

Vinh Phuc, June 20, 2025

**RESOLUTION**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Pursuant to the Law on Enterprises No. 59/2020/QH14 promulgated by the National Assembly on June 17, 2020;

Pursuant to the Charter of Xuan Hoa Vietnam Joint Stock Company;

Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Xuan Hoa Vietnam Joint Stock Company dated June 20, 2025;

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**XUAN HOA VIETNAM JOINT STOCK COMPANY**  
**RESOLUTION**

**Article 1.** Approval of the contents of the Reports:

- Report of the General Director.
- Report of the Board of Directors.
- Report of the Board of Supervisors.

**Article 2.** Approval of the Board of Directors' proposal on the 2024 audited Financial Statements, audited by RSM Vietnam Auditing & Consulting Co., Ltd - Hanoi Branch, Independent Audit Report No. 107/2025/RSMHN-BCKT dated April 2, 2025.

**Article 3.** Approval of the Board of Directors' Proposal on the 2024 after-tax profit distribution plan as follows:

No.	Item	Amount (VND)
<b>I</b>	<b>Total distributable profit</b>	<b>154.351.901.380</b>
<b>II</b>	<b>Profit allocation</b>	<b>25.086.500.000</b>
1	Cash dividend	21.086.500.000
2	Bonus and welfare fund	4.000.000.000
3	Executive bonus fund	-
<b>III</b>	<b>Undistributed retained earnings</b>	<b>129.265.401.380</b>



Regarding the cash dividend distribution, the General Meeting of Shareholders authorizes the Board of Directors to decide the timing of the dividend payment and to carry out related tasks in accordance with the Law on Enterprises and the Charter of XHC.

**Article 4.** Approval of the Board of Directors' Report on the 2025 plan targets as follows:

No.	Description	Unit	Amount
1	Net revenue	VND Billion	850
2	Profit before tax	VND Billion	70
3	Dividend	%	10
4	Executive Bonus Fund		
4.1	If the revenue target is met, and simultaneously:		
4.1.1	Profit target is also met		BOD and Executive Board: 7% of profit after tax
4.1.2	Profit exceeds the target		BOD and Executive Board: 7% of profit after tax + 15% of the additional profit after tax
4.2	If only one of the two targets (revenue or profit) is achieved		The Board of Directors will consider the bonus level, but not exceeding the level in item 4.1.1
4.3	If neither revenue nor profit targets are met		0
5	Bonus and welfare fund	VND Million	4,000
6	Remuneration for Chairman of the BOD	VND Million /month	15
7	Remuneration for BOD members	VND Million /month	10
8	Remuneration for Head of the Supervisory Board	VND Million /month	10
9	Remuneration for Supervisory Board members	VND Million /month	3
10	Salary fund for full-time Chairman of the BOD	VND Million /year	2,080
11	Salary fund for full-time BOD members	VND Million /year	1,040
12	Salary fund for General Director	VND Million /year	2,080

Remunerations/salaries stated above are exclusive of personal income tax (PIT).

**Article 5.** Approval of the Supervisory Board's proposal on the selection of an auditing company for the 2025 fiscal year. The General Meeting of Shareholders authorizes the Board of Directors to select one (01) of the following auditing firms to audit the financial statements for the year 2025:

- RSM Vietnam Auditing & Consulting Co., Ltd. - Hanoi Branch



- Southern Accounting and Auditing Financial Consulting Services Co., Ltd. (AASCS)
- PwC Vietnam Co., Ltd.
- AASC Auditing Company Limited

The General Meeting of Shareholders further authorizes the Board of Directors to decide on the selection or dismissal of the independent audit firm for the review of the semi-annual financial statements and the audit of the 2025 annual financial statements, as deemed necessary, based on recommendations from the Supervisory Board at the relevant time.

**Article 6.** Recognition of the results of the election of additional members of the Supervisory Board.

The following individual(s) have been elected as additional members of the Company's Supervisory Board, effective from June 20, 2025:

1. Mr. Truong Hong Phong
2. Ms. Tran Thanh Hang
3. Ms. Nguyen Thi Khuyen

**Article 7.** Recognition of the results of the election of additional members of the Board of Directors.

The following individual(s) have been elected as additional members of the Company's Board of Directors, effective from June 20, 2025:

1. Mr. Nguyen Viet Anh
2. Mr. Nguyen Anh Tuan
3. Mr. Nguyen Hoang Hai
4. Mr. Nguyen Tien Hai
5. Mr. Khuc Van Quang

**Article 8.** This Resolution takes effect from the date of signing.

The Board of Directors, the Supervisory Board, the Executive Board of Xuan Hoa Vietnam Joint Stock Company, and all relevant departments and individuals are responsible for implementing this Resolution.

**Recipients:**

- As above; HNX, Web XHC;
- Shareholders; SB;
- Archived: XHC. Hs.03

**CHAIRMAN OF THE BOARD  
OF DIRECTORS**



**Nguyen Viet Anh**



No. 06 / XH - BB - ĐHĐCĐ

Vinh Phuc, June 20, 2025

**MINUTES**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**XUAN HOA VIETNAM JOINT STOCK COMPANY**

**A. COMPANY NAME, TIME, VENUE, PARTICIPANTS**

1. Company name: Xuan Hoa Vietnam Joint Stock Company  
Abbreviation: XHC  
Head office: Nguyen Van Linh Street, Xuan Hoa Ward, Phuc Yen City,  
Vinh Phuc Province
2. Business Registration Certificate No.: 2500162922
3. Time: 08:30 AM on June 20, 2025
4. Venue: Meeting Room - Head Office of Xuan Hoa Vietnam Joint Stock  
Company
5. Participants:
  - Board of Directors of XHC
  - Supervisory Board of XHC
  - Executive Board of XHC
  - And 17 shareholders, representing 19.964.035 shares, accounting for  
94,68 % of the total voting shares of the company

**B. MEETING CONTENT**

**I. Opening and Shareholder Eligibility Verification**

1. Ms. Nguyen Thi Hieu, on behalf of the Organizing Committee,  
announced the purpose of the meeting and introduced the delegates.
2. Mr. Nguyen Manh Hien presented the Report on the Procedures for  
Convening the General Meeting of Shareholders and on the Eligibility of  
Shareholders to Attend the 2025 Annual General Meeting of Shareholders of  
Xuan Hoa Vietnam Joint Stock Company.
  - As 09:00 AM on June 20, 2025, the total number of shareholders  
attending the meeting was 17 (including shareholders attending in person and  
authorized representatives), representing 19.964.035 shares, accounting for  
94,68 % of the total voting shares of the Company.
  - Conclusion: The 2025 Annual General Meeting of Shareholders of  
Xuan Hoa Vietnam Joint Stock Company satisfies all conditions for lawful  
convening in accordance with the Enterprise Law and the Company's Charter.

**II. Introduction of the Chairman, Secretariat, Voting Committee;  
Approval of Voting Committee List, Agenda, and Working Regulations of  
the Meeting**

1. Ms. Nguyen Thi Hieu, on behalf of the Organizing Committee,  
introduced the Chairman and Presidium of the meeting as follows:



- Mr. Nguyen Viet Anh - Chairman of the Board of Directors
- Mr. Nguyen Anh Tuan - Member of the Board of Directors, General Director

2. Mr. Nguyen Viet Anh - Chairman - appointed the secretariat of the meeting:

- Mr. Nguyen Van Hien - Head of Secretariat
- Ms. Nguyen Thi Minh Hien - Member

3. The Chairman introduced the members of the Voting Committee for approval by the General Meeting, including:

- Mr. Nguyen Manh Hien - Head of the Voting Committee
- Mr. Le Van Thang - Member
- Ms. Tran Thi Thu Ha - Member

The General Meeting voted to approve the Voting Committee list as follows:

Total number of shares with voting rights at the Meeting: 19.964.035 shares.

Voting results by show of Voting Cards:

Votes in favor: 19.964.035 shares, accounting for 100% of the shares with voting rights at the Meeting.

Votes against: 0 shares, accounting for 0%.

No opinion: 0 shares, accounting for 0%.

Invalid votes: 0 shares, accounting for 0%.

Thus, with 19.964.035 shares in favor, equivalent to 100 % of the total voting shares, the list of the Voting Committee was approved by the Meeting.

4. Mr. Nguyen Anh Tuan - Member of the Board of Directors, General Director - presented the Meeting Agenda.

The Meeting voted to approve the Meeting Agenda as follows:  
Total number of shares with voting rights at the Meeting: 19.964.035 shares.

Voting results by show of Voting Cards:

Votes in favor: 19.964.035 shares, accounting for 100% of the shares with voting rights at the Meeting.

Votes against: 0 shares, accounting for 0%.

No opinion: 0 shares, accounting for 0%.

