

Số: 32.../2025/TB-HHVN

NOTICE

*Re: Invitation to the 2025 Annual General Meeting of Shareholders
Vietnam Hong Ha Joint Stock Company*

To: Esteemed Shareholders of Vietnam Hong Ha Joint Stock Company

The Board of Directors of Vietnam Hong Ha Joint Stock Company cordially invites our esteemed shareholders to attend the 2025 Annual General Meeting of Shareholders, as follows:

1. Time: 09:00 AM, Wednesday, May 28, 2025.

In the event that the first meeting does not meet the required quorum as stipulated in the Company's Charter, the second meeting will be convened. The time of the second meeting will be announced to shareholders in accordance with legal regulations and the Company's Charter.

2. Venue: 2nd Floor, Administration Building, Tu Hiep New Urban Area, Tu Hiep Commune, Thanh Tri District, Hanoi.

3. Meeting Content: Approval of matters under the authority of the General Meeting of Shareholders.

4. Eligibility to Attend: All shareholders holding PHH shares as recorded by the Vietnam Securities Depository on April 22, 2025. Shareholders may authorize another person to attend the meeting (using the attached proxy form).

5. Required Documents for Attendance: Shareholders (or authorized representatives) must bring the original copy of their ID card/Citizen ID/Passport and the Confirmation of Attendance or Authorization Letter.

6. Confirmation of Attendance: To ensure the meeting is organized properly, shareholders are kindly requested to submit the Confirmation of Attendance/Authorization Form to the Organizing Committee before 5:00 PM on May 23, 2025, by post or email to the following address: Vietnam Hong Ha Joint Stock Company – Administration Building, Tu Hiep New Urban Area, Tu Hiep Commune, Thanh Tri District, Hanoi - Email: banthuky@honghavietnam.vn; Phone: 0243 554 0845

7. Meeting Materials: The materials for the meeting will be published on the Company's website. Shareholders can download the documents by visiting: <https://honghavietnam.vn/>

We sincerely thank you and look forward to your attendance!

Hanoi, April 24, 2025

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Nguyễn Thị Huyền Trang



Hanoi, Date Month Year 2025

**CONFIRMATION OF ATTENDANCE OR PROXY AUTHORIZATION
FOR THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIET NAM HONG HA JOINT STOCK COMPANY****To: The Organizing Committee of the General Meeting of Shareholders**

Shareholder's Name:

ID No./Business Registration Certificate No:.....

Date of Issue:..... Place of Issue:.....

Registered Head Office/ Permanent Address:

Legal Representative (if the shareholder is an organization):.....

Number of shares owned as of the record date April 22, 2025:..... shares

Pursuant to the Invitation/Notice of the Annual General Meeting of Shareholders dated April 24, 2025, the shareholder hereby confirms attendance in one of the following forms (please select only one option):

1. ☐ **Attending in person**2. ☐ **Authorizing the following person to attend the meeting:**

Full Name:

ID No:..... Date of Issue:..... Place of Issue:.....

Permanent Address:

Number of shares authorized:

3. ☐ **Authorizing the following member of the Company's Board of Directors to attend:**

Mr./Ms- Member of the Board of Directors

Number of shares authorized:

The authorized person is fully entitled to attend and vote in favor of all matters discussed at the 2025 Annual General Meeting of Vietnam Hong Ha Joint Stock Company, within the scope of the authorized shares.

The authorizing party and the authorized party shall be fully responsible for this authorization and commit to strictly comply with the law, the Charter of Vietnam Hong Ha Joint Stock Company, and shall make no complaints or claims thereafter.

This power of attorney is effective from the date of signing and shall be terminated upon completion of the relevant work.

AUTHORIZED PERSON

(Signature & Full Name)

ATTENDEE / AUTHORIZING PARTY

(Signature / Seal & Full Name)

Note:

Shareholders who are individuals authorizing others to attend must have their authorization verified by Hong Ha Vietnam Joint Stock Company (with the official seal) or by the local People's Committee/Notary Public.

Shareholders are kindly requested to fill in all required information and send it by mail/email to the Organizing Committee before 5:00 PM on May 23, 2025, at the following address: Hong Ha Vietnam Joint Stock Company – Administrative Building, Tứ Hiệp New Urban Area, Tứ Hiệp Commune, Thanh Trì District, Hanoi. Email: banthuky@honghavietnam.vn, Contact phone number: 0243 554 0845.





MEETING AGENDA

ANNUAL GENERAL SHAREHOLDERS' MEETING 2025

- Time:** 09:00 AM, May 28, 2025
- Venue:** Meeting Room, 2nd Floor – Administration Building, Hong Ha Ecocity Urban Area, Tu Hiep Commune, Thanh Tri District, Hanoi City

Time	Content	Responsible Party
8:30 – 9:00	• Reception of delegates and shareholders • Verification of shareholder eligibility, creation of attendance list • Distribution of meeting materials	Organizing Committee
9:00 – 9:05	• Opening ceremony, Introduction of participants • Approval of Meeting Agenda	Organizing Committee
9:05 – 9:10	• Introduction of Shareholder Eligibility Verification Committee • Announcement of verification results	Head of Verification Committee
9:10 – 9:15	• Approval of the Presidium, Secretary, and Vote Counting Committee members • Approval of Meeting Regulations	Organizing Committee
9:15 – 9:45	• Presentation of Business Performance Report 2024 and Plan for 2025 • Report from Board of Directors (BOD)	BOD & Executive Board
9:45 – 10:00	• Report from the Supervisory Board	Supervisory Board
10:00 – 10:30	• Submission to the AGM of Proposal No. 01/2025/TTr-BOD regarding approval of reports; profit distribution plan; and other AGM-authorized matters • Submission of Proposal No. 02/2025/TTr-BOD regarding the Financial Mobilization Plan for the Viet Duc Friendship Hospital Project – Facility 2, and other investment and business activities • Submission of Proposal No. 03/2025/TTr-BOD regarding election of BOD and Supervisory Board members for the 2025–2030 term • Discussion	Presidium
10:30 – 10:45	• Voting on submitted contents • Break • Announcement of voting results	Vote Counting Committee
10:45 – 11:00	• Approval of number and list of candidates for BOD and Supervisory Board for the 2025–2030 term	Presidium

11:00 – 11:15	• Approval of Election Regulations and Procedures • Conducting election of BOD and Supervisory Board members • Break	Vote Counting Committee
11:15 – 11:20	• Announcement of election results • Introduction of newly elected BOD and Supervisory Board members	Vote Counting Committee
11:20 – 11:40	• Approval of Meeting Minutes and Resolution	AGM Secretary
11:40 – 11:45	• Closing of the Meeting	Organizing Committee



Hanoi, April 24, 2025

REGULATIONS ON ORGANIZING
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HONG HA VIETNAM JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Hong Ha Vietnam Joint Stock Company,

PART I. REGULATIONS ON MEETING ORGANIZATION

Article 1. General Provisions

- 1.1 These regulations apply to the organization of the 2025 Annual General Meeting of Shareholders (AGM) of Hong Ha Vietnam Joint Stock Company.
- 1.2 These regulations specify the rights and obligations of shareholders and attendees, and set out the conditions, methods, sequence, procedures for conducting the meeting, and voting on decisions.
- 1.3 Shareholders and attendees are responsible for complying with these regulations for the successful conduct of the AGM.

Article 2. Conditions for Organizing and Attending the AGM

- 2.1 According to the Company's Charter and Article 145 of the 2020 Law on Enterprises, the AGM is conducted when shareholders representing more than 50% of total voting shares are present.
If the first meeting does not meet this requirement, the second meeting notice must be sent within 30 days, and it can be held with shareholders representing at least 33% of total voting shares.
If the second meeting also fails, the third meeting notice must be sent within 20 days, and the meeting may proceed regardless of the number of voting shares represented.
- 2.2 Eligible attendees are shareholders listed as of April 22, 2025.
- 2.3 Shareholders or authorized representatives must be present on time and complete registration with the Organizing Committee.
- 2.4 During the meeting, shareholders must follow the chair's guidance, behave respectfully, and comply with order and meeting rules.

Article 3. Rights and Duties of the Shareholder Eligibility Inspection Committee

This committee checks attendee eligibility, distributes documents and ballots, and reports the results at the AGM.

Article 4. Rights and Duties of Attending Shareholders

4.1 Rights:

- Bring ID/passport and, if applicable, authorization letter. Register and receive voting card and documents.
- Register and vote on all matters within AGM authority.
- Authorized representatives must have written authorization. Sub-delegation is not allowed.
- Participate in discussion and voting after reviewing reports and proposals.

4.2 Duties:

- Attend in person or via authorization.
- Complete registration.
- Comply with these regulations.
- Respect meeting rules and outcomes.

Article 5. Rights and Duties of the Presidium and Chairperson

5.1 Presidium consists of 3 members approved by the AGM.

5.2 Duties:

- Manage the AGM according to the approved agenda.
- Guide discussions and respond to inquiries.
- Work collectively and make majority decisions.

5.3 Chairperson's rights:

- Maintain order and enforce the agenda.
- Their procedural decisions are final.

