

No: 6/CBTT-HMR

Nghe An, April 4, 2025

INFORMATION DISCLOSURE

**To: - State Securities Commission
- Hanoi Stock Exchange**

1. Company name: **Hoang Mai Stone Joint Stock Company**
 - Stock code: **HMR**
 - Head office: Tan Thanh Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province
 - Phone : 0238 664 260 Fax: 0238 664 136

2. Information disclosure content:

- Invitation and documents for the 2025 Annual General Meeting of Shareholders

3. This information is also published by us on the company's website at <https://rcchoangmai.vn/>

We guarantee that the above information is true and are fully responsible before the law for the content of the published information.

Best regards!

Recipient:

- As regards ;
- Board of Directors, Supervisory Board (for report)
- Board of Directors (for report)
- Save TC-KT

**HOANG MAI STONE JOINT STOCK COMPANY
MANAGER**



Nguyen Duy Anh

*** Attached documents:**

- *Invitation and documents for the 2025 annual general meeting of shareholders.*

Number: 01 /2025/TM-HĐQT

Nghe An, April 10, 2025

INVITATION**Attend the 2025 Annual General Meeting of Shareholders****Dear Shareholders**

The Board of Directors of Hoang Mai Stone Joint Stock Company (**HMR**) respectfully announces and invites shareholders to attend the company's 2025 Annual General Meeting of Shareholders:

1. Time: 13:00, Tuesday, April 29, 2025.

2. Location: Hall of Hoang Mai Stone Joint Stock Company, Tan Thanh block, Quynh Thien ward, Hoang Mai town, Nghe An province.

3. Content: The Congress discusses and announces issues within its authority, specifically:

- Report on business results in 2024, business plan in 2025;
- Report on the Board of Directors' performance in 2024 and the Board of Directors' performance plan in 2025;
- Report of the Board of Supervisors;
- Proposal to approve audited financial statements for 2024;
- Proposal to approve 2024 profit distribution and fund allocation;
- Report on remuneration of members of the Board of Directors and Supervisory Board in 2024 and plan for 2025;
- Report on selecting an independent auditing organization to audit in 2025;
- Dismissal of members of the Board of Supervisors and election of replacement members of the Board of Supervisors;
- Other issues under the authority of the Shareholders' Meeting.

4. Meeting documents: Documents are published on the company's website: <https://rcchoangmai.vn/> and distributed to shareholders attending the meeting.

5. Conditions for attending the Congress:

- All shareholders owning shares of Hoang Mai Stone Joint Stock Company whose names are on the shareholder list established on the last registration date of April 8, 2025 provided by Vietnam Securities Depository and Clearing Corporation (VSDC).

- In case you cannot attend in person, shareholders can: i) Send voting ballots to HMR headquarters at least 03 working days before the opening date of the General Meeting or; ii) Make a proxy to attend the meeting in accordance with the provisions of civil law or the attached form.

- When attending the meeting, shareholders or authorized persons please bring the invitation letter, ID card/CCCD and authorization letter (if authorized).

- In case shareholders do not receive an invitation, please bring your ID card/CCCD to register to attend at the venue.

Best regards./.

**TM. BOARD OF DIRECTORS
CHAIRPERSON**



Ta Huu Dien



PROGRAMME
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

- **Time:** 13:00 April 29, 2025.
- **Location:** Hall of Hoang Mai Stone Joint Stock Company, Tan Thanh block, Quynh Thien ward, Hoang Mai town, Nghe An province.

Status	Content
A. Preparation	
1.	Welcoming delegates and shareholders, checking procedures, distributing conference documents
2.	Organizing, Flag salute, Introducing participants
3.	Report on the results of the verification of shareholders' qualifications to attend the General Meeting
4.	Approval of the list of the Presidium, Secretariat and Vote Counting Committee of the congress
B. Official content of the congress	
1.	Through the Congress program
2.	Through the Working Regulations of the Congress
3.	Report of the Executive Board on production and business results in 2024, production and business plan in 2025
4.	Report of the Board of Directors on the management and performance of the Board of Directors in 2024, and the Board of Directors' operational plan in 2025
5.	Report of the Board of Supervisors on the results of operations in 2024 and the work plan for 2025
6.	<i>Through the submissions:</i> <ol style="list-style-type: none"> 1. Submission for approval of audited financial statements for 2024 2. Proposal for fund allocation and profit distribution in 2024, profit distribution plan in 2025 3. Remuneration proposal for the Board of Directors and Supervisory Board in 2024 and remuneration plan for the Board of Directors and Supervisory Board in 2025 4. Proposal to select an independent audit consultant for the 2025 financial statements 5. Proposal to dismiss a member of the Board of Supervisors 6. Proposal to elect 01 member of the Board of Supervisors
7.	Election of Board of Supervisors <ul style="list-style-type: none"> - Through election regulations; - Introduce and approve the candidate list; - Congress conducts elections
8.	The Congress discussed and voted to approve the contents of the Congress.
9.	Statement by the Representative of the Capital Management Agency
10.	Break - tea party - counting committee at work
11.	Announcement of election results
12.	Introducing new Board members
13.	Through the minutes and resolutions of the Congress
14.	Closing of the Congress.

ORGANIZING COMMITTEE

Nghe An , April 29 , 2025



WORKING REGULATIONS

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

HOANG MAI STONE JOINT STOCK COMPANY

Điều 1. Legal basis

1. Enterprise Law No. 59/2020/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
2. Charter of Organization and Operation of Hoang Mai Stone Joint Stock Company .

Điều 2. Purpose, scope of regulation and applicable subjects

This regulation is established to ensure the principles of publicity, fairness and democracy, creating favorable conditions for the organization and conduct of the General Meeting of Shareholders.

Điều 3. Election principles:

1. Comply with the laws and practices in Vietnam;
2. Comply with the Charter and in accordance with this Regulation;
3. Publicity, democracy and legitimate rights of all shareholders.

Điều 4. Explanation of terms and abbreviations

1. "Charter": is the Charter of organization and operation of the company;
2. "AGM": General Meeting of Shareholders
3. "BOD" means the Board of Directors of the Corporation;
4. "CTHĐQT" is the Chairman of the Board of Directors.

