

No. ~~2805~~ 4-2025/ TB-CTBT

Hanoi, May 28th 2025

NOTICE

Re: Invitation to the 2025 Annual General Meeting of Shareholders

To: The General Meeting of Shareholders

The Board of Directors of Hanoi Transformer manufacturing and electric material Joint Stock Company respectfully invites you to attend the 2025 Annual General Meeting of Shareholders:

1. Time: 09:00 AM, June 21, 2025

2. Venue: Floor 6A – Hoang Thanh Building – No. 114 Mai Hac De Street, Le Dai Hanh Ward, Hai Ba Trung District, Hanoi City

3. Meeting Agenda: Approval of the following reports and proposals:

- Report of the General Director on business performance in 2024 and the business plan for 2025
- Report of the Board of Directors on activities in 2024 and plan for 2025
- Report of the Supervisory Board on activities in 2024
- Proposal for approval of the 2024 audited financial statements
- Proposal by the Supervisory Board on the selection of the auditing firm for 2025
- Proposal for approval of 2024 profit distribution and dividend payment
- Proposal for election of members of the Board of Directors and Supervisory Board for the 2025–2030 term

4. Participants:

All shareholders of Hanoi Transformer manufacturing and electric material Joint Stock Company listed as of the record date (May 23, 2025), or their duly authorized representatives.

5. Required Documents for Attendance:

- This invitation notice
- Valid personal identification (ID card or equivalent)
- Power of attorney (if attending on behalf of another shareholder)

6. Related Documents and Proxy Form:

Available on the Company's website: <http://www.ctbt.com.vn>

7. Contact for Further Information:

Ms. Hoang Thi Van Hai - Administration Department

Hanoi Transformer manufacturing and electric material Joint Stock Company

Address: No. 55 Nguyen Van Giap Street, Cau Dien Ward, Nam Tu Liem District, Hanoi City

Phone: (024) 3764 4795

Recipients:

- As above;
- Record: Archive.

ON BEHALF OF THE BOD
CHAIRWOMAN



Nguyễn Thị Bích Ngọc



LETTER OF AUTHORIZATION

*To attend the Hanoi Transformer manufacturing and electric material JSC's
2025 Annual shareholders' general meeting*

Full name of mandator:

Name of company:

Bussiness license/ ID number:

Dated : Issued at:

Shares owned at Company:.....

Full name of authorized person:

Name of company:

ID number/passport:

Dated : Issued at:

Content of Authorization:

The authorized person signed below is the authorized representative of shareholder named above to attend the Hanoi Transformer manufacturing and electric material JSC's 2025 annual general meeting of shareholders, to be held on on 21th June 2025. The authorized person shall have full authority to participate in discussions and vote at the Meeting in accordance with the number of shares held by the said Shareholder.

The authorized person is responsible for complying with the regulations of the Meeting Organizing Committee and shall not re-authorize or delegate this authorization to any third party.

Period of Authorization: This Authorization is effective as from the signing date to the end of the above general meeting./.

....., Date..... 2025

The authorized person

(Signed with full name)

The Mandator

(Signed with full name and sealed)



AGENDA

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Date: June, 21st 2025

Venue: 6A Floor, Hoang Thanh Tower, 114 Mai Hac De St., Le Dai Hanh Ward, Hai Ba Trung Dist., Hanoi, Vietnam.

Du Trang Dist., Hanoi, Vietnam.

No.	Time	Meeting Agenda
I	Reception of Shareholders	
1	08:30 – 09:00	<ul style="list-style-type: none">- Welcome and register attending shareholders- Verify shareholder status, distribute meeting materials, and guide seating
II.	Opening of the Meeting	
2	09:00 – 09:20	<ul style="list-style-type: none">- Opening remarks
3		<ul style="list-style-type: none">- Presentation of the shareholder status verification minutes – for approval
4		<ul style="list-style-type: none">- Presentation of the list of nominees for the Presidium, Secretariat, and Voting Committee – for approval- Invitation for the Presidium, Secretariat, and Voting Committee to commence work
III.	Main Meeting Agenda	
5	09:20 – 09:35	Voting to approve the Meeting Agenda and Rules of Order
6	09:35 – 10:15	<p>Presentation of the following reports and proposals:</p> <ul style="list-style-type: none">- 2024 Business Performance Report and 2025 Business Plan by the General Director- 2024 Activities Report and 2025 Strategic Direction by the Board of Directors- 2024 Activities Report by the Supervisory Board- Proposal for selection of audit firm for 2025- Proposal for approval of audited Financial Statements for 2024- Proposal for profit distribution and dividend payment for 2024
7	10:15 – 10:45	Discussion and approval of the presented reports and proposals
IV.	Election of the Board of Directors and Supervisory Board for 2025–2030 Term	
8	10:45 – 11:00	<ul style="list-style-type: none">- Presentation and approval of:<ul style="list-style-type: none">+ Proposal on election of BOD and SB for the 2025–2030 term+ Election regulations for the BOD and SB for the 2025–2030 term+ List of nominees and candidates for the BOD and SB for the 2025–2030 term- Voting Committee guides shareholders in casting votes- Conduct election of BOD and SB members
9	11:00 – 11:15	Tea Break
10	11:15 – 11:30	<ul style="list-style-type: none">- Announcement of the election results for members of the BOD and the SB for the 2025–2030 term.- Introduction of the newly members of the BOD and SB to the General Meeting
V.	Closing of the Meeting	
11	11:30 – 11:45	<ul style="list-style-type: none">- Presentation of the Draft Minutes and Resolution of the General Meeting.- Submission of the Minutes and Resolution of the General Meeting.- Closing of the Meeting.

Hanoi, May 28th, 2025

No.: 01 -2025/ QC- BTH

**WORKING REGULATIONS
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

CHAPTER I: GENERAL PROVISIONS

Article 1. Scope of Application

- 1.1. These Regulations apply to the organization of the 2025 Annual General Meeting of Shareholders (AGM) of Hanoi Transformer manufacturing and Electric material Joint Stock Company (hereinafter referred to as "the Company").
- 1.2. These Regulations specifically define the rights and obligations of all parties participating in the AGM, as well as the conditions and procedures for conducting the Meeting.
- 1.3. Shareholders and participants shall comply with the provisions of these Regulations.

