
QP XANH INVESTMENT JOINT STOCK COMPANY

**WORKING AND VOTING REGULATIONS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
QP XANH INVESTMENT JOINT STOCK COMPANY**

The Organizing Committee of the 2025 Annual General Meeting of Shareholders (“AGM”) of QP Xanh Investment Joint Stock Company respectfully submits for the AGM’s approval the following Working and Voting Regulations:

CHAPTER I: GENERAL PROVISIONS

Article 1. Scope of application: These regulations apply to the organization of the 2025 AGM of QP Xanh Investment Joint Stock Company.

Article 2. These regulations specify the rights and obligations of shareholders/their representatives attending the AGM, and the conditions and procedures for conducting the AGM.

Article 3. Shareholders/authorized representatives attending the AGM are responsible for complying with the provisions of these regulations.

**CHAPTER II: RIGHTS AND OBLIGATIONS WHEN ATTENDING THE
AGM**

Article 4. Rights and obligations of shareholders/authorized representatives when attending the AGM

1. Common shareholders have the right to attend, discuss, and vote on all matters under the AGM’s authority as per the approved agenda; each common share carries one voting right.

Shareholders unable to attend the AGM in person may authorize a representative (using the prescribed Power of Attorney form) to exercise their rights within the authorized scope. The authorized person does not need to be a shareholder of the Company. The authorized person may exercise rights within the scope granted in compliance with laws and the Company’s Charter.

The authorization must be in writing and comply with the following:

- If the shareholder is an individual: the Power of Attorney must be signed by the shareholder.

- If the shareholder is an organization/legal entity: the Power of Attorney must be signed by the legal representative and bear the entity’s seal.

2. Shareholders or their representatives attending the AGM must bring: the Invitation Letter, Power of Attorney (if applicable), and valid identification documents (ID/passport) to register and receive Voting Cards indicating shareholder code and number of voting shares. Voting value corresponds to the number of voting shares held.

3. The Organizing Committee will publicly announce the agenda and presented contents. Shareholder opinions expressed at the AGM or via authorized representatives will be discussed publicly.

4. At the AGM, shareholders will hear the reports listed in the agenda, participate in discussions, and vote on each issue by raising Voting Cards.

5. Shareholders arriving after the meeting has started must register with the Organizing Committee and may vote only on subsequent issues. The Chair is not required to pause proceedings, and votes cast before their arrival remain valid.

6. Attendees must comply with meeting rules, respect the outcomes and the conduct of the Chair.

Article 5. Rights and obligations of the Organizing Committee, Shareholder Eligibility Verification Committee, and Vote Counting Committee

1. The Organizing Committee is appointed by the Board of Directors. It is responsible for inviting, receiving, seating shareholders, distributing materials and Voting Cards to eligible shareholders.

2. The Shareholder Eligibility Verification Committee, appointed by the Organizing Committee, verifies the identity of attendees and reports the eligibility status to the AGM. If an attendee is deemed ineligible, the Committee may deny them voting rights and materials.

3. The Vote Counting Committee is approved by the AGM.

4. The Vote Counting Committee determines the voting results and promptly notifies the Secretary Team. All activities must be carried out honestly, accurately, and the Committee is responsible for the results.

Article 6. Rights and obligations of the Chair and Secretary

1. The Presidium is appointed by the Board of Directors, with the Chairman of the Board serving as Chair of the AGM. If the Chairman is absent, the remaining Board members elect a substitute. The Secretary Team is proposed by the Organizing Committee and approved by the AGM.

2. The Chair presides over the AGM and has the authority to rule on procedural matters or unexpected issues during the meeting.

3. The Chair may take necessary actions to ensure the meeting is conducted properly, orderly, and according to the approved agenda.

4. The Chair may adjourn the meeting (without a vote) in the following cases:

a) Disruptive conduct by attendees;

b) Necessary conditions to ensure proper proceedings. Adjournment shall not exceed 3 days from the originally scheduled date.

5. The Secretary Team supports the Presidium and records the proceedings and resolutions accurately.

CHAPTER III: AGM PROCEDURES

Article 7. The AGM is valid when shareholders representing more than 50% of the total voting shares are present.

