

**THUAN DUC
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No. 1304/2025/NQ-ĐHĐCĐ-TDP

Hung Yen, April 13, 2025

DRAFT RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025
THUAN DUC JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and its guiding documents;
- Pursuant to the Charter of organization and operation of Thuan Duc Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Thuan Duc Joint Stock Company dated April 13, 2025.

RESOLUTION

Điều 1: Approving the Report of the Board of Directors on production and business results in 2024 and production and business plans in 2025.

The General Meeting of Shareholders approved the Report of the Board of Directors on the results of production and business activities in 2024.

The Board of Directors has set out the consolidated production and business plan in 2024 as follows:

- Total revenue: VND 4,500 billion
- Profit after tax: VND 98 billion
- Cash dividend rate, expected: 5%

The General Meeting of Shareholders authorizes the Board of Directors of the Company to carry out business activities, adjust production and business plans to suit the actual operation of the Company. The expected dividend rate is based on the actual realized profit in 2025 and the company's charter capital at the time of implementation.

Điều 2: Approve the 2024 Board of Directors Activity Report and 2025 Operation Plan; Independent report of members of the Board of Directors on the operation of the Board of Directors in 2024.

Điều 3: Approve the Supervisory Board's 2024 Activity Report and 2025 Operation Plan.

Điều 4: Approved the Company's Separate Financial Statements and Consolidated Financial Statements for 2024 audited by Ernst & Young Vietnam Co., Ltd.

Điều 5: Approving the selection of an independent auditor to audit the Company's Financial Statements in 2025 as follows:

The General Meeting of Shareholders approves the auditing companies to audit and review the financial statements in 2025 of Thuan Duc Joint Stock Company as follows:

- Ernst & Young Vietnam Co., Ltd.;
- Deloitte Vietnam Co., Ltd.;
- Grant Thornton Vietnam Co., Ltd.;
- BDO Auditing Co., Ltd.;
- Nhan Tam Viet Auditing Co., Ltd.;
- International Auditing and Valuation Company Limited (IAV).

The General Meeting of Shareholders authorizes the Board of Directors to select a specific auditing firm according to the above list.

In case it is not possible to negotiate with the auditing companies on the above list on the implementation time and implementation fee, the General Meeting of Shareholders shall authorize the Board of Directors of the Company to be allowed to select another independent auditing unit named in the list of audited financial statements for 2025 of the State Securities Commission currently auditing the financial statements in 2025 of Thuan Duc Joint Stock Company.

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Điều 6: Approve the profit distribution plan in 2024 and the plan for 2025

The General Meeting of Shareholders approved the profit distribution plan in 2024 with the following contents:

STT	Quota	Amount (VND)
1.	Consolidated profit after tax in 2024	93.917.546.428
2.	Profit after tax of the parent company in 2024	94.069.564.733
3.	Setting up funds	-
4.	Profit after tax after setting up funds in 2024	93.917.546.428
5.	Profits in previous years have not been fully distributed	6.888.505.704
6.	Undistributed profit (= 4+5)	100.806.052.132
7.	Dividends paid in cash, at the rate of 5% of charter capital	44.111.125.000
8.	Retained Profit (=6-7)	56.694.927.132

The General Meeting of Shareholders authorizes the Board of Directors to determine the record date and carry out all related tasks and procedures for the payment of 2024 cash dividends to shareholders.

Điều 7: Approve the payment of remuneration of the Board of Directors and the Supervisory Board in 2024 and the plan to pay remuneration of the Board of Directors and the Supervisory Board in 2025.

The Annual General Meeting of Shareholders in 2025 approves the remuneration for members of the Board of Directors and the Supervisory Board of Thuan Duc Joint Stock Company as follows:

TT	Title	SL 2024	Remuneration in 2024	SL 2025	Remuneration plan in 2025
1	Chairman of the Board of Directors	01	20 million VND/month	01	20 million VND/month
2	Member of the Board of	06	15 million VND/month	06	15 million VND/month

	Directors				
3	Head of the Supervisory Board	01	10 million VND/month	01	10 million VND/month
4	Deputy Architect	01	08 million VND/month		
5	Members of the Supervisory Board	01	05 million VND/month	02	05 million VND/month

The total remuneration of the Board of Directors and Supervisory Board in 2024 is: 1,596,000,000 VND (One billion five hundred and ninety-six million VND).

The plan to pay remuneration for the Board of Directors and the Supervisory Board in 2025 is expected to be: 1,560,000,000 VND (One billion five hundred and sixty million VND).

Approve the amendment of the Company's Charter of organization and operation in accordance with the provisions of law.

The General Meeting of Shareholders of the Company unanimously approved the amendment and supplementation of the Company's Charter in accordance with the provisions of law according to the Report No. 05/2025/TTr-DHDCCĐ-TDP dated 13/04/2025 of the Board of Directors of the Company (*Proposal to amend and supplement the content of the Company's Charter attached*).

Article 9: Approve the plan to pay cash dividends in 2024.

The Company's General Meeting of Shareholders unanimously approved the plan to pay cash dividends in 2024 according to the Report No. 06/2025/TTr-DHDCCĐ-TDP dated 13/04/2025 of the Board of Directors of the Company (*the Report on payment of cash dividends in 2024 is attached*).

Article 10: To approve the plan to issue shares to existing shareholders.

The Company's General Meeting of Shareholders unanimously approved the plan to issue shares to existing shareholders according to the Report No. 07/2025/TTr-DHDCCĐ-TDP dated 13/04/2025 of the Board of Directors of the Company (*Proposal for issuance of shares to existing shareholders is attached*).

Article 11: To approve the election of members of the Board of Directors for the term 2025 – 2030.

The Company's General Meeting of Shareholders unanimously approved the election of members of the Board of Directors for the term 2025 – 2030 according to the

Report No . 08/2025/TTr-DHD CD-TDP dated 13/04/2025 of the Board of Directors of the Company (*Attached Report on the Election of Members of the Board of Directors*).

The Board of Directors of the Company for the term 2025 – 2030 consists of the following men/women:

1. Mr. Nguyen Duc Cuong
2. Ms. Ngo Kim Dung
3. Mr. Bui Quang Sy
4. Mr. Tran Dang Duy
5. Ms. Nguyen Kim Anh
6. Mr. Pham Van Chi
7. Mr. Nguyen Van Truong

Article 12: Approval of the Election of Members of the Supervisory Board for the term 2025 – 2030

The General Meeting of Shareholders of the Company unanimously approved the election of members of the Supervisory Board for the term 2025 – 2030 according to the Report No . 09/2025/TTr-DHD CD-TDP dated 13/04/2025 of the Board of Directors of the Company (*Attached Proposal for Election of Members of the Supervisory Board*).

The Supervisory Board of the Company for the term 2025 -2030 consists of the following men/women:

1. Mr. Bui Huy Hoang
2. Mrs. Do Thi Hong Tu
3. Mrs. Duong Thi Thu Hoai

Article 13: To approve the Report of the Board of Directors on the Company's Transaction Contracts with related parties.

Article 14: Implementation provisions

This Resolution was read in full at the General Meeting and was approved by the 2025 Annual General Meeting of Shareholders of Thuan Duc Joint Stock Company and takes effect from April 13, 2025.

The Board of Directors of Thuan Duc Joint Stock Company, the Board of General Directors, the Supervisory Board and relevant persons are responsible for performing the tasks assigned by the General Meeting of Shareholders in this Resolution in order to ensure the interests of shareholders and the Company and comply with the provisions of Law.

Recipient:

- Shareholders (posted on the Company's website);
- SSC, Ho Chi Minh City Stock Exchange Ho Chi Minh City, HNX (report);
- Members of the Board of Directors, Board of Directors, Supervisory Board;
- Save to office.

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



NGUYEN DUC CUONG

MINUTES OF MEETING
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
THUAN DUC JOINT STOCK COMPANY

Today, at 8:30 am on April 13, 2025, at the conference hall of Thuan Duc Joint Stock Company, Bang Ngang Hamlet, Luong Bang Town, Kim Dong District, Hung Yen Province, Thuan Duc Joint Stock Company held the 2025 annual general meeting of shareholders, specifically as follows:

I. OPENING OF THE MEETING

1. Participants of the Meeting

- Mr. Nguyen Duc Cuong - Chairman of the Board of Directors of the Company;
- Members of the Board of Directors;
- Members of the Supervisory Board;
- Members of the Executive Board;
- Shareholders of the Company and Guests.

2. Legality and Validity of the Meeting

The meeting listened to Mr. Bui Huy Hoang - Head of the Shareholder Eligibility Verification Committee - report on the verification results of shareholders eligible to attend the meeting as follows:

- Total number of shares of the Company: 88,222,250 shares.
- Total number of shareholder delegates present, either as owners or authorized representatives: 57 shareholders, holding and representing 85,192,185 shares, equivalent to 96,57% of the total voting shares.

Authorized representatives of shareholders attending the meeting have completed the registration procedures in accordance with the Meeting Regulations. Shareholders and their authorized representatives at the meeting are all eligible to participate.

Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, and the Charter on Organization and Operation of Thuan Duc Joint Stock Company, the 2025 Annual General Meeting of Shareholders has met all legal and regulatory requirements to proceed in a lawful and valid manner.

II. AGENDA AND CONTENT OF THE MEETING

1. Approval of the Presidium, Secretariat, and Vote Counting Committee

- The Chairman of the Meeting is Mr. Nguyen Duc Cuong, Chairman of the Board of Directors.
- Mr. Nguyen Duc Cuong, as the Chairman of the Meeting, nominated the list of the Presidium.

The shareholders unanimously approved the nominated Presidium list with 100% agreement as follows:

Presidium:

1. Mr. Nguyen Duc Cuong – Chairman of the Board of Directors – Chairman of the Meeting
2. Mrs. Ngo Kim Dung – Member of the Board of Directors – Member
3. Mr. Bui Quang Sy – Member of the Board of Directors – Member
4. Mr. Pham Van Chi – Member of the Board of Directors – Member
5. Mr. Nguyen Van Truong – Member of the Board of Directors – Member

Mr. Nguyen Duc Cuong, as the Chairman of the Meeting, nominated the list of the Secretariat and the Vote Counting Committee.

The shareholders unanimously approved the nominated lists with 100% agreement as follows:

Secretariat of the Meeting:

1. Mr. Tran Duy Hop – Head of the Secretariat
2. Mrs. Nguyen Thi Hang – Member

Vote Counting Committee:

1. Mrs. Vu Thi Yen – Head of the Vote Counting Committee
2. Mrs. Dang Thuy Dung – Member
3. Ms. Vu Thi Ngoc – Member
4. Mrs. Nguyen Thi Thao – Member
5. Mrs. Vu Thi Thanh Huong – Member

Voting method: Raising voting cards at the meeting.

Voting results:

- Approved: 100%
- Disapproved: 0%
- No opinion: 0%

2. Approval of the Meeting Agenda

The meeting listened to Mr. Tran Dang Duy present the agenda of the 2025 Annual General Meeting of Shareholders.

The meeting unanimously agreed on the content of the agenda.

Voting results:

- Approved: 100%
- Disapproved: 0%

- No opinion: 0%

3. Approval of the Working Regulations of the Meeting

The meeting listened to Mr. Tran Dang Duy present the Working Regulations of the 2025 Annual General Meeting of Shareholders.

The shareholders unanimously approved the Working Regulations of the Meeting.

Voting results:

- Approved: 100%
- Disapproved: 0%
- No opinion: 0%

4. Approval of Reports and Proposals of the Meeting

4.1. Ms. Ngo Kim Dung – Member of the Board of Directors – presented the Board of Directors' Report on the implementation of tasks in 2024 and the objectives, tasks, and plans for 2025; Mr. Nguyen Van Truong – Independent Board Member – presented a report on the activities of the Board of Directors in 2024.

4.2. Mr. Bui Quang Sy – General Director – presented the Executive Board's Report on the business performance in 2024 and the business plan for 2025.

4.3. Mr. Bui Huy Hoang – Head of the Supervisory Board – presented the Supervisory Board's Report on its activities in 2024.

4.4. Mr. Tran Dang Duy, authorized by the Board of Directors, presented the following proposals before the Meeting:

- Proposal No. 1: Approval of the 2024 audited financial statements.
- Proposal No. 2: Selection of an independent audit firm for the 2025 financial statements audit.
- Proposal No. 3: Profit distribution plan for 2024 and the plan for 2025.
- Proposal No. 4: Remuneration for the Board of Directors and the Supervisory Board in 2024 and the remuneration plan for 2025.
- Proposal No. 5: Amendments and supplements to the Charter on Organization and Operation of Thuan Duc Joint Stock Company.
- Proposal No. 6: Plan for stock issuance to pay dividends for 2024.
- Proposal No. 7: Plan for stock issuance to existing shareholders.
- Proposal No. 8: Election of Board of Directors members for the 2025 – 2030 term.
- Proposal No. 9: Election of Supervisory Board members for the 2025 – 2030 term.
- Report of the Board of Directors on transactions between the Company and related parties.

III. DISCUSSION ON THE CONTENT PRESENTED AT THE GENERAL MEETING OF SHAREHOLDERS

The meeting discussed the contents of the reports and proposals presented at the General Meeting of Shareholders. The shareholders unanimously agreed on the presented contents and explanations at the meeting, with no further opinions.

IV. VOTING RESULTS

Article 1: Approval of the Executive Board's Report on the business performance in 2024 and the business plan for 2025.

The detailed content follows the 2024 business performance summary report and the 2025 business plan of the Company, which has been sent to shareholders, shareholder representatives attending the meeting, and was read in full at the meeting.

The Executive Board has set the following consolidated business plan for 2025:

- Total revenue: VND 4.500 billion
- Net profit after tax: VND 98 billion
- Estimated cash dividend payout ratio: 5%

The General Meeting of Shareholders assigns the Board of Directors to implement business activities and adjust the business plan in accordance with the actual operational situation of the Company. The projected dividend payout ratio will be based on the actual profit achieved in 2025 and the Company's charter capital at the time of implementation.

The General Meeting of Shareholders voted to approve the report with the following results:

Voting opinions	Number of Shares	Percentage of voting calculated on the number of shares with voting rights at the General Meeting
Agree	85.192.185	100%
Disagree	0	0%
No Comments	0	0%

Article 2: Approval of the Board of Directors' Report on its activities in 2024 and the activity plan for 2025, as well as the Independent Board Member's Report on the Board of Directors' performance in 2024.

The detailed content follows the Board of Directors' Report on its activities in 2024 and the activity plan for 2025, along with the Independent Board Member's Report on the Board of Directors' performance in 2024. These reports have been sent to shareholders, shareholder representatives attending the meeting, and were read in full at the meeting.

The General Meeting of Shareholders voted to approve the reports with the following results:

Voting opinions	Number of Shares	Percentage of voting calculated on the number of shares with voting rights at the General Meeting
Agree	85.192.185	100%
Disagree	0	0%
No Comments	0	0%

Article 3: Approval of the Supervisory Board's Report on its activities in 2024 and the activity plan for 2025.

The detailed content follows the Supervisory Board's Report on its activities in 2024 and the activity plan for 2025, which has been sent to shareholders, shareholder representatives attending the meeting, and was read in full at the meeting.

The General Meeting of Shareholders voted to approve the reports with the following results:

Voting opinions	Number of Shares	Percentage of voting calculated on the number of shares with voting rights at the General Meeting
Agree	85.192.185	100%
Disagree	0	0%
No Comments	0	0%

Article 4: Approval of the Separate Financial Statements and the Audited Consolidated Financial Statements for 2024.

The Separate Financial Statements and the Consolidated Financial Statements for 2024 were audited by Ernst & Young Vietnam Limited.

The 2024 Separate and Consolidated Financial Statements of the Company were audited by Ernst & Young Vietnam Limited in accordance with applicable standards, reviewed by the Company's Supervisory Board, and published by the Board of Directors on the Company's website (<http://thuanducjsc.vn/quan-he-co-dong>), including:

- Report of the Executive Board;
- Independent Auditor's Report;
- Balance Sheet as of December 31, 2024;
- Income Statement for 2024;
- Cash Flow Statement;
- Notes to the Financial Statements.

The General Meeting of Shareholders voted to approve the reports with the following results:

Voting opinions	Number of Shares	Percentage of voting calculated on the number of shares with voting rights at the General Meeting
Agree	85.192.185	100%
Disagree	0	0%
No Comments	0	0%

Article 5: Approval of the selection of an independent audit firm to audit and review the Company's financial statements for 2025.

The General Meeting of Shareholders approved the selection of the following audit firms to conduct the audit and review of the financial statements of Thuận Đức Joint Stock Company for 2025:

- Ernst & Young Vietnam Limited
- Deloitte Vietnam Limited
- Grant Thornton Vietnam Limited
- BDO Audit Limited Company
- Nhan Tam Viet Audit Limited Company
- International Audit & Valuation (IAV) Limited Company

The General Meeting of Shareholders authorizes the Board of Directors to select a specific audit firm from the above list.

In case negotiations with the listed audit firms regarding the implementation timeline and audit fees are unsuccessful, the General Meeting of Shareholders authorizes the Board of Directors to select another independent audit firm from the list of firms approved by the State Securities Commission of Vietnam to audit the Company's financial statements for 2025.

The General Meeting of Shareholders voted to approve the reports with the following results:

Voting opinions	Number of Shares	Percentage of voting calculated on the number of shares with voting rights at the General Meeting
Agree	85.192.185	100%
Disagree	0	0%
No Comments	0	0%

Article 6: To approve the profit distribution plan in 2024 and the plan for 2025.

The General Meeting of Shareholders approved the profit distribution plan in 2024 with the following contents:

No.	Quota	Amount (VND)
1.	Consolidated profit after tax in 2024	93.917.546.428
2.	Profit after tax of the parent company in 2024	94.069.564.733
3.	Setting up funds	-

4.	Profit after tax after setting up funds in 2024	93.917.546.428
5.	Profits in previous years have not been fully distributed	6.888.505.704
6.	Undistributed profit (= 4+5)	100.806.052.132
7.	Cash dividend to be paid at 5% of the charter capital	44.111.125.000
8.	Retained Returns (=6-7)	56.694.927.132

The General Meeting of Shareholders authorizes the Board of Directors to determine the record date for the shareholder list and to carry out all necessary tasks and procedures related to the distribution of 2024 dividends in the form of shares to shareholders.

The General Meeting of Shareholders voted to approve the reports with the following results:

Voting opinions	Number of Shares	Percentage of voting calculated on the number of shares with voting rights at the General Meeting
Agree	85.186.372	100%
Disagree	0	0%
No Comments	5.813	0%

Article 7: Approval of the remuneration payment for the Board of Directors and the Supervisory Board for 2024 and the remuneration plan for the Board of Directors and the Supervisory Board for 2025.

The 2025 Annual General Meeting of Shareholders approved the remuneration levels for the members of the Board of Directors and the Supervisory Board of Thuan Duc Joint Stock Company as follows:

No.	Title	Quantity 2024	Remuneration in 2024	Quantity 2025	Remuneration plan in 2025
1	Chairman of the Board of Directors	01	20 million VND/month	01	20 million VND/month
2	Member of the Board of Directors	06	15 million VND/month	06	15 million VND/month
3	Head of the Supervisory Board	01	10 million VND/month	01	10 million VND/month
4	Deputy Architect	01	08 million VND/month		
5	Members of the Supervisory Board	01	05 million VND/month	02	05 million VND/month

The total remuneration of the Board of Directors and Supervisory Board in 2024 is: 1.596.000.000 VND (One billion five hundred and ninety-six million VND).

The plan to pay remuneration for the Board of Directors and the Supervisory Board in 2025 is expected to be: 1.560.000.000 VND (One billion five hundred and sixty million VND).

The General Meeting of Shareholders voted to approve the reports with the following results:

Voting opinions	Number of Shares	Percentage of voting calculated on the number of shares with voting rights at the General Meeting
Agree	85.186.372	100%
Disagree	0	0%
No Comments	5.813	0%

Article 8: Approval of amendments and supplements to the Company's Charter in accordance with legal regulations.

The General Meeting of Shareholders unanimously approved the amendments and supplements to the Company's Charter as proposed in Proposal No. 05/2025/TTr-ĐHĐCĐ-TDP dated April 13, 2025, by the Board of Directors (*attached Proposal on amendments and supplements to the Company's Charter*).

The General Meeting of Shareholders voted to approve the reports with the following results:

Voting opinions	Number of Shares	Percentage of voting calculated on the number of shares with voting rights at the General Meeting
Agree	85.192.185	100%
Disagree	0	0%
No Comments	0	0%

Article 9: Approval of the 2024 Cash Dividend Payment Plan

The General Meeting of Shareholders approved the 2024 cash dividend payment plan as presented in Proposal No. 06/2025/TTr-ĐHĐCĐ-TDP dated April 13, 2025, submitted by the Company's Board of Directors (*Attached is the proposal for 2024 cash dividend payment*).

The General Meeting of Shareholders voted to approve the reports with the following results:

Voting opinions	Number of Shares	Percentage of voting calculated on the number of shares with voting rights at the General Meeting
Agree	85.192.185	100%
Disagree	0	0%
No Comments	0	0%

Article 10: To approve the plan to issue shares to existing shareholders.

The General Meeting of Shareholders unanimously approved the plan to issue shares to existing shareholders as proposed in Proposal No. 07/2025/TTr-DHĐCĐ-TDP dated April 13, 2025, by the Board of Directors (*attached Proposal on the issuance of shares to existing shareholders*).