Điều 5. Order of the General Meeting of Shareholders

1. Shareholders entering the meeting room must sit in the correct position or area as specified by the Organizing Committee. Comply with the seating arrangement of the Organizing Committee.
2. No private conversations or use of cell phones during the Congress. All cell phones must be turned off or not ringing.
3. Shareholders/shareholder representatives are responsible for attending the General Meeting of Shareholders from the beginning of the meeting until the end of the meeting. In case any shareholder/shareholder representative, due to force majeure, must leave the meeting before the end of the General Meeting, that shareholder/shareholder representative is responsible for contacting the Organizing Committee to notify and at the same time submit the Voting Form to the Organizing Committee together with his/her voting opinion on the issues to be voted at the General Meeting. In case a shareholder/shareholder representative leaves the meeting before the end of the General Meeting without notifying the Organizing

Committee, that shareholder is considered to have "no opinion" on all issues to be voted at the General Meeting.

Điều 6. Voting to approve issues at the General Meeting of Shareholders

1. Principle:

a) All matters on the agenda of the General Meeting must be approved by direct voting at the General Meeting. Each shareholder is given a Voting Card, which shows the Ownership Registration Number, the number of shares entitled to vote (owned and authorized) of the shareholder. The Voting Card is stamped with the company's seal.

b) For issues that shareholders and authorized persons attending the meeting have related interests that are not within the rights of shareholders as stipulated in the Company Charter, shareholders and authorized persons attending the meeting shall not participate in voting. The number of votes held by shareholders attending the meeting and the number of votes of authorized persons attending the meeting shall not be counted in the total number of votes for issues that shareholders and authorized persons attending the meeting with related interests are asked for opinions.

2. How to vote

a) Direct voting at the Congress

– Shareholders vote (*approve, disagree, have no opinion*) on an issue by voting directly at the General Meeting.

– When voting to approve an issue raised by the General Meeting, shareholders who agree to approve shall raise their voting ballots and let members of the Election and Vote Counting Committee collect their votes.

– Similarly, under the guidance of the Chairman, shareholders who *disagree* or *have no opinion* will be counted in turn.

b) Voting by sending Voting Form by post, fax, email

– Shareholders vote (*approve, disagree, have no opinion*) on an issue by marking the Voting Form according to the instructions sent with the Meeting Invitation and sending it to the company headquarters to ensure that the Organizing Committee receives it before the ballot box is sealed to conduct the vote count.

– For the contents included in the agenda of the General Meeting at the meeting and approved by the General Meeting of Shareholders, shareholders sending voting ballots by post will not participate in the voting and the number of votes of shareholders sending voting ballots will not be counted in the total number of votes attending the General Meeting.

– Ballots received by the Organizing Committee after the ballot box is sealed will not be counted.

3. Voting rules

a) Each share owned or represented by ownership corresponds to one voting unit.

b) The decision of the General Meeting of Shareholders is passed at the meeting when approved by the number of shareholders representing 50% or more of the total votes of all shareholders attending and voting at the General Meeting, except for the decisions specified in Section c, Clause 3 of this Article.

c) The decisions of the General Meeting of Shareholders relating to amending and supplementing the Charter, types of shares and number of shares offered for sale, changing the company's management structure, changing business lines, reorganizing, dissolving the company, buying and selling assets of the Company or its branches with a value of [35%] or more [or another ratio, other smaller value as prescribed by the Company's Charter] of the total value of the Company's assets calculated according to the most recent audited Financial Statements shall be passed when there are [65%] or more of the total votes of shareholders with voting rights present in person or through authorized representatives present at the General Meeting of Shareholders.

Điều 7. Speaking at the General Meeting of Shareholders

1. Principle

Shareholders attending the General Meeting to express their opinions and discuss shall register their speech content according to the Speech Registration Form (if any) of the Organizing Committee or raise their Voting Form to request a speech and obtain the consent of the Chairman. The Speech Registration Form will be distributed to each shareholder upon arrival at the General Meeting. Shareholders shall submit the Speech Registration Form to the General Meeting Secretariat during the General Meeting or during the break. To ensure the order of the General Meeting during the discussion, shareholders who register to speak according to the Registration Form will be given priority to speak first, then shareholders who raise their Voting Form will speak in turn according to the arrangement of the Chairman.

2. How to speak

Điều 8. Shareholders shall speak briefly and focus on the key issues that need to be discussed, in accordance with the approved agenda of the General Meeting. The Chairman shall arrange for shareholders to speak in the order of registration, and at the same time answer shareholders' questions. The Chairman of the General Meeting has the right to remind or request shareholders to focus on the key issues that need to be discussed to save time and ensure the quality of the discussion. **Rights and responsibilities of the Chairman**

1. Conduct the congress in accordance with the agenda and regulations approved by the Congress. The chairman works according to the principle of democratic centralism and makes decisions by majority vote.

2. Guide the Congress to discuss and vote on issues within the Congress agenda and related issues throughout the Congress.

3. The chairperson has the right to take necessary measures to control the meeting in a reasonable, orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of the meeting attendees.

4. The chair has the right to:

a) Require all meeting attendees to submit to screening or other security measures;

b) Request the competent authority to maintain order at the meeting; expel those who do not comply with the chairman's authority, intentionally disrupt order, prevent the normal progress of the meeting or do not comply with security check requirements from the General Meeting of Shareholders.

c) The Chairman has the right to postpone a General Meeting of Shareholders with a sufficient number of registered attendees as prescribed to another time or change the meeting location in the following cases:

- The meeting location does not have enough convenient seating for all attendees;

- There are people attending the meeting who obstruct or disrupt the order, causing the meeting to not be conducted fairly and legally;

d) The maximum postponement period shall not exceed 3 days from the date the meeting is scheduled to open;

5. Resolve other issues that arise during the Congress.

Điều 9. RESPONSIBILITIES OF THE SECRETARY

1. Fully and honestly record all the content of the meeting and the issues approved or noted by shareholders at the meeting.

2. Drafting the Minutes of the Congress and Resolutions on issues passed at the Congress.

Điều 10. RESPONSIBILITIES OF THE VOTING AND COUNTING COMMITTEE

1. Voting:

a) Determine the results of shareholders' voting on issues approved at the General Meeting;

b) Promptly notify the Secretariat of the voting results;

c) Organize vote counting, prepare vote counting minutes and announce voting results of the General Meeting of Shareholders;

d) Collect the Voting Form before shareholders leave the meeting venue;

e) Hand over the Voting Form to the Organizing Committee for storage according to regulations;

f) Review and report to the Congress for decision on cases of violations of election regulations or complaints about elections;

2. Counting votes

a) Check and publish the list of candidates;

- b) Disseminate election regulations and instructions on how to vote to shareholders;
- c) Distribute and collect ballots;
- d) Check and supervise the voting of shareholders and shareholder representatives;
- e) Conduct vote counting, prepare vote counting minutes, and announce vote counting results before the General Meeting of Shareholders;
- f) Hand over the Minutes of the vote counting and all ballots to the Secretary of the Congress;

Điều 11. Minutes of the General Meeting of Shareholders

All contents of the General Meeting of Shareholders must be recorded by the Secretary of the General Meeting in the Minutes of the General Meeting of Shareholders according to regulations. The Minutes of the General Meeting of Shareholders must be read and approved before the closing of the General Meeting.