5.4 The Chairperson may postpone the AGM for valid reasons.

5.5 The Presidium and Chairperson resolve any arising issues.

Article 6. Rights and Duties of the Secretary

6.1 One person appointed by the Chairperson.

6.2 Duties:

- Accurately record the meeting and its outcomes.
- Assist with publicizing documents and the meeting minutes.

Article 7. Rights and Duties of the Vote Counting Committee

7.1 Consists of 3 members introduced by the Chairperson and approved by the AGM.

7.2 Conducts vote counting and announces results.

7.3 Resolves any election-related complaints or violations.



Article 8. Speaking at the AGM

8.1 Rules:

- Shareholders register with the Secretary or raise their voting card to speak, subject to the Chair's approval.
- Registered speakers have priority, followed by others in order.

8.2 Manner:

- Speak briefly and stay on-topic. The Chair may refocus or clarify as needed.

Article 9. Resolutions and Minutes of the AGM

- All content must be recorded in the Minutes, which will be read and approved before closing.
- Resolutions are based on the approved minutes.

PART II. VOTING REGULATIONS

Article 10. Voting Rules

10.1 Shareholders or representatives vote publicly using official ballots.

10.2 Voting cards list shareholder details and voting rights.

Article 11. Voting and Vote Counting

11.1 Voting power corresponds to shares owned. Results are totaled by "Agree," "Disagree," or "Other opinions."

11.2 Late arrivals may still vote after registering, and earlier votes remain valid.

11.3 Vote Counting Committee consolidates and reports results.

Article 12. Validity of Voting Results

12.1 A resolution passes if more than 50% of the voting shares agree.

12.2 The following require at least 65% agreement:

- Share type and quantity changes
- Business line changes
- Organizational restructuring
- Investment/sale over 35% of company assets
- Reorganization/dissolution
- Other charter-stipulated matters

Article 13. Enforcement Provisions

- These 13 articles take effect upon adoption at the beginning of the AGM.

- Submitted for shareholder approval to ensure lawful and effective conduct of the 2025 AGM.

Respectfully submitted!

**ON BEHALF OF THE ORGANIZING
COMMITTEE**

Head of Committee



Nguyễn Thị Huyền Trang



Hà Nội, April 18, 2025

Report
SUMMARY OF 2024 BUSINESS PERFORMANCE
& 2025 PLAN – HONG HA VIETNAM JSCH

Part 1: BUSINESS OPERATIONS IN 2024

I. SOME SUMMARY INDICATORS ON BUSINESS OPERATIONS

1. At the Parent Company - Hong Ha Vietnam Joint Stock Company (HHVN)

In 2024, the real estate market continued to face difficulties in supply due to complicated and prolonged investment procedures. As a result, the main focus of the Company, construction activities, faced serious difficulties and was unable to find new projects. Additionally, the construction of the Viet Duc Hospital Phase 2 has not resolved its issues, with construction proceeding at a slow pace, and no revenue was recorded. The Company's revenue in 2024 mainly came from some service activities.

For the reasons mentioned above, the Company's business results did not meet the planned targets.

2024 Business Results

Unit: Billion VND

Item	2023	2024	Comparison 2024 vs. 2023 (%)
1. Total Revenue	5,04	0,84	17%
<i>Including:</i>			
- Construction Revenue + Projects under the Tứ Hiệp Project + Other Projects	1,87		
- Service Revenue	0,85	0,84	99%

- Real Estate Transfer Revenue	2,32		0
2. Net Profit After Tax	0,14	- 0,22	- 157%
3. Dividend Ratio			

Consolidated Business Results

The consolidated total revenue in 2024 was 0.84 billion VND, which was 0.68% of the planned target and only 16.67% compared to 2023. Net profit after tax in 2024 was -2.4 billion VND.

Unit: Billion VND

Item	Actual 2023	Plan 2024	Actual 2024	Comparison of 2024 actual performance	
				2024 vs. 2023 (%)	Phan (%)
1. Total Revenue	5,04	122,77	0,84	16,67	0,68
<i>Including:</i>					
- Service Revenue	0,85	0,84	0,84	98,82	100
- Construction Revenue (*)	1,87	121,93	0	0	0
- Real Estate Revenue	2,32	0	0	0	
2. Net Profit After Tax	2,31	0,039	(-2,4)	(-103,9)	(-6.153,85)
3. Dividend Ratio					

II. SPECIFIC BUSINESS SECTORS:

1. Construction and Material Supply Business

In 2024, the Company continued the construction of the Viet Duc Hospital Phase 2 and business operations in materials and services.

+ Viet Duc Hospital Phase 2 Construction:

In 2024, the Company continued to carry out tasks such as enhancing security at the construction site after two theft incidents and maintaining site cleanliness. The Company worked with the joint venture contractor Hancorp and other contractors to report to the Ministry

of Health and the Government, seeking solutions to clear bottlenecks, such as removing the advance payment guarantee, resolving contract performance guarantees, adjusting the contract value, and revising payment methods.

The prolonged construction period and delays led to increased costs, such as management fees, site maintenance, loan interest, and guarantee costs, exceeding expectations. Additionally, risks arose from rising material prices, labor costs, and equipment costs, while many construction items completed could not be accepted for final payment, leaving a significant financial risk for the Company.

2. Real Estate Investment and Business Operations

2.1 Office Building Project at 407 Nguyen An Ninh, Vung Tau:

This investment project covers an area of 651.2 m². The building includes 362 m² of construction area and 6,309 m² of total floor area, with a height of 15 floors (53.9 meters) and a 50-year land lease, paid annually.

In 2024, investment procedures encountered many difficulties due to nationwide project inspections, particularly in Ba Ria – Vung Tau. The Company is still working on the investment plan to ensure the project's functionality and maintain its investment effectiveness, as well as coordinating with local authorities to prevent the project from being inspected due to delays.

2. Investment Activities in Subsidiaries and Affiliates

As of December 31, 2024, the Company had invested in one subsidiary, two affiliated companies, and two other financial investment entities. The total investment value amounted to VND 171.7 billion. Currently, only the investments in Tu Hiep Hong Ha Petroleum JSC and Quang Ninh Seafood Import and Export JSC are considered effective. The remaining units are deemed ineffective and unrecoverable. Details are as follows:

2.1 Investment Activities in Affiliated Companies

➤ *Tu Hiep Hong Ha Petroleum Joint Stock Company (THHHDK):*

- THHHDK is the investor of the Tu Hiep New Urban Area project, which covers approximately 17 hectares and includes 16 apartment buildings and one commercial center. This investment is assessed as effective. In 2024, the company achieved a total revenue of VND 16.2 billion and post-tax profit of VND 97.5 million.

➤ *Song Day Hong Ha Petroleum Joint Stock Company:*

This company was established to implement the Autoclaved Aerated Concrete (AAC) brick factory project, leveraging government policies promoting non-fired building materials. As of December 31, 2024, the Company's total investment in this entity (based on par value of shares) was VND 34.47 billion, accounting for 33.53% of its charter capital.

Since its establishment, the company has faced operational difficulties due to market

resistance to its new products, resulting in continuous losses. It is currently undergoing restructuring and debt settlement, has suspended production activities, and is maintaining warehouse leasing as its only regular operation.

2.2 Investment Activities in Subsidiaries

➤ Hong Ha Ha Noi Joint Stock Company:

This is a subsidiary of Hong Ha Vietnam JSC, operating in construction and installation. The Company's investment in Hong Ha Ha Noi JSC amounts to VND 9.06 billion, equivalent to 75.5% of its charter capital.

2.3 Overseas Investment Activities in the Lao People's Democratic Republic

Investment in Viet-Lao General Trading Joint Stock Company

This investment aimed to pave the way for HHVN's future ventures in mineral exploration and mining in Laos. The Company invested VND 4.2 billion to acquire 19.05% of the total shares of the Viet-Lao General Trading JSC. However, according to the Lao Tax Department, this entity has ceased operations at its registered location. Still, the Company lacks sufficient grounds to make financial provisions as per regulations.

Other Investments and Loans in Laos

These include investments in businesses and projects related to copper ore mining and processing, with a total investment exceeding VND 149 billion. However, due to ongoing legal issues, the Company had made risk provisions for overseas investments in Laos totaling VND 105.5 billion during the years 2012–2016. These investments are now considered losses.

On April 28, 2021, HHVN's Annual General Meeting passed Resolution No. 01/2021/NQ-DHDCD approving the handling plan for these investments and loans. Accordingly, the Executive Board conducted a comprehensive review of legal documentation and evaluated the recoverability of each investment and loan. However, by 2024, due to loss of contact with Lao partners, the planned follow-up has not been executed.

3. Accounting, Finance, and Debt Settlement

- The Company has complied with regulations on accounting, audit, and tax declaration. The 2024 financial statements were prepared in accordance with Vietnamese Accounting Standards and the current enterprise accounting regime.
- The financial statements for 2024 were audited by An Viet Auditing and Consulting Co., Ltd., which issued an unqualified (clean) opinion, meaning the financial statements give a true and fair view in all material respects
- The Company continues to coordinate with creditors to settle debts according to the debt restructuring plan approved at the General Meeting of Shareholders. However, progress has been slow due to financial difficulties.

