

**Appendix IV**  
**ANNUAL REPORT**

*(Promulgated with the Circular No 96/2020/TT-BTC on November 16, 2020 of the Minister of Finance)*

**VICEM PACKAGING BUT SON  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

No: *19*/BC-*BBS*

*Nam Dinh*..., month *03* day *21* year *2025*

**ANNUAL REPORT**  
**Year 2024**

To: - State Securities Commission of Vietnam;  
- Hanoi Stock Exchange.

**I. General information**

1. General information

- Trading name: VICEM PACKAGING BUTSON JOINT STOCK COMPANY
- Business Registration Certificate No.: 0600312071
- Charter capital: 60.000.000.000 dong
- Owner's capital:
- Address: Km2 Van Cao street, Truong Thi ward, Nam Dinh city, Nam Dinh
- Telephone: 0228.3845.183
- Fax: 02283 840 395
- Website: www.butsonpackaging.vn
- Securities code (if any): BBS
- Establishment and development process

Vicem Packaging ButSon Joint Stock Company - Formerly known as Nam Ha Cement Packaging Company, was established under the Decision No. 1738B/QD-UB of People's Committee of Nam Ha province, dated 18/10/1996.

On 21/5/2001, the Board of Directors of Vietnam National cement Corporation issued the Decision No. 285/XMVN-HDQT received, reorganized production and changed the name of Nam Ha Cement Packaging Company to Nam Dinh Cement Packaging Enterprise, belonging to But Son cement Company – Vietnam national cement Corporation from 01/7/2001.

*1*



On 10/6/2002, the Board of Directors of Vietnam National cement Corporation issued the Decision No. 908/XMVN-HDQT conducted the equitization of Nam Dinh Cement Packaging Enterprise, belonging to But Son cement Company. The enterprise has completed the procedures in accordance with the law on equitization of enterprises. On 01/5/2003, the Company switched to operate under the model of Joint Stock Company.

On 28/12/2005, the Company conducted the first trading session on the HN stock market.

- Other events:

## 2. Business lines and locations of the business:

- Business lines:

+ Manufacturing, trading of the cement packaging and products made of plastic and paper.

+ Trading of the building materials

- Location of business: The company operates stably in Nam Dinh province

## 3. Information about governance model, business organization and managerial apparatus

- Governance model (as stipulated in Article 137 of the Law on Enterprises): The Company's governance model follows the governance model of a listed public company. Including: General Meeting of Shareholders, Supervisory Board, Board of Directors, Executive Board (headed by Director and Deputy Directors).

- Management structure.

+ Board of Directors: Consists of 5 members

+ Supervisory Board: Consists of 3 members

+ Executive Board: Includes 3 members

- Subsidiaries, associated companies: None

## 4. Development orientations

- Main objectives of the Company:

+ Constantly accumulating and improving production capacity, expanding market share, ensuring increased enterprise value and legitimate interests of shareholders.

+ Contributing to the implementation of the country's socio-economic development tasks with the current charter capital of 60 billions VN dong.

- Development strategies in medium and long term:

+ In addition to finding and expanding domestic consumption markets, the Company actively exploits and exports goods to foreign markets.

+ The company actively exploits the advantages of young human resources, sensitive to the market economy, constantly improving the level of the management team as well as the technical level and awareness of employees

- Corporate objectives with regard to Corporate environment, society and community Sustainability.

+ Striving to build a sustainable development enterprise associated with environmental protection is the Company's long-term and end-term goal

+ Properly implement the provisions of the law on environmental protection

+ There is a propaganda policy that orients all employees in the Company to always uphold the concept of protecting and loving the environment, and at the same time maintain and protect the environment

