

REPORT

SUMMARY OF PRODUCTION AND BUSINESS PERFORMANCE IN 2024 AND ORIENTATIONS AND TASKS IN 2025

PART I

RESULTS OF PRODUCTION AND BUSINESS PERFORMANCE IN 2024

I. Report of the Board of Directors on the production and business performance in 2024

In 2024, the Board of Directors of the Company has made efforts to implement and implement production and business activities, closely following the Company's set policy under the close direction of the Board of Directors, in accordance with the orientation of the Resolution of the General Meeting of Shareholders in 2024.

1. Personnel, remuneration and operating expenses of the Board of Directors

In 2024, the Board of Directors of the Company will not change in terms of personnel, the Board of Directors in the year of the Company is as follows:

STT	Full name	Duty
1	Mr. Nguyen Van Quan	General Director
2	Ms. Nguyen Thi Quyen	Deputy General Director

The income of the Board of Directors in the year is: VND 446,081,152. The costs of operation, transactions, transactions, etc. of the Board of Directors in the year in accordance with the Company's regulations and regulations.

2. Results of production and business activities in 2024

Implement the Company's production and business activity plan in 2024. The Board of Directors of the Company reports to shareholders the Company's business results as follows:

Unit: VND

TT	Quota	Plan for 2024	Implementation in 2024	Implementation rate compared to plan (%)
1	Total Revenue	800.000.000.000	918.600.210.086	114.83%
2	Charter capital	207.499.940.000	157.499.940.000	75.85%
3	Profit after tax	4.000.000.000	4.071.264.970	101.78%
4	Dividends	-	-	-

(Source: Audited financial statements in 2024)

II. Assessment of fields of activity

1. Main production and business activities

At the end of the fiscal year 2024, the Company's sales and service revenue reached VND 918.6 billion, up 34.41%, equivalent to an increase of VND 235.18 billion compared to the previous year; meanwhile, the cost of goods sold reached VND 897.04 billion, up 36.61%,

equivalent to an increase of VND 240.41 billion compared to the previous year. Due to the impact of higher cost fluctuations than the increase in revenue, the ratio of gross profit to revenue decreased slightly by 1.57% compared to 2023.

The main reasons in 2024 are:

- *The main reason in 2024 is that the company does not store Robusta coffee in advance but purchases it for commercial business from April 2024 when the price of Robusta coffee increases. According to the Commodity Exchange of Vietnam (MXV), the price of Robusta coffee continuously set new records in July, August, September and November, 2 times higher than at the beginning of the year and up 125% over the same period in 2023.*
- *In addition, revenue from sales and service provision increased due to HSV's additional revenue from plywood, plastic granules, cinnamon - anise and revenue from the trading of finished steel products and coffee products. Revenue increased but Gross profit decreased due to iron and steel products, coffee and star anise products being affected by market price fluctuations. Although Gross Profit decreased, Profit after tax increased compared to 2023 due to better management by the Company, so it minimized contingency costs, receivables and selling expenses compared to the previous year.*

2. Finance and accounting

- *Strictly comply with the preparation of financial statements in accordance with accounting standards and disclose information in a timely manner in accordance with information disclosure regulations to create transparency for shareholders.*
- *Develop good management measures and effectively use capital sources in the production and business process.*
- *Restructuring personnel to proactively work related to finance, accounting, and capital sources.*

1. Disclosure of information and contents related to the securities market

- *Carry out periodic and irregular information disclosure to have timely and transparent information to shareholders in accordance with current laws.*
- *Strictly comply with regulations for enterprises listed on the stock market.*
- *The company has changed the company's name from Hanoi Iron and Steel Joint Stock Company to HSV Vietnam Group Joint Stock Company. Along with that, in order to upgrade the information and management system, the Company has included in the plan to submit to the 2024 General Meeting of Shareholders to convert the domain name of the Company's new website as follows: <https://hsvvietnam.com/>. Up to now, the change of the domain name and website of the Company has been completed.*

PART II PRODUCTION AND BUSINESS PLAN IN 2025

Based on the actual production and business situation, transitional jobs as well as the source of work expected to be signed in 2024, HSV develops goals and plans for 2025 and submits them to the General Meeting of Shareholders, specifically as follows:

I. KEY TASKS IN 2025

1. Major economic indicators:

Unit: VND

TT	Quota	Implementation 2024	Plan 2025
1	Total Revenue	918.600.210.086	1.300.000.000.000
2	Charter capital	157.499.940.000	307.499.940.000
3	Profit after tax	4.071.264.970	10.016.000.000
4	Dividends	0%	0%

2. Key tasks:

2.1. Business and investment activities:

- Continue to maintain the core business sectors of scrap iron and steel, and steel products.
- Enter new business sectors that both align with market trends and support existing operations in plastic trading, as well as investment in inland waterway transportation.
- Focus on exploiting and trading products with high profits and fast capital turnover.
- Train cadres to improve their capacity, especially in the field of traditional business and new fields.
- Expand the domestic sales market directly to the production plants.

