

No.: 01...../2025/NQ-ĐHĐCĐ

Hanoi, April 24 2025

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 OF
HANOI INVESTMENT GENERAL CORPORATION

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter of Hanoi Investment General Corporation;
- Pursuant to Minutes of the General Meeting of Shareholders of Hanoi General Investment Joint Stock Company No. 01/2025/BB-ĐHĐCĐ dated April 24, 2025.

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
HANOI INVESTMENT GENERAL CORPORATION

DECIDED:

Article 1. Approval of the Board of Directors' Operational Report.

Article 2. Approving the Company's 2024 Business Performance Report and 2025 Business Plan, including approving the following 2025 business plan targets:

No.	Indicators	Unit	Plan 2025
1	Revenue	Billion VND	4.336,92
2	Profit before tax	Billion VND	17,68
3	Profit after tax, including:	Billion VND	14,14
	<i>Profit After Tax of Parent Company</i>	Billion VND	13,5

1. Plan to supply coal to Thang Long Thermal Power Joint Stock Company: Promote commercial activities to supply input coal materials for the operation of Thang Long Thermal Power Plant in Quang Ninh.

2. Commercial business plan:

Increase the implementation of import activities, seek domestic sources of coal raw materials, and supply coal to partners in order to boost revenue and profits from the commercial coal business outside of TLP (subject to market conditions permitting): the Board of Directors is empowered to proactively develop plans and organize implementation based on actual market conditions..

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Searching and expanding new customers to promote automobile business to become a key business of the company.

Researching to expand production and business: Electric motorbike rental without driver; Electric vehicle battery rental; Electricity transmission and distribution; Scientific research and technology development in the field of science, technology and engineering

3. Investment and Capital Contribution Plan:

Proceed with research and exploration to implement new real estate and investment projects in 2025, specifically initiating at the beginning of 2025 as follows:

- One investment, construction, and business cooperation project: Develop and exploit the project “Investment in the Construction and Business of the Infrastructure for the Tam Anh – An An Hòa Industrial Park” and seek other potential investment cooperation opportunities.
- One investment project: Explore and pursue investment opportunities at the Research, Testing, and Aquaculture Zone in Nam Thịnh commune, Tiền Hải district, Thái Bình province.
- Continuation of the joint venture: Proceed with the joint venture contract with Topak Hong Kong International Investment Co., Ltd. to invest in the development of the lithium battery production and business market.

Article 3. Approval of the Board of Supervisors' Report

Article 4. Approving the Board of Supervisors' report on selecting an auditing unit for 2025 with the following main contents:

1. Report on the selection of International Auditing and Valuation Company Limited ("IAV") as the auditing unit to perform auditing activities for the Company in 2024; Approval of the auditing contracts signed between the Company and IAV in 2024;
2. Select the auditing company to perform the 2025 auditing activities for Hanoi General Investment Joint Stock Company, which is International Auditing and Valuation Company Limited (“IAV”).

In case the Company cannot reach an agreement with International Auditing and Valuation Company Limited (“IAV”) on the contract content, the General Meeting of Shareholders authorizes the Board of Directors to select one of the remaining auditing companies in the list of independent auditing companies approved by the State Securities Commission to conduct auditing activities in accordance with the provisions of law.

The General Meeting of Shareholders assigns the General Director to contact, negotiate, discuss the contract content and sign the contract with the selected

auditing unit (Including the case where the Board of Directors selects the above auditing company).

Article 5. Approving the audited 2024 Financial Statements (including audited separate financial statements and consolidated financial statements) with some key indicators as follows:

1. Consolidated Balance Sheet

Unit: VND

Indicators	31/12/2024	01/01/2024
A. Current Assets	4.031.831.689.822	4.224.526.182.624
Cash and Cash Equivalents	22.015.726.372	121.572.824.896
Short-term Receivables	3.851.123.155.797	4.068.660.950.764
Inventories	147.767.804.744	16.638.978.165
Other Current Assets	10.925.002.909	17.653.428.799
B. Long-term assets	1.569.385.634.670	1.484.051.614.407
Long-term receivables	541.650.950.000	541.373.075.000
Fixed assets	24.364.914.312	15.885.366.250
Long-term work-in-progress	182.143.062.505	180.028.629.793
Long-term financial investments	817.987.590.812	741.917.463.973
Other long-term assets	3.239.117.041	4.847.079.391
TOTAL ASSETS (A+B)	5.601.217.324.492	5.708.577.797.031
C. Liabilities	4.006.286.815.212	4.121.905.059.461
Short-term liabilities	4.006.286.815.212	4.121.905.059.461
Long-term liabilities	-	-
D. Equity	1.594.930.509.280	1.586.672.737.570
Owner's capital contribution	1.296.071.470.000	1.296.071.470.000
Share Premium	16.350.914.364	16.350.914.364
Development investment fund	6.139.824.104	6.139.824.104
Retained earnings	267.067.766.503	258.707.297.571
Non-controlling interests	9.300.534.309	9.403.231.531
TOTAL RESOURCES (C+D)	5.601.217.324.492	5.708.577.797.031