- The Company has reviewed and thoroughly evaluated all payables by contract, project, and construction work. It has developed installment payment plans by month and by each payment period for each specific payable, in order to both stabilize the Company's financial situation and maintain long-term cooperative relationships with suppliers. However, the Company's financial position remains extremely difficult, with an imbalanced financial structure due to capital losses from investments and a loss of short-term solvency as a result of accumulated losses from previous years. In 2024, the Company disbursed payments totaling VND 3.2 billion to suppliers.

4. Organizational Restructuring and Human Resources Arrangement

In 2024, the Company's leadership implemented several important decisions regarding organizational structure, personnel, and management to better meet the operational needs of the Company in line with its current business conditions:

- As of December 31, 2024, the total number of employees at the parent company was 4, a 63.6% reduction from the peak staffing level during the year. The average monthly income per employee was VND 9.1 million.

- Regarding labor policies and salary regimes, the Company fully complied with the Labor Code and related labor policies; 100% of employees with contracts of at least one month were covered by social insurance, health insurance, and unemployment insurance. The Company ensured employees' livelihoods, maintaining stable income and welfare benefits.

PhPart II. BUSINESS PLAN FOR 2025

Based on the achievements in 2024 and recognizing current difficulties in business operations and financial management, the 2025 targets and tasks pose significant pressure and challenges. The Company has developed a plan with the following key economic targets:

I. Projected Key Economic Targets for 2025:

1.1 Parent Company

Unit: VND billion

No	Key Indicator	Projected Value
1	Revenue	159,1
1.1	Revenue from Construction	157,4
1.2	Revenue from Service Provision	0,8
2	Profit Before Tax	0,012
3	Profit After Tax	0,012

4	Expected Dividend	0
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(*) The 2025 revenue plan from construction activities is VND 157.4 billion. Achieving this target depends heavily on the completion and settlement of the construction of the Viet Duc Friendship Hospital - Facility 2 project.

1.2 Consolidated Đơn vị: Tỷ đồng

No	Key Indicator	Projected Value
I	Total Revenue (*)	159,1
-	Construction Revenue	157,4
-	Service Revenue	0,8
II	Profit Before Tax	0,012
III	Profit After Tax	0,012

II. Key Tasks and Implementation Measures

1. Key Tasks

- Focus on and decisively implement the Company's restructuring strategy, gradually shifting from construction to project investment in real estate and infrastructure asset management and exploitation.
- Promote the completion of the Viet Duc Hospital Facility 2 project. Limit construction activities to internal projects initiated within the system.
- Focus on addressing financial management issues to gradually improve the financial situation by reducing short-term imbalances through measures such as restructuring financial investment portfolios, selling treasury shares, and strictly controlling cash flows to ensure proper and efficient use.

2. Specific Plans and Tasks

2.1 Organizational Structure and Human Resources

- Continue streamlining the Company's organizational structure with a focus on specialization by redefining the functions of each department in accordance with specific staffing plans.
- Build a professional workforce in management, supervision, finance, economics, engineering, investment, bidding, construction, and coordination to effectively meet operational needs.
- Maintain subsidiaries aligned with the Company's main business sectors and development goals.

2.2 Business Operations

- For the Viet Duc Friendship Hospital Facility 2 construction project: On February 13, 2025, the Government issued Resolution No. 34/NQ-CP on mechanisms and solutions to resolve difficulties in the construction projects of Bach Mai Hospital Facility 2 and Viet Duc Hospital Facility 2.

The Company must prepare sufficient financial resources to complete the remaining workload within the government's deadline and proceed with payment and final settlement of the project.

- Study and propose a plan for HHVN to manage, operate, and commercially exploit infrastructure and assets in its real estate investment projects.

2.3 Restructuring of Investment Contributions

➤ *Quang Ninh Seafood Import-Export JSC:*

- Conduct a comprehensive assessment of its organization, management, and financial structure to decide whether to retain or divest the investment.

- If divestment is chosen, negotiate with key shareholders or find partners to transfer the capital contribution.

- Target implementation in 2025.

➤ *Hong Ha Song Day Petro JSC:*

The organizational and financial restructuring has been completed. In 2025, determine the direction for the plant's business operations or seek partners to divest and recover the investment.

➤ *Viet-Lao General Trading JSC and capital contributions/loans in Lao mining projects totaling ~VND 149 billion:*

- Continue requesting Chakkaphanh Mining Group Co., Ltd. to work with Lao authorities to confirm HHVN's shareholder status.

- For outstanding loans, require repayment. If unsuccessful, pursue legal action or request investigation into possible fraud, and clarify responsibilities of involved individuals and organizations.

- After applying the above measures but still unable to legalize investments, unable to collect loans and advances, financial handling shall be carried out according to the Company's regulations and current laws.

2.4 Project Investment Activities

➤ *407 Nguyen An Ninh, Vung Tau Project:*

- Review the project's legal basis and develop an investment plan consistent with zoning regulations and current laws, ensuring economic efficiency.

- Aim to implement investment in 2025 to avoid project revocation due to prolonged delays.

2.5 Finance and Accounting

- Build proactive and positive relationships with MB Bank and other financial institutions to mobilize capital for continued implementation of the Viet Duc Hospital project and business needs.
- Clarify and balance payables, including long-standing debts, to avoid adverse impacts on the Company's financial position.
- If necessary, consider selling treasury shares or investment assets to offset financial imbalances and maximize shareholder value.
- Strengthen and stabilize the finance-accounting workforce. Continue standardizing accounting practices, enhancing the role of accounting in building information systems, financial reporting, and business performance monitoring to support timely decision-making.

2.6 Other Issues

- Improve internal governance, transparency, and management methods to enhance productivity and efficiency.
- Complete the internal regulation system, particularly: redefining departmental functions, revising the financial management and salary/bonus regulations, issuing representative regulations, and updating coordination processes.
- Strengthen human resource management, developing a skilled young workforce as successors and future development resources.
- Conduct training to improve the expertise and skills of managers, engineers, and technical staff. Apply quality management systems in operations.
- Improve the effectiveness of the Company's Representatives in subsidiaries.

Part III. CONCLUSION

The above is the report by the Company's General Director on the 2024 business results, including evaluations of achievements and shortcomings in each area. The report also outlines the 2025 business plan and implementation tasks. The Company looks forward to receiving support and constructive feedback from shareholders to overcome challenges and accomplish its 2025 goals.

Sincerely!

Recipients:

- *As addressed;*
- *Archives – General Affairs Dept.*

**HONG HA VIETNAM JOINT STOCK
COMPANY
GENERAL DIRECTOR**



Nguyễn Thị Thúy Huyền

Hà Nội, ngày 24 tháng 4 năm 2025

REPORT OF THE BOARD OF DIRECTORS
On Activities in 2024 and Plans & Orientation for 2025**To: The General Meeting of Shareholders of Hong Ha Vietnam Joint Stock Company**

Pursuant to the Charter on the organization and operation of Hong Ha Vietnam Joint Stock Company (“the Company”), the Board of Directors (“BoD”) hereby reports to the General Meeting of Shareholders (“GMS”) on the activities in 2024 and the plans and orientation for 2025, as follows:

I. ORGANIZATIONAL STRUCTURE OF THE BOARD OF DIRECTORS

The current structure and operation of the Company’s BoD consists of 3 members for the 2020–2025 term, as follows:

1. Ms. **Nguyen Thi Huyen Trang** – Chairman of the Board of Directors
2. Ms. **Nguyen Thi Thuy Huyen** – Member of the Board of Directors
3. Ms. **Tran Thi Thanh Binh** – Member of the Board of Directors

The BoD operates under the principle of “collective leadership, individual responsibility.” Each member is assigned responsibility for specific areas of expertise and upholds a spirit of solidarity, proactivity, honesty, and caution in fulfilling their assigned duties.

II. ACTIVITIES OF THE BOARD OF DIRECTORS**1. Tasks Implemented in 2024**

The year 2024 was a challenging year for the management and operation of the Company. The BoD made efforts to organize and implement the tasks approved by the GMS to stabilize and develop the Company, specifically:

- Promoted and supported investment activities at Tu Hiep Hong Ha Petroleum Joint Stock Company (an associate company) to soon undertake construction works within projects located in the new Tu Hiep Urban Area, Tu Hiep Commune, Thanh Tri District, Hanoi City.
- Continued corporate restructuring toward streamlining the management apparatus.
- Enhanced cost reduction efforts and simultaneously conducted market research and developed investment plans for the Vung Tau project.
- Promoted cooperation with contractors involved in the construction projects of Viet Duc Hospital (Facility 2) and Bach Mai Hospital (Facility 2) to resolve obstacles and complete payment and settlement procedures.