The General Meeting of Shareholders voted to approve the reports with the following results:

Voting opinions	Number of Shares	Percentage of voting calculated on the number of shares with voting rights at the General Meeting
Agree	85.186.372	100%
Disagree	0	0%
No Comments	5.813	0%

Article 11: To approve the election of members of the Board of Directors for the term 2025 – 2030.

The General Meeting of Shareholders unanimously approved the election of the Board of Directors members for the 2025–2030 term as per Proposal No. 08/2025/TTr-DHĐCĐ-TDP dated April 13, 2025, from the Company's Board of Directors (*attached Proposal on the election of Board of Directors members*).

The General Meeting of Shareholders voted to approve the reports with the following results:

No.	Full name	Votes Elected	Ratio to number of participating shares (%)
1	Mr. Nguyen Duc Cuong	85.688.112	100,58
2	Mrs. Ngo Kim Dung	85.077.152	99,86
3	Mr. Bui Quang Sy	85.076.461	99,86
4	Mr. Tran Dang Duy	85.076.451	99,86
5	Mrs. Nguyen Kim Anh	85.076.441	99,86
6	Mr. Pham Van Chi	85.076.441	99,86
7	Mr. Nguyen Van Truong	85.076.441	99,86

Article 12: To approve the election of members of the Supervisory Board for the term 2025 – 2030.

The General Meeting of Shareholders unanimously approved the election of the Supervisory Board members for the 2025–2030 term as per Proposal No. 09/2025/TTr-DHĐCĐ-TDP dated April 13, 2025, from the Company's Board of Directors (*attached Proposal on the election of Supervisory Board members*).

The General Meeting of Shareholders voted to approve the reports with the following results:

No.	Full name	Votes Elected	Ratio to number of participating shares (%)
1	Mr Bui Huy Hoang	85.220.297	100,03
2	Mrs Do Thi Hong Tu	85.177.692	99,98
3	Mrs Duong Thi Thu Hoai	85.176.874	99,98

Article 13: To approve the Report of the Board of Directors on the Company's Transaction Contracts with related parties.

The detailed content according to the Report of the Board of Directors has been sent to shareholders and representatives of shareholders attending the General Meeting and read the full text at the General Meeting.

The General Meeting of Shareholders voted to approve the reports with the following results:

Voting opinions	Number of Shares	Percentage of voting calculated on the number of shares with voting rights at the General Meeting
Agree	85.186.372	100%
Disagree	0	0%
No Comments	5.813	0%

V. APPROVING THE MINUTES AND RESOLUTIONS OF THE CONGRESS

Mr. Tran Duy Hop, Head of the Secretariat, presented the full text of the Minutes and Resolutions of the 2025 Annual General Meeting of Shareholders.

Mr. Nguyen Duc Cuong, Chairman of the Board of Directors, requested the approval of the General Meeting of Shareholders for the Minutes and Resolutions of the 2025 Annual General Meeting of Shareholders.

The General Meeting of Shareholders voted to approve the contents presented at the meeting with the following results:

Voting opinions	Number of Shares	Percentage of voting calculated on the number of shares with voting rights at the General Meeting
Agree	85.192.185	100%
Disagree	0	0%
No Comments	0	0%

The Minutes were recorded accurately and truthfully by the Secretary of the General Meeting, read aloud before the 2025 Annual General Meeting of Shareholders, and published on the Company's website to inform all shareholders.

The 2025 Annual General Meeting of Shareholders of Thuan Duc Joint Stock Company concluded at 12:00 PM on the same day.

ON BEHALF OF THE SECRETARIAT
HEAD OF THE COMMITTEE

TRAN DUY HOP

ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN OF THE GENERAL MEETING



NGUYEN DUC CUONG

Recipients:

- Shareholders (posted on the Company's website);
- State Securities Commission of Vietnam, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange (for reporting);
- Members of the Board of Directors, Executive Board, and Supervisory Board;
- Archived at the Company Office.

No: 01/2025/TTr-ĐHĐCĐ-TDP

Hung Yen, April 13, 2025

PROPOSAL TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
Re: Approval of the audited financial statements for 2024

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to the Charter on organization and operation of Thuan Duc Joint Stock Company;
- The parent company's financial statements and the consolidated financial statements for 2024 of Thuan Duc Joint Stock Company have been audited.

The Board of Directors (BOD) respectfully submits to the Annual General Meeting of Shareholders (AGM) for approval of the audited parent company financial statements and consolidated financial statements for 2024 of Thuan Duc Joint Stock Company as follows:

- The parent company's financial statements and consolidated financial statements for 2024 were audited by Ernst & Young Vietnam Limited Company;
- The financial statements for 2024, both for the parent company and on a consolidated basis, have been audited in compliance with the applicable standards, reviewed by the Company's Supervisory Board, and published on the Company's website (<http://thuanducjsc.vn/quan-he-co-dong>), including:

- Report of the Board of Management;
- Independent Auditor's Report;
- Balance Sheet as of December 31, 2024;
- Statement of Comprehensive Income for 2024;
- Cash Flow Statement for 2024;
- Notes to the Financial Statements.

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for review and approval.

Sincerely./.



Recipients:

- Shareholders (posted on the Company's website);
- State Securities Commission of Vietnam, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange (for reporting);
- Members of the Board of Directors, Executive Board, and Supervisory Board;
- Archived at the Company Office.

**ON BEHALF OF THE BOARD OF DIRECTOR
CHAIRMAN OF THE BOD**



NGUYEN DUC CUONG



THUAN DUC
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 02/2025/TTr-ĐHĐCĐ-TDP

Hung Yen, April 13, 2025

PROPOSAL TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
Re: Selection of an independent audit firm for the 2025 financial statements

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to the Charter on organization and operation of Thuan Duc Joint Stock Company;
- The parent company's financial statements and the consolidated financial statements for 2024 of Thuan Duc Joint Stock Company have been audited.

The Board of Directors respectfully submits for approval by the General Meeting of Shareholders the selection of the following audit firms to conduct the audit and review of the Company's financial statements for the year 2025:

- Ernst & Young Vietnam Limited Liability Company;
- Deloitte Vietnam Limited Liability Company;
- Grant Thornton Vietnam Limited Liability Company;
- BDO Audit Limited Liability Company;
- Nhat Tam Viet Audit Limited Liability Company;
- International Auditing and Valuation Limited Liability Company (IAV).

We kindly request the General Meeting of Shareholders to approve the authorization for the Board of Directors to select the specific audit firm from the above list.

In case negotiations with the listed audit firms regarding the implementation timeline and service fees are unsuccessful, the General Meeting of Shareholders authorizes the Board of Directors to select another independent audit firm from the list of approved audit firms for the 2025 financial statements of the State Securities Commission of Vietnam to conduct the audit for Thuan Duc Joint Stock Company's financial statements for the year 2025.

The Board of Directors respectfully submits this proposal for consideration and approval by the General Meeting of Shareholders.

Sincerely /.

Recipients:



- Shareholders (posted on the Company's website);
- State Securities Commission of Vietnam, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange (for reporting);
- Members of the Board of Directors, Executive Board, and Supervisory Board;
- Archived at the Company Office.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOD



NGUYEN DUC CUONG



THUAN DUC
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 03/2025/TTr-DHĐCĐ-TDP

Hung Yen, April 13, 2025

PROPOSAL TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
Re: Profit distribution plan for 2024 and Business plan for 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to the Charter on organization and operation of Thuan Duc Joint Stock Company;
- The parent company's financial statements and the consolidated financial statements for 2024 of Thuan Duc Joint Stock Company have been audited.

The Board of Directors (BOD) respectfully submits for approval by the 2025 Annual General Meeting of Shareholders (AGM) the profit distribution plan and fund allocation for 2024 and the business plan for 2025 as follows:

1. Profit Distribution Plan for 2024

No	Description	Amount (VND)
1	Consolidated net profit after tax for 2024	93.917.546.428
2	Parent company's net profit after tax for 2024	94.069.564.733
3	Fund allocations	-
4	Net profit after tax after fund allocations for 2024	93.917.546.428
5	Undistributed profit from previous years	6.888.505.704
6	Total undistributed profit (= 4+5)	100.806.052.132
7	Cash dividend payment at a rate of 5%.	44.111.125.000
8	Remaining undistributed profit (=6-7)	56.694.927.132

The AGM authorizes the BOD to determine the record date for issuing shares as dividends for 2024, ensuring compliance with legal regulations, the Company's Charter, and the interests of shareholders.

2. Business Plan for 2025

Based on the 2024 business performance and market conditions, the BOD proposes the following consolidated business targets for 2025:

- Total revenue: 4.500 billion VND
- Net profit after tax: 98 billion VND
- Expected dividend rate: 5%

The AGM authorizes and assigns the BOD to implement business activities and adjust the business plan in accordance with market conditions and the Company's operations.

The Board of Directors respectfully submits this proposal for consideration and approval by the General Meeting of Shareholders.

Sincerely /.

Recipients:

- Shareholders (posted on the Company's website);
- State Securities Commission of Vietnam, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange (for reporting);
- Members of the Board of Directors, Executive Board, and Supervisory Board;
- Archived at the Company Office.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOD



NGUYEN DUC CUONG



THUAN DUC
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 04/2025/TTr-ĐHĐCĐ-TDP

Hung Yen, April 13, 2025

PROPOSAL TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
Re: Remuneration for the Board of Directors and Supervisory Board in 2024 and the remuneration plan for 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to the Charter on organization and operation of Thuan Duc Joint Stock Company;
- The parent company's financial statements and the consolidated financial statements for 2024 of Thuan Duc Joint Stock Company have been audited.

The Board of Directors (BOD) respectfully submits for approval by the 2025 Annual General Meeting of Shareholders (AGM) the remuneration for the Board of Directors and the Supervisory Board in 2024 and the remuneration plan for 2025 as follows:

1. Remuneration for 2024 and Plan for 2025

No.	Position	Quantity (2024)	Remuneration (2024)	Quantity (2025)	Remuneration Plan (2025)
1	Chairman of the BOD	01	20 million VND/month	01	20 million VND/month
2	BOD Member	06	15 million VND/month	06	15 million VND/month
3	Head of Supervisory Board	01	10 million VND/month	01	10 million VND/month
4	Deputy Head of Supervisory Board	01	08 million VND/month	-	-
5	Supervisory Board Member	01	05 million VND/month	02	10 million VND/month

- Total remuneration for the BOD and Supervisory Board in 2024: 1.596.000.000 VND (One billion five hundred ninety-six million VND).
- Projected remuneration plan for the BOD and Supervisory Board in 2025: 1.560.000.000 VND (One billion five hundred sixty million VND).

The Board of Directors respectfully submits this proposal for consideration and approval by the General Meeting of Shareholders.

Sincerely./.

Recipients:

- Shareholders (posted on the Company's website);
- State Securities Commission of Vietnam, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange (for reporting);
- Members of the Board of Directors, Executive Board, and Supervisory Board;
- Archived at the Company Office.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOD



NGUYEN DUC CUONG



**PROPOSAL TO THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

**Re: Amendment and Supplementation of the Charter of Thuan Duc Joint Stock
Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to the Charter of Thuan Duc Joint Stock Company.

The Board of Directors of Thuan Duc Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the amendment and supplementation of the Company's Charter as follows:

a. Charter capital regulations under Clause 1, Article 6 of the Charter before amendment:

Article 6. Charter Capital, Shares, and Founding Shareholders

1. The charter capital of the Company is VND 802.022.020.000 (Eight hundred two billion twenty-two million twenty thousand Vietnamese dong).
The total charter capital is divided into 80.202.202 shares with a par value of VND 10.000 per share.

b. Charter capital regulations under Clause 1, Article 6 of the Charter after the proposed amendment:

Article 6. Charter Capital, Shares, and Founding Shareholders

1. The charter capital of the Company is **VND 882.222.500.000** (Eight hundred eighty-two billion two hundred twenty-two million five hundred thousand Vietnamese dong).
The total charter capital is divided into **88.222.250 shares** with a par value of **VND 10.000** per share.

The Board of Directors respectfully submits this matter to the General Meeting of Shareholders for consideration and approval.

Respectfully,

Recipients:

- Shareholders (posted on the Company's website);
- State Securities Commission of Vietnam, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange (for reporting);
- Members of the Board of Directors, Executive Board, and Supervisory Board;
- Archived at the Company Office.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOD



NGUYEN DUC CUONG



No: 06/2025/TTr-ĐHĐCĐ-TDP

Hung Yen, April 13, 2025

PROPOSAL TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Re: Approval of the audited financial statements for 2024

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to the Charter on organization and operation of Thuan Duc Joint Stock Company;
- The parent company's financial statements and the consolidated financial statements for 2024 of Thuan Duc Joint Stock Company have been audited.

1. Content of the cash dividend payment plan:

- Expected dividend rate: 5% of par value (equivalent to VND 500/share, in words: Five hundred VND per share).
- Total estimated payment amount: VND 44,111,125,000 (in words: Forty-four billion, one hundred eleven million, one hundred twenty-five thousand VND).
- Payment method: In cash.
- Dividend recipients: Existing shareholders listed on the record date provided by the Vietnam Securities Depository and Clearing Corporation (VSDC).
- Source of payment: From undistributed after-tax profits of the Company.
- Form of payment:
- + For deposited shares: Shareholders receive dividends via their depository accounts.
- + For non-deposited shares: Shareholders receive dividends at the Company's headquarters or via bank transfer to the account registered with the Company.
- Estimated implementation time: Q3 or Q4 of 2025.
- Tax obligations: Dividends will be subject to personal income tax withholding (if any) in accordance with the law before distribution.

2. Authorization to the Board of Directors to: (i) Decide the time of dividend payment; (ii) Determine the record date and payment date as per the approved plan; (iii) Prepare the list of shareholders eligible for dividend, the deadline, and the method of payment; and (iv) Carry out

necessary tasks and procedures to complete the dividend payment in accordance with the law and the Company's Charter.

The above is the content of the 2024 cash dividend distribution plan of Thuan Duc Joint Stock Company. The Board of Directors respectfully submits it to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

Recipients:

- Shareholders (posted on the Company's website);
- State Securities Commission of Vietnam, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange (for reporting);
- Members of the Board of Directors, Executive Board, and Supervisory Board;
- Archived at the Company Office.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOD



NGUYEN DUC CUONG



No: 07/2025/TTr-ĐHĐCĐ-TDP

Hung Yen, April 13, 2025

PROPOSAL TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
Re: Issuance of Shares to Existing Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to the Charter on organization and operation of Thuan Duc Joint Stock Company;
- Based on the company's production and business activities and its capital requirements.

The Board of Directors of Thuan Duc Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the Plan for Issuance of Shares to Existing Shareholders, with the details as follows:

1. Plan for Issuance of Shares to Existing Shareholders

- Name of issued shares: Thuan Duc Joint Stock Company Shares
- Stock code: TDP
- Type of shares: Common shares
- Par value of shares: 10,000 VND/share
- Total value of outstanding shares at par value: 882,222,500,000 VND (as of the time of presenting to the 2025 Annual General Meeting of Shareholders)
- Total number of outstanding shares: 88,222,250 shares
- Total number of treasury shares: None
- Total number of shares to be issued: 22,055,562 shares
- Total value to be issued at par value: 220,555,620,000 VND
- Issuance ratio: 25.0% (Number of shares to be issued/number of outstanding shares)
- Issuance target: Existing shareholders, including domestic and foreign shareholders listed on the shareholder list as of the final registration date for exercising the right to purchase shares
- Issuance method: Offering to existing shareholders through the right to purchase method
- Exercise ratio: 4:1 (As of the shareholder list cut-off date, each shareholder holding 1 share corresponds to 1 right, and 4 rights are required to purchase 1 new share)
- Expected offering price: 15,000 VND/share
- Expected amount to be raised from the offering: 330,833,430,000 VND
- Basis for determining the offering price:
 - Book value per share of the company according to the audited 2024 consolidated financial statements: 11,561 VND/share

- Book value per share of the company according to the audited 2024 parent company financial statements: 11,444 VND/share
 - Average closing price of TDP shares for the last 60 trading sessions (from 10/01/2025 to 11/04/2025): 33,366 VND/share Based on the development strategy and capital needs of the company, as well as to encourage shareholders to stay connected and contribute to the company's development, the offering price is determined to be 15,000 VND/share.
- Transfer of purchase rights: Shareholders have the right to transfer their purchase rights to others at an agreed price between the two parties and may transfer only once (no transfer to third parties).
- Shareholders holding shares that are subject to transfer restrictions (if any) will still receive the right to purchase shares. The number of shares purchased through this right is not subject to transfer restrictions.
- Rounding principle: When an existing shareholder exercises their purchase right, to ensure that the total number of shares offered is not exceeded, the number of shares the shareholder is entitled to purchase will be rounded down to the nearest whole unit. Example: Shareholder A holds 12,345 shares as of the shareholder list cut-off date for exercising the right to purchase additional shares, shareholder A will have 12,345 purchase rights and will be able to buy $12,345 \times \frac{1}{4} = 3,086.3$ shares. After rounding down, shareholder A will purchase 3,086 shares. The fractional shares will be 0.3 shares. Therefore, the shareholder holding 12,345 shares will be able to buy 3,086 additional shares.
- Plan to ensure the foreign ownership ratio is met: The General Meeting of Shareholders authorizes the Board of Directors to implement measures to ensure the share issuance complies with foreign ownership ratio regulations. Remaining shares that have not been allocated (hereinafter referred to as "Remaining Shares") include: i. Fractional shares resulting from rounding; ii. The difference in the number of shares between the total number of shares approved for issuance and the actual number of shares issued with the exercise ratio of 1:4 (if any); iii. Shares remaining due to shareholders not exercising their full purchase rights or only exercising part of their purchase rights.
- Handling of remaining shares: The Board of Directors is authorized to offer the Remaining Shares to other investors at a price not lower than the price offered to existing shareholders to ensure full issuance of the offered shares. If the distribution period expires according to the law (including any extensions, if applicable) and the shares remain undistributed, the remaining shares will be canceled, and the issuance will be concluded. The distribution of shares not fully offered must comply with the following conditions:
 - Comply with the provisions of Article 195 of the 2020 Enterprise Law: "Subsidiaries are not allowed to invest in purchasing shares or contributing capital to the parent company. Subsidiaries of the same parent company are not allowed to simultaneously invest or purchase shares to hold cross-ownership in each other."
 - Ensure compliance with the conditions for offering shares under Article 42 of Decree No. 155/2020/ND-CP issued by the Government on December 31, 2020, detailing the implementation of several provisions of the Securities Law and other relevant legal requirements.
- Transfer conditions:
 - Shares issued to existing shareholders through the right to purchase are common shares and are not subject to transfer restrictions;

- The Remaining Shares, when offered to other parties as decided by the Board of Directors, will be subject to a transfer restriction for one year from the completion date of the offering.
- Expected implementation period for the issuance: Within 2025, after the State Securities Commission issues a Certificate of Registration for Public Offering for the company. The General Meeting of Shareholders authorizes the Board of Directors to decide on the specific timing.

2. Assessment of Share Dilution

After the public offering is completed, the number of shares in circulation on the market is expected to increase, and the following dilution risks may occur:

Market Price Dilution

On the ex-rights date (the date when shares can no longer be purchased with the rights to buy additional shares), the reference price of TDP shares will be adjusted technically. The formula for calculating this is as follows:

$$\begin{aligned}
 P_{TC} &= \frac{P_t - 1 + PR * IR}{1 + IR} \\
 &= \frac{32.000 + 15.000 * 0,25}{1 + 0,25} = 30,455.2 \text{ VND/share}
 \end{aligned}$$

Where:

- **Pt-1:** 32,000 VND/share (the assumed market price of the stock before the ex-rights date),
- **PR:** 15,000 VND/share (the assumed offering price to existing shareholders),
- **IR:** 0.125 (the capital increase ratio from the issuance of shares to existing shareholders which is calculated as $\frac{22,055,562 \text{ shares issued}}{88,222,250 \text{ shares outstanding}} = 0.25$).

Dilution of Earnings Per Share (EPS)

From an accounting perspective, earnings per share (EPS) = Net profit / Average number of shares outstanding. When the company issues additional shares, the number of shares in circulation will increase, affecting the earnings per share. EPS may decrease if the profit growth rate is lower than the capital increase rate (i.e., the increase in the number of shares in circulation).

Dilution of Ownership Percentage and Voting Rights of Existing Shareholders

As the number of shares in circulation increases after the public offering, the ownership percentage and voting rights of existing shareholders will decrease if they do not exercise their rights to purchase additional shares.

3. Plan for the Use of Proceeds from the Capital Increase Share Offering

The expected amount to be raised from the capital increase issuance is: 330,833,430,000

The proceeds from the offering are expected to be used to repay short-term loans from banks, as detailed below:

No.	Credit Contract Number	Credit Limit (VND)	Expected Repayment Amount (VND)	Expected Repayment Period
1	01/2024/3435048/HDTD BIDV Bank – Transactional Branch 1	900 billion	157,833,430,000	In 2025 and Q1 2026
2	266687.24.003.4599715.TD MB Bank – Thanh Xuan Branch	250 billion	63,000,000,000	In 2025 and Q1 2026
3	2400-LAV-202400957 Agribank – Hung Yen Branch	300 billion	110,000,000,000	In 2025 and Q1 2026
4	Total		330,833,430,000	

In case some of the loans are repaid before the completion of the offering, the General Meeting of Shareholders authorizes the Board of Directors to adjust the use of proceeds and arrange the funds as needed in a flexible and suitable manner.

