

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

**MINUTES OF
 ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
 TERM 2025 - 2029
 No: 48/BB-DHCD**

- Unit name: **Binh Thuan Books and Equipment Joint Stock Company(Ticker symbol: BST)**
- Address: 70 Nguyen Van Troi, Lac Dao Ward, Phan Thiet City-Binh Thuan.
- Business license number: 3400393632 issued by the Department of Planning & Investment of Binh Thuan Province on September 01, 2004, additionally revised for the 11th time on January 13, 2025.
- Time: At 8:00 a.m., April 17, 2025, Binh Thuan Books and Equipment Joint Stock Company held the Annual General Meeting of Shareholders 2025, term 2025-2029.
- Location: Hai Au Room, Binh Minh Hotel, 211 Le Loi Street, Binh Hung Ward, Phan Thiet City, Binh Thuan.

PARTICIPANTS ATTENDING THE GENERAL MEETING:

Representative of Vietnam Education Publishing House Limited Company:

Mr.:Vu Bui Bien - Deputy Director of Education Publishing House in Ho Chi Minh City, Chairperson of the Board of Directors of the Company.

Mr.:Do Huy Kien - Deputy of Finance Department of Education Publishing House in Ho Chi Minh City, Head of the Board of Supervisors.

The meeting listened to Mr. Tran Huu Son, Deputy Director of the Company, announce the results of the shareholder qualification examination. The total number of shareholders attending the meeting include: shareholders present and authorized shareholders, representing **1.032.975** shares, accounting for the ratio: **93,1%/ 1,100,000** shares with voting rights at the General Meeting.

Pursuant to the current Enterprise Law; Charter of organization and operation of Binh Thuan Books and Equipment Joint Stock Company, the Meeting declares that it is qualified to proceed.

The Meeting agree to approve the list of the Board of Chairpersons, Secretariat, and Vote Counting Committee as follows :

+ Board of Chairpersons:

Mr. Vu Bui Bien, Chairperson of the Board of Directors - Chairperson of the Meeting.

Mr. Nguyen Minh Ha, Member of Board of Directors - Director .

+ Secretariat:Mr. Vuong Tri Thinh - Employee .

Ms. Dinh Thi Cam Hong - Employee.

+ Vote Counting Committee:

Mr. Nguyen Khoa Tuyen, Head of Economic and Administrative Department
 - Head of the Committee.

Mr. Nguyen Van Tam, member.

Mr. Nguyen Tien Nghia, member.

Ms. Dinh Thi Cam Hong, member.

Ms. Huynh Ngo Kieu Vy, member.

Mr. Huynh Trung Tin, member.

MEETING PROGRESS

I. THE MEETING APPROVES THE REPORTS:

1. Mr. Nguyen Minh Ha, Member of the Board of Directors, Director of the Company: Report the Business Performance Results 2024 and Approve the Business Plan 2025.
2. Mr. Do Huy Kien, Head of the Board of Supervisors: Report the Board of Supervisors' activities in 2024 and Plan for 2025.

II. THE MEETING DISCUSSES:

1/ Shareholder: Mr. Nguyen Truong Quang raised the following points:

- The inventory level of textbooks in 2024 remains relatively high.
- The Executive Board and the Board of Directors should seek measures to increase the Company's charter capital.
- It is essential to firmly grasp the business market in anticipation of the upcoming provincial merger.

2/ Shareholder: Mr. Huynh Sanh Nhan raised the following points:

- What will be the status of shareholders' stocks once the Company is listed on the stock exchange?
- In the event of a provincial merger, will the three local book companies be merged into one?

⇒ The Presiding Panel responded: In 2025, the Company will closely monitor business operations in the context of the provincial merger. Upon listing, shareholders will be issued shareholder certificates based on the list provided by the Viet Nam Securities Depository and Clearing Corporation.

III. THE MEETING PROCEEDS TO ELECT THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS FOR THE TERM 2025-2029:

Mr. Nguyen Khoa Tuyen, Head of the Election Committee, disseminates the election regulations for the Board of Directors and the Board of Supervisors for the term 2025-2029.

Nominations for candidates for the Board of Directors and the Board of Supervisors:

- Mr. Vu Bui Bien, Chairperson, approves the Official Dispatch No. 716/NXBGDVN regarding the nomination of candidates to join the Board of Directors and the Board of Supervisors of the Company for the term 2025-2029 (Vietnam Education Publishing House Limited Company holds 40% of the Company's charter capital), including:

+ Board of Directors: 3 people.

1/ Mr. Vu Bui Bien, Deputy Director of Education Publishing House in Ho Chi Minh City.

2/ Mr. Hoang Tho Cuong, Deputy Head of Printing and Publishing Planning Department, Education Publishing House in Ho Chi Minh City.

3/ Mr. Nguyen Minh Ha, Director of Binh Thuan Books and Equipment Joint Stock Company.

+ Board of Supervisors: 2 people.

1/ Mr. Do Huy Kien, Deputy Head of Finance Department of Education Publishing House in Ho Chi Minh City.

2/ Mr. Nguyen Vu Cong Minh, Bookstore Specialist - Binh Thuan Books and Equipment Joint Stock Company.