2. Organization of BoD Meetings in 2024

In 2024, the BoD held 5 meetings and issued several Resolutions, providing a basis for the Executive Board to implement business and production activities, including các Nghị quyết đề Ban Giám đốc có cơ sở triển khai các hoạt động sản xuất kinh doanh, bao gồm:

No	Resolution No	Date	Content
1	01/2024/NQ-HĐQT	19/3/2024	Final registration date for the list of shareholders attending the 2024 AGM
2	02/2024/NQ-HĐQT	19/4/2024	Plan to organize the 2024 Annual General Meeting of Shareholders
3	03/2024/NQ-HĐQT	09/5/2024	Approval of voting contents at the AGM of Tu Hiep Hong Ha Petroleum JSC
4	04-1/2024/NQ-HĐQT	25/10/2024	Dismissal of the Chairwoman of the Board of Directors
5	04-2/2024/NQ-HĐQT	25/10/2024	Election of the new Chairwoman of the Board of Directors
6	04-3/2024/NQ-HĐQT	25/10/2024	Dismissal of the General Director
7	04-4/2024/NQ-HĐQT	25/10/2024	Appointment of the General Director
8	04-5/2024/NQ-HĐQT	25/10/2024	Appointment of the Deputy General Director
9	04-6/2024/NQ-HĐQT	25/10/2024	Change of the Company's legal representative
11	05/2024/NQ-HĐQT	01/11/2024	Approval of the General Director's income

The BoD's management of the Company in 2024 strictly complied with legal regulations and the Company Charter. All information was disclosed transparently and in accordance with the Law on Securities.

III. 2024 BUSINESS PERFORMANCE

1. Business Results

Unit: VND billion

Item	2023		2024		Change vs 2023 (%)	
	Parent	Cons	Parent	Cons	Parent	Cons
Total Revenue	5.04	5.04	0,84	0,84	17%	16,67%
Net Profit After Tax	0.14	2.31	-2,4	-2,4	-1.714%	-103,9%

2. Financial Position

Unit: VND billion

Item	01/01/2024		31/12/2024		compared to the beginning of the year (%)	
	Parent	Cons	Parent	Cons	Parent	Cons
1. Current Assets	235	237.2	231,6	233,8	-1,45%	-1,43%
2. Non-Current Assets	257.5	219.4	257,4	217	-0,04%	-1,09%
Total Assets	492.5	456.6	489	450,9	-0,71%	-1,27%
3. Liabilities	238	227.3	234,7	224	-1,39%	-1,45%
4. Owner's Equity	254.5	229.3	254,3	226.8	-0,08%	-1,09%
Total Capital	492.5	456.6	489	450.9	-0,71%	-1,27%

3. Remuneration and Other Benefits for BoD Members

No	Member	Position	Monthly Remuneration (VND)
1	Bà Nguyễn Thị Huyền Trang	Chairman of the BoD	3.000.000 VND
2	Bà Nguyễn Thị Thúy Huyền	Member of the BoD	3.000.000 VND
3	Bà Trần Thị Thanh Bình	Member of the BoD	3.000.000 VND

Other benefits: None

IV. PLANS AND ORIENTATION FOR 2025

The Board of Directors will carry out the Resolution of the General Meeting of Shareholders and the production and business plan set forth for 2024, specifically presented in the "Report on production and business results in 2024 and plan for 2025", with the following targets:

Unit: VND billion

No	Key Indicator	Parent Company	Consolidated
1	Total Revenue	159,1	159,1
2	Profit Before Tax	0,012	0,012
3	Profit After Tax	0,012	0,012
4	Projected Dividend	0	0

This report summarizes the activities of the BoD in 2024 and outlines the plans and orientation for 2025. The Chairwoman of the BoD respectfully submits this to the GMS for consideration and approval.

Sincerely!

Recipients:

As stated above;

Archives: BoD Office.

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



Nguyễn Thị Huyền Trang

No: 01/2025/TTr-HĐQT

Hanoi, April 24, 2025

PROPOSAL**Regarding: Approval of Reports; Profit Distribution Plan, and Issues Within the General Meeting of Shareholders' Competence****To: The Annual General Meeting of Shareholders 2025***Pursuant to the provisions of the Enterprise Law No. 59/2020/QH14;**Pursuant to the Charter of Hong Ha Vietnam Joint Stock Company (HHVN);**Pursuant to the results of production and business activities in 2023 and the production and business plan for 2024 of the Company.*

The Board of Directors of the Company respectfully submits the following items for approval by the General Meeting of Shareholders:

1. Approval of the Report on the Results of Production and Business Activities in 2024 and the Business Plan for 2025

(Detailed report attached to the proposal)

2. Approval of the Report of the Board of Directors for 2024

(Detailed report attached to the proposal)

3. Approval of the Report of the Supervisory Board for 2025

(Detailed report attached to the proposal)

4. Approval of the Audited Financial Statements of the Company and the Profit Distribution Plan for 2024

Specifically, the profit distribution plan is as follows:

Item	Value
Net profit after tax (Parent Company):	-225.043.126 đồng
Dividend rate	0 %

5. Approval of Remuneration for the Board of Directors and the Supervisory Board:

- Remuneration for the Board of Directors in 2025: 3,000,000 VND/person/month (In words: Three million VND only)

- Remuneration for the Supervisory Board in 2025:

+ Head of the Supervisory Board: 2,000,000 VND/person/month (In words: Two million VND only)

+ Members of the Supervisory Board: 1,000,000 VND/person/month (In words: One million VND only)

6. Delegation of Authority to the Board of Directors

The Board of Directors is delegated the authority to decide on the following items:

- Invest in projects, sell assets with investment value/assets within the decision-making authority of the General Meeting of Shareholders based on economic efficiency and ensuring the benefits of the Company and shareholders. Carry out investment procedures, approve adjustments to investment contents, execute investments, and finalize the investments for these projects;
- Sign contracts and transactions with related parties (as defined in Article 167 of the 2020 Enterprise Law) with transaction values equal to or greater than 35% of the total value of the Company's assets as stated in the most recent financial report;
- Sign contracts and transactions for loans, borrowing, or asset sales with a value greater than 10% of the Company's total assets as stated in the most recent financial report, between the Company and shareholders holding 51% or more of the total shares with voting rights, or related parties of those shareholders.

Resolutions of the Board of Directors on these matters will be reported and presented at the next General Meeting of Shareholders.

7. Selection of the Company for Auditing the Financial Statements for 2025

Approval of the selection of AASC Audit Company Limited, or delegation of authority to the Board of Directors to choose another audit firm approved by the State Securities Commission of Vietnam (SSC) to audit the Company's 2025 financial statements.

Respectfully submitted!

Recipient:

As mentioned above;

Archive: Board of Directors Office,
General Department.

ON BEHALF OF THE BOARD OF
DIRECTORS

Chairperson of the Board



Nguyễn Thị Huyền Trang

Hanoi, April 24, 2025

PROPOSAL

Subject: Financial Resource Mobilization Plan for the Implementation of the Viet Duc Friendship Hospital – Phase 2 Project,
as well as Other Investment and Business Activities

To: The Annual General Meeting of Shareholders of Hong Ha Vietnam Joint Stock Company

Pursuant to the Law on Enterprises of the Socialist Republic of Vietnam;

Pursuant to the Charter of Hong Ha Vietnam Joint Stock Company (HHVN);

On February 24, 2015, the Major Health Project Management Board - Ministry of Health (Investor) and the Joint Venture of Hanoi Construction Corporation - Joint Stock Company and Hong Ha Vietnam Joint Stock Company signed Contract No. 200/2015/HĐ-XDVB-01 regarding the construction of Lot No. 01 for the Viet Duc Friendship Hospital – Phase 2 Project (hereinafter referred to as Contract No. 200), with the total contract value of VND 2,200,000,000.

Hong Ha Vietnam Joint Stock Company entered into a Joint Venture Agreement on January 20, 2025, and an Addendum Agreement No. 01 on April 7, 2025, with Hanoi Construction Corporation – Joint Stock Company to carry out Contract No. 200. The scope of work for Hong Ha Vietnam Joint Stock Company is as follows:

Construction of approximately 45% of the building value, including: foundation reinforcement, structural work, architectural work for the underground and superstructure, electrical, and plumbing.

Estimated work value: $\text{VND } 1,531,000,000,000 \times 1.1 \times 45\% = \text{VND } 757,845,000,000$ (including 10% contingency and 10% VAT).

Hong Ha Vietnam Joint Stock Company has completed work until December 31, 2020, with an output value of approximately VND 700 billion. However, due to legal contract issues (pricing agreements, contract form, etc.) and design and estimate issues for additional work, the following payments were made:

Accepted value: VND 451,307,463,000

Payments made: VND 419,504,740,000

Remaining advance: VND 242,446,376,000

Outstanding work not yet paid: VND 288,463,926,000



On February 13, 2025, the Government issued Resolution No. 34/NQ-CP on mechanisms and solutions to address difficulties and obstacles at the Viet Duc Friendship Hospital Phase 2 construction project to ensure the completion of the project in 2025.

The total estimated value of the work for Contract No. 200 (carried out by Hong Ha Vietnam Joint Stock Company) is approximately VND 799,293,150,000 (including additional costs; excluding a 4.74% reduction as required by the Government, repair costs for the project due to work stoppage, and values for guarantees and interest). Thus, the financial resources the company needs to allocate to complete the project are as follows:

Remaining construction value: approximately VND 99 billion

Repair costs to continue construction: approximately VND 20 billion

Management costs (for 10 months): approximately VND 2 billion

Guarantee costs (for 10 months): VND 1.075 billion

Contingency: VND 10 billion

Due to the impact of the COVID-19 pandemic, the real estate market freezing, and nearly no revenue from the company's main activities from 2020 to the present, the company's financial resources to maintain and promote its business operations are limited. Therefore, the Board of Directors respectfully submits to the Annual General Meeting of Shareholders the proposed plan to mobilize financial resources for the implementation of the Viet Duc Friendship Hospital – Phase 2 project, as well as other investment and business activities as follows:

Authorize the Board of Directors to decide on the sale of valuable assets within the authority of the General Meeting of Shareholders, specifically: sale of all or part of shares in subsidiaries and affiliates; the transfer value must ensure a pre-tax profit margin of no less than 10%.