#### 5. Risks

- Slippage

-Inflation

- Adverse fluctuations in market demand

- Changes in mechanisms and policies that are unfavorable to businesses

## II. Operations in the Year

### 1. Situation of production and business operations

No.	Indicators	Unit	Plan 2024	Result 2024	Plan 2025	R. 2024/ P. 2024	R. 2024/ P. 2025
1	Production Output	Million					
	- Cement packaging	Million	56	57,10	56,00	101,96	101,96
	- Jumbo packaging	Million	1,2	1,38	1,25	115,00	110,40
2	Consumption	Million					
	- Cement packaging	Million	56	57,30	56,00	102,32	102,32
	- Jumbo packaging	Million	1,2	1,37	1,25	114,17	109,60
3	Revenue from goods sold and services rendered	Million	335.821	55.507,00	35.126,00	105,86	106,08
4	Deductions	Million	-	-	-	-	-
5	Net revenue from goods sold and services rendered	Million	335.821	55.507,00	35.126,00	105,86	106,08
6	Cost of goods sold and services rendered	Million	301.765	319.074,00	303.655,00	105,74	105,08
7	Gross profit from goods sold and services rendered	Million	34.056	36.432,00	31.471,00	106,98	115,76
8	Financial income	Million	50	3,10	50,00	6,20	6,20
9	Financial expenses	Million	9.477	6.852,00	7.802,00	72,30	87,82
10	Selling expenses	Million	7.015	5.878,00	6.720,00	83,79	87,47
11	General and administration expenses	Million	10.344	14.788,00	9.744,00	139,73	151,77
12	Operating profit	Million	6.738	8.916,00	7.263,00	126,81	122,76

13	Other income	Million	463	158,00	1.150,00	13,74	13,74
14	Other expenses	Million	96	377,00	-	33,07	-
15	Profit from other activities	Million	367	-218,00	60,00	-	-
16	Accounting profit before tax	Million	7.104	8.697,00	7.263,00	123,52	119,74
17	Current corporate income tax expense	Million	1.446	2.508,00	1.452,60	178,10	172,66
18	Deferred Tax Expense	Million	-	-	-	-	-
19	Net profit after corporate income tax	Million	5.658	6.189,00	5.810,40	109,87	106,52
20	Earning per share	VND	943	1.032,00	968,40	109,90	106,57

**Reasons for not meeting, meeting and exceeding the targets compared to the plan/ Reasons:**

- In 2024, the world will continue to be affected by the economic crisis leading to an increase in production costs. Domestically, the macroeconomy faces many difficulties and challenges; public investment decreased, the domestic cement market and exports faced many difficulties because the supply far exceeded demand. The market's requirements for quality, bag designs are increasing and strict, competition in the cement bag market is increasingly fierce... greatly affecting the Company's production plan and business efficiency in 2024. The company has thoroughly mastered, managed, reviewed, and reduced costs to compete on product prices, and at the same time improve product quality, meeting the supply of goods on schedule. Proactively grasp market demand, continue to promote the market for the consumption of bottom-seal shells and Jumbo bags. Therefore, the Company has made efforts to complete most of the planned targets

**2. Organization and Human resource**

**- List of the Board of Management:**

The Board of Directors includes:

- |                       |                                  |
|-----------------------|----------------------------------|
| - Mr. Tran Ngoc Hung  | Director                         |
| - Mr. Duong Minh Tuan | Deputy Director Chief Accountant |
| - Mr. Tran Ngoc Tuan  | Deputy Director                  |

**2.1. Mr. Tran Ngoc Hung - Director of the Company**

- Full name: Tran Ngoc Hung
- Gender : Male
- Date of birth: 28/4/1972
- Birthplace: Nam Dinh
- Nationality : Vietnamese
- Ethnicity: Kinh
- Hometown: Tan Lap - Vu Thu - Thai Binh commune
- Permanent address: 1 47 Bac Ninh - Nguyen Du - Nam Dinh City - Nam Dinh Province
- Contact phone : 0912 840 180
- Educational level: University
- Qualifications: Bachelor of Economics
- Work experience: T1/1998 - T12/2001: Teamleader of Vicem Packaging But Son Joint Stock Company.

T1/2002 - T3/2006: Head of Production Workshop 1 Vicem Packaging But Son Joint Stock Company.

T4/2006 - T5/2008 Deputy Foreman of Workshop 1 of Vicem Packaging But Son Joint Stock Company.

T6/2008 - T4/2011 Staff of General Department, Vicem Packaging But Son Joint Stock Company.

T5/2011 - T6/2014 Head of Planning Department of Vicem Packaging But Son Joint Stock Company.

T7/2014 - T3/2017 Deputy Director of Vicem Packaging But Son Joint Stock Company.

T4/2017 - up to now, Member of the Board of Directors, Director of Vicem Packaging But Son Joint Stock Company.