CHAPTER II: ORGANIZATION OF THE GENERAL MEETING

Article 2. Conditions for Holding the Meeting

The AGM shall be convened when shareholders or authorized representatives present at the meeting represent more than 50% of the total voting shares.

Article 3. Voting Procedures

- 3.1. Each delegate attending the Meeting shall receive a Voting Card, which clearly states the shareholder's full name, the number of shares represented, the voting card number, and bears the official seal of the Company.
- 3.2. Shareholders vote by raising their Voting Card for each item requiring a resolution.
- 3.3. Voting results shall be determined for each resolution and calculated as a percentage (%) rounded to two decimal places.

Article 4. Conditions for Resolution Approval

Resolutions shall be approved when more than 51% of the shareholders present at the Meeting or their authorized representatives vote in favor.

Article 5. Election of Members of the Board of Directors and Supervisory Board

The election of members to the Board of Directors and the Supervisory Board shall be conducted in accordance with the Election Regulations for these positions.



CHAPTER III: RIGHTS AND OBLIGATIONS OF PARTICIPANTS

Article 6. Rights and Obligations of Ordinary Shareholders

6.1 Rights:

a) Shareholders (including authorized representatives) must present the Invitation Letter or Power of Attorney and a valid ID (Citizen ID or Passport) for identity verification by the Shareholder Eligibility Verification Committee.

b) Shareholders shall receive Meeting Materials and Voting Cards prior to the opening of the AGM.

c) Shareholders have the right to discuss and vote on all matters within the Meeting's agenda.

d) Late-arriving shareholders may still register and participate in discussions and voting, but the Chairperson is not obligated to pause the proceedings. Prior voting results remain valid.

e) Under the Chairperson's direction, agenda items shall be discussed and voted on publicly.

6.2 Obligations:

a) Attend or authorize attendance in accordance with the Company's Charter and the Law on Enterprises.

b) Comply with all provisions in these Regulations.

c) Complete registration procedures with the Organizing Committee upon arrival.

d) Observe the Meeting's internal rules and respect the proceedings and outcomes.

Article 7. Responsibilities of the Shareholder Eligibility Verification Committee and Vote Counting Committee

7.1 Shareholder Eligibility Verification Committee:

a) Receive documents from shareholders and distribute meeting materials.

b) Record and report to the AGM the eligibility results of attending shareholders.

7.2 Vote Counting Committee:

a) Monitor and record voting by shareholders.

b) Consolidate voting results and prepare the Vote Counting Report, which must include: number of votes per item, and percentages of approval, disapproval, and abstention. All Committee members must sign the report for validity.

c) Ensure the integrity and accuracy of the results.



d) Submit the Vote Counting Report and results to the Secretariat for presentation at the Meeting.

Article 8. Responsibilities of the Chairperson and the Secretariat

8.1 Chairperson:

- a) Conduct the Meeting in accordance with the approved agenda and these Regulations.
- b) Take necessary actions to ensure the smooth operation of the Meeting.
- c) Guide shareholders through discussions and voting.
- d) Address any issues arising during the Meeting.

8.2 Secretariat:

- a) Accurately record all proceedings and resolutions approved during the Meeting.
- b) Track and update voting results from the Vote Counting Committee.
- c) Prepare the Meeting Minutes and Resolutions for timely presentation and approval.

CHAPTER IV: CLOSING OF THE GENERAL MEETING

Article 9. Meeting Minutes

All matters addressed during the AGM must be recorded in the official Minutes by the Secretariat. The Minutes shall be read aloud and approved by the AGM before closing.

This Regulation constitutes the full working procedures of the 2025 Annual General Meeting of Shareholders of Hanoi Transformer and Electrical Materials Joint Stock Company. The Organizing Committee respectfully submits this Regulation for review and approval by the General Meeting.

Respectfully submitted.

Recipients:

- As stated above;
- Filed: Office, Board of Directors.

THE ORGANIZING COMMITTEE



PHÓ TỔNG GIÁM ĐỐC
Đỗ Thị Ngọc



No.: 2805-2025/BC - CTBT

Hanoi, May 28th, 2025

**BUSINESS PERFORMANCE REPORT FOR 2024
AND BUSINESS PLAN FOR 2025**

The General Director of Hanoi Transformer and Electrical Materials Joint Stock Company hereby respectfully reports on the business operations and achievements in 2024, as well as the proposed business plan for 2025, as follows:

I. BUSINESS PERFORMANCE IN 2024

In 2024, the Company continued to allocate resources to complete the Mixed-use Residential, Kindergarten, and Green Space Development Project located at 55 K2 Street, Cau Dien Ward, Nam Tu Liem District, Hanoi, and proceeded with final acceptance, commissioning, and handover to customers, with the following highlights:

1. Legal Procedures

- Completed fire safety acceptance on February 7, 2024.
- Completed final acceptance and commissioning procedures with the Ministry of Construction on March 7, 2025.
- Completed environmental permit procedures.
- Carried out infrastructure handover to State authorities.
- Finalized legal verification procedures for issuance of land use right certificates (Pink Book) to customers.

2. Construction Works

- Apartment Building: 100% of construction works completed and handed over for use.
- Villas and Shophouses: 100% of construction works completed.
- Infrastructure and landscaping: 100% of works completed.
- Urged contractors to address and rectify construction defects.

3. Marketing and Sales

- As of the reporting date, 330 out of 334 apartments (256 to Vietnamese clients, 74 to foreign clients) have been sold, reaching ~98.8%, 15 out of 25 villas and shophouses sold, reaching 60%.
- Handover of apartments to early customers began on April 15, 2024, for interior finishing.



- Official handover and operation of the high-rise block (Hoang Thanh Pearl Project) commenced on May 13, 2024. As of May 6, 2025, 326/330 apartments and 8/15 villas and shophouses had been handed over.