Article 8. The meeting proceeds with presentations, discussions, and voting on each issue. Voting follows this regulation:

1. Principle: All matters must be voted on. Each shareholder receives a Voting Card and Ballot indicating shareholder code, number of voting shares, and Company seal. One share equals one vote.

2. Voting methods:

a) Show of hands (Voting Cards):

- Approving the AGM agenda;

- Approving working regulations and election rules;
- Electing the Presidium, Secretary Team, and Vote Counting Committee;
- Approving Minutes and Resolutions;
- Other matters as directed by the Chair.

When voting, Voting Cards (with “Number of Shares”) must face the Presidium. The Vote Counting Committee records the number of “**Agree**,” “**Disagree**,” and “**No Opinion**” votes.

b) Secret ballot voting (Ballots): Used for approving Reports/Proposals in the agenda. Shareholders mark: “**Agree**,” “**Disagree**,” or “**No Opinion**” on each item.

i. Ballot principles:

- Voting starts upon instruction from the Chair or Vote Counting Head and ends after the last ballot is cast or 20 minutes, whichever is sooner.
- Each issue is voted independently; validity of one does not affect the others.
- Shareholders making errors (before submitting) may request a new Ballot from the Vote Counting Head.

ii. Vote counting begins immediately after ballot submission.

iii. Invalid Ballots include:

- Not using the official template;
- Torn, erased, or altered;
- Containing extra markings;
- Multiple selections for one item.

3. Resolution approval:

a) Requires approval by shareholders representing at least 65% of total votes at the meeting for:

- Amending the Charter;
- Type and quantity of offered shares;
- Reorganization or dissolution;
- Transactions $\geq 35\%$ of total assets per the latest financial statement.

b) Requires over 50% of total votes for:

- Approving annual financial statements;
- Development plans;
- Appointment/removal of BoD or Audit Committee members.

Article 9. Speaking at the AGM

1. Principle: Shareholders wishing to speak must register using the Speech Registration Form or raise their Voting Card and be recognized by the Chair. Priority is given to those who registered via form.

2. Speech manner: Keep comments brief and relevant. The Chair may arrange speaking order and request focus to save time and maintain quality.

Article 10. Resolutions and Minutes

All AGM proceedings must be recorded in the Minutes by the Secretary Team. The Minutes and Resolutions are read and approved before adjournment and archived at the Company.

CHAPTER IV: IMPLEMENTATION PROVISIONS

Article 11. All matters on organizing, delaying, or rescheduling the AGM must follow the Company Charter.

Article 12. These regulations, consisting of 4 Chapters and 12 Articles, were approved by the 2025 AGM of QP Xanh Investment Joint Stock Company on May 29, 2025, and are effective for the conduct of this AGM.

Respectfully submitted for approval!

Recipients:

- 2025 Annual General Meeting;
- Office filing.

Ho Chi Minh City, /05/2025
ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Phạm Tu Trong

2024 PERFORMANCE REPORT AND PLAN OF THE BOARD OF DIRECTORS FOR 2025

To: GENERAL ANNUAL MEETING OF SHAREHOLDERS IN 2025

I. Assessment of the Company's Business Performance in 2024

2024 concluded with numerous complex fluctuations in the domestic and international macroeconomic environment. Global economic growth stagnated due to the prolonged aftermath of the recession, supply chains continued to experience localized disruptions, while escalating capital costs and existing inflationary pressures created a challenging operating environment for businesses, especially in the agricultural sector.

In this context, the Board of Directors (“BOD”) proactively directed and collaborated with the Executive Board in implementing decisive solutions to stabilize business operations, control costs, and maintain the core operating system. The Company steadfastly pursued the goal of sustaining business operations throughout the value chain, while continuing to seek innovative solutions for partnership models, technology application, and reduction of intermediary costs to adapt to the new environment.

In addition to agricultural activities, the real estate sector – one of the Company's key investment areas – also suffered significant negative impacts from credit tightening, increased borrowing costs, and severely weakened market sentiment. The implementation of new projects was delayed, liquidity decreased sharply, putting pressure on cash flow and short-term investment efficiency.

