	Factory 123	2,400,000,000		0
<i>4</i>	Double-Sided Flat Plate Grinding Machine	Factory 123	240,000,000	Not implemented	0
<i>II</i>	<i>Repair and upgrade of existing equipment</i>				
<i>1</i>	9-Axis CNC Bending Machine +: Amada 1.2m	Factory 123	250,000,000	Not implemented	0
<i>2</i>	Maintenance of the Entire Fiber Production Line	Factory 123	2,000,000,000	Not implemented	0
	Factory 4		988,500,000		
<i>1</i>	50-Ton, 2m LC Pressing and Bending Machine	Factory 4	180,000,000	Not implemented in 2024; proposed to be carried over to 2025	0
<i>2</i>	2.5m Cutting Machine, cutting sheets from 1m to 3m LC	Factory 4	220,000,000	Not implemented in 2024; planned adjustment of total investment value and proposed to be carried over to 2025	0
<i>3</i>	Solar-Powered Fire Protection System	Factory 4	588,500,000	Implemented and completed acceptance: Solar-powered fire protection system for J9-J10 roof (VND 332,880,840) and J12H-J12G roof (VND 206,089,920)	538,970,760
	POT DA NANG		2,022,548,000		
I	New investments				
<i>1</i>	Design and preliminary design approval costs for Workshop No. 2 and No. 3, repair of existing fire alarm system, emergency lighting and exit signs	POT DN	180,000,000		0
<i>2</i>	Repair of existing fire alarm system, emergency lighting, exit signs...	POT DN	30,000,000		0

3	Installation of fire protection system for Workshop 3	POT DN	492,000,000	Not implemented in 2024; proposed to be carried over to 2025	0
4	Installation of pump room for fire protection system of Workshop 2	POT DN	430,548,000		0
5	Underground water tank for fire protection serving 3 workshops	POT DN	275,000,000		0
6	Solar-Powered Fire Protection System	POT DN	410,000,000		0
7	Fire protection acceptance and approval costs by the fire department	POT DN	120,000,000		0
II	Repair and upgrade of existing equipment				
1	Repair and replacement of gutters between Workshop 1 and Workshop 2	POT DN	60,000,000	Not implemented in 2024; proposed to be carried over to 2025	0
2	Roof leak repair and cladding	POT DN	25,000,000	Not implemented	0
	VSIP Bac Ninh Complex		2,000,000,000		
1	Periodic major repairs and maintenance of workshops, machinery and equipment at the VSIP area	VSIP	2,000,000,000		
		VSIP-Factory 123		- Bidding package: Upgrade and supplementation of optical fiber splice closures	330,000,000
		VSIP - PDE		- Bidding package: Supply of electrical cable materials.	397,972,980

3. Results of implementation of new topics, products and scientific and technological activities in 2024:

No.	New product in 2024	Implementing unit	Notes	Implementation results
1	Micro Cable, OL 1.4, 12 SQ 200 micro	Factory 123	Change optical fiber type from 250µm to 200µm	<ul style="list-style-type: none"> - Prepared PBT plastic materials - Extrusion mold and head - Test runs and machine tuning performed 4 times: attenuation not met - Increase in production speed to 320m/min, OTDR passed - External test: failed in operational temperature test - Next step: select new PBT plastic sample
2	Single-mode fiber G652D type 200 micro	Factory 123	Continued from 2023 trial production program	No 200µ fiber mold available

3	Single-mode fiber G654E	Factory 123	Continued from 2023 trial production program	Fiber characteristics measured Tested 8FO-PKL-Midspan aerial cable Next: external testing with imported G.654E fiber Market demand assessment Planning to purchase materials: preform and acrylate Trial drawing of G.654E fiber
4	Compression speakers of all types+	Factory 123	Production technology completed	<ul style="list-style-type: none"> - Recalculated coil impedance for 25W/35W and 60W speakers with 16-ohm impedance: optimized coil length, diameter to improve durability and efficiency - Recalculated magnetic gap size, machining precision (lathe, plating) suitable for modified coil - Added winding jigs, chrome plating, diaphragm stamping molds, assembly fixtures to ensure and improve diaphragm and coil quality - To enhance assembly, replaced epoxy glue with SV21 glue to secure windings without increasing thickness, facilitating assembly
5	Remote energy monitoring device for BTS station	Business Development Center	Current solution designed as a modular system per the Group's direction to meet customer needs and allow future scalability	Completed
6	High-efficiency power cabinet B301V6	R&D Center/ PDE	<ul style="list-style-type: none"> - Max power 18kW, height \leq 8U, ZTE Rectifier - Coordinated with partner for parameter calibration 	Suspended due to complexity
7	Outdoor pole-mounted power cabinet 5G/IP65	R&D Center/ PDE	Power \leq 6kW, ZTE Rectifier	Sample completed (using ZTE board), still needs improvement due to power cut-off above 70°C
8	Pole-mounted battery 5G/IP65	R&D Center/ PDE	48V 50/100Ah Lithium battery, vision cells	Done
9	Residential UPS 3kW using lithium battery	PDE		Suspended due to complexity
10	Lithium battery connected to hybrid inverter	PDE		Suspended due to complexity
11	Upgrade of backup battery to smart battery mode	PDE	Can provide 220V for residential use	Suspended due to pending UPS project (only 48V model developed, 220V version not yet available)
12	CSG Battery	PDE		New product added in 2024: Completed (150 units sold to POT Da Nang)