4. Finance and Accounting

- Financial operations have been conducted in accordance with prevailing State regulations and accounting standards.
- Collaborated with departments to ensure timely and compliant disbursement and settlement.
- Strengthened financial risk management and cost-saving measures to enhance company profitability.

II. BUSINESS RESULTS IN 2024

Unit: VND

No.	Indicator	2024 Plan	2024 Actual	% of Plan
1	2	3	4	5
1	Total revenue from sales & services	1.370.000.000.000	1.814.581.527.929	132,5%
2	Cost of goods sold	777.000.000.000	799.392.640.186	102,9%
3	Gross profit	593.000.000.000	1.015.188.887.743	171,2%
4	Finance income	10.000.000.000	26.236.619.825	262,4%
5	Finance expenses	15.000.000.000	5.153.242.709	34,4%
6	Sales expenses	78.000.000.000	147.434.967.946	189%
7	General and administrative expenses (G&A)	12.000.000.000	4.863.027.222	40,5%
8	Other income		1.119.357.531	
9	Other expenses		52.905.126	
10	Profit before tax (PBT)	498.000.000.000	885.040.722.096	177,7%
11	Corporate income tax (CIT)	99.600.000.000	177.018.725.444	177,7%
12	Net profit	398.400.000.000	708.021.996.652	177,7%

III. BUSINESS PLAN FOR 2025

1. Legal Affairs & Warranty

- Carry out procedures to issue ownership certificates (Pink Book) to customers.
- Organize the first residents' meeting to establish the building management board.
- Finalize infrastructure handover to competent authorities.
- Monitor and request contractors to fulfill warranty obligations.

2. Marketing and Sales

- Develop sales policies for the remaining unsold high-rise and low-rise units.
- Complete handover of all sold apartments.
- Seek tenants and optimize occupancy of the 2-floor commercial podium.
- Develop plans for lease/transfer of long-term parking spaces.

3. 2025 Financial Plan

- Total projected revenue: 194.000.000.000 VND
- Total projected expenses: 68.000.000.000 VND
- Projected pre-tax profit: 126.000.000.000 VND
- Corporate income tax: 25.200.000.000 VND
- Projected net profit after tax: 100.800.000.000 VND

This report on the implementation of the 2024 business plan and the proposed business plan for 2025 is respectfully submitted to the 2025 Annual General Meeting of Shareholders of Hanoi Transformer and Electrical Materials Joint Stock Company for consideration and approval.

Respectfully submitted.

Recipients:

- As stated above;
- Office Archive.

GENERAL DIRECTOR



Thach Anh Duc



**REPORT OF THE BOARD OF DIRECTORS
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

1. Information of the Members of the Board of Directors

In 2024, there were no changes to the composition of the Board of Directors. The members for the year were as follows:

- Ms. Nguyễn Thị Bích Ngọc – Chairwoman of the Board
- Mr. Trịnh Việt Dũng – Member of the Board
- Mr. Nguyễn Văn Sinh – Member of the Board

2. Supervisory Activities of the Board of Directors over the Executive Management

In 2024, the Board of Directors (BOD) conducted regular oversight of the executive management's performance in implementing the business plan and targets as approved.

The BOD monitored monthly and quarterly operations and evaluated results; issued resolutions and decisions guiding implementation based on actual developments.

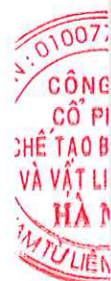
Reviewed and approved proposals from the General Director regarding project implementation within its authority.

The General Director and departments made substantial efforts to execute directives of the BOD in accordance with the resolutions of the General Meeting of Shareholders.

The Chairwoman of the Board regularly met with executive management and departmental leaders to discuss and direct operations regarding sales, business, design, construction, project management, and legal procedures to fulfill the duties entrusted by the General Meeting.

3. Resolutions and Decisions Issued by the Board of Directors in 2024

No.	Resolution / Decision No.	Date	Content
1	0301/2024/QĐ-CTBT	03/01/2024	Approval of the procurement and installation package for artwork structures and steel trellis systems.
2	3001/2024/QĐ-CTBT	30/01/2024	Approval of the contractor for the design, supply, and installation package of the signage system for the Hoang Thanh Pearl Project
3	2903-2024/NQ-HĐQT	29/3/2024	Approval to postpone the 2024 Annual General Meeting of Shareholders.
4	0204/2024/QĐ-CTBT	02/4/2024	Approval of contractor selection for the supply and installation of additional equipment for the wastewater treatment station – Low-rise area, Mixed-use development project.
5	1904/2024/QĐ-CTBT	19/4/2024	Approval of contractor selection for the procurement and installation of waste bins for the high-rise building – Mixed-use development project.
6	2504/2024/NQ-HĐQT	25/4/2024	Approval of the loan transaction using assets as collateral at BIDV Bank
7	27-2024/NQ-HĐQT	01/5/2024	Approval of the date, agenda, and meeting materials for the 2024 AGM.
8	1605/2024/QĐ-LCNT	16/5/2024	Approval of the construction design dossier for elevator interiors and selection of the contractor for supply and installation of elevator interiors for the Hoang Thanh Pearl Project
9	2506-2024/NQ-HĐQT	25/6/2024	Approval of business plan for commercial, service, and kindergarten areas on the 1st and 2nd floors of the Mixed-use development project (Hoang Thanh Pearl).
10	2908-2024/NQ-HĐQT	29/8/2024	Approval of the list of shareholders for the payment of 2023 dividends and 2024 interim dividends in cash.



4. 2024 Business Results (As Reported by the General Director and Approved by the Board of Directors)

Unit: VND

No.	Indicator	2024 Plan	2024 Actual	% of Plan
1	2	3	4	5
1	Total revenue from sales & services	1.370.000.000.000	1.814.581.527.929	132,5%
2	Cost of goods sold	777.000.000.000	799.392.640.186	102,9%
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11	Corporate income tax (CIT)	99.600.000.000	177.018.725.444	177,7%
12	Net profit	398.400.000.000	708.021.996.652	177,7%

5. Remuneration of the Board of Directors and Supervisory Board

In 2024, no remuneration was paid to members of the Board of Directors and the Supervisory Board.