Plan for Addressing Potential Shortfall in the Expected Capital Raised from the Offering

- In the event that the shares are not fully subscribed and the amount raised from the offering is less than expected, the Company will use the proceeds from the offering according to the priority order (top-down) as outlined in the use of proceeds plan for the capital increase offering presented in Section 3 of this Proposal.
- The Board of Directors will decide to rebalance the capital sources and flexibly use other legal sources of capital to propose a solution that aligns with the Company's actual operations at the time of utilizing the funds.

4. Registration, Custody, and Additional Listing of the Issued Shares for the Capital Increase

The General Meeting of Shareholders approves the registration and custody of the entire number of newly issued shares at the Vietnam Securities Depository and Clearing Corporation, and the registration for additional listing of all the newly issued shares on the Stock Exchange.

5. Authorization for the Board of Directors

- Select the consulting organization for the share offering registration;
- Choose the appropriate timing for the offering;
- Approve the plan to ensure the share offering complies with regulations on foreign ownership limits;
- Proactively prepare and explain the issuance application to the State Securities Commission, and adjust the offering plan and related documents as required by the State Securities Commission and competent authorities;
- Develop and approve a detailed fund usage plan for the capital raised from the offering, according to the purposes previously approved by the General Meeting of Shareholders;
- Adjust the capital usage plan and the amount raised from the offering to match the actual situation. Adjustments must comply with legal requirements;
- After completing all the issuance-related tasks, authorize the Board of Directors to amend and supplement the Company's Charter and update the business registration related to changes in charter capital after the offering;
- Perform registration and custody of all newly issued shares at the Vietnam Securities Depository and Clearing Corporation and register for additional listing of all newly issued shares on the Stock Exchange;
- Authorize the Board of Directors to carry out all tasks related to the capital increase offering in accordance with the Company's Charter and current laws;
- During the implementation of the above tasks, the General Meeting of Shareholders agrees to delegate the authority to the Chairman of the Board and/or the CEO to carry out the necessary procedures to complete the share offering in compliance with regulations.

The Board of Directors respectfully presents this for the General Meeting of Shareholders to consider and vote on.

Sincerely./.

Recipients:

- Shareholders (posted on the Company's website);
- State Securities Commission of Vietnam, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange (for reporting);
- Members of the Board of Directors, Executive Board, and Supervisory Board;
- Archived at the Company Office.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD



NGUYEN DUC CUONG

THUAN DUC
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 08/2025/TTr-DHĐCĐ-TDP

Hung Yen, April 13, 2025

PROPOSAL TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
Re: Approval of the election of Board of Directors members for the 2025-2030 term.

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to the Charter on organization and operation of Thuan Duc Joint Stock Company;
- The parent company's financial statements and the consolidated financial statements for 2024 of Thuan Duc Joint Stock Company have been audited.

Pursuant to the provisions of the Enterprise Law and the Charter on the organization and operation of the Company, the term of the Board of Directors (BOD) for the 2020–2025 period has ended. To ensure the BOD effectively manages the Company's operations, the Board of Directors of Thuan Duc Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the election of BOD members for the 2025–2030 term with the following details:

1. Approval of the conclusion of the Board of Directors' term for the 2020–2025 period.
2. Approval of the election of Board of Directors members for the 2025–2030 term.

- The structure of the Company's Board of Directors consists of 07 members.
- The term of the Board of Directors members: From 2025 to 2030.
- The list of qualified candidates nominated by shareholders/the Board of Directors for election as Board members for the 2025–2030 term is as follows:

No.	Full name	Date of Birth	Address	Professional Qualification	Position, Workplace
1	Mr. Nguyen Duc Cuong	December 16, 1970	No. 02-10, Vinhomes Riverside 2, Viet Hung, Long Bien, Hanoi	Chemical Engineer (Specialized in Plastics)	Chairman of the Board of Directors, Thuan Duc Joint Stock Company

2	Mrs. Ngo Kim Dung	April 07, 1972	No. 02-10, Vinhomes Riverside 2, Viet Hung, Long Bien, Hanoi	Bachelor of Economics	Member of the Board of Directors cum Deputy General Director, Thuan Duc Joint Stock Company
3	Mr. Bui Quang Sy	December 25, 1978	CH 4B, 37th Floor, Building 210 Quang Trung, Quang Trung Ward, Ha Dong District, Hanoi	Bachelor of Law - Lawyer	Member of the Board of Directors cum General Director, Thuan Duc Joint Stock Company
4	Mr. Tran Dang Duy	June 13, 1982	No. 4, Collective Housing of the Construction Department Rehabilitation Station, Phuc Xa Ward, Ba Dinh District, Hanoi	Master of Business Administration	Member of the Board of Directors cum Deputy General Director, Thuan Duc Joint Stock Company
5	Mrs. Nguyen Kim Anh	March 12, 1993	No. 02-39, Vinhomes Riverside 2, Viet Hung, Long Bien, Hanoi	Bachelor of Economics	Member of the Board of Directors, Thuan Duc Joint Stock Company
6	Mr. Pham Van Chi	May 18, 1975	Vo Ninh, Quang Ninh District, Quang Binh Province	Printing Technology Engineer	Independent Member of the Board of Directors, Thuan Duc Joint Stock Company
7	Mr. Nguyen Van Truong	December 26, 1985	Alley 56, 20/08 Street, Luong Bang Town, Kim Dong District, Hung Yen Province	Mechanical Engineer in Transportation	Independent Member of the Board of Directors, Thuan Duc Joint Stock Company

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The Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval.

Sincerely./.

Recipients:

- Shareholders (posted on the Company's website);
- State Securities Commission of Vietnam, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange (for reporting);
- Members of the Board of Directors, Executive Board, and Supervisory Board;
- Archived at the Company Office.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOD



NGUYEN DUC CUONG



THUAN DUC

JOINT STOCK COMPANY

No.: 09/2025/TTr-ĐHĐCĐ-TDP

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hung Yen, April 13, 2025

PROPOSAL TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Re: Approval of the election of the Supervisory Board members for the 2025 - 2030 term.

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to the Charter on organization and operation of Thuan Duc Joint Stock Company;
- The parent company's financial statements and the consolidated financial statements for 2024 of Thuan Duc Joint Stock Company have been audited.

In accordance with the provisions of the Enterprise Law and the Company's Charter on organization and operation, the term of the Supervisory Board (SB) for 2020 – 2025 has ended. To ensure the SB effectively performs its oversight and supervisory duties over the Company's operations, the Board of Directors of Thuan Duc Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the election of SB members for the 2025 – 2030 term with the following details:

1. Approval of the conclusion of the term of the Company's Supervisory Board for 2020 – 2025.
2. Approval of the election of members of the Company's Supervisory Board for the 2025 – 2030 term:
 - o The structure of the Company's Supervisory Board: 03 members;
 - o Term of office for SB members: From 2025 to 2030;
 - o List of qualified candidates nominated by shareholders/the Board of Directors for election as SB members for the 2025 – 2030 term is as follows:

No.	Full name	Date of Birth	Address	Professional Qualification	Position, Workplace
1	Mr. Bui Huy Hoang	December 20, 1994	Duc Hop Commune, Kim Dong District, Hung Yen Province	Bachelor of Economics (Major in Auditing and Corporate Finance)	Head of the Audit Committee and Head of the Supervisory Board at Thuan Duc Joint Stock Company

2	Mrs Do Thi Hong Tu	June 28, 1984	No. 24, Hoa Qua Collective, An Tao Ward, Hung Yen City, Hung Yen Province	Bachelor of Economics	Deputy Head of Capital Resources Committee at Thuan Duc Joint Stock Company
3	Mrs Duong Thi Thu Hoai	February 13, 1985	Van Tuong Hamlet, Bao Khe Commune, Hung Yen City, Hung Yen Province	Master of Accounting	Specialist of the Internal Audit Department, Thuan Duc Joint Stock Company

The Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval.

Sincerely./.

Recipients:

- Shareholders (posted on the Company's website);
- State Securities Commission of Vietnam, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange (for reporting);
- Members of the Board of Directors, Executive Board, and Supervisory Board;
- Archived at the Company Office.

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



NGUYEN DUC CUONG



Hung Yen, April 13, 2025

To: - Esteemed Delegates

- Respected Shareholders

PRODUCTION AND BUSINESS RESULTS REPORT FOR 2024
AND PRODUCTION & BUSINESS PLAN FOR 2025

- Pursuant to the Charter on Organization and Operation of Thuan Duc Joint Stock Company;
- Pursuant to the Company's audited financial statements for 2024.

I. CHARACTERISTICS OF PRODUCTION AND BUSINESS OPERATIONS IN 2024

1. Difficulties and Advantages

a. Difficulties:

- Inflation and exchange rate fluctuations: Global inflationary pressures and exchange rate volatility may affect the cost of imported raw materials and the final product price.
- Supply chain disruptions: Complex geopolitical conditions and force majeure factors have caused disruptions in the supply chain for input materials.
- Increasing competition: The participation of numerous domestic and international companies in the packaging and bag manufacturing sector has intensified competition in terms of pricing and product quality.
- Rising logistics costs: High sea freight rates and other logistics costs continue to affect export profitability.
- Stricter standards for quality and sustainability: Export markets are placing greater emphasis on product quality, safety, and environmental protection, requiring companies to invest and adapt accordingly.
- Decreasing local labor supply: Compared to previous years, local labor availability has declined while recruitment demand is rising, leading to intense competition for labor among companies in the region.
- Slowing global economic growth: Many international organizations forecast a downward trend in global economic growth, affecting the purchasing power of export markets.
- Global inflation and monetary tightening policies: High inflation in many countries and tighter monetary policies have reduced consumer spending.
- Geopolitical Risks and Trade Conflicts: Geopolitical tensions and trade conflicts between countries can cause instability in the global supply chain and affect export activities.
- Raw Material Price Volatility: The price of oil and other raw materials can fluctuate unpredictably, impacting production costs.

- **Trade Barriers and Protectionism:** Some countries tend to increase protectionist trade measures, making it harder for businesses to export.

b. Opportunities:

- **Strong Export Growth:** Vietnam's plastic export turnover in 2024 is expected to reach about USD 6,57 billion, an increase of approximately 26,8% compared to 2023. In the first nine months of 2024, plastic raw material imports reached about 6,08 million tons, equivalent to nearly USD 8,47 billion, with a 22% increase in volume and 18% increase in value compared to the same period in 2023. The total revenue of the plastic industry in 2024 is expected to reach approximately USD 31 billion, up around 23,9% from 2023.
- **Stable Economic Growth:** Despite external challenges, Vietnam's economy continues to maintain a positive growth trajectory, providing a solid foundation for both domestic consumption and exports.
- **Deep Economic Integration:** Free Trade Agreements (FTAs) continue to open up international market access, reduce tariff barriers, and create competitive advantages for Vietnamese goods.
- **Stable Foreign Direct Investment (FDI):** FDI inflows into Vietnam remain steady, helping to enhance production capacity and technology.
- **Government Support for Businesses:** The government continues to implement policies to support businesses through tax relief, credit, and administrative procedures, facilitating smoother production and export operations.
- **Rising Domestic Consumer Demand:** The recovery of the economy and rising income levels are boosting demand for packaging and bags, especially in the retail and supermarket sectors.
- **Global Consumer Demand Recovery (region-dependent):** While regional differences exist, global consumer demand is generally showing signs of recovery after disruptions, providing export opportunities.
- **Trend Toward Eco-Friendly Packaging:** Growing global awareness of environmental protection is driving the demand for recycled PP packaging and eco-friendly bags, aligning.
- **Growth of E-commerce:** The rapid growth of e-commerce has created a significant demand for packaging and shipping materials.
- **Internal Factors:** The Company's leadership has been responsive and flexible, working in conjunction with the tireless efforts of all employees who consistently demonstrate a high sense of responsibility, initiative, and teamwork. In addition, the close direction from the Chairman of the Board of Directors, alongside continuous implementation of improvement and innovation measures, has enhanced labor productivity and optimized the use of machinery and equipment. The deployment of the 5S method, along with workplace environment improvements at each department, prioritization of automation, and acceleration of digital transformation, has brought significant results, further strengthening the Company's competitiveness with the company's development goals.

2. Key Issues Focused on in 2024:

a. Digital Transformation:

- **Results:** Several management software systems have been implemented and are now in use in areas such as warehouse management, production management, and sales management. Initial data collection and analysis have been conducted to make more informed business decisions.

- **Issues:** The implementation process encountered challenges in integrating existing systems and training users. Continued investment and improvement of technological infrastructure are needed.

b. Streamlining the Organizational Structure:

- The organizational structure in some departments has been reviewed and optimized, reducing duplicated positions and improving individual work efficiency.
- Further evaluation and flexible adjustments to the organizational structure are required to align with the company's development. Stability and employee morale should be ensured during the restructuring process.

3. Continuous Improvement (Kaizen):

- Kaizen activities have been implemented in various production departments, helping to improve workflows, reduce waste, and enhance product quality.
- A broader Kaizen culture needs to be established throughout the company, encouraging employee participation and creating a system to record and evaluate improvement ideas.

4. Lean Management:

- **Results:** Some lean management principles have been applied in production and supply chain management, helping reduce waiting times, optimize workflow, and reduce inventory levels.
- **Issues:** Continued training and broader application of lean management tools and methods are needed across all company operations.

5. Business:

- In 2024, the company continues to focus on product and customer diversification strategies. The company not only expands its product range but also diversifies within each product line to precisely meet customer needs. This allows Thuận Đức to strengthen its market position through product quality and flexibility.
- New product lines have been researched and developed to meet diverse market demands and expand the customer base.
- Continued investment in research and development (R&D) is necessary to create high-value products that meet new market trends.
- The company has successfully penetrated new export markets, reducing dependency on traditional markets.
- Continued research and evaluation of new market potentials are needed, along with building suitable market entry strategies and investing in international marketing activities.
- The company has increased its business operations in new and under-explored domestic areas.
- In addition to maintaining relationships with loyal customers, 2024 has seen a significant increase in the number of new and large customers in both domestic and international markets, leading to increased sales volumes.

6. Digital Transformation and Marketing:

- Following the directives from the Board of Directors, the IT department, in collaboration with suppliers, developed management software systems. These systems have been successfully implemented, achieving effective applications in areas such as production, business, finance, accounting, and human resources.
- In 2024, the company will continue its media communication through VOV Traffic at prime time slots on both VOV Hanoi and Ho Chi Minh City. Additionally, the company has maintained and updated signage for first-level distributors with its brand identity. The company has also installed large advertising signs at key highway interchanges such as the Hanoi – Hai Phong Expressway (QL 5B), Phap Van – Cau Gie Expressway (QL 1A), and the Co Linh intersection to increase brand visibility and promote the slogan “BAO BÌ LÀ PHẢI ĐẸP” (Packaging Must Be Beautiful).
- The company is recruiting marketing specialists to enhance online advertising on platforms such as Facebook, Google, and Zalo, and to develop online sales channels in line with future consumer trends.
- In 2024, Thuan Duc continues to maintain its position as the 2nd most trusted packaging company in the plastic packaging industry. Notably, the company was honored at the Top 500 Employers and Top 10 Best Workplaces in Vietnam in the plastic packaging industry, as published by the Investment Newspaper and Viet Research.

7. Key Achievements as of December 31, 2024:

a. Revenue and Profit (Consolidated Report):

Indicator	Actual 2023 (Billion VND)	2024 Plan (Billion VND)	Actual 2024 (Billion VND)	Achievement Rate (%)	Growth from 2023 (%)
Total Sales Revenue	3.819,7	3.888,0	4.379,1	112,63%	14,64%
Profit Before Tax	70,5	114,9	128,7	111,98%	82,45%
Profit After Tax	42,3	78,0	93,9	120,41%	121,80%

b. Assets and Equity:

Item	Unit	31/12/2023	31/12/2024	Growth from 2023 (%)
Total Assets	Billion VND	3.671,2	3.943,9	7%
Owner's Equity	Billion VND	856,1	1.019,9	19%

8. Key Achievements in 2024:

a. Labor and Average Income:

- Total workforce in 2024: 1.650 employees.
- Employment: The company ensures stable employment for all employees in the Thuan Duc Group.
- Average income: VND 12.5 million/month. Compared to the average income in 2023, this represents a 5,49% increase.

b. Management and Resource Efficiency (Materials and Electricity):

- The central materials warehouse has been optimized to reduce costs and improve management effectiveness. Production materials are carefully monitored, used efficiently, and inventory checks are conducted monthly according to regulations.
- In collaboration with energy auditing consultants, the company has been managing electricity consumption effectively, contributing significantly to production cost reduction.

c. Employee Welfare:

- The company continuously improves the quality of meals provided to employees, ensuring a balanced diet with milk and vitamin C, while also upgrading the working environment. Employee leisure trips and community-building activities are organized regularly.
- Periodic health checks are organized, and agreements have been signed with local clinics for medical care. The company also provides 24-hour insurance for all employees.

d. Environmental Compliance and Customer Standards:

- Administrative procedures related to environmental management are followed, and ISO standards are applied in environmental management. Periodic environmental monitoring and workplace safety checks are conducted. Waste sorting at source is regulated at each factory, with hazardous waste being transferred to licensed units for disposal.
- The company maintains compliance with ISO 9001:2015, ISO 14001:2015, and social responsibility standards like BSCI, GRS, and SEDEX. In 2024, the company achieved ISO 22301 certification, enhancing business continuity management and disaster recovery capabilities.

e. Safety and Fire Prevention:

- The management team regularly inspects safety protocols, provides workers with proper personal protective equipment, and collaborates with consultants to assess workplace risks. Regular safety drills and the establishment of fire protection measures ensure worker safety.
- The company has equipped the entire facility with a surveillance camera system, ensuring security and adherence to regulations. Regular fire drills and the availability of fire trucks ensure a quick response to fire risks.

f. Creative Improvements in Production:

- Creative improvements have been adopted as a guiding principle throughout the system, with the Technology Department responsible for monitoring and coordinating implementation. Several machinery and equipment lines have been improved to increase efficiency, reduce processing time, and optimize manpower in departments such as counting, packaging, and the fiber and coating workshops.

II. REPORT ON SYSTEM PERFORMANCE

In 2024, the results mentioned above were achieved thanks to the active operation and relentless efforts of all departments and factories across the system.

1. Recycling Department – Recycled Plastic Resin Sector

For over 18 years, recycled plastic resin has played a crucial role in providing raw materials for Thuận Đức's products. In the face of fluctuations in raw material prices, ensuring a stable input source has become a key factor in the company's business operations.

The global trend toward using recycled materials has created a significant competitive advantage for the products of this department. The supply of recycled materials has become more stable over time. However, there are still some challenges, such as: high initial investment costs for recycling technology, ensuring the quality and stability of recycled materials, and building brand recognition for recycled products.

2. PP Weaving Department – Domestic Packaging Sector

Continuous growth and diversification in the consumer base for PP packaging products have been key highlights in 2024. After adding new machinery, combined with technology improvements and overhauling old equipment, the company has increased its capacity to handle large orders and meet market demand in terms of quantity.

Given the stable domestic and export market demand for traditional PP woven packaging, the company has diversified its woven packaging products to include regular bags and laminated bags (photo bags). This approach ensures that Thuận Đức's PP packaging products have a competitive edge in the industry and reinforce its leading position in the PP packaging sector.

Despite the above-mentioned advantages, the department also faces challenges, including: price pressures and competition from substitute products, increasingly high requirements for product functionality and durability, and fluctuations in the price of PP resin.

3. Export Bag Department – Shopping Bag Sector (PP Woven and Non-Woven)

This product is internationally recognized as an environmentally friendly alternative, gradually replacing products made from PE or non-biodegradable materials. In 2024, the company completed the installation of additional machinery and moved production to a larger factory. The new factory has also invested in a smart warehouse system to improve efficiency and accuracy in goods storage and movement.

The company continues to focus on exploiting the domestic market for non-woven PP bags to meet customer needs. Non-woven PP products are not only used for shopping bags but also to supply medical products like face masks and protective clothing.

Thuanduc's non-woven products are highly regarded for quality and meet most customer needs. The company continues to make improvements, shortening production times and enhancing product quality as required by customers, complying with standards to obtain customer certifications, and categorizing products for appropriate production methods.

o Advantages:

- The export bag market remains stable with signs of growth in some new markets.

- The demand for non-woven PP products for the medical industry and other industrial applications remains steady.
- Product and market diversification has helped mitigate concentration risks.
- Products are praised by customers for their environmental friendliness.

○ **Challenges:**

- Price competition from competitors in countries with lower production costs.
- Increasingly higher quality and design requirements from demanding markets.
- Fluctuations in orders and urgent delivery requests from customers.

4. Technology Department – Machinery and Equipment Sector

Since its establishment, the Technology Department has consistently performed well in the creative and improvement efforts for Thuanduc's machinery and technology lines. Many new technology applications have improved product quality and reduced production costs.

With the principle of automation to reduce labor and enhance productivity, numerous inventions, innovations, and improvements have been made in this department, bringing significant production efficiency. The maintenance and repair of machinery are performed systematically and methodically.

5. Services Department:

○ **Advantages:**

- Streamlining the organization and applying lean management has enhanced operational efficiency and reduced waste.
- Work processes have been improved, increasing cooperation among departments.

○ **Challenges:**

- Changing employees' mindsets and work habits to adapt to new management methods.
- Ensuring consistency and effectiveness in implementing Kaizen across the company.

III. GOALS AND OPERATIONAL PLAN FOR 2025

Based on the results achieved in 2024, the analysis of market trends, and internal issues, the company sets the following goals and plans for 2025:

1. General Goals:

- Continue maintaining sustainable growth: Aim for a 12% revenue increase compared to 2024.
- Improve operational efficiency: Optimize production costs, logistics, and management.
- Strengthen competitive position: Enhance product and service quality, and build a reputable brand.
- Develop sustainably: Prioritize environmentally friendly production activities and the use of recycled materials.