* In addition:

- Mr. Nguyen Minh Ha, representative of the authorized shareholder group, holding 15,04% of shares, nominate for election to:

+ Board of Directors: - Mr Tran Huu Son, Vice president
Mr Le Trung Phi, Head shop

+ Control board : Mr Vuong Tri Thinh, Specialist

- Mr. Nguyễn Trường Quang, representative of the authorized shareholder group, holding 6,2% of shares, nominate for election to:

+ Control board : Mr Le Trung Nhan, Specialist

- * Mr. Nguyen Khoa Tuyen announces that the members of the Board of Directors and the Board of Supervisors whose terms have ended for the term 2020-2024 and who will not run for the term 2025-2029 include:

1/ Mr. Tran Van Hung – Member of the Board of Directors

2/ Mr. Nguyen Van So – Member of the Board of Directors

The Meeting agrees to vote on 100 % of the list of Election and Ballots Counting Committee includes 6 people .

1/ Mr. Nguyen Khoa Tuyen - Chief Accountant - Head of the Committee.

2/ Mr. Nguyen Van Tam, Head of Business Planning Department- member.

3/ Mr. Nguyen Tien Nghia, member.

4/ Ms. Dinh Thi Cam Hong, member.

5/ Ms. Huynh Ngo Kieu Vy, member.

6/ Mr. Huynh Trung Tin, member.

Mr. Nguyen Khoa Tuyen instructs on the election rules for the Board of Directors and the Board of Supervisors by cumulative voting. The Meeting directly votes to elect the Board of Directors and the Board of Supervisors for the term 2025-2029.

The Meeting takes a break. (The Ballots Counting Committee counts the votes)

- * **Mr. Nguyen Khoa Tuyen approves the election results of the Board of Directors and Board of Supervisors for the term 2025-2029, including the following contents:**

+ Results of the vote counting for the Board of Directors:

- The number of ballots issued for the Board of Directors was 63, and 63 were collected; with 5,164,875 shares elected for the Board of Directors.

- The number of ballots issued for the Supervisory Board was 63, and 61 were collected; with 2,898,711 shares elected for the Supervisory Board.

- * In which: All ballots were valid and there were no invalid ballots.

*** The list of candidates elected to the Board of Directors for the 2025–2029 term consists of 05 individuals.**

1/ Mr. Vu Bui Bien Achieved: 943.378 shares(85,76%)

2/ Mr. Hoang Tho Cuong Achieved: 887.778 shares(80,71%)

3/ Mr. Nguyen Minh Ha Achieved: 1.515.928 shares(137,81%)

4/ Mr. Le Trung Phi Achieved: 909.203 shares(82,65%)

5/ Mr. Tran Huu Son Achieved: 906.498 shares(82,41%)

*** List of candidates elected to the Board of Supervisors for the 2025-2029 term : 04 individuals (3 individuals with the highest vote counts were selected).**

1/ Mr. Do Huy Kien Achieved: 851.643 shares(77,42%)

2/ Mr. Nguyen Vu Cong Minh Achieved: 879.430 shares(79,95%)

3/ Mr. Le Trung Nhan Achieved: 396.449 shares(36,04%)

4/ Mr. Vuong Tri Thinh Achieved: 771.189 shares(70,11%)

- **Accordingly, the Supervisory Board for the 2025–2029 term comprises 03 individuals.**

1/ Mr. Do Huy Kien Achieved: 851.643 shares(77,42%)

2/ Mr. Nguyen Vu Cong Minh Achieved: 879.430 shares(79,95%)

3/ Mr. Vuong Tri Thinh Achieved: 771.189 shares(70,11%)

- **The Meeting agrees 100% on the election results of the Board of Directors and the Board of Supervisors as above.**

IV. The Board of Directors and the Board of Supervisors hold their first meeting to elect the Chairperson of the Board of Directors and Head of the Board of Supervisors with the following results :

1. Chairperson of the Board of Directors:

Mr. Vu Bui Bien, Chairperson of the Board of Directors, rate 100% (5/5)

2. Head of the Board of Supervisors:

Mr. Do Huy Kien, Head of the Board of Supervisors, rate 100% (3/3)

- **Agree on remuneration for members of the Board of Directors and the Board of Supervisors:**

Remuneration of the Board of Directors and the Board of Supervisors as in 2024 (7% of Profit before tax is included in corporate management expenses)

V. THE MEETING RESOLVES:

Mr. **Nguyen Minh Ha**, member of the Board of Directors, Director of the Company: Presents and takes votes from the entire Meeting on the following contents:

Article 1: To approve the Business Performance Results 2024 (Financial statements 2024 audited by AAC Auditing and Accounting Company Limited, signed on March 02, 2025)

+ Net revenue: 83,827,432,801 VND

+ Profit before tax: 2,100,824,633 VND

+ Profit after tax: 1,620,250,917 VND

+ Dividend 10%: 1,100,000,000 VND

+ Board of Directors and Board of Supervisors's remuneration: 147,000,000 VND (7% of Profit before tax)

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 2: To approve the profit distribution plan after tax 2024

+ Development Investment Fund: 97,215,055 VND (6% of Profit after tax)

+ Executive Board Fund: 97,215,055 VND (6% of Profit after tax)

+ Employee Reward Fund: 113,417,564 VND (7% of Profit after tax)

+ Welfare Fund: 129,620,073 VND (8% of Profit after tax)

+ Dividend in 2024 is 10% of the Charter capital: 1,100,000,000 VND, (The list of interim dividend payment dates has been closed on March 03, 2025.)

➤ Accumulated undistributed profit after tax up to the end of the previous period is: 756,374,937 VND, the Board of Directors agree to submit to the General Meeting for distribution as follows:

+ Additional dividend payment for 2024 is 2%: 220,000,000 VND, the Company will complete the payment list after the General Meeting.

+ The remaining amount will continue to be allocated to the Development Investment Fund to invest in the Bookstore: 536,374,937 VND.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 3: To approve the Business Plan 2025:

+ Total revenue: 86,390,000,000 VND (Net revenue; Financial revenue; Other income)

+ Profit before tax: 2,050,000,000 VND.