II. BOARD OF DIRECTORS' PLAN FOR 2025

In 2025, the Board of Directors will continue to provide strategic direction and timely oversight to the General Director, particularly regarding the sales of remaining apartments in both high-rise and low-rise sections.

The BOD will promptly approve matters under its authority and those authorized by the General Meeting of Shareholders related to the implementation of the Mixed-use residential, kindergarten, and green space project located at 55 Nguyen Van Giap Street, Cau Dien Ward, Nam Tu Liem District, Hanoi. This is to expedite construction and sales

progress, enhance the project's economic efficiency, and safeguard shareholders' interests.

This report on the 2024 activities of the Board of Directors and the 2025 work plan is respectfully submitted to the Annual General Meeting of Shareholders for consideration and approval.

Respectfully submitted.

ON BEHALF OF THE BOARD OF DIRECTORS

Recipients:

- As above;
- Filed: BOD, Office Archive.



Chairwoman 
Nguyen Thi Bich Ngoc



No.: 01/2025/BTH-BKS

Hanoi, May 28th, 2025

**REPORT ON THE SUPERVISORY BOARD'S ACTIVITIES IN 2024
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *The functions and duties of the Supervisory Board as defined in the Charter of Hanoi Transformer and Electrical Materials Joint Stock Company (hereinafter referred to as "the Company");*
- *The audited financial statements for 2024 of the Company, conducted by AASC Auditing Firm Limited Liability Company;*
- *The actual operating conditions of the Company.*

The Supervisory Board of Hanoi Transformer and Electrical Materials JSC hereby reports to the General Meeting of Shareholders on its activities in 2024 as follows:

I. SUPERVISORY ACTIVITIES IN 2024

The Supervisory Board has carried out inspection and oversight on the Company's compliance with the Law on Enterprises, the Company's Charter, the 2024 AGM resolutions, and resolutions of the Board of Directors (BOD), specifically:

- Supervised the issuance procedures of Company documents to ensure compliance with applicable laws and the Charter;
- Evaluated periodic financial reports.

In 2024, the Supervisory Board did not incur any operating expenses or receive any remuneration or monthly allowances.

II. SUPERVISION RESULTS

1. Oversight of the Board of Directors and Executive Board

1.1 Board of Directors (BOD):

In 2024, the BOD regularly supervised the implementation of the approved business plan. All activities of the BOD complied with the functions and duties specified in the Company's Charter and the Law on Enterprises. The BOD met frequently, monitored project execution and operations, and directed the Executive Board in implementing project-related procedures. Ten resolutions/decisions were issued regarding project construction and business operations.

1.2 Executive Board (EB):

The Executive Board complied with the BOD's resolutions and effectively managed operations in accordance with the law and the Company's Charter. The Company focused

resources on implementing the Mixed-Use Residential, Kindergarten, and Green Area Project, with key accomplishments as follows:

- Legal Compliance:
 - + Completed construction acceptance with the Ministry of Construction and fire safety authority.
 - + Completed environmental licensing procedures.
 - + Ongoing: Infrastructure handover to State authorities; land use right certificate application for customers.
- Construction Works: 100% completion of high-rise, low-rise, and landscaping infrastructure.
- Sales:
 - + 330 out of 334 condominium units and 13 out of 25 low-rise units sold. Majority of sold units have been handed over to customers.
 - + 48% of the commercial area has been leased.
- Remaining Work:
 - Continue handing over apartment units and putting them into operation.
 - Sell remaining apartments and lease remaining commercial space.

2. Coordination Between the Supervisory Board and the Board of Directors, Executive Board, and Shareholders

The Supervisory Board has been facilitated by the Company to fully exercise its rights and duties as stipulated in the Charter on the Organization and Operation of the Company.

3. Coordination and financial supervision

3.1. Financial Overview

The 2024 financial statements were audited by AASC Auditing Firm LLC. Summary of assets and equity as of 31/12/2024:

ASSETS	31/12/2024
	VND
A. CURRENT ASSETS	1.241.405.542.441
I. Cash & cash equivalents	380.642.090
II. Short-term financial investments	979.511.601.647
III. Short-term receivables	121.027.028.216
IV. Inventories	140.438.316.866
V. Other current assets	47.953.622
B. NON-CURRENT ASSETS	82.297.010.296
I. Long-term receivables	0
II. Fixed assets	46.086.235
III. Investment property	81.881.419.795

IV. Long-term construction in progress	0
VI. Other non-current assets	369.504.266
TOTAL ASSETS	1.323.702.552.737
A. LIABILITIES	382.404.309.578
I. Short-term liabilities	381.614.526.308
In which: Advances from customers	29.787.862.338
II. Long-term liabilities	789.783.270
B. OWNER'S EQUITY	941.298.243.159
1. Charter capital	250.000.000.000
2. Share premium	4.115.775.000
3. Development investment fund	4.028.775.960
4. Retained earnings	683.153.692.199
TOTAL EQUITY & LIABILITIES	1.323.702.552.737

(Unit: million VND)

No.	Indicator	2023	2024	% Change YoY
1	Revenue from sales & services	1.053	1.814.582	172.225%
2	Cost of goods sold	0	799.393	
3	Gross profit	1.053	1.015.189	96.309%
4	Finance income	13.712	26.237	91%
5	Finance expenses	12.002	5.153	-57%
6	Sales expenses	0	147.435	
7	G&A expenses	3.010	4.863	62%
8	Other profit	438	1.066	143%
9	Net profit after tax	105	708.022	674.207%

3.2. Financial Management Assessment

- Short-term assets:
 - Bad debts were written off in accordance with the 2024 AGM resolution.
 - Short-term receivables primarily include accrued interest income.
 - Advances to suppliers decreased by over VND 18 billion due to timely settlement by contractors.
- Long-term assets:
 - Construction in progress decreased by VND 900+ billion after being reclassified to inventory and investment property.
 - Long-term prepaid expenses decreased by over VND 51 billion due to cost allocation to selling expenses.
- Liabilities:
 - Payables to contractors dropped by VND 60 billion due to completed settlements.

