

DANANG BOOK AND SCHOOL EQUIPMENT JOINT STOCK COMPANY
SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Da Nang, April 25, 2025

MINUTES

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

I/ Company name, address, date, time, and venue of the meeting:

- **Company name:** Danang Book and School Equipment Joint Stock Company
- **Head office address:** 76–78 Bach Dang Street, Hai Chau District, Da Nang City
- **Business registration certificate** No. 0400465793; first registered on May 24, 2004; latest amendment (9th time) on January 22, 2025; issued by Da Nang Department of Planning and Investment
- **Start time:** 8:00 AM, April 25, 2025
- **Venue:** Company Hall, 3rd Floor, No. 78 Bach Dang Street, Hai Chau District, Da Nang City

II/ Participants:

Shareholders listed as of March 28, 2025, were eligible to attend, based on the list provided by the Vietnam Securities Depository and Clearing Corporation.

- **Total invited shareholders:** 111 shareholders holding 3,000,000 shares (par value VND 10,000/share), representing 100% of outstanding shares.

At 8:00 AM:

- **Attendees:** 34 shareholders
- **Shares with voting rights:** 2,888,604
- **Ownership percentage:** 96.29%

Pursuant to the **Enterprise Law 2020** (effective January 1, 2021) and the Company Charter (issued April 2022), the 2025 AGM met the legal conditions for convening.

III/ Meeting Chair and Secretary:

- **Chair of the Meeting:** Mr. Hoàng Ngọc Lộc – Member of the Board of Directors (appointed per Decision No. 04/QĐ-CTHĐQT dated March 6, 2025, by the Chairman of the Board of Directors)
- **Secretary of the Meeting:** Mr. Lê Mạnh – Appointed by the Chair

IV/ The Meeting Agenda was published on the company's website as follows:

1. Verification of shareholders' eligibility to attend the meeting, distribution of meeting documents, and voting ballots.
2. Report on shareholder eligibility verification by the Organizing Committee.
3. Statement of reasons for convening the meeting.

4. Approval of the meeting agenda.
5. Appointment of the Chairing Panel and the Secretariat.
6. Operational reports:
 - o Business performance report; Profit distribution plan; Remuneration for 2024.
 - o Business plan; Profit distribution plan; Remuneration for 2025.
 - o Supervisory Board's report.
7. Proposal on selecting the audit firm for the 2025 financial statements.
8. Proposal regarding Mr. Nguyễn Văn Cần's request to receive the full transfer of BED shares from Mr. Thái Văn May.
9. Shareholder discussions; Q&A session with the Board of Directors and the Executive Board.
10. Voting on the reports presented at the meeting.
11. Approval of the 2025 AGM Resolution.
12. Closing.

Voting results on the agenda approval:

- Total shares in favor: 2,888,604 (100%)
- Total shares against: 0 (0%)
- Total shares with no opinion: 0 (0%)

Conclusion: The meeting agenda was approved.

V/ Proceedings and Content of the Agenda Items:

8:10 AM

1/ **Mr. Hoàng Ngọc Lộc**, Chair of the Meeting, reported to the attending shareholders:

The Board of Directors had prepared the documents for the 2025 Annual General Meeting of Shareholders. These documents were fully published on the company's website in accordance with regulations and printed copies were provided to the shareholders attending the meeting.

The Chair expressed his hope that shareholders had reviewed and studied the documents in detail before attending the meeting.

Mr. Hoàng Ngọc Lộc, as Chair, presented the following reports to the Annual General Meeting of Shareholders 2025:

- Report on business performance in 2024; Profit distribution plan for 2024; Report on remuneration paid to the Board of Directors, Supervisory Board, and secretary for 2024.
- Business plan for 2025; Profit distribution plan for 2025; Remuneration plan for the Board of Directors, Supervisory Board, and secretary for 2025.

The detailed reports were published on the company's website and provided to shareholders in the meeting documents.

8:45 AM

2/ **Mr. Hoàng Ngọc Lộc** invited shareholders to share their opinions and join the discussion:

The shareholders shared the following opinions:



- Shareholders attending the meeting unanimously agreed with the contents of the reports presented by the Chair.

Mr. Nguyễn Văn Cần – Vice Chairman of the Board of Directors cum General Director – further explained:

The company's operating revenue is heavily affected by state policies related to education:

- The new General Education Program, including textbooks, workbooks, and supplementary materials.
- Textbooks are classified as price-controlled goods by the State.

The Education Publishing House and other publishers have reduced textbook list prices and decreased distribution discounts.

Traditional book reading culture is increasingly being replaced by reading via electronic devices and online platforms.

