

No. 01/2026/BC. Board of Directors

Hanoi, January 26, 2026

**REPORT ON THE GOVERNANCE OF LISTED COMPANIES
YEAR 2025**

Address: Quang Minh, Me Linh, Hanoi
Business Registration Certificate No. 010218588 issued by the Hanoi Department of Planning and Investment

To:

- *The State Securities Commission;*
- *Hanoi Stock Exchange.*

- Company name: HANOI DAIRY JOINT STOCK COMPANY
- Head office address: Km9 Bac Thang Long - Noi Bai, Quang Minh, Me Linh, Hanoi
- Phone: 0243.8866567 Fax: 02438866564 Email: info@hanoimilk.com
- Charter capital : 444,000,000,000 VND (Four hundred and forty-four billion VND)
- Stock code: HNM
- Corporate governance model: General Meeting of Shareholders, Board of Directors, Supervisory Board and General Director/Director.
- Regarding the implementation of the internal audit function: Not implemented.

I. Activities of the General Meeting of Shareholders

Information on meetings and Resolutions/Decisions of the General Meeting of Shareholders (including Resolutions of the General Meeting of Shareholders adopted in the form of written opinions):

Order Number	Number of Resolutions/ Decisions	Date	Contents
1	01/2025/NQ -AGM	29/04/2025	<ul style="list-style-type: none"> - Approving the Report of the Board of Directors on the Company's activities in 2024 and development orientations for the following years (2025-2030) - Approved the Report of the Board of Directors on the results of production and business activities in 2024 and the audited financial statements of International Auditing and Valuation Co., Ltd. - Approved the Company's 2025 production and business plan. - Approved the Supervisory Board's Report on the Company's management in 2024 of the Board of Directors and the Board of Directors. - Approved the Resolution on dividend distribution in 2024.

			- Approving and authorizing the Board of Directors to re-select the auditor for the 2025 financial statements for the Company.
--	--	--	--

II. Board of Directors (2025 Report):

1. Information about members of the Board of Directors (BOD):

Order Number	Member of the Board of Directors	Position	Start date/no longer a member of the Board of Directors/ Independent Board of Directors	
			Appointment Date	Date of dismissal
1	Mr. Ha Quang Tuan	Chairman of the Board of Directors	31/12/2021	
2	Mr. Le Huy Phuc	Member of the Board of Directors, Independence	24/04/2022	29/04/2025
3	Mr. Ngo Kim Son	Member of the Board of Directors Director of the Factory	31/12/2021	
4	Mr. Nguyen Duy Len	Member of the Board of Directors, Director of Quality	31/12/2021	
5	Ms. Vu Thi Huong Thuy	Member of the Board of Directors, Director of Supply Chain	31/12/2021	

2. Board of Directors Meetings:

Order Number	Member of the Board of Directors	Number of meetings attended by the Board of Directors	Meeting Attendance Rate	Reasons for not attending the meeting
1	Mr. Ha Quang Tuan	12	100%	
2	Mr. Le Huy Phuc	03	25%	Long business trip, dismissal from 29/04/2025
3	Mr. Ngo Kim Son	12	100%	
4	Mr. Nguyen Duy Len	12	100%	
5	Ms. Vu Thi Huong Thuy	12	100%	

3. Supervisory activities of the Board of Directors over the Board of Directors:

Based on the powers and tasks prescribed by the Law and the Company's Charter, in 2025, the Board of Directors has held 12 face-to-face meetings. Members of the Board of Directors have performed the task of directing, supervising and promptly urging the activities of the Board of Directors through quarterly assignments, attending and giving directions in important meetings of the Board of Directors on the implementation of resolutions, resolutions of the Board of Directors.

The Board of Directors regularly closely supervises, provides timely support and ensures the efficiency of the Board of Directors. The Board of Directors monitors and grasps the process of operating production and business activities in 2025 through the reports of the Board of Directors to the Board of Directors.

4. Activities of subcommittees of the Board of Directors (if any): None.

5. Resolutions/Decisions of the Board of Directors (2025 Report):

Order Number	Number of Resolution s/Decisions	Date	Contents	Pass Rate
1	01/2025/ NQ. Board of Directors	02/01/2025	- Approval of business results in 2024 - Discussion on the Company's production and business plan in 2025	100%
2	03/2025/ NQ. Board of Directors	05/03/2025	- Decision to organize the XXIV Annual General Meeting of Shareholders on 29/04/2025 - Unanimously approved the last registration date to finalize the list of shareholders attending the XXIV Annual General Meeting of Shareholders on March 28, 2025	100%
3	04/2025/ NQ. Board of Directors	09/06/2025	- Through a loan at the Joint Stock Commercial Bank for Industry and Trade of Vietnam – Lang Son Branch.	100%
4	05/2025/ NQ. Board of Directors	26/07/2025	- Approved the plan to purchase the A3 Speed TBA 200SL pasteurized milk filling machine.	100%
5	06/2025/ NQ. Board of Directors	22/08/2025	- Adopted the plan to purchase the edible yogurt filling machine.	100%
6	07/2025/ NQ. Board of Directors	29/08/2025	- Through a new working capital loan at the Joint Stock Commercial Bank for Industry and Trade of Vietnam – Lang Son Branch.	100%