- Number of shares held: 685,900
- Individually owned shares 0 shares
- Representative of state ownership: 685,900
- Related people: none
- Conflicts of interest with company interests: none

## **2.2. Mr. Duong Minh Tuan - Deputy Director Chief Accountant**

- Full name: Duong Minh Tuan
- Gender : Male
- Date of birth : 08/05/1982
- Birthplace: Nam Dinh
- Nationality : Vietnamese
- Ethnicity: Kinh
- Hometown: Nam Hong Commune - Nam Truc District - Nam Dinh Province
- Permanent address: No. 8 Tran Dinh Long - Thong Nhat Ward - Nam Dinh City
- Contact phone : 0917 377 668
- Educational level: University
- Qualifications: Master of Business Administration
- Work experience:

T02/2008 - T04/2011 Accounting Department Staff of Vicem Packaging But Son Joint Stock Company

T07/2011 - T12/2013 Foreman of Workshop 1, Vicem Packaging But Son Joint Stock Company

T01/2014 - T06/2017 Head of Accounting Department of Vicem Packaging But Son Joint Stock Company

T07/2017 up to now, Deputy Director and Chief Accountant of Vicem Packaging But Son Joint Stock Company

- Number of shares held: 454.727
- Individually owned shares 454.727
- Related people: none
- Conflicts of interest with company interests: none

## **2.3. Mr. Tran Ngoc Tuan - Deputy Director**

- Full name: Tran Ngoc Tuan
- Gender : Male

5/2/2017

- Date of birth : 11/12/1981
- Birthplace: Nam Dinh
- Nationality : Vietnamese
- Ethnicity: Kinh
- Hometown: My Tan - My Loc District - Nam Dinh Province
- Permanent address: 69 Vo Nguyen Giap, Loc Ha, Nam Dinh City, Nam Dinh
- Contact phone : 0912763419
- Educational level: University
- Qualifications: Bachelor of Economics
- Work experience:
  - 12/2007 - 06/2011: Staff of Inspector - Manager, Nam Dinh Water Supply Company
  - 07/2011 - 12/2013: Staff of Planning Department, Vicem Packaging But Son Joint Stock Company
  - 01/2014 - 12/2016: Foreman of Workshop 2, Vicem Packaging But Son Joint Stock Company
  - 01/2017 - 12/2018: Head of Sales Department, Vicem Packaging But Son Joint Stock Company
  - 01/2019 - 06/2024: Head of Planning Department, Vicem Packaging But Son Joint Stock Company
  - 07/2024 to present: Deputy Director, Vicem Packaging But Son Joint Stock Company

- *Changes in the Board of Management: (List the changes in the Board of Management in the year).*

- Change of members of the Board of Directors: None
- Change of Supervisory Board members: None
- Change of members of the Board of Directors:
  - Mr. Duong Tuan Linh - Dismissal of Deputy Director of Production from 01/07/2024
  - Mr. Tran Ngoc Tuan - Appointed Deputy Director from 01/07/2024
- Change of Chief Accountant: None
- Number of officers and employees.

In which:	+ Male	242 people
	+ Female	177 people

*Number of staffs. Brief information and changes on the employee's policies.*

- Training Policy:

Fully aware of the decisive role of the human factor, the Company always focuses on training, improving professional qualifications and skills for the Company's employees and strictly implementing labor discipline. By introducing strict reward and punishment regimes in labor, the Company has encouraged the capacity and wisdom of employees, created conditions for employees to associate their rights with labor, contributing to promoting production and development. The company always has a plan to train technical workers to further improve their professional skills and level of technology use

- Salary policy:

The company develops salary policies based on the criteria of labor efficiency and job positions in accordance with the characteristics of the operating industry, in accordance with the

qualifications, capacity and work of each person, ensuring that employees are fully entitled to the regimes according to the State's regulations. Always paying attention to ensuring a harmonious combination between the interests of the Company and the interests of employees has created an encouragement for employees to work enthusiastically.

- Bonus policy:

Based on the achievements of individuals and collectives in production labor activities, the Company regularly reviews and approves periodic and irregular bonuses, creating motivation to encourage employees in the Company to work enthusiastically and devote themselves to the Company's development goals.