13	DC/DC distribution cabinet 1200, 1500 A with monitoring and individual CB display	PDE		New product added in 2024: Completed (10 units sold to POT Da Nang))
14	Solar power control system (Control Solar) 1U	PDE		New product added in 2024: Under testing on VNPT Net
15	Outdoor power cabinet VT02/VT03	PDE		New product added in 2024: Completed (approx. 2,000 units sold to POT)
16	Composite shell electric cabinet	Factory 4	Potential customer: Ho Chi Minh City Power Corporation	No actual product yet due to lack of mold from partner
17	SD-WAN (Software-Defined Wide Area Network) solution to improve telecom network management	Southern Branch	Potential customers: Mobifone, Vinaphone	Successfully tested and deployed at 6 locations, revenue over VND 300 million

4. Profit distribution plan in 2024, Summary of remuneration for the Board of Directors and Supervisory Board in 2024, expected dividend payment rate in 2024 to shareholders:

4.1. Profit distribution plan in 2024:

No.	Indicator	Amount (VND)
1	Total accounting profit after tax of the parent company	1,690,331,708
2	Total accounting profit after tax of PDE company	1,343,783,636
3	Total accounting profit after tax of Postef Ba Dinh company	110,629,965
4	Total accounting profit after tax of Postef Da Nang subsidiary	1,891,658,116
5	Total consolidated profit after tax	5,036,403,425
6	<i>Exclusion of internal profit after consolidation</i>	<i>1,677,122,249</i>
7	Total consolidated profit after tax in 2024 (after exclusion)	3,359,281,176
8	After-tax profit distribution plan in 2024	3,359,281,176
8.1	Number of outstanding shares (19,430,006 shares)	194,300,060,000
8.2	Dividend in 2024 (Plan: 5.5%; Actual performance: 1.35%)	2,623,050,810
8.3	Allocation to reward fund	335,928,117
8.4	Allocation to welfare fund	335,928,118
8.5	Remuneration of the Board of Directors and Supervisory Board of the company in 2024: Profit After Tax Plan Achievement Rate in 2024: 26.51% (73.49% reduction), in which:	57,107,779
	<i>Remuneration of the Board of Directors in 2024</i>	<i>42,830,834</i>
	<i>Remuneration of the Supervisory Board in 2024</i>	<i>14,276,945</i>
8.6	Profit after tax in 2024 retained and undistributed	7,266,352

4.2. Summary of remuneration and allowances of the Board of Directors and Supervisory Board in 2024:

On the basis of the Resolution of the 2024 Annual GMS and the implementation results in 2024.

Total remuneration of the Board of Directors & Supervisory Board in 2024 is calculated as follows:

No.	Unit	Planned remuneration for Board of	Profit after tax plan achievement	Actual remuneration in 2024 (VND)
-----	------	-----------------------------------	-----------------------------------	-----------------------------------

		Directors & Supervisory Board approved by 2024 GMS (VND)	rate in 2024 (VND)	
(1)	(2)	(3)	(4)	(5) = (3)*(4)
1	Board of Directors	161,542,500	26.5136%	42,830,834
2	Supervisory Board	53,847,500	26.5136%	14,276,945
	Total	215,390,000		57,107,779

4.3. Results of the production and business plan implementation for the 2020–2024 period:

Unit: Million VND

No.	Indicator	2020	2021	2022	2023	2024
1	Total revenue	1,207,854	1,138,461	1,488,800	1,170,416	1,629,473
2	Profit after tax	18,063	13,255	15,270	2,613	3,359
3	Equity (Clause 2, Article 12 of Circular No. 200/2015/TT-BTC of the Ministry of Finance: Equity = Contributed Capital + Development Investment Fund + Capital for Construction Investment)	230,341	230,341	230,341	230,341	230,341
4	ROE	7.84%	5.75%	6.63%	1.13%	1.46%
5	Dividends	5.00%	5.26%	6.15%	1%	1.35%

AGENDA ITEM 4: AUDITED FINANCIAL STATEMENTS IN 2024 (Attached documents)

AGENDA ITEM 5: PRODUCTION AND BUSINESS PLAN, INVESTMENT, RESEARCH AND DEVELOPMENT OF PROJECTS, NEW PRODUCTS AND SCIENTIFIC AND TECHNOLOGICAL ACTIVITIES FOR 2025; REMUNERATION PLAN FOR THE BOARD OF DIRECTORS AND SUPERVISORY BOARD IN 2025; PRINCIPLES FOR ESTABLISHING THE REWARD AND WELFARE FUNDS IN 2025;

Based on the actual situation of the domestic and regional markets in 2025.