7	08/2025/ NQ. Board of Directors	28/10/2025	- Through the plan to purchase the Compact Flex pasteurized milk filling machine.	100%
8	09/2025/ NQ. Board of Directors	24/11/2025	- Through the plan to purchase pasteurizers and automatic eating yogurt valve systems.	100%
9	10/2025/ NQ. Board of Directors	09/12/2025	- Adjusting the implementation content of the project of leasing land for grass to raise natural dairy cows.	100%
10	11/2025/ NQ. Board of Directors	17/12/2025	- Adjustment of the implementation content of the 2nd project of leasing land for grass to raise natural dairy cows.	100%

III. Control Board:

1. Information about members of the Supervisory Board (Supervisory Board):

Order Number	Member of the Supervisory Board	Position	Date of start/no longer being a member of the Board of Directors	Qualifications
1	Ms . Dao Bich Thuy	Head of the Supervisory Board	31/12/2021	Accounting
2	Ms. Nguyen Thi Hai Ly	Member of the Supervisory Board	31/12/2021	Bachelor's degree
3	Mr. Phan Van Nam	Member of the Supervisory Board	24/04/2022	Engineer

2. Meeting of the Supervisory Board

Order Number	Member of the Supervisory Board	Number of meetings attended	Meeting Attendance Rate	Voting Rate	Reasons for not attending the meeting
1	Ms . Dao Bich Thuy	01	100%	1/1	
2	Ms. Nguyen Thi Hai Ly	01	100%	1/1	
3	Mr. Phan Van Nam	01	100%	1/1	

3. Supervisory activities of the Supervisory Board for the activities of the Board of Directors, the Board of Directors and shareholders:

In the year 2025, the Supervisory Board of the Company has conducted 01 face-to-face meeting to evaluate the implementation of the provisions of the Law and the Company's Charter in the operation of the Board of Directors; the implementation of Resolutions issued by the General Meeting of Shareholders, the Board of Directors and the Board of Directors of the Company. The Supervisory Board has contributed many practical opinions in the Company's governance.

The inspection and supervision of the Centralized Supervisory Board: Inspection and supervision of the financial situation, capital preservation, and efficiency of production and business activities in 2025 of the Company, supervision of the observance of the Charter, Resolution of the General Meeting of Shareholders, Resolution of the Board of Directors.

4. Coordination between the Supervisory Board for the activities of the Board of Directors, the Board of Directors and other managers: The Supervisory Board has closely coordinated with the Board of Directors and the Board of Directors in performing the assigned functions and tasks, coordinating in inspection activities, supervision according to regulations. The Board of Directors and the Board of Directors have created favorable conditions for the Supervisory Board to perform its duties such as providing information, documents, and participating in meetings of the Company.

5. Other activities of the Supervisory Board (if any): None.

IV. Board of Directors

Order Number	Member of the Board of Directors	Date of birth	Qualifications	Date of appointment/ dismissal of members of the Executive Board/
1	Mr. Ngo Kim Son	06/11/1980	Food Technology Engineer	01/12/2014
2	Ms. Vu Thi Huong Thuy	10/05/1980	Food Technology Engineer	01/01/2023

V. Chief Accountant

Full name	Date of birth	Professional qualifications	Appointment/Dismissal Date
Pham Tung Lam	18/09/1983	Master of Business Administration, Bachelor of Corporate Finance	01/06/2011

VI. Training on corporate governance

Training courses on corporate governance that members of the Board of Directors, members of the Supervisory Board, Executive Director (General Director), other managers and the person in charge of corporate governance, the company secretary have participated in accordance with the regulations on corporate governance: None.

VII. List of related persons of the public company (Annual Report) and transactions of related persons of the company with the Company itself:

1. List of related persons of the company: Appendix 01 is attached.
2. Transactions between the company and related persons of the company; or between the company and major shareholders, internal persons, related persons of internal persons: No transactions arise in the period.

3. Transactions between internal persons of the company, related persons of internal persons and subsidiaries or companies under the control of the company: No transactions arise in the period.

4. Transactions between the company and other entities.

4.1. Transactions between companies that members of the Board of Directors, members of the Control Board, Director (General Director) and other managers have been founding members or members of the Board of Directors, Director (General Director) in the past three (03) years (counting at the time of making *reports*). Appendix 02 is attached.

4.2. Transactions between companies and companies operated by related persons of members of the Board of Directors, members of the Control Board, Director (General Director) and other managers who are members of the Board of Directors, Director (General Director): No transactions in the period.