2. Consolidated business results

Unit: VND

Indicators	2024	2023
Gross revenue from goods and services	3.821.515.529.002	5.724.422.556.276
Gross profit from sales and services	55.508.559.057	99.794.810.087
Financial revenue	252.748.616.752	306.593.696.880
Financial expenses	254.123.127.117	342.731.046.552
Profit (loss) in joint ventures and associates	(2.830.633.162)	(2.949.474)
Selling expenses	8.733.094.689	35.899.280.189

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Administrative expenses	21.321.178.116	22.459.017.835
Other profits	(9.028.715.683)	(341.580.912)
Total accounting profit before tax	12.220.427.042	4.954.632.005
Profit after corporate income tax, including:	8.887.884.541	3.538.908.688
<i>Profit after tax of parent company</i>	<i>8.760.190.461</i>	<i>3.308.517.386</i>
Basic earnings per share	67,59	22,49

Article 6. Approving the plan for using profits and setting up funds as follows:

Unit: VND

No	Indicators	Amount
1	Accumulated undistributed profit after tax as of 31/12/2024	267.067.766.503
2	Profit after tax on the 2024 Consolidated Financial Statements	8.887.884.541
3	Profit after tax of the parent company	8.760.190.461
-	profit allocation plan:	
1	<i>Bonus Fund (5% of Parent Company's net profit)</i>	<i>438.009.523</i>
2	<i>Welfare Fund (5% of Parent Company's net profit)</i>	<i>438.009.523</i>
-	Retained earnings for reinvestment	7.884.171.415

Article 7. Approval of remuneration plan for members of the Board of Directors and Supervisory Board in 2025

Approving the remuneration plan for members of the Board of Directors and the Supervisory Board in 2025, including the remuneration plan for the Board of Directors and the Supervisory Board in 2025 (*), specifically:

No	Contents	Number of people (by term)	Number of member	Remuneration (VND/member/month)	Total (VND)	
					01 month	01 year
1	Board of Directors				31.000.000	372.000.000
	Chairman	1	1	15.000.000	15.000.000	180.000.000
	Members of the BOD	2	2	8.000.000	16.000.000	192.000.000
2	Supervisory Board				18.000.000	216.000.000
	The Head of the Supervisory Board	1	1	8.000.000	8.000.000	96.000.000

Member of the Supervisory Board	2	2	5.000.000	10.000.000	120.000.000
Total				41.000.000	588.000.000

Article 8. Approval of transactions under the authority of the General Meeting of Shareholders

1. Approval of the Board of Directors' report on the results of transactions under the authority of the 2024 General Meeting of Shareholders.
2. The General Meeting of Shareholders approved the policy of signing/performing contracts/transactions of the Company under the approval authority of the General Meeting of Shareholders in 2025 as follows:
 - a) Main content of the contract/transaction:
 - Contracting and transaction parties: organizations and individuals (including but not limited to transactions between the Company and members of the Board of Directors, General Director, and other related persons by the Law on Enterprises).
 - Type of contract, transaction: loan/lending transactions, security (pledge, mortgage, guarantee...), purchase and sale, investment... and other transactions under the authority of the General Meeting of Shareholders.
 - Contract/transaction value:
 - ✓ Investment contracts or asset sales transactions with a value equal to or exceeding 35% of the total asset value recorded in the Company's most recent financial statements.
 - ✓ Loan, borrowing, or asset sale transactions with a value exceeding 10% of the total asset value of the Company (as per the most recent financial statements) between the Company and a shareholder holding 51% or more of the total voting shares, or a related party of such shareholder.
 - ✓ Contracts or transactions defined under Clause 1, Article 167 of the Law on Enterprises, with a value equal to or exceeding 35% of the total asset value recorded in the Company's most recent financial statements.
 - Time of the contract/transaction signing: Transactions take place from after the date of the 2025 Annual General Meeting of Shareholders (April 24, 2025) to before the date of the 2026 Annual General Meeting of Shareholders.
 - b) The General Meeting of Shareholders assigns and authorizes the Board of Directors to decide on the detailed content of each contract/transaction; to sign and implement the above contracts/transactions to ensure compliance with

legal regulations and the Company's interests. The Board of Directors is authorized to re-authorize the General Director to sign and implement the above contracts/transactions (if necessary).