2025 Annual General Meeting of Shareholders of Hoang Mai Stone Joint Stock Company .

Respectfully submit to the Congress for consideration and approval.

Best regards ./.

**TM. BOARD OF DIRECTORS
CHAIRPERSON**

Ta Huu Dien

Hoang Mai, April 29, 2025



**HOANG MAI STONE JOINT
STOCK COMPANY**
Number: /TTr/HĐQT

SUBMISSION

On the approval of remuneration of the Board of Directors and the Board of Supervisors

Dự thảo

Respectfully submit to: Annual General Meeting of Shareholders 2025

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of organization and operation of Hoang Mai Stone Joint Stock Company.

Based on the actual situation,

The Board of Directors of Hoang Mai Stone Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the remuneration for the Board of Directors and the Board of Supervisors as follows:

I. Salary and remuneration of the Board of Directors:

1. Salary and remuneration implemented in 2024.

The total salary and remuneration plan of the Board of Directors approved by the General Meeting of Shareholders in 2024 is: Profit after tax x 10% x (75 - 80) %.

2. Salary and remuneration plan for 2025.

The Board of Directors develops and proposes that the General Meeting of Shareholders approve the Board of Directors' remuneration plan as follows:

The remuneration of the Board of Directors is: Net profit x 10% x (75-80) %.

II. Salary and remuneration of the Board of Supervisors:

1. Salary and remuneration implemented in 2024.

The total remuneration of the Board of Supervisors approved by the General Meeting of Shareholders in 2024 is: LNTT x 10% x (20-25)%.

2. Salary and remuneration plan for 2025.

The Board of Directors develops and proposes that the General Meeting of Shareholders approve the 2025 Supervisory Board's remuneration fund plan as follows:
Net profit x 10% x (20-25)%.

**TM. BOARD OF DIRECTORS
CHAIRPERSON**

Ta Huu Dien

Hoang Mai, April 29, 2025

SUBMISSION

Dự thảo

On the dismissal of members of the Board of Supervisors

Respectfully submit to: Annual General Meeting of Shareholders 2025

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, the Law on amendments and supplements and documents guiding its implementation;

Pursuant to Securities Law No. 54/2019/QU14 dated November 26, 2029 and implementing documents;

Pursuant to the Charter of organization and operation of Hoang Mai Stone Joint Stock Company

Pursuant to the resignation letter of Mr. Pham Xuan Tri dated March 28, 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the following content: the dismissal of: Mr. Pham Xuan Tri, Head of the Board of Supervisors of Hoang Mai Stone Joint Stock Company.

Information about the Board of Supervisors member proposed for dismissal:

- Full name: Pham Xuan Tri
- Reason for dismissal: Resignation
- Effective date: from the date of approval by the General Meeting of Shareholders.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**TM. BOARD OF DIRECTORS
CHAIRPERSON**

Ta Huu Dien

Hoang Mai, April 29, 2025

SUBMISSION

Dự thảo

On the approval of the audited financial statements for 2024

Respectfully submit to: Annual General Meeting of Shareholders 2025

*Pursuant to the Operating Charter of Hoang Mai Stone Joint Stock Company
Based on the audited 2024 Financial Report of Hoang Mai Stone Joint Stock
Company.*

The Board of Directors respectfully presents to the 2025 Annual General Meeting of Shareholders the 2024 Financial Report audited by AASC Auditing Company Limited, reviewed and approved by the Company's Supervisory Board and disclosed by Hoang Mai Stone Joint Stock Company in accordance with regulations. The audited 2024 Financial Report includes the following contents:

1. Report of the Board of Directors;
2. Independent Audit Report;
3. Balance sheet;
4. Business performance report;
5. Cash flow statement;
6. Notes to financial statements.

(The detailed contents of the audited 2024 Financial Report have been posted on the website: <https://rcchoangmai.vn/>)

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**TM. BOARD OF DIRECTORS
CHAIRPERSON**

Ta Huu Dien

Hoang Mai, April 29, 2025



HOANG MAI STONE JOINT

STOCK COMPANY

Number: /TTr/HĐQT

SUBMISSION

On the election of additional members of the Board of Supervisors

Respectfully submit to: Annual General Meeting of Shareholders 2025

Dự thảo

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, the Law on amendments and supplements and documents guiding its implementation;

Pursuant to Securities Law No. 54/2019/QU14 dated November 26, 2029 and implementing documents;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law;

Pursuant to the Charter of organization and operation of Hoang Mai Stone Joint Stock Company

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the election of members of the Board of Supervisors of Hoang Mai Stone Joint Stock Company as follows:

1. Number of additional members elected to the Board of Supervisors: 01 member

2. Candidates for election to the position of member of the Board of Supervisors:

- Full name:.....

- Current position:.....

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**TM. BOARD OF DIRECTORS
CHAIRPERSON**

Ta Huu Dien

Hoang Mai, April 29, 2025



HOANG MAI STONE JOINT

STOCK COMPANY

Number: /TTr/HĐQT

SUBMISSION

Re: Selection of Auditing Company for 2025 Financial Statements

Dự thảo

Dear: Annual General Meeting of Shareholders 2025

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of organization and operation of Hoang Mai Stone Joint Stock Company.

The Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval the plan to select an auditing company for the 2025 Financial Statements of Hoang Mai Stone Joint Stock Company as follows:

1. The Company organizes to select one of the following auditing companies to audit the 2025 Semi-Annual Financial Statements; audit the 2025 Financial Statements of Hoang Mai Stone Joint Stock Company:

- + AASC Auditing Firm Company Limited
- A&C Auditing and Consulting Company Limited
- UHY ACA Auditing and Consulting LLC

2. The General Meeting of Shareholders authorizes the Board of Directors to perform and decide on the selection of an audit unit for the 2025 Semi-Annual Financial Report; to audit the 2025 Financial Report of Hoang Mai Stone Joint Stock Company (regarding the form of selection, selection method...) to ensure publicity and transparency according to regulations.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./ .

**TM. BOARD OF SUPERVISION
PREFECT**

Pham Xuan Tri



Number: /BC_SXKD/HMR
"Draft"

REPORT

2024 BUSINESS PERFORMANCE RESULTS

2025 BUSINESS ACTIVITY PLAN

- Dear Shareholders!