The Board of Directors will report on the implementation and results at the nearest General Meeting of Shareholders.

We respectfully submit this to the General Meeting of Shareholders for consideration and approval.

Recipient:

As above;

Archives: Board of Directors, General Department.

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Nguyễn Thị Huyền Trang

No: 03/2025/TTr-HĐQT

Hanoi, April 24, 2025

PROPOSAL**Subject: Election of Members of the Board of Directors and Supervisory Board for the Term 2025 – 2030****To: The Annual General Meeting of Shareholders in 2025***Pursuant to the provisions of the Enterprise Law No. 59/2020/QH14;**Pursuant to the Charter of Hong Ha Vietnam Joint Stock Company;*

According to the regulations in the Company's Charter, the term of the members of the Board of Directors for the period 2020 – 2025 has ended. The Board of Directors proposes to the Annual General Meeting of Shareholders the following contents for the election of members of the Board of Directors for the term 2025 – 2030:

1. Approval of the number of members of the Board of Directors for the term 2025 – 2030:

- The number of members of the Board of Directors for the term 2025 – 2030 will be 03 persons.

- The list of candidates will be approved at the meeting after shareholders submit their ballots for nomination/election to the company.

2. Approval of the number of members of the Supervisory Board for the term 2025 – 2030:

- The number of members of the Supervisory Board for the term 2025 – 2030 will be 03 persons.

-The list of candidates will be approved at the meeting after shareholders submit their ballots for nomination/election to the company.

We respectfully submit for the approval of the Annual General Meeting of Shareholders.

Best regards!

Sent to:

- As "To";
- Saved at the Office of the Board of Directors, TH Department.

ON BEHALF OF THE BOARD OF DIRECTORS**Chairwoman of the Board of Directors****Nguyễn Thị Huyền Trang**

No: 33.../2025/TB-HHVN

Hanoi, April 24, 2025

NOTICE**Re: Nomination and Candidacy for the Board of Directors and Supervisory Board
of Hong Ha Vietnam Joint Stock Company for the 2025–2030 Term****To: Shareholders of Hong Ha Vietnam Joint Stock Company**

Pursuant to the Company's Charter, the Board of Directors would like to inform all shareholders regarding the nomination and candidacy for membership in the Board of Directors as follows:

I. REGULATIONS ON NOMINATION AND CANDIDACY FOR THE BOARD OF DIRECTORS**1. Term: 5 years (2025 – 2030)****2. Number of Members to be Elected**

- Board of Directors: 03 members

3. Nomination and Candidacy Rights:

- Shareholders or groups of shareholders (according to the list closed on April 22, 2025) owning at least 10% of the total voting shares are entitled to nominate or stand for election to the Board of Directors. Specifically:

- From 10% to less than 20%: eligible to nominate one (01) candidate;
- From 20% to less than 30%: eligible to nominate two (02) candidates;
- From 30% to less than 50%: eligible to nominate up to three (03) candidates;
- From 50% to less than 65%: eligible to nominate up to four (04) candidates;
- From 65% or more: eligible to nominate up to the total number of candidates for the Board of Directors.

- In case the number of candidates nominated/standing for election is still insufficient, the incumbent Board of Directors shall have the right to nominate additional candidates to meet the required number.

4. Eligibility and Criteria for Board of Directors Candidates

Candidates for the Board of Directors must fully satisfy the conditions and criteria stipulated in Article 169 of the Law on Enterprises 2020

II. REGULATIONS ON NOMINATION AND CANDIDACY FOR THE SUPERVISORY BOARD

1. Term: 5 years (2025 – 2030)

2. Number of Members to be Elected

- Supervisory Board: 03 members

3. Nomination and Candidacy Rights:

- Shareholders or groups of shareholders (according to the list closed on April 22, 2025) owning at least 10% of the total voting shares are entitled to nominate or stand for election to the Supervisory Board. Specifically:

- From 10% to less than 20%: eligible to nominate one (01) candidate;
- From 20% to less than 30%: eligible to nominate two (02) candidates;
- From 30% to less than 50%: eligible to nominate up to three (03) candidates;
- From 50% or more: eligible to nominate up to the total number of candidates for the Supervisory Board.

- In case the number of candidates nominated/standing for election is still insufficient, the incumbent Supervisory Board shall have the right to nominate additional candidates to meet the required number.

4. Standards and Conditions for Candidacy for the Supervisory Board

Candidates for the Supervisory Board must meet all the standards and conditions set out in Article 169 of the 2020 Enterprise Law and must not fall under the following cases:

- Working in the finance or accounting department of the Company.
- Being a member or employee of the independent auditing firm that has conducted the financial audit of the Company in the past three consecutive years.

III. CANDIDATE APPLICATION AND SELECTION

1. Documents for Nomination and Candidacy:

- Nomination/ candidacy form (as per template): 01 copy;
- Curriculum vitae filled out by the candidate (as per template): 01 copy;
- Information provision form (as per template): 01 copy;
- Copy of ID card/Passport (notarized): 01 copy;
- Copy of degrees or professional certificates (notarized): 01 copy;
- In case the candidate does not hold Vietnamese nationality, in addition to the documents mentioned above, the application must include a criminal record certificate (or equivalent document) issued by the competent authority. Documents in foreign languages must be translated into Vietnamese and notarized by the competent authority according to legal regulations..



2. Deadline for Submission: Before 5:00 PM on May 26, 2025. After this deadline, if the shareholders do not nominate the required number of candidates, or the nominated candidates do not meet the qualifications, the incumbent Supervisory Board will nominate additional candidates to meet the required number.

3. Submission Address:

Hong Ha Vietnam Joint Stock Company - Administration Building, New Urban Area of Tu Hiep, Tu Hiep Commune, Thanh Tri District, Hanoi.

4. Selection of Candidates:

The organizing committee of the General Assembly is responsible for checking the validity of the nominating shareholders/shareholder groups; all candidates with valid applications submitted on time will be considered. Candidates meeting the qualifications will be included in the list for election to the Board of Directors and the Supervisory Board of the Company at the Annual General Meeting in 2025.

If shareholders do not nominate the required number of candidates, or the nominated candidates do not meet the qualifications, the organizing committee will report to the incumbent Board of Directors/ Supervisory Board to nominate additional candidates to meet the required number.

Sincerely,

ON BEHALF OF THE BOARD OF DIRECTORS
Chairman



Nguyễn Thị Huyền Trang



**NOMINATION APPLICATION / NOMINATION FOR BOARD MEMBER****To: ORGANIZING COMMITTEE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Today, on/...../2025, at, I/We, the shareholder(s) of Hong Ha Vietnam Joint Stock Company, whose names are listed below:

No	Full Name	ID/Passport/Business Registration No., Date of Issue, Issuing Authority	Number of Shares Owned	Percentage (%) / Total Shares with Voting Rights	Signal
1					
2					
	Total				

After reviewing the announcement from the organizing committee regarding the nomination and election of additional members for the Board of Directors of Hong Ha Vietnam Joint Stock Company for the 2025-2030 term,

I/We respectfully nominate/candidate the following qualified individuals for the Board of Directors election:

No	Candidate's Full Name	ID/Passport No.	Date of Issue	Issuing Authority	Phone Number
1					
2					

I/We commit to being responsible for the accuracy and truthfulness of the content of this document and the attached documents. I/We also commit to fully complying with the provisions of the Charter of Hong Ha Vietnam Joint Stock Company and the regulations for electing additional Board Members for the 2025-2030 term at the 2025 General Meeting of Shareholders.

Date, Month, Year 2025

Shareholder/Representative of the Shareholders' Group



Attached Documents:

1. Curriculum vitae completed by the candidate (according to the template)
2. List of individuals related to the candidate (according to the template)
3. Notarized copy of the candidate's ID card/ID card/Passport
4. Notarized copy of the candidate's educational qualifications
5. For shareholders that are legal entities:
 - o The legal representative signs and affixes the company seal
 - o In the case of a legal entity nominating a representative for the capital portion, the representative signs and attaches a power of attorney for the capital portion.



**NOMINATION APPLICATION / NOMINATION FOR BOARD MEMBER****To: ORGANIZING COMMITTEE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Today, on/...../2025, at, I/We, the shareholder(s) of Hong Ha Vietnam Joint Stock Company, whose names are listed below:

No	Full Name	ID/Passport/Business Registration No., Date of Issue, Issuing Authority	Number of Shares Owned	Percentage (%) / Total Shares with Voting Rights	Signal
1					
2					
	Total				

After reviewing the announcement from the organizing committee regarding the nomination and election of additional members for the Board of Supervisors of Hong Ha Vietnam Joint Stock Company for the 2025-2030 term,

I/We respectfully nominate/candidate the following qualified individuals for the Board of Supervisors election:

No	Candidate's Full Name	ID/Passport No.	Date of Issue	Issuing Authority	Phone Number
1					
2					

I/We commit to being responsible for the accuracy and truthfulness of the content of this document and the attached documents. I/We also commit to fully complying with the provisions of the Charter of Hong Ha Vietnam Joint Stock Company and the regulations for electing additional Board of Supervisors Members for the 2025-2030 term at the 2025 General Meeting of Shareholders.