2. Key Targets for 2025:

a. Production and Consumption Targets:

Indicator	Production Volume	Sales Volume
Recycled plastic pellets (tons)	23.260	22.940
PP fabric (tons)	28.981	28.751
PP packaging (tons)	17.440	17.000
Shopping bags (bags)	171.110.000	167.875.000

b. Consolidated Business Targets for 2025:

Indicator	Unit	2025 Target
1. Sales Revenue	Billion VND	4.500
2. Pre-tax Profit	Billion VND	135,0
Corporate Tax	Billion VND	36,5
3. After-tax Profit	Billion VND	98

3. Specific Goals by Department:

a. Export Bag and Non-Woven PP Department:

- Increase export revenue by 50%.
- Expand to new export markets.
- Develop new bag designs with improved features.
- Maintain a stable order ratio for non-woven PP and seek opportunities for expansion.

b. PP Weaving Department:

- Achieve 30% revenue growth, focusing on high-value-added products.
- Research and apply new technologies to improve product functionality and durability.
- Expand domestic distribution channels.

c. Recycling Department:

- Increase production by completing new investments.
- Upgrade recycling technology to improve raw material quality and reduce costs.
- Build strategic partnerships with stable recycled material suppliers.
- Boost marketing activities to promote recycled products.

d. Technology and IT Department:

- Research and apply new technologies in production (e.g., automation, robotics).
- Improve maintenance and repair processes.
- Finalize and integrate management software implemented in 2024.
- Enhance data analysis capabilities to support business decisions.
- Ensure IT system security and data protection.

c. Services Department:

- Continue streamlining the organization, aiming for a 5% reduction in management costs.
- Roll out Kaizen culture across the company, encouraging employees to contribute at least two improvement ideas annually.
- Improve supply chain and logistics management.
- Invest in training and developing employee capabilities.

4. Key Focus Areas for 2025:

a. Comprehensive Digital Transformation:

- Develop a detailed digital transformation roadmap for each department.
- Invest in more integrated and smarter technology solutions.
- Enhance digital capabilities for all employees.

b. Sustainable Development and Circular Economy:

- Increase the use of recycled materials in production.
- Research and apply environmentally friendly production processes.
- Participate in sustainability programs and certifications.

c. Enhance International Competitiveness:

- Thoroughly study the standards and regulations of export markets.
- Invest in product design and quality to meet strict requirements.
- Build effective marketing and sales strategies for each market.

d. Develop High-Quality Human Resources:

- Attract and retain talent.
- Invest in professional and soft skills training for employees.
- Build a professional and cohesive working environment.

IV. RECOMMENDATIONS:

To achieve the set goals for 2025, the Board of Directors should:

- Approve and issue detailed action plans for each goal and department.
- Allocate resources effectively (finance, personnel, technology).
- Regularly monitor and assess the progress of the plan's implementation.
- Be flexible in adjusting the plan in response to market changes or internal challenges.
- Strengthen coordination and information exchange among departments.
- Communicate the goals and plans to all employees to foster consensus and commitment.

V. CONCLUSION:

The success achieved is attributed to the dedication of the factory management team, who have worked tirelessly, staying close to their tasks, and continually improving their skills, creativity, and technology to enhance production efficiency. Additionally, the leadership and guidance of the Chairman of the Board of Directors have been instrumental in steering the company's operations.

With the results achieved, we are confident in leveraging our experience and seizing opportunities to improve productivity, quality, and management efficiency. We also seek continued support from shareholders, the Board of Directors, and the Supervisory Board to fulfill our mission.

The management team believes that with thorough preparation, proactive spirit, and the solidarity of all employees, the company will achieve remarkable success in 2025, continuing to strengthen its market position and sustainable development.

On behalf of the Board of Directors, I would like to wish all guests, members of the Board of Directors, shareholders, and the entire conference a strong, happy, and successful year!

Sincerely!

ON BEHALF OF THE BOARD OF GENERAL DIRECTORS

GENERAL DIRECTOR
CÔNG TY
CỔ PHẦN
THUẬN ĐỨC
H. KIM ĐỒNG - T. HỒNG LẠC
BUI QUANG SY

REPORT OF THE BOARD OF DIRECTORS

To: The General Meeting of Shareholders of Thuan Duc Joint Stock Company

Dear Esteemed Delegates and Shareholders,

On behalf of the Board of Directors (BOD) of Thuan Duc Joint Stock Company, I would like to extend a warm welcome and sincere thanks to all esteemed Delegates and Shareholders for taking the time to attend our 2024 Annual General Meeting.

Dear Shareholders,

The Board of Directors would like to present the report on the activities of 2024 and the orientation plan for 2025, including the following main contents:

- 1. Evaluation of the Company's activities in 2024**
- 2. Corporate governance activities by the BOD in 2024**
- 3. Operation plan and direction for 2025**

Details are as follows:

1. Evaluation of the Company's Activities in 2024

In 2024, the global and domestic economy faced complex challenges, including climate change, unusual natural disasters, strategic competition among major powers, increasing inflation, and the slow recovery of major trade partners. These factors significantly affected many industries, especially businesses involved in import-export such as Thuan Duc.

However, through unity and determination across the leadership and staff, based on a circular production model and flexible market structure, Thuan Duc successfully responded to these challenges and achieved notable accomplishments:

Business Results in 2024:

- Parent company revenue: VND 3.838,4 billion**

- **Parent company net profit after tax:** VND 94,1 billion
- **Consolidated revenue:** VND 4.379,1 billion
- **Consolidated net profit after tax:** VND 93,9 billion

Contribution to the State Budget:

The Company fulfilled its obligation to the state budget in 2024 with a total contribution of over VND 32,9 billion.

These achievements are the result of multiple contributing factors, including the dedicated and flexible leadership of the Chairman of the BOD, the effective management of the Board of Directors and Executive Board, and the trust and support from financial institutions and shareholders.

- **Leadership role:** The Chairman of the BOD demonstrated dedication, foresight, and flexibility, leading the Company to overcome economic turbulence and exceed planned targets.
- **Exemplary responsibility:** The Chairman acted as a role model, maintaining discipline and accountability, continuously updating market trends to guide the Executive Board and Plant Directors effectively.
- **Efficient management:** The Executive Board and Plant Directors responded flexibly and in line with BOD directions. Their detailed implementation and timely reporting fostered confidence among partners, customers, and shareholders.
- **Trust and collaboration:** The BOD believes that with the leadership's firm yet flexible approach, the Company will continue to stabilize operations and enter new, more demanding markets both domestically and internationally.
- **Credit relations:** In 2024, Thuan Duc maintained stable and effective relationships with credit institutions, facilitating business expansion. This demonstrates the trust of domestic and international financial institutions in the Company.
- **Solid foundation:** The close cooperation among management levels, shareholders, and financial partners established a strong foundation for affirming Thuan Duc's position in the packaging market.

2. Corporate Governance Activities by the BOD in 2024

In 2024, the BOD held 13 meetings and made several key decisions to effectively govern the Company. Highlights include:

- Public offering of shares and announcement of final registration date for rights issuance
- Organization of the 2024 AGM
- Decision on the extension of registration and payment for publicly offered bonds
- Approval of public bond offering results
- Redistribution of unsubscribed shares from the rights issue
- Amendment of bond fund usage plan
- Approval of rights issue results
- Seeking bondholders' opinions for bond code TDPH2326001
- Approval of additional collateral assets
- Implementation of stock dividend payment for 2023
- Acquisition of shares from shareholder Nguyen Duc Cuong at Thuan Duc JB JSC
- Selection of audit firm for 2024 financial statements
- Reappointment of Chief Accountant – Ms. Dao Thi Nga

Under the Chairman's leadership, the BOD proactively adjusted business operations to align with market developments, ensuring effective performance and protection of shareholder interests.

The BOD approved the 2024 business plan and presented it at the AGM on April 14, 2024. It closely monitored the Company's performance, supervised the Executive Board, and urged fulfillment of approved targets.

3. Operation Plan and Direction for 2025

Given ongoing global and domestic economic uncertainties, the BOD will continue fostering unity and collective strength to make strategic decisions, striving to meet the 2025 targets approved by the AGM. Focus areas include:

- Direct and supervise the implementation of the 2025 business plan; operate flexibly and promptly to achieve set goals.
- Complete installation of machinery, optimize workshop arrangements between Plant 2 and Plant 4, and fully utilize workshop capacity at Plant 4.
- Emphasize product quality management and invest in advanced production technology, strictly following technical procedures to meet increasing customer demands.
- Strengthen risk management, improve corporate governance, and promote technical innovation and IT application to enhance productivity and decision-making efficiency.
- Maintain transparent and timely information disclosure in accordance with legal regulations.

- Enhance employee well-being and working conditions, creating a motivating, creative, and committed work environment.

This report summarizes the BOD's activities in 2024 and outlines the operational direction for 2025. We respectfully submit it to the General Meeting of Shareholders for consideration and approval.

On behalf of the Board of Directors, I extend my sincere wishes for health, happiness, and prosperity to all esteemed Shareholders.

Wishing the AGM great success!

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



NGUYEN DUC CUONG



INDEPENDENT BOARD MEMBER'S ASSESSMENT REPORT 2024

To: General Meeting of Shareholders of Thuan Duc Joint Stock Company

Regarding the assessment of the Board of Directors (BOD) activities in 2024, on behalf of the independent board members, I have the following general observations:

The BOD has worked with a high sense of responsibility and transparency in corporate governance, strictly complying with the regulations of a public company. The BOD meetings were convened in a timely manner and conducted in accordance with the procedures stipulated in the Company's Charter and Internal Governance Regulations. The meeting agendas were thoroughly discussed, objectively evaluated, and comprehensively reviewed by the BOD members to address critical issues and provide timely directions and solutions for the Company's best interests.

All resolutions at the BOD meetings were passed by majority vote, with meeting minutes duly signed by the secretary and the chairman and archived at the Company's office.

1. Bod Structure

The BOD of Thuan Duc Joint Stock Company for the 2020 – 2025 term consists of 07 members, including 02 independent board members. In 2024, all BOD members fully participated in the meetings and actively contributed to strategic planning and compliance oversight of the Company.

2. Activities of Independent Board Members in 2024

In 2024, independent board members attended all 13/13 BOD meetings (100% attendance rate). They reviewed, provided opinions, and voted on issues within their authority, with a 100% approval rate on matters passed by the BOD.

Additionally, independent board members performed their supervisory duties over the BOD through meetings and discussions while monitoring the Executive Board's implementation of BOD Resolutions. Specific activities included:

- Supervising and inspecting compliance with laws, the Company's Charter, internal governance regulations, and the implementation of resolutions from the General Meeting of Shareholders (GMS), BOD, and the Executive Board.
- Reporting to shareholders at the Annual GMS on their activities and supervision results for 2024.
- Attending periodic and extraordinary BOD meetings and providing independent opinions and counter-arguments on matters presented.
- Monitoring financial performance and overseeing the preparation and disclosure of periodic financial statements (quarterly, semi-annual, and annual) in compliance with applicable laws.

- Maintaining effective collaboration with other BOD members, the Executive Board, and the Company's management. The independent board members highly appreciate the cooperation and support from relevant parties throughout 2024.

3. Corporate Governance and Supervision Results

- Overall, the BOD has effectively performed its role in implementing plans, policies, and strategies set by the GMS.
- The BOD has adhered to corporate governance regulations, convening periodic and extraordinary meetings to provide timely guidance and make decisions aligned with the Company's actual situation.
- The BOD has fulfilled its responsibilities in directing and supervising the Executive Board to ensure compliance with laws while balancing the interests of the Company and shareholders.
- BOD members holding executive positions actively participated in periodic and extraordinary Executive Board meetings. Critical decisions made by the Executive Board were thoroughly analyzed, evaluated, and consulted with BOD members/Chairman to safeguard the Company's interests.
- The BOD members proactively identified their supportive role towards the Executive Board, sharing governance expertise and engaging in professional discussions.

This report summarizes the activities of independent board members in 2024.

Respectfully submitted to the Shareholders for review and approval.

INDEPENDENT BOARD MEMBER



NGUYEN VAN TRUONG

ANNUAL SUPERVISORY BOARD REPORT

Courtesy: General Meeting of Shareholders of Thuan Duc Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14, the Law on Securities 54/2019/QH14;

- Pursuant to the operation charter of Thuan Duc Joint Stock Company;
- Pursuant to the resolution of the 2024 Annual General Meeting of Shareholders;
- Pursuant to the 2024 audited financial statements;
- Based on the Company's production and business activities in 2024.

The report of the Supervisory Board at the 2025 annual general meeting of shareholders includes the following contents.

I. OVERVIEW OF THE OPERATION OF THE CONTROL BOARD

- Personnel structure: Maintain 03 members for the 2020-2025 term, ensuring independence and expertise.
- Supervision activities: Monitoring the compliance with the Resolution of the General Meeting of Shareholders, the Law on Enterprises, the Law on Securities, information disclosure & related transactions. Attend all meetings of the Board of Directors, independently evaluate the contents presented by the Board of Directors/Executive Board.

Checking and supervising the list of shareholders, ensuring that shareholders transact with the company to avoid personal interests and conflicts of interest between shareholders, the Board of Directors, and the Board of Directors.

The Supervisory Board has held periodic and irregular meetings to assign and implement tasks during the year. The content of the meetings is related to:

- (i) Quarterly meeting to evaluate the implementation of the activities of the Supervisory Board and the plan to implement the tasks of the next quarter.
- (ii) Orientation for the control of the preparation of financial statements and approval of the annual audit plan; advising the Board of Directors on selecting a unit to perform an independent audit in 2024.
- (iii) The meeting evaluated the personnel of the Supervisory Board and made adjustments to the work and assignment of personnel work.

II. EVALUATION OF THE ACTIVITIES OF THE BOARD OF DIRECTORS AND THE BOARD OF DIRECTORS

- The activities of the Board of Directors comply with the Charter, have transparent minutes and resolutions, and ensure the rights of shareholders.
- The implementation of the Proposals to the 2024 Annual General Meeting of Shareholders is fully implemented and in accordance with the process.
- Transactions with partners and related parties have full information disclosure.
- Regarding the personnel of the Board of Directors, the Board of Directors in the year has kept all positions and personnel stable, has not proposed and appointed more members in the operational structure in 2024. Currently, the Board of Directors has ensured the independence of the members of the Board of Directors and the ability to operate at legal entities and projects that Thuan Duc is implementing.
- After reviewing the resolutions of the General Meeting of Shareholders and the minutes of resolutions of the Board of Directors and the Board of Directors, the Supervisory Board agrees with the 2024 report of the Board of Directors and the Board of Directors approved before the General Meeting of Shareholders, the business financial plans set for 2025 are appropriate.

III. FINANCIAL PERFORMANCE MONITORING & REGULATORY COMPLIANCE

- The separate and consolidated financial statements for 2024 are audited by E&Y Vietnam Co., Ltd., with a full acceptance opinion. Together with the independent audit unit, we have resolved and proposed many risk issues to the Board of Directors and the Board of Directors.
- Profit in 2024 will reach VND 93.9 billion, paying a dividend of 10% according to the approved resolution of the General Meeting of Shareholders.
- Total remuneration of the Board of Directors and Supervisory Board in 2024: VND 1,596 million has been implemented according to the report announced at the 2024 Annual General Meeting of Shareholders.
- The Board of Directors of the Company has well implemented the strategies set out for production and business, construction investment; ensuring profits in accordance with the current market situation and operation scale, setting up funds in accordance with regulations. No material violations were detected and the information disclosed in accordance with regulations.
- The Board of Directors and the Board of Directors of the company have complied with the corporate law and relevant regulations in public company governance and updated current legal regulations. Publicize information, fulfill financial obligations to the state in accordance with regulations.

IV. ASSESSMENT OF CHALLENGES & RECOMMENDATIONS FOR 2025

- The economic context of 2024 – early 2025 has many fluctuations: Raw material prices fluctuate, the supply of essential input materials for production is narrowing, financial costs will continue to increase, international consumption tends to slow down when encountering more barriers, etc personnel difficulties are still ongoing.
- The Supervisory Board proposed that the Board of Directors and shareholders of the company be cautious in strategic planning, set expectations for business growth targets, dividend payment policies. At the same time, review the current financial structure, the ability to finance loans and the feasible practical cash flow plan of new investment projects under control.
- Strengthen risk management, including risks encountered in operations, financial risks, macro risks in the industry and the economy when the scale of enterprises reaches a large position in the industry.
- Review and evaluate overall personnel policies and regimes for employees, including directly and indirectly at operational departments, ensuring smooth and seamless linkage in operation.

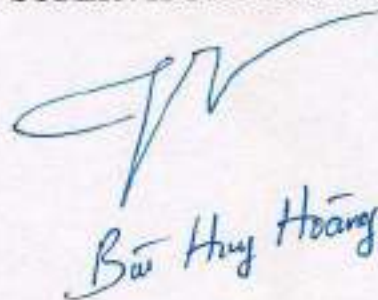
Dear Congress!

The above is the report of the Supervisory Board. Respectfully submit to the General Meeting of Shareholders for consideration and approval.

I wish all shareholders and delegates attending the General Meeting health, happiness and success./.

Thank you very much!

SUPERVISORY BOARD



Bui Huy Hoang

JOINT STOCK COMPANY

THUN DUC

No. 1304/2025/BC-DHĐCĐ-TDP

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hung Yen, April 13, 2025

**REPORT OF THE 2024 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

Etc: Transaction Contracts of Thuan Duc Joint Stock Company with related parties

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and its guiding documents;
- Pursuant to the Charter of organization and operation of Thuan Duc Joint Stock Company.

The Board of Directors of Thuan Duc Joint Stock Company shall report to the General Meeting of Shareholders on transaction contracts with related parties in the year, the contents are as follows:

Purchase and service:

- Contract in principle No. 04012023/TD-TDHY/2023 signed on January 4, 2023 between Thuan Duc Joint Stock Company and Thuan Duc Hung Yen Co., Ltd. The purpose of purchase is that Thuan Duc Hung Yen Co., Ltd. produces bags, bags, materials, and values according to each order.
- Contract in principle No. 01-2020/HDTN/TĐHY-TĐ signed on 25/03/2020 and Appendix 05TDHY-TĐ signed on 22/03/2024 between Thuan Duc Joint Stock Company and Thuan Duc Hung Yen Co., Ltd. Purpose of renting an office.
- Contract in principle No. 02012024/TD-TĐECO/2024 signed on January 2, 2024 between Thuan Duc Joint Stock Company and Thuan Duc ECO Joint Stock Company. The purpose of purchasing goods is produced and traded by Thuan Duc ECO Joint Stock Company, non-woven fabric products, materials, etc., the value of each order.
- Contract No. 20230801/HDTMB-ECO-TĐ signed on 01/08/2023 and Annex to

Contract No. PL01-20230801/PLHDTMB-ECO-TĐ signed on 01/05/2024 between Thuan Duc Joint Stock Company and Thuan Duc ECO Joint Stock Company. Purpose of renting factory space of Thuan Duc ECO Joint Stock Company.

- Contract No. 20230501/HDTMB-ECO-TĐ signed on 01/05/2023 and appendix PL01-20230501/HDTMB-ECO-TĐ dated 01/05/2024 between Thuan Duc Joint Stock Company and Thuan Duc ECO Joint Stock Company. Purpose of renting factory space of Thuan Duc ECO Joint Stock Company.
- Contract No. 20240501/HDTMB-ECO-TĐ signed on 01/05/2024 between Thuan Duc Joint Stock Company and Thuan Duc ECO Joint Stock Company. Purpose of renting factory space of Thuan Duc ECO Joint Stock Company.
- Processing contract No. 01072023/TD-TDECO signed on 01/07/2023 between Thuan Duc Joint Stock Company and Thuan Duc ECO Joint Stock Company. Purpose of hiring Thuan Duc ECO Joint Stock Company to process products of Thuan Duc Joint Stock Company.
- Contract in principle No. 0301/2024/HĐNT/TY-TĐ dated 03/01/2024 with Thai Yen Packaging Manufacturing Joint Stock Company. The purpose of purchase is that Thai Yen Packaging Manufacturing Joint Stock Company produces and trades in bags, fragile, waste plastics, etc., the value of each order.
- Contract in principle No. 0201HDNT-2023/TD-HKB dated 02/01/2023 with Hoang Anh Kinh Bac Co., Ltd. Purpose of buying cartons from Hoang Anh Kinh Bac Co., Ltd., value according to each order.

Sales, service:

- Contract No. 01/TDHY/2024-HDTX signed on December 25, 2023, between Thuan Duc and Thuan Duc Hung Yen Co., Ltd. Purpose of car rental.
- Contract No. 01-01122021-1/HDT-PLHD dated 01/12/2022, between Thuan Duc and Thuan Duc Hung Yen Co., Ltd. Purpose of leasing machinery and equipment.
- Contract No. 03012023/TD-TDHY/2023 dated 03/01/2023 between Thuan Duc Joint Stock Company and Thuan Duc Hung Yen Co., Ltd. The purpose of selling sacks, pieces, supplies and raw materials for Thuan Duc Hung Yen Co., Ltd. to produce, the value of each order.
- Contract No. 0103/TĐ-TĐECO/2023 dated 01/03/2023 between Thuan Duc Joint



Recipient:

- Shareholders (posting on the company's website);
- Members of the Board of Directors, Board of Directors, Supervisory Board;
- Save VP.

