Công Ty CP Nhựa Việt Nam
Digitally signed by Công Ty CP Nhựa Việt Nam
DN: C=VN, S=THÀNH PHỐ HỒ CHÍ MINH, CN=Công Ty CP Nhựa Việt Nam, OID.0.9.2342.19200300.100.1.1=MST:0300381966
Reason: I am the author of this document
Location: 12345678
Date: 2025.05.15 09:49:22+07'00'
Foxit PhantomPDF Version: 10.1.4

VIETNAM PLASTIC CORPORATION

Head Office: 300B Nguyen Tat Thanh Street, Ward 13, District 4, Ho Chi Minh City

Tel: 028. 39453301 – 39453302 **Fax:** 028. 39453298

Website: http://www.vinaplast.com.vn

Email: vinaplast@vinaplast.com.vn

Business Registration Certificate No.: 0300381966

Issued by the Department of Planning and Investment of Ho Chi Minh City

First issued on September 23, 2008

Last amended registration on September 29, 2022.

DOCUMENTS

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

VIETNAM PLASTIC CORPORATION

Ho Chi Minh City, May 14th, 2025

VIETNAM PLASTIC CORPORATION
Head Office: 300B Nguyen Tat Thanh Street, Ward 13, District 4, Ho Chi Minh City
Phone: (028) 39453301 – 39453302 | Fax: (028) 39453298
Enterprise Registration Number: 0300381966
Issued by the Department of Planning and Investment of Ho Chi Minh City
First issued on September 23, 2008 – 6th revision dated September 29, 2022

VINAPLAST

Ho Chi Minh City, May 14th, 2025

AGENDA
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM PLASTIC CORPORATION

Time: *8:00 AM, Wednesday, May 14th, 2025*

Venue: *3rd Floor Hall, Vietnam Plastic Corporation, 300B Nguyen Tat Thanh Street, Ward 13, District 4, Ho Chi Minh City*

No.	Time	Agenda item
1.	7:30 – 8:00	**I. Registration Procedures:** Welcoming shareholders, distributing materials and voting ballots...
2.	8:00 – 8:30	**II. Opening Procedures:** 1. Opening remarks – Introduction of delegates and guests 2. Report on the validity of attending shareholders 3. Election of the Chairing Panel, Secretariat, and Vote Counting Committee 4. Opening the Meeting 5. Approval of the Meeting Agenda 6. Approval of the Meeting Regulations
3.	8:30 – 09:20	**III. Meeting Contents:** **A. Reports to the Meeting** 1. Business performance in 2024 and business plan for 2025 2. Report of the Board of Directors on governance and activities in 2024, and orientation for 2025 3. Report of the Board of Supervisors in 2024 4. Audited financial statements for 2024 **B. Proposals from the BOD and Board of Supervisors** 1. Proposal from the Board of Directors on Matters for Approval at the 2025 Annual General Meeting of Shareholders 2. Proposal from the Board of Supervisors regarding the selection of the audit firm for 2025 3. Approval of amendments to the Company's Charter on organization and operations 4. Approval of amendments to the Internal Corporate Governance Regulations
		5. Approval of amendments to the Operating Regulations of the Board of Directors

No.	Time	Agenda item
4.	09h20 - 09h50	**IV. Discussion Session**
5.	09h50 -10h00	**V. Voting Session:** The General Meeting vote to approve the reports presented at the Meeting and the proposals submitted by the Board of Directors and the Supervisory Board.
6.	10h00 - 10h20	**BREAK AND VOTE COUNTING**
7.	10h20 - 10h30	Announcement of voting results
8.	10h30 - 11h00	**VI. Dismissal of Members of the Board of Directors/Supervisory Board; Election of Supervisory Board Members for the 2023–2028 Term**
		1. Approval of the Board of Directors' submission on the dismissal of Mr. Phan Trung Nam from the Board of Directors and the approval of the number of Board members for the 2023–2028 term.
		2. Approval of the submission on the dismissal of Mr. Vo Hoang Anh Tuan from the Supervisory Board for the 2023–2028 term.
		3. Approval of the additional election of Supervisory Board members and the list of candidates.
		4. Approval of the regulations on nomination, candidacy, and election of the Supervisory Board.
		5. Announcement of the updated shareholder and shareholder representative participation rate at the time of the election.
		6. Conduct of the election.
9.	11:00 – 11:20	**BREAK AND VOTE COUNTING**
10.	11:20 – 11:30	**VII. Announcement of Election Results**
11.	11:30 – 12:00	**VIII. Closing Session:** 1. Approval of the Meeting Resolution 2. Approval of the Meeting Minutes 3. Closing of the Meeting

VIET NAM PLASTIC CORPORATION

Lê Ngọc Diệp

Note: This is an English translation prepared for reference purpose only. Should there be any inconsistency between the translation and the original Vietnamese text, the latter shall prevail.

VIETNAM PLASTIC CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh City, May 14th, 2025

REGULATION
FOR THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS VIETNAM PLASTIC CORPORATION

- *Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective from January 1, 2021;*
- *Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, effective from January 1, 2021;*
- *Pursuant to the Charter of Vietnam Plastic Corporation;*
- To ensure that the 2025 Annual General Meeting of Shareholders of Vietnam Plastic Corporation takes place quickly, efficiently, protects shareholders' rights, and complies with the Enterprise Law and the Company's Charter.

On behalf of the Board of Directors, we respectfully submit the Regulation of the General Meeting for approval with the following key contents:

I. DUTIES OF THE GENERAL MEETING:

- Voting to approve the Regulation of the meeting; the agenda; electing the Presidium, Chairpersons, Vote Counting and Election Committee, and the Secretariat.
- Discussing and voting to approve:

+ General Director's Report on Business Performance in 2024 and Business Plan for 2025.
+ Report of the Board of Directors on corporate governance, the Board's performance in 2024, and operational orientation for 2025.
+ The Board of Supervisors' Report for 2024
+ Audited Financial Statements for the fiscal year 2024
+ Proposal on Profit Distribution and Fund Allocation for 2024
+ Finalization of remuneration for the Board of Directors and salaries/remuneration for the Board of Supervisors in 2024
+ The estimated business plan and profit distribution plan after tax for 2025
+ The estimated remuneration of the Board of Directors and the Board of Supervisors in 2025.
+ Selection of the Audit Firm for the 2025 Financial Statements.
+ Amendment of the Charter on the Organization and Operation of the Company
+ Amendment of the Internal Corporate Governance Regulations
+ Amendment of the Board of Directors' Operational Regulations

+ And other matters under the authority as prescribed by law and the Company's Charter, as presented by the Board of Directors and the Board of Supervisors.
- Dismissal of Mr. Phan Trung Nam from the Board of Directors and approval of the number of Board members for the 2023–2028 term
- Dismissal of a Member of the Board of Supervisors and Election of a Replacement Member for the 2023–2028 Term
- Voting to Approve the General Meeting's Resolution.
- Voting to Approve the Minutes of the General Meeting.