- Advances from customers fell by VND 734 billion following apartment handovers.
- Other short-term payables increased by VND 40 billion due to accrued maintenance and deposits.
- Bank loans increased by VND 102 billion, primarily for tax payments; overdraft balance at BIDV stood at over VND 141 billion.
- Long-term liabilities: Approximately VND 789 million from deposits for commercial leases.

3.3 Production and investment activities

In 2024, the Company completed and handed over the Hoang Thanh Pearl Project as per the approved schedule.

III. CONCLUSION AND RECOMMENDATIONS

In 2024, the Company completed major project milestones and recorded significant revenue and profit growth, with post-tax profit exceeding VND 708 billion. The Supervisory Board recommends the following:

- Continue completing all legal procedures and remaining works to ensure the project's lawful operation.
- Effectively implement the business plans approved by the AGM.
- Ensure full compliance with applicable laws and the Company's Charter.

This concludes the Supervisory Board's report for 2024. We respectfully submit it to the General Meeting of Shareholders and welcome all feedback and contributions.

Recipients:

- Shareholders;
- Board of Directors;
- Supervisory Board Archive.

CHIEF OF THE SUPERVISORY BOARD



[Signature]
Dinh Hoang Long



Hanoi, May 28th 2025

PROPOSAL

Re: Approving the audited 2024 Financial statements

To: The General Meeting of Shareholders

Grounds:

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Articles of Association of Hanoi Transformer manufacturing and electric material Joint Stock Company;
- Audit results of 2024 financial statements and 2024 consolidated financial statements of Hanoi Transformer manufacturing and electric material Joint Stock Company.

The Board of Directors of Hanoi Transformer manufacturing and electric material Joint Stock Company would like to submit to the General Meeting of Shareholders ("GMS") for your approval of 2024 Financial statements audited by AASC Auditing Firm Company Limited (AASC) with following contents:

Audited 2024 financial statements comprise of:

1. Report of the Board of General Directors
2. Independent Auditor's Report
3. Balance sheet as of December 31, 2024
4. Income Statement in 2024
5. Cash Flow Statement 2024
6. Notes to the 2024 financial statements

Kindly submit to the GMS for review and approval.

Yours Sincerely./.

Recipients:

- GMS, Board, Supervisory Board;
- Record: Archive.

**ON BEHALF OF THE BOD
CHAIRWOMAN**



Nguyễn Thị Bích Ngọc

PROPOSAL

Re: Choosing an auditing firm in 2025

To: The General Meeting of Shareholders

Grounds:

- *Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Articles of Association of Hanoi Transformer manufacturing and electric material Joint Stock Company;*
- *List of auditing firms approved to audit for public interest entities in the securities field in 2025.*

Exercising the powers and obligations stipulated in the Company's Charter and legal regulations, the Supervisory Board respectfully submits to the General Meeting of Shareholders ("GMS") for approval of the selection of an audit firm to perform audit and review. The Company's 2025 financial reports are as follows:

1. Criteria for selecting an independent audit company in 2025:

- Being a company legally operating in Vietnam, approved by the State Securities Commission to audit an entity with public interests in the securities sector in accordance with regulations.
- Having audit experience for public companies, listed companies and large financial institutions and banks in Vietnam.
- Having a reputation for audit quality. Team of highly qualified and experienced auditors.
- Having a competitive audit fees, ensuring the audit content, quality, and progress required by the Company.

2. Short list of recommended auditing firms:

- KPMG Company Limited (KPMG)
- Ernst & Young Vietnam Company Limited. (E&Y)
- Auditing And Consuting Company Limited (A&C)
- CPA Ha Noi Auditing Company Limited (CPA Hanoi)
- AASC Auditing Firm Company Limited (AASC)
- Vietnam Auditing and Valuation Co., Ltd. (AVA)



3. Propose that the General Meeting of Shareholders approve the selection of an auditing company

The Supervisory Board proposed that The GMS approve the authorization of the Board of Directors to select 01 auditing company from the short list above to audit and review the Company's 2024 financial statements in accordance with the content, audit quality and progress required by the Company according to the terms and conditions agreed with the Board of Directors.

Kindly submit to the GMS for review and approval.

Yours Sincerely./.

Recipients:

- GMS, Board, Supervisory Board;
- Record: Archive.

CHIEF OF THE SUPERVISORY BOARD



Dinh Hoang Long



PROPOSAL

Re.: Profit distribution and dividend payment for 2024

To: The General Meeting of Shareholders

Grounds:

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Articles of Association of Hanoi Transformer manufacturing and electric material Joint Stock Company;
- Production and business performance in 2023 of Hanoi Transformer manufacturing and electric material Joint Stock Company audited by AASC Auditing Firm Company Limited.

The Board of Directors would like to submit to the General Meeting of Shareholders ("GMS") for your approval of profit distribution plan as follows:

No.	Item	Distribution Rate (%)	Value (VNĐ)
1	Accumulated undistributed profit after tax as of end-2023		131.695.547
2	Profit after tax generated in 2024		708.021.996.652
3	Interim dividend payment from 2024 profit (Phase 1)	10%	25.000.000.000
4	Total undistributed profit after tax as of end-2024 ($4 = 1 + 2 - 3$)		683.153.692.199
5	Provision for employee reward and welfare fund	1.5% of 2024 PAT	10.620.329.950
6	Bonus provision for BOD and Supervisory Board	1.0% of 2024 PAT	7.080.219.967
7	Profit after tax remaining after fund allocations ($7 = 4 - 5 - 6$)		665.453.142.282
8	Final dividend payment to shareholders (Phase 2)	250%	625.000.000.000
9	Remaining profit after tax after all dividend distributions		40.453.142.282

To facilitate the implementation of the profit distribution plan, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the following matters:



- To authorize the Chairwoman of the Board of Directors to decide on the use of the funds already approved by the General Meeting of Shareholders, in compliance with current legal regulations and the Company's Charter.
- To approve the scheduled dividend payment to shareholders in **November 2025**.