Date, Month, Year 2025

Shareholder/Representative of the Shareholders' Group

Attached Documents:

1. Curriculum vitae completed by the candidate (according to the template)
2. List of individuals related to the candidate (according to the template)
3. Notarized copy of the candidate's ID card/ID card/Passport
4. Notarized copy of the candidate's educational qualifications
5. For shareholders that are legal entities:
 - The legal representative signs and affixes the company seal
 - In the case of a legal entity nominating a representative for the capital portion, the representative signs and attaches a power of attorney for the capital portion.





CURRICULUM VITAE

1. Full name :

2. Gender :

3. ID/CCCD/Passport Number:

Date of Issue..... Place of Issue.....

4. Date of Birth :

5. Place of Birth :

6. Nationality :

7. Ethnicity: :

8. Hometown :

9. Address :

10. Contact Phone Number :

11. Educational Background :

12. Professional Qualifications:

13. Work Experience:

- From to..... :

- From to..... :

- From to..... :

14. Current Position :

15. Positions held in other organizations:

16. Number of Shares Owned : shares

I hereby declare that the information provided above is true and accurate. If any information is incorrect, I take full responsibility before the law.

....., date..... month year 2025

The declarant

(Signature and full name)



The Socialist Republic of Vietnam
Independence – Freedom – Happiness

Hanoi, date month year 2025

INFORMATION DISCLOSURE FORM,

To - The State Securities Commission;
- The Stock Exchange.

- 1/ Full name:
- 2/ Gender:
- 3/ Date of birth:
- 4/ Place of birth:
- 5/ ID/CCCD Number: Date of Issue: Place of Issue:
- 6/ Nationality:
- 7/ Ethnicity:
- 8/ Permanent address:
- 9/ Phone number:
- 10/ Email address:
- 11/ Name of the organization subject to information disclosure: Hong Ha Vietnam Joint Stock Company
- 12/ Current position at the organization subject to information disclosure:
- 13/ Positions currently held at other organizations:
- 14/ Number of shares held:accounting for% of the charter capital, including:
 - Representing (name of organization such as State-owned/strategic shareholder/other organizations) owns:
 - Individual ownership:
- 15/ Commitments to holding (if any):
- 16/ List of related parties of the declarant*:

* Related parties as defined in Clause 46, Article 4 of the Securities Law dated November 26, 2019.



No	Securities Code	Full Name	Securities Trading Account (if any)	Position at the company (if any)	Relationship to the company / internal personnel	Business registration certificate	ID number	Date of issue	Place of issue	Headquarters address/contact address	Number of shares owned at the end of the period (Required)	Ownership percentage at the end of the period	Date when became a related party of the company / internal personnel	Date when no longer a related party of the company / internal personnel	Reason (when changes occur related to items 13 and 14)	Notes (regarding the absence of an NSH certificate number and other notes)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
1																
1.1																
1.2																
1.3																
1.4																
1.5																
1.6																
1.7																



17/ Related interests with the public company, public fund (if any)

18/ Conflicting interests with the public company, public fund (if any)

I hereby declare that the information provided above is true and accurate. If any information is incorrect, I take full responsibility.

THE DECLARANT

(Signature, full name)

Hanoi, April 24, 2025

**Regulations on Nomination, Candidacy, and Election of
the Board of Directors and Supervisory Board of
Hong Ha Vietnam Joint Stock Company
at the 2025 Annual General Meeting of Shareholders**

Article 1. Objectives

1. Ensure compliance with the laws and regulations in Vietnam;
2. Ensure transparency, democracy, and the legal rights of all shareholders;
3. Ensure the focus and stability of the 2025 Annual General Meeting of Shareholders.

Article 2. Scope of Regulation and Applicable Subjects

1. The election of additional members to the Board of Directors (BOD) and Supervisory Board (SB) of Hong Ha Vietnam Joint Stock Company at the 2025 General Shareholders' Meeting shall be carried out in accordance with the provisions of this Regulation.
2. This Regulation applies to all shareholders who hold voting shares or their legally authorized representatives, as listed in the shareholder register as of April 22, 2025.

Article 3. Nomination of Board of Directors Candidates and the Number of Members to be Elected:

Shareholders who hold voting shares have the right to combine the voting rights of each shareholder to nominate candidates for the Board of Directors. The number of candidates that each group can nominate depends on the total number of candidates decided by the General Meeting and the ownership percentage of each group. Shareholders or groups of shareholders holding (as of the shareholder register cutoff date of April 22, 2025) the following percentages of voting shares have the right to nominate candidates as follows:

- From 10% to 20% of voting shares: Eligible to nominate one (1) candidate;
- From more than 20% to less than 30% of voting shares: Eligible to nominate a maximum of two (2) candidates;
- From 30% to less than 50% of voting shares: Eligible to nominate a maximum of three (3) candidates;
- From 50% to less than 65% of voting shares: Eligible to nominate a maximum of four (4) candidates;
- From 65% and above: Eligible to nominate the full number of candidates;

Article 4. Nomination of Supervisory Board Candidates and the Number of Members to be Elected:

Shareholders who hold voting shares have the right to combine the voting rights of each shareholder to nominate candidates for the Supervisory Board. The number of candidates that each group can nominate depends on the total number of candidates decided by the General Meeting and the ownership percentage of each group. Shareholders or groups of shareholders holding (as of the shareholder register cutoff date of April 22, 2025) the following percentages of voting shares have the right to nominate candidates as follows:

- From 10% to 20% of voting shares: Eligible to nominate one (1) candidate;
- From more than 20% to less than 30% of voting shares: Eligible to nominate a maximum of two (2) candidates;
- From 30% to less than 50% of voting shares: Eligible to nominate a maximum of three (3) candidates;
- From 50% and above: Eligible to nominate the full number of candidates;

Article 5. Standards and Conditions for Becoming a Member of the Board of Directors

Candidates for the Board of Directors must fully meet the standards and conditions set forth in Article 169 of the 2020 Enterprise Law.

Article 6. Standards and Conditions for Becoming a Member of the Supervisory Board

Candidates for the Supervisory Board must fully meet the standards and conditions specified in Article 169 of the 2020 Enterprise Law and must not fall into any of the following categories:

- Working in the finance or accounting department of the company;
- Being a member or employee of an independent auditing firm that has conducted the company's financial audit for the previous three consecutive years.

Article 7. Candidate Selection

- The organizing committee of the General Meeting is responsible for checking the validity of the nominations made by shareholders/groups of shareholders. All candidates with valid documents submitted before 5:00 PM on May 9, 2025, will be reviewed and included in the list to be presented to the General Meeting for approval. Candidates who meet the requirements will be included in the list for voting to elect members of the Board of Directors/Supervisory Board at the Annual General Meeting in 2025.
- In the event that shareholders fail to nominate the required number of candidates, or if the nominated candidates do not meet the prescribed conditions, the current Board of Directors/Supervisory Board will, in its authority, nominate additional candidates to fulfill the required number for election.

Article 8. Voting Method

The election of members of the Board of Directors (BOD) and the Supervisory Board (SB) will be conducted in a direct, secret voting format during the General Meeting using the cumulative voting method:

8.1 Each shareholder has the total voting rights corresponding to the total number of shares with voting rights (including both owned and authorized shares) multiplied by the number of members to be elected to the Board of Directors/Supervisory Board;

8.2 Shareholders have the right to allocate their total voting rights entirely to one candidate or distribute them among several candidates;

8.3 The total number of votes cast for the candidates by a shareholder must not exceed the total number of votes they are permitted to cast (calculated as the number of shares multiplied by the number of members to be elected)..

Article 9. Election Organization and Supervision

9.1 Ballot Counting Committee:

- The organization and supervision of the election will be carried out by the Ballot Counting Committee on behalf of the General Meeting of Shareholders in accordance with the regulations in this Charter;
- The Ballot Counting Committee will consist of 3 members: 1 chairman and 2 members, elected by the General Meeting of Shareholders based on the recommendation of the Chairperson. Members of the Ballot Counting Committee cannot be candidates nominated for the Board of Directors or the Supervisory Board;

9.2 The Ballot Counting Committee must ensure integrity, objectivity, and confidentiality of the vote counting and election process;

9.3 The Ballot Counting Committee has the following duties::

- Verify and announce the list of candidates for the Board of Directors/Supervisory Board;
- Distribute the election regulations and provide voting instructions to shareholders;
- Distribute and collect voting ballots;
- Monitor and supervise the voting process of shareholders or their representatives;
- Conduct vote counting, prepare a vote counting report, and announce the results to the General Meeting of Shareholders;
- Hand over the vote counting report and all ballots to the Secretary of the General Meeting;
- Work with the Chairperson of the General Meeting to review and resolve any complaints or disputes regarding candidates or election results (if any), and report to the General Meeting of Shareholders for resolution;
- And other related duties;
- The Ballot Counting Committee must take full legal responsibility before the law and the General Meeting of Shareholders for complying with this Charter and for the accuracy of the vote counting results.