TM. BOARD
CHAIRMAN OF THE BOARD OF
DIRECTORS



NGUYEN DUC CUONG



THUAN DUC

THE SOCIALIST REPUBLIC OF VIETNAM

JOINT STOCK COMPANY

Independence - Freedom - Happiness

No.: 2803/2025/DT-HĐQT-TDP

Hung Yen, March 28, 2025

**ELECTION REGULATIONS FOR MEMBERS OF THE BOARD OF DIRECTORS
AND THE SUPERVISORY BOARD TERM 2025–2030**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to the Charter on organization and operation of Thuan Duc Joint Stock Company;

The 2025 Annual General Meeting of Shareholders of Thuan Duc Joint Stock Company approves the election regulations for Board of Directors and Supervisory Board members for the 2025-2030 term as follows:

I. Eligible Voters

Shareholders holding voting shares and authorized representatives of shareholders holding voting shares (as per the shareholder list finalized on March 6, 2025).

II. List of Candidates for Election to the Board of Directors and Supervisory Board

The list is compiled by the Organizing Committee of the 2025 Annual General Meeting of Shareholders and approved by the General Meeting. Candidates are arranged in alphabetical order by name on the ballot.

III. Ballots and Invalid Ballots

1. Ballots:

- Ballots are uniformly printed and contain the total number of voting rights according to the attendance code.
- Separate ballots are printed for the election of Board of Directors and Supervisory Board members.
- Shareholders or authorized representatives receive ballots based on their attendance code.
- In case of errors, shareholders may request the Organizing Committee to issue a new ballot.

2. Cases of Invalid Ballots:

- Ballots not in the prescribed format of the Company or without the Company's stamp.
- Ballots that are altered or contain additional names not included in the approved list.
- Ballots where the total votes cast exceed the shareholder's allocated voting rights.
- Ballots without the signature of the shareholder or authorized representative.

IV. Number of Members to be Elected

- Number of Board of Directors members to be elected: 07 (seven) members.
- Number of Supervisory Board members to be elected: 03 (three) members.



V. Election Method

- Voting is conducted by secret ballot using the cumulative voting method.
- Each shareholder's total voting rights are determined by multiplying their shares (including owned and authorized shares) by the number of Board of Directors (07) or Supervisory Board (03) members.
- Shareholders allocate their voting rights among the candidates they select. The number of votes for each candidate may vary based on shareholder preference.
- The total votes cast by a shareholder must not exceed their total voting rights.
- Shareholders may choose to distribute their votes equally among candidates by marking 'X' or 'V' in the voting column.
- Ballots are placed in sealed ballot boxes, and vote counting is conducted in the presence of shareholders.
- Voting begins after all ballots have been distributed and ends when the last shareholder casts their vote.
- Vote counting is conducted immediately after voting concludes.
- The vote counting results are recorded in writing and announced by the Head of the Vote Counting Committee before the General Meeting of Shareholders.

VI. Election Principles

- Elected candidates are determined based on the highest number of votes received, in descending order, until all Board of Directors and Supervisory Board positions are filled.
- In the event of a tie among candidates where further selection is needed, a re-election will be conducted among those candidates.
- If the required number of Board of Directors and Supervisory Board members is not elected, additional voting rounds will be held until all positions are filled.
- These regulations and the attached annex are publicly read before the General Meeting of Shareholders for approval.

Sincerely,

Recipients:

- Shareholders (posted on the Company's website);
- State Securities Commission of Vietnam, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange (for reporting);
- Members of the Board of Directors, Executive Board, and Supervisory Board;
- Archived at the Company Office.

ON BEHALF OF THE BOARD OF DIRECTOR
CHAIRMAN OF THE BOD



NGUYEN DUC CUONG

No: 1304/2025/QC-ĐHĐCĐ

Hung Yen, April 13, 2025

WORKING REGULATIONS

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To guide shareholders in participating in the 2025 Annual General Meeting of Shareholders and exercising their voting rights, the Board of Directors submits the Working Regulations for approval by the General Meeting of Shareholders as follows:

I. GENERAL PROVISIONS

- This regulation stipulates the organization of the 2025 Annual General Meeting of Shareholders of Thuan Duc Joint Stock Company, as well as the rights and obligations of shareholders attending the meeting. Shareholders owning shares of the Company and all participants of the meeting are responsible for complying with the provisions of this regulation.
- The meeting organizing committee sends the Invitation Letter and meeting documents to the address registered by shareholders with the Company and simultaneously publishes relevant materials on the Company's website (<https://thuanducjsc.vn/quan-he-co-dong/dai-hoi-dong-co-dong>). Shareholders can access the website to download and review the meeting materials in advance and provide written feedback to the organizing committee for consolidation or direct discussion at the General Meeting of Shareholders.
- The General Meeting of Shareholders is conducted when shareholders attending the meeting represent more than 50% of the total voting shares.
- Shareholders and their representatives attending the meeting must sit in the designated seats or areas assigned by the organizing committee.
- Smoking is prohibited in the meeting hall, private conversations should be avoided, and mobile phones should be set to silent mode during the meeting.

II. RIGHTS AND OBLIGATIONS OF ATTENDING SHAREHOLDERS

1. Rights of Attending Shareholders:

- Shareholders and their representatives whose names are on the shareholder list as of March 6, 2025, are entitled to attend the meeting.
- Shareholders who cannot attend the meeting may authorize another individual to represent them. The authorized person cannot delegate their authority to a third party. The authorization letter must follow the Company's published template or a legally compliant format.
- Shareholders and their representatives arriving late may register upon arrival and subsequently participate in voting; however, previous voting rights exercised before their registration remain unaffected.

2. Obligations of Attending Shareholders:

- Shareholders attending the meeting must bring their Invitation Letter, ID Card, Citizen Identification Card, or Passport. If authorized, they must also provide the Authorization Letter. These documents must be presented to the shareholder eligibility verification team to receive a Voting Card containing their full name, shareholder code, number of shares owned or represented, a Voting Ballot, and other meeting documents.
- Comply with the provisions of this regulation, follow the instructions of the meeting chairperson, and respect the meeting's outcomes.
- Bear their own travel and accommodation expenses during the meeting.
- Complete the Voting Ballot and submit it to the Voting Card verification team at the General Meeting of Shareholders.

III. VOTING ON MATTERS AT THE GENERAL MEETING

1. Principles:

- All matters on the meeting agenda must be discussed and publicly voted on by the General Meeting of Shareholders through raising Voting Cards.
- Voting Cards are issued by the Company, stamped with the Company seal, and distributed to Shareholders and their representatives at the General Meeting of Shareholders. The Voting Card clearly states the Shareholder's full name, Shareholder ID, and the number of voting shares owned by that Shareholder.

2. Voting Method:

- Shareholders and their representatives vote (approve, disapprove, or have other opinions) on a matter by directly raising their Voting Cards at the General Meeting.
- During the voting process, Shareholders who approve will raise their Voting Cards. The Voting Card Verification Committee members will record the Shareholder ID and the corresponding number of votes for each approving Shareholder. Similarly, under the direction of the Chairperson, Shareholders who disapprove or have other opinions will raise their Voting Cards in turn.
- Immediately after completing the voting process for the presented matters, the Voting Card Verification Committee will conduct vote counting and announce the results before the General Meeting.
- Shareholders must fully complete, sign, and clearly state their full names on the Voting Ballots and submit them to the Voting Card Verification Committee for record-keeping.

3. Voting Rules: 3.1. One (1) common share corresponds to one (1) voting right as of the shareholder list closing date (March 6, 2025).

3.2. The following matters shall be approved when at least 50% of the total voting shares held by Shareholders present at the General Meeting are in favor:

- Report of the Board of Directors;
- Report of the General Director;
- Report of the Supervisory Board;

- Proposal for selecting an audit firm to audit the 2025 financial statements;
- Proposal for approving the audited 2024 financial statements, profit distribution plan, and 2024 dividend payment;
- Approval of the 2025 business and profit plan, including dividend distribution;
- Approval of remuneration for the Board of Directors and the Supervisory Board;
- Approval of amendments and supplements to the Company's Charter of Organization and Operation;
- Other matters as prescribed by the Company's Charter.

3.3. The following matters shall be approved when at least 65% of the total voting shares held by Shareholders present at the General Meeting are in favor:

- Approval of the 2024 cash dividend payment plan;
- Approval of the plan for issuing shares to existing shareholders;
- Other matters as prescribed by the Company's Charter.

3.4. The election of members of the Board of Directors and the Supervisory Board shall be conducted by the cumulative voting method as stipulated in the Law on Enterprises and the Company's Charter and detailed in the Election Regulations.

IV. DISCUSSIONS AT THE GENERAL MEETING

- Discussions shall only take place within the allocated time and must be limited to matters presented in the agenda of the General Meeting of Shareholders.
- Shareholders and their representatives who wish to express their opinions must register their questions on the Question Form and submit them to the Meeting Secretariat.
- The Meeting Secretariat will arrange the Question Forms in order of registration and forward them to the Chairperson of the Meeting.
- Based on the compiled and arranged Question Forms presented by the Secretariat, the Chairperson or a designated member will respond to the questions of the Shareholders and their representatives.

V. RESPONSIBILITIES OF THE CHAIRPERSON

1. Conduct the General Meeting in accordance with the agenda, rules, and working regulations approved by the Meeting. The Chairperson operates under the principle of democratic centralism and makes decisions based on the majority.
2. Guide the Meeting in discussions and voting on matters within the agenda and any related issues that arise during the General Meeting.
3. The Chairperson has the authority to take necessary measures to conduct the meeting in an orderly manner, ensuring it follows the approved agenda and reflects the majority's opinions.
4. The Chairperson's decisions on procedural matters or issues arising outside the agenda of the Meeting shall be final.

The Chairperson has the right to:

- Require all attendees to comply with security checks or other security measures;

- Request competent authorities to maintain order in the meeting and expel any individuals who do not comply with the Chairperson's authority, deliberately disrupt order, obstruct the normal progress of the meeting, or fail to comply with security check requirements;
- Postpone the General Meeting that has met the required number of registered attendees to a later time or change the meeting location in the following cases:
 - The venue does not have sufficient seating for all attendees;
 - Communication facilities at the venue do not ensure effective participation, discussion, and voting for shareholders;
 - Attendees exhibit disruptive behavior that may prevent the meeting from proceeding fairly and legally.
- The maximum postponement period shall not exceed three days from the scheduled commencement date of the meeting.

VI. RESPONSIBILITIES OF THE SECRETARIAT

1. Accurately and truthfully record the entire content and proceedings of the General Meeting, including matters approved or noted by the Shareholders and their representatives, in the Meeting Minutes.
2. Draft the Resolutions on the matters approved at the General Meeting.

VII. RESPONSIBILITIES OF THE VOTE COUNTING COMMITTEE

1. Accurately determine the voting results of Shareholders and their representatives on the matters approved at the General Meeting and notify the Secretariat of the voting results.
2. Be responsible for the accuracy of the vote counting results in the 2025 Annual General Meeting of Shareholders.
3. Review and report to the General Meeting any violations of voting procedures or complaints regarding the voting results.
4. Guide Shareholders in completing the Voting Ballots and collect them; verify the Voting Ballots sent by Shareholders via postal mail (in case of remote voting) as a basis for consolidating voting results and notifying the Secretariat of the General Meeting.
5. During the performance of their duties, the Vote Counting Committee must act honestly, accurately, and bear responsibility for the voting results.

VIII. HANDLING CASES WHERE THE GENERAL MEETING OF SHAREHOLDERS IS UNSUCCESSFUL

1. If the required number of Shareholders is not present within thirty (30) minutes from the scheduled commencement time as stipulated in Section I of this Regulation, the convener shall cancel the meeting.
2. The General Meeting of Shareholders must be reconvened within thirty (30) days from the originally scheduled meeting date. The second General Meeting of Shareholders can only proceed if Shareholders attending represent at least 33% of the total voting shares.
3. If the second General Meeting cannot be held due to insufficient attendance within thirty (30) minutes from the scheduled commencement time, a third General Meeting of Shareholders may be convened within twenty (20) days from the scheduled date of the second meeting. In this case, the meeting shall proceed regardless of the total number of voting shares represented by attending Shareholders and shall be considered valid with

the authority to decide on all matters proposed for approval at the Annual General Meeting of Shareholders.

IX. MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS

All contents of the General Meeting of Shareholders must be recorded in the Meeting Minutes by the Secretariat. The Meeting Minutes must be read by the Secretariat and approved by Shareholders and their representatives before the General Meeting is adjourned.

The above constitutes the full Working Regulations of the 2025 Annual General Meeting of Shareholders of Thuan Duc Joint Stock Company, submitted for consideration and approval by Shareholders and their representatives.

Sincerely.

Recipients:

- Shareholders (posted on the Company's website);
- State Securities Commission of Vietnam, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange (for reporting);
- Members of the Board of Directors, Executive Board, and Supervisory Board;
- Archived at the Company Office.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN OF THE BOD



NGUYEN DUC CUONG



THUAN DUC JOINT STOCK COMPANY

Address: Bang Ngang Hamlet, Luong Bang Town, Kim Dong District, Hung Yen Province,
Viet Nam

Phone: 0221.381.0705 - **Fax:** 0221.381.0706

Website: thuanducjsc.vn

CHARTER

THUAN DUC JOINT STOCK COMPANY

Hung Yen, April 2025

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INTRODUCTORY SECTION

This Charter was approved pursuant to the resolution of the Annual General Meeting of Shareholders 2025 No. 1304/2025/NQ-DHĐCĐ-TDP dated April 13, 2025.

I. DEFINITIONS OF TERMS IN THE CHARTER

Article 1. Interpretation of terms

1. In this Charter, the following terms shall be interpreted as follows:

- a) *Charter capital* refers to the total par value of shares that have been sold or registered for purchase upon the establishment of the joint-stock company, as stipulated in Article 6 of this Charter;
- b) *Voting capital* refers to share capital where the owner has the right to vote on matters within the jurisdiction of the General Meeting of Shareholders;
- c) *Enterprise Law* refers to Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- d) *Securities Law* refers to Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- e) *Viet Nam* is the Socialist Republic of Vietnam;
- f) *Establishment date* refers to the date the Company is granted the Business Registration Certificate (Business License or equivalent documents) for the first time;
- g) *Enterprise executive* refers to the General Director, Deputy General Directors, Chief Accountant, and other executives as stipulated in the Company's Charter;
- h) *Enterprise manager* refers to company managers, including the Chairman of the Board of Directors, Board members, General Director, and other individuals holding management titles as stipulated in this Charter;
- i) *Related person* refers to individuals and organizations as defined in Clause 46, Article 4 of the Securities Law;
- k) *Shareholder* refers to an individual or organization holding at least one share of the joint-stock company;
- l) *Founding shareholder* refers to a shareholder who holds at least one ordinary share and signs the list of founding shareholders of the joint-stock company;
- m) *Major shareholder* refers to a shareholder defined in Clause 18, Article 4 of the Securities Law;

n) *Duration of operation* refers to the duration of the Company as specified in Article 2 of this Charter, including any extensions approved by the General Meeting of Shareholders;

o) *Stock exchange* refers to the Vietnam Stock Exchange and its subsidiaries.

2. In this Charter, references to one or more provisions or documents shall include any amendments, supplements, or replacements thereof.
3. The headings (Sections and Articles of this Charter) are for convenience of reference only and do not affect the content of this Charter.

II. COMPANY NAME, TYPE, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, DURATION, AND LEGAL REPRESENTATIVE

Article 2. Company name, type, headquarters, branches, representative offices, business locations, and duration

1. Company name:

- Company name in Vietnamese: **CÔNG TY CỔ PHẦN THUẬN ĐỨC**
- Company name in foreign language: **THUAN DUC JOINT STOCK COMPANY**
- Abbreviated name:

2. The Company is a joint-stock company with legal entity status in accordance with the current laws of Vietnam.

3. Registered headquarters of the Company:

- Address: Bang Ngang Hamlet, Luong Bang Town, Kim Dong District, Hung Yen Province
- Phone: 0221.3810.705
- Fax: 0221.3810.706
- E-mail: info@thuanducjsc.vn
- Website: www.thuanducjsc.vn

4. The Company may establish branches and representative offices in business locations to carry out its operational objectives, in accordance with the decisions of the Board of Directors and within the scope permitted by law.

5. Unless terminated earlier under Clause 2, Article 54, or extended under Article 55 of this Charter, the Company's duration of operation is indefinite from the date of establishment.

Article 3. Legal representative of the Company

The Company has one (01) legal representative, as follows:

- Full name: Mr. Nguyen Duc Cuong
- Date of birth: December 16, 1970
- Ethnicity: Kinh
- Nationality: Vietnam

- **Permanent registered address:** NQ 02.10 Vinhomes Riverside 2, Viet Hung Ward, Long Bien District, Hanoi, Vietnam.
- **Citizen ID number:** 020070000067, issued by the Administrative Management Police Department on May 10, 2021.
- **Current residence:** NQ 02.10 Vinhomes Riverside 2, Viet Hung Ward, Long Bien District, Hanoi, Vietnam.
- **Management position:** Chairman of the Board of Directors of the Company.

III. COMPANY OBJECTIVES, BUSINESS SCOPE, AND OPERATIONS

Article 4. Company objectives

1. Business sectors and industries of the Company:

No.	Business Line	Industry Code
01	Manufacture of plastic products (Details: Recycling plastic, woven packaging of all kinds)	2220 (Primary)
02	Printing (Details: Packaging printing)	1811
03	Collection of non-hazardous waste (Details: Collecting and transporting plastic scrap (excluding direct waste collection services from households))	3811
04	Recycling of scrap (Details: Recycling plastic scrap of all kinds)	3830
05	Freight transport by road	4933
06	Wholesale of other specialized goods not elsewhere classified (Details: Wholesale of plastic raw materials, woven packaging of all kinds)	4669
07	Other remaining business support service activities not elsewhere classified (Details: Import and export of machinery, equipment, packaging, and materials of all kinds (excluding recorded items and goods on the national reserve list))	8299
08	For conditional business lines, the enterprise is only allowed to operate when meeting the legal requirements.	Industry not yet matched with the Vietnam Standard Industrial Classification System

2. Company objectives:

The Company was established to mobilize and utilize capital effectively in developing business activities in manufacturing, trade, and services, aiming to maximize profits for the Company and its shareholders, improve working conditions, increase income and living standards for employees, fulfill tax obligations, and foster strong corporate growth.

Article 5. Business scope and operations

The Company is permitted to conduct business activities in the sectors and industries specified in this Charter, which have been registered, updated, and publicly announced on the National Business Registration Portal. In cases where the Company engages in conditional business sectors, it must meet the necessary legal requirements as stipulated by the Investment Law and relevant specialized laws.

The Company may also conduct business in other legally permitted sectors, provided they are approved by the General Meeting of Shareholders.

IV. CHARTER CAPITAL, SHARES, AND FOUNDING SHAREHOLDERS

Article 6. Charter capital, shares, and founding shareholders

1. The charter capital of the Company is 882,222,500,000 VND (Eight hundred eighty-two billion, two hundred twenty-two million, five hundred thousand Vietnamese dong). The total charter capital is divided into 88,222,250 shares, with a par value of VND 10,000 per share.
2. The Company may change its charter capital upon approval by the General Meeting of Shareholders and in compliance with legal regulations.
3. As of the **date of adoption** of this Charter, the Company's shares include ordinary shares and preferred shares (if any). The rights and obligations of shareholders holding each type of share are stipulated in Articles 12 and 13 of this Charter.
4. The Company may issue other types of preferred shares with the approval of the General Meeting of Shareholders, in accordance with the law.
5. The name, address, number of shares, and other details of the founding shareholders, as required by the Enterprise Law, are specified in Appendix I attached to this Charter. This Appendix is considered an integral part of this Charter. Ordinary shares shall be offered first to existing shareholders in proportion to their ownership percentage, unless the General Meeting of Shareholders decides otherwise. Any unsold shares will be allocated by the Board of Directors, which may distribute them to shareholders or other investors under no less favorable conditions than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.
6. The Company may repurchase its own shares in accordance with the provisions of this Charter and current laws.
7. The Company may issue other types of securities in compliance with legal regulations.

Article 7. Share certificates

1. Shareholders of the Company shall be issued share certificates corresponding to the number and type of shares they own.
2. A share certificate is a type of security that confirms the lawful rights and interests of the holder in relation to a portion of the charter capital of the issuing organization. The share certificate must include all the required details as stipulated in Clause 1, Article 121 of the Enterprise Law.

3. Within 30 days from the date of submission of a complete application for the transfer of share ownership, as per the Company's regulations, Or within 30 days from the date of full payment for the purchase of shares, as per the Company's share issuance plan (or another period as specified in the issuance terms), The shareholder shall be issued a share certificate. The shareholder is not required to pay the Company any printing fees for the share certificate.
4. In case a share certificate is lost, damaged, or otherwise destroyed, the Company shall issue a replacement certificate upon the shareholder's request. The shareholder's request must include:
 - a) Information about the lost, damaged, or destroyed share certificate.
 - b) A commitment to bear responsibility for any disputes arising from the issuance of the replacement certificate.

Article 8. Other securities certificates

Bond certificates or other securities certificates issued by the Company shall bear the signature of the legal representative and the Company's seal.

Article 9. Share transfer

1. All shares are freely transferable, except as otherwise provided in this Charter and the law. Listed shares and shares registered for trading on the Stock Exchange shall be transferred in accordance with the laws on securities and the stock market.
2. Unpaid shares cannot be transferred and do not entitle the shareholder to dividends, bonus shares, rights to purchase newly issued shares, or any other shareholder rights as prescribed by law.