As a result, the Company's revenue and profit after tax in 2024 decreased by 46.59% and 44.57%, respectively, compared to the same period last year. Although the targets set out in the Resolution of the Annual General Meeting of Shareholders (“AGM”) in 2024 were not achieved, this result clearly reflects the efforts, courage, and responsibility of the General Management Board (“GMB”) as well as the collective staff of the entire Company in an operating environment subject to significant pressure on costs, cash flow, and high capital interest rates.

2024 BUSINESS RESULTS

Unit: VND

Indicator	2024 Plan	2024 Actual	Achievement Rate (%)
Revenue	300.000.000.000	115.188.432.401	38.40%
Profit Before Tax	6.250.000.000	546.532.318	8.74%
Profit After Tax	5.000.000.000	255.560.863	5.11%
Dividend (%)	-	-	-

Compared to the 2024 business plan set out in the Resolution of the 2024 Annual General Meeting of Shareholders, the Company achieved 38.4% of the revenue target; 8.74% of the Profit Before Tax target and 5.11% of the Profit After Tax target.

II. Activities of the Board of Directors

1. Activities of the Board of Directors in 2024

In 2024, the BOD conducted a total of 07 meetings to review and make timely decisions on matters within its authority and issued 07 Resolutions and Decisions related to the following issues:

No.	Resolution No./ Decision	Date	Content	Approval Rate
1	20.03/HKT/NQ-HĐQT	20/03/2024	Postponing the time for holding the 2024 Annual General Meeting of Shareholders	100%
2	04.04/2024/HKT/NQ-HĐQT	04/04/2024	Organizing the 2024 Annual General Meeting of Shareholders	100%
3	12.04/2024/HKT/NQ-HĐQT	12/04/2024	Changing the time for holding the 2024 Annual General Meeting of Shareholders	100%
4	31.05/2024/HKT/NQ-HĐQT	31/05/2024	Issuing the amended and supplemented Charter on Organization and Operation of QP Xanh Investment Joint Stock Company in 2024	100%
5	28.06/2024/HKT/NQ-HĐQT	28/06/2024	Obtaining shareholders' opinions in writing to approve the selection of an auditing company	100%
6	30.07/2024/HKT/NQ-HĐQT	30/07/2024	Selecting the auditor for the 2024 financial statements	100%
7	19.08/2024/NQ-HĐQT	19/08/2024	Organizing the Extraordinary General Meeting of Shareholders in 2024	100%
8	06.09/2024/HKT/NQ-HĐQT	06/09/2024	Cancellation of the plan to hold the Extraordinary General Meeting of Shareholders in 2024 according to Resolution No. 19.08/HKT/NQ-HĐQT dated 19/08/2024 and Approval of the plan to hold a new Extraordinary General Meeting of Shareholders	100%
9	24.10/2024/NQ-HĐQT	24/10/2024	Election of Chairman of the Board of Directors and establishment of the Audit Committee	100%
10	01/2024/HKT/NQ-HĐQT	09/12/2024	Implementation of the plan to issue shares to existing shareholders, assurance commitments, and offering	100%

No.	Resolution No./ Decision	Date	Content	Approval Rate
			documents	
11	16.12/2024/HKT/N Q-HĐQT	16/12/2024	Approval of the plan to invest in and acquire the contributed capital of Quang Phuc Industrial Investment Joint Stock Company in Quang Phuc House Co., Ltd.	100%

In managing relationships with shareholders, the Board of Directors has effectively disclosed periodic, annual, and extraordinary information in accordance with the provisions of Circular 96/2020/TT-BTC issued on November 16, 2020, by the Ministry of Finance regarding guidelines for information disclosure in the stock market. Simultaneously, it has received and directed relevant departments to promptly process information from shareholders, partners, and customers.

2. Remuneration of the Board of Directors in 2024

In accordance with the Resolution of the 2024 Annual General Meeting of Shareholders, members of the Board of Directors and the Supervisory Board did not receive remuneration in 2024.

3. Salary of the General Management Board

In 2024, the Company's General Director did not receive a salary.