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

Respectfully submitted./.

Recipients:

- GMS, Board, Supervisory Board;
- Record: Archive.

ON BEHALF OF THE BOD
CHAIRWOMAN



Nguyễn Thị Bích Ngọc



PROPOSAL

***Re: Election of Members of the Board of Directors and Supervisory Board for the
2025–2030 Term***

To: The General Meeting of Shareholders

Grounds:

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Articles of Association of Hanoi Transformer manufacturing and electric material Joint Stock Company.

The year 2025 signifies the conclusion of the 2020–2025 term of the Company's Board of Directors (BOD) and Supervisory Board (SB) of the Company. In accordance with the Law on Enterprises and the Company's Charter, the BOD respectfully submits to the General Meeting of Shareholders for consideration and approval of the election of members of the BOD and SB for the 2025–2030 term, as follows:

1. Number of BOD members for the 2025–2030 term: 03 (three) members
2. Number of SB members for the 2025–2030 term: 03 (three) members
3. The election of BOD and SB members for the 2025–2030 term shall be conducted in accordance with the Election Regulations approved by the 2025 Annual General Meeting of Shareholders.

We respectfully request the General Meeting of Shareholders to consider and approve the above contents.

Respectfully submitted.

ON BEHALF OF THE BOARD OF DIRECTORS

Recipients:

- GMS; BOD, SB;
- Office archive.

Chairwoman 

Nguyen Thi Bich Ngoc

Hanoi, May 28, 2025

No.: 2805-2025/TB-HĐQT

NOTICE

*Re: Nomination and Candidacy for Members of the
Board of Directors (BoD) and Supervisory Board (SB) Term 2025–2030*

**To: Shareholders of Hanoi Transformer manufacturing and Electric material
Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Charter of Hanoi Transformer manufacturing and Electric material Joint Stock Company;

The Company shall conduct the election of the Board of Directors and the Supervisory Board for the 2025–2030 term at the 2025 Annual General Meeting of Shareholders, pursuant to the expiration of the current term.

The Board of Directors respectfully invites shareholders to submit nominations or stand as candidates for election to the Board of Directors for the 2025–2030 term, as outlined below:

1. Proposed Number of Candidates for Nomination and Election:

- Board of Directors: 03 members
- Supervisory Board: 03 members

2. Eligibility Criteria and Conditions for Membership on the BoD and the SB

2.1 Eligibility Criteria and Conditions for Members of the BoD

- The candidates must possess full legal capacity and must not fall under any of the following disqualifying categories:
 - + Public officials and civil servants as defined by applicable laws;
 - + Officers, non-commissioned officers, professional servicemen, or defense employees of units under the People's Army or the People's Police of Vietnam;
 - + Individuals who are minors, legally restricted, or lack legal capacity;
 - + Individuals who are under criminal investigation, serving a sentence of imprisonment, subject to administrative supervision or compulsory rehabilitation, or prohibited by a court decision from engaging in business activities, holding



managerial positions, or performing specific jobs, including those disqualified under laws on bankruptcy and anti-corruption.

- Must possess appropriate professional qualifications and relevant experience in business management; shareholding in the Company is not a requirement.
- A BOD member may not concurrently serve on the BOD of more than five (05) other companies.
- Must directly hold at least 5% of the total voting common shares of the Company or be authorized by a shareholder/group holding at least 5% of the Company's voting common shares (excluding Independent BOD members).

2.2 Eligibility Criteria and Conditions for Members of the SB

The candidates for Members of the SB must meet the criteria stated in Article 169 of the Law on Enterprises and must not:

- Work in the company's accounting or finance department;
- Be a member or employee of an auditing firm that has audited the company's financial statements within the past three (3) consecutive years..

3. Requirements for Nomination and Candidacy Eligibility

Pursuant to the Company's Charter, shareholders holding a minimum of five percent (5%) of the voting shares continuously for at least six (6) months shall have the right to aggregate their votes for the purpose of nominating candidates to the Board of Directors (BOD) and/or Supervisory Board (SB) as follows:

Shareholders holding less than ten percent (10%) of the voting shares may nominate one (1) candidate; Shareholders holding ten percent (10%) or more but less than thirty percent (30%) may nominate two (2) candidates; Shareholders holding thirty percent (30%) or more but less than fifty percent (50%) may nominate three (3) candidates; Shareholders holding fifty percent (50%) or more but less than sixty-five percent (65%) may nominate four (4) candidates; Shareholders holding sixty-five percent (65%) or more may nominate the full number of candidates.

4. Nomination and Candidacy Procedure

Shareholders or groups of shareholders meeting the conditions in Section 3 shall submit nomination/candidacy dossiers no later than June 10, 2025 to:

HANOI TRANSFORMER MANUFACTURING AND ELECTRIC MATERIAL JOINT STOCK COMPANY

No. 55 Nguyen Van Giap Street, Cau Dien Ward, Nam Tu Liem District, Hanoi

(Or: 6A Floor, Hoang Thanh Tower, 114 Mai Hac De St., Le Dai Hanh Ward, Hai Ba Trung Dist., Hanoi, Vietnam)

Tel: (+84) 024.3747 8102 – Fax: (+84) 024.3747 8105



Any nomination or candidacy applications received after the prescribed deadline shall be deemed invalid and will not be considered.

Nomination/Candidacy Dossier includes:

- Nomination/Candidacy Letter (*Attached template*)
- Candidate's Curriculum Vitae (*Attached template*)
- Certified copy of ID card/passport and related diplomas
- Confirmation of shareholding as of the record date (*May 23th, 2025*)
- Shareholder group agreement (*Attached template, if applicable*)

The nominee or the person nominating a candidate is fully responsible before the Law and the General Meeting of Shareholders for the truthfulness, accuracy, and completeness of all submitted documents.