Article 10. Share redemption

1. If a shareholder fails to make full and timely payment for shares subscribed, the Board of Directors shall notify and have the right to demand payment of the outstanding amount. The shareholder remains responsible for the total par value of the subscribed shares concerning the Company's financial obligations arising from the non-payment.
2. The payment notice must clearly specify: A new payment deadline (at least 07 (seven) days from the date of the notice); Payment location, A statement that failure to pay as required will result in the shares being revoked.
3. The Board of Directors has the right to repossess unpaid shares if the shareholder fails to comply with the payment request in the notice.
4. Revoked shares shall be treated as shares available for sale as stipulated in Clause 3, Article 112 of the Enterprise Law. The Board of Directors may directly sell or reallocate these shares or authorize another entity to do so under terms and conditions deemed appropriate.
5. Shareholders whose shares are revoked lose their shareholder status regarding those shares. However, they remain liable for the total par value of the subscribed shares concerning the Company's financial obligations from the date of revocation until the payment is completed. The Board of Directors has full authority to enforce full payment of the share value at the time of revocation.
6. The revocation notice shall be sent to the affected shareholder before the revocation takes place. The revocation remains valid even if there are errors or omissions in sending the notice.

V. ORGANIZATIONAL STRUCTURE, MANAGEMENT, AND CONTROL

Article 11. Organizational structure, management, and control

The Company's organizational structure, management, and control consist of:

1. General Meeting of Shareholders;
2. Board of Directors;
3. Supervisory Board;
4. General Director.

VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 12. Rights of shareholders

1. Ordinary shareholders have the following rights:

- a) Attend and speak at General Meetings of Shareholders and exercise voting rights directly, through an authorized representative, or via other methods as prescribed in this Charter and by law. Each ordinary share carries one voting right.
- b) Receive dividends at a rate determined by the General Meeting of Shareholders.
- c) Have priority in purchasing newly issued shares in proportion to their ordinary shareholding percentage in the Company.
- d) Freely transfer their shares to others, except as provided in Clause 3, Article 120 and Clause 1, Article 127 of the Enterprise Law, or other applicable legal provisions.
- e) Review, inspect, and extract information regarding the names and contact details of voting shareholders; request corrections of inaccurate personal information.
- f) Review, inspect, extract, or copy the Company's Charter, meeting minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders.
- g) In the event of the Company's dissolution or bankruptcy, receive a portion of the remaining assets proportional to their shareholding in the Company.
- h) Request the Company to buy back shares in cases specified in Article 132 of the Enterprise Law.
- i) Be treated equally. Each share of the same type grants shareholders equal rights, obligations, and benefits. If the Company issues preferred shares, the rights and obligations associated with these shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders.

k) Have full access to periodic and extraordinary information disclosed by the Company as required by law.

l) Have their legal rights and interests protected; request the suspension or annulment of resolutions or decisions made by the General Meeting of Shareholders or the Board of Directors in accordance with the Enterprise Law.

m) Exercise other rights as prescribed by law and this Charter.

2. Shareholders or groups of shareholders holding at least 5% of the total ordinary shares have the following rights:

a) Request the Board of Directors to convene the General Meeting of Shareholders, as specified in Clause 3, Article 115 and Article 140 of the Enterprise Law.

b) Review, inspect, and extract meeting minutes, resolutions, and decisions of the Board of Directors, as well as semi-annual and annual financial statements, Supervisory Board reports, contracts, transactions subject to Board of Directors approval, and other materials except for those containing trade secrets or business secrets of the Company.

c) Request the Supervisory Board to investigate specific issues related to the Company's management and operations if deemed necessary. The request must be in writing and must include: Full name, contact address, nationality, and legal identification details (for individual shareholders); Company name, enterprise code or legal identification details, and headquarters address (for corporate shareholders); Number of shares held, registration date, total shares owned by the shareholder group, and percentage of ownership in the Company; Issues to be examined and purpose of the investigation.

d) Propose issues to be included in the meeting agenda of the General Meeting of Shareholders. The proposal must be in writing and submitted at least three (03) working days before the meeting. It must include the shareholder's name, number of shares held, and the proposed agenda item.

e) Exercise other rights as prescribed by law and this Charter.

3. Shareholders or groups of shareholders holding at least 10% of the total ordinary shares have the right to nominate candidates for the Board of Directors and the Supervisory Board. In addition, the nomination process may be conducted as follows:

a) Shareholders who form a group to nominate candidates for the Board of Directors and the Supervisory Board must inform other attending shareholders about their grouping before the General Meeting of Shareholders begins.

b) Based on the number of members in the Board of Directors and the Supervisory Board, shareholders or groups of shareholders specified in this clause may nominate one or more candidates for election as determined by the General Meeting of Shareholders. If the number of

candidates nominated by shareholders or shareholder groups is lower than their entitlement, the remaining candidates shall be nominated by the Board of Directors, Supervisory Board, or other shareholders.

Article 13. Obligations of shareholders

Ordinary shareholders have the following obligations:

1. Fully and punctually pay for the shares they have committed to purchase.
2. Not withdraw contributed capital in the form of ordinary shares from the Company under any circumstances, except when the shares are repurchased by the Company or transferred to another party. If a shareholder illegally withdraws part or all of their contributed share capital, that shareholder and any related beneficiaries in the Company shall be jointly liable for the Company's debts and other financial obligations up to the withdrawn share value, as well as for any resulting damages.
3. Comply with the Company's Charter and internal management regulations.
4. Abide by resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
5. Maintain the confidentiality of information provided by the Company as prescribed in this Charter and by law. Use the provided information only to exercise and protect their legal rights and interests. Strictly prohibit the distribution, reproduction, or transmission of such information to other organizations or individuals.
6. Attend the General Meeting of Shareholders and exercise their voting rights through the following methods:
 - a) Attend and vote directly at the meeting.
 - b) Authorize another individual or organization to attend and vote on their behalf.
 - c) Attend and vote via online conferencing, electronic voting, or other electronic methods.
 - d) Send their voting ballots to the meeting via mail, fax, or email.
7. Be personally liable when acting on behalf of the Company in any of the following circumstances:
 - a) Violating the law.
 - b) Conducting business or transactions for personal gain or to benefit another organization or individual.
 - c) Making early debt payments before due dates when the Company faces financial risks.
8. Fulfill other obligations as required by applicable laws.

Article 14. General Meeting of Shareholders

1. The General Meeting of Shareholders (GMS) consists of all shareholders with voting rights and is the highest decision-making body of the Company. The Annual General Meeting of Shareholders (AGM) shall be held once per year within four (04) months from the end of the fiscal year. Unless otherwise specified in the Company's Charter, the Board of Directors may extend the AGM in necessary cases, but not exceeding six (06) months from the end of the fiscal year. In addition to the AGM, the GMS may hold extraordinary meetings. The location of the GMS is determined as the place where the chairperson is present, and it must be within the territory of Vietnam.

2. The Board of Directors shall convene the AGM and select a suitable venue. The AGM decides on matters as prescribed by law and the Company's Charter, including the approval of the audited annual financial statements. If the Company's audited financial statements contain material exceptions, an adverse opinion, or a disclaimer of opinion, the Company must invite a representative of the auditing firm to attend the AGM. The representative of the approved auditing firm must be present at the AGM.
3. The Board of Directors must convene an Extraordinary General Meeting (EGM) in the following cases:
 - a) When the Board of Directors deems it necessary for the Company's interests.
 - b) When the number of remaining members in the Board of Directors or Supervisory Board falls below the minimum required by law.
 - c) At the request of shareholders or a group of shareholders, as stipulated in Clause 2, Article 115 of the Enterprise Law. The request must be in writing, stating the reasons and purpose of the meeting, and must bear the signatures of the requesting shareholders. If the request consists of multiple documents, they must collectively bear the required signatures.
 - d) At the request of the Supervisory Board.
 - e) In other cases prescribed by law and this Charter.
4. Convening an Extraordinary General Meeting (EGM):
 - a) The Board of Directors must convene the EGM within thirty (30) days from the date the number of members in the Board of Directors or Supervisory Board falls below the required minimum (as specified in Point b, Clause 3 of this Article), or from the date of receiving a request under Points c and d, Clause 3 of this Article.
 - b) If the Board of Directors fails to convene the EGM as required in Point a, Clause 4 of this Article, the Supervisory Board shall convene the EGM within the next 30 days, in accordance with Clause 3, Article 140 of the Enterprise Law.
 - c) If the Supervisory Board fails to convene the EGM, the shareholder(s) or group of shareholders specified in Point c, Clause 3 of this Article may request the Company's representative to convene the EGM in accordance with the Enterprise Law.
In such a case, the shareholder(s) convening the EGM may request the Business Registration Authority to supervise the process of convening, conducting, and making resolutions at the EGM. All costs for convening and conducting the EGM shall be reimbursed by the Company. However, this does not include expenses incurred by shareholders for attending the meeting, such as travel and accommodation costs.
 - d) The procedures for organizing the GMS shall comply with Clause 5, Article 140 of the Enterprise Law.

Article 15. Rights and obligations of the General Meeting of Shareholders

1. The General Meeting of Shareholders (GMS) has the following rights and obligations:
 - a) Approve the Company's development strategy.
 - b) Decide on the types and total number of shares to be offered for sale and determine the annual dividend rate for each type of share.

- c) Elect, dismiss, or remove members of the Board of Directors and Supervisory Board.
 - d) Approve investment or disposal of assets valued at 35% or more of the Company's total assets, as recorded in the most recent financial statements.
 - e) Decide on amendments and supplements to the Company's Charter.
 - f) Approve the annual financial statements.
 - g) Decide on the repurchase of more than 10% of the total issued shares of each type.
 - h) Review and handle violations committed by members of the Board of Directors or Supervisory Board that cause harm to the Company or its shareholders.
 - i) Decide on Company reorganization or dissolution.
 - k) Determine the budget or total remuneration, bonuses, and other benefits for the Board of Directors and Supervisory Board.
 - l) Approve the internal governance regulations and the operational regulations of the Board of Directors and Supervisory Board.
 - m) Approve the list of approved auditing firms and decide on the auditing firm responsible for auditing the Company's activities, as well as dismiss auditors when necessary.
 - n) Exercise other rights and obligations as prescribed by law.
2. The General Meeting of Shareholders shall discuss and approve the following matters:
- a) The Company's annual business plan.
 - b) Audited annual financial statements
 - c) Reports of the Board of Directors on corporate governance and the performance of the Board of Directors and its members.
 - d) Supervisory Board reports on the Company's business performance and the activities of the Board of Directors and the General Director.
 - e) Self-assessment reports on the performance of the Supervisory Board and its members.
 - f) Dividend rates for each type of share.
 - g) The number of members in the Board of Directors and Supervisory Board.
 - h) Election, dismissal, and removal of members of the Board of Directors and Supervisory Board.
 - i) Approval of the list of approved auditing firms and selection of the auditing firm to review the Company's activities when necessary.
 - j) Amendments and supplements to the Company's Charter.
 - k) The type and number of newly issued shares, as well as the transfer of founding shareholders' shares within the first three (03) years of the Company's establishment.
 - l) Division, separation, merger, consolidation, or conversion of the Company.
 - m) Reorganization and dissolution (liquidation) of the Company and the appointment of liquidators.
 - n) Investment or disposal of assets valued at 35% or more of the Company's total assets, as recorded in the most recent financial statements.
 - o) Repurchase of more than 10% of the total issued shares of each type.
 - p) Approval of contracts and transactions with parties specified in Clause 1, Article 167 of the Enterprise Law, with a transaction value equal to or exceeding 35% of the Company's total assets, as recorded in the most recent financial statements.
 - q) Approval of transactions specified in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020, which provides detailed guidance on the Securities Law.

- r) Approval of the internal governance regulations, as well as the operational regulations of the Board of Directors and Supervisory Board.
 - s) Other matters as prescribed by law and this Charter.
3. All resolutions and matters included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

Article 16. Authorization to attend the General Meeting of Shareholders

1. Shareholders or their authorized representatives (if the shareholder is an organization) may attend the General Meeting of Shareholders (GMS) in person, authorize one or more individuals or organizations to attend on their behalf, or attend via one of the methods specified in Clause 3, Article 144 of the Enterprise Law.
2. Authorization for an individual or organization to attend the GMS must be made in writing. The authorization document must comply with civil law provisions and clearly state: The name of the authorizing shareholder. The name of the authorized individual or organization. The number of shares being authorized. The scope and content of the authorization. The duration of the authorization. Signatures of both the authorizing party and the authorized party. The authorized representative must submit the authorization document when registering for the GMS. In cases of sub-authorization, the attendee must also provide the original authorization document from the shareholder or the authorized representative of an organizational shareholder (if not previously registered with the Company).
3. The voting ballot of an authorized attendee remains valid even if any of the following events occur, unless:
 - a) The authorizing party has passed away, been legally incapacitated, or lost legal capacity.
 - b) The authorizing party has revoked the authorization.
 - c) The authorizing party has canceled the authority of the authorized person.

This provision does not apply if the Company receives notification of any of these events before the GMS begins or before a reconvened meeting takes place.

Article 17. Changes to rights

1. Changes or cancellation of special rights associated with a type of preferred shares shall only be effective if approved by shareholders representing at least 65% of the total voting shares of all attending shareholders. A resolution of the General Meeting of Shareholders (GMS) that negatively affects the rights and obligations of preferred shareholders shall only be passed if: It is approved by at least 75% of the attending preferred shareholders of the same type. Or it is approved in writing by at least 75% of the total preferred shareholders of that type when passed via written consultation.
2. A separate meeting for preferred shareholders to approve changes to their rights shall only be valid if at least: Two (02) shareholders (or their authorized representatives) are present, and They hold at least one-third (1/3) of the total par value of the issued shares of that type. If the required quorum is not met, the meeting shall be reconvened within 30 days, and any holders of such shares attending (regardless of their number or the number of shares held) shall be considered a valid quorum. At these meetings of preferred shareholders, any attending

shareholders or their representatives may request a secret ballot. Each share of the same type carries equal voting rights at such meetings.

3. The procedures for conducting such separate meetings shall follow the same provisions as in Articles 19, 20, and 21 of this Charter.
4. Unless otherwise specified in the terms of share issuance, the special rights associated with preferred shares concerning profit distribution or the Company's assets shall remain unchanged when the Company issues additional shares of the same type.

Article 18. Convening, agenda, and notice of the General Meeting of Shareholders

1. The Board of Directors shall convene the Annual General Meeting of Shareholders (AGM) and Extraordinary General Meeting of Shareholders (EGM). The EGM shall be convened in cases specified in Clause 3, Article 14 of this Charter.
2. The convener of the General Meeting of Shareholders must perform the following tasks:
 - a) Prepare the list of shareholders eligible to attend and vote at the GMS. The list must be compiled no later than 10 days before the date of sending the meeting notice. The Company must publicly announce the preparation of this list at least 20 days before the final registration date.
 - b) Prepare the meeting agenda and content.
 - c) Prepare meeting documents.
 - d) Draft resolutions of the GMS based on the expected meeting agenda.
 - e) Determine the time and location of the GMS.
 - f) Send the meeting notice to all shareholders eligible to attend.
 - g) Perform other tasks necessary for organizing the GMS.
3. The **GMS meeting notice** shall be sent to all shareholders via a method that ensures **delivery** to their registered contact addresses. The notice must also be published on the Company's website, the State Securities Commission (SSC) website, and the Stock Exchange where the Company's shares are listed or registered for trading. The convener must send the notice at least 21 days before the meeting date (counting from the date the notice is sent or properly dispatched). The meeting agenda and related documents shall be sent to shareholders and published on the Company's website. If the documents are **not included in the meeting notice**, the notice must include a link to access all meeting materials, including:
 - a) Meeting agenda and related documents.
 - b) List and detailed information of candidates (if electing members of the Board of Directors or Supervisory Board).
 - c) Voting ballot;
 - d) Draft resolutions for each agenda item.
4. Shareholders or shareholder groups specified in Clause 2, Article 12 of this Charter have the right to propose additional agenda items for the GMS. Proposals must be submitted in writing to the Company at least three (03) working days before the meeting date. The proposal must include: Shareholder name. Number and type of shares held, Proposed agenda item.

5. The convener of the GMS has the right to reject proposals under Clause 4 of this Article in the following cases:
 - a) The proposal does not comply with Clause 4 of this Article.
 - b) At the time of the proposal, the shareholder or shareholder group does not hold at least 5% of ordinary shares, as required in Clause 2, Article 12 of this Charter.
 - c) The proposed matter is beyond the decision-making authority of the GMS.
 - d) Other cases as prescribed by law and this Charter.
6. The convener of the GMS must accept and include valid shareholder proposals in the draft meeting agenda, except in cases specified in Clause 5 of this Article. The proposal shall be formally added to the agenda if approved by the General Meeting of Shareholders.

Article 19. Conditions for holding the General Meeting of Shareholders

1. The General Meeting of Shareholders (GMS) shall be conducted when shareholders attending the meeting represent more than 50% of the total voting shares.
2. If the first meeting fails to meet the quorum as stipulated in Clause 1 of this Article, a second meeting notice shall be sent within 30 days from the scheduled date of the first meeting. The second GMS shall be conducted when shareholders attending the meeting represent at least 33% of the total voting shares.
3. If the second meeting fails to meet the quorum as stipulated in Clause 2 of this Article, a third meeting notice shall be sent within 20 days from the scheduled date of the second meeting. The third GMS shall be conducted regardless of the total number of voting shares represented by attending shareholders.

Article 20. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders

1. Before the commencement of the meeting, the company must carry out shareholder registration procedures and continue registration until all shareholders entitled to attend the meeting have completed their registration, following this sequence:
 - a) During shareholder registration, the company shall issue each shareholder or authorized representative with a voting card, which includes the registration number, full name of the shareholder, full name of the authorized representative, and the number of votes corresponding to that shareholder. The General Meeting of Shareholders shall discuss and vote on each matter on the agenda. Voting shall be conducted by casting votes in favor, against, or abstaining. At the General Meeting, votes in favor shall be collected first, followed by votes against, and finally, the total number of votes for and against shall be counted to determine the decision. The vote counting results shall be announced by the Chairperson before the meeting is adjourned. The General Meeting shall elect individuals responsible for vote counting or supervising the vote counting process as proposed by the Chairperson. The number of members in the vote-counting committee shall be determined by the General Meeting of Shareholders based on the Chairperson's proposal;
 - b) Shareholders, authorized representatives of institutional shareholders, or proxies arriving after the commencement of the meeting may register immediately and subsequently have the right to

participate and vote at the meeting upon registration. The Chairperson is not responsible for pausing the meeting to allow latecomers to register, and the validity of resolutions passed prior to their registration remains unchanged.

2. The election of the Chairperson, Secretary, and Vote-Counting Committee is regulated as follows:

- a) The Chairperson of the Board of Directors shall act as the Chairperson of the General Meeting of Shareholders convened by the Board of Directors or may authorize another Board member to act as Chairperson. If the Chairperson is absent or temporarily unable to perform duties, the remaining Board members shall elect one among themselves to chair the meeting by majority vote. If a Chairperson cannot be elected, the Head of the Supervisory Board shall preside over the meeting until the General Meeting of Shareholders elects a Chairperson from the attendees, with the individual receiving the highest number of votes acting as Chairperson;
- b) Except in the cases specified in point a of this clause, the person signing the notice convening the General Meeting of Shareholders shall preside over the meeting until the shareholders elect a Chairperson, with the individual receiving the highest number of votes serving as Chairperson;
- c) The Chairperson shall appoint one or more persons as the meeting secretaries;
- d) The General Meeting of Shareholders shall elect one or more persons to the Vote-Counting Committee as proposed by the Chairperson.

3. The agenda and meeting contents must be approved by the General Meeting of Shareholders during the opening session. The agenda shall clearly specify and allocate time for each item on the meeting program.

4. The Chairperson of the meeting has the right to take necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and reflecting the will of the majority of attendees:

- a) Arranging seating at the meeting venue;
- b) Ensuring the safety of all attendees at the meeting;
- c) Facilitating shareholders' participation (or continued participation) in the meeting. The person convening the General Meeting of Shareholders has full authority to modify these measures and implement any necessary actions, including issuing entry passes or using other appropriate selection methods.

5. The General Meeting of Shareholders shall discuss and vote on each matter on the agenda. Voting shall be conducted by casting votes in favor, against, or abstaining. The vote-counting results shall be announced by the Chairperson before the meeting is adjourned.

6. Shareholders or their proxies arriving after the meeting has commenced may still register and have the right to vote immediately after registration. In such cases, the validity of resolutions passed before their registration remains unchanged.

7. The person convening the meeting or the Chairperson of the General Meeting of Shareholders has the following rights:

- a) Requesting all attendees to undergo security checks or other lawful and reasonable security measures;

- b) Requesting competent authorities to maintain order at the meeting and expel individuals who do not comply with the Chairperson's authority, intentionally cause disturbances, obstruct the normal progress of the meeting, or fail to comply with security checks.
- 8. The Chairperson has the right to postpone the General Meeting of Shareholders with a sufficient quorum for a maximum of three working days from the scheduled date and may only postpone or change the meeting venue in the following cases:
 - a) The meeting venue does not have sufficient seating for all attendees;
 - b) Communication facilities at the venue do not ensure that shareholders can participate, discuss, and vote;
 - c) Attendees disrupt the meeting, posing a risk to the fair and lawful conduct of the meeting.
- 9. If the Chairperson postpones or suspends the General Meeting of Shareholders in violation of Clause 8 of this Article, the General Meeting shall elect another person from the attendees to replace the Chairperson and conduct the meeting until completion. All resolutions passed at such a meeting remain legally valid.
- 10. If the company applies modern technology to hold the General Meeting of Shareholders via online conferencing, it must ensure that shareholders can attend and vote through electronic voting or other electronic means in accordance with Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities.