Article 10. Ballots and Voting Instructions:

10.1 Ballots:

- The ballots will be issued by Hong Ha Vietnam Joint Stock Company, printed in a uniform format, and will bear the official seal of the company. The ballot will show the total number of shares owned/represented and the total voting rights.
- Shareholders or their representatives, when issued a ballot, must check the information on the ballot. If there are any errors, the shareholder must immediately notify the Ballot Counting Committee to exchange the ballot for a corrected one.

10.2 How to Vote:

- When agreeing to vote for a candidate, the shareholder/authorized representative should write the number of votes they wish to cast in the "Number of Voting Rights" column corresponding to the name of the candidate.
- If they do not wish to vote for a candidate, the shareholder/authorized representative should enter "0" or strike through the "Number of Voting Rights" column.
- Shareholders/authorized representatives attending the meeting may allocate all their votes to one or several candidates, vote for all candidates, or abstain from voting for any candidate.
- The total number of votes cast for any candidate by a shareholder/authorized representative cannot exceed the total number of votes they are allowed to cast (= number of shares × number of members to be elected)).

10.3 Valid Ballots:

A ballot is considered valid if it meets the following conditions

- The ballot votes for a candidate listed in the approved list and within the total number of members to be elected, as approved by the General Meeting of Shareholders.
- The total number of votes cast for candidates does not exceed the total number of votes permitted for the shareholder/representative (calculated as the number of shares multiplied by the number of members to be elected).
- It does not fall under the invalid cases defined in Clause 8.4 of this Article.

10.4 Invalid Ballots

- The ballot is not issued by Hong Ha Vietnam Joint Stock Company and/or lacks the official seal of the company, or it is altered, corrected, or contains additional unapproved content (in case of mistakes, a new ballot must be issued);
- The ballot includes extra names or names that do not match the list of candidates approved by the General Meeting of Shareholders before the election begins;
- The total voting rights allocated to the candidates exceed the total voting rights permitted for the shareholder/representative (including both owned and authorized shares);
- The ballot is not signed and does not include the name of the shareholder/authorized representative.

Article 11. Voting and Vote Counting

11.1 Voting shall commence immediately after the distribution of voting ballots is completed and shall end when the last shareholder casts their vote into the ballot box.

11.2 Before opening the ballot box, the Vote Counting Committee must inspect the sealed status of the ballot box in the presence of attending shareholders.

11.3 Shareholders may only cast their votes into sealed ballot boxes that are under the supervision of the Vote Counting Committee.

11.4 Immediately after the voting ends, the Vote Counting Committee must proceed with vote counting in the voting room. Before opening the ballot boxes, the Committee must record and seal all unused ballots. During the vote counting process, the Committee is not allowed to cross out or amend any information on the ballots.

Article 12. Principles for Determining Election Results

12.1 Elected members of the Board of Directors/Supervisory Board shall be determined based on the number of votes received, in descending order, starting from the candidate with the highest number of votes until the number of members approved by the General Meeting of Shareholders is reached.

12.2 In the event that two or more candidates receive an equal number of votes for the final position on the Board of Directors/Supervisory Board, the candidate who owns or represents the ownership of a greater number of shares shall be elected. If the number of shares owned or represented is also equal, or if none of the candidates are shareholders of Hong Ha Viet Nam Joint Stock Company, a re-election shall be held among those candidates who received the same number of votes.

Article 13. Preparation and Announcement of Vote Counting Minutes

13.1 After the vote counting is completed, the Vote Counting Committee must prepare the Vote Counting Minutes.

13.2 The Vote Counting Minutes must include the following main contents:

- Time and venue of the vote counting minutes preparation;
- Members of the Vote Counting Committee;
- Purpose and content of the voting;
- Total number of shareholders present or represented by proxy at the General Meeting; total number of voting ballots cast, distinguishing between valid and invalid votes, accompanied by an appendix listing the shareholders participating in the election;
- Election results;
- Signatures of the Vote Counting Committee members.

13.3 The full text of the Vote Counting Minutes must be announced by the Vote Counting Committee at the General Meeting and recorded in the Resolution of the Meeting.

Article 14. Implementation Provisions

This Working Regulation is read and approved prior to the 2025 Annual General Meeting of Shareholders of Hong Ha Viet Nam Joint Stock Company.

This Regulation shall take effect immediately after being approved by the General Meeting of Shareholders.

**ON BEHALF OF THE
ORGANIZING COMMITTEE**

Head of the Committee



Nguyễn Thị Huyền Trang

C.T.C.P.
★



HONG HA

No. 01/2025/NQ-ĐHĐCĐ

DRAFT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Liberty – Happiness

Hanoi, May 28, 2025

RESOLUTION

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS HONG HA VIET NAM JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter on Organization and Operation of Hong Ha Viet Nam Joint Stock Company;

Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Hong Ha Viet Nam Joint Stock Company No. 01/2025/BB-AGM dated/05/2025;

The 2025 Annual General Meeting of Shareholders of Hong Ha Viet Nam Joint Stock Company was validly convened and qualified to proceed in accordance with applicable regulations, and has adopted the following Resolution:

RESOLVED THAT:

Article 1: To approve the reports, the profit distribution plan, and other matters within the authority of the General Meeting of Shareholders as presented in Submission No. 01/2025/TTr-AGM dated/05/2025, with the following main contents:

1.1. A approval of the Company's 2024 business performance report and 2025 business plan

The business results in 2024 include the following key indicators:

At the Parent Company:

Unit: billion VND

No	Item	Actual 2024
1	Total revenue	0,84
2	Profit before tax	- 0,22
3	Profit after tax	- 0,22

After Consolidation:

Unit: billion VND

No	Item	Actual 2024
1	Total revenue	0,84
2	Profit before tax	- 2,4
3	Profit after tax	- 2,4

Kế hoạch sản xuất kinh doanh năm 2025 với các chỉ tiêu chính như sau:

At the Parent Company:

Unit: billion VND

No	Key Indicators	Projected Value
1	Total revenue	159,1
2	Profit before tax	0,012
3	Profit after tax	0,012

Sau hợp nhất:

Unit: billion VND

No	Key Indicators	Projected Value
1	Total revenue	159,1
2	Profit before tax	0,012
3	Profit after tax	0,012

1.2 Approval of the Board of Directors' Report on 2024 operations and the strategic plan for 2025

1.3 Approval of the Supervisory Board's Report for 2024

1.4 Approval of the audited financial statements for 2024 and the 2024 profit distribution plan

The profit distribution plan for 2024 is as follows:

Unit: billion VND

Item	Value
Total profit	-225.043.126
Dividend distribution for 2024	0%

1.5 Approval of the remuneration for the Board of Directors and the Supervisory Board for 2025

- The remuneration for the Board of Directors in 2025 is: **3.000.000 VND/per/month** (in words: *Three million VND*)

- The remuneration for the Supervisory Board in 2025 is:

+ Chairperson of the Supervisory Board: **2.000.000 VND/per/month** (in words: *Two million VND*)

+ Members of the Supervisory Board: **1.000.000 VND/per/month** (in words: *One million VND*).

1.6 Delegation of Authority to the Board of Directors

Approval of the delegation of authority to the Board of Directors to proactively decide on the following matters:

- Investment in projects, sale of assets with investment value or asset value within the Board of Directors' decision-making authority, based on ensuring economic efficiency, protecting and enhancing the Company's and shareholders' benefits. The Board of Directors will implement the investment procedures, approve adjustments to investment contents, execute investments, and finalize investments for these projects;

- Signing contracts and transactions with related parties (as defined under Article 167 of the 2020 Enterprise Law) with a transaction value equal to or greater than 35% of the Company's total asset value as recorded in the most recent financial statements;

- Signing loan agreements, lending contracts, and transactions involving the sale of assets with a value greater than 10% of the Company's total asset value as recorded in the most recent financial statements, between the Company and a shareholder holding 51% or more of the voting shares, or related parties of such shareholders.

Resolutions of the Board of Directors on these matters will be reported on their implementation and results at the next General Shareholders' Meeting.

1.7 Approval of the Auditing Firm for the 2025 Financial Statements

Approval of the selection of AASC Auditing Company Ltd., or the delegation of authority to the Board of Directors to choose another auditing firm authorized by the State Securities Commission (SSC) to audit the Company's 2025 financial statements.

Article 2: Approval of the Plan to Mobilize Financial Resources for the Viet Duc Friendship Hospital Project – Phase 2 and Other Investment and Business Activities

Approval of the plan to mobilize financial resources for the Viet Duc Friendship Hospital Project – Phase 2, as well as for other investment and business activities, as follows:

- Delegate authority to the Board of Directors to decide on the sale of assets within the authority of the General Shareholders' Meeting, specifically: the sale of all or part of shares in subsidiaries and associated companies; the transfer value must ensure a pre-tax profit of no less than 10%.

- The Board of Directors will report on the implementation and results at the next General Shareholders' Meeting.