On behalf of the Board of Directors, I would like to report on the 2024 business performance results and the 2025 business performance plan of Hoang Mai Stone Joint Stock Company.

PART ONE

2024 BUSINESS PERFORMANCE RESULTS

I. SITUATION CHARACTERISTICS

In 2024, the Vietnam Railway industry has achieved many remarkable achievements. Production and business achieved positive growth in both passenger and freight transport (Transporting more than 7 million passengers, up 14.8% over the previous year; Cargo output reached 5.16 million tons, up 11.2% over 2023). In addition, the industry has also innovated and improved service quality: The railway industry has launched many new trains such as "Connecting Central Heritage", "Da Lat Night Journey", and high-quality train SE21/22 on the Saigon - Da Nang route, contributing to attracting more passengers. On November 30, 2024, the Vietnamese National Assembly officially passed the Resolution on the investment policy of the North-South high-speed railway project. This decision marks an important step forward in modernizing Vietnam's transport infrastructure, opening up new opportunities for economic development and regional connectivity. Opening up breakthrough development for railway construction enterprises in Vietnam.

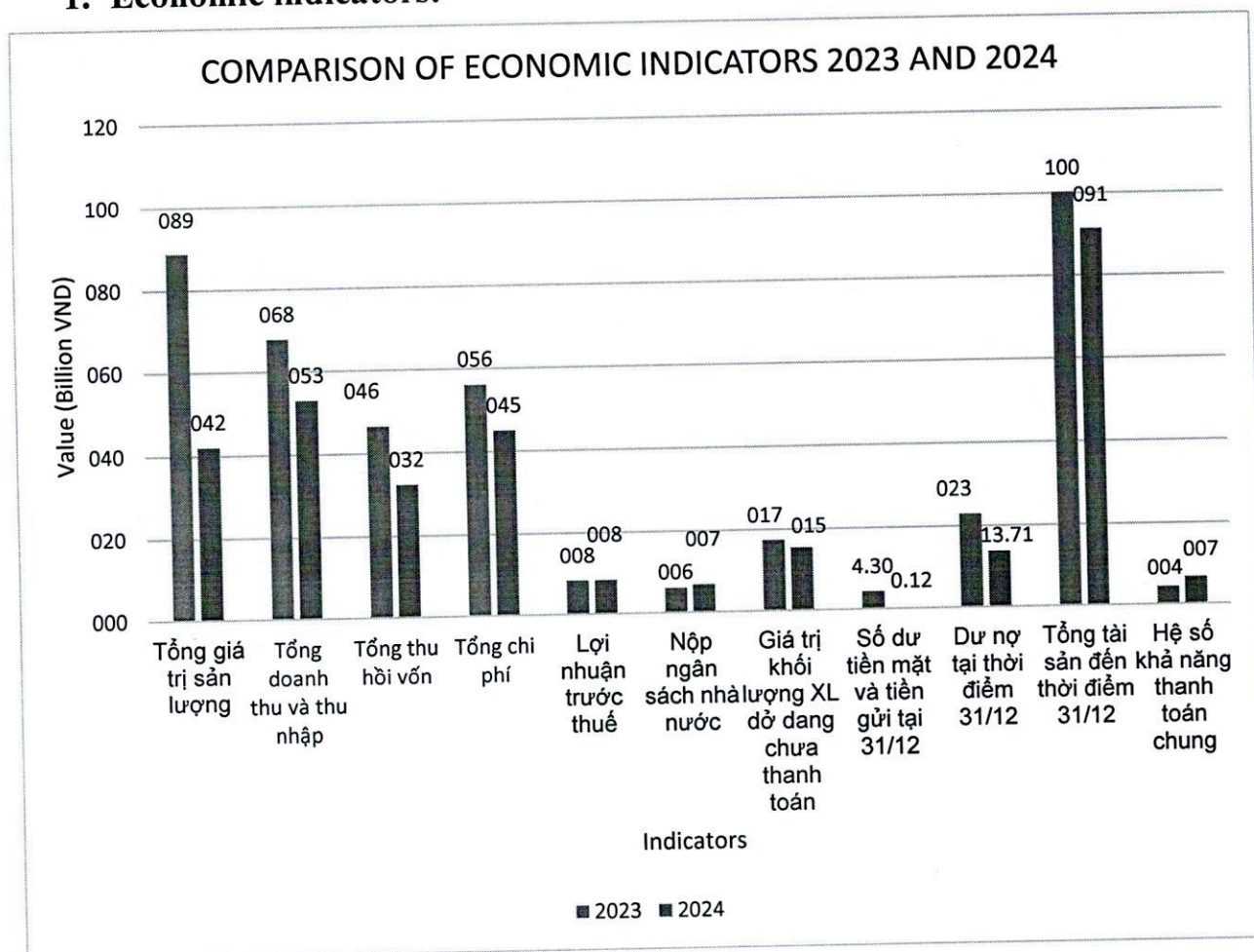
However, 2024 is also the last year of the medium-term public investment period, so there are not many new construction contracts. Therefore, Hoang Mai Stone Joint Stock Company continues to complete some unfinished projects and hand them over for use (Tu Bong - Gia area) while actively searching for new projects.

In such a general context, with the close leadership of the Board of Directors, the company's executive board and the attention of the leaders of the Railway Construction Corporation Joint Stock Company, the company has helped complete the production and business targets for 2024. The lives and incomes of employees are guaranteed.

