

No: 04 NQ-DHDCD

Hanoi, April 15, 2026

**RESOLUTION**  
**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**HANOI EDUCATION INVESTMENT & DEVELOPMENT**  
**JOINT STOCK COMPANY**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, amended and supplemented by the Law No. 03/2022/QH15 dated January 11, 2022 and the Law No. 76/2025/QH15 dated June 17, 2025 and its guiding documents;*

*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, amended and supplemented by the Law No. 56/2024/QH15 dated November 29, 2024 and its guiding documents;*

*Pursuant to the Decree No. 155/2020/ND-CP detailing the implementation of the Law on Securities dated December 31, 2020, amended and supplemented by the Decree No. 245/2025/ND-CP dated September 09, 2025 and its guiding documents;*

*Pursuant to Charter of organization and operation of Hanoi Education Investment and Development ,,JSC;*

*Pursuant to the Reports and Proposals of the Board of Directors, the Board of Management, and the Board of Supervisors at the 2026 Annual General Meeting of Shareholders;*

*Pursuant to the Vote Counting Minutes of the 2026 Annual General Meeting of Shareholders of Hanoi Education Investment and Development ,,JSC;*

*Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of Hanoi Education Investment and Development ,,JSC No..../BB-DHDCD dated April 15, 2026.*

**DECIDE:**

**Article 1.** Approving on the Report on the activities of the Board of Directors in 2025 and the operation plan for 2026

*(Details according to Report No. 20/BC-DHDCD of the Board of Directors dated April 15, 2026)*

**Article 2.** Approving on the Report of the Board of Management on operating performance in 2025 and the plan for 2026

*(Details according to Report No. 21/BC-DHDCD of the Board of Management dated April 15, 2026)*



**Article 3.** Approving on the Report on the Board of Supervisors' activities in 2025 and the operational plan for 2026

*(Details according to Report No. 22/BC-DHDCD of the Board of Supervisors dated April 15, 2026)*

**Article 4.** Approving on the audited separate and consolidated financial statements for 2025.

*(Details according to Proposal No. 23/TTr-DHDCD dated April 15, 2026)*

**Article 5.** Approving on the Report on the profit distribution for 2025 and proposal for 2026

*(Details according to Report No. 24/BC-DHDCD dated April 15, 2026)*

**Article 6.** Approving on the Proposal of the business targets for 2026

*(Details according to Proposal No. 25/TTr-DHDCD dated April 15, 2026)*

**Article 7.** Approving on the Report on remuneration of the Board of Directors and the Board of Supervisors in 2025 and proposal for 2026

*(Details according to Proposal No. 26/TTr-DHDCD dated April 15, 2026)*

**Article 8.** Approving on the cash dividend payment for 2025

*(Details according to Proposal No. 27/TTr-DHDCD dated April 15, 2026)*

**Article 9.** Approving on the contracts and transactions between Hanoi Education Investment and Development Joint Stock Company (HEID) and Vietnam Education Publishing House Limited Company (VEPH).

*(Details according to Proposal No. 28/TTr-DHDCD dated April 15, 2026)*

**Article 10.** Approving on the Proposal for the selection of an independent auditing firm to audit the financial statements for 2026.

*(Details according to Proposal No. 29/TTr-DHDCD dated April 15, 2026)*

**Article 11.** Approving on the dismissal member of the Board of Directors for the term 2022 – 2027, Mrs. Duong Thi Viet Ha due to resignation.

**Article 12.** Approving on the election of additional members of the Board of Directors for the term 2022 – 2027, Mrs. Le Anh.

**Article 13.** This Resolution was fully approved by the 2026 Annual General Meeting of



Shareholders of Hanoi Education Investment and Development Joint Stock Company at the meeting. The Board of Directors and the Board of Management shall base on this Resolution for implementation.

**Recipient:**

- BOD, BOS of the Company;
- Board of Management;
- Shareholders of the Company;
- Save: Admin, Secretary

**ON BEHALF OF  
GENERAL MEETING OF SHAREHOLDERS  
CHAIRMAN ✎**



**Tran Van Que**



Hanoi, April 15, 2026

No: 20/BC-DHDCD

**REPORT  
ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025  
AND THE OPERATION PLAN FOR 2026**

*Pursuant to the Law on Enterprises No. 59/2020/QH14;*

*Pursuant to the Charter of organization and operation of Hanoi Education Investment and Development Joint Stock Company;*

*Pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders;*

*Pursuant to the audited separate and consolidated financial statements for 2025 of Hanoi Education Investment and Development Joint Stock Company, audited by AASC Auditing Firm Co., Ltd,*

The Board of Directors (BOD) of Hanoi Education Investment and Development Joint Stock Company (HEID) would like to report to the General Meeting of Shareholders (GMS) on the activities of the Board of Directors in 2025 and the operation plan for 2026 as follows:

**I. OPERATION OF THE BOARD OF DIRECTORS**

**1. Personnel**

The Board of Directors of HEID for the term 2022 - 2027 includes the following members:

No.	Member Name	Position	The date becoming/ceasing to be the member of the Board of Directors	
			Date of appointment	Date of dismissal
1	Mr. Nguyen Chi Binh	Chairman of BOD	March 31, 2022	April 9, 2025

No.	Member Name	Position	The date becoming/ceasing to be the member of the Board of Directors	
			Date of appointment	Date of dismissal
2	Mr. Tran Van Que	Chairman of BOD	April 9, 2025	
3	Mr. Le Thanh Anh	Member of BOD cum Chief Executive Officer	March 31, 2022	
4	Ms. Duong Thi Viet Ha	Member of BOD cum Deputy Chief Executive Officer	March 31, 2022	
5	Mr. Nguyen Duy Hung	Member of BOD cum Deputy Chief Executive Officer	March 31, 2022	
6	Ms. Nguyen Thi Ngoc Linh	Independent Member of BOD	March 31, 2022	

The BOD consists of 05 members, of which 03 members participate in management and 02 members do not participate in management (01 full-time member and 01 independent member).

## 2. ACTIVITIES OF THE BOARD OF DIRECTORS

### 2.1 Duties of the BOD

The BOD has fully performed its functions and duties in accordance with the Law on Enterprises and the Company Charter, including:

- Issuing resolutions on corporate development strategies
- Deciding on production business plans and investment plans
- Supervising the activities of the Board of Management
- Monitoring the implementation of the resolution of the GMS

### \*Meetings of the Board of Directors

No.	Issued Date	Contents	Resolution No.
1	January 03, 2025	Business performance results in 2024	-

No.	Issued Date	Contents	Resolution No.
2	February 07, 2025	Approval of the organization of the 2025 Annual GMS	01/NQ - HĐQT
3	March 19, 2025	Approval of the draft documents for the 2025 Annual GMS	02/NQ - HĐQT
4	April 08, 2025	Approval of the Report on the organization of the 2025 Annual GMS	03/NQ - HĐQT
5	April 09, 2025	Approval of the election of the Chairman of the BOD for the 2022 - 2027 term	05/NQ - HĐQT
6	May 22, 2025	<ul style="list-style-type: none"> <li>- Approval of the results of production and business activities for the first 5 months of 2025 and the key tasks for the remaining 7 months of 2025.</li> <li>- Approval of the salary mechanism plan applicable to the Company for the following positions: Chairman of the BOD, Members of the BOD, Head of the BOS, and full-time Members of the BOS.</li> <li>- Approval of the remuneration plan for the BOD and the BOS in 2025 and the Plan for the reward fund allocation for the BOD, the Board of Management and the BOS in 2025.</li> </ul>	06/NQ - HĐQT
7	June 20, 2025	Approval of the selection of independent auditing firm, AASC Auditing Firm LLC, to provide audit and review services for the 2025 Financial Statements of Hanoi Education Investment and Development JSC.	07.1/NQ - HĐQT
8	July 02, 2025	<ul style="list-style-type: none"> <li>- Approval of the policy on additional capital injection to support production and business activities in 2025;</li> <li>- Approval of the issuance volume plan and order quantities for educational publications (EPs) supplied by VEPH for the 2026-2027 academic year;</li> <li>- Approval of the plan for the printing and issuance volumes of EPs invested in and editorially organized by HEID for the 2026-</li> </ul>	-

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No.	Issued Date	Contents	Resolution No.
		2027 academic year, serving as the basis for determining publishing management fees payable in accordance with VEPH's regulations.	
9	July 24, 2025	<ul style="list-style-type: none"> <li>- Approval of the issuance plan, volume data, and orders for EPs of VEPH and HEID, and the estimated publishing fees payable to VEPH for the 2026–2027 academic year;</li> <li>- Approval of the borrowing credit limit targets to meet production and business needs in 2025.</li> </ul>	08/NQ - HDQT
10	August 28, 2025	<ul style="list-style-type: none"> <li>- Approval of the policy on the arrangement and reorganization of the organizational structure and personnel of certain departments and the orientation for the Company's restructuring for the period 2025-2030;</li> <li>- Approval of the salary and bonus payment regulations for 2025;</li> <li>- Assignment of duties of the members of the Board of Directors;</li> <li>- Approval of contracts and transactions between Hanoi Education Investment and Development Joint Stock Company and its related parties in 2025.</li> </ul>	09/NQ - HDQT
11	December 30, 2025	Approval of the appropriation to the salary contingency reserve fund and the science, technology, innovation, and digital transformation development fund.	10.01/NQ - HDQT
12	December 30, 2025	<ul style="list-style-type: none"> <li>- Approval and issuance of the Company's Financial Management Regulations;</li> <li>- Approval of the Proposal on "Organizing internal audit activities and developing, improving the internal legal compliance system";</li> <li>- Approval of the Proposal on the "Issuance plan and order volume data for textbooks and workbooks purchased from the VEPH for the 2026-2027 academic year";</li> </ul>	10.02/NQ - HDQT

No.	Issued Date	Contents	Resolution No.
		- Approval of the 2025 year-end performance review report; - Approval of contracts and transactions between Hanoi Education Investment and Development Joint Stock Company and its related parties in 2026.	
13	December 30, 2025	Approval of the Proposal on “Proposing the policy for the implementation of the production and issuance of new products in accordance with the General education curriculum and the unified nationwide textbook set”.	10.03/NQ - HDQT
14	December 30, 2025	Approval of the Proposal on “Consultation on the transfer of textbooks for subjects for which Hanoi Education Investment and Development Joint Stock Company serves as the focal entity for editorial organization and publication”, in accordance with the directions of the Government and the Ministry of Education and Training in the forthcoming period.	10.04/NQ - HDQT

## 2.2 Assessment of the Board of Directors

In 2025, Vietnam’s economy continued to be affected by global economic fluctuations, particularly inflationary pressures and geopolitical instability in certain regions of the world. Fuel prices and logistics costs remained at high levels, leading to increases in various input costs and directly affecting the production and business activities of enterprises.

