

**THANH THAI GROUP JOINT  
STOCK COMPANY**

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

No.: 01 /2025/NQ-ĐHĐCĐ

*Hai Phong, April 28, 2025*

**RESOLUTION**

*(Re: Approval of matters under the authority of the  
General Meeting of Shareholders)*

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
THANH THAI GROUP JOINT STOCK COMPANY**

- Pursuant to the Enterprise Law 2020 and guiding implementation documents;
- Pursuant to the Charter of Thanh Thai Group Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of Thanh Thai Group Joint Stock Company on the same date,

**RESOLVES:**

- Article 1.** Approval of the Report of the Board of Directors and the Board of Management on activities in 2024 and plan for 2025 (*according to Report No.: 01/2025/BC/HĐQT-BGD*)
- Article 2.** Approval of the Report of the Supervisory Board on the business results of the company, operation results of the Board of Directors, Board of Management (*according to Report No.: 02/2025/BC-BKS*).
- Article 3.** Approval of the audited Financial Statements for 2024; (*According to the content of Proposal No.: 01/2025/TTr-HĐQT dated April 28, 2025*).
- Article 4.** Approval of the payment of remuneration to members of the Board of Directors and the Supervisory Board in 2024 and estimated remuneration for 2025 (*According to the content of Proposal No.: 02/2025/TTr-HĐQT dated April 28, 2025*).
- Article 5.** Approval of the selection of an auditing firm for the fiscal year 2025 (*According to the content of Proposal No.: 03/2025/TTr-BKS dated April 28, 2025*).



**Article 6.** Approval of the profit distribution plan for 2024 and business production plan for 2025 (*According to the content of Proposal No.: 04/2025/TTr-HĐQT dated April 28, 2025*).

**Article 7.** Approval of the policy on executing Contracts, lending transactions with Thanh Duc Holding Joint Stock Company. (*According to the content of Proposal No.: 05/2025/TTr-HĐQT dated April 28, 2025*).

**Article 8.** Approval of the policy on investing in the Company Building Project at No. 6 Nguyen Trai, Gia Vien ward, Hai Phong (*According to the content of Proposal No.: 06/2025/TTr-HĐQT dated April 28, 2025*).

**Article 9.** This Resolution takes effect from the date of signing. The Board of Directors, Management Board, and related persons are responsible for implementing this Resolution.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS**

**Recipients:**

- As Article 8;
- Company Shareholders;
- Office archives.



**Pham Ba Chinh**



*Hai Phong, April 28, 2025*

**MEETING MINUTES**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**A. CORPORATE INFORMATION**

Name of organization: **THANH THAI JOINT STOCK COMPANY** (“the Company”)

Head office: No. 6 Nguyen Trai, May To ward, Ngo Quyen district, Hai Phong, Vietnam

Business Registration Certificate No.: 0200412681 issued by the Department of Planning and Investment of Hai Phong city, first registration on January 2, 2001 and 16th amendment on December 16, 2023.

**B. VENUE AND TIME OF THE GENERAL MEETING:**

Time: 14:30 on April 28, 2025

Venue: Cau Kien facility - Thanh Thai Group Joint Stock Company: Ngo Yen Hamlet, An Hong Commune, An Duong district, Hai Phong.

**C. VALIDITY OF THE GENERAL MEETING**

**1. Basis for convening the General Meeting**

The Board of Directors of the Company has convened the Annual General Meeting of Shareholders 2025 in accordance with the law and the Company's Charter.

**2. Report on verification of shareholders attending the General Meeting**

Ms. Mac Thi Nhung - Head of the Shareholder Verification Committee read the Minutes of verification of shareholders attending the General Meeting just before the opening time:

Accordingly, at the beginning of the General Meeting (14:30), the total number of voting shares of all attending shareholders (including shareholders attending in person and shareholders attending through authorized representatives) was: 4,496,511 shares, equivalent to 86.47% of the total voting shares of the Company.

Therefore, according to the provisions of the Enterprise Law 2020 and the Company's Charter, the Annual General Meeting of Shareholders 2025 of the Company meets the conditions to proceed.

**D. CONTENT OF THE GENERAL MEETING**



## **I. INTRODUCTION OF THE CHAIRPERSON, THE PRESIDIUM, APPOINTMENT OF THE SECRETARY/SECRETARIAT & APPROVAL OF THE VOTE COUNTING COMMITTEE**

### **1. Introduction of the Chairperson and the Presidium**

The Organizing Committee of the General Meeting introduced the Presidium of the General Meeting:

- Mr. Pham Ba Chinh - Chairman of the Board of Directors - Chairperson of the General Meeting
- Ms. Trinh Thanh Nhan – Member
- Ms. Mac Thi Nhung - Member.

The Chairperson of the General Meeting accepted the task and exercised the right to conduct the General Meeting.

### **2. Appointment of the Secretary of the General Meeting**

The Chairperson of the General Meeting appointed the Secretary of the General Meeting:

- Ms. Nguyen Thi Hai Yen;
- Mr. Dao Van Tien.

### **3. Election of the Vote Counting Committee**

The Chairperson of the General Meeting nominated personnel for the General Meeting to elect the Vote Counting Committee consisting of the following persons:

- Mr. Dao Van Tien - Head of Committee
- Mr. Le Duc Truong - Member

The General Meeting proceeded to approve the composition of the Vote Counting Committee by raising voting cards.

**Result:** 100% of shareholders attending the General Meeting approved.

## **II. VOTING TO APPROVE THE AGENDA OF THE GENERAL MEETING, DRAFT REGULATIONS ON ORGANIZATION AND VOTING AT THE GENERAL MEETING.**

### **1. Voting to approve the Agenda of the General Meeting**

The General Meeting listened to Mr. Pham Ba Chinh reading the agenda of the General Meeting and the working regulations, voting principles: Voting to approve the Agenda of the General Meeting was conducted by raising voting cards.

**Result:** 100% of shareholders attending the General Meeting agreed to approve.

### **2. Voting to approve the Regulations on organization and voting at the General Meeting**

The voting to approve the Regulations on organization and voting at the General Meeting was conducted by raising voting cards.

**Result: 100%** of shareholders attending the General Meeting agreed to approve.

### **III. MEETING CONTENT**

1. Ms. **Mac Thi Nhung** - General Director presented to the General Meeting:

“Submission on activities of the Board of Directors and the Management Board on activities in 2024, plans and directions for 2025”.

2. Ms. **Vu Thi Hong Lien** - Head of the Board of Supervisors on behalf of the Board of Supervisors presented:

“Submission on operation results in 2024, plan for 2025 of the Board of Supervisors of Thanh Thai Group Joint Stock Company”.

3. Ms. **Nguyen Thi Hai Yen** - Chief Accountant presented to the General Meeting the proposal:

- Submission for approval of the audited Financial Statements for 2024;

4. Mr. **Pham Ba Chinh** - Chairman of the Board of Directors presented to the General Meeting the submissions:

- Submission for approval of the remuneration payment for 2024 and estimated remuneration for 2025 for members of the Board of Directors and the Supervisory Board;

- Submission for approval of the selection of an auditing firm for the Financial Statements for 2025;

- Submission for approval of the profit distribution plan for 2024 and business plan for 2025;

- Submission for approval of the policy on executing Contracts, lending transactions with Thanh Duc Holding Joint Stock Company.

- Submission for approval of the policy on investing in the Company Building Project at No. 6 Nguyen Trai, Gia Vien ward, Hai Phong..

### **IV. DISCUSSION ON THE CONTENT OF REPORTS AND PROPOSALS AT THE GENERAL MEETING**

At the General Meeting, shareholders had no additional comments.

### **V. VOTING TO APPROVE THE CONTENTS OF THE GENERAL MEETING**

The Annual General Meeting of Shareholders 2025 of the Company proceeded to vote on the contents presented. The specific results are as follows:

#### **Results of voting by ballot:**

The General Meeting of Shareholders proceeded with secret ballot to approve the Proposals of the Board of Directors. Results as follows:



**(1) Approval of the Report on activities of the Board of Directors and the Management Board on activities in 2024, plans and directions for 2025 (according to Report No.: 01/2025/BC/HĐQT-BGD)**

Total voting ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Voting method	: Secret ballot	
Valid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Invalid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Approval votes	: 4.496.511 ballots	trùng ứng 100 % tổng số ballots biểu quyết của cổ đông tham dự và biểu quyết tại Đại hội
Disapproval votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting
Abstention votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting

**(2) Approval of the Report on operation results in 2024, plan for 2025 of the Supervisory Board of Thanh Thai Group Joint Stock Company (according to Report No.: 02/2025/BC-BKS)**

Total voting ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Voting method	: Secret ballot	
Valid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Invalid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders

		attending and voting at the General Meeting
Approval votes	: 4.496.511 ballots	tương ứng 100 % tổng số ballots biểu quyết của cổ đông tham dự và biểu quyết tại Đại hội
Disapproval votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting
Abstention votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting

**(3) Approval of the Financial Statements for 2024 audited by Thanh Thai Group Joint Stock Company (According to the content of Proposal No.: 01/2025/TTr-HDQT dated April 28, 2025)**

Total voting ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Voting method	: Secret ballot	
Valid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Invalid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Approval votes	: 4.496.511 ballots	tương ứng 100 % tổng số ballots biểu quyết của cổ đông tham dự và biểu quyết tại Đại hội
Disapproval votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting
Abstention votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting

**(4) Approval of the payment of remuneration to members of the Board of Directors & Supervisory Board in 2024 and estimated remuneration for 2025 (According to the content of Proposal No.: 02/2025/TTr-HDQT dated April 28, 2025)**

Total voting ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Voting method	: Secret ballot	
Valid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Invalid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Approval votes	: 4.496.511 ballots	tương ứng 100 % tổng số ballots biểu quyết của cổ đông tham dự và biểu quyết tại Đại hội
Disapproval votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting
Abstention votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting

**(5) Approval of the selection of an auditing firm for the fiscal year 2025 (According to the content of Proposal No.: 03/2025/TTr-BKS dated April 28, 2025)**

Total voting ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Voting method	: Secret ballot	
Valid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Invalid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders



		attending and voting at the General Meeting
Approval votes	: 4.496.511 ballots	tương ứng 100 % tổng số ballots biểu quyết của cổ đông tham dự và biểu quyết tại Đại hội
Disapproval votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting
Abstention votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting

**(6) Approval of the profit distribution plan for 2024 and business production plan for 2025 (According to the content of Proposal No.: 04/2025/TTr-HDQT dated April 28, 2025)**

Total voting ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Voting method	: Secret ballot	
Valid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Invalid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Approval votes	: 4.496.511 ballots	tương ứng 100 % tổng số ballots biểu quyết của cổ đông tham dự và biểu quyết tại Đại hội
Disapproval votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting
Abstention votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting

**(7) Approval of the policy on executing Contracts, lending transactions with Thanh Duc Holding Joint Stock Company (According to the content of Proposal No.: 05/2025/TTr-HDQT dated April 28, 2025)**

Total voting ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Voting method	: Secret ballot	
Valid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Invalid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Approval votes	: 4.496.511 ballots	tương ứng 100 % tổng số ballots biểu quyết của cổ đông tham dự và biểu quyết tại Đại hội
Disapproval votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting
Abstention votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting

**(8) Approval of the policy on investing in the Company Building Project at No. 6 Nguyen Trai, Gia Vien ward, Hai Phong (According to the content of Proposal No.: 06/2025/TTr-HDQT dated April 28, 2025)**

Total voting ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Voting method	: Secret ballot	
Valid ballots	: 4.496.511 ballots	equivalent to 100% of the total voting ballots of shareholders attending and voting at the General Meeting
Invalid ballots	: 4.496.511 ballots	equivalent to 100% of the total



		voting ballots of shareholders attending and voting at the General Meeting
Approval votes	: 4.496.511 ballots	tương ứng 100 % tổng số ballots biểu quyết của cổ đông tham dự và biểu quyết tại Đại hội
Disapproval votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting
Abstention votes	: 0 ballots	equivalent to 0% of the total voting ballots of shareholders attending and voting at the General Meeting

## **VI. CONTENTS APPROVED BY THE GENERAL MEETING OF SHAREHOLDERS:**

**Based on the above voting results, according to the Regulations on organization and voting at the General Meeting, the Company's Charter and current laws, the following contents have been approved:**

<b>STT</b>	<b>Nội dung được thông qua</b>	<b>Tỷ lệ ballots biểu quyết thông qua</b>
1.	Approval of the Report on activities of the Board of Directors and the Board of Management on activities in 2024, plans and directions for 2025	100% of the total voting ballots of shareholders attending and voting at the General Meeting
2.	Approval of the Report of the Supervisory Board on the business results of the Company, operation results of the Board of Directors, Board of Management	100% of the total voting ballots of shareholders attending and voting at the General Meeting
3.	Approval of the audited Financial Statements for 2024	100% of the total voting ballots of shareholders attending and voting at the General Meeting
4.	Approval of the payment of remuneration to members of the Board of Directors & Supervisory Board in 2024 and estimated remuneration for 2025	100% of the total voting ballots of shareholders attending and voting at the General Meeting
5.	Approval of the selection of an auditing firm for the fiscal year 2025	100% of the total voting ballots of shareholders attending and voting at the General Meeting
6.	Approval of the profit distribution plan for 2024 and business production plan for 2025	100% of the total voting ballots of shareholders attending and voting at the General Meeting



STT	Nội dung được thông qua	Tỷ lệ ballots biểu quyết thông qua
7.	Approval of the policy on executing Contracts, lending transactions with Thanh Duc Holding Joint Stock Company.	100% of the total voting ballots of shareholders attending and voting at the General Meeting
8.	Approval of the policy on investing in the Company Building Project at No. 6 Nguyen Trai, Gia Vien ward, Hai Phong	100% of the total voting ballots of shareholders attending and voting at the General Meeting

#### E. APPROVAL OF THE MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS

These Minutes have been fully and truthfully recorded by the Secretary of the General Meeting, read before the entire General Meeting, and unanimously approved by the shareholders attending the General Meeting.

These meeting minutes are made in 03 (three) copies of equal legal value.

The meeting ended at 16:30 on the same day.

**Secretary**



Nguyen Thi Hai Yen

**Chairperson**

**CHAIRMAN OF THE  
BOARD OF DIRECTORS**



Pham Ba Chinh

**REPORT ON ACTIVITIES OF THE BOARD OF DIRECTORS AND  
MANAGEMENT BOARD**

**On 2024 operations, plans and strategic directions for 2025.**

In 2024, the global situation continued to evolve in complex and unpredictable ways with multiple risk factors and uncertainties. Military conflicts continued to escalate, strategic competition between major countries intensified, many nations strengthened trade protectionist policies, public debt and budget deficits increased, several major economies experienced downturns, and localized disruptions in global supply chains affected global peace, stability, and economic growth. Additionally, natural disasters and extreme weather seriously impacted the lives of residents and socio-economic development in many countries... increasing risks to financial markets and the global economy.

Vietnam's GDP growth rate in 2024 exceeded expectations at 7.09% compared to 2023, showing that the economy is clearly recovering and is a bright spot in the context of persistent global economic difficulties. Due to strong impacts from the frozen real estate market caused by tightened real estate credit policies, difficulties in the corporate bond market, high interest rates...; weak purchasing power in the consumer market amid slow economic growth also caused the steel manufacturing industry to suffer serious declines. Price competition has also become increasingly fierce, making it difficult for steel enterprises to improve business efficiency.

Facing the fluctuations of the overall economy in general and the challenges specific to the steel industry over the past year, the Board of Directors (BOD) has provided appropriate guidance to maintain the Company's business operations. During the past year, the BOD fulfilled the tasks assigned by the General Meeting of Shareholders while supervising and directing the Management Board in managing the Company, striving to overcome the industry's difficulties. The Board of Directors hereby reports the results of operations in 2024 and operational directions for 2025 to the General Meeting of Shareholders (GMS) as follows:

**I. ACTIVITIES OF THE BOD AND MANAGEMENT BOARD IN 2024**

**1. Activities of the BOD in 2024**

**1.1. BOD personnel structure in 2024**

In 2024, the Company's Board of Directors had changes in personnel, specifically:

- Dismissal of Mr. Tran Trung Hieu from the position of Board member effective from April 26, 2024.

- Appointment of Ms. Mac Thi Nhung to the position of Board member effective from April 26, 2024.

The Company's current Board of Directors consists of 03 members, led by Mr. Pham Ba Chinh as Chairman, specifically:

No.	Full name	Position in the BOD	Note
1	Mr. Pham Ba Chinh	BOD Chairman	Appointed on November 30, 2023
2	Ms. Trinh Thanh Nhan	BOD Member	Appointed on September 28, 2021
3	Ms. Mac Thi Nhung	BOD Member	Appointed on April 26, 2024

## 1.2. BOD activities in 2024 according to the Enterprise Law and the Company's Charter

### a. BOD meetings in 2024:

In 2024, the Company's BOD conducted 04 meetings to approve policies and matters under the BOD's authority. Details of the BOD meetings are as follows:

No.	Resolutions/Decisions Number	Date	Content	Approval rate
1	01/2024/KKC/NQ-HĐQT	January 10, 2024	Approving the signing and implementation of contracts and transactions between the Company and Related Persons of the Company	100%
2	02/2024/HĐQT-NQ	March 14, 2024	Approving the organization of the Annual General Meeting of Shareholders 2024	100%
3	03/2024/KKC/NQ-HĐQT	October 31, 2024	Approving the financial investment policy of Thanh Thai Group Joint Stock Company	100%



***b. BOD's supervision activities over the Management Board***

In 2024, the BOD successfully completed the tasks assigned by the GMS, while actively supervising and directing the Management Board, coordinating in the management and operation of the Company. The BOD directly contributed opinions and supported the Management Board in management decisions, combined with implementing supervision through periodic reports from the Management Board. The BOD has supported the Management Board in coordinating business operations; allocating personnel across departments; implementing measures to ensure employee benefits, deploying appropriate reward and support policies.

Under the direction of the BOD, the Management Board has ensured that all activities comply with legal regulations, the policies of the General Meeting of Shareholders, and the Resolutions issued by the BOD.

***c. Activities of independent BOD members***

Independent BOD members actively participated in meetings, closely monitored BOD activities according to their authority, while providing objective contributions to BOD decision-making.

***d. Activities of committees under the Board of Directors:*** The Company currently has no committees under the Board of Directors

**2. Activities of the Management Board in 2024**

**2.1. Management Board personnel structure in 2024**

The Company's Management Board consists of 01 member, with Ms. Mac Thi Nhung as the General Director.

No.	Full name	Position in the BOD	Position in the Company	Note
1	Mac Thi Nhung	Member	General Director	Appointed as GD on November 30, 2023

**2.2. Report on the Company's operations:**

***a. Business operations situation:***

- During the past year, the steel industry faced many fluctuations, especially with continuously decreasing prices of iron ore, scrap steel, and coke, greatly affecting steel manufacturing enterprises, making business operations difficult with low efficiency. Meanwhile, the recovery of product consumption demand was hindered by pressure from rising interest rates, prolonged difficulties in the real estate market, and cautious customer sentiment amid forecasts of global economic recession.

- In this situation, the Company implemented various business adjustment measures, applied product incentives to encourage customers; however, production and business activities still faced many difficulties, leading to targets not being achieved as planned.

***b. Department operations:***

**Finance – Accounting Department**

The year 2024 recorded no violations by the department in financial management, as well as no other violations with state agencies. The department performed well in appropriately coordinating financial flows, meeting the needs of business operations and other Company plans during the year. Despite many difficulties, the department still strived to protect shareholders' interests as well as balance these with the Company's development needs.

**Administrative Department**

- Effectively implemented administrative procedures, file storage, and deployed a document standardization system to ensure consistency of all documents in the Company, supporting search and verification operations.

- Improved organizational structure and personnel, arranging human resources appropriately according to the functions of each department and the actual capabilities of employees. Transparent recruitment process, screening candidates to meet the Company's requirements.

- Ensured full implementation of salary regulations, labor rules on rewards, working regulations, rest periods, and social insurance regimes for employees.

- Ensured security, labor safety, and fire prevention.

**Business Department**

The Company's Management Board acknowledges the department's performance in advising and proposing reasonable business plans appropriate to the high-risk market situation in 2024. The department performed well in maintaining and strengthening relationships with customers, as well as seeking new opportunities. Plans and operational projects were conducted cautiously, ensuring maximum efficiency. In addition, the Company's image promotion was carried out through many forms, both direct and online, strengthening the Company's position in the market.

**II. RESULTS OF IMPLEMENTING THE 2024 GMS RESOLUTION**

**1. Business performance results**

Under the direction of the Board of Directors and the efforts of the Management Board and all employees, in 2024, the Company strived to implement and achieved the following results::



**Table of business plan implementation results for 2024**

*Unit: VND*

<b>Indicator</b>	<b>Plan for 2024</b>	<b>Actual performance in 2024</b>	<b>Completion rate (%)</b>
Net revenue	250.000.000.000	88.587.513.537	35,4%
Profit before tax	1.000.000.000	6.892.039.810	689,2%
Profit after tax	800.000.000	6.892.039.810	861,5%
Expected dividend	0%	0%	-

Net revenue in 2024 reached 88.5 billion, only completing 35.40% of the plan set at the Annual General Meeting of Shareholders 2024, but profit indicators increased significantly, reaching over 6.8 billion VND.

## **2. Remuneration of BOD, Board of Supervisors members and salaries/bonuses of Management Board in 2024**

### **2.1. BOD and Board of Supervisors remuneration**

<b>No.</b>	<b>Content</b>	<b>Number of members</b>	<b>Monthly amount</b>	<b>Total amount of 2024</b>
<b>A</b>	<b>Board of Directors</b>	<b>3</b>		<b>132.000.000</b>
1	Remuneration of BOD Chairman	1	5.000.000	60.000.000
2	Remuneration of BOD Members	2	3.000.000	72.000.000
<b>B</b>	<b>Board of Supervisors</b>	<b>3</b>		<b>84.000.000</b>
1	Remuneration of Head of Board of Supervisors	1	3.000.000	36.000.000
2	Remuneration of Members of Board of Supervisors	2	2.000.000	48.000.000
	<b>Total:</b>			<b>216.000.000</b>

### **2.2. Management Board income**

Total income of the Management Board: **420.473.433 VND**

## **III. PLANS AND OPERATIONAL DIRECTIONS OF THE BOD AND**



## **MANAGEMENT BOARD FOR 2025.**

### **1. Personnel structure for 2025**

In 2025, the Board of Directors anticipates no changes in the personnel structure.

### **2. Business plan for 2025**

Based on the current business situation, the BOD submits to the General Meeting of Shareholders for approval the business plan for 2025, with the following projected indicators:

<b>Indicator</b>	<b>Unit</b>	<b>Implementation plan</b>
Net revenue	VND	150.000.000.000
Profit before tax	VND	1.000.000.000
Profit after tax	VND	800.000.000
Divident	%	0%

### **3. Operational directions of the BOD and Board of Management for 2025.**

#### **3.1. BOD operational directions for 2025**

In 2025, the BOD will focus on strengthening the direction of the following Company activities:

- Develop business operation directions according to the Resolution of the 2025 GMS, ensuring the completion of the planned targets and developing specific plan directions to promote growth.
- Complete the duties of the BOD according to legal regulations, the Company Charter, and internal regulations, completing the targets set in the Annual General Meeting of Shareholders 2025.
- Develop detailed plans for supervision and direction of the Management Board, supporting the Management Board in managing the company. Improve expertise, supplement training for the Management Board as well as key positions in the Company.
- Provide appropriate human resource management directions, increase the professionalism of the system, ensure employee benefits.

#### **3.2. Board of Management operational directions for 2025**

- Continuously cultivate ethics and expertise, learn and develop skills of Board of Management members through internal training sessions with the BOD as well as actively participate in professional management courses.
- Ensure good implementation of tasks assigned by the BOD, proactively develop detailed plans to promote business operations and investment projects of the Company;

expand capital mobilization options, maintain relationships with partners.

- Apply modern management methods to the operating machinery, gradually apply digital science and technology to work processes, communication, and activities of departments and the entire Company.

- Establish a strict inspection and supervision system, create a professional, honest, and creative working environment within the legal framework, suitable for the Company's needs; focus on improving weaknesses in the business system, enhance market adaptability.

- Continue to improve reward systems, promote enthusiastic work spirit, improve labor quality, recruit capable personnel suitable for the Company.

*Above is the report on the activities of the BOD and the Company's Management Board for 2024, and plans and operational directions for 2025.*

**Respectfully submitted to the General Meeting of Shareholders for approval!**

**ON BEHALF OF  
THE BOARD OF DIRECTORS**



**Pham Ba Chinh**



**REPORT ON OPERATION RESULTS FOR 2024 AND PLAN FOR 2025  
of the Board of Supervisors of Thanh Thai Group Joint Stock Company**

- *Based on the functions and duties of the Board of Supervisors as stipulated in the Charter of Thanh Thai Group Joint Stock Company;*
- *Based on the operational results of Thanh Thai Group Joint Stock Company in 2024.*

The Board of Supervisors would like to report to the Annual General Meeting of Shareholders 2025 on the results of operations in 2024 and the plan for 2025 of the Board of Supervisors as follows:

**A. RESULTS OF OPERATIONS IN 2024**

**I. Organizational Structure and Operations of the Board of Supervisors in 2024**

**1. Structure of the Board of Supervisors**

During 2024, there was no change in personnel of the Company's Supervisory Board.

The current Board of Supervisors consists of 03 members led by Ms. Vu Thi Hong Lien as the Head. Specifically:

No.	Full name	Position	Note
1	Ms. Vu Thi Hong Lien	Head of Board	
2	Ms. Pham Khanh Chi	Member	
3	Mr. Dao Van Tien	Member	

**2. Activities of the Board of Supervisors in 2024:**

In 2024, the Company's Board of Supervisors performed the following activities:

- Supervised the implementation of development strategies and business plans by the Board of Directors and the Management Board, evaluated the performance of rights and obligations of the Board of Directors and the Management Board, ensuring that all resolutions and decisions made were within their authority.
- Supervised the legality, systematicity, and truthfulness in financial and accounting work, accounting books, checking the accuracy of financial reports, appendices, and

related documents by requesting relevant departments to provide necessary documentation.

- Directly participated in meetings of the Board of Directors and Management Board to consult, contribute opinions, and promptly provide solutions to issues the Company was facing, as well as prevent risks.

- Contributed opinions, presented challenges and opportunities regarding economic cooperation contracts and sales contracts between the Company and customers and partners, helping to select the most suitable options for the Company.

- Performed other obligations as prescribed by law and the Resolution of the General Meeting of Shareholders.

### **3. Summary of Board of Supervisors Meetings**

In 2024, the Board of Supervisors held 04 quarterly meetings, developing unified and tight work plans, reasonably allocating specific tasks to each member. Based on the actual operational situation of the Company as well as market fluctuations, the Board of Supervisors proposed some opinions to the Board of Directors as follows:

- Promptly provided recommendations to the Board of Directors during the market crisis period, in order to maintain stable business operations of the Company.

- Implemented standardization and synchronization of operational activities, internal processes of each department as well as the entire company, managing with a spirit of self-discipline, proactivity, and creating motivation for employees to fulfill their assigned tasks.

- Further strengthened market demand forecasting, promoted advertising activities, and created opportunities to expand relationships with domestic and international partners.

### **4. Results of Supervision of Board of Directors Members, Manangement Board, and Management personnel.**

The results of the Board of Supervisor' supervision of Board of Directors members and the Management Board in 2024 are as follows:

- In 2024, the Board of Directors organized 04 meetings. The resolutions issued at the meetings complied with the proper procedures, formalities, and authority according to legal regulations and the Company's internal regulations, approving contents related to investment activities, issuance, and implementation of changes and additions to business lines, and expanding the scope of the Company's operations.

- Members of the Board of Directors performed well in setting business development strategies in accordance with the orientation of the General Meeting of Shareholders; coordinated and supervised the Management Board in managing the Company. Board members continuously self-improved and enhanced their professional



skills, thereby ensuring the most appropriate decisions for the Company.

- The Management Board completed the tasks assigned by the Board of Directors, received support from the Board of Directors in managing the Company's operations, helping the Company maintain stable business operations. 2024 was a year of many difficulties and challenges for the steel industry. The Management Board made efforts and decisively directed departments to coordinate to operate the Company, minimizing adverse impacts from the market on the Company's business production activities.

- The Board of Supervisors received cooperation from the Board of Directors and the Management Board during the inspection, supervision, and evaluation process. Documents and information requested by the Board of Supervisors were always provided promptly, fully serving the Board of Supervisor's work.

- In 2024, there were no documents from shareholders or groups of shareholders sent to the Board of Supervisors requesting inspection of issues related to the management and administration of the Board of Directors, the Management Board, and the Company's operations.

## **II. Financial Situation and Business Operations of the Company in 2024**

### **1. Some Financial Indicators as of December 31, 2024:**

<b>Item</b>	<b>Implementation (VND)</b>
Charter capital	52.000.000.000
Total revenue	88.587.513.537
Total profit before tax	6.892.039.810
Profit after tax	6.892.039.810

Summary of the Company's financial situation as of December 31, 2024 (financial statements audited by UHY Auditing and Consulting Company Limited - Hai Phong Branch)

#### **Assets:**

<b>Indicator</b>	<b>Amount (VND)</b>
<b>I. Current assets</b>	<b>74.175.644.922</b>
1. Cash and cash equivalents	822.590.706
2. Short-term receivables	59.977.030.133
3. Inventory	12.066.971.706
4. Other current assets	1.309.052.377
<b>II. Long-term assets</b>	<b>4.149.745.659</b>
1. Long-term receivables	-
2. Fixed assets	3.105.869.831
3. Other long-term assets	1.043.875.828

<b>Total assets</b>	<b>78.325.390.581</b>
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**Capital sources:**

<b>Indicator</b>	<b>Amount (VND)</b>
<b>I. Liabilities</b>	<b>31.181.451.843</b>
1. Short-term liabilities	30.431.451.843
2. Long-term liabilities	750.000.000
<b>II. Owner's equity</b>	<b>47.143.938.738</b>
1. Owner's investment capital	52.000.000.000
2. Share premium	-2.696.860.498
3. Other capital of the owner	5.200.000.000
4. Treasury shares	-2.817.747
5. Undistributed sources	-7.356.383.017
<b>Total capital sources</b>	<b>78.325.390.581</b>

**2. Financial Management:**

- Regarding expenditure regimes and accounting records: The Company has complied with regulations and maintained complete documentation.
- The establishment of funds: implemented according to the current Financial Regulations.
- Work on reconciling receivables, payables, and advances is complete.
- Regarding the management of fixed assets and labor tools: The Company has conducted inventory of fixed assets and labor tools, monitored, maintained records, and calculated depreciation in accordance with current regulations.
- Fulfillment of obligations to the state budget: The Company has declared and paid all relevant taxes and fees.

**B. OPERATIONAL PLAN FOR 2025**

**I. Personnel structure of the Board of Supervisors for 2025**

In 2025, the Board of Supervisors is expected to have no changes in personnel structure.

**II. Work Plan of the Board of Supervisors for 2025**

To complete the supervisory duties according to the Enterprise Law and the Company's Charter, the Board of Supervisors submits to the General Meeting the work plan for 2025 as follows:

- Proactively implement supervisory and inspection tasks in accordance with legal regulations, the Company's Charter, and the direction of the General Meeting of Shareholders.
- Conduct regular and extraordinary meetings depending on the actual situation of the Company to promptly have appropriate handling measures

- Actively participate in meetings of the Board of Directors and Management Board to closely monitor the business production situation of the Company, thereby proposing appropriate support solutions.

- Implement the review and inspection of department operations, timely support employees, supervise social insurance payments, and implement reward regulations in accordance with legal regulations and the Company's internal rules.

- Ensure information disclosure in accordance with legal regulations.

- Enhance professional skills, actively learn and improve qualifications for each member, improving work efficiency.

### **C. CONCLUSION**

- The Company's activities in 2024 complied with legal regulations and the Company's Charter.

- The Board of Supervisors did not detect any unusual signs in the Company's business production activities.

- The Board of Directors and Management Board have closely collaborated, been proactive and positive in addressing the Company's difficulties, decisively implementing directives, ensuring employment and improving income for employees.

*Respectfully reported to the Annual General Meeting of Shareholders for consideration and approval!*

**ON BEHALF OF  
THE BOARD OF SUPERVISORS  
HEAD OF THE BOARD**



**Vu Thi Hong Lien**



No.: 01/2025/TTr-HĐQT

*Hai Phong, April 28, 2025*

**SUBMISSION**

***Re: The approval on Audited Financial Statements for 2024***

**To: General Meeting of Shareholders of Thanh Thai Group Joint Stock Company**

- Pursuant to the Law on Enterprises 2020 and its implementing documents;
- Pursuant to the Charter of organization and operation of Thanh Thai Group Joint Stock Company;

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval the Financial Statements for 2024, which have been audited by UHY Auditing and Consulting Company Limited - Hai Phong Branch for Thanh Thai Group Joint Stock Company, including the following contents:

- Independent auditor's report;
- Separate balance sheet;
- Income and production results;
- Cash flow statement;
- Notes to the financial statements.

*(The financial statements of the year 2024 has been disclosed and posted on the Company's website): <https://thanhthaigroup.com.vn/vi/>)*

***For the General Shareholders' Meeting consideration and approval.***

**Recipients:**

- As above;
- BOD;
- Office archives,

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



**Pham Ba Chinh**

No.: 02/2025/TTr-HĐQT

Hai Phong, April 28, 2025

**SUBMISSION**

***Re: The approval on remuneration of the Board of Directors and the Board of Supervisors of the year 2024 and plans for year 2025.***

**To: General Meeting of Shareholders of Thanh Thai Group Joint Stock Company**

Based on the audited Financial Statements for 2024 of Thanh Thai Group Joint Stock Company, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the remuneration of the Board of Directors and Board of Supervisors for 2024 and the planned total remuneration for the Board of Directors and Board of Supervisors for 2025 as follows:

**1. Remuneration paid to the Board of Directors and Board of Supervisors in 2024:**

No.	Content	Number of members	Monthly amount	Total amount of 2024
<b>A</b>	<b>Board of Directors</b>	<b>3</b>		<b>132.000.000</b>
1	Remuneration of BOD Chairman	1	5.000.000	60.000.000
2	Remuneration of BOD Members	2	3.000.000	72.000.000
<b>B</b>	<b>Board of Supervisors</b>	<b>3</b>		<b>84.000.000</b>
1	Remuneration of Head of Board of Supervisors	1	3.000.000	36.000.000
2	Remuneration of Members of Board of Supervisors	2	2.000.000	48.000.000
	<b>Total:</b>			<b>216.000.000</b>

**2. Estimated remuneration for the Board of Directors and Board of Supervisors in 2025**

No.	Content	Number of members	Monthly amount	Total amount of 2025
<b>A</b>	<b>Board of Directors</b>	<b>3</b>		<b>132.000.000</b>
1	Remuneration of BOD Chairman	1	5.000.000	60.000.000
2	Remuneration of BOD Members	2	3.000.000	72.000.000
<b>B</b>	<b>Board of Supervisors</b>	<b>3</b>		<b>84.000.000</b>
1	Remuneration of Head of Board of Supervisors	1	3.000.000	36.000.000
2	Remuneration of Members of Board of Supervisors	2	2.000.000	48.000.000
	<b>Total:</b>			<b>216.000.000</b>

***For the General Shareholders' Meeting consideration and approval.***

**Recipients:**

- *As above;*
- *BOD, BOS;*
- *Office archives,*

ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN



Phạm Ba Chinh





No.: 03/2025/TTr-HDQT

*Hai Phong, April 28, 2025*

**SUBMISSION**

***V/v: Selection of the Auditing Firm for the Financial Statements of year 2025***

**To: General Meeting of Shareholders of Thanh Thai Group Joint Stock Company**

In fulfillment of the obligations prescribed in the Charter of Thanh Thai Group Joint Stock Company and legal regulations, the Board of Supervisors respectfully submit to the General Meeting of Shareholders for approval the selection of an auditing firm to audit the Company's Financial Statements for 2025 based on the following criteria:

- Being a company operating legally in Vietnam;
- Having a reputation for audit quality and experience in auditing companies in the industry in Vietnam;
- Having a team of highly qualified and experienced auditors;
- Meeting the Company's requirements regarding the scope and schedule of the audit;
- Having reasonable audit fees appropriate to the quality of the audit.

Based on the selection criteria above, the Board of Supervisors respectfully submits to the General Meeting of Shareholders to consider and approve the authorization of the Board of Directors, and the Board of Directors to authorize the Chairman of the Board of Directors to select an auditing firm for the fiscal year 2025 in accordance with the actual situation during the year and meeting the above criteria.

*For the General Shareholders' Meeting consideration and approval.*

**Recipients:**

- As above;
- BOD;
- Office archives,

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



**Pham Ba Chinh**

No.: 04/2025/TTr-HĐQT

*Hai Phong, April 28, 2025*

**SUBMISSION**

***Re: Approval of Proposal for Profit Distribution Plan of 2024 and Business Plan of 2025***

**To: General Meeting of Shareholders of Thanh Thai Group Joint Stock Company**

Based on the audited Financial Statements for 2024 of Thanh Thai Group Joint Stock Company, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the contents regarding the Profit Distribution Plan of 2024 and the Business Plan of 2025 as follows:

**I. Profit Distribution Plan of 2024**

No.	Content	Unit	Performance 2024
1	Revenue from sales and service provisions	VND	88.587.513.537
2	Total accounting profit before tax	VND	6.892.039.810
3	Profit after corporate income tax	VND	6.892.039.810
4	Dividend rate as profit	%	0%

**II. Business Plan of 2025**

Based on the company's business operations as well as market developments and economic conditions, the Board of Directors recommends the company's business plan for 2025 as follows:

Target	Value
Net revenue	150.000.000.000 VND
Profit before tax	1.000.000.000 VND
Profit after tax	800.000.000 VND
Dividend	0%

For the General Shareholders' Meeting consideration and approval.

**To:**

- *As above;*
- *BOD, BOS;*
- *Office archives,*

ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN



**Pham Ba Chinh**



**THANH THAI GROUP  
JOINT STOCK COMPANY**

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

No.: 05/2025/TTr-HĐQT

*Hai Phong, April 28, 2025*

**SUBMISSION**

***Re: Approval of Contract transactions, lending transactions with  
Thanh Duc Holding Joint Stock Company***

**To: General Meeting of Shareholders of Thanh Thai Group Joint Stock Company**

- Pursuant to the Law on Enterprises 2020 and its implementing documents;
- Pursuant to the Charter of organization and operation of Thanh Thai Group Joint Stock Company;

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval the following transaction principles:

1. Contract, lending transactions.
2. Total transaction value: **70 billion VND** (*In words: Seventy billion Vietnamese dong*).

***For the General Shareholders' Meeting consideration and approval.***

**Recipients:**

- As above;
- BOD;
- Office archives,

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



**Pham Ba Chinh**

No.: 06/2025/TTr-HĐQT

*Hai Phong, April 28, 2025*

**SUBMISSION**

*Re: Approval of investment policy for Company building project*

**To: Annual General Meeting of Shareholders 2024  
Thanh Thai Group Joint Stock Company**

- Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Thanh Thai Group Joint Stock Company;
- Pursuant to the Investment Project Proposal of the parent company, T&D Group Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders for discussion and approval the change of investment policy for the "Service Apartment and Office Tower" project according to the Resolution of the General Meeting of Shareholders 2024 to the Project: "Thanh Thai Multipurpose Apartment Complex" of the Company with the following contents:

**1. Investment project:**

- Project name: "Thanh Thai Multipurpose Apartment Complex".
- Construction address: No. 6 Nguyen Trai Street, May To Ward, Ngo Quyen District, Hai Phong City;
- Estimated construction area: 4.183,6 m<sup>2</sup>
- Estimated total investment: 1.500 billion VND;
- Expected project implementation time and schedule: 24 months from the date of investment policy approval;

**2. Forms of capital mobilization for Project implementation:**

- Capital from the project investor;
- Mobilization through loans from credit institutions and financial organizations operating in Vietnam;



- Mobilization through capital contribution, investment cooperation, business cooperation, joint ventures, and affiliations with organizations and individuals (Including internal persons and related persons/organizations of the Company and other subjects, etc.);
- Advance payment, deferred payment, installment payment for house purchase or lease purchase from customers according to contracts for sale or lease-purchase of houses to be formed in the future;
- Other legal capital sources;

### **3. Authorization from the General Meeting of Shareholders to the Company's Board of Directors:**

To enable the Board of Directors to be proactive and timely in implementing the project to ensure the most optimal progress and efficiency, the Board of Directors respectfully requests the General Meeting of Shareholders to authorize the Board of Directors with full authority to decide on the implementation of the above project, including but not limited to the following project-related tasks:

- Research and development of details on the scale and investment items of the project;
- Implementation of legal procedures related to the project;
- Capital mobilization and use of capital to invest in the project;
- Selection of consultants, designers, technology, partners, contractors, suppliers in the implementation of project construction;
- Decisions on business plans, product pricing, project management;
- Other tasks related to investment and construction of the project.

*Respectfully submitted to the Annual General Meeting of Shareholders 2025 for approval./.*

#### **Recipients:**

- GMOS;
- Office archives,

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



**Pham Ba Chinh**