Invalid votes: 0 shares, accounting for 0%.

Thus, with 19.964.035 shares in favor, equivalent to 100 % of the total voting shares, the Meeting Agenda was approved.

5. Mr. Nguyen Viet Anh - Chairman - presented the Meeting Working Regulations.

The Meeting voted to approve the Working Regulations as follows:

Total number of shares with voting rights at the Meeting: 19.964.035 shares.

Voting results by show of Voting Cards:

Votes in favor: 19.964.035 shares, accounting for 100% of the shares with voting rights at the Meeting.

Votes against: 0 shares, accounting for 0%.



No opinion: 0 shares, accounting for 0%.

Invalid votes: 0 shares, accounting for 0%.

Thus, with 19.964.035 shares in favor, equivalent to 100 % of the total voting shares, the Working Regulations of the Meeting was approved.

### III. Presentation of Reports and Proposals

1. Mr. Nguyen Anh Tuan - Member of the Board of Directors, General Director - presented the General Director's Report.

2. Mr. Nguyen Viet Anh - Chairman of the Board of Directors - presented the Report of the Board of Directors.

3. Mr. Truong Hong Phong - Head of the Supervisory Board - presented the Report of the Supervisory Board.

4. Ms. Nguyen Thi Hieu - Chief Accountant - presented the Proposal for the approval of the audited financial statements for the fiscal year 2024.

5. Ms. Nguyen Thi Hieu - Chief Accountant - presented the Proposal on the 2024 Profit Distribution Plan, as detailed below:

No.	Item	Amount (VND)
<b>I</b>	<b>Total distributable profit</b>	<b>154.351.901.380</b>
<b>II</b>	<b>Profit allocation</b>	<b>4.000.000.000</b>
1	Cash dividend	0
2	Bonus and welfare fund	4.000.000.000
3	Executive bonus fund	0
<b>III</b>	<b>Undistributed retained earnings</b>	<b>150.351.901.380</b>

6. Mr. Nguyen Anh Tuan - Member of the Board of Directors, General Director - presented the Proposal on the 2025 business targets, as detailed below:

No.	Description	Unit	Amount
1	Net revenue	VND Billion	850
2	Profit before tax	VND Billion	70
3	Dividend	%	10
4	Executive Bonus Fund		
4.1	If the revenue target is met, and simultaneously:		
4.1.1	Profit target is also met		BOD and Executive Board: 7% of profit after tax
4.1.2	Profit exceeds the target		BOD and Executive Board:

			7% of profit after tax + 15% of the additional profit after tax
4.2	If only one of the two targets (revenue or profit) is achieved		The Board of Directors will consider the bonus level, but not exceeding the level in item 4.1.1
4.3	If neither revenue nor profit targets are met		0
5	Bonus and welfare fund	VND Million	4,000
6	Remuneration for Chairman of the BOD	VND Million /month	15
7	Remuneration for BOD members	VND Million /month	10
8	Remuneration for Head of the Supervisory Board	VND Million /month	10
9	Remuneration for Supervisory Board members	VND Million /month	3
10	Salary fund for full-time Chairman of the BOD	VND Million /year	2,080
11	Salary fund for full-time BOD members	VND Million /year	1,040
12	Salary fund for General Director	VND Million /year	2,080

**Note:** Remunerations/salaries stated above are exclusive of personal income tax (PIT)

7. Mr. Truong Hong Phong - Head of the Supervisory Board - presented the Proposal on the selection of the audit firm for the 2025 financial statements, with the following details:

- The General Meeting of Shareholders authorizes the Board of Directors to select one (01) of the following audit firms to audit the 2025 financial statements:

+ RSM Vietnam Auditing & Consulting Co., Ltd - Hanoi Branch

+ Southern Auditing and Accounting Financial Consulting Services Co.,



+ PwC Vietnam Co., Ltd

+ AASC Auditing Firm Co., Ltd

- The General Meeting of Shareholders further authorizes the Board of Directors to decide on the selection or dismissal of the independent audit firm for the review of the semi-annual financial statements and the audit of the 2025 annual financial statements, as deemed necessary, based on recommendations from the Supervisory Board at the relevant time.

8. The General Meeting discussed and provided comments on the contents of the Reports and Proposals presented.

- The shareholder with Meeting Code No. 09, representing 2,400,000 shares, provided comments on the audited 2024 Financial Report and the 2024 Profit Distribution Proposal, including a recommendation to pay a 10% cash dividend in accordance with the 2024 Shareholders' Meeting Resolution.

- Mr. Nguyen Anh Tuan, Member of the Board of Directors and a member of the Presidium, responded to the shareholder's comments.

- Mr. Nguyen Viet Anh, Chairman of the Board of Directors and Chair of the Meeting, also addressed the issue. He expressed that, as a major shareholder, there is considerable pressure when part of the invested capital in XHC has not yet been recovered. However, in the interest of XHC's sustainable development and long-term growth - particularly to support expansion projects and R&D efforts aimed at optimizing corporate value and ensuring future shareholder benefits - he and other major shareholders are willing to forego immediate returns by not distributing dividends.

That said, in consideration of the proposal from the shareholder with Code No. 09, Mr. Viet Anh expressed his agreement and proposed that the General Meeting of Shareholders approve an amendment to the 2024 Profit Distribution Proposal to include a 10% cash dividend.

After the Presidium addressed the matter, no further comments or suggestions were raised by the shareholders.

9. The General Meeting voted to approve the Reports and Proposals by the method of raising Voting Cards.

#### **IV. Election of Additional Members of the Supervisory Board**

1. Mr. Nguyen Anh Tuan, on behalf of the Board of Directors, presented a summary report on the results of nominations and candidacies for additional members of the Supervisory Board for the 2020 - 2025 term, including:

- Self-nomination: None

- Nominations: 03 candidates:

+ Truong Hong Phong

+ Tran Thanh Hang

+ Nguyen Thi Khuyen

2. The General Meeting voted to approve the list of candidates by raising Voting Cards.

Voting results: 100% of the shareholders attending the General Meeting, owning and representing 19.964.035 voting shares, approved the list of



3. Mr. Nguyen Viet Anh presented the draft Regulations for the election of additional members of the Supervisory Board for the 2025 - 2030 term.

4. The General Meeting voted to approve the Regulations for the election of additional members of the Supervisory Board.

Voting results: 100% of the shareholders attending the General Meeting, owning and representing 19.964.035 voting shares, approved the Election Regulations for the additional election of members to the Supervisory Board.

5. The General Meeting conducted the election of additional members of the Supervisory Board for the 2025 - 2030 term.

#### **V. Election of Additional Members of the Board of Directors**

1. Mr. Nguyen Anh Tuan, on behalf of the Board of Directors, presented a summary report on the results of nominations and candidacies for additional members of the Board of Directors for the 2025 - 2030 term, including:

- Self-nomination: 01 candidate:

- + Nguyen Hoang Hai

- Nominations: 04 candidates:

- + Nguyen Viet Anh

- + Nguyen Anh Tuan

- + Khuc Van Quang

- + Nguyen Tien Hai

2. The General Meeting voted to approve the list of candidates by raising Voting Cards.

Voting results: 100% of the shareholders attending the General Meeting, owning and representing 19.964.035 voting shares, approved the list of candidates for the additional election of members to the Board of Directors.

3. Mr. Nguyen Viet Anh presented the draft Regulations for the election of additional members of the Board of Directors for the 2025 - 2030 term.

4. The General Meeting voted to approve the Regulations for the election of additional members of the Board of Directors.

Voting results: 100% of the shareholders attending the General Meeting, owning and representing 19.964.035 voting shares, approved the Election Regulations for the additional election of members to the Board of Directors.

5. The General Meeting conducted the election of additional members of the Board of Directors for the 2025 - 2030 term.

**The Meeting was recessed**

#### **VI. Election Results for Members of the Supervisory Board for the 2025 - 2030 Term**

Mr. Nguyen Manh Hien, on behalf of the Vote Counting Committee, presented the vote counting minutes for the election of additional members to the Supervisory Board for the 2025 - 2030 term.

Voting results:



- Mr. Truong Hong Phong was elected as a member of the Supervisory Board for the 2025 - 2030 term, effective from June 20, 2025, with 17.180.353 votes corresponding to 86,06 % of the voting shares at the General Meeting.

- Ms. Tran Thanh Hang was elected as a member of the Supervisory Board for the 2025 - 2030 term, effective from June 20, 2025, with 20.609.422 votes corresponding to 103,23 % of the voting shares at the General Meeting.

- Ms. Nguyen Thi Khuyen was elected as a member of the Supervisory Board for the 2025 - 2030 term, effective from June 20, 2025, with 22.071.830 votes corresponding to 110,56 % of the voting shares at the General Meeting.