2.2. Striving goals

- To build the company to develop sustainably, produce and do business effectively, have modern management and technology qualifications, be competitive in the market, ensure the life of employees, fully and promptly contribute to obligations to the State.

2.3. Key Performance Indicators:

- Revenue growth of 90.14% compared to the previous year.
- Post-tax profit growth of 108% compared to the previous year.
- Investment in and procurement of machinery and equipment to upgrade technology, ensuring the effectiveness and efficiency of business and production operations.

II. SOLUTIONS FOR IMPLEMENTING THE 2025 BUSINESS PLAN

To achieve the above economic targets, the Company will continue to maintain and expand its traditional lines of business while gradually developing new areas of production. This is considered a strategic solution to ensure stable revenue and income, while actively exploring and expanding new markets and customer bases for sustainable development. Specific solutions are as follows:

1. Business Operations

Based on the Company's 2025 business plan, the following measures are necessary to maximize the completion rate of assigned targets:

- Increase charter capital.
- Secure loans from banks, organizations, and individuals at appropriate interest rates to support business and production, and manage capital usage efficiently.

- Actively recover outstanding debts to accelerate capital turnover.
- Select quality suppliers to ensure reasonable input prices.
- Develop a reasonable inventory management plan to ensure product availability without tying up excess capital.
- Invest in equipment and machinery to increase production capacity.
- Develop management plans to effectively utilize and maximize existing resources.
- Establish and implement a comprehensive system of rules and regulations to enhance efficiency.
- Assign tasks based on qualifications and areas of expertise to promote high specialization and foster creativity and proactiveness among departments and individuals.

2. Investment Activities

- Investment decisions, whether short-term or long-term, shall be made based on market trends and developments to ensure high efficiency and minimal risk.
- Apply professional financial measures to accelerate capital turnover.
- Regularly assess investment portfolios to develop optimal restructuring strategies for better performance.

Respectfully submitted to the General Meeting of Shareholders for approval.

Recipients:

- General Meeting of Shareholders;
- Board of Directors / Executive Board;
- Save office.



NGUYEN VAN QUAN



**BOARD REPORT
ON THE IMPLEMENTATION OF TASKS IN 2024
AND OBJECTIVES, TASKS AND RECOMMENDATIONS IN 2025**

On behalf of the Board of Directors of HSV Vietnam Group Joint Stock Company, I would like to report to the 2025 Annual General Meeting of Shareholders on the implementation of the tasks of the Board of Directors in 2024.

I. RESULTS OF PERFORMANCE OF TASKS IN THE FIELDS OF WORK

1. Assessment of production and business results in 2024:

Based on the 2024 production and business plan approved by the 2024 Annual General Meeting of Shareholders, the Board of Directors has assigned the plan to the Board of Directors and specialized departments, and at the same time directed the implementation of the plan, the results are as follows:

Unit: VND

TT	Quota	Plan 2024	Implementation 2024	Implementation rate compared to plan (%)
1	Total Revenue	800.000.000.000	918.600.210.086	114,83%
2	Charter capital	207.499.940.000	157.499.940.000	-75,85%
3	Profit after tax	4.000.000.000	4.014.767.821	101,78%
4	Dividends	0	-	-

(Source: Audited financial statements in 2024)

II. BOARD OF DIRECTORS ACTIVITIES IN 2024

The Board of Directors operates in accordance with the spirit of the Charter, the Law on Enterprises, the Law on Securities and relevant legal documents. The meetings of the Board of Directors are maintained regularly and in accordance with the Charter. The Board of Directors has closely followed the orientation of the Resolution of the General Meeting of Shareholders and the actual situation of the Company and directed, managed and supervised the Company's activities in accordance with the agreed Resolution.