Article 21. Conditions for the Adoption of Resolutions of the General Meeting of Shareholders

- 1. A resolution on the following matters shall be adopted if approved by shareholders representing at least 65% of the total voting shares of all attending shareholders, except as provided in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises:
 - a) Types of shares and the total number of shares of each type;
 - b) Changes in business lines, industries, and sectors;
 - c) Changes in the company's management structure;
 - d) Investment projects or the sale of assets valued at 35% or more of the company's total assets as recorded in the most recent financial statements, unless the company's charter prescribes a different ratio or value;
 - e) Reorganization or dissolution of the company.
- 2. Other resolutions shall be adopted if approved by shareholders holding more than 50% of the total voting shares of all attending shareholders, except as specified in Clause 1 of this Article and Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises.
- 3. Resolutions of the General Meeting of Shareholders that are approved by 100% of the total voting shares shall be considered legal and effective, even if the procedures for convening the meeting and adopting such resolutions violate the provisions of the Law on Enterprises and the company's charter.

Article 22. Authority and Procedures for Collecting Shareholders' Written Opinions to Adopt Resolutions of the General Meeting of Shareholders

The authority and procedures for collecting shareholders' written opinions to adopt resolutions of the General Meeting of Shareholders shall be carried out as follows:

1. The Board of Directors has the authority to collect shareholders' written opinions to adopt resolutions of the General Meeting of Shareholders when deemed necessary for the benefit of the company. The authority and decisions of the General Meeting of Shareholders in the form of written opinions shall have the same validity as those of an extraordinary General Meeting of Shareholders, including the following matters:
 - a) Amendments and supplements to the company's charter;
 - b) Decisions on the types and total number of shares of each type to be offered for sale; determination of the annual dividend rate for each type of share;
 - c) Election, dismissal, and removal of members of the Board of Directors and the Supervisory Board;
 - d) Decisions on investments or the sale of assets valued at 35% or more of the total assets recorded in the company's most recent financial statements;
 - e) Decisions on repurchasing more than 10% of the total issued shares of each type;
 - f) Types and number of new shares to be issued for each type and the transfer of shares held by founding shareholders within the first three years from the date of establishment;
 - g) The company entering into contracts or transactions with entities specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater than 35% of the total assets of the company as recorded in the most recent financial statements;
 - h) Other matters under the authority of the General Meeting of Shareholders that the Board of Directors deems necessary to be approved by the General Meeting of Shareholders;
 - i) Approval of the company's internal governance regulations, operational regulations of the Board of Directors, and operational regulations of the Supervisory Board.
2. The Board of Directors must prepare opinion collection forms, draft resolutions of the General Meeting of Shareholders, and explanatory documents related to the draft resolutions and send them to all shareholders with voting rights at least 10 days before the deadline for returning the completed opinion forms. The requirements and methods for sending the opinion collection forms and accompanying documents shall be carried out in accordance with Clause 3, Article 18 of this Charter.
3. The opinion collection form must include the following key contents:
 - a) Name, head office address, and enterprise identification number of the company;
 - b) Purpose of the opinion collection;
 - c) Full name, contact address, nationality, and legal identification number for individual shareholders; for institutional shareholders, the name, enterprise identification number or legal identification number, and head office address; or, for representatives of institutional shareholders, their full name, contact address, nationality, and legal identification number; as well as the number of shares held by each type and the corresponding voting rights;
 - d) Issues requiring shareholders' opinions for decision-making;

- c) Voting options, including approval, disapproval, or no opinion for each issue;
 - f) Deadline for returning the completed opinion collection forms to the company;
 - g) Full name and signature of the Chairman of the Board of Directors.
4. Shareholders may return completed opinion collection forms to the company by mail, fax, or email under the following conditions:
- a) If sent by mail, the opinion collection form must bear the signature of the individual shareholder or the authorized representative/legal representative of the institutional shareholder. The form must be enclosed in a sealed envelope and must not be opened before vote counting;
 - b) If sent by fax or email, the opinion collection form must remain confidential until the vote counting process begins;
 - c) Opinion collection forms received by the company after the specified deadline in the form or those that have been opened (in case of mail) or disclosed (in case of fax or email) shall be considered invalid. Forms not returned shall be considered as abstentions from voting.
5. The Board of Directors shall count the votes and prepare a vote counting report under the supervision of the Supervisory Board or shareholders who do not hold management positions in the company. The vote counting report must include the following key contents:
- a) Name, head office address, and enterprise identification number of the company;
 - b) Purpose of the opinion collection and issues requiring approval;
 - c) Number of shareholders and total voting shares participating in the vote, distinguishing between valid and invalid votes, along with the voting method, accompanied by a list of shareholders who participated in the vote;
 - d) Total number of votes in favor, against, and abstaining for each issue;
 - e) Issues that have been approved and the corresponding voting ratios;
 - f) Full name and signature of the Chairman of the Board of Directors, the vote counters, and the vote supervisors.

Members of the Board of Directors, vote counters, and vote supervisors shall be jointly responsible for the honesty and accuracy of the vote counting report and shall be jointly liable for any damages arising from dishonest or inaccurate vote counting.

6. The vote counting report and resolution must be sent to shareholders within 15 days from the date the vote counting is completed. Instead of direct distribution, the company may publish the vote counting report and resolution on its website within 24 hours from the completion of the vote counting.
7. The returned opinion collection forms, vote counting report, approved resolutions, and related documents accompanying the opinion collection forms must be stored at the company's head office.
8. A resolution shall be deemed adopted through written opinion collection if approved by shareholders holding more than 50% of the total voting shares of all shareholders with voting rights and shall have the same validity as a resolution adopted at a General Meeting of Shareholders.

Article 23. Resolutions and Minutes of the General Meeting of Shareholders

1. The General Meeting of Shareholders must have its proceedings recorded in minutes and may also be recorded via audio or other electronic means. The minutes must be prepared in Vietnamese and may also be prepared in a foreign language, containing the following key contents:
 - a) Name, head office address, and enterprise identification number of the company;
 - b) Time and venue of the General Meeting of Shareholders;
 - c) Meeting agenda and content of the meeting;
 - d) Full name of the chairperson and the secretary;
 - e) Summary of the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each item on the agenda;
 - f) Number of shareholders and total voting shares of the shareholders attending the meeting, along with an annex listing the registered shareholders and representatives attending the meeting, including the number of shares and corresponding votes;
 - g) Total number of votes for each voting matter, specifying the voting method, total valid and invalid votes, votes in favor, votes against, and abstentions, along with the corresponding percentage of total voting shares of attending shareholders;
 - h) Matters approved and the respective voting ratios;
 - i) Full name and signature of the chairperson and the secretary. If the chairperson or secretary refuses to sign the meeting minutes, the minutes shall still be valid if signed by all other attending members of the Board of Directors and if it fully complies with the requirements of this clause. The minutes must specify the refusal of the chairperson or secretary to sign the document.
2. The minutes of the General Meeting of Shareholders must be completed and approved before the meeting ends. The chairperson and the secretary of the meeting, or any other signatories of the minutes, shall be jointly responsible for the accuracy and integrity of the minutes' content.
3. The minutes prepared in both Vietnamese and a foreign language shall have the same legal validity. In the event of any discrepancies between the Vietnamese and foreign language versions, the Vietnamese version shall prevail.
4. The resolution, minutes of the General Meeting of Shareholders, the annex listing the registered shareholders attending the meeting with their signatures, authorization documents for attending the meeting, all annexed documents (if any), and related documents accompanying the meeting invitation must be disclosed in accordance with legal regulations on information disclosure in the securities market and must be kept at the company's head office.

Article 24. Request for Annulment of Resolutions of the General Meeting of Shareholders

Within 90 days from the date of receipt of the resolution, the minutes of the General Meeting of Shareholders, or the minutes of the voting results collected from shareholders, a shareholder or a group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises has the right to request a court or arbitration tribunal to review and annul the resolution or part of its content in the following cases:

1. The convening procedures and decision-making process of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the company's Charter, except as provided in Clause 3, Article 21 of this Charter.
2. The content of the resolution violates the law or this Charter.

Article 25. Nomination and Candidacy of Members of the Board of Directors

1. If candidates for the Board of Directors have been identified, the Company must disclose relevant information about them at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can review the candidates before voting. Candidates for the Board of Directors must provide a written commitment regarding the truthfulness and accuracy of their disclosed personal information and must pledge to perform their duties honestly, prudently, and in the best interests of the Company if elected as members of the Board of Directors. The disclosed information about the candidates includes:
 - a) Full name, date of birth;
 - b) Professional qualifications;
 - c) Work experience;
 - d) Other management positions (including Board of Directors positions in other companies);
 - e) Interests related to the Company and its related parties;
 - f) Other information (if any) as prescribed in the Company's Charter;
 - g) A public company must disclose information about companies where the candidate holds a position on the Board of Directors, other management positions, and any related interests in such companies (if applicable).
2. Shareholders or groups of shareholders holding at least 10% of the total ordinary shares, or a lower percentage as prescribed in the Company's Charter, have the right to nominate candidates for the Board of Directors in accordance with the Law on Enterprises and the Company's Charter.
3. If the number of candidates nominated and self-nominated is still insufficient as required by Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the Company's Charter, the Internal Corporate Governance Regulations, and the Board of Directors' Operating Regulations. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes on the election of Board members in accordance with the law.
4. Members of the Board of Directors must meet the qualifications and conditions prescribed in Clauses 1 and 2, Article 155 of the Law on Enterprises and the Company's Charter.

Article 26. Qualifications, Composition, and Term of Members of the Board of Directors

1. Members of the Board of Directors must meet the following qualifications and conditions:
 - a) Must not fall under the cases specified in Clause 2, Article 17 of the Law on Enterprises;

- b) Must have professional qualifications and experience in business administration or in the Company's field of business and are not necessarily required to be shareholders of the Company, unless otherwise provided in the Company's Charter;
 - c) May simultaneously serve as a member of the Board of Directors of another company;
 - d) Must meet other qualifications and conditions as stipulated in the Company's Charter and the Board of Directors' Operating Regulations.
2. The number of members of the Board of Directors shall range from 03 to 11 members.
 3. The term of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms. However, an individual may serve as an independent member of the Board of Directors of a company for no more than 02 consecutive terms. If all members of the Board of Directors' terms expire at the same time, they shall continue to serve until new members are elected and take over their duties.
 4. The composition of the Board of Directors is as follows:

The structure of the Board of Directors of a public company must ensure that at least one-third of the total number of members are non-executive members. The Company shall minimize the number of members of the Board of Directors holding executive positions in the Company to maintain the independence of the Board.

The total number of independent members of the Board of Directors must comply with the following requirements:

- a) At least 01 independent member if the Board has between 03 and 05 members;
 - b) At least 02 independent members if the Board has between 06 and 08 members;
 - c) At least 03 independent members if the Board has between 09 and 11 members.
5. A member of the Board of Directors shall no longer hold the position if they are dismissed, removed, or replaced by the General Meeting of Shareholders in accordance with Article 160 of the Law on Enterprises, or if they no longer meet the qualifications specified in Clause 1 of this Article.
 6. The appointment of members of the Board of Directors must be disclosed in accordance with the laws on information disclosure in the securities market.
 7. Members of the Board of Directors are not necessarily required to be shareholders of the Company.
 8. If deemed necessary, the General Meeting of Shareholders may replace, dismiss, or remove any member of the Board of Directors at any time without providing a reason for the overall efficiency of the Company's operations.

Article 27. Powers and Duties of the Board of Directors

1. The Board of Directors is the management body of the Company, having full authority to act on behalf of the Company in deciding and exercising the Company's rights and obligations, except for those that fall under the authority of the General Meeting of Shareholders.

2. The powers and duties of the Board of Directors are determined by law, the Company's Charter, and resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and duties:
 - a) Decide on the Company's strategy, medium-term development plans, and annual business plans;
 - b) Propose the types of shares and the total number of shares to be offered for each type;
 - c) Decide on the sale of unsold shares within the number of shares authorized for issuance and determine other methods of raising additional capital;
 - d) Determine the selling price of the Company's shares and bonds;
 - e) Decide on the repurchase of shares as stipulated in Clauses 1 and 2, Article 133 of the Law on Enterprises;
 - f) Approve investment plans and projects within its authority and limits prescribed by law;
 - g) Decide on market development, marketing, and technology solutions;
 - h) Approve contracts and transactions for the purchase, sale, borrowing, lending, and other agreements with a value of 35% or more of the Company's total assets recorded in the most recent financial statements, except for transactions under the authority of the General Meeting of Shareholders as stipulated in Point d, Clause 2, Article 138, and Clauses 1 and 3, Article 167 of the Law on Enterprises;
 - i) Elect, dismiss, or remove the Chairperson of the Board of Directors; appoint, dismiss, sign, or terminate contracts with the General Director and other key managerial personnel as stipulated in the Company's Charter; determine their salaries, remuneration, bonuses, and other benefits; appoint authorized representatives to participate in the Members' Council or the General Meeting of Shareholders in other companies and determine their remuneration and benefits;
 - j) Supervise and direct the General Director and other managers in the daily business operations of the Company;
 - k) Determine the organizational structure and internal management regulations of the Company; decide on the establishment of subsidiaries, branches, representative offices, and investments in or acquisitions of shares in other enterprises;
 - l) Approve the agenda and documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders, or collect written opinions from shareholders for resolution approval;
 - m) Submit the audited annual financial statements to the General Meeting of Shareholders;
 - n) Propose dividend payments; decide on the timeline and procedures for dividend distribution or handling business losses;
 - o) Propose corporate restructuring or dissolution; file for the Company's bankruptcy if necessary;
 - p) Issue the Board of Directors' Operating Regulations, the Supervisory Board's Operating Regulations, and internal corporate governance regulations after approval by the General Meeting of Shareholders; issue the Company's disclosure regulations;
 - q) Exercise other rights and perform other duties as prescribed by the Law on Enterprises, the Law on Securities, other applicable laws, and the Company's Charter.
3. The Board of Directors must report its performance results to the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/ND-CP, dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities.

Article 28. Remuneration, Bonuses, and Other Benefits of Board Members

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and performance efficiency.
2. Board members are entitled to work remuneration and bonuses. Work remuneration is calculated based on the number of days required to fulfill a board member's duties and the daily remuneration rate. The Board of Directors estimates the remuneration for each member based on the principle of unanimity. The total remuneration and bonuses of the Board of Directors are determined by the General Meeting of Shareholders at the annual meeting.
3. The remuneration of each Board member is included in the Company's business expenses in accordance with corporate income tax regulations, recorded as a separate item in the Company's annual financial statements, and reported to the General Meeting of Shareholders at the annual meeting.
4. A Board member who holds an executive position, serves on committees of the Board, or performs tasks beyond the usual duties of a Board member may receive additional remuneration in the form of a lump-sum payment, salary, commission, profit-sharing, or other forms as decided by the Board of Directors.
5. Board members are entitled to reimbursement for all travel, accommodation, and other reasonable expenses incurred while fulfilling their duties as board members, including expenses related to attending meetings of the General Meeting of Shareholders, the Board of Directors, or its committees.
6. Board members may be covered by liability insurance purchased by the Company upon approval by the General Meeting of Shareholders. This insurance does not cover liabilities arising from violations of laws and the Company's Charter.

Article 29. Chairman of the Board of Directors

1. The Chairman of the Board of Directors is elected, dismissed, or removed by the Board of Directors from among its members.
2. The Chairman of the Board of Directors may not concurrently serve as the General Director.
3. The Chairman of the Board of Directors has the following rights and duties:
 - a) Develop the work program and operational plan of the Board of Directors;
 - b) Prepare the agenda, content, and documents for meetings; convene, preside over, and chair meetings of the Board of Directors;
 - c) Organize the adoption of resolutions and decisions of the Board of Directors;
 - d) Supervise the implementation of resolutions and decisions of the Board of Directors;
 - e) Chair the General Meeting of Shareholders;
 - f) Other rights and duties as prescribed by the Law on Enterprises and the Company's Charter.
4. In the event that the Chairman of the Board of Directors resigns, is dismissed, or removed, the Board of Directors must elect a replacement within 10 days from the date of resignation, dismissal, or removal.
5. If the Chairman of the Board of Directors is absent or unable to perform their duties, they must authorize another member in writing to act on their behalf. If no authorization is made, or in the event of the Chairman's death, disappearance, detention, imprisonment, compulsory

rehabilitation, compulsory education, escape from residence, restriction or loss of legal capacity, cognitive or behavioral difficulties, or court-imposed prohibition from holding positions or practicing certain professions, the remaining members shall elect one of them to act as Chairman based on the majority approval of the remaining members until a new decision is made by the Board of Directors.

Article 30. Meetings of the Board of Directors

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the date of completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member who receives the highest number or highest percentage of votes. If there are multiple members with equal highest votes, the members shall vote by majority to select one among them to convene the meeting.
2. The Board of Directors must meet at least once per quarter and may convene extraordinary meetings as necessary.
3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:
 - a) Upon request from the Supervisory Board or an independent member of the Board of Directors;
 - b) Upon request from the General Director or at least five (05) other managers;
 - c) Upon request from at least two (02) members of the Board of Directors.
4. The request mentioned in Clause 3 of this Article must be made in writing, clearly stating the purpose, matters to be discussed, and the decisions within the authority of the Board of Directors.
5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within seven (07) working days from the date of receiving the request as specified in Clause 3 of this Article. If the Chairman fails to convene the meeting, they shall be responsible for any damages incurred by the Company; in such a case, the requesting party has the right to convene the meeting instead of the Chairman.
6. The Chairman of the Board of Directors or the convener of the meeting must send the meeting invitation no later than three (03) working days before the meeting date. The invitation must specify the time, location, agenda, discussion topics, and decisions to be made. The invitation must include the meeting materials and voting ballots for members.

The meeting invitation may be sent by letter, telephone, fax, electronic means, or any other method specified in the Company's Charter, ensuring it reaches the registered contact address of each Board member.

7. The Chairman of the Board of Directors or the convener shall send the meeting invitation and accompanying materials to the members of the Supervisory Board, just as they do for the Board members. Members of the Supervisory Board have the right to attend Board meetings and participate in discussions but are not entitled to vote.
8. A meeting of the Board of Directors shall be conducted when at least three-fourths (3/4) of the total members are present. If the meeting is convened but does not meet the quorum, it shall

be reconvened within seven (07) days from the initially planned meeting date. In this case, the meeting shall be conducted if more than half of the Board members are present.

9. A member of the Board of Directors is considered to have attended and voted in the meeting in the following cases:
 - a) Attending and voting directly at the meeting;
 - b) Authorizing another person to attend and vote as per Clause 11 of this Article;
 - c) Attending and voting via online conferencing, electronic voting, or other electronic means;
 - d) Sending a voting ballot to the meeting via mail, fax, or email;
 - e) Sending a voting ballot by other means.
10. If a voting ballot is sent via mail, it must be placed in a sealed envelope and delivered to the Chairman of the Board of Directors at least one (01) hour before the meeting starts. The ballot shall only be opened in the presence of all attendees.
11. Members must attend all meetings of the Board of Directors. A member may authorize another person to attend and vote on their behalf, provided that a majority of Board members approve the authorization.
12. A resolution or decision of the Board of Directors shall be passed if it is approved by a majority of attending members. If the votes are equal, the final decision shall be made based on the opinion of the Chairman of the Board of Directors.

Article 31. Committees under the Board of Directors

1. The Board of Directors may establish subcommittees responsible for policy development, human resources, remuneration, internal audit, and risk management. The number of members in each subcommittee shall be determined by the Board of Directors, with a minimum of three (03) members, including Board members and external members. Independent Board members or non-executive Board members shall constitute the majority in the subcommittee, and one of these members shall be appointed as the Head of the subcommittee as decided by the Board of Directors. The operation of the subcommittees must comply with the regulations of the Board of Directors. Resolutions of a subcommittee shall be valid only if they are approved by a majority of the members present and voting at the subcommittee meeting.
2. The execution of decisions made by the Board of Directors or its subcommittees must be in compliance with applicable laws, the Company's Charter, and the Internal Regulations on Corporate Governance.

Article 32. Corporate Governance Officer

1. The Board of Directors must appoint at least one (01) Corporate Governance Officer to assist in corporate governance within the company. This officer may concurrently serve as the Company Secretary in accordance with Clause 5, Article 156 of the Law on Enterprises.
2. The Corporate Governance Officer must not simultaneously work for any approved auditing organization currently auditing the company's financial statements.
3. The Corporate Governance Officer has the following rights and duties:

- a) Advising the Board of Directors on organizing the General Meeting of Shareholders in compliance with regulations and handling matters related to the company's interaction with shareholders;
- b) Preparing meetings of the Board of Directors, the Supervisory Board, and the General Meeting of Shareholders as requested by the Board of Directors or the Supervisory Board;
- c) Providing advice on meeting procedures;
- d) Attending meetings;
- e) Advising on the procedures for drafting resolutions of the Board of Directors in accordance with the law;
- f) Providing financial information, copies of Board meeting minutes, and other relevant information to members of the Board of Directors and the Supervisory Board;
- g) Monitoring and reporting to the Board of Directors on the company's information disclosure activities;
- h) Acting as a liaison between the company and stakeholders;
- i) Ensuring confidentiality of information as required by law and the company's charter;
- j) Performing other rights and duties as prescribed by law and the company's charter.