## **VII. Election Results for Members of the Board of Directors for the 2025 - 2030 Term**

Mr. Nguyen Manh Hien, on behalf of the Vote Counting Committee, presented the vote counting minutes for the election of additional members to the Board of Directors for the 2025 - 2030 term.

Voting results:

- Mr. Nguyen Viet Anh was elected as a member of the Board of Directors for the 2025 - 2030 term, effective from June 20, 2025, with 21.639.968 votes corresponding to 108,39 % of the voting shares at the General Meeting.

- Mr. Nguyen Anh Tuan was elected as a member of the Board of Directors for the 2025 - 2030 term, effective from June 20, 2025, with 19.498.148 votes corresponding to 97,67% of the voting shares at the General Meeting.

- Mr. Nguyen Hoang Hai was elected as a member of the Board of Directors for the 2025 - 2030 term, effective from June 20, 2025, with 18.887.853 votes corresponding to 94,61 % of the voting shares at the General Meeting.

- Mr. Khuc Van Quang was elected as a member of the Board of Directors for the 2025 - 2030 term, effective from June 20, 2025, with 19.906.353 votes corresponding to 99,71% of the voting shares at the General Meeting.

- Mr. Nguyen Tien Hai was elected as a member of the Board of Directors for the 2025 - 2030 term, effective from June 20, 2025, with 18.887.353 votes corresponding to 94,61 % of the voting shares at the General Meeting.

On behalf of the Board of Directors, Mr. Nguyen Viet Anh expressed his gratitude for the support and trust of the esteemed shareholders during the past term and their continued confidence in electing him for the new term. In response to this trust, he is committed to making efforts and determined to contribute to the ongoing development of Xuan Hoa.

## **VIII. Voting Results of the 2025 Annual General Meeting of Shareholders**

Mr. Nguyen Manh Hien, on behalf of the Vote Counting Committee, presented the Vote Counting Minutes on the voting contents of the 2025 Annual General Meeting of Shareholders.

### **1. Report of the General Director**



Total number of shares with voting rights at the Meeting: 19.964.035 shares.

Voting results by show of Voting Cards:

Votes in favor: 19.964.035 shares, accounting for 100% of the shares with voting rights at the Meeting.

Votes against: 0 shares, accounting for 0%.

No opinion: 0 shares, accounting for 0%.

Invalid votes: 0 shares, accounting for 0%.

Thus, with 19.964.035 shares in favor, equivalent to 100% of the total voting shares, the Report of the General Director was approved by the General Meeting.

## **2. Report of the Board of Directors**

Total number of shares with voting rights at the Meeting: 19.964.035 shares.

Voting results by show of Voting Cards:

Votes in favor: 19.964.035 shares, accounting for 100% of the shares with voting rights at the Meeting.

Votes against: 0 shares, accounting for 0%.

No opinion: 0 shares, accounting for 0%.

Invalid votes: 0 shares, accounting for 0%.

Thus, with 19.964.035 shares in favor, equivalent to 100% of the total voting shares, the Report of the Board of Directors was approved by the General Meeting.

## **3. Report of the Supervisory Board**

Total number of shares with voting rights at the Meeting: 19.964.035 shares.

Voting results by show of Voting Cards:

Votes in favor: 19.964.035 shares, accounting for 100% of the shares with voting rights at the Meeting.

Votes against: 0 shares, accounting for 0%.

No opinion: 0 shares, accounting for 0%.

Invalid votes: 0 shares, accounting for 0%.

Thus, with 19.964.035 shares in favor, equivalent to 100% of the total voting shares, the Report of the Supervisory Board was approved by the General Meeting.

## **4. Proposal for the Approval of the Audited 2024 Financial Statements**

Total number of shares with voting rights at the Meeting: 19.964.035 shares.

Voting results by show of Voting Cards:

Votes in favor: 19.964.035 shares, accounting for 100% of the shares with voting rights at the Meeting.

Votes against: 0 shares, accounting for 0%.

No opinion: 0 shares, accounting for 0%.

Invalid votes: 0 shares, accounting for 0%.



Thus, with 19.964.035 shares in favor, equivalent to 100% of the total voting shares, the 2024 audited financial statements were approved by the General Meeting.

**5. The proposal on the 2024 profit distribution plan has been updated to include a 10% cash dividend:**

Regarding the cash dividend distribution, the General Meeting of Shareholders authorizes the Board of Directors to decide the timing of the dividend payment and to carry out related tasks in accordance with the Law on Enterprises and the Charter of XHC.

Total number of shares with voting rights at the Meeting: 19.964.035 shares.

Voting results by show of Voting Cards:

Votes in favor: 19.964.035 shares, accounting for 100% of the shares with voting rights at the Meeting.

Votes against: 0 shares, accounting for 0%.

No opinion: 0 shares, accounting for 0%.

Invalid votes: 0 shares, accounting for 0%.

Thus, with 19.964.035 shares in favor, equivalent to 100% of the total voting shares, the Proposal on the 2024 Profit Distribution Plan was approved by the General Meeting.

**6. Proposal on the 2025 Business Plan Targets**

Total number of shares with voting rights at the Meeting: 19.964.035 shares.

Voting results by show of Voting Cards:

Votes in favor: 19.964.035 shares, accounting for 100% of the shares with voting rights at the Meeting.

Votes against: 0 shares, accounting for 0%.

No opinion: 0 shares, accounting for 0%.

Invalid votes: 0 shares, accounting for 0%.

Thus, with 19.964.035 shares in favor, equivalent to 100% of the total voting shares, the Proposal on the 2025 Business Plan Targets was approved by the General Meeting.

**7. Proposal on the Selection of the Audit Firm for the 2025 Financial Year**

Total number of shares with voting rights at the Meeting: 19.964.035 shares.

Voting results by show of Voting Cards:

Votes in favor: 19.964.035 shares, accounting for 100% of the shares with voting rights at the Meeting.

Votes against: 0 shares, accounting for 0%.

No opinion: 0 shares, accounting for 0%.

Invalid votes: 0 shares, accounting for 0%.

Thus, with 19.964.035 shares in favor, equivalent to 100% of the total voting shares, the Proposal on the Selection of the Audit Firm for the 2025 Financial Year was approved by the General Meeting.



## **IX. Approval of the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders**

1. Mr. Nguyen Van Hien, Secretary of the General Meeting, presented to the General Meeting the draft content of the Minutes and Resolution of the Meeting.

2. The General Meeting conducted a vote by the method of raising Voting Cards.

Total number of shares with voting rights at the Meeting: 19.964.035 shares.

### *- Approval of the Minutes of the General Meeting:*

Votes in favor: 19.964.035 shares, accounting for 100% of the shares with voting rights at the Meeting.

Votes against: 0 shares, accounting for 0%.

No opinion: 0 shares, accounting for 0%.

Invalid votes: 0 shares, accounting for 0%.

### *- Approval of the Resolution of the General Meeting:*

Votes in favor: 19.964.035 shares, accounting for 100% of the shares with voting rights at the Meeting.

Votes against: 0 shares, accounting for 0%.

No opinion: 0 shares, accounting for 0%.

Invalid votes: 0 shares, accounting for 0%.

Thus, with 19.964.035 shares voting in favor, representing 100% of the total voting shares, the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders were approved by the General Meeting.

## **X. Closing of the Meeting**

Mr. Nguyen Viet Anh declared the General Meeting closed.

The 2025 Annual General Meeting of Shareholders of Xuan Hoa Vietnam Joint Stock Company was officially closed at 11:00 on June 20, 2025.