- Welfare policy:

The deduction and payment of social insurance and health insurance are deducted and paid by the Company in accordance with the provisions of law. The company implements social security regimes for employees in accordance with the Labor Law. Every year, organize periodic health checks for employees, create conditions for employees to go on vacation, improve their spirits and exercise. In addition, the Company regularly pays attention to the families of employees, such as giving gifts to the elderly, rewarding the children of employees with high academic achievements, etc. building the company into a big family of employees

3. *Investment activities, project implementation*

a) *Major investments:* None

b) *Subsidiaries, associated companies:* None

4. *Financial situation*

a) Financial situation

Indicators	Unit	2023	2024	%
Total asset	VND	299.356.744.957	291.306.659.104	97,31
Net revenue	VND	355.621.825.662	355.507.372.286	99,97
Profit from business activities	VND	6.736.350.346	8.916.406.698	132,36
Other profits	VND	367.332.571	-218.598.635	-59,51
Profit before tax	VND	7.103.682.917	8.697.808.063	122,44
Profit after tax	VND	5.657.928.639	6.189.585.588	109,40
Payout ratio:	%	85%	87%	

- *Other figures: depending on the specific characteristics of the industry and of the Company to clarify the company's operating results for the last two years).*

b) *Major financial indicators:*

No	Indicators	Unit	2023	2024
1	Solvency ratio			

	- Current ratio:	times	1,13	1,21
	- Quick ratio:	times	0,86	0,97
	Capital structure Ratio			
2	- Debt/Total assets ratio	%	64,19	62,98
	- Debt/Owner's Equity ratio	%	179,25	170,15
	Operation capability Ratio			
3	- Inventory turnover:	%	5,87	6,72
	- Total asset turnover:	%	1,19	1,22
	Profitability			
4	- profit after tax/ Net revenue Ratio	%	0,02	0,02
	- profit after tax/ total capital Ratio	%	0,05	0,06
	- profit after tax/ Total assets Ratio	%	0,02	0,02
	- Profit from business activities/ Net revenue Ratio	%	0,02	0,03

##### 5. Shareholders structure, change in the owner's equity.

a) Shares: None

b) Shareholders structure:

According to Notice No. C296/2024-BBS/VSDC-DK dated 14/08/2024 on the closing of the list of securities holders to receive cash dividends on the last registration date 12/08/2024 Vicem Packaging Joint Stock Company.

Total Shareholders: 429

+ Shareholders are domestic individuals: 388, accounting for 56.80% of charter capital

+ Shareholders being domestic organizations: 7 accounting for 42.66% of charter capital

In which: + Vietnam national Cement Corporation: 2.057.666 shares, accounting for 34,29% of the capital

+ Executive Committee of the Trade Union of Vicem Pen Son Packaging Joint Stock Company: 205.900 shares, accounting for 3,43% of the capital

+ Shareholders are foreign individuals: 21 accounting for 0,48% of charter capital

+ Shareholders being foreign organizations: 1 accounting for 0,06% of charter capital

c) Change in the owner's equity: None

d) Transaction of treasury stocks None

e) Other securities: None

##### 6. Environment-Social-Governance (ESG) Report of the Company

###### 6.1. Impact on the environment::

Total direct and indirect GHG emission

Measures and initiatives to reduce GHG emission.

###### 6.2. /Management of raw materials:

a) The total amount of raw materials used for the manufacture and packaging of the products as well as services of the organization during the year: VND 208.4 billion

b) The percentage of materials recycled to produce products and services of the organization: 0,5%

6.3. Energy consumption:

a) Energy consumption - directly and indirectly: VND 17,0 billion

b) Energy savings through initiatives of efficiently using energy: None

c) The report on energy saving initiatives: None

6.4. Water consumption (water consumption of business activities in the year): 14.000 m<sup>3</sup>

a) Water supply and amount of water used: Nam Dinh Water Company

b) Percentage and total volume of water recycled and reused: None

6.5. Compliance with the law on environmental protection:

a) Number of times the company is fined for failing to comply with laws and regulations on environment: None

b) The total amount to be fined for failing to comply with laws and regulations on the environment: None

6.6. Policies related to employees

a) Number of employees: 419

Number of employees, average wages of workers: 11.400.000 đồng.

b) Labor policies to ensure health, safety and welfare of workers.

Health: The company organizes periodic health checks for all employees to ensure health, safety and suitability for work.