The following is the expected production and business plan in 2025 of the Post and Telecommunication Equipment Joint Stock Company to be submitted to the 2025 Annual GMS for consideration and approval of the following contents:

The 2025 Annual GMS approves the content "Authorizing the Board of Directors of Post and Telecommunication Equipment Joint Stock Company to review investment projects for procurement, repairs and research initiatives and direct the Executive Board of Post and Telecommunication

Equipment Joint Stock Company to implement these, ensuring compliance with legal regulations and capital investment efficiency to achieve the 2025 production and business plan assigned by the General Meeting of Shareholders”, including:

1. Production and business plan in 2025:

No.	Indicator	Unit	2025 plan
1	Total revenue (Consolidated financial statements)	VND	1,759,831,000,000
1.1	<i>In which:</i> Revenue from outside VNPT	VND	1,189,150,000,000
3	Profit after tax (Consolidated financial statements)	VND	10,824,000,000
4	Profit after tax/equity ratio (<i>the equity per Financial statements</i>)	%	4.7%
5	Dividends	%	4.36%
6	Per capita income/month	VND	12,200,000
7	Payroll expenses	VND	73,200,000,000
8	Average number of employees	Person	500

Based on actual conditions, the determination of payroll expenses and staffing levels in 2025 will comply with the Company’s policies/regulations and relevant laws, ensuring alignment with production and business efficiency and the plan assigned by the General Meeting of Shareholders.

2. Investment plan for 2025:

No.	Project/work name	Unit	Total investment value	Content	Notes
	Total 2025 investment plan		25,503,780,000		
A1	Ongoing or Carried-Over Investment Plans from Previous Years to 2025:		5,073,780,000		
1	Design and preliminary design approval costs for Workshop No. 2 and No. 3, repair of existing fire alarm system, emergency lighting and exit signs	POT DN	180,000,000	As required by Da Nang Fire Protection Department	Q2+3/2025
2	Repair of existing fire alarm system, emergency lighting and exit signs...	POT DN	30,000,000		Q3/2025
3	Investment in procurement of production and testing equipment for Accu/Battery Lithium, including: + 02 welding machines; + 02 charge-discharge machines;	PDE	3,983,780,000	Total project value: VND 4.6 billion. One welding machine purchased in 2021	2025

	+ Measuring equipment.			(VND 616 million). Remaining value carried over from 2022, 2023, 2024 to 2025	
4	50-Ton, 2m LC Pressing and Bending Machine	Factory 4	180,000,000	Purpose: To produce battery casings, ODF boxes, VNPT boxes, reducing load on the existing AMANDA machine and increasing Factory 4's overall production capacity	Q2+3/ 2025
5	Repair and upgrade infrastructure of Workshop II	Factory 4	700,000,000	To renovate gutters and raise the workshop floor, which has deteriorated due to lack of maintenance over the years	Quarter IV/ 2025
A2	Investment plan for 2025:		20,430,000,000		
	Factory 123		8,500,000,000		
I	New investments				
1	1.1m Panel Bending Automatic Machine	Factory 123	3,250,000,000	Continued in 2024	June 2025
II	Repair and upgrade of existing equipment	Factory 123			
1	Aluminum Casting Volume System	Factory 123	700,000,000		
2	Maintenance of the Entire Fiber Production Line	Factory 123	3,500,000,000		
3	Technology Conversion of Welding Production Line	Factory 123	650,000,000		
4	Technology Upgrade of Optical Cable Production Line	Factory 123	400,000,000		
	POT DA NANG		130,000,000		
I	New investments				
1	Repair of Electrical Cable Bridge	POT DN	20,000,000		Q2+3/ 2025
2	Repair of Inverter (Solar Energy) Roof	POT DN	10,000,000		Q2+3/ 2025
3	Repair of Fence (Road No. 7 Axis)	POT DN	60,000,000		Q2+3/ 2025
4	Maintenance of Cooling System for Inverters and Rooftop Solar Energy System	POT DN	40,000,000		Q2+3/ 2025