Article 3: Approval of the Election of Board of Directors and Supervisory Board Members for the 2025-2030 Term

- Approval of the number of members for the Board of Directors for the 2025-2030 term: 03 members

- Approval of the number of members for the Supervisory Board for the 2025-2030 term: 03 members

Article 4: Approval of the Election Results for Board of Directors Members for the 2025-2030 Term

The General Meeting approves the list of nominees and candidates and proceeds with the election of additional Board members by cumulative voting. The following individuals have been elected as members of the Board of Directors for the 2025-2030 term:

No	Full Name	Gender	Year of Birth	ID/Passport Number	Education Level
1					
2					
3					

Article 5: Approval of the Election Results for Supervisory Board Members for the 2025-2030 Term

The General Meeting approves the list of nominees and candidates and proceeds with the election of additional members to the Supervisory Board by cumulative voting. The following individuals have been elected as members of the Supervisory Board for the 2025-2030 term:

No	Full Name	Gender	Year of Birth	ID/Passport Number	Education Level
1					
2					
3					

Article 6: Approval of the Resolution and Enforcement Provisions

The resolutions outlined in this document have been approved by the Annual General Meeting of Shareholders of Hong Ha Vietnam Joint Stock Company, held on May 28, 2025.

This Resolution shall take effect from May 28, 2025. The Board of Directors, the Supervisory Board, and the General Director of the Company are responsible for enforcing this Resolution and implementing its contents in accordance with their functions and in compliance with legal regulations and the Company's Charter.

**On behalf of the General Shareholders'
Meeting**

CHAIRMAN OF THE MEETING

Distribution:

Shareholders;

Board of Directors, General Director,

Supervisory Board;

Archive, Administration Department.

Hanoi, April 18, 2025

REPORT

SUPERVISORY BOARD 2024

To: The General Assembly of Shareholders of the Company.

- Based on the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Based on the functions and duties of the Supervisory Board as outlined in the Charter of Hong Ha Vietnam Joint Stock Company

The Supervisory Board respectfully submits the report to the General Assembly of Shareholders regarding the activities of the Supervisory Board in 2024 as follows:

I/ ACTIVITIES OF THE SUPERVISORY BOARD AND MANAGEMENT OPERATIONS OF THE COMPANY'S LEADERSHIP.

1. Activities of the Supervisory Board in 2024

In 2024, the Supervisory Board monitored the implementation of the resolutions of the General Assembly of Shareholders, as well as the resolutions and decisions of the Board of Directors; and supervised the management's executive activities regarding the Company's production, business, and investment operations.

The Supervisory Board also reviewed the financial reports of the Company for the first half of the year and the full year of 2024.

2. Assessment of the Company Leadership's Operations

Construction Operations

In 2024, the Company focused mainly on two key projects: the Viet Duc Hospital - Phase 2 and the 407 Nguyen An Ninh project in Vung Tau.

- **Viet Duc Hospital - Phase 2:** The Company collaborated with the joint venture contractor Hancorp and other contractors to compile and report to the Ministry of Health and the Government to resolve obstacles. Additionally, the Company continued enhancing construction site security and conducting regular site cleaning.
- **407 Nguyen An Ninh Project, Vung Tau:** The Company is still researching investment plans to ensure the project is aligned with its intended function and to guarantee investment efficiency. It is also working with local authorities to prevent the project from being audited due to delays.

Investment in Subsidiaries and Affiliates

In 2024, by December 31, 2024, the Company had invested in 1 subsidiary and 2 affiliated companies. Specifically:

- **Song Day Hong Ha Dau khi JSC:** This company was established based on the project for the autoclaved aerated concrete (AAC) brick plant, utilizing the state's policy to use non-fired materials in construction. As of December 31, 2024, the total investment value (based on the par value of shares) of the Company in this subsidiary was VND 34,470,000,000, representing 33.53% of the charter capital. Since its establishment, the company has faced challenges as the market has not yet accepted the new products, resulting in continuous losses. The company is now in a restructuring phase, addressing debts, halting production, and only conducting warehouse leasing activities to maintain stability.
- **Tu Hiep Hong Ha Dau khi JSC:** This company is the investor in the Tứ Hiệp New Urban Area project, covering about 17 hectares, with 16 apartment buildings and a shopping center. The investment is considered effective, with total revenue of VND 16.2 billion in 2024, and net profit of VND 97.5 million.
- **Hong Ha Hanoi JSC:** A subsidiary of Hong Ha Vietnam JSC, operating in the construction sector. As of 2024, the total investment in Hong Ha Hanoi JSC was VND 9.06 billion, representing 75.5% of the charter capital. The company has ceased operations since Q1/2017 to focus on addressing settlement issues and collecting debts, as well as fulfilling warranty responsibilities on completed projects

The Company has also provided loans to **Vietnam-Laos General Business JSC** for VND 61 billion; purchased shares of Mr. Nguyễn Tất Lạc at **Chackkaphanh Mining Group Ltd** (now **Huatangnin Mining Group Ltd**) for VND 77 billion; and invested VND 11.3 billion in **Phong Thinh Ltd**. For prudence, provisions have been made for these investments. The Company continues to review and finalize legal procedures for investments, contacting relevant parties to clarify the responsibilities of individuals and collect funds.

Financial Operations

- The Board of Directors has prepared and finalized the financial reports in a timely and complete manner, ensuring compliance with disclosure deadlines.
- Focus has been placed on controlling costs and accelerating debt collection, which has been prioritized by the management.
- Cash flow management and regular expenses have been balanced. On September 23, 2024, MB Bank reduced the guarantee fees for the Viet Duc Hospital - Phase 2 project from 1.2% and 0.7% to 0.5%.

Organization and Personnel

- The organizational structure is streamlined, with professionals who are qualified and suitable for the management model transformation.
- The Company has strictly adhered to insurance and welfare policies for employees. Despite the challenging conditions faced by businesses, the Company has managed to maintain an average income for its employees without salary arrears, which reflects the leadership's effort.
- In 2024, the Board of Directors held 5 meetings and issued 11 resolutions, providing the basis for the management to implement production and business activities, focusing



on restructuring the company and changing personnel to represent the Company's capital at subsidiaries and affiliated companies.

II. THE COMPANY'S PRODUCTION AND BUSINESS PERFORMANCE.

The Supervisory Board concurs with the contents of the financial report for 2024, which was prepared by the Board of Directors and audited by AASC Audit Firm Ltd. The Supervisory Board evaluates that the financial report of the Company for 2024 is transparent, comprehensive, clear, accurate, and in accordance with the current financial and accounting regulations. The report reflects the Company's financial situation as of December 31, 2024, the business results, and the cash flow for the fiscal year from January 1, 2024, to December 31, 2024. The key performance indicators for 2024, as audited, are as follows:

1- Business and Production Results:

Unit: Billion VND

Item	Actual in 2024 (Billion VND)	Actual in 2023 (Billion VND)	Percentage change from 2023 (%)
Revenue	0,84	5,04	17%
Gross profit	-0,22	0,14	-314%
Net profit after tax	-0,22	0,07	-157%
Dividend	expected 0 %	0 %	

2- The Financial Situation of the Company:

Item	As of December 31, 2024	As of December 31, 2023	Percentage change from 2023 (%)
1/ Current Assets	231,64	235,05	-1,45%
2/ Non-current Assets	257,42	257,54	-0,04%
Total Assets	489,56	492,59	-0,71%
3/ Liabilities	234,73	238,04	-1,39%
4/ Owner's Equity	254,33	254,55	-0,08%
Total Capital	489,56	492,59	-0,71%

In 2024, the Parent Company's business operations resulted in a loss. The Company has not yet resolved the audit disclaimer issued by AASC Auditing Company Limited regarding the assessment of losses related to the loan to Viet – Lao General Trading Joint Stock Company, other receivables under the ore selection contract with Phong Thinh Co., Ltd., and the purchase of shares from Mr. Nguyen Tat Lac in Chakkaphanh Mining Group Co., Ltd. (now Huatangnin Mining Group Co., Ltd.) from previous years.

III/ Recommendations and Conclusion of the Supervisory Board.

- The Company's operations in 2024 complied with the Law on Enterprises, the Company's Charter, relevant regulations, and fully implemented the Resolutions of the General Meeting of Shareholders and the Board of Directors;
- The Supervisory Board agrees with the 2024 business performance report and the 2025 business plan submitted by the Executive Board and the Board of Directors;
- Regarding personnel work, attention should be focused on stabilizing the organizational and human resources structure to ensure effective operations;
- The Company should continue addressing legal obstacles related to contracts in order to resume the implementation of the Viet Duc Hospital Phase 2 project, aiming to complete final settlement and recover outstanding debts to minimize financial losses;
- The Company needs to review legal grounds and accelerate the progress of completing the project at 407 Nguyen An Ninh – Vung Tau;
- For capital investments in Laos and related matters: The Company should continue clarifying the responsibilities of individuals and collectives involved, and request legal support from competent authorities to form a basis for partial recovery or provisioning for losses;
- Emphasis should be placed on training and planning of human resources, especially young personnel, to meet the Company's development needs.

This report is submitted by the Supervisory Board to the General Meeting of Shareholders. In 2024, the Supervisory Board closely followed its legally mandated responsibilities for inspection and supervision in accordance with the law and the Company's Charter to protect the legitimate interests of shareholders. In our operations, to maximize our supervisory role, we must make even greater efforts and sincerely hope to continue receiving the support of our esteemed Shareholders, the Board of Directors, and the cooperation of the Executive Board and professional departments within the Company.

Sincerely thank you

ON BEHALF OF THE SUPERVISORY BOARD

Head of the Supervisory Board



Nguyễn Quốc Tuấn