II. REGULATIONS AT THE GENERAL MEETING:

1. Registration for Attendance.

Shareholders or their authorized representatives must register with the Eligibility Verification Committee upon arrival to receive a Voting Card and a Voting Ballot. Each Voting Ballot will include details such as the full name, shareholder code/legal representative code, and the total number of voting shares of the shareholder. Each Voting Card will contain the shareholder's or authorized representative's name, voting code, the number of voting shares, and the main issues to be voted on at the meeting.

2. Secretariat:

- The Secretariat is nominated by the Presidium, submitted for approval by the General Meeting through voting.
- The Secretariat is responsible for assisting the meeting under the direct guidance of the Presidium.
- The Secretariat's duties include recording the minutes accurately and comprehensively, reflecting shareholders' opinions, drafting the resolutions, and submitting them for approval at the meeting.

3. Election and Vote Counting Committee

- The Election and Vote Counting Committee is nominated by the Chairpersons, submitted for approval by the General Meeting through voting. The Committee is responsible for:
    - Recording shareholders' votes and authorized representatives' votes on the matters raised at the meeting.
    - Summarizing and reporting the voting results of each matter to the Chairpersons.
    - Announcing and guiding the election principles and procedures.
    - Distributing and collecting Voting ballots, counting votes, preparing reports, and announcing election results.
    - Reviewing and reporting to the meeting any violations of election rules or complaints related to the election.

4. Discussion and Speech at the Meeting.

Shareholders or their authorized representatives have the right to discuss and express opinions after hearing reports and proposals from the Board of Directors and the Board of Supervisors. However, they must comply with the following rules:

- Approval must be obtained from the Chairperson before speaking;
- The shareholder must state their name and shareholder code before speaking;
- The speech should be concise and relevant to the meeting agenda;
- Each speech must not exceed 5 minutes.

5. Voting Procedures at the Meeting.

a. Principles:

- Shareholders and their representatives attending the General Meeting have voting rights on matters within the authority of the General Meeting, corresponding to the total number of shares they own and/or represent.
- Items proposed at the meeting shall be voted upon and approved only if at least 50% of the total votes of attending shareholders agree. Matters specified in Clause 1, Article 20 of the Company Charter require approval from at least 65% of the total votes of attending shareholders.
- At the 2025 General Meeting of Shareholders, voting will be conducted by recording the voting results on the Voting Card for resolutions and by raising the Voting Ballot for other matters approved at the meeting.

b. Voting Method:

Voting on the approval of matters at the General Meeting

- Shareholders vote (approve, disapprove, No Opinion) on each issue by marking the corresponding box on the Voting Card and submitting it to the Vote Counting Committee.

  Shareholders shall vote on the main contents of the General Meeting using the Voting Card by marking (x) in the box for "Approve," "Disapprove," or "No opinion" for each item listed on the Voting Card. They must sign and clearly write their full name in the "Signature of the shareholder or authorized representative" section at the bottom of the Voting Card.

  An invalid Voting Card is one that was not issued by the Company; contains additional content, information, or symbols without the request of the Chairperson; has been crossed out, altered, torn, or is no longer intact. A Voting Card is also considered invalid if it does not clearly indicate the shareholder's opinion, does not have any marked option, or has more than one option marked for a single voting item, rendering that particular vote invalid.

In a Voting Card, the items requiring opinions are voted on independently. The invalidity of one voting item does not affect the validity of the other items.

In case a shareholder votes incorrectly or the Voting Card is no longer intact, the shareholder may contact the Organizing Committee to request a new Voting Card and must return the old one.

In case a shareholder has registered to attend the General Meeting but, due to important reasons, cannot stay until the end of the meeting, they must submit their completed Voting Card to the Organizing Committee before leaving. If a shareholder fails to return the Voting Card,

the Vote Counting Committee will consider that the shareholder has no opinion on the matters requiring a vote.

The voting period starts when the Chairperson or the Head of the Vote Counting Committee announces the commencement of voting and lasts until no shareholder or shareholder representative submits a ballot into the ballot box.

Voting on the remaining matters at the General Meeting:

- Shareholders or authorized representatives shall vote in Approve, Disapprove, or No oppinon on a matter presented for voting at the General Meeting by raising their Voting Card.
- Each shareholder or authorized representative may only vote once for each matter to be approved.
- When voting by raising the Voting Card, the front side of the card must be held up facing the Chairperson of the meeting.

Election of Additional Members of the Board of Supervisors for the 2023-2028 Term:

The election shall be conducted in accordance with the Election Regulations for Board of Supervisors Members for the 2023-2028 term.

6. Ensuring Order and Security During the General Meeting

The Chairperson of the meeting has the authority to implement appropriate measures to ensure and maintain order and security throughout the meeting.

On behalf of the Board of Directors, we submit this matter to the General Meeting of Shareholders for discussion and approval.

On behalf of the Board of Directors

Chairperson

M.S.D.N: 0300381966 CÔNG TY CỔ PHẦN NHỰA VIỆT NAM QUẬN 4-TP. HỒ CHÍ MINH

Le Ngoc Diep

Note: This is an English translation prepared for reference purpose only. Should there be any inconsistency between the translation and the original Vietnamese text, the latter shall prevail.