This Minutes consists of 10 (ten) pages, and will be distributed to relevant departments, individuals, competent State agencies, and disclosed in accordance with legal regulations. ✓

**HEAD OF SECRETARIAT**

**Nguyen Van Hien**

**CHAIRMAN OF THE BOARD  
OF DIRECTORS**



**Nguyen Viet Anh**

### **Recipients:**

- As above; HNX, Web XHC;
- Shareholders; SB;
- Archived: XHC, BOD. "H.03"



## AGENDA

### 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

**Time:** From 08:30 AM, June 20, 2025

**Venue:** Meeting Room, Xuan Hoa Vietnam Joint Stock Company  
Nguyen Van Linh Street, Xuan Hoa Ward, Phuc Yen City, Vinh Phuc Province

Time	Content
08h30' - 9h00'	Welcoming delegates and shareholders
	Verifying shareholder eligibility and compiling the list of attendees
09h00' - 09h 15'	Opening of the Meeting, statement of purpose, and introduction of delegates
	Presentation of the shareholder eligibility verification report
	Introduction of the Presidium and Chairman of the General Meeting
	Appointment of the Meeting Secretary
	Introduction and approval of the Vote Counting Committee
	Approval of the Meeting Agenda
	Approval of the Meeting Working Regulations
09h15' - 09h45'	Presentation of the General Director's Report
	Presentation of the Board of Directors' Report
	Presentation of the Supervisory Board's Report
	Presentation of the Proposal on approval of the 2024 audited Financial Statements
	Presentation of the Proposal on the 2024 profit distribution and dividend payment plan
	Presentation of the Proposal on 2025 plan targets
	Presentation of the Proposal on selection of an auditing company for the 2025 fiscal year
09h45' - 10h 00'	Discussion and voting on the three reports and four proposals
10h00' - 10h 15'	Presentation of the summary report on nominations and candidacies for the Supervisory Board
	Approval of the Election Regulations for Supervisory Board members
	Election of additional Supervisory Board members
10h15' - 10h 30'	Presentation of the summary report on nominations and candidacies for the Board of Directors
	Approval of the Election Regulations for Board of Directors members
	Election of additional Board of Directors members
10h30' - 11h 00'	Recess
11h 00' - 11h 20'	Vote Counting Committee announces results of elections for Supervisory Board and Board of Directors, and results of other voting items
	Newly elected Supervisory Board and Board of Directors members introduced to the Meeting
	Vote Counting Committee announces the Minutes of voting results at the General Meeting
	Approval of the Meeting Minutes and the Resolution of the Annual General Meeting
	Declaration of Meeting closure



Vinh Phuc, June 20, 2025

## **WORKING REGULATIONS**

### **2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS XUAN HOA VIET NAM JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

- Pursuant to the Charter of Xuan Hoa Viet Nam Joint Stock Company;

The Chairman of the General Meeting hereby seeks the approval of the General Meeting of Shareholders to adopt the Working Regulations of the 2025 Annual General Meeting of Shareholders as follows:

#### **I. GENERAL PROVISIONS**

##### **1. Scope and Subjects of Application**

- These Regulations apply to the 2025 Annual General Meeting of Shareholders of Xuan Hoa Viet Nam Joint Stock Company.

- These Regulations set forth the working principles and order of the Meeting; conditions for attending and conducting the Meeting; rights and obligations of shareholders, authorized representatives attending the Meeting, and operating and supporting bodies of the Meeting; methods of voting and adopting the contents of the Meeting.

##### **2. Working Principles of the Meeting**

- Transparency, fairness, and democracy.  
- Ensuring the lawful rights and interests of the Company's shareholders.  
- Compliance with the provisions of law, the Company Charter, and these Regulations.

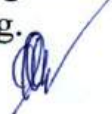
##### **3. Rules of the Meeting**

- Attendees are expected to sit in their designated seats and follow the Organizing Committee's instructions when entering or exiting the meeting room.

- Smoking is not allowed in the meeting room.

- Please turn off your phone or set it to vibrate mode. If you need to take a call, kindly step outside to talk.

- No filming, photography, or recording is allowed without the consent of the Organizing Committee during the meeting.





- No information may be shared externally by any means until the Meeting concludes.

#### **4. Conditions for Attending the Meeting**

- Attendees must be shareholders or legally authorized representatives of shareholders (hereinafter collectively referred to as "shareholders") authorized in writing (using the form issued by Xuan Hoa Viet Nam Joint Stock Company) by one or more shareholders listed in the Company's shareholder register as of the record date May 28, 2025, as confirmed by the Vietnam Securities Depository (VSD). The authorization letter must be sent to the Company via email or post...

- Shareholders attending the Meeting must bring their ID card, passport, or another legally recognized personal identification document.

- Authorized persons are not permitted to further delegate their authorization. All individuals or organizations authorized to attend the Meeting must present the original written authorization when registering, prior to entering the meeting room.

#### **5. Conditions for Conducting the Meeting**

- The Meeting shall proceed if shareholders attending represent more than 50% of the total voting shares according to the shareholder list established as of the record date May 28, 2025.

- If more than thirty minutes after the scheduled opening time of the Meeting (as specified in the Meeting agenda sent to shareholders) the number of shareholders registered to attend still does not represent more than 50% of the total voting shares, the Meeting shall be considered as not meeting the conditions for conducting.

- If the Meeting does not meet the conditions for being conducted, the convocation and organization of subsequent Meetings shall follow the provisions of the Charter of Xuan Hoa Viet Nam Joint Stock Company and the current Law on Enterprises.

## **II. Rights and Obligations of Shareholders and Their Representatives Attending the General Meeting, and Responsibilities of the Meeting's Governing and Supporting Bodies.**

### **1. Responsibilities of the General Meeting Chairman**

- The General Meeting Chairman is in charge of running the work of the General Meeting.

- Powers and duties of the General Meeting Chairman:

+ Presiding over the General Meeting in accordance with the agenda and Regulations approved by the General Meeting;

+ Conducting the Meeting in accordance with the principles of democratic participation and majority voting.



- + Guiding shareholders in discussions and voting on the contents of the General Meeting.

- + Addressing any issues that arise during the General Meeting;

- + Exercising other powers and performing other duties as stipulated in the Company's Charter.

## **2. Responsibilities of the Secretariat**

- The Secretariat shall assist the Chairman and operate under the direction of the Chairman.

- The duties of the Secretariat:

- + Accurately and truthfully recording the entire proceedings of the General Meeting and the matters approved by shareholders.

- + Compiling and verifying the voting results and reporting them to the Chairman of the General Meeting

- + Drafting the Minutes and the Resolution of the General Meeting.

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

- The Vote Counting Committee shall assist the Organizing Committee and the Chairman of the General Meeting of Shareholders.

- Its duties include:

- + Monitoring and recording the voting results on all matters discussed at the General Meeting;

- + Counting the votes, preparing the vote counting report, and announcing the results during the General Meeting.

## **4. Rights and Obligations of Shareholders or Their Legal Representatives Attending the General Meeting**

### **a. Rights of Shareholders**

- To receive voting cards and the General Meeting documents;

- To participate in discussions and vote on all matters within the scope of the Meeting's agenda.

### **b. Obligations of Shareholders**

- To comply with these Regulations and the Company's Charter;

- To actively contribute constructive opinions on the matters listed in the Meeting's agenda;

- When speaking or discussing, shareholders shall follow the instructions of the Chairman. Remarks must be concise, relevant, and non-repetitive;

- To follow the instructions of the Chairman and the Organizing Committee, and refrain from any behavior that disrupts or causes disorder during the General Meeting.

## **III. VOTING ON MATTERS AT THE GENERAL MEETING**



## **1. General Voting Procedure**

All voting at the 2025 Annual General Meeting of Shareholders shall be conducted by raising the Voting Card.

## **2. Voting Method:**

- Each shareholder or duly authorized representative attending the General Meeting shall be issued one (01) pink Voting Card to vote on the matters presented.

The Voting Card shall clearly state: the full name of the shareholder or representative,

their ID card/passport/citizen ID number, the number of shares owned or represented,

the participation code, and bear the official seal of Xuan Hoa Vietnam Joint Stock Company in the upper left corner.

- For each matter to be voted on, the shareholder or representative shall raise the Voting Card **once only** - to vote in favor, against, or abstain.

- If a shareholder or representative raises the Voting Card more than once for the same matter, the vote shall be deemed invalid.

- If the Voting Card is not raised for any of the three options, the vote shall be considered as an abstention.

- The Vote Counting Committee shall supervise the voting process, record the results in writing, and report them to the General Meeting.

## **3. Election of Supervisory Board Members**

The election of members to the Supervisory Board for the 2025-2030 term shall be conducted in accordance with the approved Supervisory Board Election Regulations.

## **4. Election of Board of Directors Members**

The election of members to the Board of Directors for the 2025-2030 term shall be conducted in accordance with the approved Board of Directors Election Regulations.

## **IV. OTHER REGULATIONS**

1. When a shareholder speaks at the General Meeting, the Chairman shall be responsible for responding or assigning a response to each issue raised. Matters that have already been voted on by the General Meeting shall not be discussed again.

2. During the General Meeting, shareholders must follow the instructions of the Organizing Committee when entering or leaving the General Meeting Hall. If a shareholder leaves before the General Meeting concludes, their shares shall no longer be counted in the total number of shares with voting rights from the time of departure.





3. Any complaints regarding the vote counting results, including the counting of Voting Cards, shall only be considered during the Meeting.

4. The Chairman, the Secretariat, the Vote Counting Committee, and all shareholders or their authorized representatives must comply with these General Meeting Regulations.

These Regulations shall take effect immediately upon approval by the General Meeting and shall remain effective throughout the 2025 Annual General Meeting of Shareholders of Xuan Hoa Vietnam Joint Stock Company.