+ Dividend 10%/Charter capital: 1,100,000,000 VND

Authorize the Board of Directors to decide on the salary unit price paid to the employees in the Company to ensure it is not lower than in 2024, and at the same time

adjust some plan targets for 2025 (increase or decrease) according to the actual situation due to objective factors.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 4: To approve the remuneration of the Board of Directors and the Board of Supervisors in 2025 at 7% of Profit before tax included in corporate management expenses.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 5: To approve all the economic contracts for the purchase and sale of publications, educational equipment and other transactions in 2025 between Binh Thuan Books and Equipment Joint Stock Company and South Books and Educational Equipment Joint Stock Company, Book and Educational Equipment Joint Stock Company of Ho Chi Minh City, Phuong Nam Education Investment and Development Joint Stock Company and other Book and Equipment Joint Stock Companies with a value greater than 35% of the total asset value of Binh Thuan Books and Equipment Joint Stock Company recorded in the latest financial statements according to the provisions of Enterprise Law No. 59/2020/QH14 dated June 17, 2020.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 6: To approve the cancellation of Public Company Status and delisting on the HNX Stock Exchange according to Clause 11, Article 1 of the Securities Law No. 56/2024/QH15 dated November 29, 2024, amending and supplementing Point a, Clause 1, Article 32 of the Securities Law No. 54/2019/QH14 dated November 26, 2019, because the Company does not meet the prescribed conditions on charter capital. Time for procedures to cancel the Public Company Status and delisting on the HNX Stock Exchange (Ticker symbol: BST) in 2025 (after the Meeting) according to current legal regulations.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 7: To approve the election results of the Board of Directors; Board of Supervisors for the term 2025-2029 according to the following list:

❖ **Board of Directors:** Including 05 people.

- 1/ Mr. Vu Bui Bien. Number of shares 943.378 (Percentage 85,76%)
- 2/ Mr. Hoang Tho Cuong. Number of shares 887.778 (Percentage 80,71%)
- 3/ Mr. Nguyen Minh Ha. Number of shares 1.515.928 (Percentage 137,81%)
- 4/ Mr. Le Trung Phi. Number of shares 909.203 (Percentage 82,65%)
- 5/ Mr. Tran Huu Son. Number of shares 906.498 (Percentage 82,41%)

❖ **Board of Supervisors:** Including 03 people.

- 1/ Mr. Do Huy Kien. Number of shares 851.643 (Percentage 77,42%)
- 2/ Mr. Nguyen Vu Cong Minh. Number of shares 879.430 (Percentage 79,95%)
- 3/ Mr. Vuong Tri Thinh. Number of shares 771.189 (Percentage 70,11%)

❖ **Chairperson of the Board of Directors, Head of the Board of Supervisors list as follows:**

- + Chairperson of the Board of Directors: Mr. Vu Bui Bien.
- + Head of the Board of Supervisors: Mr. Do Huy Kien.
- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 8: To dismiss the Board of Directors membership (02 people):

- 1/ Mr. Tran Van Hung.
- 2/ Mr. Nguyen Van So.

To dismiss the Board of Supervisors membership (01 person):

1/ Mr. Le Trung Nhan.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 9: To approve the selection of auditing unit for fiscal year 2025:

AAC Auditing and Accounting Company Limited, 30/4 Street, Hai Chau District, Da Nang City.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

VI. APPROVAL OF THE RESOLUTIONS, THE MINUTES OF THE MEETING AND CLOSING OF THE MEETING.

Mr. Vu Bui Bien, Chairperson of the Board of Directors for the term 2025-2029, approves the resolution of the Annual General Meeting of Shareholders 2025, **including 09 articles, approved by the General Meeting with 100% of the votes.**

Mr. Vuong Tri Thinh, on behalf of the Secretariat, approves the minutes and approved by the General Meeting with 100% of the votes.

Mr. Vu Bui Bien, Chairperson of the Board of Directors for the term 2025-2029, delivers the closing speech at the Annual General Meeting of Shareholders of Binh Thuan Books and Equipment Joint Stock Company in 2025.

The Meeting ends at 11:50 a.m., April 17, 2025. *duy*

SECRETARY



VUONG TRI THINH

ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRPERSON OF THE GENERAL



VU BUI BIEN

RESOLUTION

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025, TERM 2025 - 2029
BINH THUAN BOOKS AND EQUIPMENT JOINT STOCK COMPANY**

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020.
- Pursuant to Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019.
- Pursuant to the Charter of organization and operation of Binh Thuan Books and Equipment Joint Stock Company.
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025, term 2025-2029 No. 48/BB-DHCD dated April 17, 2025 of Binh Thuan Books and Equipment Joint Stock Company on April 17, 2025.

RESOLUTES

Article 1: To approve the Business Performance Results 2024.