III. Assessment of the General Management Board's performance by the Board of Directors

In 2024, the Board of Directors continued to consolidate personnel within the General Management Board while providing the most favorable conditions for the General Management Board to fulfill its duties.

Each member of the General Management Board, led by the General Director, is assigned specific tasks, consistently demonstrating high professional competence, promptly grasping the situation, and comprehensively managing business operations in strict compliance with current legal regulations and the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors. The Board of Directors has regularly monitored closely, provided timely support, and ensured the effective operational management of the General Management Board as well as the support apparatus for the General Management Board. Positive changes in governance have enhanced the quality of management within the General Management Board.

The General Director implements a system of regular monthly and quarterly meetings between the General Management Board and heads of units, departments/sections, while also organizing thematic meetings on specific issues to provide close guidance and promptly address arising problems.

The General Management Board regularly reports to and closely coordinates with the Board of Directors to propose timely solutions and proposals in business operations for the Board of Directors to approve.

For important issues, the Chairman of the Board of Directors organizes meetings or requests the General Management Board and management personnel to contribute opinions, suggestions, or requests for reference before making official decisions in order to create high unity and consensus in policies and implementation measures.

In addition, the General Management Board has closely coordinated with the Party organizations and mass organizations of the Company in organizing emulation movements and cultural activities to create solidarity and cohesion within the organization, while also implementing reward policies to encourage and motivate individuals and collectives with outstanding achievements in the Company's business operations.

IV. Operating Plan for 2025

Vietnam's economy in 2025 is forecast to have many bright spots and strong development potential, with the food and real estate industries being facilitated and encouraged to develop to meet domestic and international demand. With the inherent strength of experience in the field of commercial business and investment, along with financial potential, the orientation to make QP Xanh Investment Joint Stock Company one of the major commercial business, financial investment, and real estate enterprises is an achievable goal. The company will expand its warehouse system to promptly meet customer needs and aim to develop business nationwide with many new partners.

Based on the business results of 2024 and the economic outlook for 2025, the Company's Board of Directors sets the business plan targets for 2025 as follows:

- Revenue from sales and service provision : 330 billion VND
- Total accounting profit before tax : 7.2 billion VND
- Profit after corporate income tax : 6 billion VND
- Expected dividend rate : 0%

In order to achieve the above targets, the Board of Directors needs to implement the following solutions simultaneously:

- Take advantage of the support and create conditions for leaders at all levels;
- Improve management and organizational capacity to improve productivity, progress, quality, reduce costs, and increase profits;
- Restructure the apparatus in a scientific, professional, and streamlined manner. Innovate employee policies, salary and bonus policies, decentralization mechanisms, and improve the quality and efficiency of operations;
- Recruit more employees and improve professional skills;
- Invest in people and organizations, and provide employees with advanced professional training courses;
- Expand investment in a multi-industry direction with the advantage of Ho Chi Minh City and the Company's partners;
- Improve business capacity, promote marketing activities, and develop the company in a sustainable direction associated with social security and environmental protection.

The above is a summary report of the Board of Directors' activities in 2024 and the direction of the Board of Directors' activities in 2025. We hope that the Esteemed Shareholders will contribute many practical ideas to help the Board of Directors operate

better and have the best strategy for the stable and sustainable development of the Company.

On behalf of the Board of Directors and the Company's Leaders, I would like to express my gratitude for the support and trust of all Esteemed Shareholders in the past time. We also hope that the Esteemed Shareholders will sympathize and share the difficulties and challenges that the Board of Directors faced in 2024. Wishing the 2025 Annual General Meeting of Shareholders a successful event.

Sincerely wish all shareholders good health and success!

Recipient:

- Annual GMS 2025;
- Archives.

Ho Chi Minh City, /05/2025

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



Phạm Tu Trong



REPORT OF INDEPENDENT MEMBER OF BOARD OF DIRECTOR AND AUDIT COMMITTEE ABOUT RESULT IN 2024, PLAN 2025

To: GENERAL ANNUAL MEETING OF SHAREHOLDERS IN 2025

- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of QP Green Investment JSC;
- Based on the audited 2024 Financial Report.