**CHAIRMAN OF THE BOARD  
OF DIRECTORS**

***Recipients:***

- As above;
- Shareholders;
- Archived: XHC, BOD. "H.03"



**Nguyen Viet Anh**



Vinh Phuc, June 20, 2025

**REPORT OF THE GENERAL DIRECTOR**  
**ON BUSINESS PERFORMANCE IN 2024 AND PLAN FOR 2025**  
**(Presented at the 2025 Annual General Meeting of Shareholders)**

**I. BUSINESS PERFORMANCE IN 2024**

**1. Overview of Business and Production Activities in 2024**

In 2024, the Vietnamese economy maintained a stable growth trajectory, with GDP growth reaching 7.09%, driven by a strong recovery in exports and foreign direct investment inflows.

However, the furniture industry continued to face significant challenges, including rising raw material costs and intense competition from low-cost imported products, especially from China, putting considerable pressure on domestic enterprises.

Shifts in consumer preferences also impacted production efficiency and product consumption. An increasing number of consumers are concerned with environmentally friendly products, requiring the industry to develop more sustainable offerings. However, this inevitably increases production costs and product pricing.

In addition, the industry encountered risks related to imported wood material supplies and fluctuations in international freight costs, adversely affecting export performance.

**2. 2024 Business Performance Results**

**2.1. Key Performance Indicators**

No.	Indicator	Unit	2024 Plan	2024 Actual	% Achieved
1	Net Revenue	VND Billion	850	545,9	64%
2	Profit Before Tax	VND Billion	55	52,9	96%
3	Dividend	%	10%	0	0%

- Net revenue achieved 64% of the plan:





The Company had anticipated launching several new product lines, including wood-grain steel doors, bicycles, electrical cabinets, and electrical equipment. However, results fell short of expectations.

- Profit before tax reached 96% of the plan:

- + Due to revenue reaching only 64% of the plan, profit before tax was also below expectations.

- + In late 2024, the Company made provisions for bad debts and inventory devaluation, leading to increased cost of goods sold and administrative expenses, which reduced profit for the period.

- + Nevertheless, despite underperforming revenue, profit before tax reached 96% of the plan thanks to increased income from investment activities. In addition, the Board of Directors and Executive Board implemented timely and effective decisions that optimized and saved costs, thereby increasing profitability and preserving Company capital.

## **2.2. Evaluation of Key Operational Aspects in 2024**

### **- Sales & Marketing:**

- + Continued innovation in sales approaches, enhanced product promotion and trade marketing activities.

- + Focused on selecting and developing suitable products; invested in researching and developing e-commerce sales strategies. Export sales saw strong growth in 2024.

- + Recovered certain overdue receivables, improving cash flow. Continued strict monitoring of receivables, especially doubtful debts.

- + Actively addressed slow-moving inventory to recover and preserve capital.

### **- Production Management:**

- + Proactively reorganized production and manpower in inefficient areas to increase productivity and product quality.

- + Maintained safe production practices, ensuring occupational safety and fire prevention.

- + Sought alternative, more cost-effective material sources and maximized the use of existing inventories in production.

### **- Financial Management:**

- + Proactively managed cash flow to support operations and reduce capital costs.

- + Prioritized cost control and cash flow management as key objectives to optimize expenditures.

### **- Investment Activities:**

- + Equity Investment Status as of December 31, 2024:





No.	Company Name	Tax Code	Capital Invested (VND)
1	DeMy Furniture JSC	0110246479	3.800.000.000
2	Xuan Hoa Elevator JSC	0110252842	3.800.000.000
3	Xuan Hoa Power JSC	0110275159	3.400.000.000
4	Toyota Boshoku Hanoi Co., Ltd.	2500152396	16.336.701.068
	<b>Total</b>		<b>27.336.701.068</b>

+ In 2024, the Company completed the construction of a 5,000m<sup>2</sup> factory, which was put into operation to serve production and business activities.

**- Human Resources and Compensation:**

+ Reviewed, revised, and issued new labor norms for direct labor in alignment with actual conditions.

+ Fully implemented employee benefits and entitlements.

+ Continued to innovate in staff evaluation, recruitment, and appointments to enhance workforce quality.

**- Corporate Governance:**

+ Continued efforts in digital transformation and adapting the Bravo software system to current company needs.

+ Continued applying international management systems and standards in operations, such as ISO, BSCI, QSA, CTPAT, IWAY, GO/NOGO, FSC, IWAY FORESTRY, etc.

+ Expanded and developed new product lines.

**II. PLANS AND ORIENTATIONS FOR 2025**

**1. Challenges:**

- The global political and economic situation remains unpredictable. Many major economies continue to implement tight monetary policies, adversely affecting global trade, consumption, and investment.

- Domestic furniture enterprises still face numerous difficulties in production and business activities. Demand in key export markets such as the United States and the European Union has declined significantly. Moreover, increasingly stringent regulations and U.S. tax policies have negatively impacted orders. As a result, competition in furniture exports is growing more intense across global markets.



- Exchange rate fluctuations have led to increased financial costs.
- Issues remain regarding slow-moving inventories and uncollectible receivables from previous years.

## **2. Advantages:**

The Company has a long-standing brand and reputation. Customers continue to place strong trust in the quality of XHC's products, under the slogan: "Enduring Commitment, Lasting Value."

The Board of Directors, Executive Management, and all employees of Xuan Hoa Vietnam Joint Stock Company remain united and committed to sustainable development, reinforcing XHC's position and brand both domestically and internationally.

## **3. 2025 Business Targets:**

<b>No.</b>	<b>Indicator</b>	<b>Unit</b>	<b>2025 Plan</b>
1	Net Revenue	VND Billion	850
2	Profit Before Tax	VND Billion	70
3	Dividend	%	10

## **4. Solutions to Achieve the 2025 Plan:**

In 2025, amidst risks stemming from global trade fluctuations and protectionist policies from major partners, the Vietnamese furniture industry - including Xuan Hoa Vietnam JSC - will continue to face substantial challenges. These include: Fierce competition from low-cost imported products, particularly from China; Cost pressures related to raw materials and logistics; Increasingly strict environmental compliance requirements from export markets; Changes in tax policies in the United States, etc.

To overcome these difficulties, the Executive Management of Xuan Hoa Vietnam JSC will implement the following comprehensive solutions:

- Continue improving product quality, upgrading technology, and building a strong brand to compete effectively in both domestic and international markets.
- Intensify efforts in project acceptance, payment processing, and debt collection - especially on long-overdue receivables - to improve cash flow.
- Rigorously address stagnant and slow-moving inventory to recover capital and preserve assets.
- Review and revise internal policies and regulations to align with current legal requirements.
- Continue optimizing and redesigning traditional product lines to reduce material consumption and improve efficiency.





- Develop and design new products, including pursuing international cooperation for product development

- Seek out new suppliers to secure better pricing; enhance material and inventory cost control to reduce production costs and improve competitiveness

- Review and restructure the production organization, including both indirect departments and workshops, to better fit the Company's management model and improve operational efficiency

- Take proactive measures to strengthen sales and marketing. Establish a professional marketing and sales system

- Actively work with banks to negotiate financial products with the most favorable costs, ensuring sufficient cash flow for operations

### **III. CONCLUSION**

The above is the report on the business performance of 2024 and the operational plan for 2025 presented by Xuan Hoa Vietnam Joint Stock Company to the General Meeting of Shareholders.

In 2025, the business environment will remain complex, with both opportunities and challenges intertwined. The entire workforce of Xuan Hoa Vietnam JSC is determined to remain united, make every effort, overcome existing limitations, and strive to achieve the business goals set for 2025 ./.

***Recipients:***

- As above;
- Shareholders; SB;
- Archived: XHC, BOD. "H.03"

**GENERAL DIRECTOR**



**Nguyen Anh Tuan**



Vinh Phuc, June 20, 2025

**REPORT OF THE BOARD OF DIRECTORS  
ON 2024 OPERATING RESULTS AND 2025 BUSINESS ORIENTATION  
(Presented at the 2025 Annual General Meeting of Shareholders)**

**I. PERFORMANCE OF THE BOARD OF DIRECTORS IN 2024**

**1. Assessment of the Company's Operations in 2024**

The year 2024 was marked by global instability, with ongoing major geopolitical conflicts - particularly the Russia - Ukraine war and escalating tensions in the Middle East - continuing to impact the world economy. While overall global growth remained stable, these conflicts significantly hindered meaningful economic recovery.

For Xuan Hoa Vietnam Joint Stock Company, 2024 was a year of both significant challenges and potential opportunities. The circumstances demanded bold, adaptive, and innovative leadership to navigate uncertainties and ensure the Company's resilience.