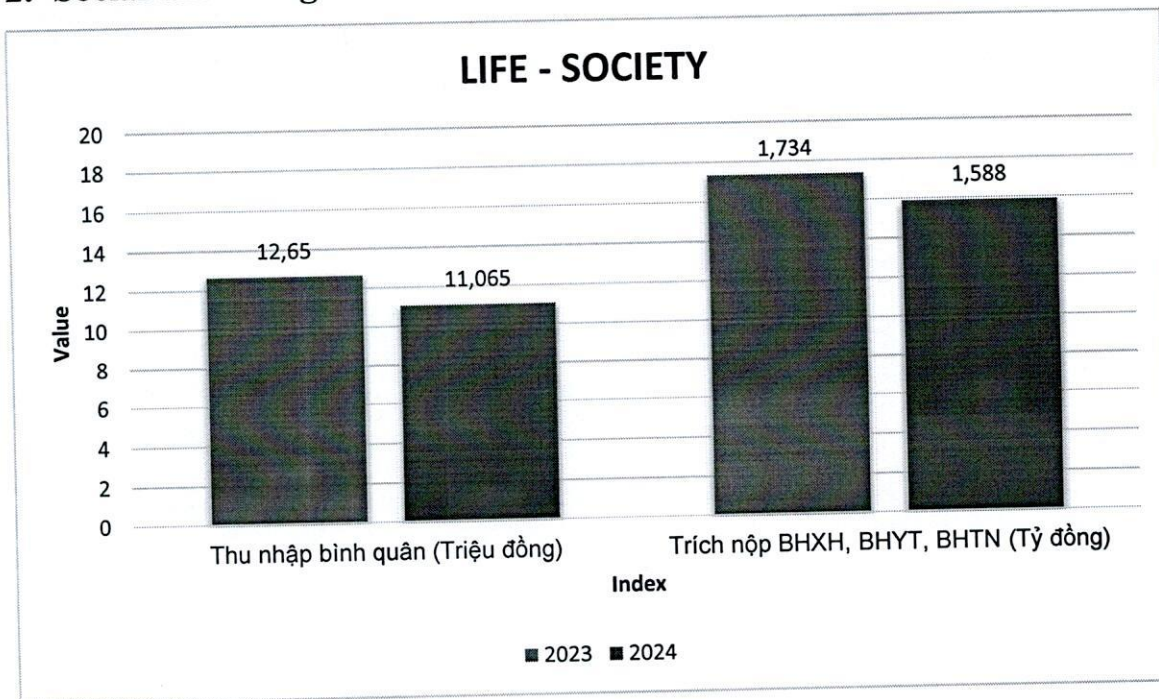
II. BUSINESS RESULTS IN 2024

In 2024 we have achieved the following results:

1. Economic indicators:



2. Social and living standards



3. Fixed asset investment

- Total investment cost for machinery and equipment in 2024: 1,354 billion dong

4. Aspects of business management

a) Planning, engineering, technology, quality work

- Maintain and develop relationships with Railway Management Companies to participate in bidding and sign contracts for the consumption of 2.5x5cm crushed stone products and TN1 prestressed concrete sleepers;

- Continue to implement construction contract No. 1071/HĐXL-2021 dated November 10, 2021 and the PLHD on the construction and reinforcement of Chi Thanh tunnel Km1168+704 and temporary railway at Chi Thanh station, achieving output value: 49,176 billion/ 56,520 billion.

- Acceptance, handover, and putting into use: Tu Bong - Gia section under package XL-VNT2-03, project: Vinh - Nha Trang, achieving output value: 33.07 billion/33.43 billion; ensuring safety, meeting progress and ensuring quality;

- Participated in the bid for Periodic Railway Repair Km69 - Km73 of the Gia Lam - Hai Phong Railway route, achieving output value: 3,601/7,071 billion.

b) Organizational work

- Complete and strictly implement regulations in production and business.
- Total number of employees in the Company as of December 31, 2024 is: 60 people

c) Materials and equipment work

- Purchase technical materials in time to serve production.
- Supply materials in accordance with procedures and meet quality requirements.
- Pay attention to checking and managing technical materials and construction materials, ensuring their supply and reasonable use, and improving efficiency.
- The management of vehicles and equipment has been made with great efforts. All types of equipment are monitored and regularly updated for technical status, serving the planning of maintenance, timely repair of damage, and improving efficiency of use. During the year, investments were made to repair vehicles and equipment in order to promptly put them into operation.

d) Financial work

- Complete the audit of the 2024 financial statements and receive full acceptance from the auditing agency.
- Assessment of the implementation results of economic targets in 2024:

In 2024, construction packages are still in the process of preparation for implementation, so construction work is very difficult.

Promoting Construction and Installation activities is the right direction for the Company, thereby contributing to increasing revenue and profit. The Board of Directors and the Board of Management have led and directed the Company to perform well in Production, Business, and Construction activities to ensure: Safety, quality, efficiency; Complete the production and business targets in 2024, ensure the average income of employees, and complete the policies with the State.

PART TWO

2025 PRODUCTION AND BUSINESS ACTIVITY PLAN

In 2025, the Company will continue to implement the policy of *maintaining financial stability, ensuring production sources; Promoting construction activities and improving income for workers; Perfecting internal organization and structure.*

I- EXPECTED MAIN INDICATORS

1. Economic indicators

1.1. Total output value in 2025: 32 billion VND

In there:

- Construction output value: 23 billion VND.
- Industrial and service output value: 9 billion VND.

- 1.2. Revenue and income over 50 billion VND.
- 1.3. Capital collection over 45 billion VND.
- 1.4. Total profit before tax: Over 3.0 billion VND
- 1.5. Expected dividend: 10%/charter capital or 95% of profit after tax.
- 1.6. Board of Directors and Supervisory Board remuneration $\leq 10\%$ of profit.
- 1.7. Outstanding short-term bank loans as of December 31, 2025: VND 3 billion;
- 1.8. Investment: 0.0 billion VND;
- 1.9. Fully perform obligations to the State.

2. About organization

- Complete and organize the synchronous implementation of regulations in production and business.

3. Bidding and job search

- Improve capacity, actively coordinate with the Corporation's Departments, proactively participate in construction bidding, ensure enough jobs in construction and supply of industrial products, with a value of over 32 billion VND, creating jobs to transition to 2026.

4. Investment in capacity building and production expansion

Be ahead of the Railway Projects, especially the routes: Lao Cai - Hanoi - Hai Phong; North-South High-speed Railway... to research, study, invest in appropriate machinery, equipment, and production lines. Depending on the actual workload, there will be appropriate adjustments.

5. Life, society and work

- 5.1. Maintain the total number of employees of the Company at 60 - 70 people
- 5.2. Fully implement policies and improve the material, cultural and spiritual life of workers. Strive to pay an average income of over 12.5 million VND/person/month to workers.
- 5.3. Absolutely ensure labor safety, traffic safety, construction safety, fire safety and social order and security, no serious labor accidents, limit minor labor accidents and other safety violations.

II- MANAGEMENT MEASURES

1. Strengthen relationships with investors and partners to participate in bidding packages and sign contracts for industrial product consumption. Approach projects and constructions to find construction jobs.

2. Directing payment for capital recovery, capital recovery is immediately based on completed and consumed volume, mobilizing maximum capital sources to serve production and business.
3. Selective investment, prioritizing investment in technological equipment serving main production on the basis of balancing capital and maximizing investment efficiency.
4. Maintain discipline and order, implement measures to ensure safety in all aspects, focusing on labor safety, traffic safety, train safety, construction quality, fire prevention and fighting, ensuring security, order and safety .

Dear Shareholders ./.