VIETNAM PLASTIC CORPORATION
No: 147/BC-NVN-TGĐ

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
---------- oOo ----------
Ho Chi Minh City, 14th May 2025

REPORT OF BUSINESS PERFORMANCE 2024 AND BUSINESS PLAN FOR 2025

The General Director of Vietnam Plastic Corporation (the Company) reports on the implementation results of the 2024 production and business plan, and outlines the orientation and tasks for the 2025 production and business plan as follows:

A. Business Performance in 2024

I. Business Operations of Vietnam Plastic Corporation (Standalone)

1. Production and Business Situation

The specific production and business results of Vietnam Plastic Corporation are as follows:

Indicator	Unit	2023 Actual	2024 Plan	2024 Actual	Percentage rate (%)	
					2024 Actual / 2024 Plan	2024 Actual / 2023 Actual
(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)=(5)/(3)
1. Total Revenue	***Billion VND***	***105.01***	***106.00***	***84.87***	***80.07***	***80.82***
Of which:						
Net Revenue	*Billion VND*	66.84	91.80	71.07	77.43	106.34
2. Total Expenses	***Billion VND***					
Of which:						
- Cost of Goods Sold	Billion VND	74.02		60.78		82.12
- Financial Expenses	Billion VND	19.63		2.87		14.66
Of which: Interest Expenses	*Billion* VND	*4.19*		*2.51*		59.81
- Selling Expenses	Billion VND	2.79		2.20		79.00
- Administrative Expenses	Billion VND	8.36		7.26		86.79
3. Profit Before Tax	***Billion*** VND	***0.17***	***0.60***	***11.54***	***1,924.67***	***6,707.69***
4. Profit After Tax	***Billion*** VND	***0.11***	***0.60***	***11.54***	***1,924.67***	***10,371.10***

- Regarding Business Performance Results:

+ Total Revenue: The actual total revenue in 2024 was only 80.07% of the 2024 plan approved by the General Shareholders' Meeting (GSM) and 80.82% compared to the same period last year. Specifically, net revenue for 2024 increased by 6.34% compared to the same period last year, reaching 77.43% of the 2024 plan.

+ Profit After Tax: The actual profit after tax for 2024 exceeded the planned target for 2024 as well as the result from the same period last year.

The results above were due to several main reasons, as follows:

* *Objective Factors:*

(1) The global political situation in 2022 and 2023 caused a decline in the value of year-end 2022 and early 2023 imported inventories, and this continued to have an impact throughout 2024.

(2) Domestic Economic Impact from Global Developments: The domestic economy faced significant difficulties, with the production output of many major customers of the company sharply declining, and market demand decreasing.

* *Subjective Factors:*

(1) Commercial Business Risks from Customer Payment Delays: The business faced higher risks due to delayed payments from customers. Customers with high import volumes and large profit margins had payment delays of 30 to 60 days. Therefore, to mitigate risks, the Company proactively adjusted its sales targets. Additionally, in 2024, the Company focused on selling existing inventory and only imported goods when there were contracts and confirmed orders. Due to the limitation on new imports, the imported volume was not enough to offset business costs, leading to lower efficiency in new goods sales in 2024.

(2) During the year, the Company reversed provisions for inventory write-downs amounting to approximately 9 billion VND.

- *Profit from Joint Venture Units*: The profit from joint ventures for the year was only 28.4% of the amount in the same period last year.

- *Cost Breakdown:*

+ Financial Costs: The financial costs in 2024 were significantly reduced, only 14.66% of the amount compared to the same period last year. This was primarily due to the provision for investment impairment at the subsidiary (Vietnam Phuoc Plastic Joint Stock Company) in 2023, with the provision being 15.43 billion VND. Additionally, during the year, the Company focused on repaying ODA loans to reduce interest expenses.

+ Selling Expenses: Although sales revenue increased by 6.34% compared to the same period last year, selling expenses decreased by 21% due to the Company's strategy of delivering directly to customers without shipping goods to warehouses, which reduced warehousing and transportation costs.

+ Administrative Expenses: Administrative expenses decreased by 13.21% compared to 2023, mainly due to the reversal of doubtful debt provisions from Thang Long Plastic Joint Stock Company amounting to 1.49 billion VND.

- Accounts Receivable: The short-term receivables from customers as of December 31, 2024, amounted to 63.97 billion VND, which was equivalent to the same period last year. The largest debts were from the following customers:

- Van Don Plastic Joint Stock Company: 47.35 billion VND.
- Viet Phuoc Plastic Joint Stock Company (subsidiary): 4.51 billion VND.
- Thang Long Plastic Joint Stock Company: 1.49 billion VND.

These customers primarily owed for ODA machinery and equipment rentals, which accounted for 83.44% of the total short-term receivables. Among these debts, the largest debt was from Van Don Plastic Joint Stock Company, which continued to show no changes in 2024 (this entity filed for bankruptcy procedures in early 2021).

2. Financial Situation

2.1. Asset and Capital Structure:

Indicator / Year	*Unit*	*31/12/2024*	*31/12/2023*
Assets			
A. Current Assets	VND	186,103,480,037	207,628,546,666
B. Non-current Assets	VND	132,161,807,635	132,670,404,821
Total Assets	**VND**	**318,265,287,672**	**340,298,951,487**
Liabilities & Equity			
C. Liabilities	VND	58,266,436,847	91,848,146,438
D. Owner's Equity	VND	259,998,850,825	248,450,805,049
Total Liabilities & Equity	**VND**	**318,265,287,672**	**340,298,951,487**

- Total assets in 2024 decreased by 6.47% compared to 2023, due to a 10.37% decline in current assets, primarily as a result of the Company's efforts to accelerate inventory liquidation during the year.

- Within the capital structure, liabilities accounted for only 18.31%, with the remainder being owner's equity, demonstrating the Company's increasing financial autonomy.

- By the end of 2024, the Company had a financial surplus, with working capital of approximately VND 127.83 billion.

- As of 31/12/2024, accumulated undistributed after-tax profit stood at VND 65.7 billion.

2.2. Key Financial Ratios:

2.2.1. Liquidity Ratios

Indicator	**Unit**	**2024**	**2023**
+ Current Ratio	Times	3.19	2.26
+ Quick Ratio	Times	2.59	1.69

These indicators show the Company's strong short-term debt payment capacity, with a trend toward increasing safety in meeting due obligations.

2.2.2. Debt Ratios

Indicator	Unit	2024	2023
+ Total Liabilities	VND	58,266,436,847	91,848,146,438
+ Debt Ratio	%	18.31	26.99

The debt ratio in 2024 was 18.31%, a decrease of 8.68% compared to 2023. This reduction was mainly due to the Company's repayment of loans for ODA-funded machinery and equipment. Notably, ODA loans accounted for 65.70% of total liabilities.

2.2.3. Inventory Turnover

Indicator	Unit	2024	2023
+ Inventory Turnover Ratio	Times	1.77	1.43
+ Days Sales of Inventory (DSI)	Days	206	256

These figures indicate that although the Company's operations improved in 2024 compared to 2023, a large volume of inventory remained, and the consumption rate was still slow.

2.2.4. Profitability Ratios

Indicator	Unit	2024	2023
+ Net Profit Margin (ROS)	%	16.25	0.17
+ Return on Equity (ROE)	%	4.44	0.04
+ Return on Assets (ROA)	%	3.63	0.03
+ Operating Profit Margin (Operating Profit / Net Revenue)	%	16.48	- 0.67

These profitability ratios demonstrate significant improvements in the Company's ability to generate profit from sales, effectively utilize equity capital, and enhance overall business performance.