- + Net revenue: 83,827,432,801 VND
- + Profit before tax: 2,100,824,633 VND
- + Profit after tax: 1,620,250,917 VND
- + Dividend 10%: 1,100,000,000 VND
- + Board of Directors and Board of Supervisors's remuneration: 147,000,000 VND (7% of Profit before tax)
- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 2: To approve the profit distribution plan after tax 2024

- + Development Investment Fund: 97,215,055 VND (6% of Profit after tax)
- + Executive Board Fund: 97,215,055 VND (6% of Profit after tax)
- + Employee Reward Fund: 113,417,564 VND (7% of Profit after tax)
- + Welfare Fund: 129,620,073 VND (8% of Profit after tax)
- + Dividend in 2024 is 10% of the Charter capital: 1,100,000,000 VND, (The list of interim dividend payment dates has been closed on March 03, 2025.)
 - Accumulated undistributed profit after tax up to the end of the previous period is: 756,374,937 VND, the Board of Directors agree to submit to the General Meeting for distribution as follows:
 - + Additional dividend payment for 2024 is 2%: 220,000,000 VND, the Company will complete the payment list after the General Meeting.
 - + The remaining amount will continue to be allocated to the Development Investment Fund to invest in the Bookstore: 536,374,937 VND.
- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 3: To approve the Business Plan 2025:

+ Total revenue: 86,390,000,000 VND (Net revenue; Financial revenue; Other income)

+ Profit before tax: 2,050,000,000 VND.

+ Dividend 10%/Charter capital: 1,100,000,000 VND

Authorize the Board of Directors to decide on the salary unit price paid to the employees in the Company to ensure it is not lower than in 2024, and at the same time adjust some plan targets for 2025 (increase or decrease) according to the actual situation due to objective factors.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 4: To approve the remuneration of the Board of Directors and the Board of Supervisors in 2025 at 7% of Profit before tax.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 5: To approve all the economic contracts for the purchase and sale of publications, educational equipment and other transactions in 2025 between Binh Thuan Books and Equipment Joint Stock Company and South Books and Educational Equipment Joint Stock Company, Book and Educational Equipment Joint Stock Company of Ho Chi Minh City, Phuong Nam Education Investment and Development Joint Stock Company and other Book and Equipment Joint Stock Companies with a value greater than 35% of the total asset value of Binh Thuan Books and Equipment Joint Stock Company recorded in the latest financial statements according to the provisions of Enterprise Law No. 59/2020/QH14 dated June 17, 2020.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting. (Excluding votes of Vietnam Education Publishing House limited Company)

Article 6: To approve the cancellation of Public Company Status and delisting on the HNX Stock Exchange according to Clause 11, Article 1 of the Securities Law No. 56/2024/QH15 dated November 29, 2024, amending and supplementing Point a, Clause 1, Article 32 of the Securities Law No. 54/2019/QH14 dated November 26, 2019, because the Company does not meet the prescribed conditions on charter capital. Time for procedures to cancel the Public Company Status and delisting on the HNX Stock Exchange (Ticker symbol: BST) in 2025 (after the Meeting) according to current legal regulations.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 7: To approve the election results of the Board of Directors; Board of Supervisors for the term 2025-2029 according to the following list:

❖ **Board of Directors:** Including 05 people.

- 1/ Mr. Vu Bui Bien. Number of shares... 943,318... (Percentage... 85.76%)
- 2/ Mr. Hoang Tho Cuong. Number of shares... 871,118... (Percentage... 80.71%)
- 3/ Mr. Nguyen Minh Ha. Number of shares... 157,592... (Percentage... 13.7, 81...%)
- 4/ Mr. Le Trung Phi. Number of shares... 909,203... (Percentage... 82.65. %)
- 5/ Mr. Tran Huu Son. Number of shares... 906,498... (Percentage... 82,41... %)

❖ **Board of Supervisors:** Including 03 people.

- 1/ Mr. Do Huy Kien. Number of shares... 851.643... (Percentage 77,42%)
2/ Mr. Nguyen Vu Cong Minh. Number of shares... 879.430... (Percentage 79,95%)
3/ Mr. Vuong Tri Thinh. Number of shares... 781.189... (Percentage 70,11%)

❖ **Chairperson of the Board of Directors, Head of the Board of Supervisors list as follows:**

+ Chairperson of the Board of Directors: Mr. Vu Bui Bien.

+ Head of the Board of Supervisors: Mr. Do Huy Kien.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 8: To dismiss the Board of Directors membership (02 people):

1/ Mr. Tran Van Hung.

2/ Mr. Nguyen Van So.

To dismiss the Board of Supervisors membership (01 person):

1/ Mr. Le Trung Nhan.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

Article 9: To approve the selection of auditing unit for fiscal year 2025:

AAC Auditing and Accounting Company Limited, 30/4 Street, Hai Chau District, Da Nang City.

- The Meeting votes with 100% approval, corresponding to the number of shares at the Meeting.

This Resolution is votes and approved by the Annual General Meeting of Shareholders 2025, term 2025-2029 of Binh Thuan Books and Equipment Joint Stock Company and takes effect from April 17, 2025. The Board of Directors and Board of Directors of Binh Thuan Books and Equipment Joint Stock Company shall base on the Resolution to organize and implement.

*** Recipient:**

- Hanoi Stock Exchange.
- Vietnam Education Publishing House Limited Company, Ho Chi Minh City Education Publishing House Limited Company.
- Member of Board of Directors, Board of Supervisors, Board of Managers.
- Website: stbbt.com.vn

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



Vu Bui Bien

REPORT ON BUSINESS PERFORMANCE IN 2024 AND THE BOARD OF DIRECTORS' WORK PLAN FOR 2025

PART I Performance in 2024

I/ GENERAL ASSESSMENT

The total average number of employees was 35, of which 18 were female. The company operates three business establishments: the warehouse office at 70 Nguyen Van Troi, Hung Dao Bookstore at 238 Tran Hung Dao, and Nguyen Du Bookstore (at 11-13 Nguyen Du).