The above are the basic points in the orientation and production and business plan of Hoang Mai Stone Joint Stock Company in 2025. The Executive Board respectfully submits to the General Meeting of Shareholders for consideration and comments for approval. We hope to receive the active support of all shareholders with enthusiasm, practical actions and specific tasks to further develop the Company.

Wishing all shareholders health, happiness and success.

Thank you very much!./.

**TM. EXECUTIVE BOARD
MANAGER**

Nguyen Duy Anh



**HOANG MAI STONE
JOINT STOCK
COMPANY**



SOCIALIST REPUBLIC OF VIETNAM
Independence - freedom - happiness

Hoang Mai, April 29, 2025

REPORT

ACTIVITIES OF THE SUPERVISORY BOARD IN 2024 2025 OPERATION PLAN

Dear delegates;

Dear shareholders.

Based on the situation of implementing the targets and plans set forth by the General Meeting of Shareholders in 2024 and the results of production and business in 2024 of the Executive Board and Board of Directors of Hoang Mai Stone Joint Stock Company.

Perform the functions and tasks specified in the Company's Charter of Organization and Operation. The Board of Supervisors respectfully submits to the 2025 Annual General Meeting of Shareholders the Report on the Board of Supervisors' performance in 2024 and the 2025 operating plan as follows:

A. PERFORMANCE RESULTS OF THE SUPERVISORY BOARD IN 2024

I. Summary of Board of Supervisors meetings:

In 2024, the Board of Supervisors held four (05) meetings. Contents of the meetings:

- Approve the results of the 1st Quarter 2024 Financial Report; approve the report content for the 2024 Shareholders' Meeting.
- Approve the results of the 6-month Financial Report review in 2024 and evaluate the performance of the members of the Board of Supervisors.
- Evaluate the performance of the Board of Directors and Executive Board in the first 9 months of 2024 according to the plan and targets set by the 2024 General Meeting of Shareholders and approve the results of the 3rd Quarter Financial Report of 2024.

In addition, the Board of Supervisors also attends meetings of the Board of Directors and meetings of the Company as prescribed in the Charter and the Regulations on coordination of activities between the Board of Directors, the Executive Board and the Board of Supervisors to carry out supervision work.

II. Results of monitoring the Company's operations and finances:

The Board of Supervisors has closely followed the contents approved at the 2024 General Meeting of Shareholders, the provisions of the Company's Charter, State Laws and the Company's regulations, resolutions and decisions. Supervised the implementation of the production and business plan; reviewed the quarterly financial statements and appraised the 2024 financial statements.

- The Board of Supervisors has audited the financial statements for the fiscal year ending December 31, 2024. The financial statements fully reflect the Company's business and financial performance, prepared in accordance with the current Enterprise Accounting Regime. The audit was based on the control process during the year. The Company's annual financial statements have been fully accepted by AASC Auditing Company Limited.

- The report has honestly and reasonably reflected in all material aspects the financial situation as at December 31, 2024.

- Recording, opening accounting books, classifying economic contents, and accounting must comply with Vietnamese Accounting Standards issued by the Ministry of Finance.

The specific results are as follows:

Business activities

STT	Item	2024	2023	Change
1	Total assets	91.319.113.504	100.271.910.777	91.07%
2	Liabilities	13,706,711,728	22,931,339,032	59.77%
3	Revenue	52,996,318,288	67.678.200.339	78.3%
4	Profit before tax	8,234,253,461	8,209,436,813	100.3%

Assessment: The company's total assets in 2024 are 91,319 billion VND, 8.93% compared to 2023 and Liabilities decrease from 22,931 billion VND to 13,706 billion VND, down (40.23%) due to inventory reduction and payment of liabilities.

Financial indicators

STT	Target	2024	2023	Change
1	Current ratio	6.69	4.06	164.7%
2	Quick ratio	4.43	2.70	164%
3	Instant Solvency Ratio	0.0098	0.44	2.23%
4	Interest Coverage Ratio	73.38	1,230.06	6.05%
5	Cash coverage ratio	0.378	0.38	99.47%
6	Receivables turnover ratio	1,014	1.28	79.3%
7	Average collection period (days)	359.7	284.82	126.29%
8	Inventory Turnover	1.41	1.99	70.85%
9	Number of days 1 inventory turnover (days)	258.86	183.47	141.09%
10	Debt ratio	0.15	0.23	65.2%
11	Return on Sales (ROS)	0.114	0.10	113.8%
12	Gross profit margin	0.23	0.18	127.8%
13	ROA	0.063	0.07	89.97%
14	ROE	0.078	0.08	97.34%

Assessment: The company's key business-related indicators (average collection period, receivables and inventory turnover, inventory turnover) did not fluctuate much compared to 2023, showing stable production and business operations and payment capacity.

III. Results of supervision of Board of Directors members and Executive Director:

1. Board of Directors:

- The Board of Directors and the Executive Board have fully implemented the contents approved in the Resolution of the 2024 Shareholders' Meeting.

- The Board of Directors operates in accordance with the law and the Company's Charter in the process of directing and supervising the production and business activities of the Executive Board.

- The Board of Supervisors agrees with the financial and investment development policies of the Board of Directors, the executive decisions and operating plans of the Executive Board.

- In 2024, the Board of Supervisors did not detect any unusual cases in the activities of the members of the Board of Directors, members of the Board of Management and the Company's management staff, nor were there any conflicts between personal interests and the interests of the Company.

1. CEO:

- Implementing the Resolution of the 2024 Annual General Meeting of Shareholders, the Resolutions of the Board of Directors, the Executive Director has complied with and been creative in management with close and drastic measures in performing his duties. Has ensured the successful completion of production and business targets set by the General Meeting of Shareholders. At the same time, fully performed obligations to the State and policies for employees.

- Issued a number of internal regulations in accordance with the provisions of the law and the Company's Charter, approved by the Board of Directors for implementation to improve management efficiency.

- Coordinate with Party organizations and mass organizations in the Company to improve operational efficiency and ensure employee rights.

IV. Coordination of activities between the Board of Directors, the Supervisory Board and the Director:

- The Board of Supervisors has coordinated well with departments to carry out inspection and supervision work at member units. Through inspections, the Board of Supervisors informs the Board of Directors and the Executive Board of the results of inspection and supervision work to take timely measures to handle existing problems to improve management efficiency.

- The Board of Directors of the Company has promptly and fully provided the Resolutions and Decisions of the Board of Directors to the Board of Supervisors. The Board of General Directors has facilitated the Board of Supervisors in collecting information and documents related to the production and business activities of the Corporation upon request. The Board of Directors of the Company, the Board of Supervisors, the Executive Board and the Company's management staff have had a close coordination relationship in the operation and management of production and business activities.