Despite the difficult environment, the Board of Directors and the entire workforce made considerable efforts to fulfill the mandates of the General Meeting of Shareholders and achieved the following results:

No.	Indicator	Unit	2024 Plan	2024 Actual	2023 Actual	% 2024 Actual / 2024 Plan	% 2024 Actual / 2023 Actual
1	Net Revenue	VND Billion	850	545,9	789	64%	69%
2	Profit Before Tax	VND Billion	55	52,9	38	96%	138%
3	Dividend	%	10%	0%	0%	0%	-

Although profit before tax in 2024 increased by 38% compared to 2023, all three key indicators - Net Revenue, Profit Before Tax, and Dividend - did not meet the set targets.

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

**2.1. Personnel Structure of the Board of Directors**





As of December 31, 2024, the Board of Directors (BOD) comprised five members, including one non-executive member. The members serving on the Board during 2024 were as follows:

- Mr. Nguyen Viet Anh - Chairman of the BOD
- Mr. Nguyen Anh Tuan - Member of the BOD, General Director
- Mr. Nguyen Hoang Hai - Member of the BOD, Deputy General Director
- Mr. Khuc Van Quang - Member of the BOD, Deputy General Director
- Mr. Nguyen Tien Hai – Member of the BOD

## **2.2. Activities of the Board of Directors**

- In 2024, the Board of Directors operated in accordance with the Company Charter, internal corporate governance regulations, and applicable laws.

- The BOD members fulfilled their responsibilities diligently, leveraging their expertise and experience to complete assigned duties in line with the Company's regulations.

- In addition to regular exchanges and consultations, the Board convened eight official meetings throughout the year, issuing Resolutions and Decisions within its authority to provide strategic direction and resolve issues arising during business operations.

- The Board also chaired the 2024 Annual General Meeting of Shareholders held on June 25, 2024.

- Moreover, the BOD actively supervised the implementation of Resolutions passed by both the Annual General Meeting and the BOD, and monitored the performance of the Company's Executive Board.

- Salary and remuneration for the Board of Directors in 2024 was VND 5,431,723,000.

## **3. Implementation and Supervision of the Charter, Annual General Meeting Resolutions, and BOD Resolutions**

- The BOD actively implemented and monitored tasks according to the Company Charter, 2024 Annual General Meeting Resolutions, and BOD's Resolutions/Decisions in line with legal and internal company rules.

- To fulfill the 2024 Annual General Meeting Resolutions, the BOD directed measures to reduce production costs, such as organizational restructuring, technological innovation, investment in machinery, and workforce realignment to boost productivity.

- Assessment of the Executive Board and management staff:

+ Although none of the three targets (Net Revenue, Profit Before Tax, Dividend) were met, the Executive Board and management made significant efforts, achieving a 38% increase in profit before tax compared to 2023.





+ The Executive Board closely followed and executed the tasks assigned by the Annual General Meeting and BOD, maintained workforce stability, and fulfilled obligations to the State.

- Related Party Transactions in 2024:

No.	Company	Sales Revenue (VND)	Purchase Revenue (VND)
1	DeMy Furniture JSC	-	-
2	Xuan Hoa Elevator JSC	25.096.000	349.120.000
3	Xuan Hoa Power JSC	130.500.000	4.000.104.887
5	Toyota Boshoku Hanoi Co., Ltd.	36.116.149.570	8.000.000
6	Nguyen Viet Anh	-	720.000.000
7	Nguyen Hoang Hai	-	630.000.000
	<b>Total</b>	<b>36.271.745.570</b>	<b>5.707.224.887</b>

#### 4. Shareholder Management

The BOD managed shareholders in accordance with the Company Charter and applicable laws.

#### II. ORIENTATION OF THE BOARD OF DIRECTORS FOR 2025

The year 2025 is expected to continue to pose challenges to the global economy in general and Xuan Hoa Vietnam JSC in particular, due to ongoing global economic recession and increasing competitive pressures.

In 2025, Xuan Hoa Vietnam JSC will continue to engage in purchase/sale transactions with related parties such as DeMy Furniture JSC, Xuan Hoa Elevator JSC, Xuan Hoa Power JSC, and Toyota Boshoku Hanoi Co., Ltd.

The BOD has set the following 2025 targets:

Net Revenue: VND 850 billion

Profit Before Tax: VND 70 billion

Dividend: 10%

To achieve these targets, the BOD proposes the following solutions:

- Implement the contents approved at the 2025 Annual General Meeting of Shareholders, focusing on fulfilling the 2025 business plan.

- Closely direct, supervise, and support the Executive Board in all business operations to achieve the targets assigned by the 2025 Annual General Meeting.

- Focus on standardizing the Company's processes to enhance efficiency and ensure legal compliance, especially in terms of information security.





- Strengthen risk management and comprehensive corporate governance oversight.

- Promote sustainable development and enhance corporate value along with social responsibility initiatives.

The Board of Directors of Xuan Hoa Vietnam JSC respectfully requests the support, cooperation, and consensus of all shareholders.

This concludes the 2024 performance report and 2025 orientation of the Board of Directors.

Respectfully submitted to the Annual General Meeting of Shareholders for review and approval ./.

***Recipients:***

- As above;
- Shareholders; SB;
- Archived: XHC, BOD. "H.03"

**CHAIRMAN OF THE BOARD  
OF DIRECTORS**



**Nguyen Viet Anh**





XUAN HOA VIET NAM  
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Vinh Phuc, June 20, 2025

### REPORT OF THE SUPERVISORY BOARD

**Re: Activities of the Supervisory Board; Appraisal of the Company's Business Performance;  
Assessment of the Management of the Board of Directors and the General Director in 2024**

**To: The General Meeting of Shareholders**

Pursuant to the Law on Enterprises No. 59/2020/QH13 adopted by the National Assembly on June 17, 2020;

Pursuant to the Charter of Xuan Hoa Viet Nam Joint Stock Company;

The Supervisory Board of Xuan Hoa Viet Nam Joint Stock Company hereby reports to the General Meeting of Shareholders on the supervision of the Company's business and investment activities in 2024 and the management and governance conducted by the Board of Directors (BOD) and the General Director in implementing the Resolutions of the Annual General Meeting of Shareholders in 2024 as follows:

#### **I. Activities of the Supervisory Board**

**Members of the Supervisory Board from the 2024 AGM to the 2025 AGM include:**

Full Name	Position
Mr. Truong Hong Phong	Head of the Supervisory Board
Ms. Nguyen Thi Khuyen	Member (appointed June 25, 2024)
Ms. Tran Thanh Hang	Member
Ms. Phạm Thị Tùng Anh	Member (Dismissed on June 25, 2024)

In accordance with the Company Charter and applicable laws, the Supervisory Board developed an annual activity plan, including specific assignments for each member, which was approved by the General Meeting of Shareholders.

In 2024, the Supervisory Board carried out the following key activities:

- Appraised the legality, accuracy, and completeness of the Company's quarterly, semi-annual, and annual financial statements before and after auditing.
- Monitored and reported on the audit process and results for the relevant periods.
- Supervised the implementation of resolutions issued by the General Meeting of Shareholders, the BOD, and the General Director, and compliance with the Company's internal management policies.
- Assessed the performance of the BOD and General Director in executing the 2024 business plan and resolutions in accordance with the Law on Enterprises and the Company Charter.
- Maintained regular communication with the independent auditing firm to identify potential risks and propose preventive measures to the BOD and General Director.
- Participated in BOD meetings and provided opinions within the scope of the Supervisory Board's responsibilities.
- Contributed to the development of internal management regulations with the BOD and General Director.
- Reviewed the periodic performance reports prepared by the General Director.



- Supervised compliance with State regulations on information disclosure and corporate governance reporting.
- Performed other functions as stipulated by law.

#### **Supervisory Board Meetings:**

In 2024, in addition to regular online communications, the Supervisory Board convened four in-person meetings to execute its duties.

Each inspection concluded with a written report containing recommendations to improve risk management, enhance corporate governance quality, and promote sustainable development.

## **II. Performance Results of the Supervisory Board in 2024**

### **1. Evaluation of the Implementation of 2024 AGM Resolutions and Management by the BOD and General Director**

#### **Board of Directors (BOD):**

The BOD has earnestly executed the resolutions approved by the 2024 AGM in accordance with laws and the Company Charter. Meetings were held regularly and in compliance with legal and procedural requirements. BOD resolutions were consistent with its legal authority and responded promptly to dynamic changes affecting business operations.

#### **General Director:**

The General Director implemented all BOD decisions in a timely and effective manner, ensuring the Company's business targets were met and compliance with all internal and legal frameworks was maintained. Adaptive and proactive measures were taken to mitigate adverse impacts from global economic uncertainties.

#### **AGM and Business Results:**

- The 2024 Annual General Meeting was held on June 25, 2024, and adopted Resolution No. 02/XH-NQ-DHĐCĐ.
- Key performance indicators:

No.	Key Metrics	Target (2024 AGM)	Actual (2024)	Achievement (%)
1	Total Revenue (VND Billion)	850	554	65%
2	Profit Before Tax (VND Billion)	55	52.9	96%
3	Dividend (%)	10%	0%	0%

The selected independent auditing firm: RSM Vietnam Auditing & Consulting Co., Ltd. – Hanoi Branch.