3. Implementation Status of Investment Projects.

During the year, the Company did not initiate any new investment projects but continued with the following existing projects:

+ Mold and printing cylinder project funded by Chinese Government's ODA (hereinafter referred to as ODA): The outstanding overdue principal as of December 31, 2024, was VND 38,281,026,495 (equivalent to CNY 11,488,731.13). The Company is still obligated to fulfill its debt repayment in the order of interest, fees, and then principal. This investment project has been ineffective since its early years due to outdated and non-operational machinery and equipment. Additionally, the Company's revenue sources are limited because tenants either fail to pay or pay very late, while the Company continues to

bear annual costs for loan interest, exchange rate differences, and storage/relocation fees when equipment is returned or rental contracts expire.

+ BOPP plastic film investment project: This is a specialized product that requires strict technical standards, testing conditions, and multiple rigorous evaluation phases, which has hindered the project's progress.

4. Financial Activities and Divestment:

The Company has adopted a policy to divest from Van Don Plastic Joint Stock Company; however, this has not yet been implemented due to the Ho Chi Minh City People's Court initiating bankruptcy proceedings against Van Don Plastic Joint Stock Company on January 26, 2021. As the process is subject to decisions by the competent authorities, the divestment, along with the legal measures currently being undertaken by the Company regarding Van Don Plastic JSC, has seen no progress during the year.

5. Research and Training Activities:

The Company has received an official notice from the Hanoi Tax Department regarding the termination of the tax code for the Plastic Research and Training Center. During the year, the Company completed and submitted documentation to the Hanoi Department of Science and Technology requesting approval for the dissolution of the Center.

6. Employees - Policies for employees:

- As of December 31, 2024, the total number of employees in the company is 21. The workforce structure is as follows:

No.	Criteria	2024		2023	
		Number	Percentage (%)	Number	Percentage (%)
	Average workforce	21	100.00	22	100.00
A	By education level				
	Postgraduate	4	19.05	3	13.64
	Undergraduate	14	66.67	16	72.73
	College	1	4.76	1	4.55
	Vocational School	0	0.00	0	0.00
	Unskilled labor	2	9.52	2	9.09
B	By region				
	Southern region	16	76.19	17	77.27
	Northern region	5	23.81	5	22.73

- Policies for employees:

+ Working Hours: The company operates a 40-hour workweek from Monday to Friday, with Saturday and Sunday off.

+ Working Conditions: Modern and spacious office environment; Employees are fully

equipped with work tools, office supplies, and uniforms

- Recruitment and Training Policies: Due to limited production development conditions, recruitment primarily focuses on meeting business needs in plastic raw materials trading and exploitation of existing real estate; Training and self-training are emphasized: for office and management staff, the company fully or partially sponsors professional training expenses depending on job requirements.

- Salaries, Bonuses, Benefits, and Insurance: The company ensures competitive salaries, bonuses, and benefits to maintain employees' income, complying with government regulations; Contributions to social insurance, health insurance, and unemployment insurance are fully made in accordance with the law, ensuring full rights and obligations under the Social Insurance Law.

7. Other Activities

The Company successfully organized the General Meeting of Shareholders, and complied with all legal requirements regarding periodic and ad-hoc information disclosure in accordance with the Law on Enterprises, the Company's Charter, and applicable legal regulations.

The Executive Board issued a decision to assign the production and business plan (PBP), clearly defining roles and responsibilities for each department, unit, and individual in compliance with regulations and procedures. The management, monitoring, supervision, and evaluation of business performance were conducted regularly, with annual summaries and reports prepared accordingly.

II. Consolidated Business Results of Vietnam Plastic Corporation and Its Subsidiaries, Joint Ventures, and Associates

1. Consolidated Business Results

Key Indicators	Unit	2024	2023	Comparison (2024 vs. 2023)
Net Revenue	VND	78,646,587,319	82,301,924,820	95.96%
Profit Before Tax	VND	14,679,985,369	(10,644,961,380)	
Profit After Tax	VND	14,697,571,317	(10,569,870,911)	

Although consolidated net revenue in 2024 only reached 95.96% of that in 2023, the consolidated business results recorded a profit.

2. Business Results of Subsidiaries, Joint Ventures, and Associates

2.1. Subsidiaries: Truong An Plastic Trading and Service One-Member Co., Ltd; Number One Plastic Trading and Service One-Member Co., Ltd; Vietnam Plastic Trading and Service Co., Ltd.

These subsidiaries have basically ceased operations (except for Truong An Plastic Trading and Service Co., Ltd., which still has outstanding debts and is undergoing

enforcement procedures). They are currently working with tax authorities to complete formalities, and 100% provision for investment losses has been recognized. No revenue was generated in the year; only mandatory annual expenses were incurred.

2.2. Viet Phuoc Plastic Joint Stock Company

- Ownership: 99.52% of charter capital
- The Company has made a 100% provision for investment loss in this subsidiary.
- Business results for 2024:
  - Net Revenue : VND 7,559,986,680
  - Profit After Tax : VND - 3,631,447,257

This company has incurred losses for consecutive years, with a negative owner's equity of VND -3,336,502,270. Currently, the company has suspended production, focusing on selling off inventory to recover capital and using all available resources to repay due debts, especially bank loans.

2.3. Viet Thai PlastChem Co., Ltd. (Joint Venture)

- Ownership: 27.51% of charter capital
- Business results for 2024:
  - Net Revenue : VND 381,465,483,830
  - Profit After Tax : VND 39,798,911,122
  - Dividend Received in 2024 : VND 2,484,033,741

2.4. TPC Vina Plastic and Chemical Co., Ltd.

- Ownership: 15.00% of charter capital
- Business results for 2024:
  - Net Revenue : VND 2,454,041,550,591
  - Profit After Tax : VND 20,614,760,164
  - Dividend Received in 2024 : VND 5,088,750,000

2.5. Van Don Plastic Joint Stock Company

- Ownership: 20.69% of charter capital
- Although the Company holds shares in Van Don Plastic JSC, the ownership ratio is not sufficient to exert control or participate in the Board of Directors or Board of Supervisors. Moreover, the unit has not cooperated in recent years.

All subsidiaries have ceased business operations and are now focused on resolving legacy issues (e.g., debt collection, dissolution procedures), meanwhile, although the joint ventures have experienced some decline in operations in recent years, they remain profitable business units. However, Vietnam Plastic Corporation's shareholding ratios in these joint ventures are relatively small, thus insufficient to influence or make decisions within those entities.