Advantages: The workforce remained stable, and warehouse personnel were promptly supplemented. Support and favorable conditions were provided by the education sector at the local level, along with backing from local governmental authorities, departments, and schools. The bookstores proactively managed and organized their business operations. The marketing team closely monitored the market and adopted various approaches to engage with schools and agency partners. 2024 marked the fifth year of implementing the 2018 curriculum. The entire province used a single set of textbooks for Grades 1 to 5, while Grades 6 to 12 used two to three different sets. The centralized procurement of equipment budgets posed challenges for the company in terms of accessibility.

Challenges: In 2024, textbooks were not synchronized and arrived late at the warehouse, creating difficulties in supply and distribution. The widespread availability of unauthorized textbooks and multiple deliveries to schools significantly impacted time and costs, resulting in high inventory levels.

In particular, FAHASA's system has many suppliers who always ensure enough textbooks and are on schedule better than the local book company system. Delivering textbooks to schools many times greatly affects time and cost, the results of choosing textbooks for grades 5-9-12 were not available until July 17.

Implementing Directive 643 from the Ministry of Education and Training complicated the distribution of workbook materials. High schools re-selected textbooks in 2024, leaving the company in a passive position for planning and ordering (with a risk of stockpiles). For Grade 10, the introduction of subject-specific modules made planning and serving textbook needs significantly more challenging.

II. BOARD OF DIRECTORS:

In 2024, the Company's Board of Directors unanimously led the implementation of the core tasks:

1/ Approved the business results for 2024.

- + Net revenue : 83,827,432,801 VND
- + Profit before tax : 2,100,824,633 VND
- + Profit after tax : 1,620,250,917 VND
- + Dividends 10% : 1,100,000,000 VND
- + Remuneration for the Board of Directors and Supervisory Board:

147,000,000 VND (7% of pre-tax profit)

2/ Developed and approved the work plan for the Board of Directors for 2024

3/ Passed the 2024 business targets to present at the Annual General Meeting of Shareholders.

4/ Approved sales policies for 2024 and the content of the 2024 labor agreement.

5/ Evaluated 2024 business results and proposed solutions for future improvements.

6/ Directed efforts to accelerate fund recovery, resolve long-standing debts, and set up reserves as required.

7/ Formulated the 2025 business plan.

8/ Reviewed the results of year-end performance evaluations for 2024 and summarized the company's overall work for the year.

III. EXECUTIVE BOARD,

- Finalized the 2023 business results, distributed dividends, and paid salaries and bonuses to shareholders and employees. Summarized the company's 2023 activities and participated in book introduction conferences.

- Signed contracts to execute the supply packages for equipment and office stationery.

- Signed labor agreements and bookstore sales targets.

- Organized the 2024 Annual General Meeting of Shareholders and the 2024 Customer Conference. Completed information disclosure procedures.

- Built sales policies for 2024 and developed collaborator policies for departments and schools.

- Supplemented personnel for various departments during peak seasons.

- Developed the book distribution plan and issued additional sales regulations.

- Conducted promotional activities for International Children's Day.

- Finalized the annual business results and coordinated audits to disclose financial information to the Stock Exchange.

- Participated in training programs for the use of textbooks for Grades 5, 9, and 12.

- Ensured sufficient textbook distribution for the academic year, avoiding shortages.

- Strengthened debt recovery efforts.

- Promptly repaid suppliers and invested in short-term financial ventures.

- Guided the procurement of equipment for educational institutions and signed supply contracts with schools.

- Formulated the 2025 business plan.

- Conducted year-end inventory checks and addressed discrepancies.

- Finalized the year-end financial statements and disclosed information in compliance with regulations.

+ **Results Achieved** (Unit: million VND):

BookCategory		Release Plan 2024 (Units)	Implement ed 2024 (Units)	TH/K H ratio	Same period 2023	TH/C K ratio
I. TEXTBOOKS (SHS+Teacher's Book)	Textbooks	2,721,289	2,405,129		2,720,459	
	Teacher's Book	22,000	26,000		21,622	
	Total	2,743,289	2,431,129	88.6%	2,742,081	88.7%
II. SUPPLEMEN TARY BOOKS + English books including Dai Truong Phat English;	Supplementar y books	1,023,316	787,497		984,696	
	English books	305,000	288,228		284,320	
	Total Textbooks	1,328,306	1,075,725	81%	1,269,016	84.8%
Local books	GDDP materials	100,000	66,423		104,980	
	Writing practice books	110,000	128,232		93,444	
	Total	210,000	194,655	92.7%	198,424	98.1%
IV-STK OF ALL TYPES		100,000	76,150	76.2%	49,400	154%
TOTAL (I+II+III+IV)		4,381,595	3,777,659	86.2%	4,258,921	88.7%

INDICATOR	2024 Plan	Implemented 2024	Implemented 2023	th/khratio	th/ckratio
Revenue from sales and services (Billion VND)	93	83.8	100.2	90.1%	83.6%
Gross profit from sales and services(Billion VND)	11.6	10.6	13.2	91.4%	80.3%
Financial revenue (million VND)	700	1.007	1488	143.9%	67.7%
<i>Financial expenses (million VND)</i>	80	76	82.5	95.0%	92.1%
Total profit before tax (Billion VND)	2.1	2.1	2.8	100.0%	75.0%
Current corporate income tax expense (million VND)	480	480.5	583.6	100.1%	82.3%
Profit after corporate income tax (Billion VND)	1.62	1.62	2.23	100.0%	72.8%
Dividends	10%	10%	12%	100.0%	83.3%
Salaries (Billion VND)	5	5	6.4	100.0%	78.1%

In which:

Unit: Billion VND

Product Group	Plan	Implemented	TH/KHratio %	Tỷ trọng/ tổng doanh thu
Textbooks, Supplemental Books	74	66.76	90.2%	79.6%
Reference Books	1.7	2.09	122.9%	2.5%
Equipment	5.5	3.57	64.9%	4.3%
Other Goods, Student Notebooks, Preschool	11.8	11.17	94.7%	13.3%
Other Revenue	-	0.24	-	0.3%
Total Revenue:	93	83.827	90.1%	100.0%

Employee income: 11,600,000 VND/person/month.