Article 9. Approval of the addition of the Company's registered business lines; Termination of operations of the HANIC Hanoi Labor Training and Export Branch and amendment of the Company's Charter as follows:

- 1. Addition of the following business lines** *(to be declared in case the enterprise notifies the business registration authority of the addition of business lines to the registered list):*

No	Additional business name	Code	Main business lines
1.	Renting of machinery, equipment and other tangible goods without operator. Details: - Renting of electric motorbikes without operator - Renting of electric vehicle batteries (Except aircraft and balloons)	7730	
2.	Motor Vehicle Rental	7710	
3.	Electricity transmission and distribution Chi tiết: Hoạt động phân phối điện (Article 31 Decree 137/2013/ND-CP signed on October 21, 2013) (Enterprises only conduct business in this industry when they meet all conditions as prescribed by law)	3512	
4.	Scientific research and technological development in the field of science, engineering and technology	7212	

- Authorize the General Director to sign the necessary documents, carry out and direct the implementation of procedures for amending and adding the Company's business lines, and update the enterprise registration details in accordance with legal regulations.
- Amend and supplement Appendix 03 of the Company's Charter to align with the above content.

2. Termination of operations of HANIC Hanoi Labor Training and Export Branch.

- The Business Registration and Corporate Finance Department has issued Notice No. 105056/25 dated March 13, 2025, regarding the termination of operations of HANIC Hanoi Training and Labor Export Branch.
- Amend and supplement Appendix 02 of the Company's Charter to align with the above content.

Authorize the Board of Directors (BOD) to direct, supervise, and issue the amended and supplemented Charter in accordance with legal regulations.

Article 10. Approval of the settlement plan for the Company's bad debts.

Approval for reclassifying fully provisioned doubtful accounts as off-balance-sheet items in the standalone financial statements, starting from the six-month reporting period ending June 30, 2025. Total amount: VND 282,823,497,368, including:

- Short-term loans receivable: VND 236,025,000,000
- Short-term trade receivables: VND 3,184,586,767
- Other short-term receivables: VND 37,076,910,601
- Other long-term receivables: VND 6,537,000,000.

The adjustment to off-balance sheet monitoring will reduce the recorded accounts receivable and decrease the provisions for short-term and long-term doubtful debts accordingly on the balance sheet from the reporting period as of June 30, 2025. Since these receivables have already been fully provisioned (100%), the company's total current assets, long-term assets, total assets, and owner's equity will not be affected. The outstanding debts will be monitored in off-balance sheet accounts in the financial statements, ensuring that this adjustment does not impact the company's debt recovery process or its rights over these receivables.

The Board of Directors is authorized to adjust and transfer any other doubtful debts that have been fully provisioned (100%), beyond those already mentioned, to off-balance sheet monitoring based on the actual situation, for the purpose of preparing and presenting the company's annual financial statements in the current and following years.

Article 11. Approval of the policy of allowing Thang Long Thermal Power Joint Stock Company (TLP) to owe payment for goods, service fees and late payment interest.

Approval of the policy of allowing Thang Long Thermal Power Joint Stock Company (TLP) to owe payment for goods, service fees and late payment interest:

- Maximum debt amount :**2.500.000.000.000 VND.**

(In words: Two thousand five hundred billion dong)

- For late payment, interest shall be charged on the late payment amount at the appropriate interest rate.

Article 12. Other issues under the authority of the General Meeting of Shareholders

Based on the actual business operations of the Company, to ensure the timeliness of the Company's production and business operations, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the assignment and authorization to the Board of Directors to decide on total outstanding debt and bank loan limit, and other issues. The authorization period is before the 2026 Annual General Meeting of Shareholders.

Article 13. Execution

1. This Resolution is approved at the 2025 Annual General Meeting of Shareholders and takes effect from the date of approval.
2. Shareholders, members of the Board of Directors, Board of Supervisors, Executive Board, relevant entities and individuals are obliged to execute this Resolution.