B. Business Plan for 2025

I. Basis for Building the 2025 Business Plan

(1) Global Political Instability: In 2025, the global political situation is expected to remain unstable. Although the prices of materials that the Company is currently trading have increased compared to the previous quarter, there is still a significant gap compared to the cost price of inventory from 2022 and 2023. Therefore, the Company will focus on selling off existing inventory. Regarding the procurement of new materials, the Company will only proceed when a profit is achievable (covering all related selling costs), and will avoid risks in sales under the currently difficult conditions.

(2) ODA Loan Repayment: Vietnam Plastic Corporation plans to settle the ODA debt with the Development Bank before holding the Annual General Meeting of Shareholders in 2025.

(3) Decline in Interest Revenue: The income from deposit interest is expected to decrease significantly compared to 2024, due to the ODA debt repayment plan and the anticipated dividend payments for 2024 to the shareholders.

(4) Joint Venture Profits: The largest contributor to the Company's profitability will be the dividends received from joint ventures in which the Company has invested, especially TPC Vina Plastic and Chemical Co., Ltd. However, TPC Vina's production and business activities severely declined in 2024, with several months of production suspension, and it is expected to continue facing difficulties in the near future.

(5) Declining Service Revenue: Revenue from service provision is expected to decrease compared to 2024, as most of the ODA equipment leasing contracts are nearing their expiration. Revenue in 2025 will primarily come from warehousing services and office leasing.

(6) Operating Expenses: The Company's operating expenses will mainly consist of fixed costs. However, some new or increased expenses are anticipated in 2025, such as land tax, land lease, land management, and external services like audit fees and fees for business valuation of Vietnam Phuoc Plastic Joint Stock Company.

II. Projected Business Plan for 2025

The Company has built the 2025 plan with the goal of ensuring the well-being and employment of employees, as well as preserving and developing capital for shareholders. The specific objectives are as follows:

No.	Indicator	Unit	2025 Plan
1.	Total Revenue	Billion VND	56.01
2.	Net Revenue	Billion VND	38.99
3.	Profit Before Tax	Billion VND	9.60
4.	Profit After Tax	Billion VND	9.60

III. Key Tasks and Solutions to Achieve the Plan

To accomplish the above plan, the Company needs to build and implement comprehensive solutions and maintain a flexible strategy to respond to any fluctuations:

- Strengthen management of working capital: Use assets effectively, avoid excess or non-profitable assets; minimize inventory, manage receivables well, and control costs related to assets.

- Consider solutions to optimize the cost of capital usage, maintain the expected profit margin, and minimize financial risks with the goal of capital safety and growth.

- Create a working environment that encourages creativity and personal development; apply technology in management to reduce costs, improve labor productivity, minimize errors, and increase revenue growth.

- Expand the distribution network, including both traditional retail and online channels; strengthen forecasting, research, and analysis of the global and domestic plastic industry market to adjust sales strategies accordingly.

- Establish key performance indicators (KPIs) to assess the progress of the plan, track and evaluate regularly to adjust strategies in a timely manner.

- Actively follow up and implement measures to handle overdue and difficult-to-collect debts in order to recover capital for the Company. Minimize the emergence of new bad debts.

- Review, develop, amend, and supplement internal regulations and processes to align with corporate governance, facilitating swift and effective business operations.

- Enhance capital management at invested units; strengthen internal auditing at subsidiaries and affiliated units.

- Improve management capacity to ensure compliance during operations. Fully implement corporate governance regulations in accordance with legal requirements; ensure transparency and public information disclosure to shareholders and investors.

IV. Recommendations and Proposals

The Company respectfully recommends that relevant Ministries, Departments, and competent authorities consider and implement measures to address existing issues from previous years that continue to significantly affect the Company's business performance and efficiency.

GENERAL DIRECTOR

Recipients:
- SCIC (for reporting);
- Members of the Board of Directors and Board of Supervisors
- Filed at: Office, Planning & Investment Department, Company Secretary.

M.S.D.N: 0300381966 - C.T.C.P
CÔNG TY CỔ PHẦN NHỰA VIỆT NAM
QUẬN 4 - T.P. HỒ CHÍ MINH

Phan Trung Nam

VIETNAM PLASTIC CORPORATION
No: 37.25/BC-NVN-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
---------- oOo ----------
Ho Chi Minh City, 14th May 2025

REPORT OF THE BOARD OF DIRECTORS ON CORPORATE GOVERNANCE, THE PERFORMANCE OF THE BOARD OF DIRECTORS IN 2024, AND THE OPERATIONAL DIRECTIONS FOR 2025

To: The General Assembly of Shareholders of Vietnam Plastic Corporation

In accordance with the Charter of Organization and Operations of Vietnam Plastic Corporation (the Company), the Board of Directors (BOD) of Vietnam Plastic Corporation (BOD) would like to report to the General Assembly of Shareholders (GAS) on the governance, performance of the BOD in 2024, and the direction of the BOD's activities for 2025, including the following contents:

I. Report on Governance and BOD Activities in 2024

1. Personnel of the Board of Directors

The Board of Directors for the term 2023 - 2028 consists of 5 members:

- Ms. Le Ngoc Diep: Non-executive Chairwoman of the Board, responsible for representing the capital of the State Capital Investment and Development Corporation (SCIC) in the Company, representing the ownership of SCIC's shares corresponding to 25.85% of the Company's charter capital.

- Mr. Phan Trung Nam: Non-executive member of the BOD, representing the shares of SCIC corresponding to 20% of the Company's charter capital, the legal representative of the Company, CEO of the Company.

- Ms. Vu Thi Minh Thuc: Non-executive member of the BOD, representing the shares of SCIC corresponding to 20% of the Company's charter capital, Company Secretary, in charge of corporate governance.

- Mr. Bui Quoc Thinh: Independent member of the BOD.

- Mr. Hoang Minh Son: Member of the BOD.

With the current structure of the BOD, the Company meets the requirements for the number of non-executive members and independent members as per the regulations of the State for non-listed public companies.

2. BOD Activities in 2024

The BOD has performed its duties and powers in leadership, management, and administration according to the Company's Charter to implement the resolutions of the GAS. The BOD reports to the annual GAS in 2025 on the leadership, direction, and supervision of various activities of the BOD in 2024 as follows:

2.1 Board Meetings

In 2024, the BOD held 15 meetings and/or conducted written consultations with members of the BOD, including 4 regular meetings on the following dates: 17th January, 2024; 23rd April, 2024; 6th August, 2024 and 30th October, 2024.

