

## ONLINE MEETING INVITATION NOTICE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

**To: Shareholders of Thien Nam Trading - Import Export Joint Stock Company**

The Board of Directors of Thien Nam Trading - Import Export Joint Stock Company cordially invites Shareholders to attend the 2025 Annual General Meeting of Shareholders (“AGM”) as follows:

- **Time:** At 08h00, Saturday, 28/06/2025.
- **Location:** Thien Nam Group Building, 111-121 Ngo Gia Tu Street, Ward 02, District 10, Ho Chi Minh City.

**Note: The Company will not organize shareholder reception at the above meeting location.** Shareholders are kindly requested to register for attendance and vote on the agenda items via online meeting. Shareholders may refer to the Working Regulation at the 2025 Annual General Meeting of Shareholders.

- **Meeting Agenda:** Contents falling under the authority of the General Meeting of Shareholders, details available on the website: <https://thiennamgroup.vn/qhcd/> from 07/06/2025 and viewable on the website: <https://ezgsm.fpts.com.vn/Login/TNA250101>
- **Participants:** All shareholders were owning TNA shares according to the record date list of June 02/06/2025.
- **Meeting Registration:** Shareholders are kindly requested to register for the Meeting on the website: <https://ezgsm.fpts.com.vn/Login/TNA250101> from 26/06/2025.
- **Proxy for Meeting Attendance:** If Shareholders authorize another person to attend the Meeting, Shareholders are kindly requested to Register Proxy for Meeting Attendance on the website: <https://ezgsm.fpts.com.vn/Login/TNA250101> and send the signed Proxy Form (according to the template from the system or the regulations of civil law) to the address below before 28/06/2025. *(Note: The Proxy Form must clearly state the name of the authorized individual or organization and the number of authorized shares. The Proxy Form must be an original copy with a live signature. In case of receiving proxy from an institutional shareholder, the Proxy Form must bear the seal of the authorizing organization)*
- **Address for sending documents and contact for support:**

Contact Person	Address	Email/Phone
Ms. Lan Xuan (Secretary of the Board of Directors)	111-121 Ngo Gia Tu Street, Ward 02, District 10, Ho Chi Minh City	Email: dhcd2025@thiennamgroup.vn Phone: (028) 3834 8980 Mobile: 0962 974 774 Fax: (028) 3834 8983

- **Online Shareholder Meeting system login information on the website:** <https://ezgsm.fpts.com.vn/Login/TNA250101>
- **Username and password:** To be printed in the meeting invitation sent to each shareholder. (Instructions on how to log in to attend the online Annual General Meeting of Shareholders are available on the website: <https://thiennamgroup.vn/qhcd/> and on the website: <https://ezgsm.fpts.com.vn/Login/TNA250101>

Sincerely,

ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN



NGUYEN QUANG HOA



## POWER OF ATTORNEY

*(Regarding attendance at the 2025 Annual General Meeting of Shareholders)*

### 1. AUTHORIZING PARTY:

Name of individual/organization:.....

ID Card/Citizen Identity Card/Passport No.: .....Date of Issue: ..... Place of Issue: .....

Shareholder Code:.....

Address:.....

Phone:.....Email:.....

Number of shares represented/owned: .....(In words ..... shares)

### 2. AUTHORIZED PARTY:

Name of individual:.....

ID Card/Citizen Identity Card/Passport No.: .....Date of Issue: ..... Place of Issue: .....

Address:.....

Phone:.....Email (\*):.....

Number of shares authorized: .....(In words ..... shares)

### 3. SCOPE OF AUTHORITY:

- ✓ The Authorized Party is authorized to represent the Authorizing Party in attending the online meeting and exercising all rights and obligations at the General Meeting of Shareholders corresponding to the number of authorized shares.
- ✓ This Power of Attorney is only valid during the period of the 2025 Annual General Meeting of Shareholders of Thien Nam Import Export Commercial Joint Stock Company.
- ✓ We take full responsibility for this authorization and undertake to strictly comply with the current provisions of law and the Charter of Thien Nam Import Export Commercial Joint Stock Company.

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

**AUTHORIZED PARTY**  
**(Signature, Full Name, Seal)**

**AUTHORIZING PARTY**  
**(Signature, Full Name, Seal)**

#### Notes:

- This Power of Attorney is only valid when submitted to the Organizing Committee before the official opening of the Meeting.
- (\*): Mandatory for the Authorized Party to provide for receiving the Username and Password for online attendance.

**DRAFT**

## **WORKING REGULATIONS**

### **ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

### **THIEN NAM TRADING - IMPORT EXPORT JOINT STOCK COMPANY**

**Pursuant to:**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019 and accompanying sub-law documents;
- Decree 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities passed on December 31, 2020;
- Charter of Organization and Operation of Thien Nam Trading - Import Export Joint Stock Company;
- Internal Regulation on Corporate Governance of Thien Nam Trading - Import Export Joint Stock Company.