	PDE		-		
	Company Office		1,000,000,000		
1	Upgrade, renovation and repair: office building, machinery, equipment and infrastructure at the Company's office area at 61 Tran Phu, Ba Dinh, Hanoi	Company Office	1,000,000,000	Contingency reserve	To be implemented based on actual needs or force majeure
	VSIP Bac Ninh Complex		10,800,000,000		
1	Installation of 999kWp Solar Power System	VSIP	8,800,000,000	Planned installation on the roof of Workshop No. 3 - VSIP Industrial Park	
2	Upgrade, renovation and repair: office building, workshops, machinery, equipment and infrastructure at the VSIP area	VSIP	2,000,000,000	Contingency reserve	To be implemented based on actual needs or force majeure

3. Plan for new topics, products and scientific and technological tasks in 2025 and subsequent years:

No.	Expected new topics, products, scientific and technological tasks in 2025	Implementing unit	Notes
1	5G Mobile Broadband & Fixed Wireless Access: 5G MiFi (Mobile WiFi Hotspot), 5G CPE & ODU (Hisense)	Northern Branch	Commercial product by Hisense
2	PON: XGSPON ONT (supporting WiFi 6 or WiFi 7) & SFP (Hisense)	Northern Branch	Commercial product by Hisense
3	WiFi Router: supporting WiFi 6 or WiFi 7 (Hisense)	Northern Branch	Commercial product by Hisense
4	Tight-Buffered Indoor Cable	Factory 123	New product
5	Single mode optical fiber G652D; 200 μ m	Factory 123	New product (carried over from 2024)
6	Single mode optical fiber G654E	Factory 123	New product (carried over from 2024)
7	Compression speakers of all types+	Factory 123	Improved product: Recalculate and redesign 25/35/60W speakers with 8-ohm impedance and finalize production technology as with 16-ohm speakers
8	Telecom Cabinet (Cambodia Model)	Factory 4	New product
9	Outdoor Aluminum-Cased Power Device AC/DC 48V - 3kW	PDE	New product

10	Lithium Battery 48V 300Ah	PDE	New product
11	48V 50Ah Aluminum-Cased Battery	Factory 123/ PDE	Improved product: Finalize the product
12	Control System for Outdoor Power Cabinet PODS-VN VT02 12kW;	PDE	Improved product per VNPT NET 2025 tender
12	100kA TSG Plastic-Cased Lightning Protection Module	PDE	Improved product: Using new TSG technology
14	Aluminum-Cased Optical Splice Closure	R&D Center	New product
15	High-Efficiency 1U Power Supply ZXDU B301 (1U)	R&D Center	New product
16	High-Efficiency 5U Power Supply ZXDU B301 (5U)	R&D Center	New product
17	Large-Capacity 600A-1000A 48V Power System for Core Network Nodes	R&D Center	New product
18	Household Energy Storage System Combined with 5-10kW Solar	R&D Center	New product
19	Research and Development of Products Related to National Digital Transformation	R&D Center	New product
20	12-24FO optical sleeve	R&D Center	Improved product to meet VNPT 2024 tender
21	48-96FO optical sleeve	R&D Center	Improved product to meet VNPT 2024 tender
22	Outdoor cabinet shell	R&D Center	Improved product per VNPT NET 2025 tender

4. Remuneration plan for the Board of Directors and the Supervisory Board in 2025

Bases for development:

- The Company develops its plan for revenue, profit and average salary for 2025.

The approved remuneration plan for the Board of Directors and the Supervisory Board in 2025 is equal to 1.7% (x) of profit after tax (plan) of 2025:

No.	Unit name	Unit	Remuneration for 2025 = 1.7% × Planned Profit After Tax (Planned Profit After Tax 2025 = VND 10.824 billion)
1	Board of Directors	VND	138,000,000
2	Supervisory Board	VND	46,000,000
	Total	VND	184,000,000

Final settlement:

- In case the Profit After Tax target for 2025 is met (equal to the assigned plan), the remuneration for the Board of Directors (BOD) and Supervisory Board (SB) will be as per the above projected amount.
- In case the actual Profit After Tax exceeds the assigned plan, for every 1% increase in Profit After Tax above the plan, remuneration may increase by up to 2%. Total remuneration fund for the Board of Directors and Supervisory Board must not exceed 20% of the actual salary paid to full-time managers in 2025 (including full-time BOD members, independent BOD members, General Director, Deputy General Directors, Chief Accountant and full-time Supervisory Board members).
- In case the actual Profit After Tax is below the assigned plan, for every 1% decrease in Profit After Tax compared to the plan, remuneration will be reduced by 1% from the amount set for meeting the plan.
- In case of a Company loss: No remuneration will be paid.