2.2 Management and Governance

- The Board of Directors (BOD) operates in accordance with the Charter of Organization and Operation of the Company, which has been approved by the General Meeting of Shareholders (GMS). All BOD meetings include the participation of the Board of Supervisors (BS).

- Annually, the BOD reports to the GMS on the activities of the BOD and its supervision of the General Director (CEO).

The BOD has directed the CEO to stabilize the organizational structure, issue regulations and guidelines that meet the requirements for operating the Company's production and business activities in accordance with the delegation and the Company's Charter.

- BOD members have contributed validated opinions on the proposed content, reached a high level of consensus on decisions within their authority, and made efforts to amend and supplement the Company's Charter as well as internal governance regulations and rules.

Issues arising from work requirements and within the BOD's authority have been subject to a vote by the members of the BOD, with feedback from the Board of Supervisors (BS) being received in order to approve documents (Resolutions, Decisions).

- The BOD, in cooperation with the SB, has assessed the Company's production and business activities, the implementation of the Charter of Organization and Operation, and the resolutions of the GMS on a quarterly basis, providing timely guidance for the Company.

- In 2024, the BOD approved several Resolutions/Decisions to direct the Company's production and business operations, as well as approving the contents of the business operations based on the CEO's proposals, as follows:

Serial No.	Resolution/Decision Number	Date	Content
01	05.24/QĐ-NVN-HĐQT	19/01/2024	Decision of the Board of Directors on the Appointment of the Chief Accountant.
02	12.24/NQ-NVN-HĐQT	19/03/2024	Resolution of the Board of Directors, Session 11, regarding the extension of the meeting time for the Annual General Meeting of Shareholders (AGM) in 2024 of Vietnam Plastic Corporation.
03	17.24/NQ-NVN-HĐQT	12/04/2024	Resolution of the Board of Directors, Session 12, regarding the final

Serial No.	Resolution/Decision Number	Date	Content
			registration date to exercise the right to attend the Annual General Meeting of Shareholders (AGM) in 2024 of Vietnam Plastic Corporation.
04	22.24/NQ-NVN-HĐQT	22/05/2024	Resolution of the Board of Directors, Session 14, on organizing the Annual General Meeting of Shareholders (AGM) in 2024.
05	28.24/QĐ-NVN-HĐQT	23/05/2024	Decision of the Board of Directors on the settlement of the salary and remuneration fund for the year 2023 and the plan for 2024 for the Company's Managers and Employees.
06	31.24/NQ-NVN-HĐQT	18/07/2024	Resolution of the Board of Directors, Session 16, on approving the unit for auditing the financial statements for the year 2024 of Vietnam Plastic Corporation.
07	39.24/NQ-NVN-HĐQT	06/08/2024	Resolution of the Board of Directors, Session 18, on deploying certain tasks for the General Director (CEO).
08	43.24/NQ-NVN-HĐQT	28/08/2024	Resolution of the Board of Directors, Session 19, on the implementation of the CEO's directives for the Company's capital representatives at Vietnam Plastic Phuoc Joint Stock Company.
09	49.24/NQ-NVN-HĐQT	30/10/2024	Resolution of the Board of Directors, Session 21, on the CEO's directives and the issuance of internal regulations on the evaluation, classification, and reward of the Company's managers and capital representatives.
10	52.24/NQ-NVN-HĐQT	04/12/2024	Resolution of the Board of Directors, Session 22, on assigning tasks to the CEO.
11	56.24/NQ-NVN-HĐQT	25/12/2024	Resolution of the Board of Directors, Session 23, on terminating/authorizing

Serial No.	Resolution/Decision Number	Date	Content
			and directing the capital representatives to participate and vote in the meetings of the Board of Directors/Annual General Meeting of Shareholders of Vietnam Plastic Phuoc Joint Stock Company; Issuing the evaluation criteria for the Company's management and regulations regarding the evaluation, classification, and reward of capital representatives.

2.3 Supervision and Management of Production and Business Targets

In carrying out the functions and duties as stipulated in the Company's Charter, the Board of Directors (BOD) has provided strategic guidance and directions in the management of the Company. At the same time, it has closely coordinated with the Board of Supervisors (BS) to ensure that the General Director's Board (GDB) remains focused on managing and operating the production, business, and service activities. This is done through regular quarterly meetings and other ad-hoc meetings conducted via discussions, emails, and written opinions, ensuring timely issuance of Resolutions/Decisions by the BOD to resolve issues within its authority.

The BOD has reviewed and assessed the Company's production and business activities to provide timely guidance, directives, and warnings regarding the Company's management to the General Director's Board.

The Chairman of the BOD consistently monitors and oversees the Company's activities, frequently communicating with BOD members to unify the approach and viewpoint in addressing urgent issues. The Chairman actively contributes opinions, participates in discussions, and raises questions during BOD meetings.

2.4 Transactions with Related Parties

* Transactions between the company and related parties; or between the company and major shareholders, insiders, or related parties of insiders: None

* Transactions between insiders of the listed company, related parties of insiders with subsidiaries, or companies controlled by the listed company: None

* Transactions between the company and companies where members of the Board of Directors (BOD), members of the Board of Supervisors, or the General Director (CEO) have been or are still founding members or members of the BOD, or General Directors (CEOs) in the past three (03) years (as of the date of the report):

+ Transactions with Truong An Plastic Trading and Service Single-Member Limited Liability Company (subsidiary): No transactions.

+ Transactions with Vietnam Plastic Trading and Service Single-Member Limited Liability Company (subsidiary): No transactions.

+ Transactions with Plastic and Service Trading Company No.1 Single-Member Limited Liability Company (subsidiary): No transactions.

+ Transactions with Vietnam Plastic Phuoc Joint Stock Company (subsidiary):

Land lease : 7.101.818 VND.

+ Transactions with Van Don Plastic Joint Stock Company (joint venture, affiliate): No transactions.

+ Transactions with TPC Vina Plastic and Chemical Co., Ltd. (joint venture, affiliate):

Profit share recognized during the period : 5.088.750.000 VND.

Profit distributed during the period : 9.838.350.000 VND.

+ Transactions with Viet Thai Plastchem Joint Venture Co., Ltd. (joint venture, affiliate):

Profit share recognized during the period : 2.484.033.741 VND.

Profit distributed during the period : 4.137.313.272 VND.

Commission fee : 684.846.850 VND.