### **2. Financial Supervision in 2024**

- Financial reports were prepared in accordance with Vietnamese Accounting Standards and the Enterprise Accounting Regime, using the historical cost principle and denominated in VND.
- The semi-annual and annual financial statements were audited by RSM Vietnam Co., Ltd.
- The auditor issued an unqualified opinion on the 2024 financial statements.
- The audited financial statements presented a true and fair view, in all material respects, of the Company's consolidated financial position as of December 31, 2024, as well as its consolidated performance and cash flows for the year then ended.
- The Supervisory Board reviewed and approved the figures stated in the General Director's report.
- The audited 2024 financial statements have been publicly disclosed on the Company's website ([www.xuanhoa.vn](http://www.xuanhoa.vn)).

### **3. Coordination with the BOD, General Director, and Shareholders**





The Supervisory Board coordinated closely with the BOD and General Director in conducting inspections and fulfilling assigned duties.

Information and documents were provided upon request, and the Supervisory Board's inspection plans were communicated in advance. Results were shared with the BOD after inspections.

### **III. Supervisory Board's 2025 Plan**

The Supervisory Board will continue to perform its statutory functions in accordance with Articles 168–174 of the Law on Enterprises No. 59/2020/QH13, the Company Charter, and resolutions of the AGM.

Planned activities for 2025 include:

- Implementation in line with the Supervisory Board's operational regulations.
- Monitoring business operations to ensure efficiency in 2025.
- Overseeing audit activities and evaluating management effectiveness of the BOD and General Director.
- Preparing the Supervisory Board's report for presentation at the 2026 AGM.
- Proposing the selection of an independent audit firm for 2025 to the AGM for approval.

This plan may be adjusted as necessary to reflect actual conditions.

### **IV. Recommendations from the Supervisory Board**

- The Company should continue reviewing and updating internal policies to align with current laws.
- Reinforce management of inventories, goods, and assets; develop effective business strategies.
- Intensify efforts to recover overdue and doubtful receivables.
- The Supervisory Board proposes that the General Meeting of Shareholders approve the audited 2024 financial statements.

This report is respectfully submitted for your review and approval.

#### **Recipients:**

General Meeting of Shareholders  
Board of Directors, General Director  
Filing: Archives, Supervisory Board

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE BOARD**



**Truong Hong Phong**





**XUAN HOA VIET NAM  
JOINT STOCK COMPANY**

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

Vinh Phuc, June 20, 2025

**PROPOSAL**

**Re: Approval of the Audited Financial Statements for the Fiscal Year 2024**

To: The General Meeting of Shareholders of Xuan Hoa Viet Nam Joint  
Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH13 passed by the  
National Assembly on June 17, 2020;

Pursuant to the Charter of Xuan Hoa Viet Nam Joint Stock Company;

Pursuant to the 2024 Financial Statements audited by RSM Vietnam  
Auditing & Consulting Co., Ltd - Hanoi Branch, and reviewed by the  
Supervisory Board;

The Board of Directors respectfully submits to the General Meeting of  
Shareholders for approval the Audited Financial Statements for the fiscal year  
2024 of Xuan Hoa Viet Nam Joint Stock Company, as audited by RSM Vietnam  
Auditing & Consulting Co., Ltd - Hanoi Branch.

The 2024 Audited Financial Statements have been disclosed in  
accordance with applicable regulations and fully published on the Company's  
website at: <https://xuanhoa.vn>

We respectfully request the General Meeting of Shareholders to consider  
and approve this submission./.

**CHAIRMAN OF THE BOARD  
OF DIRECTORS**



CÔNG TY  
CỔ PHẦN  
XUÂN HÒA  
VIỆT NAM  
T.P. PHÚC YÊN - T. VINH PHÚC

**Nguyen Viet Anh**

Vinh Phuc, June 20, 2025

**PROPOSAL**

**Re: 2024 Profit Distribution Plan**

To: The General Meeting of Shareholders of Xuan Hoa Viet Nam  
Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH13 passed by the  
National Assembly on June 17, 2020;

Pursuant to the Charter of Xuan Hoa Viet Nam Joint Stock Company;

Pursuant to the business performance results in 2024 and the audited  
financial statements for the fiscal year 2024;

The Board of Directors respectfully submits to the General Meeting of  
Shareholders for consideration and approval the 2024 profit distribution plan as  
follows:

No.	Item	Amount (VND)
<b>I</b>	<b>Total distributable profit</b>	<b>154.351.901.380</b>
<b>II</b>	<b>Profit allocation</b>	<b>25.086.500.000</b>
1	Cash dividend	21.086.500.000
2	Bonus and welfare fund	4.000.000.000
3	Executive bonus fund	-
<b>III</b>	<b>Undistributed retained earnings</b>	<b>129.265.401.380</b>

The Board of Directors respectfully requests the General Meeting of  
Shareholders to review and approve this proposal ./.

**CHAIRMAN OF THE BOARD  
OF DIRECTORS**



**Nguyen Viet Anh**



Vinh Phuc, June 20, 2025

**PROPOSAL**

**Re: 2025 Business Plan Targets**

To: The General Meeting of Shareholders of Xuan Hoa Viet Nam Joint  
Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH13 passed by the  
National Assembly on June 17, 2020;

Pursuant to the Charter of Xuan Hoa Viet Nam Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of  
Shareholders for review and approval the following business plan targets for the  
fiscal year 2025:

No.	Description	Unit	Amount
1	Net revenue	VND Billion	850
2	Profit before tax	VND Billion	70
3	Dividend	%	10
4	Executive Bonus Fund		
4.1	If the revenue target is met, and simultaneously:		
4.1.1	Profit target is also met		BOD and Executive Board: 7% of profit after tax
4.1.2	Profit exceeds the target		BOD and Executive Board: 7% of profit after tax + 15% of the additional profit after tax
4.2	If only one of the two targets (revenue or profit) is achieved		The Board of Directors will consider the bonus level, but not exceeding the level in item 4.1.1
4.3	If neither revenue nor profit targets are met		0
5	Bonus and welfare fund	VND Million	4,000
6	Remuneration for Chairman of the BOD	VND Million /month	15

7	Remuneration for BOD members	VND Million /month	10
8	Remuneration for Head of the Supervisory Board	VND Million /month	10
9	Remuneration for Supervisory Board members	VND Million /month	3
10	Salary fund for full-time Chairman of the BOD	VND Million /year	2,080
11	Salary fund for full-time BOD members	VND Million /year	1,040
12	Salary fund for General Director	VND Million /year	2,080

**Note:** Remunerations/salaries stated above are exclusive of personal income tax (PIT).

The Board of Directors respectfully requests the General Meeting of Shareholders to review and approve this proposal ./.

**CHAIRMAN OF THE BOARD  
OF DIRECTORS**



**Nguyen Viet Anh**





XUÂN HOA VIET NAM JOINT STOCK

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Vinh Phuc, June 20, 2025

## PROPOSAL

### **Re: Proposal for Selection of the Independent Auditor for the 2025 Financial Statements**

To: General Meeting of Shareholders Xuan Hoa Viet Nam Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH13 passed by the National Assembly on June 17, 2020;

Pursuant to the functions and duties of the Supervisory Board as stipulated in the Charter on Organization and Operation of Xuan Hoa Viet Nam Joint Stock Company;

The Supervisory Board respectfully submits to the General Meeting of Shareholders for approval the selection of an independent auditing firm to audit the 2025 financial statements and review periodic reports of the Company as follows:

#### **1. Criteria for Selecting an Independent Auditing Firm:**

- Must be an independent auditing firm approved by the State Securities Commission and the Ministry of Finance to audit public companies and listed organizations;
- Must be a reputable auditing firm with a team of auditors who are honest, uphold professional ethics, highly qualified, and experienced to ensure the quality, scope, and timely completion of the financial audit;
- Must offer reasonable audit fees in line with the audit content, scope, and schedule.

#### **2. Selection of Independent Auditing Firm:**

2.1 The Supervisory Board respectfully proposes that the 2025 Annual General Meeting of Shareholders authorize the Board of Directors to select an independent auditing firm to audit the 2025 financial statements and review the Company's periodic reports. The selection must ensure quality, efficiency, and compliance with legal regulations, based on the Supervisory Board's recommendations at the time of selection. The proposed list includes:

- RSM Vietnam Auditing & Consulting Co., Ltd – Hanoi Branch

Address: 25th Floor, Tower A, Discovery Complex, 302 Cau Giay, Dich Vong Hau Ward, Cau Giay District, Hanoi, Vietnam.