Independent Member of the Board of Directors (“BOD”) in Audit Committee (“AC”) report the operating results in 2024 as follows::

I. As organizational structure

Audit Committee’s structure in 2024, including:

Member	Position	
Tran Hoang Khang	Independent member of BOD	Head of AC
Nguyen Thi Thuy Ngan	Member of BOD	Member of AC

II. Independent Member of BOD in AC report

The 2020 Enterprise Law stipulates that the company does not organize management and operation as the model of the Supervisory Board, at least 20% of the Board members must be independent members and must establish the Audit Committee under the Board of Directors. The standards and conditions of Audit Committee members and the functions and tasks of the Audit Committee are stipulated in the Enterprise Law 2020 and Decree 155/2020/ND-CP. As following, BOD has been approved:

Establish the Company's Audit Committee and issue the Audit Committee's Operating Regulations in accordance with legal regulations (Resolution No. 24.10/2024/NQ-HĐQT dated October 24, 2024);

In 2024, the Audit Committee supervised the activities of the Board of Directors and the Executive Board in the 2024 fiscal year in the following specific aspects:

1. Remuneration, operating expenses and other benefits of the Audit Committee

Remuneration, operating expenses and other benefits of the Audit Committee and each member of the Audit Committee comply with the provisions of the Enterprise Law,

the Company Charter and the Resolution of the General Meeting of Shareholders (“GMS”) that has been passed.

2. Summary of meetings of the Audit Committee

In 2024, the Audit Committee held regular meetings every 6 months to review and improve its management and supervision skills as specified in Audit Committee's Operating Regulations which be approved by the Board of Directors.

3. Results of monitoring the Company's financial statements, operations, and financial situation

Financial statements are prepared and published in accordance with accounting standards and current legal regulations. Financial statements are prepared to reasonably and honestly reflect the financial situation of the Company.

Resolutions and decisions are issued validly, within authority and in compliance with information disclosure regulations for public companies.

The selected auditing company ensures reliability, honesty, compliance with audit deadlines, compliance with professional regulations, independence and objectivity when giving audit opinions and compliance with information disclosure regime for public companies.

In 2024, the Company's net revenue will reach VND 115,188 million, down 46.59% compared to 2023, profit after corporate income tax will reach VND 255.6 million, down 44.57% compared to 2023.

4. Report on transactions between the Company and internal people of the Company; related persons of internal people of the Company, subsidiaries, and companies controlled by the Company

The Company has complied with relevant regulations on the authority to approve, monitor and explain transactions between the Company and its internal people; related persons of internal people with the Company, subsidiaries, and companies controlled by the Company. These transactions have been disclosed in accordance with the provisions of law.

5. Evaluation results of the internal control and risk management system at the Company

The Audit Committee has coordinated with the Company's Board of Directors to regularly monitor market operations, forecast and propose appropriate business plans to limit environmental, economic, legal, industry-specific risks and other risks..

The Company's Board of Directors has reviewed, supplemented and updated or promptly issued regulations/instructions on the organization and operation of specialized departments, regulations related to operational activities, and improved the effectiveness of the internal control system.

The Audit Committee has identified changing legal regulations related to the activities of members of the Board of Directors, Audit Committee and internal audit;

Advise the Board of Directors on how to organize in accordance with new legal regulations, market practices and the Company's needs

6. Monitoring results for the Board of Directors, General Director and other executives of the Company

Comply with regulations on organizing Board of Directors meetings:

Board of Directors meetings were conducted by convening or consulting Board members in writing according to the regulations on order and procedures stated in the Company's Charter. The contents of the Board of Directors meeting or the Board of Directors opinion form are reported, discussed and fully evaluated in the spirit of openness, fairness, transparency and care to provide the best directions and solutions for the Company;

Every quarter, the Board of Directors holds meetings to evaluate and update the business and financial situation, thereby discussing and making appropriate decisions on development strategies, management systems, and continuously building and adjusting necessary management policies for the Company;

The decisions of the Board of Directors at meetings or the results of vote counting after carrying out the procedure of obtaining written opinions of Board members are in accordance with legal provisions, the Company's Charter, the Company's internal governance regulations, the Resolution of the Annual General Meeting of Shareholders and in accordance with the strategy approved and reported at the General Meeting of Shareholders.