The Company will compile and review the list of qualified nominees in accordance with applicable laws and the Company's Charter for inclusion in the official voting list at the General Meeting of Shareholders.

Respectfully notified.

Recipients:

- All shareholders;
- BOD and SB members
- Archives: BOD, Office.

**ON BEHALF OF THE BOD
CHAIRWOMAN**



Nguyen Thi Bich Ngoc





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**NOMINATION LETTER
FOR A CANDIDATE FOR THE BOARD OF DIRECTORS
HANOI TRANSFORMER MANUFACTURING
AND ELECTRIC MATERIAL JOINT STOCK COMPANY
TERM 2025-2030**

Attention : Board of Directors of Hanoi Transformer manufacturing and electric material JSC

We, the undersigned group of shareholders of Hanoi Transformer and Electrical Materials Joint Stock Company (the “Company”), jointly hold shares, accounting for% of the total voting shares of the Company (as detailed in the attached list).

Pursuant to the Law on Enterprises, the Charter of the Company, and the Notice on Nomination and Candidacy for the Board of Directors (BOD) and Supervisory Board (SB) for the 2025–2030 term, we hereby respectfully nominate the following individual:

Mr./Ms.:

ID/CCCD No.:, Date of Issue:, Place of Issue::

Address:

Education:

Current shareholding: shares

(In words: shares)

(Personal résumé attached)

To stand for election to the Board of Directors of Hanoi Transformer and Electrical Materials JSC for the 2025–2030 term, to be voted on at the 2025 Annual General Meeting of Shareholders.

At the same time, we unanimously appoint Mr./Ms. as the representative of the group to carry out the nomination procedures in accordance with the Nomination and Election Regulations issued by the Organizing Committee of the 2025 Annual General Meeting of Shareholders.

We hereby affirm that Mr./Ms. fully meets the legal and regulatory eligibility requirements for nomination to the position of BOD/SB as prescribed by law and the Company’s Charter.

We take full responsibility for the accuracy and truthfulness of the information and documents submitted and commit to complying fully with the Charter and internal regulations of the Company.

Sincerely,

Enclosures:

- Copy of ID card/Passport
- Resume of the candidate

.....,May 2025

SHAREHODER

(Sign and state full name)



LIST OF SHAREHOLDERS PARTICIPATING IN THE NOMINATION
For Members of the Board of Directors – 2025–2030 Term

We, the shareholders listed below, fully agree with the nomination contents for the Board of Directors/ Supervisory Board for the 2025–2030 term, and appoint the group representative to carry out the election procedures as stated in the Nomination Letter.

No.	Shareholder Name	ID/CCCD No., Date and Place of Issue	Number of Shares Held (continuously for 6 months)		Signature
			Total number of shares	Percentage (%)	
1					
2					
3					
4					
Total					



SOCIALIST REPUBLIC OF VIETNAM
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APPLICATION FOR CANDIDACY
FOR MEMBER OF THE BOARD OF DIRECTORS/ SUPERVISORY BOARD
OF HANOI TRANSFORMER MANUFACTURING
AND ELECTRIC MATERIAL JOINT STOCK COMPANY
TERM 2025-2030

***To: The Organizing Committee of the 2025 Annual General Meeting of Shareholders
Hanoi Transformer and Electrical Materials Joint Stock Company***

Name of shareholder:

No. of Business License:

Issued date: Issuance authority:

Address:

Holding number of shares: shares

(In word:).

Time of holding Hanoi Transformer manufacturing and electric material JSC's shares
from:

In consideration of regulations regarding shareholders's rights and qualifications for
candidates of the BOD/SB in Charter of the Company, we are eligible to nominate candidate to
the Hanoi Transformer manufacturing and electric material JSC's Board of Directors/ Supervisory
Board.

We hereby nominate the following candidate for additional member of Hanoi Transformer
manufacturing and electric material JSC's Board of Directors/ Supervisory Board for the term 2025
-2030 in the 2025 Annual General Meeting of Shareholders:

Mr/Ms:

ID Card/ Passport No:

Date of issue: Place of issue:

Address:

Education: Profession:

Holding number of shares: shares

(In word:)

Best regard,

Enclosures:

- Copy of ID card/Passport
- Resume of the candidate

.....,May 2025

SHAREHODER

(Sign and state full name)

Organization	Position	Period

5. Declarant's Relatives

Relationship with declarant	Full name	Date of birth	Permanent residence	Job	Working Place (if any)
Father					
Mother					
Brother/Sister					
Husband/Wife					
Son/Daughter					

6. Benefits related to Hanoi Transformer manufacturing and Electric material Joint Stock Company (if any):**7. Other related information (if any):**

I would like to assure that all the above are true to my knowledge; otherwise I shall be legally responsible for any incorrect statement.

....., *date*

APPLICANT

(Signature, full name)

Hanoi, May 28th, 2025

**ELECTION REGULATIONS FOR MEMBERS OF
THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD
HANOI TRANSFORMER MANUFACTURING
AND ELECTRIC MATERIAL JOINT STOCK COMPANY
Term 2025–2030**

Legal Basis:

- *Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective from January 1, 2021;*
- *Law on Securities No. 54/2019/QH14;*
- *Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance;*
- *The Charter of Hanoi Transformer and Electrical Materials Joint Stock Company approved by the General Meeting of Shareholders.*

The 2025 Annual General Meeting of Shareholders will elect members to the Board of Directors (BOD) and Supervisory Board (SB) in accordance with the following provisions:

Article 1: Voting Participants

Shareholders holding voting shares and authorized representatives of such shareholders, as determined by the finalized list of shareholders dated May 23, 2025.