Social Activities in 2024:

The company carried out social work with the amount of **49,000,000 VND**, including the following contents:

NO.	Description	Cash	IN-KIND CONTRIBUTIONS	
			In-Kind Contributions	Value (VND)
1	Donated notebooks to schools		(400 cuốn vở)	3,200,000
2	Gratitude Fund	3,000,000		
3	Poor Fund	3,000,000		
4	Support for going to school, Education sponsorship	15,400,000		
5	Natural disaster and flood prevention	17,400,000		
6	Tet gifts for the poor and disadvantaged	7,000,000		
	TOTAL	45,800,000		3,200,000

Results achieved over 5 years(2020- 2024)

Year	2020	2021	2022	2023	2024	Note
Revenue	61,648,832	68,694,789	101,021,801	100,278,142	83,827,432	
Profit Before Tax	1,775,197	1,902,064	2,606,248	2,810,014	2,100,824	
Dividends	10%	10%	12%	12%	10%	

IV. ASSESSMENT OF THE EXECUTIVE BOARD,'S PERFORMANCE IN 2024:

- Actively and efficiently addressed market needs, strengthened the book distribution network, and ensured a timely and sufficient supply of textbooks, notebooks, and teaching equipment for schools.

-Business operations adhered to the directives and orientations of the Board of Directors and the Vietnam Education Publishing House, achieving the business targets set for 2024 while ensuring stable incomes for employees.

-Despite challenges, the company successfully fulfilled the goals set by the Publishing House and the Annual General Meeting of Shareholders, thanks to the solidarity and determination of the workforce.

-High levels of discipline and professionalism were observed, especially among managerial staff, who effectively coordinated and organized the company's business activities.

-Employee welfare was prioritized, with stable incomes, timely payment of dividends to shareholders, and contributions to the budget. The implementation of revenue-based salary allocation at bookstores proved to be effective and encouraged initiative..

V. PROFIT DISTRIBUTION PLAN FOR 2024:

1. Profit Allocation for 2024:

- + Dividends for 2024: 10% of Charter Capital
- + Development Fund: 97,215,055VND (6% of profit after tax)
- + Executive Board, Fund: 97,215,055VND (6% of profit after tax)
- + Employee Bonus Fund: 113,417,564 VND (7% of profit after tax)
- + Welfare Fund: 129,620,073 VND (8% of profit after tax)

2. Fund Balances as of December 31, 2024

Total Owner's Equity as of December 31, 2024: **15,279,696,103 VND**

*In which: - Charter Capital : 11,000,000,000 VND
 - Other Capital : 112,410,011 VND
 - Development Investment Fund: 2,310,911,155 VND
 - Dividends Payable (10% for 2024) 1,100,000,000 VND
 - Accumulated undistributed profit after tax: 756,374,937 VND,

PART II

Business Plan for 2025

Tasks for 2025 Assigned to the Board of Directors:

Based on the 2025 orientation and business plan of the Vietnam Education Publishing House and the company's need to maintain stability and development in the new context, the Board of Directors of Binh Thuan Book and Equipment Joint Stock Company will focus on implementing the following tasks in 2025:

- 1 Review and approve the (audited) business results for 2024
- 2 Approve the 2025 operational plan for the Board of Directors.

Pass the primary business targets for 2025, to be submitted to the Annual General Meeting of Shareholders for approval.

- +Net revenue: 85,600,000,000 VND,
- + Profit before tax: 2,050,000,000 VND,
- + Profit before tax/Charter Capital ratio: 18.6%
- + Dividends: 10% of Charter Capital: 1,100,000,000 VND,

- 3 Organize the Annual General Meeting of Shareholders on April 17, 2025.
- 4 Elect the Board of Directors -Board of Supervisors - and Executive Board(ensuring organizational stability after the Annual General Meeting of Shareholders)
- 5 Promptly direct the implementation of sales policies for 2025, actively respond to market developments, and optimize the procurement of equipment in 2025.
- 6 Continue leveraging relationships with local authorities to extend the lease of Hung Dao Bookstore.
7. Continue leasing out the Nguyen Du Bookstore property at 11 Nguyen Du in 2025.
8. Focus on strengthening efforts to reconcile and recover overdue receivables while ensuring timely payments to suppliers such as Phuong Nam and Mien Nam. Additionally, invest in short-term financial ventures and make efficient use of working capital.
9. Formulate the business plan for 2026.
10. Complete the legal procedures for listing on the stock exchange in accordance with regulations
11. Select an auditing firm for the 2025 financial statements.

**CHAIRPERSON OF THE BOARD OF
DIRECTORS**



Vũ Bui Bien

**REPORT ON ACTIVITIES OF THE BOARD OF SUPERVISORS OF BINH
THUAN BOOKS AND EQUIPMENT JOINT STOCK COMPANY FOR 2024
AND PLAN FOR 2025**

- Pursuant to the functions, tasks, and powers stipulated in the Enterprise Law issued on November 26, 2014;
- Pursuant to the Charter of Binh Thuan Books and Equipment Joint Stock Company;
- Pursuant to the operational plan and the audited financial statements for 2024 of Binh Thuan Books and Equipment Joint Stock Company;

The Board of Supervisors reports its activities for 2024 to the Annual General Meeting of Shareholders of Binh Thuan Books and Equipment Joint Stock Company with the following contents:

1. Activities of the Board of Supervisors:

The Board of Supervisors consists of three member

- Mr. Do Huy Kien – Head of the Board
- Mr. Le Trung Nhan – Member
- Mr. Vuong Tri Thinh – Member

The Board of Supervisors's activities were conducted smoothly, in compliance with the Enterprise Law and the company's Charter.