Supervision activities for the General Director and Executive Board:

The Inspection Committee has supervised the Executive Board and management as: Organize the implementation of the Resolution of the General Meeting of Shareholders, the implementation of the Resolutions and Decisions of the Board of Directors, the management of the Company's production and business activities, ensuring compliance with the provisions of law, compliance with the Company's Charter but not affecting the initiative and creativity of the Executive Board..

7. Results of the assessment of the coordination of activities between the Audit Committee, the Board of Directors, the General Director and shareholders

The Audit Committee actively coordinates with the Board of Directors, General Director and shareholders in performing tasks in compliance with the provisions of the issued Audit Committee's Operating Regulations

III. Recommendations of the Audit Committee in 2025

In order to achieve the goal of monitoring and control, the Audit Committee proposes an operating plan in 2025 with the following main contents:

- The General Meeting of Shareholders approves the list of Auditing firm approved by the State Securities Commission for the Company's fiscal year 2025.

- The Company always updates and improves the system of internal administrative, management and operational documents, and operating procedures of the Company's departments to standardize operations and improve the efficiency of the internal control system..
- Strengthen meetings between independent members of the Board of Directors and the Executive Board to enhance the critical role of independent members of the Board of Directors in the Audit Committee, increase supervision and minimize risks in the process of operating the Company's operations..
- Perform other tasks as prescribed in the Audit Committee's Operating Regulations.

Respectfully submit to the General Meeting of Shareholders for consideration and approval of the full text of the Report.!

Recipient:

- Annual GMS 2025;
- Archives.

Ho Chi Minh City, /05/2025

**INDEPENDENT MEMBER OF
BOARD OF DIRECTOR
HEAD OF AUDIT COMMITTEE**



Trần Hoàng Khang

2024 PERFORMANCE REPORT AND 2025 OPERATION PLAN OF THE BOARD OF GENERAL DIRECTORS

To: GENERAL ANNUAL MEETING OF SHAREHOLDERS IN 2025

**Dear the General Meeting,
Dear Shareholders,**

The Board of General Directors of QP Xanh Investment Joint Stock Company respectfully presents the 2024 business performance report and the 2025 business plan of the Company as follows:

I. BUSINESS CONTEXT IN 2024

The year 2024 marked an especially challenging period for both domestic and international business environments. Global economic growth slowed down due to prolonged tight monetary policies, high interest rates maintained across many regions, weakening global trade, and geopolitical instability in various areas. These factors negatively impacted capital costs, consumer demand, and investment sentiment—especially in sensitive sectors such as real estate, exports, and finance.

Domestically, although interest rates slightly decreased, they remained high relative to businesses' absorption capacity. Credit limits continued to be strictly controlled, especially for cyclical sectors like real estate, leading to weakened investment and consumption cash flows. Domestic consumption growth stalled, while export markets suffered from drastically declining demand from key markets such as the EU, US, and Japan. At the same time, financial and stock market volatility made financial investment activities unstable and increased risk.

In this context, the production and business operations of multi-sector companies—especially those in commercial trading, import-export, real estate, and financial investment—faced numerous challenges in balancing cash flow, optimizing resources, and maintaining sustainable growth.

II. BUSINESS PERFORMANCE IN 2024

1. Business Results

Unit: VND

Indicator	2024 Target	2024 Actual	Completion Rate (%)
Revenue	300.000.000.000	115.188.432.401	38,40%
Profit before tax	6.250.000.000	546.532.318	8,74%
Profit after tax	5.000.000.000	255.560.863	5,11%
Expected dividend (%)	-	-	-

2. General Evaluation of Business Performance

In 2024, the Company's business results achieved 38.4% in revenue and 5.11% in profit after tax compared to the plan approved by the 2024 AGM.

Dividend payment plan for 2024: The Board of Directors plans to seek approval from the AGM not to distribute dividends for 2024, and to retain earnings for reinvestment in business and project implementation in 2025.