VIII. GENERAL DIRECTOR AND OTHER EXECUTIVES

Article 33. Management Structure

The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and operates under the supervision and direction of the Board of Directors in the Company's daily business activities. The Company shall have a General Director, Deputy General Directors, a Chief Accountant, and other managerial positions appointed by the Board of Directors. The appointment, dismissal, and removal of the aforementioned positions must be approved through resolutions or decisions of the Board of Directors.

Article 34. Company Executives

1. Company executives include the General Director, Deputy General Directors, Chief Accountant, and other executives as stipulated in the Company's Charter.
2. Based on the General Director's proposal and with the approval of the Board of Directors, the Company may recruit additional executives in a number and with qualifications appropriate to the Company's structure and management regulations as prescribed by the Board of Directors. Company executives are responsible for supporting the Company in achieving its operational and organizational goals.
3. The General Director is entitled to salary and bonuses. The salary and bonuses of the General Director are determined by the Board of Directors.
4. The salaries of executives are recorded as part of the Company's business expenses in accordance with corporate income tax regulations, presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

Article 35. Appointment, Dismissal, Duties, and Powers of the General Director

1. The Board of Directors appoints one of its members or hires another individual as the General Director.
2. The General Director is responsible for managing the Company's daily business operations, is subject to the supervision of the Board of Directors, and is accountable to the Board of Directors and the law for the execution of assigned rights and obligations.
3. The General Director's term of office shall not exceed 5 years and may be reappointed for an unlimited number of terms. The General Director must meet the qualifications and conditions prescribed by law and the Company's Charter.
4. The General Director has the following rights and obligations:
 - a) Decide on matters related to the Company's daily business operations that do not fall under the authority of the Board of Directors;
 - b) Organize the implementation of resolutions and decisions of the Board of Directors;
 - c) Execute the Company's business plans and investment strategies;
 - d) Propose organizational structure plans and internal management regulations of the Company;
 - e) Appoint, dismiss, and remove management positions within the Company, except for positions under the authority of the Board of Directors;
 - f) Determine salaries and other benefits for employees within the Company, including managerial positions under the General Director's appointment authority;
 - g) Recruit employees;
 - h) Propose plans for dividend distribution or handling business losses;
 - i) Exercise other rights and perform other obligations as prescribed by law, the Company's Charter, and resolutions or decisions of the Board of Directors.
5. The Board of Directors may dismiss the General Director with the approval of the majority of voting members attending the meeting and appoint a replacement.

IX. THE BOARD OF SUPERVISORS

Article 36. Candidacy and Nomination of Members of the Board of Supervisors (Supervisors)

1. The candidacy and nomination of members of the Board of Supervisors shall be carried out in accordance with the provisions of Clauses 1 and 2, Article 25 of this Charter.
2. In cases where the number of candidates for the Board of Supervisors through nomination and self-nomination is insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with the Company's Charter, the Internal Corporate Governance Regulations, and the Operational Regulations of the Board of Supervisors. The introduction of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors, in accordance with the law.

Article 37. Composition of the Board of Supervisors

1. The Board of Supervisors shall consist of 03 to 05 members. The term of office for each member shall not exceed 05 years, and members may be re-elected for an unlimited number of terms.
2. Members of the Board of Supervisors must meet the qualifications and conditions specified in Article 169 of the Enterprise Law and must not fall under any of the following circumstances:
 - a) Being employed in the accounting or finance department of the Company;
 - b) Being a member or an employee of an independent auditing firm that has audited the Company's financial statements in the past 03 consecutive years.
3. A member of the Board of Supervisors shall be dismissed under the following circumstances:
 - a) No longer meeting the qualifications and conditions stipulated in Clause 2 of this Article;
 - b) Submitting a resignation request, which is then approved.
4. A member of the Board of Supervisors shall be removed under the following circumstances:
 - a) Failing to fulfill the assigned duties and responsibilities;
 - b) Failing to perform their rights and obligations for 06 consecutive months, except in force majeure cases;
 - c) Repeatedly or seriously violating the obligations of a member of the Board of Supervisors, as prescribed by the Enterprise Law and the Company's Charter;
 - d) Any other cases as per the resolution of the General Meeting of Shareholders.

Article 38. Head of the Board of Supervisors

1. The Head of the Board of Supervisors shall be elected by the Board of Supervisors from among its members, with the election, dismissal, and removal determined by majority vote. The Board of Supervisors must have more than half of its members permanently residing in Vietnam. The Head of the Board of Supervisors must hold a university degree or higher in one of the following fields: economics, finance, accounting, auditing, law, business administration, or other disciplines related to the Company's business operations.
2. Rights and responsibilities of the Head of the Board of Supervisors:
 - a) Convene meetings of the Board of Supervisors;
 - b) Request the Board of Directors, the General Director, and other executives to provide relevant information for reporting to the Board of Supervisors;
 - c) Prepare and sign reports of the Board of Supervisors after consulting the Board of Directors, for submission to the General Meeting of Shareholders.

Article 39. Rights and Responsibilities of the Board of Supervisors

The Board of Supervisors shall have the rights and responsibilities stipulated in Article 170 of the Law on Enterprises, as well as the following rights and obligations:

1. Propose and recommend to the General Meeting of Shareholders the approval of a list of accredited audit firms to audit the Company's financial statements; decide on the selection of an accredited audit firm to inspect the Company's operations and dismiss an accredited auditor when necessary.
2. Be accountable to shareholders for its supervisory activities.
3. Monitor the Company's financial status and ensure compliance with the law in the activities of the Board of Directors, the General Director, and other executives.
4. Ensure cooperation with the Board of Directors, the General Director, and shareholders.
5. In the event of detecting violations of the law or the Company's Charter by members of the Board of Directors, the General Director, or other executives, the Board of Supervisors must notify the Board of Directors in writing within 48 hours, request the violator to cease the violation, and propose corrective actions.
6. Develop the Operating Regulations of the Board of Supervisors and submit them to the General Meeting of Shareholders for approval.
7. Report to the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP, issued on December 31, 2020, by the Government, detailing the implementation of certain provisions of the Securities Law.
8. Access the Company's records and documents stored at the headquarters, branches, and other locations; visit the workplaces of the Company's executives and employees during working hours.
9. Request the Board of Directors, its members, the General Director, and other executives to provide complete, accurate, and timely information and documents related to the Company's management, operations, and business activities.
10. Exercise other rights and fulfill other obligations as prescribed by law and this Charter.

Article 40. Meetings of the Board of Supervisors

1. The Board of Supervisors must convene at least twice a year, with a minimum attendance of two-thirds of its members. The meeting minutes must be detailed and clearly documented. The recorder and all attending members of the Board of Supervisors must sign the minutes. These minutes must be retained to determine the responsibility of each member of the Board of Supervisors.
2. The Board of Supervisors has the right to request members of the Board of Directors, the General Director, and representatives of the accredited audit firm to attend the meetings and provide clarifications on relevant matters.

Article 41. Salaries, Remuneration, Bonuses, and Other Benefits of the Board of Supervisors

The salaries, remuneration, bonuses, and other benefits of members of the Board of Supervisors shall be determined as follows:

1. Members of the Board of Supervisors shall receive salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall determine the total annual budget for salaries, remuneration, bonuses, and other benefits, as well as the operating expenses of the Board of Supervisors.

2. Members of the Board of Supervisors shall be reimbursed for reasonable expenses related to meals, accommodation, travel, and independent consulting services. The total remuneration and expenses shall not exceed the annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, except in cases where the General Meeting of Shareholders decides otherwise.
3. Salaries and operating expenses of the Board of Supervisors shall be accounted for as business expenses of the Company in accordance with the regulations on corporate income tax and other relevant laws. These expenses must be separately recorded in the Company's annual financial statements.

X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF SUPERVISORS, THE GENERAL DIRECTOR, AND OTHER EXECUTIVES

Members of the Board of Directors, Members of the Board of Supervisors, the General Director, and other executives are responsible for performing their duties, including those as members of subcommittees of the Board of Directors, with honesty and diligence, in the best interests of the Company.

Article 42. Duty of Honesty and Avoidance of Conflicts of Interest

1. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives must disclose their related interests in accordance with the Law on Enterprises and other relevant legal regulations.
2. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other executives, and their related persons may only use the information obtained through their positions for the benefit of the Company.
3. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives must notify the Board of Directors and the Board of Supervisors in writing of any transactions between the Company, its subsidiaries, or other entities controlled by the Company (holding at least 50% of charter capital) and these individuals or their related persons, in accordance with the law. Transactions requiring approval from the General Meeting of Shareholders or the Board of Directors must be disclosed in accordance with securities regulations.
4. A member of the Board of Directors shall not vote on transactions that provide benefits to themselves or their related persons as prescribed by the Law on Enterprises and the Company's Charter.
5. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other executives, and their related persons must not use or disclose internal information to conduct related transactions.
6. Transactions between the Company and one or more members of the Board of Directors, members of the Board of Supervisors, the General Director, other executives, or their related persons shall not be invalidated if:

- a) For transactions valued at up to twenty percent (20%) of the total assets recorded in the most recent financial statements, the key terms and related interests have been reported to the Board of Directors and approved by a majority vote of disinterested Board members.
- b) For transactions exceeding twenty percent (20%) or transactions that, within 12 months of the first transaction, result in a total transaction value of twenty percent (20%) or more of the total assets recorded in the most recent financial statements, the key terms and related interests have been disclosed to shareholders and approved by a vote of disinterested shareholders at the General Meeting of Shareholders.

Article 43. Liability for Damages and Compensation

1. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives who violate their duties of honesty and prudence, or fail to fulfill their obligations, shall be liable for any damages caused by their violations.
2. The Company shall compensate individuals who are, were, or may become involved in complaints, lawsuits, or prosecutions (including civil, administrative cases but excluding lawsuits initiated by the Company) if such individuals are or were members of the Board of Directors, members of the Board of Supervisors, the General Director, other executives, employees, or authorized representatives of the Company, and have acted honestly, prudently, in the best interests of the Company, and in compliance with the law, with no evidence proving their breach of duty.
3. Compensation costs include judgments, fines, actual expenses incurred (including attorney fees) in resolving such cases, as permitted by law. The Company may purchase insurance for these individuals to mitigate liability for such compensation.

XI. RIGHT TO INSPECT THE COMPANY'S BOOKS AND RECORDS.

Article 44. Right to Inspect Books and Records

1. Ordinary shareholders have the right to inspect books and records as follows:
 - a) Ordinary shareholders have the right to review, inspect, and extract information regarding names and contact addresses in the list of shareholders with voting rights; request corrections of inaccurate information about themselves; review, inspect, extract, or copy the Company's Charter, minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders.
 - b) Shareholders or groups of shareholders owning at least 5% of the total ordinary shares have the right to review, inspect, extract the minutes and resolutions/decisions of the Board of Directors, mid-year and annual financial statements, reports of the Board of Supervisors, contracts, transactions subject to Board of Directors' approval, and other documents, except those related to the Company's trade secrets and business secrets.
2. In case an authorized representative of a shareholder or a group of shareholders requests access to books and records, they must provide a power of attorney from the shareholder(s) they represent or a notarized copy of such authorization.

3. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives have the right to inspect the Company's register of shareholders, shareholder list, books, and other records for purposes related to their position, provided that such information remains confidential.
4. The Company is required to store its Charter and amendments, Enterprise Registration Certificate, internal regulations, asset ownership documents, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors and the Board of Supervisors, annual financial statements, accounting records, and other documents as required by law at its headquarters or another location, provided that shareholders and the Business Registration Authority are informed of the storage location.
5. The Company's Charter must be published on its official website.

XII. EMPLOYEES AND TRADE UNION

Article 45. Employees and Trade Union

1. The General Director must develop a plan for approval by the Board of Directors regarding matters related to recruitment, termination of employment, salaries, social insurance, employee benefits, rewards, and disciplinary actions for employees and corporate executives.
2. The General Director must develop a plan for approval by the Board of Directors regarding the Company's relationship with trade union organizations, ensuring alignment with best management practices, the policies and practices set forth in this Charter, the Company's internal regulations, and applicable laws.

XIII. PROFIT DISTRIBUTION

Article 46. Profit Distribution

1. The General Meeting of Shareholders shall determine the annual dividend payment rate and the form of dividend payment from the Company's retained earnings.
2. The Company shall not pay interest on dividend payments or any other payments related to a type of share.
3. The Board of Directors may propose that the General Meeting of Shareholders approve the payment of dividends in whole or in part in the form of shares, and the Board of Directors shall implement such a decision.
4. In cases where dividends or other payments related to a type of share are paid in cash, the Company must pay them in Vietnamese Dong. Payment may be made directly or via banks based on the bank account details provided by the shareholders. If the Company has transferred funds according to the correct bank details provided by a shareholder and the shareholder does not receive the payment, the Company shall not be liable for the transferred amount. The payment of dividends for shares listed or registered for trading on the Stock Exchange may be made through securities companies or the Vietnam Securities Depository and Clearing Corporation.
5. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall pass a resolution or decision specifying a particular date to finalize the list of shareholders.

Based on this date, those registered as shareholders or owners of other securities shall be entitled to receive dividends in cash or shares, notifications, or other documents.

6. Other matters related to profit distribution shall be implemented in accordance with the provisions of the law.

XIV. BANK ACCOUNTS, FISCAL YEAR, AND ACCOUNTING REGIME

Article 47. Bank Accounts

1. The Company shall open accounts at Vietnamese banks or branches of foreign banks licensed to operate in Vietnam.
2. With prior approval from the competent authority, the Company may open bank accounts abroad if necessary, in accordance with legal regulations.
3. The Company shall conduct all payments and accounting transactions through its Vietnamese Dong or foreign currency accounts at the banks where the Company holds accounts.

Article 48. Fiscal Year

The Company's fiscal year begins on January 1st of each year and ends on December 31st of the same year. The first fiscal year starts from the date of issuance of the Enterprise Registration Certificate and ends on December 31st immediately following the issuance date of such certificate.

Article 49. Accounting Regime

1. The Company shall adopt the enterprise accounting regime or a specific accounting regime issued or approved by the competent authority.
2. The Company shall maintain accounting records in Vietnamese and preserve accounting documents in accordance with the provisions of accounting laws and related regulations. These records must be accurate, up to date, systematic, and sufficient to substantiate and explain the Company's transactions.
3. The accounting currency unit used by the Company is the Vietnamese Dong (VND). If the Company primarily conducts transactions in a foreign currency, it may select that currency as its accounting unit, bear responsibility for this choice before the law, and notify the relevant tax authority.

XV. FINANCIAL STATEMENTS, ANNUAL REPORTS, AND INFORMATION DISCLOSURE RESPONSIBILITIES

Article 50. Annual, Semi-Annual, and Quarterly Financial Statements

1. The Company must prepare annual financial statements, which must be audited in accordance with legal regulations. The Company shall disclose the audited annual financial statements in accordance with the law on information disclosure in the securities market and submit them to the competent state authorities.

2. The annual financial statements must include all reports, appendices, and explanatory notes as prescribed by corporate accounting laws. The annual financial statements must accurately and objectively reflect the Company's operational status.
3. The Company must prepare and disclose reviewed semi-annual financial statements and quarterly financial statements in accordance with the law on information disclosure in the securities market and submit them to the competent state authorities.

Article 51. Annual Report

The Company must prepare and disclose the Annual Report in accordance with the legal regulations on securities and the securities market.

XVI. COMPANY AUDIT

Article 52. Audit

1. The General Meeting of Shareholders shall appoint an independent auditing company or approve a list of independent auditing companies and authorize the Board of Directors to select one of these firms to audit the Company's financial statements for the following fiscal year based on the terms and conditions agreed upon with the Board of Directors.
2. The audit report shall be attached to the Company's annual financial statements.
3. The independent auditor conducting the audit of the Company's financial statements has the right to attend the General Meeting of Shareholders, receive notifications and relevant information regarding the meeting, and express opinions at the meeting on matters related to the audit of the Company's financial statements.

XVII. COMPANY SEAL

Article 53. Company Seal

1. The company seal includes seals made at an engraving facility or seals in the form of digital signatures as prescribed by the law on electronic transactions.
2. The Board of Directors shall determine the type, quantity, form, and content of the Company's seal, including those of its branches and representative offices (if any).
3. The Board of Directors and the General Director shall use and manage the seal in accordance with the prevailing laws.

XVIII. DISSOLUTION OF THE COMPANY

Article 54. Dissolution of the Company

1. The Company may be dissolved in the following cases:
 - a) Upon the expiration of its operating term as stated in the Company's Charter without a decision on extension;
 - b) Based on a resolution or decision of the General Meeting of Shareholders;

- c) If its Enterprise Registration Certificate is revoked, except in cases where the Law on Tax Administration provides otherwise;
 - d) Other cases as prescribed by law.
2. The premature dissolution of the Company (including after an extended term) shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified to or approved by the competent authority (if required) in accordance with the law.

Article 55. Extension of Operation

1. The Board of Directors shall convene a General Meeting of Shareholders at least seven months before the expiration of the Company's operating term so that shareholders can vote on the extension of the Company's operation upon the Board of Directors' proposal.
2. The operating term shall be extended if shareholders representing at least 65% of the total voting shares of all shareholders attending the General Meeting of Shareholders approve the extension.

Article 56. Liquidation

1. At least six months before the expiration of the Company's operating term or after the decision on dissolution of the Company, the Board of Directors must establish a Liquidation Committee consisting of three members, including two members appointed by the General Meeting of Shareholders and one member appointed by the Board of Directors from an independent auditing firm. The Liquidation Committee shall prepare its operational regulations. The members of the Liquidation Committee may be selected from the Company's employees or independent experts. All liquidation-related expenses shall be prioritized for payment before other Company debts.
2. The Liquidation Committee is responsible for notifying the Business Registration Authority of its establishment date and commencement of operations. From that point onward, the Liquidation Committee shall represent the Company in all matters related to the liquidation process before the court and administrative authorities.
3. The proceeds from the liquidation shall be distributed in the following order:
 - a) Liquidation expenses;
 - b) Wages, severance allowances, social insurance, and other employee benefits as per collective labor agreements and signed labor contracts;
 - c) Tax obligations;
 - d) Other Company debts;
 - e) The remaining assets, after settling all debts from (a) to (d) above, shall be distributed to shareholders. Preferred shares shall be settled first.

XIX. INTERNAL DISPUTE RESOLUTION

Article 57. Internal Dispute Resolution

1. In case of disputes or complaints arising concerning the Company's operations, the rights and obligations of shareholders under the Law on Enterprises, the Company's Charter, other legal provisions, or agreements between:
 - a) A shareholder and the Company;
 - b) A shareholder and the Board of Directors, Supervisory Board, General Director, or other executives;

The involved parties shall endeavor to resolve such disputes through negotiation and mediation. Unless the dispute involves the Board of Directors or the Chairman of the Board, the Chairman shall preside over the dispute resolution process and request each party to submit relevant information regarding the dispute within 30 working days from the date the dispute arises. If the dispute involves the Board of Directors or the Chairman, any party may request the Head of the Supervisory Board to appoint an independent expert as a mediator for the dispute resolution process.

2. If no mediation decision is reached within six weeks from the start of the mediation process, or if the mediator's decision is not accepted by the parties, either party may refer the dispute to arbitration or court.
3. Each party shall bear its own costs related to the negotiation and mediation procedures. The payment of court costs shall be carried out in accordance with the court's ruling.

XX. AMENDMENTS AND SUPPLEMENTS TO THE CHARTER

Article 58. Company Charter

1. Any amendment or supplement to this Charter must be reviewed and decided upon by the General Meeting of Shareholders.
2. In cases where legal provisions related to the Company's operations are not mentioned in this Charter, or if there are new legal provisions that differ from those stated in this Charter, such legal provisions shall apply to regulate the Company's activities.

XXI. EFFECTIVE DATE

Article 59. Effective Date

1. This Charter, consisting of 21 sections and 59 articles, shall take effect upon approval by the General Meeting of Shareholders.
2. The Charter is made in 10 copies, all of which have equal legal validity and must be kept at the Company's headquarters.
3. This Charter is the sole and official version of the Company.
4. Copies or extracts of the Company's Charter shall be valid only when signed by the Chairman of the Board of Directors or at least half of the total number of Board members.

LEGAL REPRESENTATIVE *nee*

CHAIRMAN OF THE BOARD OF
DIRECTORS *Wah*



NGUYEN DUC CUONG

APPENDIX I
Information on Founding Shareholders of Thuan Duc Joint Stock Company

(This appendix is an integral part of the Charter of Thuan Duc Joint Stock Company and was approved by the General Meeting of Shareholders under Resolution No. 1304/2025/NQ-DHDCD-TDP dated April 13, 2025.)

No.	Founding Shareholder Name	Registered Permanent Address	Number of Shares	Notes
1	NGUYEN DUC CUONG	No. 95, Giay Thép Area, Dong Dang Town, Cao Loc District, Lang Son Province	40,000	Share face value: 100,000 VND
2	HOANG VAN THIEU	Hamlet 2, Kim Thap Village, Dong Tien Commune, Khoai Chau District, Hung Yen Province	15,000	
3	VY VAN BENG	Quarter 7, Cao Loc Town, Cao Loc District, Lang Son Province	18,000	
4	TRINH XUAN MINH	Dinh Mo Village, Xuan Lai Commune, Gia Binh District, Bac Ninh Province	1,500	
5	NGUYEN VIET HUNG	Area 11, Huong Non Commune, Tam Nong District, Phu Tho Province	500	