E-commerce sites offer books with discounts and attractive promotions.

New bookstores are continuously being opened, resulting in increased competition.

From mid-2025, the restructuring of local government to a two-tier system and the merging of provinces under central directives will create a new distribution and supply system for the book industry, particularly for supplying books to the public school system. This will present both challenges and opportunities for the company from 2025 onwards.

For the company, the potential for expanding office rental services remains strong. This is a highly effective activity that ensures stable revenue and profit.

The company should consider opening additional bookstores.

Cost-saving efforts will remain a regular and ongoing focus.

Mr. Hoàng Ngọc Lộc, the Chair, sincerely thanked shareholders for their constructive contributions and their continued support and companionship with the company in the past and going forward.

9:00 AM

3/ Mr. Hoàng Ngọc Lộc, the Chair of the meeting, requested a vote from shareholders to approve the presented reports.

The meeting proceeded to vote on the following reports:

3.1 Report on business performance in 2024; Profit distribution plan for 2024; Dividend payment for 2024 in cash at a rate of 22% of charter capital; Report on remuneration for the Board of Directors, Supervisory Board, and Secretary for 2024.

Voting results:

Conclusion: The report was approved.

3.2 Business plan for 2025; Profit distribution plan for 2025; Dividend payment for 2025 in cash at a rate of 16.89% of charter capital; Remuneration plan for the Board of Directors, Supervisory Board, and Secretary in 2025.

Voting Results:

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- Total shares in favor: 2,888,604 (100%)
- Total shares against: 0 (0%)
- Total shares with no opinion: 0 (0%)

Conclusion: The report was approved.

9:15 AM

4/ Mr. Huỳnh Nguyễn Văn, Head of the Supervisory Board, representing the Supervisory Board, presented:

- The Supervisory Board's report to the 2025 Annual General Meeting of Shareholders.
- The proposal on selecting the audit firm for the 2025 financial statements.

The detailed report and proposal were published on the Company's website and included in the meeting documents provided to shareholders.

Mr. Huỳnh Nguyễn Văn proposed that the meeting vote to approve the Supervisory Board's report and proposal:

- **2024 Report of the Supervisory Board**

Voting Results:

- Total shares in favor: 2,888,604 (100%)
- Total shares against: 0 (0%)
- Total shares with no opinion: 0 (0%)

Conclusion: The report was approved.

- **Proposal by the Supervisory Board** on selecting the audit firm for the 2025 financial statements: **ECOVIS AFA Vietnam Co., Ltd.**

Voting Results:

- Total shares in favor: 2,888,604 (100%)
- Total shares against: 0 (0%)
- Total shares with no opinion: 0 (0%)

Conclusion: The General Meeting approved the selection of **ECOVIS AFA Vietnam Co., Ltd.** as the auditor to review the interim and annual financial statements for 2025.

9:45 AM

5/ Mr. Hoàng Ngọc Lộc, Chair of the meeting, reported the proposal of **Mr. Nguyễn Văn Cần**, Vice Chairman of the Board of Directors and General Director, regarding the request to receive the full transfer of **351,690 BED shares** (representing 11.72% of charter capital) from **Mr. Thái Văn May**, a major shareholder and related party to Mr. Nguyễn Văn Cần.

- **Transaction method:** Negotiated transfer
- **Transaction time:** Within 2025



Voting Results:

- Total shares in favor: 2,888,604 (100%)
- Total shares against: 0 (0%)
- Total shares with no opinion: 0 (0%)

Conclusion: The General Meeting approved Mr. Nguyễn Văn Cần's acquisition of all BED shares (351,690 shares, 11.72% of charter capital) from Mr. Thái Văn May through a negotiated transaction in 2025.

10:00 AM

6/ **Mr. Lê Mạnh**, Secretary of the Meeting, presented the **2025 Annual General Meeting Resolution** including the contents that had been approved by vote. The detailed resolution will be published on the Company's website for shareholders to monitor.

Voting Results:

- Total shares in favor: 2,888,604 (100%)
- Total shares against: 0 (0%)
- Total shares with no opinion: 0 (0%)

Conclusion: The **2025 AGM Resolution** was approved.

10:05 AM

7/ **Mr. Hoàng Ngọc Lộc**, Member of the Board of Directors and Chair of the Meeting, declared the meeting adjourned.

The 2025 Annual General Meeting of Shareholders of **Danang Book and School Equipment Joint Stock Company** was officially adjourned at **10:10 AM on April 25, 2025**.

SECRETARY
LÊ MẠNH

ON BEHALF OF THE GENERAL MEETING
CHAIR
HOÀNG NGỌC LỘC