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Recipients:

- As per Article 13;
- State Securities Commission, Stock Exchange;
- Company Website;
- Office records.

On behalf of the Board of Directors

CHAIRMAN



Hoang Trong Diem



Hanoi, March 31st 2025

**REPORT OF THE BOARD OF DIRECTORS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HANOI INVESTMENT GENERAL CORPORATION**

**Respectfully to: The 2025 Annual General Meeting of Shareholders
Hanoi Investment General Corporation**

The Board of Directors of Hanoi General Investment Corporation respectfully reports on the governance situation and performance results of the Board of Directors in 2024 and each member of the Board of Directors ("BOD") as follows:

I. EVALUATION OF THE COMPANY'S IMPLEMENTATION IN 2024

In 2024, the global situation remained complex and unpredictable, with numerous risks and uncertainties. Military conflicts continued to escalate, strategic competition among major powers intensified, and many countries strengthened trade protection policies. Rising public debt, increasing budget deficits, the decline of some major economies, and disruptions in global supply chains have all impacted global peace, stability, and economic growth. Additionally, natural disasters and extreme weather conditions have severely affected people's lives and the socio-economic development of many countries. However, with prior preparation, the Board of Directors (BOD) closely followed the key directions and tasks approved at the 2024 Annual General Meeting of Shareholders (AGM). The BOD proactively addressed emerging challenges, managed risks, strengthened internal capabilities, and formulated strategic plans to gradually overcome difficulties.

Actual results compared to plan:

(Billion VND)

Indicators	Plan 2024	Implementation 2024	% implementation/plan
Net Revenue	3.798,00	3.821,52	100,62%
Profit before tax	15,00	12,22	81,47%
Profit After Tax, Including:	12,00	8,89	74,07%
- Profit After Tax of Parent Company	11,00	8,76	79,64%

II. SUMMARY OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2024

1. Summary of Board Meetings

- a. In 2024, the Board of Directors (BOD) held 42 meetings, including both regular and extraordinary meetings. The BOD issued several key decisions, such as:
 - Successfully organizing the Annual General Meeting of Shareholders (AGM) in April 2024.
 - Successfully organizing the Extraordinary General Meeting of Shareholders (EGM) in December 2024.
 - Approving the renewal of bank credit limits.
 - Approving the restructuring of the BOD and the Company's Executive Board.
 - Approving major business decisions and plans, including: Early-year coal business plan, Year-end coal business plan, Signing coal purchase contracts with major partners.
 - Providing guidance on other critical corporate governance matters.
- b. In 2024, the BOD operated in compliance with legal regulations and the Company's Charter.
- c. The BOD conducted both regular and extraordinary meetings, making several strategic decisions regarding the Company's operations and development direction. All BOD members actively participated in discussions, offering frank and constructive feedback on agenda topics. Meeting information was promptly shared with the Supervisory Board (SB) to ensure timely oversight.
- d. In 2024, the Supervisory Board (SB) completed the restructuring of its personnel for the 2022-2027 term. Additional SB members were elected during the Extraordinary General Meeting in December 2024.
- e. The Executive Board efficiently and consistently implemented all BOD resolutions. The BOD consistently directed efforts to strengthen and expand commercial business activities, ensuring stable and sustainable growth while gradually diversifying into other sectors.
- f. The BOD prioritized strategic business development, enhancing the Company's competitive capacity. The BOD expanded business lines, directed investments, and promoted real estate development and construction activities.

Results: In 2024, the BOD operated in full compliance with laws, the Company's Charter, and internal regulations. The BOD efficiently addressed all governance matters presented by the Executive Board, including: corporate governance, supervision and risk management, strategic planning, human resources, salaries, and employee benefits. All matters were handled promptly and effectively, ensuring the Company's continued growth and stability.