1. Human Resources:

The Company's Board of Directors in 2024 operates stably with 04 members below:

STT	Full name	Duty
1	Nguyen Thi Quyen	Chairman of the Board of Directors
2	Nguyen Thi Huong	Independent Member of the Board of Directors, Head of the Audit Committee
3	Nguyen Van Quan	Member of the Board of Directors
4	Tran Ba Dung	Member of the Board of Directors

2. Management and supervision of the Board of Directors in 2024:

In 2024, the Board of Directors has conducted meetings, issued Minutes and Resolutions as a basis for the Board of Directors to implement production and business activities, specifically as follows:

Stt	Number of Resolutions/Decisions	Day	Content
1	No. 01A/2024/NQ - HDQT - HSV	05/01/2024	Resolution of the Board of Directors on approving the dismissal of the position of Chief Accountant of the Company
2	No. 01B/2024/NQ - HDQT - HSV	05/01/2024	Resolution of the Board of Directors on approving the appointment of the position of Chief Accountant of the Company
3	No. 02/2024/NQ - HDQT - HSV	28/02/2024	Resolution of the Board of Directors on the organization of the Annual General Meeting of Shareholders in 2024
4	No. 03/2024/QĐ - CT	14/03/2024	Decision of the Board of Directors on approving the production and business plan and credit demand for 2024-2025
5	No. 04/2024/ QĐ - CT	12/04/2024	Decision of the Board of Directors on approving the production and business plan and credit demand in 2024-2025 (This Decision replaces Decision No. 03/2024/QĐ-CT issued on March 14, 2024)
6	No. 05/2024/NQ-HĐQT - HSV	29/05/2024	Resolution of the Board of Directors on the selection of the auditor of the semi-annual financial statements and financial statements in 2024
7	No. 06/2024/NQ-HĐQT - HSV	12/06/2024	Resolution of the Board of Directors on opening a margin trading account with KB Securities Vietnam Joint Stock Company
8	No. 07/2024/NQ-HĐQT - HSV	14/06/2024	Resolution of the Board of Directors on the organization of the Extraordinary General Meeting of Shareholders in 2024
9	No. 08/2024/NQ-HĐQT - HSV	28/06/2024	Resolution of the Board of Directors on the implementation of commodity price derivatives transactions at Military Commercial Joint Stock Bank and use the following asset(s) to secure the Company's payment obligations at the bank
10	No. 09/2024/NQ-HĐQT - HSV	22/10/2024	Resolution of the Board of Directors on the sale of Real Estate due to changes in demand
11	No. 10/2024/NQ-HĐQT - HSV	21/11/2024	Resolution of the Board of Directors on the implementation of the plan to

063
CỘNG
HÒA
XÃ HỘI
CHỦ NGHĨA
LIÊN BANG
VIỆT NAM
TỰ LẬP
TỰ CHỦ

			private placement of shares to increase charter capital
12	No. 11/2024/NQ-HĐQT – HSV	26/11/2024	Resolution of the Board of Directors approving the list of dossiers for registration for private placement of shares

3. Supervision of activities of the Board of Directors and managers:

With its roles, responsibilities and powers, the Board of Directors of the Company has supervised, directed and administered the Company in accordance with the law, the Charter of the Company and the resolution of the General Meeting of Shareholders, specifically as follows:

- The Board of Directors always closely monitors the activities of the Board of Directors and managers in the Company and promptly resolves arising issues under the jurisdiction of the Board of Directors. To create favorable conditions for the operation of the Board of Directors and managers in the Company.
- Request the General Director and managers to strengthen the direction and regular reporting to the Board of Directors on monthly and quarterly production and business results in order to improve the efficiency of production and business activities.
- Supervise the direction and administration of production and business activities according to the Resolution of the General Meeting of Shareholders.
- All production and business activities are inspected and supervised by the Company's Supervisory Board and professional departments in order to limit risks in the best way.
- Direct the strict implementation of reporting and information disclosure regimes as prescribed.

In 2024, the Board of Directors of the Company is well aware of the advantages and difficulties of the Company, so it has been flexible in operating production and business activities, and has taken drastic solutions to improve production and business management and efficiency. On the basis of the provisions of the Company's Charter and the Regulation on Operation of the Board of Directors, the coordination between the Board of Directors and the Board of Directors is very close and effective in orienting the development as well as solving difficulties and obstacles in the process of the Company's operation.

4. General assessment of the operation of the Board of Directors:

- The Board of Directors has directed to amend and supplement the Management Regulations in accordance with the provisions of law and the Company's reality.
- The Board of Directors has cooperated closely, promptly and regularly with the Board of Directors and the Supervisory Board in directing the implementation of the Resolutions of the General Meeting of Shareholders and the Board of Directors for the Company.
- All decision-making issues of the Board of Directors are discussed and notified fully, promptly and in accordance with regulations to the Supervisory Board and the Board of General Directors.
- The proposals of the Board of Directors to the Board of Directors are studied, discussed and promptly directed.
- The Company fully and promptly complies with the Resolutions of the General Meeting of Shareholders, the Board of Directors and the State's regulations.