- The Supervisory Board fully participated in regular and extraordinary meetings of the Board of Directors, attended the company's annual briefing and summary meetings, and discussed daily issues. Accordingly, the Supervisory Board promptly grasped the actual production and business situation, contributed opinions to the Board

of Directors and the Executive Board in making decisions and implementing the goals approved by the General Meeting of Shareholders.

- The unit performing the audit of the 2024 financial statements is the auditing unit approved by the 2024 General Meeting of Shareholders. After reviewing the audit report, the Supervisory Board agreed with the data and conclusions of the auditing unit.

- The Board of Directors has fully performed its responsibilities, reported, explained, and disclosed information about the production and business activities in a complete and transparent manner.

*** GENERAL ASSESSMENT AND RECOMMENDATIONS:**

I. General assessment:

- With the documents provided through the review and assessment period and combined with the inspection and supervision process, the Board of Supervisors has the following conclusions:

1. Agree with the reports of the Board of Directors and the Director presented at the General Meeting of Shareholders.

2. The Company's annual financial statements are prepared in accordance with the accounting regime and current regulations.

3. The company fulfills its obligations to the State.

4. During the inspection and supervision process, the Supervisory Board has not discovered any negative signs or phenomena of the Board of Directors and the Executive Board. At the same time, the Supervisory Board has not received any feedback from shareholders about the management and operation of the Board of Directors and the Director.

II. Recommendations:

The Board of Directors and the CEO need to:

- Closely follow and request the Board of Directors and the General Director of the Corporation to support legal procedures and related documents to re-issue the stone mining license to anticipate capital sources for the construction of the North-South High-speed Railway.

- Need to take advantage of available resources to expand products and markets to increase revenue for the Company.

- Build a system of procedural documents suitable for the Company to increase production efficiency, while promptly detecting and preventing risks in production and business.

- Have a policy of training human resources, arranging more suitable human resources to keep up with the development momentum and expectations of building the company in the coming time.

B. BOARD OF SUPERVISORY BOARD'S ACTIVITY PLAN 2025:

In 2025, with the goal of promoting its role in monitoring and inspecting compliance and transparency in the Company's production and business activities, the Supervisory Board plans to continue to promote its activities, focusing more on the following issues:

- Monitor compliance with the Company Charter, State laws and implementation of the Annual Shareholders' Meeting Resolution.

- Supervise the management and operation activities of the Board of Directors and Executive Board.

- Review the Company's quarterly, 6-month and annual performance reports and financial reports in accordance with the duties of the Board of Supervisors.

- Provide professional advice to the Board of Directors and Executive Board to minimize risks in capital and asset use.

Above is the 2024 Business Performance Report and 2025 Business Plan of the Board of Supervisors, respectfully submitted to the 2025 Annual General Meeting of Shareholders.

Thanks a lot!

**TM. BOARD OF SUPERVISION
PREFECT**

Hoang Mai, April 2024



REPORT
AUDITED FINANCIAL,
PROFIT DISTRIBUTION PLAN AFTER TAX IN 2024;
WORKING CAPITAL PLAN 2025

Dear Shareholders:

Based on the Company's Charter of Operations and the Company's audited business results as of December 31, 2024 and details of business activities in 2024.

We would like to report to our shareholders as follows:

PART ONE
AUDITED FINANCIAL STATEMENTS
PROFIT DISTRIBUTION PLAN AFTER TAX IN 2024;

I. BUSINESS RESULTS

1/ Total revenue:

53,237,497,405 VND

In there:

1.1 Sales and service revenue:

VND 52,996,318,288

1.2 Financial revenue:

VND 105,901,345

1.3 Other businesses:

135,277,772 VND

1.4

45,003,243,944 VND

2/ Total cost:

In there:

2.1 Cost of goods sold and services provided:

VND 40,806,428,410

2.2 Financial costs:

VND 112,214,795

2.3 Business management costs:

VND 3,037,732,808

2.4 Other expenses: VND 1,046,867,931

3/ Profit before tax (1-2):

VND 8,234,253,461

4/ Current corporate income tax:

VND 2,201,200,175

5/ Profit after corporate income tax:

6,033,053,286 VND

II. SOME FINANCIAL INDICATORS

1. Total assets	91,319,113,504 VND
1.1 Short-term assets	82,031,530,140 VND
1.2 Long-term assets	9,287,583,364 VND
2. Total capital	91,319,113,504 VND
2.1 Liabilities	13,706,711,738 VND
Short-term debt	12,255,021,738 VND
Long-term assets	1,451,690,000 VND
2.2 Equity	77,612,401,766 VND
Owner's equity	56,124,440,000 VND
Undistributed profit of previous year	6,241,908,480 VND
Undistributed profit this year	6,033,053,286 VND
3. General liquidity ratio (Total assets/liabilities)	6.6 Times
4. Payment, settlement and collection of capital	
Total capital revenue in the year	
32,364,000,000 VND	
Unpaid XLHT volume	15,410,914,721 VND
	0 VND
5. Bank loan	
6. Cash and cash equivalents	120,159,113 VND
Money	120,159,113 VND
7. Taxes and other payments to the state	

TT	Target	Amount to be paid at the beginning of 2024	Amount payable during the year	Amount paid in the year	Amount due by 12/31/2024
1	2	3	4	5	6=3+4-5
1	Output VAT	162,508,931	2,174,194,769	1,385,266,744	951,439,956
2	Corporate Income Tax	1,641,887,363	2,201,200,175	1,986,863,259	1,856,224,279
3	Resource tax	48,488,000	984,527,950	878,193,750	154,822,200
4	Real estate tax	92,623,613	1,153,483,892	1,246,107,505	
5	Other fees, charges and payables	14,846,040	1,046,210,759	616,433,962	444,622,837
6	Other taxes	414,551,091	213,988,958	618,774,490	9,765,559
	Total	2,374,905,038	7,773,609,503	6,731,639,710	3,416,874,831

8. Details of owner's capital contribution

According to the business registration certificate of Joint Stock Company No. 2901437166, the sixth change on November 26, 2021 issued by the Department of Planning and Investment of Nghe An province, the charter capital on the business registration certificate of the Company is VND 56,124,440,000 divided into 5,612,444 shares with a par value of VND 10,000/share.