Regarding safety: The company organizes occupational safety training for all employees periodically, has a safety process, periodically inspects equipment, and allocates labor protection to workers

Welfare: Every year, the Company organizes all employees to travel. On holidays of 8/3, 20/10, 1/6, the company organizes for children, female employees, there are gifts for children who achieve good students...

c) Employee training

In the year, the Company sends employees to study and train according to the Corporation's programs

6.7. Report on responsibility for local community.

None

6.8. Report on green capital market activities under the guidance of the ssc.

None

### III. Reports and assessments of the Board of Management

#### 1. Assessment of operating results

No	Indicators	Unit	Result 2023	Plan 2024	Result 2024	(%)	
						R. 2024/ R. 2023	R. 2024/ P. 2024
1	Revenue from goods sold and services rendered	Tr.đ	355.622	335.821	355.507,00	99,97	105,86
2	Deductions	"	355.622	335.821	355.507,00	99,97	105,86
3	Net revenue from goods sold and services rendered	"	320.729	301.765	319.074,00	99,48	105,74
4	Cost of goods sold and services rendered	"	34.892	34.056	36.432,00	104,41	106,98
5	Gross profit from goods sold and services rendered	"	46	50	3,10	6,74	6,20
6	Financial income	"	10.805	9.477	6.852,00	63,42	72,30
7	Financial expenses	"	7.051	7.015	5.878,00	83,36	83,79
8	Selling expenses	"	10.344	10.583	14.788,00	142,96	139,73
9	General and administration expenses	"	6.738	7.031	8.916,00	132,32	126,81
10	Operating profit	"	463	1150	158,00	34,13	13,74
11	Other income	"	96	1140	377,00	392,71	33,07
12	Other expenses	"	367,0	10	-218,00	-59,40	-2180,00
13	Profit from other activities	"	7.104	7.041	8.697,00	122,42	123,52
14	Accounting profit before tax	"	1.446	1.408	2.508,00	173,44	178,10
15	Current corporate income tax expense	"	5.658	5.633	6.189,00	109,38	109,87
16	Deferred Tax Expense	"	943	939	1.032,00	109,44	109,90

In 2024, the market for consuming cement bags will face many difficulties. Faced with that situation, the Company's Board of Directors has actively sought and continued to expand markets outside Vicem, especially exploiting the market of export bags, bottom bags and Jumbo + Sling bags. Therefore, profit before tax: VND 8.7 billion, achieving 124.3% of the plan.

#### 2. Financial Situation

##### a) Assets

Book value as of 31/12/2024

- Total assets: 291,306,659,104 VND

- Total capital: 291,306,659,104 VND

Shareholder capital in 2024: VND 60,000,000,000

In which: + State investment capital (34.29%): 20,576,660,000 VND

+ Contributed capital of shareholders (65.71%): 39,423,340,000 VND

Total number of shares: 6,000,000 ordinary shares

Number of shares outstanding: 6,000,000 shares

Dividends distributed to capital contributors: according to the contribution rate, dividends reach 9%/year.

b) *Debt Payable*

Liabilities as of 31/12/2024

Total liabilities: 183,476,510,255 VND

In which: + Short-term debts: VND 183,476,510,255

+ Long-term debt: 0 VND

Details of short-term loans:

(1) Loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Nam Branch: VND 19,605,091,014

(2) Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Nam Dinh branch is: 30,256,123,298 VND.

(3) Loan from Joint Stock Commercial Bank for Industry and Trade of Vietnam - Nam Dinh branch is: VND 52,474,409,144

(4) Loan from Shinhan Bank Vietnam Co., Ltd. - Ha Nam Branch: VND 5,000,000,000

The above loans supplement working capital for production and business purposes.

3. *Improvements in organizational structure, policies, and management.*

- For Technical: The company constantly improves techniques, major repairs combined with equipment renovation to ensure stable operation for the entire old and new line system.
- Be proactive in production planning, maximizing the design capacity of the equipment line
- Use a reasonable time for maintenance and repair of fixed assets without affecting the production schedule
- The purchase of input materials shall be widely bidd, ensuring the most competitive prices.
- The company implements internal solidarity, promotes collective strength, and unifies the viewpoint of focusing on directing production and business.
- The income of employees is stable and in accordance with regulations, helping employees feel secure in long-term work.
- Reasonable and timely salary and bonus policies, strict rewards and penalties have contributed to encouraging employees to work enthusiastically to achieve high efficiency.