- Southern Auditing and Accounting Financial Consulting Services Co., Ltd (AASCS)

Address: 29 Vo Thi Sau Street, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam.

- PricewaterhouseCoopers (PwC) Vietnam Co., Ltd

Address: 16th Floor, Keangnam Hanoi Landmark Tower, Lot E6, Cau Giay Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi, Vietnam.



- AASC Auditing Firm Co., Ltd

Address: No. 1, Le Phung Hieu Street, Trang Tien Ward, Hoan Kiem District, Hanoi, Vietnam.

2.2 Authorize the Company's General Director to sign the audit contract for the 2025 financial statements and the periodic review reports in accordance with State regulations.

2.3 The General Meeting of Shareholders authorizes the Board of Directors to decide on the selection or dismissal of the independent auditing firm to review the semi-annual financial statements and audit the 2025 annual financial statements when deemed necessary, based on recommendations from the Supervisory Board at the relevant time.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

On behalf of the Supervisory Board

**Head of the Board**



**Truong Hong Phong**





Vinh Phuc, June 20, 2025

**ELECTION REGULATIONS**  
**For Members of the Supervisory Board Term 2025 - 2030**  
**Xuan Hoa Vietnam Joint Stock Company**

To ensure the rights of shareholders and to avoid confusion during the election of Supervisory Board members for the 2025-030 term, the Chairman of the General Meeting proposes that the General Meeting of Shareholders approve the following Election Regulations:

**I. PRINCIPLES OF SUPERVISORY BOARD MEMBER ELECTION**

- Number of Supervisory Board members to be elected: 03 members.
- Each shareholder shall have a total number of votes equal to the number of shares they own multiplied by the number of Supervisory Board members to be elected.
- Shareholders may allocate all of their votes to one or more candidates.
- The total number of votes allocated must not exceed the shareholder's total number of votes.
- If a shareholder does not wish to vote for a particular candidate, they may either leave the vote box blank or mark an "X" in the space provided for that candidate's vote count.
- Shareholders may assign different numbers of votes to different candidates based on their level of trust in each candidate.

**II. ELECTION PROCEDURE**

**1. Ballot Paper**

- The ballot for the election of Supervisory Board members shall be yellow.

The ballot must clearly state the following information: Full name of the shareholder; ID card/Citizen ID/Passport number; Number of shares held or represented; Total number of votes; List of candidates for election to the Supervisory Board; And bear the official seal of Xuan Hoa Vietnam Joint Stock Company affixed in the upper left corner.

**2. Voting Method**

- Shareholders shall indicate the specific number of votes they assign to each candidate in the space provided.

- The total number of votes allocated must not exceed the shareholder's total number of votes. If the total exceeds the allowed number, the ballot shall be deemed invalid.

- If a shareholder does not wish to vote for a particular candidate, they must cross out (X) the vote field for that candidate. The candidate's name must not be crossed out.

- Voting shall begin upon the order of the Chairman of the General Meeting or the Head of the Vote Counting Committee, and shall conclude once the last shareholder casts their vote into the ballot box.

- After the voting period ends, the shares of any shareholder who did not cast their ballot shall not be counted in the total number of shares with voting rights for the corresponding election item.

- If a shareholder requests a replacement ballot due to damage, errors, or incorrect entries - and has not yet submitted their vote, and the voting time has not yet expired – they may request a new ballot from the Secretary of the General Meeting. The used or damaged ballot must be returned and will be collected and submitted to the Chairman by the Secretary.

### **3. Example**

Shareholder Mr. Nguyen Van X holds 10,000 shares and is voting to elect 1 Supervisory Board member.

→ Total votes: 10,000 shares × 1 = 10,000 votes

### **4. Invalid ballots**

A ballot shall be deemed invalid in the following cases:

- It is not issued by the Organizing Committee of the General Meeting;
- It contains names not included in the official list of candidates;
- The total number of votes allocated exceeds the shareholder's entitled number of votes;
- It is a blank ballot (no votes assigned to any candidate);
- It has candidate names crossed out;
- The number of votes is expressed as a percentage (%) instead of a specific number.

### **5. Valid ballots**

A ballot shall be considered valid if it does not violate any of the conditions listed above.

Ballots with a total number of votes less than the shareholder's total voting entitlement shall still be considered valid.

### **6. Election Results**



- Candidates receiving the highest number of valid votes, in descending order, shall be elected until the required number of three (03) Supervisory Board members is reached.

- In the event that multiple candidates receive the same number of votes, and electing all of them would result in exceeding the required number of positions, the General Meeting shall conduct a run-off election or supplementary vote to fill the remaining seats among the tied candidates.

- For any subsequent rounds of voting, ballots of a different color shall be issued by the Vote Counting Committee.

**CHAIRMAN OF THE BOARD  
OF DIRECTORS**

***Recipients:***

- As above;
- Shareholders;
- Archived: XHC, BOD. "H.03"



**Nguyen Viet Anh**

Vinh Phuc, June 20, 2025

**ELECTION REGULATIONS**  
**For Members of the Board of Directors Term 2025 - 2030**  
**Xuan Hoa Vietnam Joint Stock Company**

To ensure the rights of shareholders and to avoid confusion during the election of the Board of Directors members for the 2025-030 term, the Chairman of the General Meeting proposes that the General Meeting of Shareholders approve the following Election Regulations:

**I. PRINCIPLES OF BOARD OF DIRECTORS ELECTION**

- Number of the Board of Directors members to be elected: 05 members.
- Each shareholder shall have a total number of votes equal to the number of shares they own multiplied by the number of Board of Directors members to be elected.
- Shareholders may allocate all of their votes to one or more candidates.
- The total number of votes allocated must not exceed the shareholder's total number of votes.
- If a shareholder does not wish to vote for a particular candidate, they may either leave the vote box blank or mark an "X" in the space provided for that candidate's vote count.
- Shareholders may assign different numbers of votes to different candidates based on their level of trust in each candidate.

**II. ELECTION PROCEDURE**

**1. Ballot Paper**

- The ballot for the election of Board of Directors members shall be green.

The ballot must clearly state the following information: Full name of the shareholder; ID card/Citizen ID/Passport number; Number of shares held or represented; Total number of votes; List of candidates for election to the Board of Directors; And bear the official seal of Xuan Hoa Vietnam Joint Stock Company affixed in the upper left corner.

**2. Voting Method**

- Shareholders shall indicate the specific number of votes they assign to each candidate in the space provided.



- The total number of votes allocated must not exceed the shareholder's total number of votes. If the total exceeds the allowed number, the ballot shall be deemed invalid.

- If a shareholder does not wish to vote for a particular candidate, they must cross out (X) the vote field for that candidate. The candidate's name must not be crossed out.

- Voting shall begin upon the order of the Chairman of the General Meeting or the Head of the Vote Counting Committee, and shall conclude once the last shareholder casts their vote into the ballot box.

- After the voting period ends, the shares of any shareholder who did not cast their ballot shall not be counted in the total number of shares with voting rights for the corresponding election item.

- If a shareholder requests a replacement ballot due to damage, errors, or incorrect entries - and has not yet submitted their vote, and the voting time has not yet expired - they may request a new ballot from the Secretary of the General Meeting. The used or damaged ballot must be returned and will be collected and submitted to the Chairman by the Secretary.

### **3. Example**

Shareholder Mr. Nguyen Van X holds 10,000 shares and is voting to elect 02 members of the Board of Directors.

→ Total votes: 10,000 shares  $\times$  2 = 20,000 votes

### **4. Invalid ballots**

A ballot shall be deemed invalid in the following cases:

- It is not issued by the Organizing Committee of the General Meeting;
- It contains names not included in the official list of candidates;
- The total number of votes allocated exceeds the shareholder's entitled number of votes;
- It is a blank ballot (no votes assigned to any candidate);
- It has candidate names crossed out;
- The number of votes is expressed as a percentage (%) instead of a specific number.

### **5. Valid ballots**

A ballot shall be considered valid if it does not violate any of the conditions listed above.

Ballots with a total number of votes less than the shareholder's total voting entitlement shall still be considered valid.

### **6. Election Results**

- Candidates receiving the highest number of valid votes, in descending order, shall be elected until the required number of three (05) Board of Directors members is reached.

- In the event that multiple candidates receive the same number of votes, and electing all of them would result in exceeding the required number of positions, the General Meeting shall conduct a run-off election or supplementary vote to fill the remaining seats among the tied candidates.

- For any subsequent rounds of voting, ballots of a different color shall be issued by the Vote Counting Committee.

**CHAIRMAN OF THE BOARD  
OF DIRECTORS**

***Recipients:***

- As above;
- Shareholders;
- Archived: XHC, BOD. "H.03"



**Nguyen Viet Anh**