Details of shareholders and contributed capital are as follows:

TT	SHAREHOLDERS	AS OF 01/01/2024		AS OF 12/31/2024	
		TOTAL CONTRIBUTED CAPITAL (VND)	CAPITAL CONTRIBUTION RATIO (%)	TOTAL CONTRIBUTED CAPITAL (VND)	CAPITAL CONTRIBUTION RATIO (%)
1	Railway Construction Corporation	33,500,000,000	59.68%	28,250,000,000	50.33%
2	Other objects	22,624,440,000	40.32%	27,874,440,000	49.67%
	Add	56,124,440,000	100%	56,124,440,000	100%

III. AUDITOR'S OPINION ON 2024 FINANCIAL STATEMENTS

The 2024 financial statements were audited by AASC Auditing Company Limited and fully accepted according to Independent Audit Report No. 290325.007 /BCTC.KT5 dated March 29, 2025.

IV. PROFIT DISTRIBUTION PLAN AFTER TAX IN 2024

- Profit sharing in 2024 6,033,053,286 VND

In there:

Dividend 10.74% accounts for 95% with the amount: 5,731,400,621 VND

Bonus fund allocation accounts for 2% with the amount: 120,661,066 VND

Welfare fund allocation accounts for 3% with the amount: 180,991,599 VND

V. PAYMENT OF DIVIDENDS IN 2024

1 - Payment principle: Shareholders owning shares of Hoang Mai Stone Joint Stock Company on the last registration date of April 8, 2024 will receive a dividend of VND 1,074/share in 2024.

2- Location, form, time:

2.1- Payment location: Owners complete procedures to receive dividends at the Accounting - Finance Department of Hoang Mai Stone Joint Stock Company, Tan Thanh Block - Quynh Thien Ward - Hoang Mai Town - Nghe An Province.

2.2 - Payment method: Payment by cash or bank transfer

2.3 - Payment time: According to the decision of the General Meeting of Shareholders.

PART TWO

WORKING CAPITAL AND ASSET INVESTMENT PLAN 20 25

I/ MAIN TARGETS FOR 2025:

1- Output value: strives to reach 32 billion VND or more:

<i>In there:</i>	Construction:	23 billion VND
	CN and DV:	9 billion VND

2- Revenue and service provision over 50 billion VND

3- Capital recovery from construction and service activities: over 45 billion VND

4- Profit before tax: Striving to reach over 3 billion VND

5- Expected dividend 10% of charter capital or 95% of profit after tax

6- Board of Directors & Supervisory Board remuneration \leq 10% of pre-tax profit

7- Fully perform obligations to the State.

II/ WORKING CAPITAL PLAN:

A- Working capital needs:

1 - Planned output value: 32,000,000,000 VND

2 - Planned revenue: 50,000,000,000 VND

3 - Planned profit:	3,000,000,000 VND
4 - Planned depreciation of fixed assets:	1,000,000,000 VND
5 - Working capital needed for production and business (=1-3-4):	28,000,000,000 VND
6 - Planned working capital turnover:	1.1 cycles
7 - Working capital needs (5:6):	25,000,000,000 VND
B - Capital mobilization plan:	25,000,000,000 VND
1 - Capital collected from receivables	25,000,000,000 VND
2- Capital occupied by customers	

C- Investment: 01 road inserting machine worth about 185 million VND

Above is the report on the business results of 2024, the financial situation of the Company as of December 31, 2024 and the opinion of the financial statement auditor for the fiscal year 2024. Financial plan for 2025 of Hoang Mai Stone Joint Stock Company.

Wishing you, delegates and shareholders, health and happiness.

Thank you very much!

TM. BOARD OF DIRECTORS
CHAIRPERSON

Ta Huu Dien

HOANG MAI STONE JOINT STOCK COMPANY

Address: Tân Thành Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province, Vietnam

Business Registration Certificate No. 2901437166 first issued on October 20, 2011, 6th change

issued on November 26, 2021

Tel: 02383 664 260 Fax: 0 2383 664 136 Email: hm.nc@rccgroup.vn



VOTING BALLOT

Annual General Meeting of Shareholders 2025

April 29, 2025

Shareholder name:

ID card number/CCCD/Business registration certificate:.....Date of issue:

.....Place of issue:

Number of shares owned:shares

After reviewing the Congress documents, I/we vote as follows:

TT	Voting content	Voting plan		
		Approved	Disapprove	No comments
1	Report on business results in 2024, plan for 2025.			
1.1	Business results 2024.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.2	Business plan 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	BOD) performance report .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Report on the activities of the Board of Supervisors (BKS).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Audited Financial Report 2024.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Fund allocation and profit distribution plan.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Remuneration and allowances of the Board of Directors and Board of Supervisors in 2024 and 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Selecting an auditor for the 2025 financial statements.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Dismissal of members of the Board of Supervisors, election of members of the Board of Supervisors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SHAREHOLDERS

Note:

- For each voting content, select only one (01) voting option and mark √ on the selected option.
- The deadline for the company to receive shareholders' voting ballots is before 5:00 p.m., April 26, 2025.
- Attach the original valid Power of Attorney and a valid copy of the ID card/CCCD of the authorizing party and the authorized party (in case of authorization).

(Sign, print full name, stamp if organization)



SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

POWER OF ATTORNEY
ATTEND THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HOANG MAI STONE JOINT STOCK COMPANY

1. Authorized person:

Shareholders:.....

ID card/Business registration number: issued on

at

Address:

Phone: .. Fax: E-mail:

Total number of shares owned:CP. Type of shares: Common
shares.

In words:

Representative (for shareholders who are legal
entities):.....

ID card/CCCD number:.....issued on..... at.....

2. Authorized person:

Full

name:

.....
ID card/Business registration number: issued on
at

Address:

Phone: .. Fax: E-mail:

3. Authorization content:

On behalf of the Authorized Person, attend the 2025 Annual General Meeting of Shareholders of Hoang Mai Stone Joint Stock Company on April 29, 2025 and participate in voting on the contents of the General Meeting with the number of votes corresponding to the number of shares the Authorized Person owns.

The principal assumes all responsibility for this authorization.

4. Responsibilities and authorization period:

The authorized person is obliged to properly carry out the work of the Congress, is not allowed to re-authorize to another person and is responsible for reporting the results of the Congress to the authorized person.

This authorization is only valid at the 2025 Annual General Meeting of Shareholders of Hoang Mai Stone Joint Stock Company.

....., date April 2025

AUTHORIZED PERSON

AUTHORIZED PERSON

SOCIALIST REPUBLIC OF VIETNAM JOINT STOCK COMPANY
HOANG MAI STONE

INDEPENDENCE - FREEDOM -

HAPPINESS

Hoang Mai, April 29, 2025



VOTING BALLOT

AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

SHAREHOLDER NAME:

PROPERTY REGISTRATION NUMBER:

NUMBER OF SHARES VOTED: