



Da Lat City, April 26, 2025

**WORKING AND VOTING REGULATION  
AT THE 2025 ANNUAL GENERAL SHAREHOLDERS' MEETING  
VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION**

**CHAPTER I  
GENERAL PROVISIONS**

**Article 1. Scope of Application**

This Working and Voting Regulation shall be applied to the organization of the 2025 Annual General Meeting of Shareholders (AGM) of Vietnam Seaproducts Joint Stock Corporation (Seaprodex).

**Article 2.** This Regulation specifically stipulates the rights and obligations of the parties participating in the AGM, as well as the conditions and procedures for conducting the AGM.

**Article 3.** Shareholders and other participants of the AGM are responsible for complying with the provisions of this Regulation.

**CHAPTER II  
RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE AGM**

**Article 4. Shareholders Attending the AGM**

**1. Conditions for Attending the AGM**

All shareholders holding shares of Seaprodex as per the finalized list dated March 25, 2025, provided by the Vietnam Securities Depository and Clearing Corporation (VSDC), or their duly authorized representatives, are eligible to attend the AGM.

**2. Rights and Obligations of Eligible Shareholders Attending the AGM**

2.1. Shareholders or their authorized representatives attending the AGM must bring the following documents:

- Meeting Invitation Notice;
- Identity Card, Citizen ID, or Passport;
- Power of Attorney (in case of authorized attendance at the AGM).

2.2. Registration for Attending the AGM: Shareholders or their authorized representatives must present the documents specified in Section 2.1 to the Shareholder Eligibility Verification Committee and receive the AGM materials, including: one pink voting card, one white voting ballot, one blue election ballot, and one yellow election ballot, in which:

- **Pink Voting Card:** Includes the following details: Shareholder's name, Voting code, Number of voting shares (owned and/or authorized);

- **White Voting Ballot:** Includes the following details: Shareholder's name, Number of voting shares (owned and/or authorized), and the matters to be voted on by marking the corresponding box (Agree, Disagree, or No Opinion);

- **Blue Election Ballot:** Used for electing members of the Board of Directors;

- **Yellow Election Ballot:** Used for electing members of the Supervisory Board.

2.3. Shareholders may authorize, in writing, a representative to attend and vote at the AGM on their behalf in accordance with legal regulations. An authorized representative attending the AGM may further delegate their authority to another person in compliance with the applicable laws. The sub-authorized representative of a Seaprodex shareholder must present the original copies of two authorization documents: (i) the Power of Attorney from the shareholder to the initial authorized representative and (ii) the Power of Attorney from the initial authorized representative to the sub-authorized representative. Any case in which the required authorization documents are not fully presented shall be considered invalid, and the individual will not have the right to attend or vote at the 2025 Annual General Meeting of Shareholders of Seaprodex.

2.4. Shareholders or authorized representatives attending the AGM who wish to speak must obtain approval from the Chairing Committee. Remarks should be concise, focused on key discussion points, and aligned with the approved meeting agenda. Issues that have already been addressed by previous speakers should not be repeated to avoid redundancy. Shareholders may also write their questions on inquiry forms and submit them to the Secretariat.

2.5. Participate in voting on matters within the authority of the AGM in accordance with the Law on Enterprises and the Charter of Organization and Operation of Seaprodex.

2.6. Shareholders and authorized representatives attending the AGM shall discuss and vote on the matters after hearing the reports on the issues to be approved.

2.7. During the AGM, shareholders must follow the instructions of the Chairing Committee, behave in a respectful and courteous manner, and refrain from causing any disruptions.

2.8. Shareholders or authorized representatives arriving after the AGM has commenced may attend and participate in voting on the remaining matters in the approved agenda after completing the registration procedures. The Chairing Committee is not responsible for pausing the AGM to accommodate latecomers, and the validity of voting sessions conducted before their arrival remains unaffected.

## **Article 5. Chairing Committee and AGM Chairperson**

1. The Chairing Committee is elected by the AGM; the Head of the Chairing Committee presides over the AGM as the Chairperson.

2. Rights and Obligations of the Chairing Committee:



- Direct the activities of the AGM according to the agenda approved by the AGM. Carry out necessary tasks to ensure the meeting proceeds in an orderly manner and meets the expectations of the majority of attending shareholders.

- Guide the delegates and the AGM in discussions.

- Present draft resolutions on necessary matters for the AGM to vote on.

- Respond to issues requested by the AGM or designate someone to respond.

#### **Article 6. Shareholder Eligibility Verification Committee**

The Shareholder Eligibility Verification Committee is assigned by the Chairman of the Board of Directors of Seaprodex. This committee is responsible for verifying the eligibility of shareholders or their authorized representatives attending the AGM, ensuring compliance with legal regulations, and cross-checking with the finalized list of shareholders entitled to attend as of March 25, 2025. The committee also distributes AGM materials, voting cards/ballots, and election ballots. Additionally, it reports to the AGM and is accountable for the verification results before the AGM officially commences.

#### **Article 7. AGM Secretariat**

1. The Chairing Committee nominates the AGM Secretariat, which is then selected and approved by the AGM through voting.

2. The AGM Secretariat carries out tasks assigned by the Chairperson, including:

- Accurately and comprehensively record the proceedings of the AGM;

- Assist the Chairing Committee in announcing the draft Minutes and Resolutions of the AGM, as well as any announcements from the Chairing Committee to shareholders upon request;

- Receive shareholders' inquiry forms.

#### **Article 8. Vote Counting Committee**

1. The Vote Counting Committee is nominated by the Chairing Committee and approved by the AGM through voting.

2. The Vote Counting Committee is responsible for:

- Guiding and supervising the voting process of shareholders or their authorized representatives attending the AGM;

- Summarizing the voting shares for each matter and announcing the results to the Chairperson and the AGM Secretariat;

- Collecting ballots, counting votes, preparing the vote counting minutes, and reporting the results to the AGM.

### **CHAPTER III CONDUCTING THE AGM**

#### **Article 9. Conditions for Conducting the AGM**

The AGM shall be conducted when the attending shareholders and authorized representatives represent at least 51% of the total voting shares, as per the finalized shareholder list dated March 25, 2025.

### **Article 10. Speaking and Voting on Matters at the AGM**

1. Shareholders or their authorized representatives who have completed the registration procedures for attending the AGM have the right to speak and vote at the meeting. Shareholders wishing to express their opinions during discussions must register by raising their hand or displaying their voting code and must obtain approval from the Chairing Committee.

2. Shareholders must keep their remarks concise and focused on key discussion points relevant to the approved meeting agenda. The Chairing Committee will arrange the speaking order based on registration and address shareholders' questions accordingly.

3. Upon registering for the AGM, each shareholder or authorized representative will receive a Voting Card, a Voting Ballot, and Election Ballots. These documents will include the attendance code, shareholder's name, and the number of voting shares they hold.

#### **3.1. Voting Card:**

+ The Voting Card is used to approve matters at the AGM, including Reports and Proposals, as directed by the Chairperson.

+ Shareholders vote by raising their Voting Card as directed by the Chairing Committee to express their opinion: Agree, Disagree, or No Opinion.

+ If a shareholder who has received a Voting Card does not raise it for any of the three voting options (Agree, Disagree, or No Opinion) when prompted by the Chairperson, their vote will be considered as Agree.

#### **3.2. Voting Ballot:**

- The Voting Ballot is used to approve matters at the AGM, including Reports and Proposals.

- Shareholders vote on the key AGM matters by placing an (X) in the box corresponding to their choice: Agree, or Disagree, or No Opinion for each item on the Voting Ballot.

- A valid Voting Ballot must meet the following conditions:

+ The Voting Ballot must be issued by SeaproDEX, bear SeaproDEX's official stamp on each ballot, and be signed by the shareholder;

+ The Voting Ballot must clearly reflect the shareholder's opinion and must not contain any additional content, information, or symbols unless requested by the Chairperson;

+ The Voting Ballot must remain intact, without erasures, alterations, tears, or illegible markings.



A Voting Ballot that does not meet the above conditions will be considered invalid and will not be counted toward the voting rights corresponding to the number of shares stated on the ballot.

- If a Voting Ballot does not have any marked opinion or has more than one mark for a voting item, the vote for that item will be considered invalid. Each voting item on the Voting Ballot is voted on independently, so the invalidity of one item will not affect the validity of the others.

- A Voting Ballot issued to a shareholder upon registration is considered a distributed ballot. If a shareholder fails to submit their Voting Ballot when the Vote Counting Committee conducts the ballot counting process, the ballot will be considered as No Opinion.

- If a shareholder mistakenly marks their vote or if the Voting Ballot is no longer intact, they may contact the Organizing Committee to request a new ballot, provided that the old ballot is returned.

- If a shareholder has registered for the AGM but is unable to stay until the end of the meeting, they must submit their completed Voting Ballot to the Organizing Committee before leaving. If the shareholder fails to do so, the Vote Counting Committee will consider them as having No Opinion on the voting matters.

- The voting period starts when the Chairperson or the Head of the Vote Counting Committee announces the commencement of voting and lasts until no more shareholders or authorized representatives present at the AGM cast their votes into the ballot box.

### 3.3. Election Ballot:

- The Election Ballot is used to elect Members of the Board of Directors and the Supervisory Board of Seaprodex for the term 2025 - 2029.

The election of Members of the Board of Directors and Members of the Supervisory Board of Seaprodex for the 2025 – 2029 term will be conducted using the cumulative voting method, as specified in the Regulations on nomination and self-nomination, and election of the Board of Directors and the Supervisory Board members for the 2025 - 2029 term.

4. The Vote Counting Committee is responsible for preparing the Minutes of the vote tally, including the number of votes for "Agree," "Disagree," and "No Opinion" on each voting matter; as well as the number of votes for each candidate standing for election to the Board of Directors and the Supervisory Board of Seaprodex for the 2025 – 2029 term. The Chairperson will announce the voting results for each matter of the AGM and the election results for each candidate after the voting process is completed.

## **Article 11. Adoption of the AGM Resolution**

1. A resolution of the AGM is considered adopted when at least 51% of the total voting shares represented by shareholders and their proxies present and voting at the meeting are in favor.

## **Article 12. Minutes and Resolutions of the AGM**

1. The minutes and resolutions of the AGM must be completed and approved before the meeting is adjourned.
2. The minutes and resolutions of the AGM must be kept by the AGM Secretariat at Seaprodex.
3. The matters approved by the AGM will be reflected in the AGM resolution.

## **CHAPTER IV IMPLEMENTATION PROVISIONS**

### **Article 13. Effectiveness**

1. This Working and Voting Regulation shall be read before the Annual General Meeting and subject to a vote by the shareholders. If it is approved by at least 51% of the total votes of all shareholders and shareholder representatives attending and voting at the meeting, it will come into force and be binding on all shareholders.
2. Shareholders and members of the Organizing Committee of the Seaprodex Annual General Meeting are responsible for its implementation./.

## **ORGANIZING COMMITTEE**





*Da Lat City, April 26<sup>th</sup>, 2025*

**DỰ THẢO**

**REGULATIONS  
ON NOMINATION, SELF-NOMINATION, AND ELECTION OF  
MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF  
SUPERVISORS FOR THE 2025 – 2029 TERM OF VIETNAM  
SEAPRODUCTS JOINT STOCK CORPORATION**

**CHAPTER I  
GENERAL PROVISIONS**

**Article 1. Purpose, scope and regulated entities**

1. This regulation is applied to the nomination, self-nomination, and election of Members of the Board of Directors (BOD) and Board of Supervisors (BOS) for the 2025–2029 term of Vietnam Seaproducts Joint Stock Corporation (Seaprodex) at the 2025 Annual General Meeting of Shareholders (GMS). It ensures compliance with Seaprodex's Charter on Organization and Operation (the Charter) and current legal regulations.

2. This regulation governs activities related to the nomination, self-nomination, and election of BOD and BOS Members, including:

- Regulations on nomination and candidacy for the election of BOD and BOS Members;
- Regulations on the election of BOD and BOS Members.

3. Regulated entities: Shareholders owning voting shares and their authorized representatives (according to the list of shareholders as of March 25, 2025, provided by the Vietnam Securities Depository and Clearing Corporation - VSDC), members of the Vote Counting Committee, and other relevant entities involved in organizing the GMS.

**Article 2. Rights and Obligations of shareholders**

**1. Rights of shareholders attending the GMS**

Each shareholder or authorized representative attending the GMS shall receive one Election Ballot for electing Members of the Board of Directors and one Election Ballot for electing Members of the Board of Supervisors. The Election Ballots shall clearly indicate the number of shares held/represented by authorization and the corresponding number of votes the shareholder/authorized representative is entitled to use for voting.

**2. Obligations of Shareholders attending the GMS**

- Comply with the voting conditions and procedures stipulated in these Regulations;

- Shareholders and authorized representatives must complete the registration procedures with the Organizing Committee upon arrival at the GMS;
- Upon receiving the Election Ballot, shareholders and authorized representatives must verify the number of shares recorded on the Election Ballot. Any discrepancies must be reported immediately to the Organizing Committee at the time of receipt;
- Strictly adhere to the election regulations during the GMS and respect the voting results of the GMS.

## **CHAPTER II**

### **REGULATIONS ON NOMINATION, SELF-NOMINATION OF MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF SUPERVISORS**

#### **Article 3. Nomination and self-nomination of Candidates for election to the Board of Directors and Board of Supervisors**

##### **1. Election of Members of the Board of Directors**

###### **1.1. Board of Directors**

- Term of elected BOD Members: 05 years (2025 – 2029);
- Remaining duration of the term: 05 years;
- Number of BOD Members to be elected: 05 Members;
- Number of BOD Candidates: Unlimited.

###### **1.2. Standards and Requirements for Members of the Board of Directors**

- Must have full legal capacity and not be prohibited from managing enterprises as stipulated in Clause 2, Article 17 of the Law on Enterprises;
- Must have professional qualifications and experience in business management of Seaprodex but are not necessarily required to be shareholders of the Seaprodex;
- A Member of the Seaprodex's Board of Directors may simultaneously serve as a BOD Member of other companies but shall not hold such a position in more than 05 other companies;
- A Member of the Board of Directors must not be the spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, brother-in-law, younger brother-in-law, sister-in-law, or younger sister-in-law of the General Director or other managerial personnel of Seaprodex; must not be a related person of managerial personnel or of the person authorized to appoint the managerial personnel of the parent company; and
- Must meet other qualifications as stipulated in the Seaprodex's Charter, the Law on Enterprises, and the Law on Securities.

###### **1.3. Nomination and self-nomination of Candidates for election to the Board of Directors**



- Shareholders holding common shares have the right to combine their voting rights to nominate candidates for the BOD.

- Shareholders or groups of shareholders holding from 10% to less than 30% can nominate up to one (01) Candidate; from 30% to less than 40% can nominate up to two (02) Candidates; from 40% to less than 50% can nominate up to three (03) Candidates; from 50% to less than 65% can nominate up to four (04) Candidates; from 65% or more can nominate enough candidates to fill the required number of BOD Members.

- In the event that the number of BOD Candidates nominated and self-nominated remains insufficient, the incumbent BOD can nominate additional candidates. The procedure for the incumbent BOD to nominate BOD Candidates must be clearly disclosed and approved by the GMS before proceeding with the nomination in accordance with legal regulations.

## **2. Election of Members of Board of Supervisors**

### **2.1. Board of Supervisors**

- Term of elected Board of Supervisors Members: 05 years (2025 – 2029);
- Remaining duration of the term: 05 years;
- Number of Board of Supervisors Members to be elected: 03 members;
- Number of Board of Supervisors Candidates: Unlimited.

### **2.2. Standards and Requirements for Members of the Board of Supervisors**

To become a member of the Board of Supervisors, a person shall satisfy the following standards and requirements:

- He/She has full civil act capacity and is not one of the persons specified in Clause 2, Article 17 of the Law on Enterprises.
- His/Her major is economics, finance, accounting, auditing, law, business administration, or another major that is relevant to the enterprise's business operation.
- He/She is not a relative of any of the members of the Board of Directors, Director/General Director and other executives of the company;
- He/she is not the Seaprodex's executive, is not necessarily a shareholder or employee of the Seaprodex;
- He/She meets other standards as prescribed by Seaprodex's Charter, the Law on Enterprises, and the Law on Securities.

### **2.3. Nomination and self-nomination of Candidates for election to the Board of Supervisors**

- Shareholders holding common shares have the right to pool their voting rights to nominate candidates for the Board of Supervisors.
- Shareholders or groups of shareholders holding from 10% to less than 30% can nominate up to one (01) candidate; from 30% to less than 40% can nominate up to

two (02) candidates; from 40% to less than 50% can nominate up to three (03) candidates; from 50% to less than 65% can nominate up to four (04) candidates; from 65% or more can nominate a sufficient number of candidates to fill the required positions on the Board of Supervisors.

- In the event that the number of Board of Supervisors Candidates nominated and self-nominated remains insufficient, the incumbent Board of Supervisors can nominate additional candidates. The procedure for the incumbent Board of Supervisors to nominate Candidates must be clearly disclosed and approved by the General Meeting of Shareholders before proceeding with the nomination in accordance with legal regulations.

#### **Article 4. Application Documents for Self-Nomination and Nomination for Election of Board of Directors and Board of Supervisors Members**

- Application form for nomination or self-nomination as a candidate for election to the Board of Directors or the Board of Supervisors Members (one original), using the form available on the website [www.seaprodex.vn](http://www.seaprodex.vn);

- A personal resume (or an equivalent document) of the Candidate (one original) using the form available on the website [www.seaprodex.vn](http://www.seaprodex.vn);

- Other documents proving that the Candidate meets the standards and requirements as prescribed by law (one original or a certified true copy).

#### **Article 5. Selection of Candidates**

Based on the self-nomination and nomination applications submitted by eligible shareholders or groups of shareholders for the election of members of the Board of Directors and the Board of Supervisors of Seaprodex, in accordance with Seaprodex's Charter, the Law on Enterprises, and Article 3 of this Regulation, the General Meeting Organizing Committee shall compile a list of candidates who meet the requirements. This list shall be included in the official list of candidates for the election of Board of Directors and Board of Supervisors members and submitted for approval at the General Meeting of Shareholders.

#### **Article 6. Submission of application documents**

Nomination and self-nomination documents must be submitted to Seaprodex before 4:00 PM on April 18, 2025, at the following address:

ORGANIZING COMMITTEE OF THE 2025 ANNUAL GENERAL MEETING  
OF SHAREHOLDERS

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION (SEAPRODEX)

Address: 22-24-26 Mac Thi Buoï Street, Ben Nghe Ward, District 1, Ho Chi Minh  
City

Phone: (028) 3829 7214

Fax: (028) 3829 0146

Contact Person: Ms. Pham Thi Thuy Hang

Phone: 0914 701 699



**CHAPTER III**  
**ELECTION OF BOARD OF DIRECTORS AND BOARD OF**  
**SUPERVISORS MEMBERS**

**Article 7. Election Ballot and Filling in the election ballot**

**1. Election Ballot**

- Election Ballots are uniformly printed and issued by the Organizing Committee (the Election Ballot for Board of Directors members is blue, and the Election Ballot for Board of Supervisors members is yellow).

- Each election ballot clearly lists the candidates in alphabetical order, along with the name of the shareholder/authorized representative, the total number of shares owned/represented by proxy, and the total number of votes.

- Each shareholder or authorized representative will receive one Election Ballot for Board of Directors members and one Election Ballot for Board of Supervisors members, based on their attendance code (including owned and authorized shares), upon registration at the General Meeting.

**2. Filling in the Election Ballot**

- Shareholders or their authorized representatives must fill in the number of voting rights assigned to each Candidate in the corresponding blank space on the Election Ballot. In the case of valid authorization (with a proxy document), the authorized representative has full voting rights.

- If a mistake is made, the shareholder may request the Organizing Committee to issue a new election ballot.

- Shareholders must sign the election ballot to confirm their vote.

**3. Cases of invalid election ballots**

- Election Ballots that do not follow the official form issued by the Organizing Committee and do not bear Seaprodex's seal.

- Election Ballots that contain erasures, alterations, additional markings, or names that are incorrect or not included in the list of candidates approved by the General Meeting before the voting process.

- Election Ballots in which the total number of votes allocated to candidates by a shareholder exceeds the total voting rights that the shareholder holds (including owned and authorized shares).

- Election Ballots not signed by the shareholder or the authorized representative of the shareholder for confirmation.

**Article 8. Voting method**

- The election of Board of Directors and Board of Supervisors members shall be conducted by secret ballot using the cumulative voting method;

- The total number of votes assigned to each shareholder or their authorized representative is calculated by multiplying the total number of voting shares they hold (including personally owned shares and shares represented by proxy) by the number of Board of Directors or Board of Supervisors members to be elected. Shareholders may allocate all, part, or none of their total votes to one or more candidates.

## **Article 9. Vote Counting Committee, Voting and Ballot Counting Principles**

### **1. Vote Counting Committee**

- The Vote Counting Committee consists of three (03) members nominated by the Chairperson and approved by the General Meeting. Members of the Vote Counting Committee must not be on the list of nominated or self-nominated candidates for election to the Board of Directors or the Board of Supervisors;

- The Vote Counting Committee is responsible for carrying out the necessary procedures for the election of Board of Directors and Board of Supervisors members, including: preparing the ballot box, announcing the Election Regulations, providing the list of candidates, explaining the voting process, guiding shareholders on how to fill in the election ballot, supervising the voting process, conducting vote counting, and announcing the election results at the General Meeting.

### **2. Voting and Ballot Counting Principles**

- The Vote Counting Committee shall inspect the ballot box in the presence of shareholders;

- The voting process shall commence once the distribution of election ballots is completed and shall conclude after the last shareholder has cast their vote into the ballot box;

- Vote counting must be conducted immediately after the voting process ends;

- The vote counting results shall be recorded in writing and announced at the General Meeting by the Head of the Vote Counting Committee.

## **Article 10. Principles for determining elected Members of the Board of Directors and the Board of Supervisors**

- The elected members of the Board of Directors shall be the five (05) candidates receiving the highest number of votes;

- The elected members of the Board of Supervisors shall be the three (03) candidates receiving the highest number of votes;

- In case there is a tie among candidates, preventing the determination of elected members of the Board of Directors and/or the Board of Supervisors, a re-vote shall be conducted among the tied candidates to select those with the higher number of votes.

## **Article 11. Preparation and announcement of the Vote Counting Minutes**

- Upon completion of the vote counting, the Vote Counting Committee must prepare the vote counting minutes. The contents of the vote counting minutes shall



include: the total number of shareholders attending the meeting, the total number of shareholders casting votes, the voting rights ratio of shareholders who cast votes compared to the total voting rights of shareholders attending the meeting (based on the cumulative voting method), the number and percentage of valid and invalid election ballots, the number and percentage of voting rights received by each candidate for election to the Board of Directors and the Board of Supervisors, and the list of elected members of the Board of Directors and the Board of Supervisors.

- The full content of the vote counting minutes must be announced at the General Meeting.

#### **Article 12. Complaints regarding the election and vote counting**

Any complaints regarding the election and vote counting shall be resolved by the Chairperson of the General Meeting and recorded in the meeting minutes.

### **CHAPTER IV**

#### **IMPLEMENTATION PROVISIONS**

#### **Article 13. Effectiveness and enforcement**

1. This Regulation shall be read at the General Meeting and submitted for voting by the shareholders. If approved by the General Meeting with at least 51% of the total voting rights of all attending shareholders, it shall become legally binding on all shareholders.

2. Shareholders and members of the Organizing Committee of Seaprodex shall be responsible for implementing this Regulation.

### **ORGANIZING COMMITTEE**

No: *51* /BC-TSVN-HĐQT

*Ho Chi Minh City, April 4, 2025*

**REPORT OF THE BOARD OF DIRECTORS  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Respectfully to: The General Meeting of Shareholders of Vietnam Seaproducts Joint Stock Corporation

The Board of Directors (BOD) of Vietnam Seaproducts Joint Stock Corporation (Seaprodex) submits to the 2025 Annual General Meeting of Shareholders (AGM) of Seaprodex the report on the performance of the BOD in 2024, the 2020-2024 term, and the operational orientation of the BOD for 2025, the 2025-2029 term, as follows:

**1. Business performance results for 2024 and the 2020–2024 term:**

***1.1. Business performance results for 2024:***

**1.1.1 Operational characteristics, advantages, and challenges:**

Vietnam's Gross Domestic Product (GDP) in 2024 increased by 7.09% compared to the previous year. Specifically, the total added value of the entire economy saw an increase, with the agriculture, forestry, and fisheries sector growing by 3.27%; the industry and construction sector rising by 8.24%; and the services sector expanding by 7.38%.

The year 2024 presented numerous challenges and difficulties due to the impacts of inflation, rising production costs, shortages of raw materials for export, international competition, and climate change. However, with significant efforts, Vietnam's seafood industry achieved encouraging export results. Vietnam's total seafood export turnover reached USD 10.07 billion, an increase of nearly 13% compared to 2023. Among the key export products, shrimp generated USD 4 billion (up nearly 17%), pangasius (tra fish) reached USD 2 billion (up over 9%), tuna recorded USD 1 billion (up 17%), and squid and octopus exceeded USD 600 million.

Given the overall context, Seaprodex's operations also faced numerous challenges that impacted all areas of production and business activities of the Parent Company and the consolidated results in 2024.

**1.1.2. Business performance results of the Parent Company in 2024:**

*Unit: VND*

No.	Financial Targets	Plan 2024	Actual 2024	% Actual 24/ Plan 24
1.	Total Revenue	143,578,888,055	143,539,148,494	99.97
2.	Total Cost	73,320,238,104	67,414,668,733	91.95
3.	Accounting Profit Before Tax	70,258,649,951	76,124,479,761	108.35

**1.1.3. Assessment of the Parent Company's business performance in 2024:**

The core business activities of the Parent Company Seaprodex include operations at the Seaprodex Headquarters and two branches in Hai Phong and Lam Dong, covering various sectors such as import-export trading, fixed asset leasing services, domestic seafood



trading, sturgeon farming and trading, yard and warehouse business, and, most notably, capital investment in other enterprises, which has a significant impact on Seaprodex's revenue and overall performance.

Seaprodex's overall business operations in 2024 remained stable. The key indicators, including total revenue and pre-tax profit of the Parent Company Seaprodex, exceeded the targets set by the 2024 Annual General Meeting of Shareholders.

Regarding financial management and cost control, Seaprodex closely monitored expenses and wages in alignment with business performance indicators. At the same time, Seaprodex continued to direct its capital representatives at enterprises to collaborate with the Board of Directors and Executive Board in overcoming challenges, organizing business operations, and managing and operating the enterprises to fulfill the tasks and objectives set for 2024 by the General Meetings of Shareholders of the respective units.

### ***1.2. Business performance results of the Parent Company for the 2020–2024 term:***

#### **1.2.1. Business performance results of the Parent Company for the 2020–2024 term:**

*Unit: Billion VND*

TT	Financial Targets	2020		2021		2022		2023		2024		Term (2020-2024)		
		Plan	Actual	Plan	Actual	Plan	Actual	Plan	Actual	Plan	Actual	Plan	Actual	%Actual/Plan
1	Total Revenue	214.38	224.53	244.52	1,572.60	182.68	216.20	166.82	170.72	143.57	143.53	951.97	2,327.58	244.50%
2	Total Cost	154.02	160.00	179.27	158.16	87.26	109.55	87.59	86.70	73.32	67.41	581.46	581.82	100.06%
3	Accounting Profit Before Tax	60.36	64.53	65.25	1,414.44	95.42	106.65	79.23	84.02	70.25	76.12	370.51	1,745.76	471.18%
4	Dividend distribution						95% of par value		5% of par value	4% of par value	5.5% of par value			

#### ***Notes:***

- Year 2021: Total revenue and pre-tax profit were adjusted due to an objective factor—an unexpected dividend received from Vietnamese - French Cattle Feed Joint Stock Company (Proconco), amounting to VND 1,323.47 billion, derived from accumulated profits from 2015 to 2021.

- Year 2022: Dividend distribution at 95% of par value, equivalent to VND 1,187.41 billion.

#### **1.2.2. Assessment of business performance for the 2020–2024 term:**

Seaprodex has maintained stable business operations at the Parent Company, successfully achieving the key business and financial targets assigned annually by the General Meeting of Shareholders. The total revenue for the 2020–2024 term reached and exceeded 144% of the planned target, while pre-tax profit achieved and surpassed 371% of the target set by the General Meeting of Shareholders. The accumulated undistributed after-tax profit as of December 31, 2024, is VND 634.57 billion.

Overall, during the 2020–2024 term, most business sectors that significantly contributed to revenue and profit exceeded the assigned targets. However, the general trade business faced challenges in the import market, while sturgeon farming and trading struggled with securing a stable supply of fingerlings, leading to an insufficient supply of commercial sturgeon for the domestic market. Domestic seafood trading has not been highly effective but has actively maintained the reputation and brand image of 'SEAPRODEX.' Seaprodex has ensured stable employment and income for employees while also accumulating capital reserves for financial risk management, reinvestment, and dividend distribution to shareholders.



Investment portfolio management, financial governance, and strict cost and wage control are closely aligned with the achievement of assigned targets.

## **2. Activities of the Board of Directors in 2024:**

In accordance with the functions and duties of the Board of Directors as stipulated in the Law on Enterprises and the Charter on Organization and Operation of Seaprodex, the BOD held a total of 39 meetings in 2024, including 5 in-person meetings and 34 meetings conducted through written consultation. Additionally, opinions from BOD members were collected via the online office (electronic office) system to issue resolutions and decisions on various matters. Among these, several key issues were addressed, including the following:

- Evaluation, classification, and reward assessment for employees and managers in 2023;
- Approval of contracts and transactions between Seaprodex and related parties in 2024;
- Review of the resignation letter and request for termination of the labor contract, as well as the resignation from the positions of Member and Head of the Supervisory Board of Seaprodex submitted by Mr. Tran Phuoc Thai;
- Settlement of the wage and remuneration fund for 2023 and planning for 2024 for Seaprodex employees and managers;
- Matters related to organizing the Extraordinary General Meeting of Shareholders in 2024 for Seaprodex;
- Planning for the organization of the 2024 Annual General Meeting of Shareholders, finalizing the list of shareholders attending the 2024 AGM of Seaprodex, and approving the documents to be submitted at the 2024 AGM of Seaprodex;
- Approval of voting contents at the 2024 AGM of enterprises in which Seaprodex has equity participation (matters under the approval authority of Seaprodex's Board of Directors);
- Approval of the total credit limit policy for business operations of the entities in the investment portfolio for 2023 (matters under the approval authority of Seaprodex's Board of Directors);
- Approval of the review and supplementation of the personnel planning for the 2020–2025 period and the 2026–2031 period for the positions of General Director, Deputy General Director, and Chief Accountant of Seaprodex;
- Review, adjustment, and update of the restructuring plan for Seaprodex's real estate and land assets according to regulations and actual conditions;
- Selection of the entity to conduct the review and audit of Seaprodex's 2024 financial statements;
- Consideration of the reappointment of Seaprodex's General Director;
- Consideration of the dismissal and appointment of Seaprodex's Deputy General Director;
- Consideration of the policy on capital increase and branch dissolution at certain entities within Seaprodex's investment portfolio in 2024 (matters under the approval authority of Seaprodex's Board of Directors);



- Consideration of the dismissal and appointment of managerial positions at certain entities within Seaprodex's investment portfolio in 2024 (matters under the approval authority of Seaprodex's Board of Directors);
- Review and assessment of existing legal issues and the timeline for resolving legal obstacles related to the 2-4-6 Đồng Khởi site to determine the feasibility of leasing for commercial exploitation;
- Approval of contracts and transactions between Seaprodex and related parties in 2025;
- Approval of quarterly meetings and agenda items in accordance with regulations.

In 2024, the Board of Directors provided strict and consistent direction to the Executive Board regarding Seaprodex's business operations. The Chairman of the BOD and the assigned members regularly supervised, urged, and inspected the implementation of the decisions approved by the BOD in its meetings and the resolutions that had been issued.

### **3. The Board of Directors' Assessment of the Executive Board's Performance:**

The business performance results for 2024 indicate that the Executive Board and the collective workforce of Seaprodex have made great efforts in proactively proposing and implementing the policies set by the Board of Directors while flexibly adjusting to the actual developments at Seaprodex. The coordination between the BOD and the Executive Board has been consistently close and timely, ensuring effective handling of arising issues and urgent situations:

- The Executive Board has seriously and effectively implemented the policies set by the Board of Directors.
- Regarding the BOD's decision-making related to management tasks, the Executive Board has always provided timely proposals and recommendations.
- In daily operations management, members of the Executive Board have demonstrated strong coordination in directing activities, proactively proposing solutions to difficulties and obstacles with the common goal of safeguarding shareholders' interests, minimizing potential losses for Seaprodex, and ensuring timely reporting to the BOD in accordance with regulations.

In 2024, Seaprodex's organizational and human resources structure continued to be strengthened and supplemented with high-quality personnel and clear task assignments. The role of management in each department was enhanced, fostering high consensus and ensuring efficient operations.

### **4. Remuneration and operating expenses of the Board of Directors in 2024:**

The remuneration payments for the members of the Board of Directors in 2024 have been carried out by Seaprodex in accordance with the principles and contents approved by the General Meeting of Shareholders. A detailed report on this matter is provided in the Proposal on the remuneration report for the BOD and the Supervisory Board for 2024 and the plan for 2025, which will be presented at the 2025 Annual General Meeting of Shareholders. Additionally, this information is explicitly disclosed in the Notes to Seaprodex's audited 2024 financial statements (both separate and consolidated).

The total remuneration for BOD members in 2024 amounted to VND 600,000,000.

Other operating expenses of the BOD were carried out in strict compliance with Seaprodex's financial management regulations.



## 5. Report on Transactions Between Seaprodex and Related Parties:

No.	Name of organization/ individual	Relationship with Seaprodex	Total transaction value (VND)	Note
1.	Nam Can Seaproducts Import-Export Joint Stock Company	Subsidiary	14,561,776,000	Purchase of good
2.	Nha Be Shipbuilding & Repair Joint Stock Company	Joint Venture and Associate Company	10,909,092	Purchase of services
3.	Seaproducts Mechanical Shareholding Joint Stock Company	Joint Venture and Associate Company	18,000,000	Purchase of services
4.	Hanoi Seaproducts Import Export Joint Stock Corporation	Subsidiary	778,055,350	Sale of goods
5.	Nam Can Seaproducts Import-Export Joint Stock Company	Subsidiary	3,809,524	Sale of goods
6.	Ha Long Aquaculture Service Joint Stock Company	Joint Venture and Associate Company	71,960,000	Sale of goods
7.	Ha Long Canned Food Joint Stock Corporation	Joint Venture and Associate Company	255,808,478	Sale of services
8.	Seaproducts Mechanical Shareholding Joint Stock Company	Joint Venture and Associate Company	2,348,000	Sale of goods

## 6. Business Operation Plan for 2025:

### 6.1. General Situation Overview:

The global economy entering 2025 will continue to face numerous risks and challenges. Geopolitical crises are escalating and becoming increasingly unpredictable, particularly conflicts in Ukraine and the Middle East. Strategic competition in trade and technology among major economies remains complex, fragmented, and protectionist measures are on the rise. The risks associated with shifts in foreign policy, security, and socio-economic conditions—especially during the second term of U.S. President Donald Trump—add further uncertainty. Additionally, major economic partners of Vietnam, such as Europe, China, and Japan, are experiencing slower growth, negatively impacting Vietnam's exports, investment attraction, and tourism sector. Inflation and global interest rates are decreasing more slowly than anticipated due to protectionist trade policies and increased U.S. import tariffs, exerting upward pressure on inflation, interest rates, exchange rates, and Vietnam's financial and monetary markets. Furthermore, risks related to energy security, food security, cybersecurity, saltwater intrusion, natural disasters, and extreme climate events remain persistent threats.

Domestically, alongside the opportunities and advantages inherited from the positive recovery and economic-social stability in 2024, 2025 marks a breakthrough year in Vietnam's five-year economic development plan (2021–2025). However, the country will still have to contend with long-standing economic challenges and weaknesses, including difficulties in credit growth, rising risks of bad debt, and an unclear recovery in the real



estate market. The pressure of repaying maturing corporate bonds remains high, and several industries continue to struggle due to increasing competitive pressures. Export activities are also expected to face greater difficulties in the near future due to external factors. Additionally, exchange rate fluctuations and inflationary pressures from global markets remain underlying risks, affecting the overall stability of Vietnam's economy.

## ***6.2. Forecast of Seaprodex's Key Challenges and Opportunities in 2025:***

In 2025, alongside the challenges and opportunities arising from the broader economic context, Seaprodex will also face specific difficulties and advantages that impact all areas of business operations at both the Parent Company and its subsidiaries. One of the key challenges is the increasing instability and significant decline in Seaprodex's major revenue sources, such as dividend income—particularly from the Vietnamese - French Cattle Feed Joint Stock Company (Proconco), which accounts for the largest share—fixed asset exploitation revenue, and interest income from bank deposits. These revenue streams are the primary contributors to Seaprodex's income and profit, ensuring the company's operations and employee earnings. However, due to unforeseen external factors beyond Seaprodex's control, these revenue sources are at high risk and may experience substantial declines in 2025.

## ***6.3. Planned Targets for 2025 of the Parent Company:***

### **6.3.1. Business Plan:**

*Unit: VND*

No.	Financial Targets	Actual 2024	Plan 2025	% Plan 2025/ Actual 2024
1.	Total Revenue	143,539,148,494	155,575,914,816	108.39
2.	Total Cost	67,414,668,733	78,574,004,094	116.55
3.	Accounting Profit Before Tax	76,124,479,761	77,001,910,722	101.15
4.	Dividend distribution	Expected payout ratio of 5,5% per par value	Expected payout ratio of 5% per par value	

**6.3.2.** Regarding the implementation plan during the preparation phase for certain necessary and urgent investment proposals:

Seaprodex focuses on completing the legal procedures for land and property in Ho Chi Minh City, Ba Ria - Vung Tau, Hanoi, and Hai Phong, based on the approved land use plans granted by the competent authorities during the equitization process and the authorization for continued use after review under Decree No. 03/2025/NĐ-CP or any new favorable regulations from the laws on land, investment, and public asset management. This will ensure full legal compliance regarding land and property, enabling the implementation of investment projects that have been approved by the competent authorities.

## **6.4. Some Solutions for Implementing the 2025 Plan:**

### **6.4.1. Regarding Business and Production Organization:**

Ensure the continued stable and secure operation across all business sectors of Seaprodex; maintain strict monitoring and supervision of the activities of departments, branches, and subsidiaries; implement focused and practical execution aligned with market conditions to capitalize on all available opportunities and growth potential to enhance revenue and operational efficiency. Specifically, the following tasks:



- Fulfill the commitments among Seaprodex, Nam Can Seaproducts Import-Export Joint Stock Company (Seanamico), and Hanoi Seaproducts Import-Export Joint Stock Corporation (Seaprodex Hanoi) to promote Seaprodex-branded products in the market during holidays and festivals, targeting businesses for corporate gifting.

- Collaborate with professional entities to develop a TikTok channel and integrate AI technology into the platform; simultaneously, enhance the Fanpage to strengthen online sales channels, improve brand promotion effectiveness, and boost sales.

- Closely follow the demands of restaurant channels and value-added product manufacturing plants to develop additional business strategies, and strengthen business activities on e-commerce platforms such as Lazada, Grab, Tiki, etc., to expand distribution channels and drive revenue growth.

- From March 2025, Seaprodex will become an official member of the European Chamber of Commerce in Vietnam (EuroCham) and the Food, Agri & Aqua Business Sector Committee (FAABS). This presents an opportunity for Seaprodex to connect its subsidiaries and affiliated companies within the Seaprodex ecosystem, fostering exchanges and collaboration to develop the seafood market both domestically and internationally.

#### 6.4.2. Regarding Investment Activities:

- Closely monitor the financial investment portfolio; continue to strengthen the supervision of subsidiary operations; oversee and direct Seaprodex's representatives in addressing challenges, organizing business activities, managing, and operating enterprises; and fulfill their roles and responsibilities to contribute to achieving the company's objectives and tasks as assigned by the General Meeting of Shareholders.

- Review and finalize the legal aspects of land use to ensure that the business operations and partnerships involving fixed assets attached to the land comply with regulations and are conducted effectively, while not affecting the readiness for handing over cleared land when there is a resolution from the Board of Directors and approval from competent authorities for project implementation at Seaprodex's land and property sites.

- Implement and finalize the legal procedures for land use and investment processes to ensure the timely and compliant management and execution of investment projects approved by the competent authorities.

- In Q2 and Q3 of 2025, Seaprodex, in collaboration with De Heus Animal Nutrition (De Heus Group), will conduct in-depth surveys and research on aquatic seed production activities. At the same time, it will coordinate with Seanamico to study and survey farming areas, including super-intensive recirculating aquaculture systems (this research is part of a study by the Department of Science and Technology and the Department of Agriculture and Rural Development of Ca Mau Province, in collaboration with the Research Institute for Aquaculture No. 2 and sponsoring enterprises, including De Heus Group, this study has achieved success and is currently being implemented in a pilot farming model in Ca Mau Province)

- According to the plan, in Q4/2025, a new joint-stock company will be established based on the collaboration between Seaprodex, De Heus Group, and Seanamico to implement the farming of 10 hectares of commercial shrimp (including black tiger shrimp and white-leg shrimp) using a super-intensive farming model in Ca Mau Province.

#### 6.4.3. Regarding Human Resources Organization and Administrative Management:

- Review, supplement, and consolidate the personnel structure of Seaprodex and its affiliated units in alignment with the business operation plan and the management of



Seaprodex's resources (human resources, capital, land fund, etc.); consistently ensure compliance with labor regulations, security, confidentiality, and fire prevention measures.

- Review and adjust Seaprodex's regulations and policies to ensure compliance with newly issued legal documents and operational requirements at Seaprodex.

#### **6.4.4. Regarding Corporate Governance, Capital Management, and Other Activities:**

- Prepare the summary and report on the implementation of the 2024 Annual General Meeting of Shareholders resolution; organize the 2025 AGM of Seaprodex and promptly implement the AGM resolution after the meeting.

- Continue coordinating efforts to resolve obstacles for State Capital and Investment Corporation (SCIC) to complete the divestment of state capital in Seaprodex as soon as possible; in the event that divestment cannot yet be carried out, propose that SCIC consider and decide on restructuring and setting a long-term strategic direction for Seaprodex.

### **7. Business Operation Plan for the 2025–2029 Term:**

#### **7.1. General Objectives:**

- Foster unity, consensus, and determination to achieve the highest possible completion of business and financial targets, as well as the development goals assigned by the General Meeting of Shareholders.

- Continue implementing the divestment of state capital in Seaprodex and execute the process in accordance with the approvals granted by the competent authorities.

#### **7.2. Specific Objectives:**

- Strengthen leadership, management, and effective coordination in production and trade activities between Seaprodex and its member enterprises, particularly in seafood processing, export, and domestic seafood business, to enhance the overall efficiency of Seaprodex and its affiliated companies. Additionally, reinforce and develop the competitive advantages and brand value of 'SEAPRODEX' both domestically and internationally.

- Implement and complete the legal procedures for land use and investment processes to ensure the timely and compliant management and execution of investment projects approved by the competent authorities.

- With the principle of developing a sustainable seafood value chain to ensure quality from breeding stock, feed, and farming processes to processing and distribution, Seaprodex is conducting research and fostering collaboration in aquatic seed production, particularly in broodstock, to establish an aquatic hatchery. Additionally, Seaprodex is participating in a pilot model for super-intensive shrimp farming. As part of this initiative, a joint-stock company will be established through a partnership between Seaprodex, De Heus Group, and Seanamico to develop 10 hectares of sustainable shrimp farming in 2025, with the goal of expanding the farming area to approximately 100 hectares in Ca Mau Province by 2029. Seaprodex will continuously enhance productivity and product quality while integrating advanced technology and innovative nutritional solutions to optimize production efficiency.

- Based on the assumption that Seaprodex's business operations remain stable in the coming years, along with growth in revenue from land utilization and dividend income (particularly from Proconco), Seaprodex aims to achieve a minimum annual revenue growth of 8%, a profit growth rate of at least 5%, and a minimum annual dividend payout of 5% to shareholders. Specifically, the targets are as follows:

No.	Financial Targets	2025	2026	2027	2028	2029	Term (2025-2029)
1.	Revenue (8% per year)	155.58	168.02	181.46	195.98	211.66	912.70
2.	Pre-tax profit (5% per year)	77.00	80.85	84.89	89.14	93.60	425.48

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

Respectfully ./.

**Nơi nhận:**

- As above;
- BOD, BOS of Seaprodex;
- The person in charge of company administration;
- Archived: Clerk, Secretary of the BOD.

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



**Mr. Hoang Ngoc Thach**





*Ho Chi Minh City, March 31<sup>th</sup>, 2025*

**REPORT ON THE ACTIVITIES OF BOARD OF SUPERVISORS  
IN 2024**

To: - Shareholders of Vietnam Seaproducts Joint Stock Corporation  
- Board of Directors of Seaprodex  
- Executive Board of Seaprodex

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the duties and authorities of the Board of Supervisors as stipulated in the Law on Enterprises and the Charter on Organization and Operation of Vietnam Seaproducts Joint Stock Corporation (Seaprodex);

Pursuant to the Minutes of the Board of Supervisors' Meeting No. 27/BBH-TSVN-BKS dated March 31, 2025, of the Board of Supervisors (BOS) of Seaprodex;

Pursuant to the inspection, evaluation, and analysis conducted by the Board of Supervisors regarding the Seaprodex's business operations and 2024 financial statements;

The Board of Supervisors reports to the General Meeting of Shareholders on the activities of the Board of Supervisors in 2024 as follows:

**I. Evaluation of business performance and financial position of Seaprodex in 2024:**

**1. Business performance of Seaprodex in 2024:**

In 2024, Seaprodex achieved business results with key indicators as follows:

*Unit: VND*

	Indicator	Plan for 2024	Result of 2024	% Result/Plan
1	Revenue	143.578.888.055	143.539.148.494	99,97
2	Expense	73.320.238.104	67.414.668.733	91,95
3	Profit before tax	70.258.649.951	76.124.479.761	108,35

**2. Evaluation of the financial position of Seaprodex in 2024:**

**2.1. Preparation of the financial statements for 2024:**

The financial statements for 2024 were prepared by Seaprodex in accordance with the regulations specified in Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance.

**2.2. Financial position as of December 31, 2024:**



### 2.1.1. Current assets:

As of December 31, 2024, the total value of current assets was VND 348,065,263,629, including the following items:

- Cash and demand deposits: VND 275.470.207.063;
- Short-term receivables: VND 26,509,992,277;
- Inventories: VND 10,104,048,212;

### 2.2.2. Long-term assets:

As of December 31, 2024, Seaprodex had fixed assets amounting to VND 29,217,779,784.

### 2.2.3. Liabilities:

As of December 31, 2024, Seaprodex had total liabilities of VND 72,952,759,163, including:

- Current liabilities: VND 57.013.125.890.
- Long-term liabilities: VND 28.262.664.652.

### 2.2.4. Equity:

As of December 31, 2024, Seaprodex had total equity value was VND 1,895,541,113,436, primarily consisting of shareholders' equity of VND 1,250,000,000,000, Investment and development Fund of VND 11,060,891,094, and undistributed after-tax profit of VND 634,576,172,342.

### 2.3. Key financial indicators:

Indicator	2022	2023	2024
1. Operating efficiency			
Asset turnover ratio	0,041	0,040	0,043
Equity turnover ratio	0,05	0,05	0,04
Inventory turnover ratio	6,95	6,33	4,86
2. Liquidity ratio			
Quick ratio	0,05	3,94	4,83
Current ratio	1,56	7,04	6,11
3. Financial strength			
Short-term Debt to Total Assets Ratio	0,11	0,00	0,00
Short-term Debt to Equity Ratio	0,14	0,00	0,00
Long-term Debt to Total Assets Ratio	0,00	0,00	0,00
Long-term Debt to Equity Ratio	0,00	0,00	0,00
4. Profitability			
Gross Profit Margin	40,57%	42,44%	47,56%
Gross Profit to Total Assets Ratio	2,06%	1,81%	2,03%
ROA (Return on Assets)	4,31%	3,84%	3,56%
ROE (Return on Equity)	5,30%	4,00%	3,70%

## 2.4. General comments:

According to the opinion of the Board of Supervisors, the 2024 financial statements prepared by Seaprodex accurately and reasonably reflects the financial position of Seaprodex as of December 31, 2024, in all key aspects.

The total revenue for 2024 nearly achieved the target set by the General Meeting of Shareholders, with pre-tax profit increasing by 8.35% due to the cost-saving efforts of the Executive Board. Overall, the core business operations were conducted in accordance with the established plan. The coordination with affiliated entities was effectively carried out, ensuring a stable dividend flow for Seaprodex.

## II. Oversight results of the Board of Directors (BOD), Executive Board, and Other Management Personnel:

### 1. Board of Directors:

In 2024, the members of the Board of Directors carried out their duties and functions in accordance with the provisions of the Charter and the Regulations on BOD operations, provided direction for the execution of Seaprodex's business activities in alignment with the Resolutions of the General Meeting of Shareholders.

In 2024, the Board of Directors held meetings and issued Resolutions and Decisions, addressing several key matters as follows:

No.	Resolution/Decision No.	Date	Content	Approval rate
1.	04/NQ-TSVN-HĐQT	16/01/2024	Resolution on the evaluation, classification, and commendation of Managers for 2023	5/5
2.	06/QĐ-TSVN- HĐQT	16/01/2024	Decision on the recognition of evaluation results, classification, emulation titles, and forms of commendation for the Managers of Seaprodex for 2023	
3.	05/NQ-TSVN-HĐQT	16/01/2024	Resolution on Commendation for Employees for 2023	5/5
4.	07/QĐ-TSVN- HĐQT	16/01/2024	Decision on Awarding Certificates of Commendation by the Chairman of the Board of Directors to Seaprodex Employees for 2023	
5.	08/NQ-TSVN-HĐQT	19/01/2024	Resolution on the Board of Directors' Meeting for the Fourth Quarter of 2023 dated January 19, 2024 (physical meeting)	5/5
6.	09/NQ-TSVN-HĐQT	19/01/2024	Resolution on the approval of contracts and transactions between Seaprodex and related parties for 2024	5/5
7.	13/NQ-TSVN-HĐQT	06/02/2023	Resolution on the Request for Termination of the Labor Contract and	5/5



			Resignation from the Positions of Member and Head of the Supervisory Board of Seaprodex by Mr. Tran Phuoc Thai	
8.	17/NQ-TSVN-HĐQT	27/02/2024	Resolution on the Settlement of the Salary and Remuneration Fund for 2023 and the Plan for 2024 for Employees and Managers of Seaprodex	5/5
9.	18/NQ-TSVN-HĐQT	01/3/2024	Resolution on the Organization Plan and Documents for the Extraordinary General Meeting of Shareholders in 2024 of Vietnam Seaproducts Joint Stock Corporation	5/5
10.	19/NQ-TSVN-HĐQT	06/3/2024	Resolution on the Plan for Organizing the 2024 Annual General Meeting of Shareholders and the Closing of the Shareholder List for the 2024 Annual General Meeting of Vietnam Seaproducts Joint Stock Corporation	5/5
11.	27/NQ-TSVN-HĐQT	15/3/2024	Resolution on the Voting at the Board of Directors' Meeting on March 15, 2024, to Approve the General Meeting Documents; and Voting at the 2024 Annual General Meeting of Shareholders of Nam Can Seaproducts Import-Export Joint Stock Company	5/5
12.	30/NQ-TSVN-HĐQT	19/3/2024	Resolution on the Voting at the Board of Directors' Meeting scheduled for March 22, 2024, to Approve the General Meeting Documents and Voting at the 2024 Annual General Meeting of Shareholders of Vietnam Fishery Mechanical Shipbuilding Joint Stock Company	5/5
13.	28/NQ-TSVN-HĐQT	18/3/2024	Resolution on the Voting at the Board of Directors' Meeting scheduled for March 19, 2024, to Approve the General Meeting Documents and Voting at the 2024 Annual General Meeting of Shareholders of Danang Seaproducts Import - Export Corporation	5/5
14.	31/NQ-TSVN-HĐQT	20/3/2024	Resolution on the Personnel of the Capital Representative of Seaprodex at Viet - Nga Seaproducts Company Limited	5/5
15.	35/QĐ-TSVN- HĐQT	21/3/2024	Decision on the Termination of the Appointment and Appointment of the Authorized Representative for Seaprodex's Investment in Viet - Nga	

			Seaproducts Joint Venture Company (Seaprimfco)	
16.	32/NQ-TSVN-HĐQT	21/3/2024	Resolution on the Voting at the Board of Directors' Meeting scheduled for March 22, 2024, to Approve the General Meeting Documents and Voting at the 2024 Annual General Meeting of Shareholders of Hanoi Seaproducts Import-Export Joint Stock Company	5/5
17.	36/QĐ-TSVN- HĐQT	21/3/2024	Decision on the Termination of the Appointment and Appointment of the Authorized Representative for Seaprodex's Investment in Hanoi Seaproducts Import-Export Joint Stock Company	
18.	37/NQ-TSVN-HĐQT	22/3/2024	Resolution on the Voting at the Board of Directors' Meeting on March 25, 2024, to Approve the General Meeting Documents; and Voting at the 2024 Annual General Meeting of Shareholders of Seaproducts Mechanical Shareholding Joint Stock Company	5/5
19.	38/NQ-TSVN-HĐQT	22/3/2024	Resolution on the Cancellation of the Extraordinary General Meeting of Shareholders in 2024 of Vietnam Seaproducts Joint Stock Corporation as Requested by 03 Members of the Board of Directors of Seaprodex	5/5
20.	43/NQ-TSVN-HĐQT	28/3/2024	Resolution on the Settlement of the Salary and Remuneration Fund for Employees and Managers of Seaprodex for 2023	5/5
21.	46/NQ-TSVN-HĐQT	02/4/2024	Resolution on the Election of an Additional Member of the Board of Directors for the 2022–2027 Term of Danang Seaproducts Import - Export Corporation	5/5
22.	48/NQ-TSVN-HĐQT	05/4/2024	Resolution on the Board of Directors' Meeting for the First Quarter of 2024 dated April 5, 2024 (physical meeting)	5/5
23.	57/NQ-TSVN-HĐQT	05/4/2024	Resolution on the Termination of the Position of Deputy General Director of Vietnam Seaproducts Joint Stock Corporation	5/5
24.	58/NQ-TSVN-HĐQT	05/4/2024	Decision on the Termination of the Position of Deputy General Director of	



			Vietnam Seaproducts Joint Stock Corporation	
25.	60/NQ-TSVN-HĐQT	22/4/2024	Resolution on the Request for Approval of the Salary and Remuneration Fund Plan for Employees and Managers of Seaprodex for 2024	5/5
26.	65/NQ-TSVN-HĐQT	10/5/2024	Resolution on the Termination of Operations of the Branch – Fisheries Resource Development Company and Borrowing Funds to Implement the 2024 Production and Business Plan of Danang Seaproducts Import - Export Corporation from Financial Institutions	5/5
27.	67/NQ-TSVN-HĐQT	29/5/2024	Resolution on the Approval of the Review and Addition of the Personnel Planning for the 2020-2025 Period and the 2026-2031 Period for the Positions of General Director, Deputy General Director, and Chief Accountant of Vietnam Seaproducts Joint Stock Corporation	5/5
28.	68/QĐ-TSVN- HĐQT	29/5/2024	Decision on the Approval of the Review and Addition of Leadership and Management Personnel Planning for the Positions of General Director, Deputy General Director, and Chief Accountant for the 2020–2025 Period at Vietnam Seaproducts Joint Stock Corporation	
29.	69/QĐ-TSVN- HĐQT	29/5/2024	Decision on the Approval of the Leadership and Management Personnel Planning for the Positions of General Director and Deputy General Director for the 2026–2031 Period at Vietnam Seaproducts Joint Stock Corporation	
30.	75/NQ-TSVN-HĐQT	14/6/2024	Resolution on the Review, Adjustment, and Update of the Restructuring of Vietnam Seaproducts Joint Stock Corporation's Real Estate and Property Assets in Compliance with Regulations and Actual Conditions	5/5
31.	78/NQ-TSVN-HĐQT	18/6/2024	Resolution on the Dismissal and Appointment of the Chief Accountant cum Director of the Economic and Financial Department of Hanoi Seaproducts Import-Export Joint Stock Corporation	5/5
32.	79/NQ-TSVN-HĐQT	20/6/2024	Resolution on the Selection of the Entity to Conduct the Review and Audit of the	5/5

			2024 Financial Statements of Vietnam Seaproducts Joint Stock Corporation	
33.	83/NQ-TSVN-HĐQT	17/7/2024	Resolution on the Consideration of Mr. Mai Xuan Phong's Leave Request - Member of the Board of Directors cum General Director of Seaprodex <i>(Mr. Mai Xuan Phong is not entitled to vote on this matter)</i>	4/4
34.	85/NQ-TSVN-HĐQT	26/7/2024	Resolution on the Board of Directors' Meeting for the Second Quarter of 2024 dated July 26, 2024 (physical meeting)	5/5
35.	88/NQ-TSVN-HĐQT	26/8/2024	Resolution on the Approval of the Plan for Reappointment of the General Director of Vietnam Seaproducts Joint Stock Corporation	5/5
36.	95/NQ-TSVN-HĐQT	12/9/2024	Resolution on the Dismissal of the Chief Accountant and the Appointment of the Head of Accounting cum Director of the Economic and Financial Department of Hanoi Seaproducts Import-Export Joint Stock Corporation	5/5
37.	92/NQ-TSVN-HĐQT	09/9/2024	Resolution on the Board of Directors' Meeting dated September 9, 2024 (physical meeting)	5/5
38.	99/NQ-TSVN-HĐQT	10/10/2024	Resolution on the Reappointment of the General Director of Vietnam Seaproducts Joint Stock Corporation	5/5
39.	100/QĐ-TSVN-HĐQT	10/10/2024	Decision on the Reappointment of the General Director of Vietnam Seaproducts Joint Stock Corporation	
40.	102/NQ-TSVN-HĐQT	25/10/2024	Resolution on the Board of Directors' Meeting dated October 25, 2024 (physical meeting)	5/5
41.	107/NQ-TSVN-HĐQT	15/11/2024	Resolution on the Plan for Reappointment of the Deputy General Director of Vietnam Seaproducts Joint Stock Corporation	5/5
42.	108/NQ-TSVN-HĐQT	18/11/2024	Resolution on the Policy of Issuing Shares to Increase Charter Capital of Nam Can Seaproducts Import-Export Joint Stock Company	3/5
43.	111/NQ-TSVN-HĐQT	25/11/2024	Resolution on the Review and Assessment of Existing Legal Issues and the Timeline for Resolving Legal	3/5



			Obstacles of the 2-4-6 Dong Khoi Property to Provide a Basis for Further Consideration of the Leasing Duration for Exploitation	
44.	112/NQ-TSVN-HĐQT	28/11/2024	Resolution on the Plan to Appoint an Additional Deputy General Director of Vietnam Seaproducts Joint Stock Corporation	5/5
45.	117/NQ-TSVN-HĐQT	06/12/2024	Resolution on the Termination of Operations of the Ho Chi Minh City Branch of Hanoi Seaproducts Import-Export Joint Stock Corporation	5/5
46.	120/NQ-TSVN-HĐQT	16/12/2024	Resolution on the Reappointment of the Deputy General Director of Vietnam Seaproducts Joint Stock Corporation	5/5
47.	121/QĐ-TSVN-HĐQT	16/12/2024	Decision on the Reappointment of the Deputy General Director of Vietnam Seaproducts Joint Stock Corporation	
48.	123/NQ-TSVN-HĐQT	18/12/2024	Resolution on the Review of Dismissal and Appointment of the Chief Accountant, Review of Transactions with Related Parties of the Company in 2025, and Review of the Credit Limit for 2025 of Nam Can Seaproducts Import-Export Joint Stock Company	5/5
49.	124/NQ-TSVN-HĐQT	18/12/2024	Resolution on the Appointment of the Deputy General Director of Vietnam Seaproducts Joint Stock Corporation	5/5
50.	125/QĐ-TSVN-HĐQT	18/12/2024	Decision on the Appointment of the Deputy General Director of Vietnam Seaproducts Joint Stock Corporation	
51.	126/NQ-TSVN-HĐQT	24/12/2024	Resolution on the Approval of Contracts and Transactions between Seaprodex and Related Parties for 2025	5/5

## ***2. Executive Board and other management personnel:***

The Executive Board has timely organized and properly implemented the Resolutions and Decisions of the Board of Directors.

The management and executive activities, as well as the implementation of business operations, have been conducted in compliance with applicable laws and the directives of Seaprodex's Board of Directors.

The financial management and labor management have been carried out by the Executive Board in accordance with current regulations.



### **III. Assessment of the coordination between the Board of Supervisors and the Board of Directors, CEO, and Shareholders:**

The Board of Directors, Board of Supervisors, and CEO regularly communicated and exchanged information, collaborating effectively in the business activities of Seaprodex, and fulfilling the tasks assigned by the General Meeting of Shareholders in 2024.

In the first half of 2024, the Board of Supervisors participated in all meetings of the Board of Directors and provided comments and recommendations to the Board of Directors and the Executive Board during these meetings. Throughout the first half of 2024, the Board of Supervisors continued to monitor and support Seaprodex in reviewing and offering suggestions to the Board of Directors and the Executive Board in improving existing issues within Seaprodex to enhance the company's operational efficiency.

Resolutions, Decisions, and important documents issued by the Board of Directors and the Executive Board were promptly and fully provided to the Board of Supervisors, in the same manner and at the same time as they were shared with the Board of Directors.

The Board of Supervisors' right to access information was duly ensured.

In 2024, no shareholders submitted any recommendations or requests for audits concerning the Board of Directors or the CEO.

### **IV. Key activities, remunerations, and expenses of the Board of Supervisors in 2024:**

#### ***1. Key activities of the Board of Supervisors in 2024:***

In 2024, the Board of Supervisors convened four meetings to discuss and approve the following matters: The Board of Supervisors' report presented at the 2024 Annual General Meeting of Shareholders; The election of the Head of the Board of Supervisors for the 2022–2025 term; The proposal for selecting an auditing firm to review and audit of the 2024 financial statements of Vietnam Seaproducts Joint Stock Corporation; and The Board of Supervisors' report for the first half of 2024.

The Board of Supervisors consistently ensured the implementation of its regular activities, including:

- Overseeing the Board of Directors and the CEO in the management and administration of Seaprodex, as well as in executing the Resolutions of the General Meeting of Shareholders for 2024 and the Resolutions and Decisions of the Board of Directors;
- Reviewing the reasonableness, legality, accuracy, and prudence of the Executive Board in business management, accounting, statistical organization, and financial statement preparation;
- Monitoring Seaprodex's operations to ensure compliance with the law, Seaprodex's Charter, and Resolutions of the General Meeting of Shareholders;
- Presenting the Board of Supervisors' report at the 2024 Annual General Meeting of Shareholders;
- Submitting to the Board of Directors (as authorized by the General Meeting of Shareholders) for selecting an independent auditing firm to audit the 2024 financial statements.



The Board of Supervisors worked closely with the Board of Directors and the Executive Board in supervisory and inspection activities while maintaining its independence in performing its assigned functions and duties.

## ***2. Remunerations and operational expenses of the Board of Supervisors in 2024:***

The remuneration for the Board of Supervisors in 2024 is being disbursed by Seaprodex in accordance with the principles and provisions approved by the 2024 General Meeting of Shareholders.

## **VI. Assessments and Recommendations:**

Assessment of Seaprodex by the Board of Supervisors in 2024:

- Thanks to the efforts of the Executive Board and all employees, Seaprodex achieved relatively positive business results in 2024, despite ongoing macroeconomic challenges and weak market demand, which have prevented food and retail businesses from recovering their expected revenue and profit levels. The Executive Board made substantial efforts to optimize costs, resulting in an 8.35% increase in pre-tax profit compared to the target approved by the 2024 General Meeting of Shareholders 2024. Additionally, key issues materially affecting the business operations of member companies, such as the renewal of land use rights for Hanoi Seaproducts Import Export Joint Stock Corporation, have been successfully addressed. Subsidiaries and affiliates facing operational difficulties have also shown notable improvements in 2024.

- However, several outstanding issues remain, particularly regarding the management and leasing of real estate assets under Seaprodex's control. There is also a need to strengthen and enhance the efficiency of aquaculture and seafood trading activities.

- Furthermore, certain unresolved issues persist within subsidiaries and affiliates, such as the handling of non-performing debts at Hanoi Seaproducts Import Export Joint Stock Corporation and issues related to capital contributions to New City Da Nang Joint Stock Company by Danang Seaproducts Import Export Joint Stock Corporation. The Board of Supervisors has previously raised concerns about these issues in past reports.

- The operational efficiency of certain subsidiaries and affiliates remains suboptimal, with managed assets not being utilized to their full potential or in alignment with Seaprodex's strategic direction.

Recommendations to the Board of Directors and Executive Board of Seaprodex:

- The Executive Board is proposed to continue conducting thorough analyses and exercising prudence in formulating the 2025 business plan for submission to the General Meeting of Shareholders. The business plan should balance growth objectives with feasibility, based on a detailed assessment of macroeconomic conditions, industry outlook, and the growth targets set by the General Meeting of Shareholders.

- The Executive Board should continue directing Seaprodex's representatives at subsidiaries and affiliates to resolve any outstanding issues as they arise, promptly report operational developments to Seaprodex, and propose measures to enhance the performance of member enterprises.

- The Executive Board should further review and finalize the legal documentation for the land areas currently under Seaprodex's management and use.

The above constitutes the activities report of the Seaprodex's Board of Supervisors for the year 2024.

Respectfully./.

***Recipients:***

- *As stated above;*
- *Board of Supervisors;*
- *Archived: Clerk, BOD Secretary.*

ON BEHALF OF  
BOARD OF SUPERVISORS  
HEAD OF BOARD OF SUPERVISORS



Dang Phuong Lan







**VIETNAM SEAPRODUCTS  
JOINT STOCK CORPORATION**

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

No.: /BB-ĐHĐCĐ

*Da Lat City, April 26<sup>th</sup>, 2025*

**MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS OF VIETNAM SEAPRODUCTS  
JOINT STOCK CORPORATION**

Company's name : Vietnam Seaproducts Joint Stock Corporation  
Headquarters : 2-4-6 Dong Khoi Street, Ben Nghe Ward, District 1, HCMC  
Business : 0310745210, initially issued by the Ho Chi Minh City Department of  
Registration Planning and Investment on March 31, 2011; amended for the second  
Certificate time on April 17, 2015; the third time on November 8, 2018; and the  
fourth time on August 16, 2023  
Time : 1:30 PM, April 26<sup>th</sup>, 2025  
Venue : Terracotta Hotel & Resort Da Lat, Functional Zone 7.9, Tuyen Lam  
Lake Tourist Area, Ward 3, Da Lat City, Lam Dong Province

**CONTENT AND PROCEEDINGS OF THE GENERAL MEETING**

**I. OPENING, ATTENDEES, AND VALIDITY OF THE MEETING**

**1. Opening and Attendees:**

At 14:00 on April 26<sup>th</sup>, 2025, Mr. Nguyen Manh Tuan Vu, on behalf of the Organizing Committee of the 2025 Annual General Meeting of Shareholders (GMS) of Vietnam Seaproducts Joint Stock Corporation (Seaprodex), announced the purpose of the meeting and introduced the attending delegates.

**2. Report on shareholder eligibility verification:**

The Organizing Committee assigned the Shareholder Eligibility Verification Committee, consisting of the following three members:

- **Ms. Cao Thi Minh Huyen** – Deputy Head of the Human Resources & Administration Department of Seaprodex, Head of the Committee;
- **Mr. Luu Manh Cuong** – Portfolio Management Department Officer of Seaprodex, Member;
- **Mr. Ngo Quoc Tung** – Portfolio Management Department Officer of Seaprodex, Member.

Ms. Cao Thi Minh Huyen, on behalf of the Shareholder Eligibility Verification Committee, presented the verification of shareholder eligibility results as follows:



The total number of shareholders summoned to attend the GMS was ..... shareholders, representing ownership of 124,990,500 shares, equivalent to 100% of the total voting shares invited to the meeting (as Seaprodex currently holds 9,500 treasury shares). At the time of the GMS's opening, at 14:00 on April 26<sup>th</sup>, 2025, the total number of shareholders present was ....., including: ..... shareholders attending in person, ..... shareholders attending via proxy. Together, these shareholders represented ..... shares, accounting for ..... % of the total voting shares.

Pursuant to the Charter of Organization and Operation of Seaprodex, the 2025 Annual Meeting of Shareholders met the necessary conditions to proceed.

## **II. MAIN CONTENTS OF THE GENERAL MEETING**

### **1. Election of the Chairing Committee, the Vote Counting Committee, and the Secretariat:**

The General Meeting proceeded with the election of the Chairing Committee, the Secretariat, and the Vote Counting Committee as follows:

#### **1.1. Election of Chairing Committee:**

List of Chairing Committee members:

1. Mr. Hoang Ngoc Thach: Chairman of the Board of Directors (BOD) of Seaprodex – Chairperson of the Meeting.
2. Mr. Mai Xuan Phong: BOD Member cum General Director of Seaprodex – Member.
3. Mr. Dinh Tien Long: BOD Member of Seaprodex – Member.

The General Meeting approved the composition of the Chairing Committee by raising Voting Ballots, with the following results:

- Number of shares voting in favor: ..... share(s), accounting for ..... % of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for ..... % of the total shares attending the General Meeting.

#### **1.2. Election of the Secretariat:**

List of the Secretariat members:

- Ms. Pham Thi Thuy Hang: Secretary of the Board of Directors of Seaprodex – Secretary of the General Meeting.

The General Meeting approved the composition of the Secretariat by raising Voting Ballots, with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

### **1.3. Election of the Vote Counting Committee:**

List of the Vote Counting Committee members:

1. Mr. Tran Huu Hoang, Head of the Portfolio Management Department of Seaprodex – Head of the Committee;
2. Ms. Do Thi Viet Hoa, Head of the Sales Department of Seaprodex – Member;
3. Mr. Luu Manh Cuong, Portfolio Management Department Officer of Seaprodex – Member.

The General Meeting approved the composition of the Vote Counting Committee by raising Voting Ballots, with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

## **2. Approval of the 2025 GMS Agenda and the Working and Voting Regulations**

### **2.1. Approval of the 2025 GMS Agenda:**

On behalf of the Chairing Committee, Mr. Hoang Ngoc Thach presented the 2025 GMS Agenda.

The General Meeting approved the 2025 GMS Agenda by raising Voting Ballots, with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.



## **2.2. Approval of the Working and Voting Regulations of the General Meeting:**

On behalf of the Chairing Committee, Mr. Hoang Ngoc Thach presented the the Working and Voting Regulations of the General Meeting.

The General Meeting approved the Working and Voting Regulations by raising Voting Ballots, with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

## **3. Presentation and Discussion of Reports and Proposals:**

### **3.1. Presentation of Reports and Proposals:**

Mr. Mai Xuan Phong, on behalf of the Chairing Committee, presented the Board of Directors' Report at the 2025 Annual General Meeting of Shareholders.

Ms. Dang Phuong Lan, on behalf of the Board of Supervisors of Seaprodex, presented the Report on the activities of Board of Supervisors in 2024 and Proposal No. .... /TTr-TSVN-BKS dated ..... /4/2025 for selecting an auditing firm to review and audit the 2025 financial statements of Seaprodex.

Mr. Dinh Tien Long, on behalf of the Chairing Committee, presented the following Proposals:

- + Proposal No. .... /TTr-TSVN-HĐQT dated ..... /4/2025 regarding the approval of Seaprodex's audited Financial Statements (Separate and Consolidated) for 2024;
- + Proposal No. .... /TTr-TSVN-HĐQT dated ..... /4/2025 regarding the approval of the 2024 profit distribution plan of Seaprodex;
- + Proposal No. .... /TTr-TSVN-HĐQT dated ..... /4/2025 regarding the approval of certain business and production plan targets for 2025;
- + Proposal No. .... /TTr-TSVN-HĐQT dated ..... /4/2025 regarding the approval of the report on remunerations, salaries/bonuses, operating expenses of the Board of Directors, Board of Supervisors in 2024 and payment plan for 2025.

### **3.2. Discussion at the General Meeting:**

.....

### **3.3. Conclusions of the Chairing Committee on matters requiring voting:**

Mr. Hoang Ngoc Thach, on behalf of the Chairing Committee, presented the conclusions on matters requiring voting at the meeting, as presented by Mr. Mai Xuan Phong, Mr. Dinh Tien Long, and Ms. Dang Phuong Lan.

#### **4. Voting on the Approval of Reports and Proposals; and Election of the Board of Directors and Board of Supervisors Members for the 2025 – 2029 Term of Seaprodex:**

##### **4.1. Second Report on Shareholder Qualification Verification:**

Ms. Cao Thi Minh Huyen, Head of the Shareholder Qualification Verification Committee, provided an updated report on the verification of shareholders qualification to attend the GMS as follows:

As of ..... on April 26th, 2025, the total number of shareholders (both direct owners and authorized representatives) present and eligible to attend the GMS was ..... shareholders, representing ..... shares, accounting for .....% of the total voting shares.

##### **4.2. Voting process**

Mr. Hoang Ngoc Thach presided over the voting process for the Reports and Proposals presented by Mr. Mai Xuan Phong, Mr. Dinh Tien Long, and Mr. Tran Phuoc Thai through marking the Voting Ballots.

##### **4.3. Election of Members of the Board of Directors and Board of Supervisors for the 2025 – 2029 term**

##### **4.3.1. Approval of the Regulations on nomination, self-nomination, and election of Members of the Board of Directors and Board of Supervisors for the 2025 – 2029 term at the 2025 Annual General Meeting of Shareholders**

Mr. Mai Xuan Phong presented the Draft Regulations on nomination, self-nomination, and election of Members of the Board of Directors and Board of Supervisors for the 2025 – 2029 term at the 2025 Annual General Meeting of Shareholders and announced the list of candidate dossiers for nomination and self-nomination for the election of the Board of Directors and Board of Supervisors for the 2025 – 2029 term.

The General Meeting approved the Regulations on nomination, self-nomination, and election of Members of the Board of Directors and Board of Supervisors for the 2025 – 2029 term by raising Voting Ballots, with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.



No additional shareholders or groups of shareholders self-nominated further candidates for the Board of Directors and Board of Supervisors.

#### **4.3.2. Approval of the list of candidates for the election of Members of the Board of Directors and Board of Supervisors for the 2025 – 2029 term**

4.3.2.1. Mr. Mai Xuan Phong sought the opinion of the General Meeting on the approval of the list of candidates for the election of members of the Board of Directors of Seaprodex for the 2025 – 2029 term. The list of candidates for the Board of Directors for the 2025 – 2029 term is as follows:

- + Mr./Ms. .... ;
- + Mr./Ms. .... ;
- + Mr./Ms. .... ;
- + Mr./Ms. .... ;
- + Mr./Ms. .... ;
- + Mr./Ms. .... ;

With the above list, the General Meeting approved it by raising Voting Ballots, with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

4.3.2.2. Mr. Mai Xuan Phong sought the opinion of the General Meeting on the approval of the list of candidates for the election of members of the Board of Supervisors of Seaprodex for the 2025 – 2029 term. The list of candidates for the Board of Supervisors for the 2025 – 2029 term is as follows:

- + Mr./Ms. .... ;
- + Mr./Ms. .... ;
- + Mr./Ms. .... ;
- + Mr./Ms. .... ;

With the above list, the General Meeting approved it by raising Voting Ballots, with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

#### **4.3.3. Voting for the election of Members of the Board of Directors and Board of Supervisors for the 2025 – 2029 term**

Mr. Tran Huu Hoang, Head of the Vote-Counting Committee, provided instructions on how to fill in the Election Ballots and presided over the voting process for the election of members of the Board of Directors and Board of Supervisors for the 2025 – 2029 term.

### **5. Voting results on the approval of Reports and Proposals; and election results for the Board of Directors and Board of Supervisors for the 2025 – 2029 term:**

#### **5.1. Voting results on the approval of Reports and Proposals:**

Mr. Tran Huu Hoang, Head of the Vote Counting Committee, announced the voting results on the approval of Reports and Proposals at the General Meeting by marking the Voting Ballots, as follows:

##### **5.1.1. Report of the Board of Directors at the 2025 GMS:**

The General Meeting approved the Report of the Board of Directors at the 2025 GMS with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

##### **5.1.2. Report on the activities of the Board of Supervisors in 2024:**

The General Meeting approved the Report on the activities of the Board of Supervisors in 2024 with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

##### **5.1.3. Proposal No. ..../TTr-TSVN-BKS dated ..../4/2025 for selecting an auditing firm to review and audit the 2025 financial statements of Seaprodux:**



The General Meeting approved the Proposal No. ..../TTr-TSVN-BKS dated ..../4/2025 for selecting an auditing firm to review and audit the 2025 financial statements of Seaprodex with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

**5.1.4. Proposal No. ..../TTr-TSVN-HĐQT dated ..../4/2025 regarding the approval of the audited Financial Statements (Separate and Consolidated) for the year 2024 of Vietnam Seaproducts Joint Stock Corporation:**

The General Meeting approved the Proposal No. ..../TTr-TSVN-HĐQT dated ..../4/2025 regarding the approval of the audited Financial Statements (Separate and Consolidated) for the year 2024 of Vietnam Seaproducts Joint Stock Corporation with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

**5.1.5. Proposal No. ..../TTr-TSVN-HĐQT dated ..../4/2025 regarding the approval of the profit distribution plan for 2024 of Vietnam Seaproducts Joint Stock Corporation:**

The General Meeting approved the Proposal No. ..../TTr-TSVN-HĐQT regarding the approval of the profit distribution plan for 2024 of Vietnam Seaproducts Joint Stock Corporation with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

**5.1.6. Proposal No. ..../TTr-TSVN-HĐQT dated ..../4/2025 regarding the approval of certain business and production plan targets for 2025:**

The General Meeting approved the Proposal No. ..../TTr-TSVN-HĐQT regarding the approval of certain business and production plan targets for 2025 with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

**5.1.7. Proposal No. ..../TTr-TSVN-HĐQT dated ..../4/2025 regarding the approval of the report on remunerations, salaries/bonuses, operating expenses of the Board of Directors, Board of Supervisors in 2024 and payment plan for 2025:**

The General Meeting approved the Proposal No. ..../TTr-TSVN-HĐQT regarding the approval of the report on remunerations, salaries/bonuses, operating expenses of the Board of Directors, Board of Supervisors in 2024 and payment plan for 2025 with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

**5.2. Election results of the Board of Directors and Board of Supervisors for the term 2025 – 2029**

Mr. Tran Huu Hoang – Head of the Vote Counting Committee announced the Minutes of Vote Counting with the election results for the Board of Directors and Board of Supervisors of SeaproDEX for the term 2025 - 2029 as follows:

**- Announcement of the list of five (05) elected candidates to the Board of Directors of SeaproDEX for the term 2025 - 2029:**

- + Mr./Ms. .... – number of votes: ..... votes, percentage.....%;
- + Mr./Ms. .... – number of votes: ..... votes, percentage.....%;
- + Mr./Ms. .... – number of votes: ..... votes, percentage.....%;
- + Mr./Ms. .... – number of votes: ..... votes, percentage.....%;



+ Mr./Ms. .... – number of votes: ..... votes,  
percentage.....%;

**- Announcement of the list of three (03) elected candidates to the Board of Supervisors of Seaprodex for the term 2025 - 2029:**

+ Mr./Ms. .... – number of votes: ..... votes,  
percentage.....%;

+ Mr./Ms. .... – number of votes: ..... votes,  
percentage.....%;

+ Mr./Ms. .... – number of votes: ..... votes,  
percentage.....%;

The newly elected Board of Directors of Seaprodex for the term 2025 - 2029 convened briefly at the General Meeting to elect the Chairman of the Board of Directors for the term 2025 - 2029.

The BOD of Seaprodex elected Mr./Ms. .... as Chairman of the Board of Directors for the term 2025 - 2029.

The newly elected Board of Supervisors of Seaprodex for the term 2025 - 2029 convened briefly at the General Meeting to elect the Head of the Board of Supervisors for the term 2025 - 2029.

The BOS of Seaprodex elected Mr./Ms. .... as Head of the Board of Supervisors for the term 2025 - 2029.

The Board of Directors and Board of Supervisors of Seaprodex for the term 2025 - 2029 were introduced to the General Meeting.

**III. Approval of the Minutes and Resolution of the 2025 GMS**

Ms. Pham Thi Thuy Hang – Secretary of the General Meeting, read the Draft Minutes and Draft Resolution of the 2025 Annual General Meeting of Shareholders of Seaprodex.

The General Meeting approved the Minutes of the 2025 Annual General Meeting of Shareholders of Seaprodex by raising Voting Ballots, with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

The General Meeting approved the Resolution of the 2025 Annual General Meeting of Shareholders of Seaprodex by raising Voting Ballots, with the following results:

- Number of shares voting in favor: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares voting against: ..... share(s), accounting for .....% of the total shares attending the General Meeting.
- Number of shares abstaining: ..... share(s), accounting for .....% of the total shares attending the General Meeting.

#### **IV. Closing of the General Meeting**

On behalf of the Organizing Committee, Mr. Hoang Ngoc Thach declared the closing of the 2025 Annual General Meeting of Shareholders of Seaprodex.

The 2025 Annual General Meeting of Shareholders of Seaprodex concluded at ..... on April 26<sup>th</sup>, 2025./.

**SECRETARY OF GMS**

**ON BEHALF OF CHAIRING COMMITTEE  
CHAIRPERSON**

**Pham Thi Thuy Hang**

**Hoang Ngoc Thach**