To ensure the successful Annual General Meeting of Shareholders 2025 of Thien Nam Trading - Import Export Joint Stock Company, the Board of Directors establishes regulations, working principles, conduct, and voting procedures for the Meeting for the General Meeting of Shareholders to approve as follows:

**Article 1. Purpose**

- To ensure the order, principles of conduct, and voting at the Annual General Meeting of Shareholders of Thien Nam Trading - Import Export Joint Stock Company proceed in accordance with regulations and successfully.
- Resolutions of the General Meeting of Shareholders reflect the unified will of the General Meeting of Shareholders, meet the aspirations and rights of shareholders, and comply with the law.

**Article 2. Subjects and Scope**

- Applicable Subjects: All shareholders, shareholder representatives (authorized persons) owning shares of Thien Nam Trading - Import Export Joint Stock Company, and guests attending the Annual General Meeting of Shareholders of Thien Nam Trading - Import Export Joint Stock Company must comply with and adhere to the provisions of these Regulations, the Company Charter, and current legal regulations.
- Scope of Application: These Regulations are used for organizing the 2025 Annual General Meeting of Shareholders of Thien Nam Trading - Import Export Joint Stock Company.

**Article 3. Explanation of Terms/Abbreviations**

- |                           |   |
|---------------------------|---|
| - Company/Thien Nam Group | : Thien Nam Trading - Import Export Joint Stock Company |
| - BOD                     | : Board of Directors                                    |
| - OC                      | : Organizing Committee                                  |
| - GMS                     | : General Meeting of Shareholders                       |

- Delegates : Shareholders, representatives (authorized persons)
- GMS Meeting Livestream System : System broadcasting live video of the GMS meeting on the websites <https://ezgsm.fpts.com.vn> and [www.youtube.com](http://www.youtube.com)
- Meeting : General Meeting of Shareholders

#### **Article 4. Conditions for Convening the General Meeting of Shareholders**

- The meeting of the General Meeting of Shareholders shall be convened when the number of attending delegates represents over 50% of the total voting shares.<sup>1</sup>
- In case the first meeting does not meet the conditions for convening as stipulated in Clause 1, Article 19 of the Company Charter, the notice for the second meeting shall be sent within 30 days from the scheduled date of the first meeting. The second convened meeting of the General Meeting of Shareholders shall be convened when the number of attending shareholders represents 33% or more of the total voting shares.
- In case the second meeting does not meet the conditions for convening as stipulated in Clause 2, Article 19 of the Company Charter, the notice for the third meeting shall be sent within 20 days from the scheduled date of the second meeting. The third meeting of the General Meeting of Shareholders shall be convened regardless of the total voting shares of the attending shareholders.

**Note:** The attendance rate of shareholders attending the General Meeting of Shareholders online is determined when delegates have performed “**Confirm online General Meeting of Shareholders attendance**” on the electronic voting system as stipulated in Article 5 of these Regulations.

#### **Article 5. Delegates attending the 2025 Annual General Meeting of Shareholders**

- All shareholders of the Company according to the list closed on June 02, 2025 are entitled to attend the General Meeting of Shareholders online via the Electronic Voting System or authorize their representatives to attend. In case more than one authorized representative is appointed to attend in accordance with the law, the specific number of shares held by each representative must be determined.
- When attending online, delegates should note:
  - **Technical requirements:** Shareholders need to have an internet-connected electronic device (e.g., computer, tablet, mobile phone, other internet-connected electronic device).
  - **How to participate:** Delegates access the link and log in with the provided information to attend the online General Meeting of Shareholders and implement electronic voting .
  - **Method of recording online General Meeting of Shareholders attendance:** Delegates are recorded as attending the online General Meeting of Shareholders by the electronic voting system when they access the system using the access information provided in the notice of meeting and have performed the action “**confirm online General Meeting of Shareholders attendance**” on the electronic voting system.
  - **Attendance confirmation time:** from 10h00 on June 26, 2025

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<sup>1</sup>Clause 1, Article 19 of the Company Charter

## Article 6. Guests at the Meeting

- These are the Company's management titles, guests, and members of the Meeting Organizing Committee who are not Company shareholders but are invited to attend the Meeting.
- Guests do not participate in speaking at the Meeting (unless invited by the Meeting Chairman, or having registered in advance with the Meeting Organizing Committee and approved by the Chairperson).

## Article 7. Chairperson and Presidium

- The Presidium consists of 03 persons, including 01 Chairperson and 02 Members. The Chairman of the Board of Directors is the Head of the Board and the Chairperson of the General Meeting of Shareholders, or the Chairman of the Board of Directors authorizes another member of the Board of Directors to act as the Chairperson. Specifically as follows:

No.	Member	Position
1	Nguyen Quang Hoa	Chairman of the Board of Directors - Chairperson
2	Ho Van Tuyen	Chairman of the Audit Committee - Member
3	Nguyen Van Nghia	General Director - Member

- In case the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one person from among them to act as the Chairperson based on the majority principle. If a Chairperson cannot be elected, the Head of the Audit Committee shall preside for the General Meeting of Shareholders to elect the Chairperson from among the attendees, and the person with the highest number of votes shall act as the Chairperson;
- In other cases, the person who signed the notice convening the General Meeting of Shareholders shall preside for the General Meeting of Shareholders to elect the Chairperson, and the person with the highest number of votes shall be appointed as the Chairperson.
- The Chairperson has the right to take necessary measures to conduct the meeting in a reasonable, orderly manner, in accordance with the approved agenda and reflecting the will of the majority of attendees.
- Duties of the Presidium
  - Conduct the Meeting strictly according to the agenda and the rules and regulations approved by the Meeting.
  - Assign and introduce representatives of the Company's Board of Directors members to present reports at the Meeting;
  - Introduce the composition of the Vote Counting Committee for the Meeting to vote on;
  - Introduce the composition of the Presidium for the Meeting to vote on (if applicable);
  - Guide the Meeting in discussing and voting on matters within the Meeting's agenda and related issues throughout the Meeting.

- Respond to and record matters within the agenda approved by the Meeting;
- Resolve issues arising throughout the Meeting.
- Approve and issue documents, results, minutes, and resolutions of the Meeting after its conclusion.
- The Chairperson works based on the principle of democratic centralism and decides by majority.

#### **Article 8. Delegate Eligibility Verification Committee**

- The Delegate Eligibility Verification Committee of the Meeting consists of 02 persons, including 01 Head and 01 member, and is responsible to the Presidium and the GMS for its duties.

The Delegate Eligibility Verification Committee is nominated by the Chairperson as follows:

No.	Member	Notes
1	Ho Van Tuyen	Head
2	Nguyen Thi Thu Hien	Member

- Duties:
  - Receive shareholder documents (if any), cross-check and verify the eligibility of shareholders attending online.
  - Report to the GMS on the results of shareholder eligibility verification before the GMS officially commences.
  - Coordinate with the Vote Counting Committee to guide, support, and supervise voting.

#### **Article 9. Meeting Secretary:**

- The Meeting Secretary consists of 02 persons appointed by the Chairperson, is responsible to the Presidium and the GMS for its duties, and operates under the direction of the Presidium. Specifically as follows:

No.	Member	Notes
1	Trinh Lan Xuan	Head
2	Pham Truong Hong Phuong	Member

- Duties:
  - Receive and review registration forms for shareholders' opinions/speeches, and forward them to the Presidium for decision;
  - Record the GMS minutes fully and truthfully, covering the entire proceedings of the Meeting and issues approved or noted by shareholders at the Meeting.
  - Assist the Chairperson in announcing the draft Meeting Minutes and Resolutions on issues approved at the Meeting.

#### **Article 10. Vote Counting Committee**

- The Vote Counting Committee is nominated by the Chairperson and consists of 02 persons, including 01 Head and 01 member.
- The Vote Counting Committee includes:

No.	Member	Notes
1	Ho Van Tuyen	Head
2	Nguyen Thi Thu Hien	Member

**Duties:**

- The Vote Counting Committee must prepare Vote Counting Minutes and is responsible to the Presidium and the GMS when performing its duties.
- Accurately determine the voting results for each issue submitted for voting at the Meeting.
- Promptly inform the secretary of the voting results.
- Review and report to the Meeting on cases of voting rule violations or complaints regarding voting results.

## **Article 11. Discussion at the Meeting**

### **1. Principles:**

- Discussion shall only take place within the specified time and be limited to the issues presented in the GMS agenda;
- Only Delegates are allowed to participate in discussions;
- Delegates wishing to speak must register their discussion topics in the prescribed manner as follows:
  - Delegates may ask questions in the Discussion section of the online meeting interface at the link <https://ezgsm.fpts.com.vn/Login/TNA250101> or send an email to: [xuan.trinh@thiennamgroup.vn](mailto:xuan.trinh@thiennamgroup.vn) (before the discussion time). *(Questions are considered valid when sent from the email registered in the shareholder list provided by Vietnam Securities Depository or from the email provided by the Shareholder who registered information in the Meeting Attendance Registration Form or proxy that has been sent in hard copy to the Company).*
  - The Secretary will organize the Delegates' questions and forward them to the Chairperson.

### **2. Answering Delegates' opinions/questions:**

- Based on the Delegates' Question Forms, the Chairperson or a member designated by the Chairperson will answer the Delegates' opinions/questions;
- In case, due to time constraints of the meeting, questions that have not been answered directly at the Meeting will be answered by the Company through other means.

## **Article 12. Voting at the General Meeting**

### **1. Principle:**



- All matters on the agenda and content of the General Meeting must be discussed and voted on openly by the General Meeting of Shareholders. Delegates can choose to vote electronically at the link: <https://ezgsm.fpts.com.vn/Login/TNA250101>

## 2. Electronic Voting:

- Voting method:
  - Delegates select one of three voting options: “Approve”, “Disapprove”, or “Abstain” for each matter submitted for voting at the Meeting, which has been set up in the electronic voting system.
  - Afterwards, Delegates proceed to confirm their vote for the electronic voting system to record the result.
- Some other regulations when performing electronic voting:
  - In case the Delegate does not vote on all matters according to the Meeting agenda, the matters not voted on shall be considered as the Delegate not casting a vote on that matter.
  - In case issues arise outside the submitted meeting agenda, Delegates may vote on supplementary matters. If the Delegate does not vote on the arising issues, it shall be considered as the Delegate not casting a vote on that arising issue.
  - Delegates may change their voting results (but cannot cancel the voting results); including supplementary voting results for issues arising outside the Meeting agenda. The online system only records votes for the final voting result at the time the electronic voting ends for each counting round specified in the meeting's working regulations.
- Electronic Voting Period

The electronic voting period is specified as follows:

- **For the first voting content** (including the Meeting Agenda; Meeting Working Regulations; approval of the Presidium and Vote Counting Committee personnel), Delegates shall vote from 10h00 on 26/06/2025 until before the Organizing Committee announces the end of the voting period for the first voting content.
- **For the second voting content** (including the Report on Business Activities in 2024; Report on the activities of the Board of Directors in 2024 and the Plan for 2025; Report on the activities of the independent member of the Board of Directors in the Audit Committee and the Plan for 2025; and approval of the content of the Proposals at the Meeting), Delegates shall vote from 10h00 on 26/06/2025 until before the Organizing Committee announces the end of the voting period for the second voting content.
- **For the third voting content** (Approval of the Minutes and Resolution of the Meeting): Delegates shall vote from 10h00 on 26/06/2025 until before the Organizing Committee announces the end of the voting period for the third voting content.
- Delegates can access the electronic voting system and vote 24 hours a day, 7 days a week, except in cases of system maintenance or other reasons beyond the Company's control. After the voting period ends, the system will not record any further electronic votes from Delegates.

## 3. Voting Rules:



- Every 01 (one) share is equivalent to one voting share. Each attending delegate represents one or more voting shares.
- As of the shareholder record date (June 02, 2025), the total number of voting shares of the Company is: 49,231,310 shares, equivalent to 49,231,310 voting shares.
- Issues requiring voting at the Meeting shall only be approved when assented to by shareholders holding over 50% of the total voting shares of all attending shareholders. Specifically, for certain voting matters stipulated in Clause 1, Article 21 of the Company Charter, approval must be obtained from 65% or more of the total voting shares of all attending shareholders.
- Notes:
  - Interested shareholders/authorized representatives do not have the right to vote on contracts and transactions valued at 35% or more of the Company's total asset value recorded in the most recent financial statements; these contracts or transactions shall only be approved when assented to by shareholders/authorized representatives holding 65% or more of the remaining total voting shares (pursuant to Clause 4, Article 167, Law on Enterprises 2020).
  - Shareholders/authorized representatives holding 51% or more of the total voting shares or persons related to such shareholders do not have the right to vote on contracts and transactions valued at more than 10% (of the Company's total asset value recorded in the most recent financial statements) between the Company and such shareholders (pursuant to Point b, Clause 3 and Clause 4, Article 167 of the Law on Enterprises 2020).
  - Recording of Voting Results
  - The Vote Counting Committee shall check, compile, and report the vote counting results for each matter according to the meeting agenda to the Chairperson. The vote counting results shall be announced by the Chairperson immediately before the conclusion of the meeting.

#### **Article 15. Minutes and Resolutions of the General Meeting of Shareholders**

All proceedings at the General Meeting of Shareholders must be recorded by the Meeting Secretary in the Minutes of the General Meeting of Shareholders. The Minutes of the General Meeting of Shareholders must be read and approved before the conclusion of the Meeting.

#### **Article 16. Enforcement of Regulations**

These organizational regulations shall be publicly read before the 2025 Annual General Meeting of Shareholders and shall take effect immediately upon approval by the General Meeting of Shareholders of Thien Nam Trading - Import Export Joint Stock Company.

Shareholders, authorized representatives, and guests who violate these Regulations shall, depending on the specific severity, be reviewed by the Presiding Board and subject to disciplinary measures in accordance with the Company Charter and the Law on Enterprises.

***These Regulations shall take effect immediately after being approved by the Company's General Meeting of Shareholders***

ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN



NGUYEN QUANG HOA

## AGENDA

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

*(Starting at 08:00 on June 28, 2025)*

Time	Content
8h00 – 8h30	<b>Guest reception and verification of delegate and shareholder eligibility:</b> <ul style="list-style-type: none"> <li>Welcome delegates and shareholders;</li> <li>Verify delegate eligibility, distribute voting cards, voting slips, ballot papers, and meeting documents.</li> </ul>
8h30 – 8h45	<b>Opening of the Meeting:</b> <ul style="list-style-type: none"> <li>Report on the verification of delegate eligibility for the Meeting;</li> <li>State the reason, introduce the Chairperson;</li> <li>Approve the Working Regulations;</li> <li>The Chairperson introduces and approves the list of the Presidium, the Delegate Eligibility Verification Committee, and the Vote Counting Committee;</li> <li>Approve the Meeting Agenda.</li> </ul>
8h45 – 9h20	<b>The Board of Directors and Board of Management present the following contents:</b> <ul style="list-style-type: none"> <li>Report on business activities in 2024;</li> <li>Report on the activities of the Board of Directors in 2024 and Plan for 2025;</li> <li>Report on the activities of the Audit Committee in 2024.</li> </ul>
9h20-10h00	<b>Proposals for the Meeting:</b> <ul style="list-style-type: none"> <li>Proposal on the audit of the financial statements for 2024;</li> <li>Proposal on business results for 2024, profit distribution and fund appropriations for 2024;</li> <li>Proposal on business plan for 2025;</li> <li>Proposal on selecting the audit firm for the 2025 Financial Statements;</li> <li>Other contents (if any).</li> </ul>
10h00-11h00	Meeting discussion
11h00-11h10	Voting instructions. Vote to approve the reports and proposals.
11h10-11h20	Break - Vote counting.
11h20-11h30	Announce the vote counting results
11h30-11h50	The Secretary reads the draft Meeting Minutes and Resolution of General Meeting of Shareholders;
11h50-12h00	The Meeting votes to approve the content of the Meeting Minutes and Resolution of General Meeting of Shareholders.

**DRAFT**

*Ho Chi Minh City, June 06, 2025*

## **REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024 AND PLAN FOR 2025**

### **I. Summary of the Board of Directors' Activities in 2024**

- The Board of Directors strictly performed its governance duties in accordance with the regulations on Corporate Governance applicable to public companies and the Charter and Governance Regulations of Thien Nam Trading - Import Export Joint Stock Company. The members of the Board of Directors honestly performed the duties and powers of a Board member in accordance with the Company's Charter and Governance Regulations and the assignment by the Chairman of the Board of Directors; complied with the standards, conduct, and professional ethics of a Board member; and always acted in the best interests of the Company and its shareholders.
- The Board of Directors led and supervised all activities of the Management Board by providing the best possible conditions regarding mechanisms, policies, resources, and facilities to help the Management Board fulfill its assigned tasks.
- Established and maintained the effective operation of the internal audit department and the sub-committees reporting directly to the Board of Directors.
- The Board of Directors and the Management Board closely coordinated their work relationships based on the following principles:
  - Always for the common interests of the Company and the shareholders;
  - Strictly complied with relevant legal regulations, the Company's Charter, and Governance Regulations;
  - Implemented the principle of openness and transparency; coordinated work with a high sense of responsibility and proactively collaborated to resolve difficulties and obstacles.

#### **1. Board of Directors Meetings:**

<b>No.</b>	<b>BOD Member</b>	<b>Number of meetings attended (in person/online/ mail...)</b>	<b>Meeting attendance rate</b>	<b>Reason for non-attendance</b>
1	Mr. NGUYEN QUANG HOA	09/09	100%	

2	Mr. HO VAN TUYEN	09/09	100%	
3	Mr. NGUYEN MINH THU	09/09	100%	
4	Ms. TRAN THI HIEN	01/09	11.1%	Dismissal on 29/6/2024
5	Ms. NGUYEN TRAN THAO HUONG	01/09	11.1%	Dismissal on 29/6/2024

**2. In 2024, the Board of Directors held meetings and provided timely guidance on the following main matters:**

- Directed and supervised the organization of the 2024 Annual General Meeting of Shareholders in accordance with regulations; developed the 2025 business plan and the content of submissions to the General Meeting of Shareholders; dismissed a member of the Company's Board of Directors.
- In 2024, the Company faced significant difficulties in the business operations of its key product lines, resulting in inefficient business performance. Consequently, revenue did not meet the target, achieving only about 85% of the plan, and profit before tax incurred a loss of over 60 billion VND.
- In its responsible role, the Board of Directors consistently supervised the implementation and execution of the Resolutions/Decisions of the General Meeting of Shareholders and the Board of Directors according to the established procedures and timeline; organized meetings to evaluate the progress of the business plan implementation to provide timely guidance.
- During the year, the Board of Directors appointed a new General Director and Chief Accountant for the Company, and controlled the operational system of the centralized governance model from the Parent Company to the member and associate companies within the group.
- Thien Nam Company System:
  - Subsidiary Companies: Thien Nam Foodstuff Technology Company Limited; Thien Nam Education Investment Corporation; Nahaviwel Joint Stock Company.
  - Associate and Related Companies: Sai Gon 168 Trading Business Development Corporation, Vung Tau Housing Development Corporation.
- Supervised the implementation of Information Disclosure for the 2024 reports in accordance with regulations, specifically:
  - Annual Report 2023;
  - Report On Corporate Governance 2023 and the first 6 months of 2024;
  - Report for Q4 2023 and Q1, Q2, Q3 2024.

extraordinary Board of Directors meetings. Daily business and operational activities are all conducted in compliance with operational and management procedures.

- In 2024, the Company's business activities ensure compliance with current legal regulations.

#### **4. Activities of the Company's Audit Committee and sub-committees of the Board of Directors:**

##### *4.1 Audit Committee*

- Supervise and evaluate the implementation of the business plan compared to the assigned plan of the Company and its subsidiaries, associates, etc., to report and propose opinions to the Board of Directors; control is carried out monthly, quarterly, every 6 months, every 9 months, annually, and extraordinarily upon request of the Company's Board of Directors;
- Check and evaluate compliance with processes, regulations, policies, and accounting standards;
- Review accounting books and appraise financial statements during the year; specifically regarding the 2023 audited financial statements, the review of the first 6 months of 2024, and the 2024 audited financial statements, the Audit Committee has on many occasions worked with the Company's management and urged implementation with the audit firm; however, as the data in the reports has not been agreed upon, the Company will continue to work with the audit firm and will disclose information as soon as possible.
- Check compliance with Laws and the Company Charter, the status of implementing Resolutions of the General Meeting of Shareholders (GMS) and Resolutions of the Board of Directors (BOD).

*4.2 Finance Subcommittee:* Fully carry out the Company's financial supervision work according to the Resolution of the General Meeting of Shareholders and at the request of the BOD in the Company's year 2024.

*4.3 Project Subcommittee:* Supervise the operations of the Company's projects and the projects of member companies currently under investment.

#### **5. Remuneration of the Board of Directors in 2024: none**

#### **6. Board of Directors' Activity Plan for 2025:**

The situation in 2025 is forecasted to remain challenging and unstable, leading to significant difficulties for the Company's business operations. The Board of Directors will always closely follow the policy set forth in the Resolution of the General Meeting of Shareholders, and respectfully submit the 2025 plan to the General Meeting of Shareholders as follows:

- Consolidated Revenue : 1,500 billion VND

- Consolidated Profit Before Tax : 1 billion VND
- Dividend : expected none

With the goal of developing into the "Thien Nam Group" corporation, we always hope to receive the support and commitment of our Esteemed Shareholders to overcome all difficulties and challenges together and achieve the Company's long-term goals.

**ON BEHALF OF THE BOARD  
OF DIRECTORS**

**CHAIRMAN**



**Nguyen Quang Hoa**



Ho Chi Minh City, June ....., 2025

# REPORT ON ACTIVITIES IN 2024 OF THE AUDIT COMMITTEE

*To: The 2025 Annual General Meeting of Shareholders*

The Audit Committee (“AC”) would like to report to the General Meeting of Shareholders (“GMS”) on the results of its activities and supervision in 2024 and the plan for 2025 as follows:

## I. ORGANIZATIONAL STRUCTURE AND ACTIVITIES OF THE AUDIT COMMITTEE

### 1. Composition and structure of the Audit Committee

The AC is a subsidiary of the Board of Directors (“BOD”) of Thien Nam Trading - Import Export Joint Stock Company and consists of 2 members, including:

No.	Member Audit Committee	Title	Position	Start date of Audit Committee member	Date of dismissal
1.	Mr. Ho Van Tuyen	Independent Member of BOD	Chairman of the Audit Committee	24/03/2018	
2.	Ms. Nguyen Tran Thao Huong	Member	Member of the Audit Committee	23/08/2023	29/06/2024

### 2. Operating mechanism of the Audit Committee

The AC operates according to the Operating Regulations of the Audit Committee issued by the BOD, in compliance with the Company's Charter and current legal regulations (Law on Enterprises 2020, Law on Securities 2019, Decree 155 guiding the Law on Securities, Circular 116 guiding the Law on Enterprises 2020 and Decree 155).

### 3. Meetings of the Audit Committee and attendance of members

No.	Member Audit Committee	Number of meetings attended	Meeting attendance rate	Reason for non- attendance
1.	Mr. Ho Van Tuyen	4/4	100%	
2.	Ms. Nguyen Tran Thao Huong	2/4	100%	Change from 29/06/2024

#### **4. Remuneration and operating expenses of the Audit Committee**

- Details of the remuneration of the Audit Committee members are presented in the BOD activity report. Apart from this remuneration, Audit Committee members do not receive any other benefits or remuneration;
- Operating expenses of the Audit Committee in 2024: comply with the internal regulations and rules on corporate governance of Thien Nam Trading - Import Export Joint Stock Company.

#### **5. Supervisory activities of the Audit Committee in 2024 regarding Company governance issues**

- Supervise and evaluate the implementation of the business plan compared to the assigned plan of the Company and its subsidiaries, associates, etc., to report and propose opinions to the BOD; control is performed quarterly, semi-annually, nine-monthly, and on an ad-hoc basis as required by the Company's BOD;
- Supervise the implementation of GMS Resolutions, BOD Resolutions/Decisions, the Charter, and internal corporate governance regulations of the Parent Company and its subsidiaries; Inspect and supervise to ensure the Company complies with the Law on Enterprises and the Law on Securities;
- Inspect and evaluate compliance with procedures, regulations, policies, and accounting standards;
- Inspect compliance with legal regulations and the company Charter, the status of implementing GMS Resolutions and BOD Resolutions.

## **II. RESULTS OF AUDIT COMMITTEE SUPERVISION**

### **1. Status of implementing Board of Directors Resolutions**

- All important matters were discussed openly, fairly, and transparently within the BOD. Matters were thoroughly and carefully evaluated and discussed to provide the best directions and solutions for the Corporation;
- The Management Board always closely follows and implements the BOD Resolutions.

### **2. Company's operational and financial status**

The Company's financial statements as of December 31, 2024, although some contents and figures have not yet been clarified and agreed upon between the

Company and the Audit Firm during the audit process of the 2024 financial statements, the overall situation is in compliance with current accounting standards. Some key indicators in 2024:

No.	Indicator	Unit	Plan 2024	Actual 2024	Plan completion rate (%)
1.	Sales revenue	billion VND	1,479	1,247	84.32%
2.	Profit before tax	billion VND	1	(61.65)	-61.65%

Table 1: Business results achieved compared to the 2024 business plan

### **3. Financial statements and accounting system**

- Accounting work such as recording, storing documents, and preparing accounting books is performed in compliance with accounting standards, the Vietnamese enterprise accounting system, and relevant legal regulations;
- The audited Financial Statements for 2023, the reviewed semi-annual Financial Statements for 2024, and the audited Financial Statements for 2024 have not been disclosed in accordance with regulations, the reason being that some figures have not yet been mutually agreed upon between the Company and the Audit Firm during the audit process. The Company is actively coordinating with the Audit Firm to disclose the audited 2023 Financial Statements, reviewed semi-annual 2024 Financial Statements, and audited 2024 Financial Statements as soon as possible in accordance with regulations.

### **4. Results of the Audit Committee's supervision over the Board of Directors, Management Board, and shareholders**

- The Company's activities are in accordance with the contents of the Business Registration Certificate and the Company Charter, and comply strictly with the provisions of law and the State's management system regarding financial accounting and tax;
- The contents of the General Meeting of Shareholders' Resolutions have been fully implemented by the Board of Directors and the Management Board.

### **5. Results of evaluating the coordination of activities between the Audit Committee and the Board of Directors, Management Board, and other managers**

- Advise the Board of Directors to issue policies and regulations regarding the content and timing for reporting the business performance of the entire Company system;
- Centralized control of the entire system to standardize, apply technology, synchronize data, and optimally allocate common resources for the most effective operation of the entire system.

### **III. AUDIT COMMITTEE'S OPERATIONAL DIRECTION FOR 2025**

- Perform tasks as stipulated in the Company's Audit Committee Operating Regulations;
- Perform the function of inspecting and supervising the activities of the Board of Directors and the Management Board; check the validity, legality, transparency, compliance, and effectiveness of management, operation, and business activities;
- Inspect and supervise the implementation of Resolutions of the General Meeting of Shareholders and the Board of Directors in 2025;
- Review and appraise the Company's quarterly Financial Statements, semi-annual Financial Statements, and Financial Statements for 2025;
- Supervise the service quality of the independent audit firm during the audit of the 2025 Financial Statements.

Above is the Audit Committee's 2024 activity report and 2025 activity plan, respectfully submitted to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Respectfully submitted!

**ON BEHALF OF THE AUDIT COMMITTEE  
CHAIRMAN**



**HO VAN TUYEN**

Ho Chi Minh City, June 06, 2025

## PROPOSAL

*Re: Audit of Financial Statements for 2024*

**To: The General Meeting of Shareholders of Thien Nam Trading - Import Export Joint Stock Company**

**Pursuant to:**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Charter of Organization and Operation of Thien Nam Trading - Import Export Joint Stock Company;

The Board of Directors of Thien Nam Trading - Import Export Joint Stock Company reports to the General Meeting of Shareholders regarding the Company's failure to complete the audit, review of the following reports:

1. Financial Statements for 2023;
2. 6-month reviewed Financial Statements for 2024;
3. Financial Statements for 2024;

The main reason is that there are still some issues/data that need clarification with the audit firm during the audit process. Thien Nam Trading - Import Export Joint Stock Company will work actively and effectively with the audit firm, and commits to disclosing the aforementioned audited financial statements immediately after the audit firm issues the report.

Respectfully submitted to the General Meeting of Shareholders for consideration.

Sincerely,

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



**Nguyen Quang Hoa**

Ho Chi Minh City, June 06, 2025

## PROPOSAL

***Re: Business results for 2024, profit distribution and fund appropriations for 2024***

**To: Annual General Meeting of Shareholders 2025**

**Thien Nam Trading - Import Export Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;

- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;

- Pursuant to the Charter on organization and operation of Thien Nam Trading - Import Export Joint Stock Company;

- Pursuant to the Financial Statements for 2024;

The Company's Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the business results for 2024, profit distribution, and fund appropriations for 2024 as follows:

<b>1. Net revenue</b>	<b>1,247,023,214,781</b>
<b>2. Total accounting profit before tax this year:</b>	<b>3,767,065,574</b>
<b>3. Corporate income tax payable:</b>	<b>-</b>
<b>4. Deferred corporate income tax expense:</b>	<b>-</b>
<b>5. Profit after corporate income tax - consolidated:</b>	<b>(61,653,570,940)</b>
<b>6. Profit after tax of non-controlling shareholders:</b>	<b>(481,579,772)</b>
<b>7. Profit after tax of the parent company's shareholders ((5)-(6)):</b>	<b>(61,171,991,168)</b>
<b>8. Appropriation for social and charitable activities:</b>	<b>-</b>
<b>9. Distributable profit of the Parent Company in 2023 ((7)-(8)):</b>	<b>(61,171,991,168)</b>
<b>10. Appropriation for funds and dividend payment in 2024:</b>	

Of which: + Appropriation for Investment Development Fund	-	-
+ Appropriation for Bonus and Welfare Fund	-	-
+ Appropriation for BOD Operating Fund	-	-
+ Stock dividend payment	-	-

After the profit distribution for 2024, the remaining balances of the Parent Company's Funds and Retained Earnings are as follows:

+ Share premium	4,034,353,637
+ Investment Development Fund	31,763,082,105
+ Retained earnings until 2024	1,532,604,956
<b>Total</b>	<b>37,330,040,698</b>

Respectfully submitted.

**ON BEHALF OF  
THE BOARD OF DIRECTORS**

**CHAIRMAN**



**NGUYEN QUANG HOA**



Ho Chi Minh City, June 06, 2025

## PROPOSAL

*Re: selecting the audit firm for the 2025 Financial Statements*

**To: General Meeting of Shareholders of Thien Nam Trading – Import Export Joint Stock Company**

**Pursuant to:**

- *Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;*
- *Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;*
- *Decree 155/2020/ND-CP Detailing the implementation of a number of articles of the Law on Securities passed on December 31, 2020;*
- *Charter on organization and operation of Thien Nam Trading – Import Export Joint Stock Company.*

Based on the proposal and recommendation of the Audit Committee regarding the selection of a list of approved audit firms to audit the Company's financial statements for 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the list of audit firms to audit the 2025 Financial Statements as follows:

No.	COMPANY NAME
1	KPMG Limited Company (KPMG)
2	Vietnam Ernst & Young Limited Company (E&Y)
3	Deloitte Vietnam Limited Company (Deloitte)
4	PWC (Vietnam) Limited Company (PWC)
5	AASC Auditing Firm Limited Company (AASC)
6	Grant Thornton (Vietnam) Limited Company (GT)
7	A&C Auditing and Consulting Limited Company (A&C)
8	Ecovis AFA Vietnam Auditing - Appraisal and Consulting Limited Company (Ecovis AFA)
9	CPA VIETNAM Auditing Limited Company (CPA VIETNAM)
10	Viet Values Audit and Consulting Company Limited (Chuan Viet)
11	Southern Auditing and Accounting Financial Consultancy Service., Ltd (AASCS)
12	An Viet Auditing Limited Company (An Viet CPA)
13	Vaco Auditing Limited Company (Vaco)
14	Sao Viet Auditing Limited Company (Sao Viet)
15	RSM Vietnam Auditing & Consulting Limited Company (RSM)
16	AFC Vietnam Auditing Limited Company (AFC)
17	AAC Auditing and Accounting Limited Company (AAC)

<b>No.</b>	<b>COMPANY NAME</b>
18	NVA Auditing Limited Company (NVA)
19	Moore AISC Auditing and Informatics Services Limited Company (Moore AISC)
20	UHY Auditing and Consulting Services Limited Company (UHY)
21	Nhan Tam Viet Auditing Limited Company (NTV)
22	Vietnam Auditing and Valuation Limited Company (VAE)
23	International Auditing Limited Company (ICPA)
24	BDO Auditing Limited Company (BDO)
25	FAC Auditing Limited Company (FAC)
26	Vietnam Auditing and Valuation Limited Company (AVA)
27	International Auditing and Valuation Limited Company (IAV)

Authorize the Board of Directors to select and sign a contract with the audit firm from the submitted list.

Respectfully submitted to the General Meeting of Shareholders for consideration.

Sincerely,

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



**Nguyen Quang Hoa**

## RESOLUTION

### THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS THIEN NAM TRADING - IMPORT EXPORT JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to Charter of Organization and Operation of Thien Nam Trading - Import Export Joint Stock Company;
- Pursuant to the Minutes of the General Meeting of Shareholders dated June 28, 2025.

## RESOLVES

On 28/06/2025, at 111-121 Ngo Gia Tu Street, Ward 02, District 10, Ho Chi Minh City, The 2025 Annual General Meeting of Shareholders of Thien Nam Trading - Import Export Joint Stock Company was held with the participation of ... shareholders, owning ... shares, representing ...% of the Company's total voting shares.

After considering the contents of the Reports and Proposals, the General Meeting discussed and unanimously approved the resolution with the following contents:

#### **Article 1: Report on business activities in 2024**

The General Meeting voted to approve with ... approval shares, representing ...% of the voting shares present at the meeting.

#### **Article 2: Report on the activities of the Board of Directors in 2024 and Plan for 2025**

The General Meeting voted to approve with ... approval shares, representing ...% of the voting shares present at the meeting.

#### **Article 3: Report on the activities of the Audit Committee in 2024**

The General Meeting voted to approve with ... approval shares, representing ...% of the voting shares present at the meeting.

#### **Article 4: Proposal on the audit of the financial statements for 2024**

The General Meeting voted to approve with ... approval shares, representing ...% of the voting shares present at the meeting.

**Article 5: Proposal on business results for 2024, profit distribution and fund appropriations for 2024**

The General Meeting voted to approve with ... approval shares, representing ...% of the voting shares present at the meeting.

**Article 6: Proposal on business plan for 2025**

The General Meeting voted to approve with ... approval shares, representing ...% of the voting shares present at the meeting.

**Article 7: Proposal on selecting the audit firm for the 2025 Financial Statements**

The General Meeting voted to approve with ... approval shares, representing ...% of the voting shares present at the meeting.

The Resolution was unanimously adopted in its entirety by the 2025 Annual General Meeting of Shareholders of Thien Nam Trading – Import Export Joint Stock Company at the meeting. The Board of Directors, the General Director, and all relevant individuals are responsible for implementing this Resolution. This Resolution takes effect from the date of signing.

**ON BEHALF OF  
THE GENERAL MEETING OF SHAREHOLDERS  
CHAIRPERSON**

**NGUYEN QUANG HOA**