The Board of Supervisors maintained its role of regularly monitoring the production and business activities by reviewing and assessing the performance of business targets through financial reports prepared by the Board of General Directors and the Accounting Department.

The Board of Supervisors received all the relevant documents and materials related to the company's operations, issued by the Board of Directors (BOD) and the Board of General Directors, facilitating the supervision of the implementation of resolutions passed by the BOD and the activities of the company's Executive Board.

2. Results of Supervision of Business Activities and Governance by the BOD and Executive Board:

2.1 Monitoring the Activities of the BOD and Executive Board:

– The BOD and the Board of General Directors fully complied with legal regulations in corporate governance. Members of the BOD, the Board of General Directors, and other managerial personnel performed their assigned roles and responsibilities as stipulated by the company's Charter and the resolutions passed by the General Meeting of Shareholders.

– The Board of Supervisors participated in all regular quarterly and ad hoc meetings between the BOD and the Board of General Directors and reviewed reports on business performance and upcoming goals to ensure the achievement of the planned targets.

– In 2024, the company did not encounter any disputes related to production and business operations.

2.2 Evaluation of Financial Statements and Financial Activities for 2024:

– The Board of Supervisors monitored and inspected the company's accounting and ensured compliance with corporate accounting standards and Vietnamese Accounting Standards.

– The Board of Supervisors collaborated with and agreed upon the audited financial statements for 2024, audited by AAC Auditing and Accounting Company Limited.

Financial Position of the Company in 2024

No.	Indicator	2024
A	ASSETS	VND
I.	Short-term Assets	23,503,022,429
1	Cash and Cash Equivalents	2,765,846,243
2	Short-term Financial Assets	7,000,000,000
3	Short-term Receivables	774,708,604
4	Inventory	12,962,467,582
5	Other Short-term Assets	0
II.	Long-term Assets	2,019,715,476
1	Long-term Receivables	0
2	Fixed Assets	1,291,795,476
3	Investment Properties	0
4	Ongoing Long-term Investments	0
5	Long-term Financial Assets	727,920,000
6	Other Long-term Assets	0
	TOTAL ASSETS	25,522,737,905
B	LIABILITIES AND EQUITY	VND
I	Liabilities	10,160,258,633
1	Short-term Liabilities	10,160,258,633
2	Long-term Liabilities	0
II	Equity	15,362,479,272
1	Contributed Capital	11,000,000,000
2	Other Owner's Capital	112,410,011
3	Development Investment Fund	2,310,911,155
4	Retained Earnings	1,939,158,106
	TOTAL LIABILITIES AND EQUITY	25,522,737,905

Business Results for 2024

Unit: VND

No.	Indicator	2024
1	Revenue from Sales and Services	84,346,393,977
2	Revenue Deductions	518,961,176

3	Net Revenue from Sales and Services	83,827,432,801
4	Cost of Goods Sold	73,183,888,990
5	Gross Profit	10,643,543,811
6	Financial Revenue	1,007,692,435
7	Financial Expenses	76,011,000
8	Selling Expenses	6,525,206,720
9	Administrative Expenses	3,013,853,158
10	Profit from Business Operations	2,036,165,368
11	Other Income	189,720,262
12	Other Expenses	125,060,997
13	Other Profit	64,659,265
14	Total Profit Before Tax	2,100,824,633
15	Profit After Tax	1,620,250,917

632.
T.Y
HÀN
THIẾ
THU

2.3 Supervision of the BOD and Executive Board:

- The Board of Supervisors attended all BOD meetings, recorded meeting content, and provided feedback as per its functions and responsibilities.
- The BOD meetings were convened and conducted in accordance with the Enterprise Law, the company's Charter, and governance regulations.
- The minutes of the BOD meetings accurately reflected the discussions and decisions made, and were prepared in compliance with requirements.
- The resolutions of the BOD were issued in accordance with legal procedures, the company's Charter, and the resolutions of the General Meeting of Shareholders.
- The Resolutions and decisions of the BOD and the Chairperson of the Board of Directors focus on implementing the Resolution of the 2024 Shareholders' Meeting, directing business activities, meeting management requirements, and creating favorable conditions for the management activities of the Board of General Directors;
- The decisions of the Board of General Directors on operating activities are consistent with the actual situation of the organization and management of the Company;
- The Board of General Directors adhered to the resolutions of the BOD, proactively provided reports, and submitted proposals for approval by the BOD, ensuring proper management and governance of the company.
- The company maintained transparency and disclosure in financial reporting and corporate governance.

3. Evaluation of BOD and Executive Board Activities in 2024:

The BOD successfully held periodic meetings and implemented nine key tasks, as outlined in the 2024 Business Performance Report:

- 3.1. Approved the 2023 business results (Audited and approved by the 2024 Annual General Meeting of Shareholders)
- 3.2. Developed the 2024 Board of Directors' work plan.
- 3.3. Resolved the 2024 business plan targets.
- 3.4. Successfully organized the 2024 Annual General Meeting of Shareholders.

3.5. Approved the 2024 sales policies, the content of the 2024 labor agreement under the authority of the Board of Directors...