3. BOD SUPERVISION ACTIVITIES

The Board of Directors (BOD) strictly complies with the Company's Charter, Internal Governance Regulations, and applicable legal provisions. In 2024, the BOD actively supervised the Company's operations and the Executive Board's activities, specifically:

- a. Monitoring the implementation of resolutions issued by the General Meeting of Shareholders (GMS) and the BOD, as well as reviewing the operational management of the CEO and other executives.
- b. Regularly tracking and inspecting compliance with the Company's Charter, internal policies, and regulations, ensuring timely amendments and updates in accordance with legal requirements.
- c. Continuously assisting the Executive Board in securing and mobilizing capital resources promptly and effectively for the Company's business operations.
- d. Supervising and directing information disclosure to ensure transparency and timely reporting in full compliance with legal regulations.
- e. Overseeing the Executive Board's management to enhance business efficiency and achieve set targets. In 2024, BOD representatives participated in all executive meetings to ensure effective supervision and support.
- f. Under the guidance and support of the BOD, the Executive Board successfully completed procedures and documentation for bank loans and other funding sources, ensuring sufficient working capital for business activities.
- g. The BOD strictly enforced the financial reporting regime, ensuring the timely preparation of quarterly, semi-annual, and annual financial statements for 2024.
- h. The BOD also actively supervised the subsidiaries and affiliated units, ensuring the proper management of the Company's contributed capital in joint ventures and business partnerships.


Results: The BOD's supervision activities were fully implemented in accordance with legal regulations. The oversight process was conducted within the BOD's authority, without causing obstruction or duplication in the Executive Board's management. Through these supervision efforts, the BOD confirmed that the Executive Board adhered to the Company's strategic direction and implemented all resolutions correctly. The Executive Board effectively exercised its rights and responsibilities in compliance with legal regulations, the Company's Charter, and internal policies, ensuring the legitimate interests of both the Company and its shareholders.



III. BOD ORIENTATION FOR 2025

In 2025, the global and Vietnamese economies are expected to remain challenging. Therefore, alongside implementing the Company's 2025 business and production plan, the Board of Directors (BOD) has set the following strategic orientations for 2025:

1. Ensure full compliance with the rights and responsibilities of the BOD as stipulated in the Company's Charter, the Enterprise Law, the Securities Law, and the resolutions of the General Meeting of Shareholders (GMS);
2. Strengthen corporate governance, enhance organizational structure, and focus on human resource development, including recruitment and training, especially for management positions;
3. Direct the Executive Board to implement effective debt recovery measures;
4. Enhance risk management quality, particularly in legal compliance and corporate governance;
5. Develop and execute the Company's business strategies in line with the resolutions of the 2025 Annual General Meeting, ensuring the achievement of all business targets;
6. Oversee and support the Executive Board in business restructuring, capital mobilization, and investment project execution, while actively seeking new business expansion opportunities in 2025;
7. Foster close collaboration among the BOD, Executive Board, and Supervisory Board, ensuring synergy across all employees to execute the Company's business plans effectively, delivering legal and financial benefits to shareholders;
8. Develop, implement, and update Company policies and internal regulations, ensuring alignment with business needs and legal requirements.

This report is hereby submitted to the General Meeting of Shareholders for review and approval. 

Recipients:

- Shareholders;
- Members of the BOD and Supervisory Board;
- Office records./.

On behalf of the Board of Directors



CHAIRMAN 

Hoàng Trọng Diem

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Hanoi, April 1st 2025

REPORT
OF THE SUPERVISORY BOARD
(On business activities and 2025 plan)

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the rights and obligations of the Board of Supervisors stipulated in the Charter of Hanoi Investment General Corporation and the Law on Enterprises;
- Pursuant to the 2024 Consolidated Financial Statements of Hanoi Investment General Corporation (SHN) audited by International Auditing and Valuation Company Limited (IAV);
- Pursuant to the results of inspection and supervision activities of the Board of Supervisors in 2024.

The Board of Supervisors of Hanoi Investment General Corporation respectfully report to the General Meeting of Shareholders the following contents:

I. PERFORMANCE EVALUATION OF THE BOARD OF SUPERVISION IN 2024

1. Performance of the Board of Supervisors and each member of the Board of Supervisors

The Supervisory Board has conducted inspections on the compliance with the provisions of the Enterprise Law, the Company's Charter, and regulations on the management and operation of the Company's business activities, as well as the implementation of the 2024 General Meeting of Shareholders' Resolution, specifically:

- Reviewing the Company's operational status and business performance in 2024;
- Examining quarterly, semi-annual, and annual financial statements to assess the reasonableness and accuracy of financial data;
- Evaluating the activities of the Board of Directors ("BOD") in implementing the 2024 Annual General Meeting of Shareholders' Resolution;
- Assessing the appropriateness of the decisions made by the BOD and the Executive Board in management activities; reviewing and controlling the procedures and issuance of corporate documents to ensure compliance with legal regulations and the Company's Charter;
- Carrying out other tasks in accordance with the functions and responsibilities of the Supervisory Board.

Overall, the BOD and the Executive Board have facilitated the Supervisory Board in carrying out its duties. In 2024, the Supervisory Board actively participated in BOD and Executive Board meetings, closely monitoring business operations and decisions, and providing necessary warnings when needed.

2. Remuneration of the Board of Supervisors in 2024

Remuneration of the Board of Supervisors is paid according to Resolution No. 01/2024/NQ-DHĐCĐ Annual General Meeting of Shareholders dated April 22, 2024.

3. Meetings and decisions of the Board of Supervisors

The Supervisory Board has organized 08 meetings in 2024 to check the reasonableness, legality, honesty and level of caution in managing and operating business activities; systematic, consistent and appropriate nature of accounting, statistics and financial reporting; review, inspect and evaluate the effectiveness and efficiency of the Company's operations; the order of issuing resolutions/decisions of the Board of Directors and the Executive Board... to make recommendations and decisions within the scope of authority.

II. RESULTS OF MONITORING ACTIVITIES OF THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND OTHER MANAGEMENT DEPARTMENT

1. Results of monitoring the Board of Directors' activities

- In 2024, the Board of Directors added 01 new member as a key member of the Company's Executive Board, acting as a bridge between the decisions and directions of the Board of Directors to the implementation of activities at the Executive Board. The Board of Directors regularly exchanges information with the Company's Executive Board, promptly supervises and directs the Company's business activities.
- The Board of Directors has issued regulations, resolutions, and decisions in accordance with the correct procedures, within the authority, in accordance with the Company's business situation and the provisions of law as well as the Company's charter.
- The Board of Directors has provided development orientations for the Company and instructions on plans and options for each business area of the Company. Because these orientations and plans are in the initial stage of implementation, results and profits have not been recorded in this year's reporting period.
- The Board of Supervisors did not receive any recommendations from shareholders regarding violations by the Board of Directors in the performance of its duties.

2. Performance results of the Company's Executive Board and other managers

- The Board of Management has actively implemented the assigned tasks and tasks stated in the resolutions of the General Meeting of Shareholders and the Board of Directors. Key management staff of the Company's Executive Board will continue to be strengthened in 2024. In general, the Executive Board has maintained the Company's operations in accordance with the direction of the Board of Directors, made efforts to stabilize coal trading activities, implemented project investment construction, balanced cash flow to ensure liquidity, etc.

- Based on the resolutions of the General Meeting of Shareholders and the direction of the Board of Directors, the General Director has managed the Company's daily business activities, promptly issued decisions and regulations to serve management and operation activities.

In 2024, the Company received a decision to sanction violations of information disclosure regulations on the bond page of the Hanoi Stock Exchange for the period 2021-2022.

In October 2024, the State Securities Commission sent a notice that the audit file of the Company's 2023 financial statements by International Auditing Company Limited did not meet the requirements because the auditor had not fully performed the audit procedures and had not collected all appropriate audit evidence.

The Board of Directors needs to train and update the Company's departments to ensure full and timely compliance with the provisions of the Law and the Stock Exchange on information disclosure for listed companies. And relevant departments coordinate to strengthen the procedures for confirmation, reconciliation, and valuation at the end of the fiscal year as a basis to prove the appropriateness of the data presented in the Financial Statements.

- In addition to seriously performing assigned tasks and duties, the Company's managers need to improve the quality of their work, promptly warn of legal risks and irregularities in business operations, and ensure an effective advisory role for the Executive Board and Board of Directors.

III. EVALUATION OF THE IMPLEMENTATION OF THE 2024 BUSINESS PLAN, IMPLEMENTATION OF THE RESOLUTIONS OF THE GENERAL MEETING OF SHAREHOLDERS AND COOPERATION BETWEEN THE SUPERVISORY BOARD WITH THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR AND THE SHAREHOLDERS

1. Review of the implementation of the 2024 business plan

1.1 Consolidated financial position of the Company as at December 31, 2024

(Unit: VND)

INDICATORS	End of year	Beginning of year
ASSETS		
I. Current Assets	4.031.831.689.822	4.224.526.182.624
1. Cash and Cash Equivalents	22.015.726.372	121.572.824.896
2. Short-term Receivables	3.851.123.155.797	4.068.660.950.764
3. Inventories	147.767.804.744	16.638.978.165
4. Other Current Assets	10.925.002.909	17.653.428.799
II. Long-term assets	1.569.385.634.670	1.484.051.614.407
1. Long-term receivables	541.650.950.000	541.373.075.000
2. Fixed assets	24.364.914.312	15.885.366.250
3. Long-term work-in-progress	182.143.062.505	180.028.629.793

INDICATORS	End of year	Beginning of year
4. Long-term financial investments	817.987.590.812	741.917.463.973
5. Other long-term assets	3.239.117.041	4.847.079.391
TOTAL ASSETS	5.601.217.324.492	5.708.577.797.031
RESOURCES		
III. Liabilities	4.006.286.815.212	4.121.905.059.461
1. Short-term liabilities	4.006.286.815.212	4.121.905.059.461
2. Long-term liabilities	0	0
IV. Equity	1.594.930.509.280	1.586.672.737.570
1. Owner's capital contribution	1.296.071.470.000	1.296.071.470.000
2. Share Premium	16.350.914.364	16.350.914.364
3. Development investment fund	6.139.824.104	6.139.824.104
4. Retained earnings	267.067.766.503	258.707.297.571
5. Non-controlling interests	9.300.534.309	9.403.231.531
TOTAL RESOURCES	5.601.217.324.492	5.708.577.797.031

1.2 Consolidated business results 2024

Indicators	Unit	Plan for 2024		Implementation 2024	% implementation/plan
		Resolution 01/2024 ĐHĐCĐ dated 22/04/2024	Resolution 02/2024 ĐHĐCĐ dated 24/12/2024		
Gross Revenue	Billion VND	4.620	3.798	3.821	100,61%
Profit After Tax of Parent Company	Billion VND	50	11	8,76	79,64 %

1.3 Assessment and Evaluation of

- Business performance:

The annual production and business plan needs to be adjusted promptly and closely follow the market situation. Adjusting the plan with a large delay will affect the assessment of the implementation results compared to the plan approved by the General Meeting of Shareholders.

In 2024, the Company will continue to supply raw coal to Thang Long Thermal Power Plant with an output of 1,748,565 tons, sales revenue of VND 3,732.8 billion, and revenue from service fees for finding sources of goods of VND 51.8 billion. Revenue from coal trading accounts for 99.65% of the Company's total revenue. Revenue from imported logo and sign trading reached VND 12 billion. Revenue from stationery trading reached nearly VND 2.5 billion. Revenue from Riverway Management Joint Stock Company 6 reached VND 22 billion. Real estate business

and Omoda & Jaecoo brand automobile trading business have not recorded revenue in the year.

The ratio of profit after tax to revenue is very low, only 0.23%.

Coal business is the key activity that generates revenue for the Company, but compared to the previous year, this activity recorded a decrease in both output and revenue (2023: output 2,059,557 tons, sales revenue 4,095 billion VND, service fee revenue for sourcing goods 92 billion VND). In addition, to ensure the principle of prudence, the Company recorded a provision for paying a penalty for warehouse rental contracts in the amount of 8.26 billion VND. Due to the above reasons, the Company has not achieved the profit plan approved by the General Meeting of Shareholders. The items of sales expenses, management expenses, and financial losses are all reduced compared to the previous year, so the profit after corporate income tax has a slight increase compared to 2023 (2024: VND 8.76 billion, 2023: VND 3.3 billion)

For automobile business activities, the Company has signed contracts and paid for investments in completing the Showroom. To ensure effective capital use, the Company needs to develop short-term and long-term business plans and closely follow the plan when implementing in practice.

- Assets and Capital:

The size of total assets and total capital as of December 31, 2024 does not change much compared to that at December 31, 2023. Asset items record a shift from short-term assets (reducing short-term receivables) to long-term assets (long-term financial investments). Regarding the debt structure, increasing the loan balance and finance lease debt correspondingly reduces the balance payable to the seller. Thanks to the efforts of the Board of Directors and related departments, the receivables of Kim Boi Mineral Joint Stock Company - Hai Duong Branch mentioned in the Supervisory Board Report submitted to the Annual General Meeting of Shareholders in 2023 and 2024 were recovered by the Company. However, the receivables from customers of Thang Long Thermal Power Joint Stock Company as of December 31, 2024 were VND 2,294 billion, an increase of 13% compared to the balance as of December 31, 2023 and accounted for a very large proportion of the total asset value. It is recommended that the Company increase communication with partners, urge debt collection, monitor and warn of overdue debt.