Article 2: Eligibility Criteria and Conditions for Membership on the BoD and the SB

2.1 Board of Directors (BOD)

- The candidates must possess full legal capacity and must not fall under any of the following disqualifying categories:
 - + Public officials and civil servants as defined by applicable laws;
 - + Officers, non-commissioned officers, professional servicemen, or defense employees of units under the People's Army or the People's Police of Vietnam;
 - + Individuals who are minors, legally restricted, or lack legal capacity;
 - + Individuals who are under criminal investigation, serving a sentence of imprisonment, subject to administrative supervision or compulsory rehabilitation, or prohibited by a court decision from engaging in business activities, holding managerial positions, or performing specific jobs, including those disqualified under laws on bankruptcy and anti-corruption.



- Must possess appropriate professional qualifications and relevant experience in business management; shareholding in the Company is not a requirement.
- A BOD member may not concurrently serve on the BOD of more than five (05) other companies.
- Must directly hold at least 5% of the total voting common shares of the Company or be authorized by a shareholder/group holding at least 5% of the Company's voting common shares (excluding Independent BOD members).

2.2 Eligibility Criteria and Conditions for Members of the SB

The candidates for Members of the SB must meet the criteria stated in Article 169 of the Law on Enterprises and must not:

- Work in the company's accounting or finance department;

Be a member or employee of an auditing firm that has audited the company's financial statements within the past three (3) consecutive years

Article 3: Number of Members to Be Elected

- Board of Directors: 03 members
- Board of Supervisors: 03 members

Article 4: Requirements for Nomination and Candidacy Eligibility

Pursuant to the Company's Charter, shareholders holding a minimum of five percent (5%) of the voting shares continuously for at least six (6) months shall have the right to aggregate their votes for the purpose of nominating candidates to the Board of Directors (BOD) and/or Supervisory Board (SB) as follows:

Shareholders holding less than ten percent (10%) of the voting shares may nominate one (1) candidate; Shareholders holding ten percent (10%) or more but less than thirty percent (30%) may nominate two (2) candidates; Shareholders holding thirty percent (30%) or more but less than fifty percent (50%) may nominate three (3) candidates; Shareholders holding fifty percent (50%) or more but less than sixty-five percent (65%) may nominate four (4) candidates; Shareholders holding sixty-five percent (65%) or more may nominate the full number of candidates.

If nominations do not yield sufficient candidates, the incumbent BOD/BOS shall nominate additional candidates and disclose such nominations before the General Meeting of Shareholders (GMS).

The BOD shall approve and publicly disclose candidate details (full name, background, qualifications, interests, etc.) at least 10 days prior to the GMS.

Article 5: Nomination/Candidacy Dossier includes:

- Nomination/Candidacy Letter (*Attached template*)
- Candidate's Curriculum Vitae (*Attached template*)
- Certified copy of ID card/passport and related diplomas
- Confirmation of shareholding as of the record date (*May 23th, 2025*)
- Shareholder group agreement (*Attached template, if applicable*)



Submission period: From May 28, 2025, to June 10, 2025

Article 6: Voting Procedure

6.1 Principles

- Transparent, lawful, and democratic election
- Cumulative voting method
- Each attending shareholder/authorized representative receives a sealed, company-stamped ballot indicating:
 - Name of shareholder/representative
 - Number of owned/represented shares
 - Total voting rights
 - List of candidates

6.2 Ballot Instructions

- The ballot lists all eligible candidates
- Shareholders allocate voting rights to candidates by writing the number of votes next to their names

Example:

Shareholder A owns 10,000 common shares

Number of BOD seats: 3

Total votes = $10,000 \times 3 = 30,000$

Allocation: Candidate 1 – 20,000;

Candidate 2 – 5,000;

Candidate 3 – 5,000

- Total votes must not exceed the shareholder's entitlement
- Only one ink color may be used; ballots with erasures or alterations are invalid

Article 7: Vote Counting

7.1 Vote Counting Procedure:

Vote counting shall be conducted immediately upon conclusion of the voting process, in the designated ballot counting room. Prior to opening the ballot boxes, all unused ballots must be inventoried, documented in a written record, and sealed. No modifications, erasures, or alterations to ballots are permitted under any circumstances.

7.2 Valid Ballots: A ballot shall be considered valid if it meets all of the following conditions:

a) The ballot contains votes cast for candidates whose names appear on the official list and within the number of positions to be elected as approved by the General Meeting of Shareholders;

b) The ballot does not fall under any of the cases specified in Clause 7.3 of this Article.

7.3 Invalid Ballots: A ballot shall be deemed invalid in any of the following circumstances:

- It was not issued by the Organizing Committee or does not bear the official seal of the Company;
- It does not comply with the prescribed voting method (e.g., incorrect vote allocation or marking procedures);
- It contains erasures, alterations, or includes names of individuals not listed as official candidates prior to the election;
- It is submitted after the ballot boxes have been unsealed.

Article 8: Election Results

The elected members of the Board of Directors and the Board of Supervisors shall be determined based on the number of voting rights received, ranked in descending order, starting from the candidate with the highest number of votes until the number of members approved by the General Meeting of Shareholders is fulfilled.

In the event that two or more candidates receive an equal number of votes for the final seat on the Board of Directors or the Board of Supervisors, a re-election shall be conducted among those candidates with the tied number of votes.

Article 9: Announcement of Election Results

Based on the Vote Counting Minutes, the election results for members of the Board of Directors and the Board of Supervisors shall be announced by the Vote Counting Committee at the General Meeting of Shareholders.

Such results shall be recorded in the Resolution of the General Meeting. The Vote Counting Minutes and election results shall be archived together with the meeting documents.

The election results shall be disclosed on the Company's information portal and reported to the Stock Exchange in accordance with applicable regulations.

Article 10: Effectiveness

These Regulations shall take effect upon approval by the General Meeting of Shareholders and shall apply exclusively to the election of members of the Board of Directors and the Board of Supervisors at the 2025 Annual General Meeting of Shareholders.

The Board of Directors, the Organizing Committee of the General Meeting, the Vote Counting Committee, and all relevant shareholders shall be responsible for the strict implementation of these Regulations.

Respectfully submitted to the General Meeting for consideration and approval.

ON BEHALF OF THE BOARD OF DIRECTORS

Chairwoman 

Nguyễn Thị Bích Ngọc