In that context, Vietnam Education Publishing House (VEPH) implemented a policy to reduce textbook prices, including English books invested in and distributed by the Company, and at the same time adjusted downward the discount rates for distribution units, including the Company. This policy contributed to sharing difficulties with parents and students, in line with the Government’s social welfare orientation; however, it also reduced revenue and generated additional costs and workload related to adjusting and re-labeling book prices.

In addition, VEPH – the unit responsible for organizing the printing and supply of textbooks for the Company – encountered difficulties in implementing printing production bidding in accordance with regulations, resulting in supply progress not being synchronized across regions and time periods. This affected the Company’s sales plan, increased transportation and warehousing costs, and prolonged receivables collection while giving rise to large outstanding receivables.

The educational book market, especially English books, has become increasingly competitive with the participation of many domestic and international publishers and educational institutions. This requires the Company to continue investing in the development of supplementary products, applying technology, and improving service quality in order to enhance user experience value and maintain competitiveness.

In addition, the situation of illegal printing and distribution of counterfeit textbooks tends to increase due to high profits, while information on book lists selected by localities is becoming increasingly transparent and accessible. This poses a major challenge for enterprises in protecting their brands, revenue, and legitimate rights.

Despite facing many difficulties and challenges, with the close direction of the Board of Directors, the flexible management of the Board of Management (BOM), the efforts of all employees, and the support and companionship of shareholders, the Company has completed and exceeded the production and business targets approved by the 2025 Annual General Meeting of Shareholders.

### **2.3 Evaluation of the BOM's performance**

The BOD acknowledges and highly appreciates the efforts, spirit of unity, and sense of responsibility of the Chief Executive Officer (CEO) and the BOM in managing and operating the Company's activities. In the context of increasingly intense market competition and various unfavorable factors from the business environment, the Board of Management has been proactive, flexible, and innovative in organizing the implementation of tasks, thereby contributing to the fulfillment and exceeding of the targets approved by the GMS.

The BOM has operated production and business activities in line with the strategic direction of the BOD; at the same time, it has strengthened internal governance, risk control, cost optimization, and improved the efficiency of resource utilization. Financial, accounting, investment, and cash flow management activities have been carried out strictly, ensuring the Company's financial safety.

In operation, the BOM has fully complied with the provisions of law, the Company Charter, internal governance regulations, the Resolutions of the GMS and the BOD, as well as the regulations of Vietnam Education Publishing House Limited Company.

### **2.4. Evaluation of the BOD's performance**

The BOD has fully performed its functions and responsibilities in accordance with the provisions of law, the Company Charter, and the Company's governance regulations. With its experience and professional capacity, the BOD has effectively promoted its role in orientation, management, and supervision of the BOM's activities (through periodic financial statements, corporate governance reports, production and business operation reports, etc.), ensuring the effective implementation of the Resolutions of the 2025 Annual GMS as well as the set objectives and plans.

During the year, the BOD proactively and promptly directed and supported the BOM in the operation of production and business activities. The BOD held all regular and

extraordinary meetings to review and approve matters within its authority, while also promptly addressing arising issues. Members of the BOD also participated in preliminary and review meetings to update the situation, provide appropriate direction, and contribute to improving the Company's operational efficiency.

In 2026 and the following years, the BOD will continue to promote its governance role, improve the quality of its direction, and successfully fulfill the tasks assigned by the GMS; at the same time, strengthen coordination with the Board of Supervisors in overseeing production and business activities, finance, and risk management, aiming toward sustainable development.

## 2.5 Remuneration and other benefits of BOD's members:

Details in Section 36 of the Notes to the Audited Consolidated Financial Statements for 2025 (Page 37).

## 2.6 Business performance in 2025

### \*Financial results (Separate financial statements of 2025)

Indicator	Unit	Plan 2025	Actual 2025	Proportion of Actual/Plan
Total revenue ( <i>Net revenue + Financial revenue + Other income</i> )	Billion VND	942	1,049.1	111.4%
Profit before tax	Billion VND	70	73.2	104.6%
Profit after tax	Billion VND		58.3	

### \* Investment situation

**In 2025, the Company implemented the following Projects:**

- Project on Production and business of the GlobalSpeak English learning application
- Project on Production and business of the English testing and assessment application
- Project on Production and business of the Digital learning materials repository
- Project on Production and business of the enhanced English book series through Mathematics and Science

=> The Projects contributed to improving production capacity and business efficiency

**2.7. REPORT ON TRANSACTIONS BETWEEN HEID, SUBSIDIARIES, COMPANIES IN WHICH HEID OWNED 50% OR MORE OF THE CHARTER CAPITAL WITH MEMBERS OF THE BOD AND RELATED PERSONS OF SUCH MEMBERS; TRANSACTIONS BETWEEN HEID AND COMPANIES IN WHICH THE MEMBERS OF THE BOD ARE FOUNDING MEMBERS OR MANAGERS IN THE LAST 03 YEARS PRIOR TO THE TIME OF THE TRANSACTION**

The order and procedures for approving these transactions were carried out in accordance with the provisions of the Law on Enterprise 2020, the Law on Securities 2019, and the Company's internal regulations on corporate governance, including the transactions listed below:

No.	Organization name	Relationship related to the Company	Contents of Transaction	Time of transaction	Transaction value (billion VND)	Note
1	Vietnam Education Publishing House Limited Company	<p>- The former Chairman of the BOD of HEID is the Deputy General Director of Vietnam Education Publishing House Limited Company.</p> <p>- Members of the BOD are the capital representatives of Vietnam Education Publishing House Limited Company.</p>				
1.1	Vietnam Education Publishing House Limited Company	Major shareholder owning 10% of the Company's charter capital	HEID paid foreign copyright royalties	In 2025	41.1	
			HEID received investment cooperation costs for the publication of student textbooks, teacher's books, and workbooks		12.1	
			HEID paid dividends to VEPH		12.04	
1.2	Educational Publishing House in Hanoi	Dependent entity of Vietnam Education Publishing House Limited Company	HEID purchased textbooks and workbooks:	In 2025	469.8	
			HEID paid publishing management fees for English textbooks		19.5	

No.	Organization name	Relationship related to the Company	Contents of Transaction	Time of transaction	Transaction value (billion VND)	Note
			and National Defense and Security Education textbooks			
			HEID paid publishing management fees for reference books		0.76	
			HEID received market development		9.5	
2	Hong Ha Thanh Cong Company Limited	Subsidiary. Member of the BOD Mr. Le Thanh Anh concurrently serves as Chairman of HHTC Company Limited	HEID paid office rental	In 2025	5.9	
3	Lang Son Book - School Equipment JSC	Subsidiary	HEID sold goods and rendered services	In 2025	38.8	
4	Education Translated Book and Dictionary Joint Stock Company	Subsidiary	HEID purchased goods	In 2025	0	

No.	Organization name	Relationship related to the Company	Contents of Transaction	Time of transaction	Transaction value (billion VND)	Note
5	Book and Educational Equipment Joint Stock Company of Ho Chi Minh City	Former Chairman of the BOD HEID is Mr. Nguyen Chi Binh currently serves as Former Chairman at Book and Educational Equipment Joint Stock Company of HCM City	HEID purchased goods	In 2025	0.18	

*\*Information about related parties and major transactions with related parties arising in 2025 is detailed at:*

- Item 32 of Notes to the 2025 Audited Separate Financial Statements (Pages 34).

- Item 36 of Notes to the 2025 Audited Consolidated Financial Statements (Page 36).

## **2.8. REPORT OF INDEPENDENT MEMBER OF THE BOD**

### **1. Activities of BOD's members in 2025**

The BOD of HEID has 01 independent member for the term 2022 – 2027 who is Ms.: **Nguyen Thi Ngoc Linh**

Independent members of the BOD ensure professional capacity and experience in the Company's main fields of operation, contributing an important role in making decisions of the Company.

In 2025, independent members of the BOD fully participated in all BOD's meetings and submitted voting ballots on time on decisions/ issues under the BOD's authority, ensuring transparency, objectivity, controlling conflicts of interest, and protecting the interests of the Company and shareholders.