4. *Development plans in future*

- Constantly accumulating and improving production capacity, expanding market share, ensuring the increase of enterprise value and legitimate interests of shareholders. Contributing to the implementation of the country's socio-economic development tasks.
- The company has completed investment in expanding the production line of bottom bags, jumbo bags, expanding the field of multi-industry production and business in accordance with the capacity and demand of the market, investing in the field of mechanical engineering to manufacture equipment and spare parts of the production line of cement bags and other types.

- Searching and maximize the market for the consumption of bottom seal shells, Jumbo + Sling packaging.

*5. Explanation of the Board of Management for auditor's opinions (if any) - (In case the auditor's opinions are not unqualified):* None

*6. Assessment Report related to environmental and social responsibilities of the Company*

*a. Assessment concerning the environmental indicators (water consumption, energy, emissions, etc.).*

- The company has an approved environmental protection scheme, a decision on recognition of the completion of the environmental protection scheme, a hazardous waste management source book, and a wastewater discharge permit

*b. Assessment concerning the labor issues*

- Employees are entitled to benefits in accordance with the State's regulations: Strictly comply with the insurance regime, be allocated labor insurance, have periodic health checks, take annual travel leave according to standards, etc.

*c. Assessment concerning the corporate responsibility for the local community*

- For the local community, the Company discharges waste and gas in accordance with environmental regulations, does not cause noise, does not cause toxic gases as well as toxic wastewater sources to the local environment.

#### **IV. Assessments of the Board of Directors on the Company's operation (for joint stock companies)**

*1. Assessments of the Board of Directors on the Company's operation, including the assessment related to environmental and social responsibilities.*

- Strictly comply with the provisions of the law, preserve and develop the capital sources of shareholders and the State (assigned by the Corporation).

- Orientation to develop new product lines (bottom bags and Jumbo+ Sling bags) in line with the changes and developments of the cement market.

- Stabilize life and income for employees, pay dividends to shareholders in 2023 is 9%.

- Remittance to the State budget in accordance with current regulations.

- Setting up welfare funds, rewards, development investment, etc. and organize the implementation and use of these funds for the right purposes and in accordance with regulations.

- Implement the regime of objective, accurate, honest and timely information disclosure to shareholders.

- Participate in charity and humanitarian work according to the movements of the Corporation as well as in the locality.

*2. Assessment of Board of Directors on Board of Management s performance*

- The Board of Directors of the Company strictly complies with the law, internal management regulations and regulations of the Company, complies with the decisions/resolutions of the General Meeting of Shareholders and the Board of Directors.

- Perform the rights and tasks assigned by the Board of Directors in an honest, prudent and best manner, bringing maximum benefits to the Company.

- Report to the Board of Directors on the work done at the request of the Board of Directors.

### *3. Plans and orientations of the Board of Directors*

- Searching for more markets for Sling + Jumbo bags and bottom stickers, maximizing the capacity of machinery and equipment, increasing profits, increasing revenue, increasing revenue for the budget, stabilizing and improving living standards for employees.

- Improving the efficiency of capital use, improve labor productivity, ensure business efficiency.

- Reducing costs, improve product quality, increase consumption, increase competitiveness in the market

## **V. Corporate governance**

### *1. Board of Directors*

#### *a) Members and structure of the Board of Directors:*

Members of the Board of Directors: there are 5 members

1. Hoang Trung Chien - Chairman: Direct Executive
2. Nguyen Manh Hai - Member: Not directly operating
3. Tran Ngoc Hung - Member: Direct CEO
4. Pham Van Minh - Independent Member of the Board of Directors: Not directly operating
5. Duong Tuan Linh - Member: Not directly operating

Shareholding/capital contribution, shareholding ratio of members of the Board of Directors

- Mr. Hoang Trung Chien - Chairman of the Board of Directors
  - Number of shares held: 480.000 shares 8.00
  - In which:
    - Representative of state ownership: 0 shares
    - Shares owned by individuals: 480.000 shares
- Mr. Nguyen Manh Hai - Member of the Board of Directors
  - Number of shares held: 1.371.766
  - In which:
    - Representative of state ownership: 1.371.766
    - Individually owned shares: 0 shares
- Mr. Tran Ngoc Hung - Member of the Board of Directors
  - Number of shares held: 685.900
  - In which:
    - Representative of state ownership: 685.900
    - Individually owned shares: 0 shares
- Mr. Pham Van Minh - Independent Member of the Board of Directors
  - Number of shares held: 0
  - In which:
    - Representative of state ownership: 0
    - Individually owned shares: 0
- Mr. Duong Tuan Linh - Member of the Board of Directors
  - Number of shares held: 461.085