5. Principles for setting up the reward and welfare funds in 2025 are as follows:

Based on the 2025 plan data: The planned Reward and Welfare Funds for 2025 will be equal to the Reward and Welfare Funds in 2024 x (multiplied by) the ratio of the Planned Profit After Tax for 2025/Profit After Tax in 2024 = VND 671.9 million x (multiplied by) VND 10.824 million/VND 3.359 million = VND 2,165 million.

The Reward and Welfare Funds for 2025 will be equal to VND 2,165 million x (multiplied by) the ratio of the Actual Profit After Tax for 2025/Planned Profit After Tax for 2025.

The General Meeting voted to approve the content: REPORT ON THE RESULTS OF PRODUCTION, BUSINESS AND INVESTMENT ACTIVITIES, NEW TOPICS, PRODUCTS AND SCIENTIFIC AND TECHNOLOGICAL ACTIVITIES IN 2024; PROFIT DISTRIBUTION PLAN IN 2024; SUMMARY TABLE OF REMUNERATION AND ALLOWANCES FOR THE BOARD OF DIRECTORS AND SUPERVISORY BOARD IN 2024; EXPECTED DIVIDEND PAYMENT RATE IN 2024 TO SHAREHOLDERS; RESULTS OF 2020–2024 PLAN IMPLEMENTATION

The voting results are as follows:

- Total number of shares participating in the vote is **16,062,002** shares, of which:
- Total number of shares voting **For: 16,062,002** shares, accounting for **100%** of total number of shares participating in the vote.
- Total number of votes **Against:** None.
- Total number of votes **Abstention:** None.
- Result: Approved.

The General Meeting voted to approve the content: CONSOLIDATED AUDITED FINANCIAL STATEMENTS 2024

The voting results are as follows:

- Total number of shares participating in the vote is **16,062,002** shares, of which:
- Total number of shares voting **For: 16,062,002** shares, accounting for **100%** of total number of shares participating in the vote.
- Total number of votes **Against:** None.
- Total number of votes **Abstention:** None.
- Result: Approved.

The vote counting result was fully recorded in the Vote Counting Minutes and the General Meeting Minutes.

The General Meeting voted to approve the content: PRODUCTION AND BUSINESS PLAN, INVESTMENT, RESEARCH AND DEVELOPMENT OF NEW TOPICS, PRODUCTS AND SCIENTIFIC AND TECHNOLOGICAL ACTIVITIES FOR 2025; REMUNERATION PLAN FOR THE BOARD OF DIRECTORS AND SUPERVISORY BOARD IN 2025, PRINCIPLES FOR SETTING UP THE REWARD AND WELFARE FUNDS IN 2025;

The voting results are as follows:

- Total number of shares participating in the vote is **16,062,002** shares, of which:
- Total number of shares voting **For: 16,062,002** shares, accounting for **100%** of total number of shares participating in the vote.
- Total number of votes **Against:** None.
- Total number of votes **Abstention:** None.
- Result: Approved.

The vote counting result was fully recorded in the Vote Counting Minutes and the General Meeting Minutes.

AGENDA ITEM 6: REVIEW AND APPROVAL OF THE FIRST AMENDMENT AND SUPPLEMENTATION TO THE INTERNAL CORPORATE GOVERNANCE REGULATIONS IN ACCORDANCE WITH THE ENTERPRISE LAW 2020, DECREE NO. 155/2020/ND-CP DATED DECEMBER 31, 2020 OF THE GOVERNMENT AND CIRCULAR NO. 116/2020/TT-BTC DATED DECEMBER 31, 2020 OF THE MINISTRY OF FINANCE

Articles, Clauses, Sections	Content of the current Corporate Governance Regulations (<i>under Decree No. 71/2017/ND-CP and Circular No. 95/2017/TT-BTC</i>)	Plan for amendment and supplementation (1 st time) of the Corporate Governance Regulations (<i>under Decree No. 155/2020/ND-CP and Circular No. 116/2020/TT-BTC</i>)	Reference provisions or clarifications for the amendment and supplementation plan
CHAPTER I. GENERAL PROVISIONS			
<i>Article 1. Governing subjects and scope</i>	These Regulations are developed in accordance with Circular No. 95/2017/TT-BTC issued by the Ministry of Finance on stipulating corporate governance of Post and Telecommunication Equipment Joint Stock Company.	These Regulations are developed in accordance with Circular No. 116/2020/TT-BTC issued by the Ministry of Finance on stipulating corporate governance of Post and Telecommunication Equipment Joint Stock Company.	
<i>Article 2. Organizational structure of the Company</i>	c. The Company's Executive Board The Executive Board consists of the General Director and Deputy General Directors. The General Director is one of the two legal representatives of the Company, assisted by the Executive Board, of which the General Director is the head, responsible for managing the Company's daily business operations in compliance with the decisions and resolutions of the General Meeting of Shareholders, the Board of Directors and the Chairman of the Board of Directors.	c. The Company's Executive Board consists of the Chairman of the Board of Directors, the General Director, Deputy General Directors and the Chief Accountant	Refer to Clause 1.8 - Article 1 <i>Explanation of Terms</i> – Company's Charter (6th revision) on Company Executives
CHAPTER II. SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS			