In 2024, the Company has made large loans. As of December 31, 2024, the outstanding loan balance to Thinh Vuong Investment Joint Stock Company was VND 144 billion, and the loan to Mr. Dao Xuan Long was VND 541 billion. The Company needs to control cash flow tightly and effectively, in addition, it needs to negotiate both savings and lending interest rates to ensure financial efficiency, and develop measures to minimize risks and potential asset losses.

Regarding financial investment activities, in 2024, the Company added shares of An Hoa Paper Joint Stock Company to its investment portfolio. Large-value investments such as capital contributions at Daso Hai Phong Joint Stock Company (VND 484 billion), Mai Trang Linh Joint Stock Company (VND 216 billion), cooperation in

hotel projects in the City of Exchange Urban Area (VND 446 billion), Hoa Binh New Urban Area project... have not yet generated revenue and have not yet distributed profits.

- Investment projects:

Construction project of 94 commercial houses on D1 street, Binh Minh ward, Lao Cai city, Lao Cai province with the Company as the investor from mid-2022. In June 2024, the Company won the auction of Project 262 Hoang Lien with a value of 129.8 billion VND. Up to now, these two projects have not continued to implement construction items, only recording the arising of general management costs.

Asean Sapa Tourist Park Project, Lao Cai has initially implemented a review of the results of current land use status, and established a land acquisition plan.

With the current financial situation of the Company, the main source of funding for business activities is loans, the long project investment period will put pressure on the Company in terms of interest expenses and cash flow balance. The Company's Executive Board needs to develop a specific implementation plan and business plan for each project, from which to make a corresponding budget plan and report to the General Meeting of Shareholders and the Board of Directors for direction and approval.

2. Evaluation of the implementation of the Resolution of the 2024 General Meeting of Shareholders

2.1. Evaluation of the implementation

- The Company's operational management has been carried out in accordance with the Company's Charter, business activities have been organized in accordance with the Resolution of the 2024 General Meeting of Shareholders;
- The Company has added business registration lines and amended the Company's Charter in accordance with the Resolution of the Annual General Meeting of Shareholders on April 22, 2024.
- The Company has added business lines, changed Business Registration and amended the Company's Charter (changed the Company's head office) in accordance with the Resolution of the Extraordinary General Meeting of Shareholders on December 24, 2024.

2.2. Recommendation

- The Board of Directors and the Executive Board need to develop an optimal financial plan, increase efforts to recover debts;
- Develop business plans for investment projects and automobile business activities to ensure efficiency and bring profits to the Company;
- Strengthen risk management in coal trading activities and comply with regulations on information disclosure for listed companies;
- Perfecting a streamlined and effective organizational apparatus. Strengthen cost control, effectively use existing resources.

3. Evaluation of the coordination between the Board of Supervisors and the Board of Directors, General Director and shareholders

The Board of Directors and the Executive Board of the Company have provided complete, accurate and timely information and documents on the management, operation and business activities of the Company as requested by the Supervisory Board; supported and facilitated the Supervisory Board to perform its functions. The opinions and recommendations of the Supervisory Board regarding a number of areas of operation, governance, and administration of the Company have been received and processed promptly by the Board of Directors and the Executive Board.

The Supervisory Board has fully supervised the Company's activities, helping shareholders control the meetings of the Board of Directors and the Executive Board within the scope of its authority.

IV. BOARD OF SUPERVISORY BOARD'S ACTIVITY PLAN 2025

1. Continue to perform the task on behalf of shareholders to perform the function of inspecting and supervising the operating and management activities of the Board of Directors and Executive Board of the Company; inspect the validity, legality, transparency and prudence in the management and operation of the Company's business activities.
2. Review the Company's plans and reports on: Financial situation, business, implementation of investment projects, management of organization, labor, wages and other regimes related to the Company and employees.
3. Review the Company's Quarterly Financial Reports, reviewed Interim Financial Reports and audited Annual Financial Reports.
4. Control the organization and implementation of decisions of the General Meeting of Shareholders, the Board of Directors and the Board of Management every 6 months.
5. Other issues at the request of the shareholder group specified in Clause 2, Article 115 of the Law on Enterprises.

Above is the Supervisory Board's report on operations in 2024 and plan for 2025.

The Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and approval.

We wish the Congress a great success!

**On behalf of the Board of Supervisors
Head of Board**



Nguyen Thi Thu Huong