### **2. Evaluation of the BOD's performance**

The BOD well implemented the directions and closely supervised the activities of the BOM in implementing the goals, strategies and business plans approved by the GMS. In 2025, the BOD promptly approved and issued Resolutions/ Decisions within its authority to regulate the Company's management and business activities.

## **II. OPERATION PLAN OF THE BOARD OF DIRECTIONS IN 2026**

### **1. Characteristics of the situation in 2026**

The year 2026 is identified as a pivotal year, marking a fundamental transition of the education market, especially in the field of textbook publishing and distribution. The Company's operating context is simultaneously affected by the process of institutional improvement, innovation in education policies, and the strong development trend of science and technology.

The Party and the State's promotion of policies on restructuring and streamlining the apparatus, enhancing the effectiveness and efficiency of state-owned enterprises, together with the implementation of strategies and resolutions on education and training development, are creating profound changes in the operating environment, organizational model, and development orientation of enterprises, which may directly impact the role, scale, and mode of operation of the Company.

In particular, the implementation of a unified set of textbooks nationwide from the 2026–2027 school year has fundamentally changed the value chain of the market. Compilation activities are organized in a centralized manner, with high requirements for standardization and content quality; printing activities are carried out on a large scale, requiring strong production organization capacity and strict quality control; meanwhile, the distribution mechanism shifts to a unified allocation model, reducing the traditional competitive role and shifting the focus to supply capacity, logistics, and value-added services.

In this context, the implementation of a nationwide textbook for the printing of English textbooks and National Defense and Security Education textbooks, with a short preparation time and requirements for synchronized supply, places significant pressure on the Company, posing various risks in terms of schedule, quality, contractor capacity, costs, and coordination, especially the requirement to avoid any shortage or delay in textbook supply.

In addition, the adjustment to reduce textbook price levels, especially for products with high investment such as English books, creates considerable pressure on revenue and business efficiency. At the same time, market demand is strongly shifting from traditional textbooks to ecosystems of supplementary learning materials, digital content, and teaching–learning support solutions.

Along with that, the rapid development of technology, especially artificial intelligence and online learning platforms, is changing the way knowledge is accessed and user behavior, directly affecting traditional products and business models. Market competition is also shifting accordingly, increasing in areas such as digital learning materials, supplementary content, and education services, with increasingly strong participation from edtech enterprises and the private sector.

In the above context, the Company faces an urgent requirement to both ensure the effective fulfillment of its political tasks within the system and proactively transform its operating model, enhance governance capacity, technological capability, and adaptability, in order to maintain stability and move toward sustainable development in the new phase.

## **2. Orientation and task plan for 2026**

Based on a comprehensive assessment of the context and impacting factors, the BOD identifies the orientation and key tasks for 2026 as focusing on stabilizing operations, improving governance efficiency, and proactively transforming the business model toward flexible adaptation to market trends.

The Company focuses on fulfilling production and business targets in accordance with the Resolution of the GMS; at the same time, fully and timely performing the assigned textbook distribution tasks, ensuring sufficient supply, on schedule, without shortages or delays.

Proactively implementing solutions to enhance capacity in production organization, bidding, and supply; strengthening control over progress, quality, costs, and risks throughout the entire operational chain, meeting the requirements for nationwide implementation.

Focusing on expanding the business market in both breadth and depth, in which:

- Depth: developing products with core value, improving content quality and added value;
- Wide: increasing distribution volume, expanding consumption markets, and diversifying the product portfolio.

Promoting restructuring of the product portfolio, developing the learning materials ecosystem, focusing on supplementary learning materials, digital content, and new products and services; at the same time continuing to prioritize maintaining and developing traditional printed books as an important foundation in the Company's business operations.

Promoting the development and investment in technology products, strengthening the application of technology, accelerating digital transformation, and gradually integrating artificial intelligence into production, business, and governance activities.

Enhancing corporate governance capacity, improving the governance system toward transparency and efficiency; improving management capacity, internal control, and risk management.

Promoting cooperation with educational partners and technology enterprises to leverage resources, improve product quality, expand markets, and increase business efficiency.

At the same time, focusing on brand building, human resource development, and creating a professional working environment; preserving and developing capital, ensuring the rights and interests of shareholders and employees, aiming toward stable and sustainable development in the next phase.

## **3. Activities of the BOD**

- Comply with duties as prescribed by law and Company's Charter.
- Organize regular meetings once a quarter, organize extraordinary meetings when necessary to promptly resolve arising issues, to effectively implement the targets approved by the GMS and ensure the Company continues to develop sustainably and stably in the

long term during the period when the education sector has many innovations.

- Mandate the Board of Management to organize for the accomplishing, or surpassing, of the 2026 strategic business objectives and goals as ratified by the GMS.

*Above is the report on the activities of the BOD of HEID in 2025 and up to prior to the General Meeting, submitted to the GMS for consideration and approval.*

*Sincerely thanks!*

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



TRẦN VĂN QUÊ



**REPORT OF THE BOARD OF MANAGEMENT  
ON OPERATING PERFORMANCES IN 2025  
AND THE PLAN FOR 2026**

*A - Part One:*

**SITUATION AND CHARACTERISTICS OF THE COMPANY'S PRODUCTION  
AND BUSINESS IN 2025**

**I. ASSESSMENT OF BUSINESS ENVIRONMENT IN 2025**

**1. Advantages**

- The country's socio-political situation continues to remain stable; the macroeconomy has gradually grown, creating a favorable environment for enterprises' production and business activities.

- The education and training sector continues to receive close attention and direction from the Party, the State, and the whole society, with the viewpoint that "education is truly the top national policy and a key driving force for national development".

- The Education and Training sector has completed the roadmap for implementing the 2018 General Education Program across all levels of education. The year 2025 is the second year in which the program and the new textbook system have been implemented synchronously across all 12 grades, creating favorable conditions for the organization of distribution, supply, and market stabilization.

- The work of compilation, appraisal, completion of manuscripts, book introduction, and training on the use of textbooks has been standardized over the years of implementation, contributing to enhancing professionalism, consistency, and efficiency in 2025.

- The Company's staff and employees are experienced, professionally knowledgeable, and possess a strong sense of responsibility, generally meeting job requirements effectively thanks to many years of familiarity.

**2. Difficulties and challenges**

- In 2025, the domestic economic context continued to be affected by fluctuations in the global economy, including inflation and geopolitical conflicts... leading to increased input costs (fuel, transportation, warehousing...), directly affecting the efficiency of production and business activities.

- Vietnam Education Publishing House (VEPH) continued to implement and direct the reduction of textbook prices, including English textbooks invested in, organized for manuscript development, and distributed by the Company, in order to reduce the burden on students' families. This resulted in reduced revenue and incurred additional costs for the workload of adjusting prices for old books.

- Regarding VEPH – the focal unit responsible for organizing printing and supplying textbooks for HEID: as a 100% state-owned enterprise, its printing activities are carried out in accordance with bidding law regulations, leading to the printing organization being dependent on bidding results and unable to flexibly adjust output. The actual schedule for book delivery and supply in 2025 had to change significantly compared to the initial plan. Meanwhile, to facilitate the bidding process for printing, the VEPH required orders for textbooks and workbooks to be placed starting from July 2024, while the distribution work for the 2024–2025 academic year was still ongoing and lacked sufficient reliable data and information (to determine an appropriate production plan), such as: 2024 distribution data, number of students, inventory levels, reuse rates, changes in selection, and socio-economic variables...

- The restructuring of the state administrative apparatus toward streamlining and consolidation (merging ministries, merging provinces, and organizing local government into 2 levels), together with early circulation of information on a unified textbook set (August 2025), created a cautious mindset across the entire distribution system. This affected book supply plans in many localities due to waiting for sectoral guidance; partners were cautious in procurement to avoid inventory risks and therefore implemented:

- ✓ Purchasing in small batches and quantities, supplying based on actual demand without stockpiling as before.
- ✓ Promoting sales (multi-channel, without regard to administrative boundaries to push inventory); however, due to the nature of textbook and workbook distribution, which is difficult and has very low profit margins, inventory would result in losses and capital erosion.
- ✓ Being cautious in ordering titles that may have content adjustments due to changes in administrative boundaries after provincial/municipal mergers and the two-level local government model.

- Intense competition in the English book segment (*the product group generating the second largest revenue after textbook distribution*) requires the Company to continuously

innovate and invest in technology to improve product quality, diversify the portfolio, and increase added value for users.

- The situation of printing and selling counterfeit textbooks and workbooks has become more widespread due to high profits from counterfeit books (*the proportion of printing costs in the new book price is low*) and information on which localities use specific textbooks and workbooks has become clearer than in previous years.

- The severe consequences of Typhoon Wipha (*Storm No. 3*) caused damage in many Northern and North Central provinces in terms of facilities (*offices, stores, warehouses, and books being flooded and damaged*) and generated additional costs for book distribution companies and students' families in localities; leading to shortages of textbooks and learning materials and difficulties in fully settling receivables ...

## **II. RESULTS OF PRODUCTION AND BUSINESS ACTIVITIES IN 2025**

Facing many difficulties and challenges, HEID's employees have made efforts and determination... and in 2025, the Company completed the targets and plans assigned by the General Meeting of Shareholders (GMS), including shareholders VEPH. Specifically:

### **1. Results of political and business tasks**

#### **1.1. The implementation of political tasks**

The Company has completed the organization of reprinting manuscripts of textbooks, workbooks, and teacher's books on schedule, and transferred them to VEPH for printing to serve the 2025–2026 school year.

The Company has closely coordinated and accompanied VEPH and the Education Publishing House in Hanoi in organizing the introduction and mass training on the use of textbooks, as well as in-depth training upon request of educational institutions.

The Company and its partners have closely followed the direction of VEPH, making efforts and flexibly coordinating in the distribution of educational publications under many difficulties arising from force majeure causes, especially policy changes and changes in administrative boundaries.... Ensuring sufficient supply of educational publications for the 2025–2026 school year in the assigned areas at the beginning of the school year, without any shortage or price surge of books.

Completed the business targets of the year; preserved capital; ensured safety and soundness in cash flow and receivables; ensured dividend payments to shareholders and supplemented owners' equity.

#### **1.2. Business results of main publications**

No.	PRODUCTS	UNIT	PLAN 2025	ACTUAL 2025	ACTUAL / PLAN (%)
1	Textbook	copy	31,381,464	29,910,955	95
2	English Books	copy	8,201,000	9,171,170	112
3	Supplementary Books	copy	11,531,536	10,508,664	91
4	Reference books and other publications	copy	1,500,000	1,908,998	127
<b>Total</b>		copy	<b>52,614,000</b>	<b>51,499,787</b>	<b>98</b>

### 1.3. Key financial indicators

No	Indicator	Plan 2025 (billion VND)	Actual (Parent company) 2025 (billion VND)	Actual (Parent company) 2025/ Plan 2025	Actual (Parent company) 2025/ Actual 2024	Actual (consolidated) 2025 (VND)
1	Total revenue ( <i>Net revenue + Financial revenue + Other income</i> )	942	1,049.1	111.4 %	92.8 %	<b>1,065.3</b>
2	Profit before tax	70	73.2	104.6 %	85.9 %	<b>80.8</b>
3	Dividend	15 %	-	-	-	-
4	Earnings per share	-	-	-	-	<b>4,248</b>

Regarding equity, as of December 31, 2025, it reached VND 493.7 billion, an increase of VND 33.2 billion and equivalent to 107.2% compared to the same period in 2024, including several key items as follows:

- Owner's investment capital: VND 150 billion;
- Development investment fund: VND 201 billion;
- Other equity funds: VND 33.8 billion;
- Undistributed profit after tax: VND 105.3 billion;

*(According to 2025 audited Consolidated Financial Statements)*

#### 1.4. Business results of entities in which HEID invested capitals

- Hong Ha Thanh Cong Limited Company: Ownership ratio 100% of charter capital (*Company's charter capital is 110 billion VND*), is the entity assigned to operate and manage the HEID building. In 2025, Hong Ha Thanh Cong Limited Company fully utilized and leased out all 12 out of 12 floors, with:

+ Total Revenue (*Net Revenue + Financial Revenue + Other Income*): 18.3 billion VND

+ Profit before tax: 8.3 billion VND

- Lang Son Book – School Equipment Joint Stock Company: Ownership ratio: 66% of charter capital, equivalent to 1.98 billion VND (*Company's charter capital is 3 billion VND*):

+ Total Revenue (*Net Revenue + Financial Revenue + Other Income*): 42.5 billion VND

+ Profit before tax: 0.7 billion VND

- Ha Tay Books and School Equipment Joint Stock Company: HEID currently holds 46.34% of the shares. In 2025:

+ Total Revenue (*Net Revenue + Financial Revenue + Other Income*): 177 billion VND

+ Profit before tax: 6.8 billion VND

+ Dividend (*expected*): 13%

- Contribute capital to Hanoi Education Publishing Services Joint Stock Company (*The ownership ratio is 4.85% of the Company's charter capital*), dividend: 15%.

- Education Translated Book and Dictionary Joint Stock Company: Ownership ratio is 89% of Company's charter capital, equivalent to 2.670 billion VND (*Company's charter capital is 3 billion VND*). In 2025:

In 2025, Ha Tay Books and School Equipment Joint Stock Company recorded:

+ Total Revenue (*Net Revenue + Financial Revenue + Other Income*): 61 million VND

+ Profit before tax: negative 3.8 billion VND

### III. RESULTS OF CORPORATE MANAGEMENT

#### 1. About organization and personnel

Implement strategic repositioning toward a balanced and sustainable development orientation, gradually preparing for transformation in line with the new context.

Reorganize, review, and reassign personnel in certain departments to promote staff capabilities, meet operational governance requirements, optimize operational efficiency, align with development orientation associated with motivation creation..., thereby further improving work quality, efficiency, and production and business performance.

Maintain and promote training and capacity-building for the workforce (*inviting experts to share and disseminate topics, organizing training courses to enhance professional capacity, assigning staff to prepare and present at specialized seminars...*), and invest in the application of technology and AI to enhance understanding and the ability to apply technology in work for staff and employees.

## **2. Implement support mechanisms to promote business and consumption in the context of increasingly fierce competition**

With the implementation of the socialization policy in the compilation and distribution of textbooks, reference books in accordance with the State's policy to 2024, 2025, the Vietnam educational book market has seen increasingly extensive participation from many domestic and foreign organizations and enterprises with advantages in financial capacity, management experience, technology, and flexibility in business organization.... In this context, the Vietnam Education Publishing House system as enterprises operating within the management mechanism applicable to state-owned capital enterprises – continue to face many challenges in terms of operating mechanisms, market adaptability, and increasing competitive pressure. In response to rapid changes in information technology and the business environment, the Board of Management identifies that the Company needs to urgently accelerate a comprehensive transformation process, including innovating management mindset, enhancing operational capacity, and increasing proactiveness and flexibility in production and business activities; at the same time, effectively leveraging existing resources.

In 2025, HEID continued to implement appropriate mechanisms to create momentum for market share development and promote the consumption of textbooks and other products of the Company. The main policies include:

- Promotion and discount policies to encourage increased sales volume;
- Support policies to enhance the quality of relationships with customers;
- Incentive policies for the sales force;
- Policies to encourage and promote the collection of sales receivables, ensuring the Company's financial safety.

### **3. Research and Development**

In the context of the 2025 business environment having many complex fluctuations, with potential risks and challenges, especially the rapid, widespread, and inevitable impact of digital technology and artificial intelligence (AI), the Company's Board of Management identifies the urgent requirement to both effectively perform the role and responsibilities of a unit within the Vietnam Education Publishing House system, and ensure the fulfillment of production and business targets assigned by the General Meeting of Shareholders, while maintaining stability and sustainable development in the medium and long term.

For the English subject product segment – one of the Company's key business areas, the Board of Management determines to continue strengthening investment and development in a synchronized, diversified, and integrated manner (developing and providing supplementary components and tools to support teaching and learning, harmoniously combining traditional methods with technology applications) in order to enhance user experience and effectiveness for students and teachers.

The development of a product ecosystem in a multi-modal direction, increasing use value, not only contributes to better meeting learning demands and improving learners' capacity, but also serves as an important solution to enhance the Company's competitiveness, maintain and strengthen customer trust, thereby stabilizing and developing HEID's market share within the overall Vietnam Education Publishing House system.

### **4. About policies for employees**

The salary, bonus, and welfare policies comply with legal regulations and are basically consistent with the nature of HEID's operations over the years. The Company makes full and timely payments to employees.

Organize the development and implementation of a performance-based salary evaluation and payment mechanism based on KPIs and the 3P model (Position – Competency – Performance); ensure full and timely payment of social insurance, health insurance, and other statutory benefits for employees.

Periodic health check-ups are organized for staff and employees.

Various collective activities are organized to maintain and strengthen trust, attachment, and internal unity among staff and employees.

### **5. Debt collection and financial security**

Implementing appropriate solutions to urge debt collection and repayment in order to ensure the Company's financial safety after each business cycle. As of December 31, 2025, the debt recovery rate reached 98% for publishing distribution and 96.6% overall.

## **6. Risk management and ensuring operational efficiency and safety**

**\*Relocation of warehouse** (books, equipment, and tools) from Dong Anh to a new location at Thach That Industrial Park, Km 19 Thang Long Boulevard, Hanoi, synchronized infrastructure, convenient transportation, and full compliance with fire prevention and fighting safety standards.

The consolidation of previously scattered book warehouses into a single focal point helps HEID thoroughly address existing issues related to safety, flooding, and fragmented management, while minimizing risks of loss and damage to goods. This is an important step to standardize storage and distribution operations, optimize operations, enhance management efficiency, and strengthen the foundation for sustainable development of the book supply chain in the new phase.

**\*Discontinuation of store operations** (due to inefficiency) is a solution for cost control and management, and for improving the Company's business efficiency.

## **7. Participate in social work, charity, support schools and students**

HEID continues to pay attention to and effectively fulfill its responsibilities toward the education sector and society through the following activities:

- Providing scholarships and supporting students in difficult circumstances: contributing to encouraging and motivating pupils/students who strive to achieve good academic results, especially in remote, mountainous, and disadvantaged areas.

- Supporting and donating to Departments of Education in localities affected by storms and floods: organizing activities to provide cash, textbooks, and learning materials, helping students and educational institutions in the provinces of Cao Bang, Thai Nguyen, Nghe An, Ha Giang, Cao Bang, Lang Son, and Dien Bien to quickly stabilize, rebuild their lives, and return to school.

- Donating books to school libraries: textbooks, workbooks as needed, and other books remaining in stock (no longer for sale) but still having content value, thereby continuing to promote the value of knowledge, spread reading culture, and foster a spirit of sharing within schools.

### **\* General assessment**

#### ***Overview of production and business results in 2025:***

- In 2025, despite many difficulties, large workload and requirements, the Company achieved and exceeded the targets and tasks outlined in the Resolution of the 2025 Annual General Meeting of Shareholders.

- The company maintains financial and asset stability and health.
- The company continues to focus on building and strengthening credibility in the market in general and the education sector in particular.
- The Board of Directors and the Board of Management are united, unanimous, dedicated and responsible for their work, the company and VEPH.
- Employees are united, committed, strive to overcome difficulties, complete work, and effectively contribute to the overall results of the Company.

***Problems that need to be overcome:***

- Regarding the organizational structure: The Company's organizational structure and operating processes have been established and operated in alignment with the traditional publishing – printing – distribution workflow for printed books. During the 2020–2024 period, resources in terms of personnel and time were prioritized for two key stages: (i) organizing the development of textbooks and workbooks manuscripts for Vietnam Education Publishing House, and (ii) organizing the distribution of textbooks and workbooks. By 2025, the workload related to manuscript organization has decreased significantly, while distribution activities for SGK and SBT have also declined. At the same time, the Company has accelerated pilot initiatives in production, operation, exploitation, and delivery of digital content products and IT-based applications to students and teachers. As a result, the existing organizational structure is no longer fully suitable or capable of meeting current operational requirements. The Company therefore needs to implement more comprehensive changes to fundamentally address these issues and meet business and production demands in the new context.

- Regarding the Human Resources team: Compared to current job requirements (*nature, volume, progress, quality*), the company's personnel are both lacking and redundant (*expertise, capacity, experience*). Compared to the requirements in the coming period, both the organization, work process and personnel need to be changed, restructured and continue to be trained to be suitable and adaptable.

- Training activities: In 2025, many activities were implemented, but regulations and rules have not been established to be regularly implemented and covered by all subjects in the company to ensure the overall quality of the entire team.

**8. Salary report of Chief Executive Officer and other managers in 2025**

*Details are presented in Section 36 - Notes to the Audited Consolidated Financial Statements for 2025 - Page 38.*

## PLAN FOR 2026

### **Assess the situation and major impacts**

The year 2026 marks a fundamental transformation of the educational book market with the implementation of a unified textbook set nationwide starting from the 2026–2027 school year. This is a structural change that comprehensively impacts the compilation, production, supply, and distribution of textbooks, while also requiring a repositioning of the operating models of units within the VEPH's system, including HEID.

In this context, the Company's operations are significantly affected by the following key factors:

#### **Firstly, the fundamental change in the textbook value chain.**

The application of a unified textbook set transforms the operating mechanism of the entire market. Compilation activities are organized in a centralized manner, with high requirements for standardization, stability, and long-term content quality. Printing is implemented on a large, centralized scale, requiring higher capacity in production organization, quality control, and scheduling. For the distribution stage, the removal of the local-level textbook selection mechanism shifts the focus toward supply capability, service quality, and logistics performance.

**Secondly, there is increasing pressure on the organization of production and supply of English textbooks and National Defense and Security Education textbooks through the bidding mechanism.**

As an investing entity implementing publishing linkages with VEPH, in 2026 HEID will carry out the requirement to organize bidding for the printing of English textbooks and National Defense and Security Education textbooks for the 2026–2027 academic year on a nationwide scale. This is a large-scale task with stringent requirements in terms of timeline, quality, and consistency, while also being subject to strict legal and procurement regulations.

The implementation of bidding procedures in compliance with legal regulations, amid a short preparation timeline, high market demand, and the requirement for simultaneous nationwide supply without shortages or delays, poses significant pressure and risks, including: delays in contractor selection and production organization that may affect the supply plan at the beginning of the academic year; increased logistics and distribution coordination costs due to nationwide deployment; and pressure to ensure no textbook

shortages or delays occur—factors that directly impact the reputation of the NXBGDVN system as well as the Company.

**Thirdly, the impact of textbook price adjustments, especially English textbooks.**

In the context of implementing a unified textbook set nationwide, adjusting the price level of textbooks downward to ensure consistency and affordability for learners is inevitable. For HEID's English textbooks—previously invested with higher standards in format, paper quality, and manuscript organization—participation in the unified set requires significant price reductions, averaging approximately 46% compared to the 2025–2026 school year.

**Fourthly, the issue of updating the content of textbooks and workbooks following the restructuring of ministries, provincial mergers, and the two-tier local government system.**

The required updates to textbooks and workbooks after the restructuring of ministries, the consolidation of provinces, and the implementation of the two-tier local government system must be carried out promptly to serve the 2026–2027 academic year. This poses a significant challenge for the distribution of textbooks and workbooks printed before 2026 by HEID. As users tend to prefer books printed in 2026 and are reluctant to use revised or corrected versions, this may lead to financial risks that directly affect the Company's business performance in 2026.

**Fifthly, the strong impact of technology and digital transformation.**

Digital transformation in education continues to accelerate, along with the rapid development of artificial intelligence (AI) and online learning platforms, changing how knowledge is accessed and user behavior. With textbooks becoming increasingly standardized, the needs of students, teachers, and schools are shifting strongly toward supplementary learning materials, digital resources, and teaching–learning support solutions. This is an inevitable trend that creates pressure for innovation while simultaneously opening up opportunities for HEID to develop higher value-added products, particularly in areas such as English learning applications and digital learning materials.

**Sixthly, competitive pressure in new segments.**

While direct competition in textbooks is declining, competition is intensifying significantly in supplementary learning materials, digital content, and educational services. Not only within the system, but educational technology players—with advantages in resources and flexibility—are also increasing competitive pressure, requiring HEID in particular and the VEPH system as a whole to strengthen internal capabilities and enhance their capacity for innovation.

In light of the situation and the significant anticipated impacts in 2026, the Company faces the urgent requirement to both fulfill its political mission within the VEPH system, address existing challenges arising from policy mechanisms and proactively transform its operating model, enhance competitiveness, and adapt to new market trends in education. All of the above factors will have substantial impacts on HEID's business operations in 2026 and the following period. Based on assessing opportunities and challenges, the HEID Board of Management defines the objectives and orientations for implementing tasks in 2026 as follows:

## **I. GOALS AND ORIENTATION OF PRODUCTION AND BUSINESS MANAGEMENT IN 2026**

### **Goals and directions in 2026:**

- Complete production and business targets according to the GMS proposal and approved by the GMS.
- Complete the publishing task assigned by VEPH (*complete and timely textbooks in the responsible areas*).
- Complete the bidding process for the printing of English textbooks and National Defense and Security Education textbooks for nationwide distribution, ensuring timeliness and synchronization with other textbooks of Vietnam Education Publishing House (unless affected by force majeure factors).
- Organize the production, operation, and commercialization of the Company's new product ecosystem (including printed workbooks and reference books, a data bank repository, and technology solutions supporting learning, revision, and assessment). Collaborate with technology partners possessing strong capabilities in IT, AI, and digital transformation platforms in education and training. Prioritize the development of product systems supporting English and other foreign language learning for general education students.
- Deploy necessary tasks and solutions to operate the Company to adapt to the new situation, to survive and develop sustainably, protect and develop shareholders' investment capital; Create a healthy working environment, promote the qualities and capacities of employees.
- Pay full dividends to shareholders according to the resolution of the GMS and ensure the legitimate rights of the Company's employees.

### **Business targets for 2026 submitted for approval by the GMS:**

No.	INDICATOR	UNIT	PLAN FOR 2026	PLAN 2026/ ACTUAL 2025
I	<b>Total Revenue</b> <i>(Net Revenue + Financial Revenue + Other Income)</i>	billion VND	891	84.9%
II	<b>Profit before tax</b>	billion VND	39	53.3%
III	<b>Dividend</b>	%	At least 10%	58.8%

## II. BASIC SOLUTIONS

In order to successfully carry out the 2026 tasks and ensure that HEID is actively prepared for sustainable and effective development, the Board of Management and all employees of the company continue to promote the spirit of solidarity, cooperation, proactiveness, creativity, effort, and determination to overcome difficulties and challenges, and implement the following key policies and solutions in 2026:

### ***1. Solutions on organizational structure and corporate governance***

Maintain the necessary apparatus and staff to ensure effective implementation of the company's political and business tasks approved by the General Meeting of Shareholders; Establish a flexible corporate governance model that can quickly adapt to changes; organize and restructure the organizational apparatus in the direction of streamlining and reducing intermediary layers, redefine HEID's strategies and core values... in a synchronous and comprehensive manner, in line with the new context and orientation of VEPH.

Enhance the quality of governance and management in a proactive and flexible manner; strengthen decentralization and delegation of authority associated with accountability; and improve internal processes and regulations in line with new requirements and legal provisions related to bidding, production, and business operations.

The Board of Management and its advisory departments proactively grasp the situation, make accurate forecasts, propose appropriate solutions, and effectively handle problems arising in production and business, contributing to achieving business goals and the 2026 plan.

Strictly comply with the Law on Enterprises, the Law on Securities (*with guiding Decrees and Circulars*), the Regulations of the Hanoi Stock Exchange HNX, regulations on Tax, other relevant laws and the Company Charter; organize the implementation of the Resolutions of the GMS and the BOD.

## ***2. Solutions to promote capacity improvement and production and business performance***

Maintain and develop the HEID brand and the VEPH brand through product quality, service quality, competitiveness, social responsibility and companionship with partners.

Closely monitor changes in education policy to develop flexible response plans or effective implementation.

Proactively develop flexible management plans in the context of sharply decreasing textbook prices, especially English textbooks; focus on optimizing production costs, logistics, and inventory management to ensure business efficiency. Promote restructuring of the revenue mix toward reducing dependence on textbooks and increasing the proportion of high value-added products such as supplementary learning materials, English products, digital content, and accompanying educational services.

Diversify distribution channels, strongly develop online sales channels, e-commerce, and cooperation models with education and technology partners to expand the market and directly reach users. Regularly survey and collect feedback from students, parents, and teachers to continuously improve products and services in line with market needs.

Focus on successfully fulfilling the textbook distribution tasks assigned by VEPH in 2026; continue to develop and enrich the digital learning resource repository; research and develop new products, especially digital content products that can be utilized on LMS platforms; cooperate with educational organizations and technology enterprises to jointly develop and effectively exploit new products, thereby minimizing risks, improving workforce quality, and increasing revenue.

## ***3. Human resource solutions***

Restructure human resources toward a streamlined, specialized model aligned with the new operating model; strengthen teams with capabilities in supply chain management, bidding, technology, and product development.

Innovate evaluation and remuneration mechanisms based on work performance; apply modern management tools (KPI, OKR, 3P salary) to improve productivity and create work motivation.

Promote training and capacity building for the workforce, especially in modern management, digital transformation, technology application, and new product development; at the same time, develop policies to attract high-quality personnel in key areas..

## ***4. Technology related solutions***

Identify digital transformation as a pillar in the development strategy, focusing on investing in and completing information technology infrastructure, data management systems, and platforms supporting production and business activities.

Strengthen coordination and cooperation with capable and experienced partners to apply technology, especially artificial intelligence (AI), in demand forecasting, production

management, logistics optimization, marketing, and customer care to enhance operational efficiency and competitiveness.

Promote the development of digital content products, e-learning materials, and teaching–learning support solutions, gradually forming an integrated product ecosystem that meets the trends of digital education and modern learning needs.

**5. Create a positive working environment**

Continue to implement welfare policies, take care of physical and mental health of employees, organize mid-break meals,... ;

Develop corporate culture, organize fun, healthy, and cohesive activities; all employees can easily integrate, have the opportunity to participate, contribute, and develop freely and fairly;

Focus on building a modern, convenient working space...

**6. Other appropriate and necessary solutions**

*Sincerely!*

**ON BEHALF OF THE BOARD OF MANAGEMENT  
CHIEF EXECUTIVE OFFICER**



**Le Thanh Anh**

*Hanoi, April 15, 2026*

## **REPORT ON THE BOARD OF SUPERVISORS' ACTIVITIES**

Dear distinguished delegates,

Dear shareholders.

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Charter of organization and operation Hanoi Education Investment and Development JSC;
- Pursuant to the Regulations of the Board of Supervisors of Hanoi Education Investment and Development JSC;
- Pursuant to the Separate Financial Statements and Consolidated Financial Statements for 2025 of Hanoi Education Investment and Development Joint Stock Company audited by AASC Auditing Limited Company;
- Pursuant to the information and documents which Board of Supervisors was provided;

The Board of Supervisors (BOS) of Hanoi Education Investment and Development Joint Stock Company (HEID) would like to report the results of inspection and supervision of the Company's activities in 2025 to the General Meeting of Shareholders (GMS) as follows:

### **1. ACTIVITIES OF THE BOS**

#### **1.1. Summary of the BOS's activities**

Based on the functions and duties according to the regulations of the BOS, we have supervised the management and operation of the Company by the Board of Directors (BOD) and the Chief Executive Officer (CEO) in 2025, specifically as follows:

- Monitor the rationality, legality, honesty and level of prudence in the management and operation of business activities of the BOD and Board of Management (BOM) of the Company.

- Supervise the BOD in implementing the resolutions of the GMS, and the BOM in implementing the Resolutions of the BOD.

- Participate in regular and periodic supervision through attending BOD's meetings, mid-term, 6-month review meetings and annual review meetings of the Company.

- Assess the completeness, reasonableness and legality of the Company's quarterly and annual financial reports and the BOD's report on corporate governance.

- Check the implementation of Internal regulations to ensure fairness, transparency and democracy in the Company.

- Supervise the implementation of information disclosure according to the regulations of the State Securities Commission and the Company's Charter.

- Supervise the implementation of other business activities and production in accordance with the provisions of the Law and the Company's Charter and Resolutions of the GMS.

- The members of the BOS regularly maintain a regime of exchanging, discussing and unifying opinions to effectively perform the inspection and supervision work according to the tasks stipulated in the Company's charter and current regulations. In 2025, the BOS held 06 regular meetings (in person and online) to discuss professional work and activities of the BOS.

## **1.2. Remuneration of the BOS**

- Head: 7,000,000 VND/month (excluding personal income tax).

- Member: 4,000,000 VND/month (excluding personal income tax).

## **2. RESULTS OF MONITORING THE ACTIVITIES OF THE BOD AND THE BOM**

- The BOD properly performed its obligations in accordance with the provisions of the Law and the Company's Charter. The BOD held regular and extraordinary meetings (if necessary) to organize the implementation of the Resolution of the GMS and to provide strategic directions for the Company's production and business development (in 2025, the BOD held 11 meetings) and the BOD's resolutions had all been deployed and implemented by the BOM.

- The BOM performed its assigned functions and tasks, and had specific policies and measures suitable to the actual situation in terms of operations: Human resource

management, labor, production, materials, assets.... The BOM made appropriate decisions in implementing the BOD's resolution, improving production and business efficiency, quality of educational books, meeting the diverse and increasing needs of the market and society.

- In general, the management and operation of the company had fully complied with the provisions of the Law, regulations on the activities of listed companies, the Resolution of the GMS and the Company's charter. In the past year, the company did not have any disputes related to production and business activities.

- The Company strictly implemented the information disclosure regime according to the regulations of the State Securities Commission, posted separate and consolidated financial statements periodically every quarter in accordance with regulations;

- In 2025, the BOS did not receive any written comments from shareholders or employees of the company regarding the management of the BOD and the BOM of the Company.

- Based on the results of inspection and supervision, the BOS has no additional comments on the content of the report evaluating the management and operation work in 2025 of the BOD and the BOM.

- Regarding transactions between HEID, subsidiaries, companies in which HEID owned 50% or more of the charter capital with members of the BOD and related persons of such members; transactions between HEID and companies in which members of the BOD are founding members or managers within the last 03 years prior to the transaction: The order and procedures for approving these transactions were carried out in accordance with the provisions of the Law on Enterprise, the Law on Securities, and the Company's regulations on corporate governance.

### **3. RESULTS OF FINANCIAL STATEMENT ASSESSMENT:**

The Company prepared and published quarterly financial reports in a complete and timely manner, meeting the contents and forms prescribed by Vietnam Education Publishing House (VEPH) and the current financial regime.

#### **3.1. Separate financial statements for fiscal year 2025**

Some key indicators on the parent company's assets and capital in 2025  
(According to the Separate financial statements issued on March 11, 2026, audited by  
AASC Auditing Limited Company)

No.	Items	Unit	As of Dec 31, 2025	As of Dec 31, 2024	Compare Actual to End of Period
<b>I</b>	<b>TOTAL ASSETS</b>	<b>Billion VND</b>	<b>614.5</b>	<b>625.5</b>	<b>98.2%</b>
1	Current assets	Billion VND	466.4	473.3	98.5%
2	Non-current assets	Billion VND	148.1	152.2	97.3%
<b>II</b>	<b>TOTAL CAPITAL</b>	<b>Billion VND</b>	<b>614.5</b>	<b>625.5</b>	<b>98.2%</b>
<b>1</b>	<b>Liabilities</b>	<b>Billion VND</b>	<b>162.2</b>	<b>201.7</b>	<b>80.4%</b>
	Current liabilities	Billion VND	148.2	201.7	73.5%
	Non-current liabilities	Billion VND	14.0	0	
<b>2</b>	<b>Equity</b>	<b>Billion VND</b>	<b>452.3</b>	<b>423.8</b>	<b>106.7%</b>
	In there:				
	+ Owner's equity	Billion VND	150.0	150	100.0%
	+ Share capital surplus	Billion VND	1.95	1.95	100.0%
	+ Development investment fund	Billion VND	200.5	187.1	107.2%
	+ Other funds of equity	Billion VND	33.8	33.9	99.8%
	+ Undistributed profit after tax	Billion VND	66.0	50.8	129.8%
<b>III</b>	<b>INCOME STATEMENT</b>		<b>2025</b>	<b>2024</b>	
	Total Revenue (Net Revenue + Financial revenue + Other income)	Billion VND	1.049.1	1.131.1	92.8%
	Profit before tax	Billion VND	73.2	85.3	85.9%
	Profit after tax	Billion VND	58.3	67.5	86.4%

- During the year, the Company made provisions in accordance with current regulations. The financial statements as of December 31, 2025 record that the Company is making the following provisions:

+ Provision for inventory devaluation: VND 21.75 billion (an increase of VND 7.9 billion compared to the same period). The provision for inventory devaluation is made at year-end based on the difference where the cost of inventory exceeds its net realizable value. In 2025, there was a significant fluctuation in this provision, mainly relating to textbooks, teacher's books, and workbooks under the "Chân trời sáng tạo" series and other books not selected as part of the unified nationwide textbook set. This information was announced at the end of 2025, causing both the Company and its partners within the VEPH distribution system to become passive, with significant inventory pressure due to

policy changes. The Company proactively assessed the market, identified risks, and made provisions for books with reduced consumption capacity.

+ Provision for doubtful receivables: VND 16.45 billion (a decrease of VND 1.91 billion compared to the same period). The provision for doubtful receivables is made for overdue receivables, and the decrease in 2025 reflects the efforts of the Company's BOM in managing and collecting receivables. This is a very positive signal in the context of 2025 being a year of many fluctuations for the education sector in general and the production and business of educational publications in particular.

No.	Items	Unit	Plan 2025	Actual results of 2025	Compare Actual to Plan
1	Total revenue	Billion VND	942	1,049.1	111.4%
2	Profit before tax	Billion VND	70	73.2	104.6%
3	Dividend Rate		15%	17%	113,3%

### 3.2. Consolidated financial statements for fiscal year 2025

Some key indicators on consolidated assets and capital situation in 2025  
(According to the Consolidated financial statements issued on March 11, 2026 audited by AASC Auditing Company Limited)

No.	Items	Unit	As of Dec 31, 2025	As of Dec 31, 2024	Compare Actual to End of Period
<b>I</b>	<b>TOTAL ASSETS</b>	<b>Billion VND</b>	<b>663.6</b>	<b>668.4</b>	<b>99.3%</b>
1	Current assets	Billion VND	597.2	597.2	100.0%
2	Non-current assets	Billion VND	66.4	71.2	93.3%
<b>II</b>	<b>TOTAL CAPITAL</b>	<b>Billion VND</b>	<b>663.6</b>	<b>668.4</b>	<b>99.3%</b>
<b>1</b>	<b>Liabilities</b>	<b>Billion VND</b>	<b>169.9</b>	<b>207.9</b>	<b>81.7%</b>
	Current liabilities	Billion VND	154.2	206.6	74.6%
	Non-current liabilities	Billion VND	15.7	1.3	1213.5%
<b>2</b>	<b>Equity capital</b>	<b>Billion VND</b>	<b>493.7</b>	<b>460.5</b>	<b>107.2%</b>
	In there:				
	+ Owner's equity	Billion VND	150.0	150.0	100.0%
	+ Share capital surplus	Billion VND	1.9	1.9	100.0%

	+ Development investment fund	Billion VND	201.0	187.4	107.3%
	+ Other funds of equity	Billion VND	33.8	33.9	99.8%
	+ Undistributed profits after tax	Billion VND	105.3	85.2	123.6%
	+ Non-controlling interests	Billion VND	1.6	2.1	75.8%
<b>III</b>	<b>INCOME STATEMENT</b>		<b>2025</b>	<b>2024</b>	
	Total Revenue (Net revenue + financial revenue + Other income)	Billion VND	1,065.3	1,152.1	92.5%
	Profit before tax	Billion VND	80.8	96.0	84.1%
	Profit after tax	Billion VND	63.5	75.7	84.5%

- An evaluation of key performance indicators related to the company's 2025 business operations and certain financial metrics reveals that: overall, the company maintains a relatively healthy and stable financial position. In 2025, the company exceeded its planned business performance targets, ensuring the well-being of its employees and safeguarding the rights of its shareholders.

The BOM has still made efforts and actively urged debt collection, especially bad debts that have existed for many years..

- AASC Auditing Limited Company issued an independent audit report on the Company's Separate and Consolidated financial statements for 2025 with the following basic opinions:

+ The BOM of HEID is responsible for the preparation and fair presentation of the Company's Separate/Consolidated financial statements in accordance with Vietnamese accounting standards and legal regulations related to the preparation and presentation of financial statements and is responsible for internal control that the BOM determines is necessary to ensure the preparation and presentation of separate financial statements that are free from material misstatement, whether due to fraud or error.

+ The above financial statements have honestly and reasonably reflected in all material aspects the financial situation of HEID as of December 31, 2025, as well as the business performance and cash flow situation in the fiscal year ending on the same day;

+ The Company's financial statements comply with Vietnamese accounting standards, corporate accounting regimes and legal regulations related to the preparation and presentation of financial statements.

- The BOS has no other opinion on the contents of the Separate and Consolidated financial statements issued on March 11, 2026, audited by AASC Auditing Limited Company.

- The BOS believes in the work of collecting audit evidence and opinions that the independent auditor assesses as complete, honest and objective. This is the basis for approving the assessment of the Company's Separate and Consolidated financial statements for 2025. Therefore, the BOS agrees with the figures shown in the Company's Separate and Consolidated financial statements issued on March 11, 2026 which were audited by AASC Auditing Limited Company.

#### **4. PROPOSALS AND RECOMMENDATIONS OF THE BOS IN 2026**

- It is recommended that the BOM be more proactive in providing and updating information and documents regarding the company's financial status and business operations, fully and promptly, to the BOS.

- In addition to make allowance for inventory devaluation according to regulations, the company needs to continue researching inventory management solutions and effective and definitive solutions for slow-moving books, outdated in content and programs, old and damaged books, books that are unable to be sold, to recover part of their value and minimize losses (if any).

- Review the portfolio of short-term investments (investments in trading securities) and capital contributions to subsidiaries to have an adjustment plan in line with the Company's business orientation, avoiding losses.

- Continue to review and improve internal regulations, update current state regulations, in accordance with the company's actual operations.

- Coordinate with VEPH and State agencies to continue to promote the work of preventing and combating piracy in the context of fierce competition for market share.

- The BOM needs to update the latest information and policies of State management agencies on management policies, quality and price management of textbooks in particular and publications in general, new policy documents related to the fields of tax, finance... to have measures to implement and comply with the provisions of the Law.

- Closely follow the mechanisms, policies and directions of the Ministry of Education and Training on amending the General Education program to come up with appropriate business solutions.

Above is the entire report of the BOS of HEID. On behalf of the BOS, I would like to sincerely thank the BOD, the BOM and the departments and professional offices for creating conditions for us to complete the tasks assigned by the GMS.

Best regards./.

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

***Recipient:***

- BOD;
- BOM, Chief Accountant;
- Shareholders;
- Save: 2026 Annual GMS's documents.



**Nguyen Thi Thu Hong**



No.: 23/TTr-ĐHĐCĐ

Hanoi, April 15, 2026

## PROPOSAL

### 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

#### On the approval of the audited separate and consolidated financial statements for 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, amended by the Law No. 03/2022/QH15 dated January 11, 2022 and the Law No. 76/2025/QH15 dated June 17, 2025 and its guiding documents;
- Pursuant to the Charter of organization and operation of Hanoi Education Investment and Development Joint Stock Company;
- Pursuant to the Company's audited separate and consolidated financial statements for 2025;

The Board of Directors of Hanoi Education Investment and Development Joint Stock Company (HEID) respectfully submits to the General Meeting of Shareholders (GMS) for approval the separate financial statements of the parent company and the consolidated financial statements for 2025 audited by AASC Auditing Company Limited, inspected by the Board of Supervisors and publicly disclosed by the Board of Directors in accordance with the provisions of law. The financial statements have been prepared and audited in accordance with the accounting standards and fully include:

- (1) Report of the Board of Management;
- (2) Independent audit report;
- (3) Balance sheet as of December 31, 2025;
- (4) Income statement 2025;
- (5) Cash flow statement;
- (6) Notes to Financial Statements.

Detailed content of the audited separate and consolidated financial statements for 2025 of HEID is published on the website: <https://www.heid.vn/>

***Respectfully submit to the GMS for consideration and approval!***

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**  
  
**TRAN VAN QUE**



Hanoi, April 15, 2026

No.: 24/BC-DHĐCĐ

## REPORT

### 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

#### on the profit distribution for 2025 and proposal for 2026

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, amended by the Law No. 03/2022/QH15 dated January 11, 2022 and the Law No. 76/2025/QH15 dated June 17, 2025 and its guiding documents;
- Pursuant to the Charter of organization and operation of Hanoi Education Investment and Development Joint Stock Company;
- Pursuant to the 2025 business results, the Company's audited 2025 Consolidated Financial Statements;

1. The Board of Directors (BOD) reports to the General Meeting of Shareholders (GMS) the profit distribution plan for 2025 as follows:

The profit after tax of VND 58.3 billion is proposed to be allocated as follows:

- Dividend payment for 2025: 17% of charter capital
- Bonus fund: 7% of profit after tax
- Welfare fund: 7% of profit after tax
- Other equity funds: 5% of profit after tax
- Bonus fund for the BOD, the BOM, the BOS: 5% of profit after tax
- Development investment fund: The remaining profit after tax.

2. The BOD proposes the profit distribution plan for 2026:

The Company's profit after tax of 2026 will be retained and not distributed in 2026. It will be implemented according to specific voting results at the 2027 Annual General Meeting of Shareholders.

*Respectfully submit to the GMS for consideration and approval!*

ON BEHALF OF THE BOARD OF DIRECTORS



TRAN VAN QUE

No: 25/TTr-DHĐCĐ

Hanoi, April 15, 2026

**PROPOSAL**

**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**On the approval of business targets for 2026**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, amended by the Law No. 03/2022/QH15 dated January 11, 2022 and the Law No. 76/2025/QH15 dated June 17, 2025 and its guiding documents;
- Pursuant to the Charter of organization and operation of Hanoi Education Investment and Development Joint Stock Company;
- Pursuant to the Company's audited separate and consolidated financial statements for 2025;

The Board of Directors of Hanoi Education Investment and Development Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the Company's 2026 production and business targets as follows:

- Total revenue : VND 891 billion
- Profit before tax : VND 39 billion
- Dividend : At least 10%

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

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



TRAN VAN QUE

Hanoi, April 15, 2026

No.: 26/TTr-DHĐCĐ

## REPORT

### 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

#### On the remuneration of the Board of Directors and the Board of Supervisors in 2025 and proposal for 2026

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, amended by the Law No. 03/2022/QH15 dated January 11, 2022 and the Law No. 76/2025/QH15 dated June 17, 2025 and its guiding documents;
- Pursuant to the Charter of organization and operation of Hanoi Education Investment and Development Joint Stock Company;
- Pursuant to the 2026 production and business plan and tasks;
- Pursuant to the remuneration of the Board of Directors and the Board of Supervisors in 2025 approved by the 2025 General Meeting of Shareholders;
- Continue to implement the mechanism linked to production and business results, encouraging increased labor efficiency with the Company;

To ensure the operation of the Board of Directors (BOD) and the Board of Supervisors (BOS) in implementing assigned tasks, based on the Company's production and business results in 2025 and State regulations, the Company has paid remuneration to the BOD and the BOS in 2025 according to the content approved by the 2025 Annual General Meeting of Shareholders (GMS).

Now, the BOD respectfully submits to the GMS for approval of the total remuneration of the BOD and the BOS in 2026 (included in the Company's business expenses according to the provisions of the law on corporate income tax) which is not more than 2% of profit after corporate income tax; and authorize the BOD to decide on specific remuneration payment plan for each member of the BOD and the BOS.

Other benefits of members of the BOD and the BOS are implemented in accordance with the provisions of law and the Company's regulations. Members of the BOD and the BOS are paid reasonable expenses arising from the activities of the BOD and the BOS in accordance with the regulations of the State and the Company.

***Respectfully submit to the GMS for consideration and approval!***

ON BEHALF OF THE BOARD OF DIRECTORS



TRẦN VĂN QUE

No. 27./TTr-DHĐCĐ

Hanoi, April 15, 2026

## PROPOSAL

### 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

#### On the approval of cash dividend payment for 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, amended by the Law No. 03/2022/QH15 dated January 11, 2022 and the Law No. 76/2025/QH15 dated June 17, 2025 and its guiding documents;
- Pursuant to the Charter of organization and operation of Hanoi Education Investment and Development Joint Stock Company;
- Pursuant to the 2025 business results, the Company's audited 2025 Consolidated Financial Statements;

**The Board of Directors reports to the General Meeting of Shareholders (GMS) to approve the plan of cash dividend payment for 2025 as follows:**

- Dividend recipients: Existing shareholders of Hanoi Education Investment and Development Joint Stock Company (HEID) whose names are on the list of securities owners as of the last registration date to exercise the right to receive dividends issued by the Vietnam Securities Depository and Clearing Corporation (VSDC).
- Dividend payout ratio: 17% (Shareholders owning 01 common share receive a dividend of 1.700 VND).
- Payment source: From the Company's undistributed profit after tax.
- Last registration date to close the list of shareholders exercising the right to receive cash dividends: **May 5, 2026.**
- Payment date: **May 29, 2026.**
- Location:
  - For depository securities: Owners complete procedures to receive dividends at the depository members where the depository account is opened.
  - For Non-depository securities: Owners complete procedures to receive dividends at the Accounting - Finance Department of HEID  
(Venue: 4th Floor - HEID Office Building, No. 12 Lang Ha, Giang Vo Ward, Hanoi) on working days of the week starting from **May 29, 2026** and present relevant legal documents (Citizen ID card/ Passport/ Business Registration Certificate, Power of Attorney ...).

**Respectfully submit to the GMS for consideration and approval!**

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



TRẦN VĂN QUÊ



and transactions between HEID and VEPH (Tax code: 0100108543) or the dependent accounting unit authorized by VEPH (if any) and its subsidiaries related to the organization of manuscripts, organization of publishing, distribution of textbooks and publications, products serving to support the learning and teaching of students and teachers on the basis of ensuring the legitimate rights and interests of the Company and shareholders.

The list of dependent accounting units of VEPH includes:

No.	NAME OF UNIT	TAX CODE
<b>I</b>	<b>The dependent accounting unit of VEPH</b>	
1	Education Publishing House in Hanoi	0100108543-016
2	Education Publishing House in Da Nang	0100108543-004
3	Education Publishing House in Ho Chi Minh City	0100108543-006
4	Education Publishing House in Can Tho City	0100108543-017
5	Institute of Educational Books and Learning Materials Research	0100108543-020
<b>II</b>	<b>Subsidiaries of VEPH</b>	
1	Quang Tri Books and School Equipment Joint Stock Company	3200135169
2	Cuu Long Books and Educational Equipment Joint Stock Company	1801122682
3	Central Books and Educational Equipment Joint Stock Company	0401345925
4	Southern Books and Educational Equipment JSC	0309902130
5	Book and Educational Equipment Joint Stock Company of Ho Chi Minh City	0301325347
6	Education Technology High School Development And Investment Joint Stock Company	0104755693
7	Educational Materials Company	0303357513

The GMS authorizes the legal representative of the Company to decide on the specific terms of these contracts and transactions, ensuring the lawful rights and interests of the

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Company. When the Company's legal representative or his authorized representative (if any) who signs the above-mentioned contracts and transactions must notify the BOD and the BOS of the related parties involved in those contracts and transactions.

*Respectfully submit to the GMS for consideration and approval!*

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**  
  
**TRẦN VĂN QUÊ**





Hanoi, April 15, 2026

## **PROPOSAL**

### **2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

#### ***Regarding the selection of an independent auditing firm to audit the financial statements for 2026***

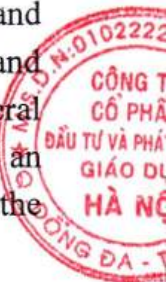
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, amended by the Law No. 03/2022/QH15 dated January 11, 2022 and the Law No. 76/2025/QH15 dated June 17, 2025 and its guiding documents;
- Pursuant to the Charter of organization and operation of Hanoi Education Investment and Development Joint Stock Company;

#### **I. CRITERIA FOR SELECTING INDEPENDENT AUDITING COMPANY**

In order to audit the 2026 Financial Statements of Hanoi Education Investment and Development Joint Stock Company (HEID) in accordance with the provisions of law and the Company's Charter, the Board of Supervisors (BOS) respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the selection of an independent auditing company to audit and review the 2026 Financial Statements with the following specific criteria:

- Being an independent auditing firm included in the list of approved auditing firms and practicing auditors permitted to audit public interest entities in the securities sector in 2026, in accordance with the decision of the State Securities Commission.
- Is a reputable company with many years of experience.
- Have a team of qualified auditors, qualified to conduct audits for public interest entities by 2026 (*as announced and updated annually by the State Securities Commission*).
- No conflict of interest when performing audited financial statements for the Company.
- There are competitive audit fees, appropriate to the content, scope and progress of the audit.

#### **II. OPINION OF THE BOARD OF SUPERVISORS**



With the above proposals, the BOS respectfully submits to the GMS for approval the following contents:

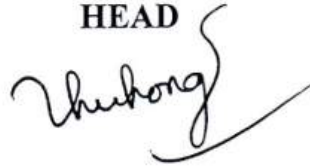
1. Approving the selection criteria stated in Section I as a basis for selecting a company to provide audit and review services for the Company's financial statements for the fiscal year 2026.

2. Approving the authorization for the Board of Directors to decide on the selection of an auditing unit and assigning the Chief Executive Officer to sign a contract with the unit providing auditing and reviewing services for the financial statements in fiscal year 2026 of HEID on the basis of meeting all criteria approved by the GMS.

*Respectfully submit to the GMS for consideration and approval!*

**ON BEHALF OF THE BOARD OF SUPERVISORS**

**HEAD**



**Nguyen Thi Thu Hong**



No.: 30/TTr-DHĐCĐ

Hanoi, April 15, 2026

**PROPOSAL**  
**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**Regarding the dismissal and election of additional members of the Board of**  
**Directors for the term 2022 – 2027**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, amended by the Law No. 03/2022/QH15 dated January 11, 2022 and the Law No. 76/2025/QH15 dated June 17, 2025 and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024 and its guiding documents;
- Pursuant to the Decree No. 155/2020/ND-CP detailing the implementation of the Law on Securities; amended and supplemented by the Decree No. 245/2025/ND-CP dated September 09, 2025 and its guiding documents;
- Pursuant to Charter of organization and operation, Internal regulations on Corporate Governance, Regulations of the Board of Directors of Hanoi Education Investment and Development Joint Stock Company;

The Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the dismissal and election of additional members of the BOD for the term 2022 – 2027 of the Company as follows:

1. Approving the dismissal from the position of member of the BOD for the 2022 - 2027 term for **Ms. Duong Thi Viet Ha** due to a resignation letter.
2. Approving the election of additional members to the BOD for the remaining term of 2022 - 2027 as follows:
  - Number of additional BOD's members to be elected: **01 member**.
  - Criteria for selecting members of the BOD: according to the Law and the Company's Charter. These criteria have been mentioned in the Regulations for electing additional members of the BOD at the 2026 Annual General Meeting of Shareholders.

*Respectfully submit to the GMS for consideration and approval.*

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



TRẦN VĂN QUÊ