<i>Article 6. Notice of Record Date for Attending the General Meeting of Shareholders</i>	<p>The Company shall disclose information on the preparation of the list of shareholders eligible to attend the General Meeting of Shareholders at least 20 days prior to the record date.</p> <p>The notice of shareholder list preparation shall be published on the Company's website and sent to the Vietnam Securities Depository (VSD), Hanoi Stock Exchange and the State Securities Commission of Vietnam (SSC).</p>	<p>The Company shall disclose information on the preparation of the list of shareholders eligible to attend the General Meeting of Shareholders at least 20 days prior to the record date.</p> <p>The notice shall be published on the Company's website and sent to <u>the Vietnam Securities Depository and Clearing Corporation (VSDC)</u> and the Hanoi Stock Exchange.</p>	<p>The Vietnam Securities Depository has been renamed as the Vietnam Securities Depository and Clearing Corporation (VSDC). Under current regulations, it is no longer required to send the notice to the State Securities Commission of Vietnam (SSC).</p>
CHAPTER III. MEMBERS OF THE BOARD OF DIRECTORS AND THE BOARD OF DIRECTORS			
<i>Article 22 Nomination and Candidacy of Members of the Board of Directors</i>	<p>1. <u>The Company shall have at least five (05) and no more than seven (07) members of the Board of Directors.</u> The number of non-executive or independent members must account for at least one-third (1/3) of total number of BOD members. The minimum number of non-executive/independent members of the Board of Directors shall be determined by rounding down.</p>	<p>1. The Board of Directors consists of seven (07) members. The number of non-executive or independent members must account for at least one-third (1/3) of total number of BOD members. The minimum number of non-executive/independent members of the Board of Directors shall be determined by rounding down. An individual may only serve as an independent member of the Board of Directors for no more than two consecutive terms.</p>	<p>Refer to Clause 1 - Article 28 <i>Composition and Term of Members of the Board of Directors</i> - Company's Charter (6th revision)</p>
<i>Article 24. Rights and Obligations of Members of the Board of Directors</i>	<p>In addition to the rights and obligations specified in Article 29 of the Company's Charter, laws and other provisions in these Regulations, ...</p>	<p>In addition to the rights and obligations specified in Article 30 of the Company's Charter, laws</p>	<p>Under the Company's Charter (6th revision), the rights and</p>

		and other provisions in these Regulations, ...	obligations of the Board of Directors are Article 30.
<i>Article 33. Duties and powers of the Chairman of the Board of Directors</i>	1. <u>The Chairman of the Board of Directors is one (01) of the two (02) legal representatives of the Company, ...</u>	The Company has one (01) legal representative. The Chairman of the Board of Directors is the legal representative of the Company...	Refer to Clause 2 - Article 3 <i>Legal Representative of the Company</i> - The Company's Charter (6 th revision)
CHAPTER VI. REGULATIONS ON THE ORDER AND PROCEDURES FOR SELECTION, APPOINTMENT AND DISMISSAL OF COMPANY EXECUTIVES			
<i>Article 55. Company executive structure</i>	1. The executive apparatus of the Company includes <u>one (01) General Director, Deputy General Directors, one Chief Accountant, Factory Directors, Branch Directors</u> and other positions appointed by the Board of Directors and the Chairman of the Board of Directors from time to time.	1. The executive apparatus of the Company includes the Executive Board (comprising the Chairman of the Board of Directors, the General Director, Deputy General Directors and the Chief Accountant), as well as Plant Directors, Branch Directors and other positions appointed by the Board of Directors and the Chairman of the Board of Directors from time to time.	Refer to Clause 1.8 - Article 1 <i>Explanation of terms</i> - Company's Charter (6th revision) on Company Executives and <i>Point c - Article 2 of these Regulations</i>
	2. Executives shall be appointed, dismissed, or removed by the Board of Directors and in some cases, by the Chairman, in accordance with the provisions of the Company's Charter and these Regulations. Their duties include managing the Company's daily business operations under the direction of the Board of Directors and the Chairman of the Board of	2. Executives shall be appointed, dismissed, or removed by the Board of Directors and in some cases, by the Chairman, in accordance with the provisions of the Company's Charter and these Regulations. Their duties include managing the Company's daily business operations under the direction of the Board	