In which:

Representative of state ownership: 0

Shares owned by individuals: 461.085

b) the *committees of the Board of Directors*: None

c) *Activities of the Board of Directors*

- The Board of Directors meets once a quarter, in case of necessity, an extraordinary meeting will be conducted.
- The Board of Directors is the Company's management agency, has the full right to decide on matters related to the Company's interests on behalf of the Company, except for matters under the jurisdiction of the General Meeting of Shareholders.
- The Board of Directors directs, supports and supervises the administration of the Company's Director, creating favorable conditions for the Director to perform his assigned tasks and powers in accordance with the Charter and Resolution of the Board of Directors.
- The Board of Directors shall comply with the principle: The leadership collective, the individual in charge. All members of the Board of Directors are responsible for their work and are jointly responsible for performing the duties of the Board of Directors.
- The Board of Directors uses the apparatus and seal to perform the management and operation functions of the Company.
- Resolutions and decisions of the Board of Directors are compulsory for units and individuals throughout the Company

d) *Activities of the Board of Directors independent members*:

The company currently has 01/05 members who are independent members of the Board of Directors, ensuring the number in accordance with the provisions of the Law on Enterprises and Decree 155/2020/ND-CP approved by the Government on December 31, 2020 detailing the implementation of a number of articles of the Law on Securities. In 2024, independent members of the Board of Directors have fully participated in meetings of the Board of Directors, jointly reviewed, discussed and decided on issues raised at each meeting. As an independent, members of the Board of Directors have given opinions and contributions on expertise in investment, production, business activities and improving the quality of corporate governance

e) *The list of members of the Board of Directors possessing certificates on corporate governance. The list of members of the Board of Directors participating in corporate governance training programs in the year.*

- The Board of Directors has 1/5 people who have a training certificate in corporate governance.
- + Mr. Tran Ngoc Hung - Member of the Board of Directors
- List of members of the BOD participating in corporate governance programs in year.
- + Mr. Hoang Trung Chien - Chairman of the Board of Directors
- + Mr. Nguyen Manh Hai - Member of the Board of Directors
- + Mr. Tran Ngoc Hung - Member of the Board of Directors
- + Mr. Duong Tuan Linh - Member of the Board of Directors
- + Mr. Pham Van Minh - Independent Member of the Board of Directors

## 2. Board of Supervisors/Audit Committee

### a) Members and structure of the Board of Supervisors/ Audit Committee:

Members of the Supervisory Board: there are 3 members

1. Mr. Tran Duc Thien - Head of Department: Direct Executive
2. Ms. Nguyen Thi Thanh Hang - Member: Not directly operating
3. Mr. Tran Duy Duc - Member: Direct Executive

\* Share ownership ratio / contributed capital, holding ratio of members of the Supervisory Board

- Mr. Tran Duc Thien - Head of the Supervisory Board

Number of shares held: 2.000

In which:

Representative of state ownership: 0

Individually owned shares: 2.000

- Ms. Nguyen .T. Thanh Hang - Member of the Supervisory Board

Number of shares held: 700

In which:

Representative of state ownership: 0

Shares owned by individuals: 700

- Mr. Tran Duy Duc - Member of the Supervisory Board

Number of shares held: 0

In which:

Representative of state ownership: 0

Individually owned shares: 0

### b) Activities of the Board of Supervisors:

- The Supervisory Board meets every 6 months, in case of necessity, an extraordinary meeting will be conducted, the meeting of the Supervisory Board must have at least 2 members to be considered valid.

- Responsible for organizing the full implementation of the responsibilities and powers of the Supervisory Board in accordance with the provisions of the Enterprise Law and the Company's charter.

- Inspect and control all activities of the Company, report to the Board of Directors on the Company's operating results.

- Assign tasks to each member, each member is in charge of a number of fields related to his or her professional activities.

- After consulting the Board of Directors, the Supervisory Board shall promulgate regulations on meetings and activities of the Board.

- Participate in periodic Board of Directors meetings

## 3. Transactions, remunerations and benefits of the Board of Directors, Board of Management and Board of Supervisors/ Audit Committee

### a) Salary, rewards, remuneration and benefits;