3.6. Evaluated the 6-month, 9-month and full-year 2024 business results.

3.7. Directed the focus on rapid capital recovery, resolved long-term debt cases and made provisions according to regulations.

3.8. Developed the 2025 financial business plan.

3.9. Reviewed the 2024 year-end competition results. Summary of 2024 work.

Comments:

- The Board of Directors and the Executive Board of the Company closely followed the business plan of Vietnam Education Publishing House, achieving 90.1% of the planned revenue, down 16.4% compared to the previous year, but the profit reached 100% of the plan thanks to cost optimization.

- The Company maintained operational efficiency, ensuring adequate supply of textbooks.

- The Company paid a 10% dividend equivalent to 1,100 million VND.

- The average income of employees reached 11.6 million VND/person/month, down 2.3 million VND compared to the previous year.

- Transparent financial work, full audit reports, timely tax payment.

Recommendations:

- Strengthen the distribution network in districts, propose reasonable customer care policies to quickly collect capital.

- Develop a business plan, assess risks to complete the 2025 financial targets.

- Closely cooperate with schools and agents, accurately grasp the exact quantity of book orders to avoid importing large quantities leading to high inventory. Ensure resources to successfully complete the set business targets for 2025.

4. Operational plan of the Board of Supervisors in 2025:

- The Board of Supervisors continues to perform its functions and tasks in accordance with the Charter of the organization and operation of Binh Thuan Books and Equipment Joint Stock Company and the Law on Enterprises.

- Strengthen inspection and supervision of business and financial activities.

- Appraise financial reports and periodic business plans according to the Resolution of the General Meeting of Shareholders.

- Coordinate with the Board of Directors and the Board of General Directors to improve corporate governance efficiency.

Above is the performance of the Board of Supervisors in 2024 and the Plan for 2025. The Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval.

ON BEHALF OF THE BOARD OF
SUPERVISORS
HEAD OF BOARD



Do Huy Kien

PROPOSAL

“Re: Matters for Voting at the 2025 Annual General Meeting of Shareholders, Term 2025–2029”

To: The General Meeting of Shareholders.

Pursuant to the current Law on Enterprises and the Law on Securities.

Pursuant to the Charter on the organization and operation of Binh Thuan Books and Equipment Joint Stock Company.

The Board of Directors of Bin Binh Thuan Books and Equipment Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the following matters:

1/ Report on Business Performance, Profit Distribution, and Dividend Payment for 2024:

*** Business Performance for 2024 (Audited)**

+ Revenue: 83,827,432,801 VND

+ Profit before tax: 2,100,824,633 VND

+ Profit after tax: 1,620,250,917 VND

+ Remuneration for the Board of Directors and Board of Supervisors: 147,000,000 VND (7% of profit before tax)

*** Profit Distribution and Dividend Payment for 2024:**

a/ Allocation to funds:

+ Business Development Fund: 97,215,055 VND (6% of Profit after Tax)

+ Executive Management Fund: 97,215,055 VND (6% of Profit after Tax)

+ Employee Bonus Fund: 113,417,564 VND (7% of Profit after Tax)

+ Welfare Fund: 129,620,073 VND (8% of Profit after Tax)

+ Dividend for 2024 at 10% of charter capital: 1,100,000,000 VND (record date for interim dividend payment was March 03, 2025)

➤ The accumulated undistributed profit after tax as of the end of the previous period is 756,374,937 VND. The Board of Directors proposes the General Meeting to allocate as follows:

+ **Additional dividend payment for 2024 at 2%: 220,000,000 VND.** The Company will proceed with the record date for payment after the General Meeting.

+ The remaining amount will be allocated to the Development Investment Fund for the purpose of investing in the Bookstore: 536,374,937 VND.

2/ Approval of the 2025 Business Plan:

+ Total revenue: 86,390,000,000 VND (including Net Revenue, Financial Income, and Other Income)

+ Profit before tax: 2,050,000,000 VND.



- + Dividend at 10% of charter capital: 1,100,000,000 VND
- + Remuneration for the Board of Directors and the Board of Supervisors at a rate of 7% of profit before tax.

3/ Approval of all economic contracts for the purchase and sale of publishing goods, publications, educational equipment, and other transactions in 2025 between Binh Thuan Books and Equipment Joint Stock Company and the following entities: South Books and Educational Equipment Joint Stock Company, Book and Educational Equipment Joint Stock Company of Ho Chi Minh City, Phuong Nam Education Investment and Development Joint Stock Company, and other Books and Equipment Joint Stock Companies, regardless of whether the transaction value is less than or greater than 35% of the total assets of Binh Thuan Books and Equipment Joint Stock Company as recorded in the most recent financial statements, in accordance with the provisions of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020.

4/ Approval of the Deregistration of Public Company Status and Delisting from the HNX in accordance with Clause 11, Article 1 of the Law on Securities No. 56/2024/QH15 dated November 29, 2024, which amends and supplements Point a, Clause 1, Article 32 of the Law on Securities No. 54/2019/QH14 dated November 26, 2019, due to the Company's failure to meet the statutory charter capital requirement. The procedures for deregistering public Company status and delisting from the HNX (Stock Code: BST) will be carried out in 2025 (after the General Meeting) in accordance with the current provisions of the law.

5/ Appointment of the Audit Firm for the 2025 Financial Statements:

AAC Auditing and Accounting Company Limited, Lot 78-80, Hai Chau District, Da Nang City.

We respectfully submit to the General Meeting of Shareholders of Binh Thuan Books and Equipment Joint Stock Company for review and approval.

Sincerely.

ON BEHALF OF THE BOARD OF DIRECTORS



Nguyễn Minh Hà