	Directors and under the leadership of the <u>General Director</u> .	of Directors and the Chairman of the Board and under the leadership of the Chairman of the Board of Directors.	
	<p>3. <u>The Executive Board</u> of the Company shall consist of the following permanent members:</p> <ul style="list-style-type: none"> a. General Director; b. Deputy General Directors; c. Chief accountant; d. Directors of branches and factories, who are responsible for leading, managing and directly operating their respective Branches and Plants. Unit Directors shall be fully and directly responsible to the General Director, the Chairman of the Board of Directors and the Board of Directors for all matters related to the unit under their management. 	<p>3. The Company's executive structure shall include the following permanent members:</p> <ul style="list-style-type: none"> a. Chairman of the Board of Directors; b. General Director; c. Deputy General Directors; d. Chief accountant; e. Directors of branches and factories, who are responsible for leading, managing and directly operating their respective Branches and Plants. Unit Directors shall be fully and directly responsible to the Chairman of the Board of Directors, the General Director and the Board of Directors for all matters related to the unit under their management. 	
Article 56. Working principles of the Executive Board	1. The Executive Board, under the leadership of the <u>General Director</u> , operates independently according to the	1. The Executive Board, under the leadership of the Chairman of the Board of Directors,	

	tasks and powers specified in the Enterprise Law, relevant laws, the Company's Charter and relevant regulations and is directly responsible to the Chairman of the <u>Board of Directors</u> and the Board of Directors for all its activities.	operates independently according to the tasks and powers specified in the Enterprise Law, relevant laws, the Company's Charter and relevant regulations and is directly responsible to the Board of Directors for all its activities.	
	2. The General Director is <u>one of the two legal representatives of the Company</u> , responsible for administering <u>all</u> daily activities of the Company in accordance with the provisions of law, the Company's Charter, Resolutions and Decisions of the Board of Directors, decisions and directions of the Chairman of the Board of Directors.	2. The General Director is responsible for administering the Company's daily activities in accordance with the provisions of law, the Company's Charter, Resolutions and Decisions of the Board of Directors, decisions and directions of the Chairman of the Board of Directors.	Refer to Clause 2 - Article 3 of the <i>Legal Representative of the Company</i> - Company's Charter (6th revision): " <i>The Company has one (1) legal representative. The Chairman of the Board of Directors is the legal representative of the Company</i> ".
<i>Article 58. Duties and powers of the General Director</i>	1. The General Director is <u>one (01) of the two (02) legal representatives of the Company</u> , responsible for administering <u>all</u> daily activities of the Company in accordance with the provisions of law, the Company's Charter, Resolutions and Decisions of the Board of Directors, decisions and directions of the Chairman of the Board of Directors.	1. The General Director is responsible for administering the Company's daily activities in accordance with the provisions of law, the Company's Charter, Resolutions and Decisions of the Board of Directors, decisions and directions of the Chairman of the Board of Directors.	Refer to Clause 2 - Article 3 of the <i>Legal Representative of the Company</i> - Company's Charter (6th revision): " <i>The Company has one (1) legal representative. The Chairman of the Board of Directors is the legal representative of the Company</i> ".
CHAPTER XI. IMPLEMENTATION PROVISIONS			
<i>Article 84. Effect</i>	1. These Regulations consist of 10 chapters, 84 articles and 66 pages, which was approved by	1. These Regulations consist of 11 chapters, 84 articles and ... pages, approved by the Board of	

	<p>the Board of Directors of the Joint Stock Company and applied in 2020 and submitted to the 2021 Annual General Meeting of Shareholders.</p> <p>The Chairman of the Board of Directors on behalf of the Board of Directors signed the decision to promulgate the Regulations, which took effect from August 1, 2020.</p>	<p>Directors of the Joint Stock Company and shall take effect from the time it is approved by the 2025 Annual General Meeting of Shareholders.</p>	
--	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------	--

The General Meeting voted to approve the content: PLAN TO AMEND, SUPPLEMENT and REVISE THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE (1ST AMENDMENT) IN ACCORDANCE WITH THE ENTERPRISE LAW 2020, DECREE NO. 155/2020/ND-CP DATED DECEMBER 31, 2020 OF THE GOVERNMENT AND CIRCULAR NO. 116/2020/TT-BTC DATED DECEMBER 31, 2020 OF THE MINISTRY OF FINANCE

The voting results are as follows:

- Total number of shares participating in the vote is **16,062,002** shares, of which:
- Total number of shares voting **For: 16,062,002** shares, accounting for **100%** of total number of shares participating in the vote.
- Total number of votes **Against:** None.
- Total number of votes **Abstention:** None.
- Result: Approved.