4.3. Other transactions of the company (if any) that may bring material or non-material benefits to members of the Board of Directors, members of the Supervisory Board, Director (General Director) and other managers: No transactions in the period.

VIII. Trading of shares of insiders and related persons of insiders (Report 2025)

1. List of internal persons and related persons of internal persons . Appendix 03 is attached.

2. Transactions of insiders and related persons on the company's shares:

Mr. Ha Quang Tuan – Chairman of the Board of Directors of the Company transferred 10 million HNM shares to his daughter, Ms. Ha Phuong Thao, on 06/05/2025.

IX. Other matters to note: None.

Recipients :

- As sincere;
- Members of the Board of Directors;
- the Company's Supervisory Board;
- Website Hanoimilk;
- Save the office.

**On behalf of the Board of Directors
Chairman**



Dr. Ha Quang Tuan

Appendix 01

List of company stakeholders

Oder number	Name of organization/individual	Securities trading account (if any)	Position at the company (if any)	NSH License Number*, date of issue, place of issue	Head Office Address/ Contact Address	When it started as NCLQ	The time is no longer NCLQ	Reason	Relationship with the company/
1	Mr. Ha Quang Tuan		Chairman of the Board of Directors			27/06/2015			
	Ha Van Duong					27/06/2015			
	Nguyen Thi Tuyet					27/06/2015			
	Ha Tuan Tu					27/06/2015			
	Ha Phuong Thao					27/06/2015			
	Ha Tuyet Lan					27/06/2015			
	Ha Thi Ngoc					27/06/2015			
	Ha Ngoc Anh					27/06/2015			
2	Mr . Nguyen Duy Len		Board of Directors TV			31/12/2021			
3	Mr. Ngo Kim Son		Director of the Factory, TV Board of Directors			14/06/2021			
4	Ms. Vu Thi Huong Thuy		Managing Director, TV Board of Directors			19/04/2021			
	Mai Van Sao		Ban ISO			10/07/2021			
5	Mr. Pham Tung Lam		KTT			25/06/2016			
	Pham Truong Thanh					25/06/2016			
6	Mr. Le Huy Phuc		Independent Board of Directors TV			24/04/2022			
7	Nguyễn Thi Pipe		Person in charge of corporate governance			09/09/2025			
8	Ms . Dao Bich Thuy		Head of the Supervisory Board			12/12/2021			

9	Ms. Nguyen Thi Hai Ly	TV BKS			31/12/2021		
10	Mr. Phan Van Nam	TV BKS			24/04/2022		

Appendix 02


Transactions between companies that members of the Board of Directors, members of the Supervisory Board, Director (General Director) and other managers have been founding members or members of the Board of Directors, Director (General Director) in the past three (03) years.

Oder number	Name of organization/individual	Relationship with the company	NSH License Number*, date of issue, place of issue	Head Office Address/ Contact Address	When to transact with the company	Number of Resolutions/Decisions of the General Meeting of Shareholders/ Board of Directors... (if any, specifying the date of promulgation)	Content, quantity, total transaction value/	Notes
1	Hoang Mai Xanh Joint Stock Company	Together with the Board of Directors	0103009618	Block A, People's Committee of Linh Nam Ward, Hoang Mai, Hanoi	2019		Dairy product distribution contract	

Appendix 03

List of insiders and related persons of insiders

Oder number	Name of organization/individual	Securities trading account (if any)	Position at the company (if any)	NSH License Number*, date of issue, place of issue	Head Office Address/ Contact Address	Number of shares owned at the end of the period	Shareholding ratio at the end of the period	Notes
1	Mr. Ha Quang Tuan		Chairman of the Board of Directors			4.075.000	9,18%	
	Ha Van Duong					0	0%	Father
	Nguyen Thi Tuyet					0	0%	Mother
	Ha Tuan Tu					0	0%	Offspring
	Ha Phuong Thao					10.000.000	22,52%	Offspring
	Ha Tuyet Lan					0	0%	Sister
	Ha Thi Ngoc					0	0%	Sister
	Ha Ngoc Anh					0	0%	Siblings
2	Mr. Le Huy Phuc		Board of Directors TV			0	0%	
3	Mr. Nguyen Duy Len		Deputy Director of the Factory, TV Board of Directors			2.300	0,005%	
4	Mr. Ngo Kim Son		Director of the Factory, TV Board of Directors			1.400	0,003%	
5	Ms. Vu Thi Huong Thuy		Managing Director, TV Board of Directors			15.000	0,0338%	
	Mai Van Sao		Ban ISO			0	0%	Husband
6	Mr. Pham Tung Lam		KTT			425.000	0,957%	
	Pham Truong Thanh					0	0%	Father
7	Nguyen Thi Tuyet		Person in charge of corporate governance			0	0%	

8	Ms. Dao Bich Thuy		Head of the Supervisory Board			0	0%
9	Ms. Nguyen Thi Hai Ly		TV BKS			0	0%
10	Mr. Phan Van Nam		TV BKS			14,500	0,0326%