Reasons for not meeting the 2024 business plan include:

Real estate, a key investment segment, remained stagnant for a prolonged period. Market liquidity weakened, credit was tightly controlled, and cautious investor sentiment delayed project implementation and affected expected revenues.

Import-export activities were negatively affected by the decline in global trade. Demand from major markets sharply decreased, resulting in canceled or downsized orders.

Input costs rose significantly, particularly in finance, logistics, and raw materials. Meanwhile, competitive pressure prevented the Company from adjusting selling prices accordingly, resulting in significantly reduced profit margins.

Some business restructuring efforts and new investments in fields like finance and technology were still in their early stages and required more time to stabilize operations and deliver results..

3. Management and Administration Assessment

a) Human Resource Organization

The Company continued restructuring departments to align with the new management model. Given that business operations in 2024 were heavily affected by economic uncertainty, the 2025 business plan focuses on developing new industries and narrowing down legacy sectors. Accordingly, the Company reorganized and streamlined its workforce to meet strategic goals.

As of 31/12/2024, the Company had 15 employees, 100% of whom held a university degree or higher.

b) Financial and Accounting Management

Proactively planned, balanced, and flexibly utilized capital to ensure uninterrupted business operations.

Cooperated with internal departments to assess efficiency and develop financial plans for each business segment.

c) Business Activities

Amid global supply chain disruptions and inflation in many countries increasing logistics costs, Company leadership adopted flexible business solutions, expanded partnerships, and ensured operational continuity and efficiency.

The Company continued to expand its customer base, setting the foundation for strong growth in 2025.

Continued improvement of business performance evaluation for each segment/sector to ensure effective business governance.

III. BUSINESS PLAN FOR 2025

1. Advantages

- Interest rates are expected to decline, easing capital access.
- Government support policies for economic recovery and real estate are being actively promoted.
- Consumer demand and exports show signs of recovery in key markets.

- The Company has a stable operational platform and more proactive resource management.
- Key investment sectors (real estate, commerce, finance) are being restructured to better adapt to the new context.
- Experience in navigating the difficult year 2024 has improved responsiveness, cost control, and risk management.

2. Challenges

- Inflation and price volatility: Rising consumer prices may lower purchasing power and increase production costs.
- Political and social instability: Global crises and political instability may adversely impact the business environment and investor confidence.
- Intense industry competition: Growing competition from new or larger players may shrink market share and exert pricing pressure.
- High operating costs: Increasing expenses related to materials, labor, logistics, and technology may impact profit margins.

3. 2025 Business Plan

Based on the review of past performance, favorable conditions, and macroeconomic challenges, as well as the Company's core business activities, Company leadership has set forth the following strategic directions for 2025:

a) Key Targets:

Unit: VND

No.	Indicator	2024 Target	2024 Actual	2025 Plan / 2024 Actual
1	Revenue from sales and services	115.188.432.401	330.000.000.000	286%
2	Profit before tax	546.532.318	7.200.000.000	1317%
3	Profit after tax	255.560.863	6.000.000.000	2348%

b) Objectives and Solutions:

In 2025, the Company targets revenue growth, focusing on expanding import-export activities and developing key real estate projects. To achieve this, the Company will enhance market research, proactively seek to expand market share, establish strategic partnerships domestically and internationally, and optimize supply chain and logistics operations.

In financial investment, the Company aims to improve capital efficiency and optimize its investment portfolio through safe and effective investment channels aligned with medium and long-term strategies. Risk control will be strengthened, and investment strategies adjusted flexibly in response to domestic and international market movements.

In real estate, the goal is to accelerate the development and implementation of high-potential, high-value projects while boosting marketing, distribution, and brand-building activities. Strategic partner selection, contractors, and distributors will be prioritized to ensure project quality and timelines.

Concurrently, the Company will focus on improving governance and human resource development by restructuring its organizational model to be lean and flexible, applying technology in operations, and enhancing staff training in both professional expertise and management skills—laying a strong foundation for achieving strategic objectives.

Respectfully submitted./.

Recipients:

- 2025 Annual General Meeting of Shareholders;
- Archive – Office.

Ho Chi Minh City, /05/2025

GENERAL DIRECTOR



Nguyen Manh Tuan