The vote counting result was fully recorded in the Vote Counting Minutes and the General Meeting Minutes.

AGENDA ITEM 7: AUTHORIZATION FOR THE BOARD OF DIRECTORS TO SELECT AN INDEPENDENT AUDIT FIRM TO AUDIT THE COMPANY'S 2025 FINANCIAL STATEMENTS

Pursuant to Circular No. 183/2013/TT-BTC dated December 4, 2013 of the Ministry of Finance on independent audits for public-interest entities and the Company's Charter.

In order to ensure convenience in management and operation, the Board of Directors hereby submits to the 2025 Annual General Meeting of Shareholders for approval the following content:

The 2025 Annual General Meeting of Shareholders authorizes the Board of Directors to select one of the following audit firms to carry out the audit of the 2025 Financial Statements and the review of quarterly and semi-annual financial statements, based on criteria such as: audit firm capacity, audit quality, reasonable cost...

1. AASC Auditing Firm Company Limited

Address: No. 1 Le Phung Hieu Street – Hoan Kiem District – Hanoi

Phone: 024 38241990

2. Vaco Auditing Company Limited

Address: 12Ath Floor, 319 Corporation Building, No. 63 Le Van Luong Street, Cau Giay District, Hanoi City.

Phone: 024.35770781

3. AFC Vietnam Auditing Company Limited

Address: No. 4 Nguyen Dinh Chieu, Da Kao Ward, District 1, Ho Chi Minh City

Phone: 028.22200237

4. Vietnam Auditing and Valuation Company Limited (VAE)

Address: 11th Floor, Song Da Building, No. 165 Cau Giay, Cau Giay District, Hanoi

Phone: 024.62670491

5. AAC Auditing and Accounting Company Limited

Address: Lot 78-80, 30 Thang 4 Street, Hai Chau District, Da Nang City

Phone: 023.63655886

6. A&C Auditing and Consulting Company Limited

Address: No. 02 Truong Son, Ward 2, Tan Binh District, Ho Chi Minh City

Phone: 028.35472972

The General Meeting voted to approve the content: AUTHORIZATION FOR THE BOARD OF DIRECTORS TO SELECT AN INDEPENDENT AUDIT FIRM TO AUDIT THE COMPANY'S 2025 FINANCIAL STATEMENTS

The voting results are as follows:

- Total number of shares participating in the vote is **16,062,002** shares, of which:
- Total number of shares voting **For: 16,062,002** shares, accounting for **100%** of total number of shares participating in the vote.
- Total number of votes **Against:** None.
- Total number of votes **Abstention:** None.
- Result: Approved.

The vote counting result was fully recorded in the Vote Counting Minutes and the General Meeting Minutes.

APPROVAL OF THE MINUTES AND RESOLUTION OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS AND CLOSURE OF THE MEETING

Under the authorization of the Presidium, the Secretariat presents the full text of the draft Minutes and Resolution of the 2025 Annual General Meeting of Shareholders of Post and Telecommunication Equipment Joint Stock Company.

After listening to the full text of the Secretariat presenting the draft Minutes and Resolution of the Company's 2025 Annual General Meeting of Shareholders at the General Meeting, the Presidium conducted a vote by a show of hands.

The General Meeting voted by a show of hands and unanimously approved (100%) the full text of the Minutes and the Resolution of the 2025 Annual General Meeting of Shareholders of Post and Telecommunication Equipment Joint Stock Company.

The vote counting results were fully recorded in the Vote Counting Minutes and the Minutes of the General Meeting.

The entire 2025 Annual General Meeting of Shareholders unanimously agreed with the contents recorded in the Minutes.


The Minutes are made in two (02) original copies.

The Minutes were completed at 11:15 a.m. on the same day, immediately after the closing of the 2025 Annual General Meeting of Shareholders of Post and Telecommunication Equipment Joint Stock Company.

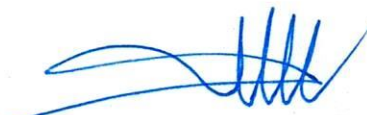
Bac Ninh, April 5, 2025

**ON BEHALF OF THE 2025 ANNUAL GENERAL
MEETING OF SHAREHOLDERS
PRESIDIUM**

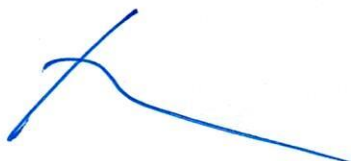
**SECRETARIAT OF THE
GENERAL MEETING**


Pham Cao Thang


Vo Thi Minh Hue



Tran Hai Van



Nguyen Tien Hung