* Transactions between the company and entities where related parties of the board members, board of supervisors members, and CEO/General Director are members of the board or executives: No transactions.

* Other transactions that may bring tangible or intangible benefits to the board members, board of supervisors members, or CEO/General Director: No transactions.

2.5 General Evaluation of the BOD's Activities

- The Board of Directors (BOD) always coordinates and supports the General Director and the employees of the Company in striving to achieve the business production targets for 2024 as assigned by the General Meeting of Shareholders. The BOD has managed and directed the Company's activities in accordance with the law, the Company's Charter, and the Resolutions of the General Meeting of Shareholders.

- In the process of directing and supervising the General Director in implementing the business production plan, the BOD has timely provided feedback, warnings, and recommendations about potential risks to the General Director during the operation of the Company.

- In regular meetings to review and evaluate the business production situation, the BOD always provides timely guidance to the General Director in managing the Company, as well as directions for the 2024 plan.

- The members of the BOD show a high sense of responsibility in carrying out their functions and powers. The number of BOD members attending meetings ensures compliance with regulations, with members actively contributing opinions, proposing various directions for the Company's business development as well as ways to improve corporate governance.

- The Resolutions of the BOD contain contents that ensure they are issued in accordance with regulations, addressing emerging issues promptly and aligning with the policies and Resolutions of the General Meeting of Shareholders.

- The issues discussed, opinions gathered, and the minutes of meetings as well as the content of the BOD's Resolutions are carried out according to the correct process and in line with the functions and powers of the BOD.

2.6 Income of the BOD, SB, and CEO

In accordance with the Resolutions of the General Meeting of Shareholders (GMS) on May 23, 2024, based on the results of business operations in 2024:

- The total remuneration for the non-executive members of the Board of Directors: VND 270,000,000.
- The total remuneration for the non-executive members of the Board of Supervisors and the salary of the full-time Company Manager who is the Head of the Board of Supervisors: VND 310,400,000.

The income of the Board of Directors, the Board of Supervisors, and the Executive Board received in the year is as follows:

No.	Full Name	Position	Income 2024 (VND)
I/	*Remuneration for the Board of Directors*		*270,000,000*
1.	Ms Le Ngoc Diep	Chairwoman	78,000,000
2.	Mr Phan Trung Nam	Member	60,000,000
3.	Ms Vu Thi Minh Thuc	Member	60,000,000
4.	Mr Bui Quoc Thinh	Member	36,000,000
5.	Mr Hoang Minh Son	Member	36,000,000
II/	*Remuneration for the Board of Supervisors and salary for the full-time Head of the Board of Supervisors*		*310,400,000*
1.	Vo Hoang Anh Tuan		260,000,000
2.	Dang Son Nguyet Thao		25,200,000
3.	Le Thi Loc Uyen		25,200,000
III/	*Salaries of the Board of Management*		*630,000,000*

II. Directions for the BOD's Activities in 2025

The BOD outlines the following directions and key tasks for 2025:

1. Direct and guide the activities of the CEO to successfully complete the production and business targets assigned by the GAS for 2025.
2. Organize a suitable management structure to meet the Company's operational and strategic development needs.
3. Continue to hold regular meetings as per regulations and conduct extraordinary meetings to address arising issues within the BOD's competence.
4. Review, update, amend, and perfect the Company's regulations in line with current government requirements and practical circumstances.
5. Focus on forecasting and strengthening risk management to ensure flexible business operations amidst unpredictable economic changes.
6. Enhance capital management oversight at subsidiaries where the Company holds capital.
7. Continue to advocate for the relevant authorities to resolve past issues to alleviate difficulties related to dividends, business registration adjustments, etc.
8. Supervise the implementation of resolutions and decisions from the GAS, the BOD, and other competent levels to ensure compliance with corporate governance regulations under Decree No. 155/2020/ND-CP.

The BOD requests the General Assembly to review, discuss, and provide feedback on the 2025 development directions and entrust the BOD with continuing to lead, direct, and closely supervise the Company to achieve its goals and protect shareholders' interests.

Thank you!

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRWOMAN

M.S.D.N: 0300381966 - C.T.C.P. CÔNG TY CỔ PHẦN NHỰA VIỆT NAM QUẬN 4 - TP. HỒ CHÍ MINH

Le Ngoc Diep

VIETNAM PLASTIC CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

No.: 1405/VNP-BKS

Ho Chi Minh City, May 14th, 2025

Re: Report of the Board of Supervisor at the 2025 Annual General Meeting of Shareholders

To: The Board of Directors of Vietnam Plastic Corporation

The Board Supervisor of Vietnam Plastic corporation would like to submit to the members of the Board of Directors the Report of the Board Supervisors at the 2025 Annual General Meeting of Shareholders.

Respectfully yours./.

ON BEHALF OF THE BOARD OF SUPERVISORS

Head of the Board of Supervisors

VO HOANG ANH TUAN

Recipients:

- As above
- Members of the Board of Supervisors
- Archive: Office, the Board of Supervisors

Note: This is an English translation prepared for reference purpose only. Should there be any inconsistency between the translation and the original Vietnamese text, the latter shall prevail.

VIETNAM PLASTIC CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

Ho Chi Minh City, May 14th, 2025

THE BOARD OF SUPERVISORS' REPORT AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: The General Meeting of Shareholders of Vietnam Plastic Corporation

- *Pursuant to the rights and responsibilities of the Board of Supervisors as stipulated in Article 165 of the Law on Enterprises and Article 38 of the Company's Charter;*
- *Pursuant to the 2024 General Meeting of Shareholders' Resolution dated 23/05/2024;*
- *Pursuant to the 2024 Financial Statements prepared by the Company and audited by VACO Auditing Co., Ltd.,*

The Board of Supervisors of Vietnam Plastic Corporation (the "Company") has carried out its oversight responsibilities for the fiscal year ending December 31, 2024. The Board of Supervisors (the "BS") hereby reports to the Annual General Meeting of Shareholders on its activities in 2024 and the supervisory direction for 2025, as follows:

PART I: ACTIVITIES OF THE BOARD OF SUPERVISORS AND RESULTS OF MONITORING IN 2024

A. Number and Structure of BS Members:

Members of the Company's Board of Supervisors include:

1. Mr. Vo Hoang Anh Tuan – Head of the Board
2. Ms. Dang Son Nguyet Thao – Member
3. Ms. Le Thi Loc Uyen – Member

B. Conclusions and Recommendations of the BS:

The BS regularly collaborates, discusses, and provides feedback to the Board of Directors ("BoD") and Executive Board during the course of managing business operations, as well as in drafting and issuing policies, resolutions, and decisions. The BS recommends the BoD and Executive Board consider the following:

1. Regularly review and update internal regulations to ensure alignment with actual business operations and current laws.
2. Frequently assess all operational areas of the Company to strengthen or adjust as needed for optimal efficiency; promptly implement risk management strategies and ensure legal compliance.
3. Accelerate the resolution of overdue and bad debts to recover capital and minimize losses for the Company.
4. Enhance market expansion and customer outreach efforts; consider investing in new products to increase sales, improve business efficiency, and stimulate the sales department to reduce inventory, lower warehouse rental costs, increase revenue, and improve capital turnover.

C. Activities of the BS:

The BS has performed its duties in accordance with the Company Charter and The BS's operating regulations, overseeing legal compliance, adherence to the Charter, and the execution of resolutions and decisions from the General Meeting of Shareholders and the BoD. Key activities include:

1. BS Meetings: Organized meetings to evaluate oversight results, learn from experience, and plan future monitoring activities.
2. Inspection and Evaluation of Management and Operations: The Board of Supervisors (BS) conducts inspections on the issuance and implementation of Resolutions and Decisions by the Board of Directors (BOD) and the General Director; provides input on the management activities and the implementation of the Company's business tasks and objectives. Based on this, The BS

assesses the reasonableness, legality, and timeliness of the Company's management and operations. The BS also participates in certain important meetings of the BOD.

3. Review and Appraisal of Financial Statements: The BS is responsible for reviewing and appraising the Company's periodic financial statements to ensure accuracy, truthfulness, and legality during the reporting process, and compliance with accounting regulations and relevant laws.
4. Ensuring Shareholders' Rights: The BS oversees the management of records and documents related to shareholders to ensure the lawful rights of shareholders are upheld. Additionally, The BS monitors whether shareholders are granted the right to contribute opinions, raise questions, and request information in accordance with regulations.
5. Monitoring Reporting and Information Disclosure: The BSS inspects and supervises the reporting and disclosure of information by the BOD and the General Director in accordance with securities laws and the Company's internal governance regulations, ensuring transparency and compliance with disclosure requirements.

D. Results of Inspection and Supervision

The Board of Supervisors (BS) reports its control activities to the General Meeting of Shareholders with the following details:

1. Supervision of business management and operations, accounting, statistics, and financial reporting, specifically as follows:

The BS has appraised the Company's business performance reports, annual, quarterly, and semi-annual financial statements, and assessment reports on the activities of the Board of Directors (BOD) and the General Director to present to the General Meeting of Shareholders.

1.1 The BS assesses that the management and business operations by the BOD and the General Director have fully complied with applicable legal regulations and are in line with the Resolution of the 2024 Annual General Meeting of Shareholders. In addition, The BS has provided feedback on the management and operation activities to contribute to improving the Company's operational efficiency.

1.2 The BOD and the General Director, together with the efforts of all staff members, have overcome challenges and achieved a post-tax profit of VND 11,548,045,776 in 2024.

1.3 The BS did not detect any legal violations by the BOD and the General Director during the management and operation of the Company.

1. 1.4 The BS evaluates that the accounting and financial reporting work has fully complied with relevant legal regulations, ensuring principles of honesty, prudence, and reasonableness. No violations were found in financial or accounting activities during the period.

2. Appraisal of 2024 Financial Statements

2.1 The BS evaluates that the reports complied with current legal regulations on report preparation and submission timelines.

2.2 Business Performance Results in 2024

Unit: Billion VND

Indicator	2024	2023	Rate%
Total revenue	84.85	104.37	81.29%
Net revenue	71.08	66.84	106.34%
Financial operating revenue	13.77	37.53	36.69%
Profit after tax	**11.55**	**0.11**	

3. Monitoring of Resolutions and Decisions by the BOD and General Director

3.1 The BS evaluates that the Resolutions and Decisions of the BOD and General Director closely follow the objectives of the 2024 General Meeting of Shareholders, and comply with legal regulations and the Company's Charter.

3.2 The BS did not detect any violations of the law, the Company Charter, or internal regulations by members of the BOD or the General Director.

3.3. The BS agrees with the business performance report for 2024 prepared by the General Director.

4. Supervision Results for the Board of Directors, General Director, and Company Executives

Despite the difficulties and challenges in 2024, the BOD promptly directed and guided governance activities as well as strategies, investment, and business plans that were suitable for the actual situation of the Company and its subsidiaries, ensuring the implementation of the plan approved by the General Meeting of Shareholders.

At the same time, the General Director carried out the business operations within their authority and in accordance with the Resolutions of the General Meeting of Shareholders and the BOD, ensuring maximum protection of the legitimate interests of the Company and its shareholders.

In 2024, the BOD and General Director made significant efforts in managing the Company, achieving positive signals in business results across the Company and its subsidiaries. In general, all operational aspects were fully reported by the General Director to the BOD and necessary information was provided to fully support the BS's activities.

5. Shareholders' Opinions:

As of the reporting date, the BS has not received any comments or complaints from shareholders regarding any violations by the BOD, the General Director, or the BS in the course of performing their assigned duties.

PART B: THE BOARD OF SUPERVISORS' ACTIVITY PLAN FOR 2025

In 2025, the BS will focus on the following key tasks:

1. Monitoring the implementation of Resolutions passed by the General Meeting of Shareholders, as well as the Resolutions and Decisions of the Board of Directors across the entire Company and its subsidiaries, to ensure compliance and alignment with the established strategic direction.

2. Supervision of business and financial activities: The Board of Supervisors will conduct thorough inspections and monitoring of the Company's and its subsidiaries' business operations to ensure legal compliance and operational efficiency. In addition, the BS will oversee the preparation and issuance of the Company's quarterly, semi-annual, and annual financial statements for 2025, ensuring accuracy, transparency, and compliance with accounting regulations.

3. Participation in key meetings: The BS will attend meetings of the Board of Directors, internal meetings, and company workshops to stay up to date with operational matters, provide relevant recommendations, and ensure transparency in management and operations.

4. Perform duties in accordance with regulations: The BS will carry out its assigned duties in accordance with its functions and responsibilities as defined in the Company Charter and the BS's Operating Regulations, ensuring effective oversight and professional support for corporate governance.

This concludes the Board of Supervisors'' Activity Report for 2024 and the Work Plan for 2025. Wishing all Delegates and Shareholders good health. May the General Meeting be a great success!

On behalf of the Board of Supervisors
Head of the Board

Vo Hoang Anh Tuan