5. Report on remuneration of the Board of Directors.

- The total remuneration of the Board of Directors of the Company in 2024 is VND 156,000,000/year.
- Operating costs, transactions, business trip expenses... of the Board of Directors in the year in accordance with the Company's regulations and regulations.

6. Reporting on transactions between companies, subsidiaries or companies under the control of more than 50% of the charter capital with members of the Board of Directors and related persons of such members; transactions between the Company and the Company in which the member of the Board of Directors is a founding member or manager of the enterprise during the The last 03 years before the time of transaction:

- Without

7. Activities of independent members of the Board of Directors and the Audit Committee:

- Details of the activities of the independent members of the Board of Directors and the Audit Committee are presented in the Report of the independent members of the Board of Directors in the Audit Committee. Respectfully submit to the General Meeting of Shareholders for specific information in this report.

III. OBJECTIVES AND TASKS IN 2025

Inheriting and promoting the achievements achieved, overcoming outstanding difficulties in 2024, the Board of Directors of the company is determined to make efforts to build the Company to develop stably and sustainably, overcoming

- Continue to maintain the main industries of iron, steel, scrap and steel.
- Joining a number of new industries: both meeting the market trend, and supplementing the plastic trading business and investing in the field of inland waterway transportation.
- Depending on market trends and movements, short-term or long-term investment decisions are guaranteed to bring high efficiency and low risk.
- Regularly inspect and supervise the implementation of signed contracts and use capital effectively, ensuring the completion of the 2025 plan tasks.
- Maintain regular exchanges between the Chairman of the Board of Directors and members of the Board of Directors who do not directly manage to create unity and promote the initiatives and ideas of members for the activities of the Board of Directors and the Company.
- Maintain monthly meetings of the Board of Directors to set out guidelines and policies in a timely and flexible manner, solve problems arising in the process of production and business management.
- The Board of Directors continues to direct and supervise the Company's Executive Board to complete and exceed the targets set for 2025 as follows:

Unit: VND

TT	Quota	Implementation 2024	Plan 2025
1	Total Revenue	918.600.210.086	1.300.000.000.000
2	Charter capital	157.499.940.000	307.499.940.000
3	Profit after tax	4.014.767.821	10.016.000.000
4	Dividends	0	0

Above is the report of the Board of Directors of HSV Vietnam Group Joint Stock Company summarizing the operating results in 2024 and the direction of operation in the next term. We hope that Shareholders will contribute practical ideas to help the Board of Directors of the Company operate better and better and have the best strategy for the stable and sustainable development of the Company.

After the Annual General Meeting of Shareholders approves the report contents, the Board of Directors will develop a specific roadmap and program in the spirit of innovation accompanied

by drastic and thorough direction measures to bring HSV Vietnam Group Joint Stock Company to sustainable development.

On behalf of the Board of Directors, I would like to thank all shareholders for their support and trust in the past time.

Respectfully report to the General Meeting of Shareholders./



NGUYEN THI QUYEN

C.P. 10A

**HSV VIETNAM GROUP
JOINT STOCK COMPANY**

-----oOo-----
No. 03/2025/BC-UBKT-HSV

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

-----oOo-----
Hanoi, on ... month... in 2025

**REPORT OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS
IN THE AUDIT COMMITTEE**

**To: 2025 Annual General Meeting of Shareholders
HSV Vietnam Group Joint Stock Company**

I. List of independent members of the Board of Directors ("BOD"):

On the reporting date, the structure of the Board of Directors of HSV Vietnam Group Joint Stock Company (HSV) has 01/04 independent members, in accordance with the provisions of the Law on Enterprises No. 59/2020/QH14 issued on July 17, 2020 and Clause 4, Article 276, Decree No. 155/2020/ND-CP guiding the Law on Securities.

The list of independent members of the Board of Directors is as follows:

STT	Full name	Appointment Period	Duty
1	Nguyen Thi Huong	05/05/2022	Chairman of the Audit Committee



II. Report of the independent member of the Board of Directors in the Audit Committee:

Independent members of the Board of Directors have supervised the activities of the Board of Directors and the Executive Board in the fiscal year 2024 in specific aspects as follows:

1. Financial reporting, operation and financial situation of students:

❖ Financial statements:

- Financial statements shall be prepared and published in accordance with accounting standards and current provisions of law.
- The financial statements have fully reflected the company's production, business and financial activities, presented according to the prescribed report forms.
- The report has honestly and reasonably reflected on the key aspects and financial situation of the Company.
- The recording and opening of accounting books and classification of economic contents according to accounting standards promulgated by the Ministry of Finance.
- The Company has made periodic reports and information disclosures for public companies in accordance with regulations on information disclosure on the stock market.
- Auditing firms are selected to ensure reliability, honesty, compliance with audit deadlines, compliance with professional regulations, and independence and objectivity when giving audit opinions.
- HSV's 2024 financial statements have been audited in accordance with the provisions of the Charter and the Resolution of the 2024 General Meeting of Shareholders, performed by AASC Auditing Company Limited

❖ **Operation situation:**

- Resolutions and decisions of the Executive Board are duly promulgated, in accordance with their competence and comply with the information disclosure regime for listed/registered companies;
- In 2024, the Company's total sales and service revenue will reach VND 918.6 billion, up 34.41%, equivalent to an increase of VND 235.18 billion compared to the previous year. Reaching 114,835 compared to the plan set for 2024. HSV's production and business activities in 2024 will continue to focus on the field of iron and steel scrap trade; adding the commercial segment of Robusta coffee, cashew nuts and some other agricultural products.

❖ **Financial situation:**

- HSV's financial situation in 2024 will be maintained healthy, with the indicators of solvency, capital structure, operating capacity, and profitability remaining stable and improving compared to 2024.

2. Results of supervision of the Board of Directors, General Director and other executives of the Company:

- The management of the Board of Directors and the Board of Directors of the Company in 2024 has complied with the Law on Enterprises, the Law on Securities, the Operating Charter, the Resolution of the General Meeting of Shareholders and the Board of Directors, and relevant legal provisions.
- In 2024, the Board of Directors held 11 meetings to manage the Company's activities. Meetings of the Board of Directors have been convened and implemented in accordance with the regulations on order and procedures stated in the Company's Charter. The contents at the meeting are fully reported, discussed and evaluated in the spirit of openness, fairness and transparency. The Board of Directors has regularly monitored the operation and implementation of issued decisions, supervised the Company's operation through periodic reports of the Board of Directors. The Board of Directors has directed, supported and created favorable conditions for the Board of Directors and the Audit Committee of the Company to perform their functions and tasks as prescribed.
- The Board of Directors of the Company always works actively with a high sense of responsibility. The Board of Directors has fully assessed the advantages and difficulties, regularly implemented risk management to prevent damage and forecast to seize opportunities. At the same time, it focuses on drastic, flexible and close management of all activities of the Company. Implement solutions and promptly implement decisions to remove difficulties and actively expand the market. Implement effective solutions on the management of personnel, salaries, bonuses and the Company's governance model to create initiative and flexibility for departments and departments. Mobilize and improve the efficiency of using all resources in terms of capital, assets and labor, improve the capacity of the management apparatus to help save costs.

3. Results of the assessment of the Company's internal control and risk management system:

- The Board of Directors and the Board of Directors have regularly closely followed market developments, forecasted and proposed appropriate business plans to limit environmental, economic, legal, industry-specific risks and other risks;
- The Executive Board has reviewed, supplemented and issued new documents, including regulations on organization and operation of professional departments, regulations related to the operation and improvement of the efficiency of the internal audit system;

4. Independent members of the Board of Directors have identified changes in legal regulations related to the activities of members of the Board of Directors, the Audit and Internal Audit Committee; advise the Board of Directors on how to organize in accordance with new legal regulations, market practices and the needs of the Company. ***Reports on transactions between companies, subsidiaries and companies under the control of more than 50% of charter capital with members of the Board of Directors, General Directors (Directors), other executives of the enterprise and related persons of such members; transactions between the Company and companies in which members of the Board of Directors, The General Director (Director) and other executives of the enterprise who are founding members or managers of the enterprise in the last 03 years prior to the time of transaction.***

- None

5. Coordination between the Audit Committee, the Board of Directors and the Executive Board:

- In 2024, the Audit Committee has closely coordinated with the Board of Directors and the Board of Directors in performing its assigned functions and tasks. The Board of Directors and the Board of Directors have created favorable conditions for the Audit Committee to perform its tasks, provide information and documents related to the Company's activities.
- The Audit Committee has closely coordinated with the Board of Directors and the Board of Directors in inspecting and supervising the Company's operating apparatus to take timely measures to handle existing problems in order to improve management efficiency, ensure proper and full compliance with current regulations of State management agencies.

6. Remuneration, operating expenses and other benefits of the Audit Committee and each member of the Audit Committee in 2024

STT	Member	Position	Remuneration in 2024 (VND)	Notes
1	Nguyen Thi Quyen	Chairman of the Board of Directors	60.000.000	
2	Nguyen Van Quan	Member of the Board of Directors	36.000.000	
3	Nguyen Thi Huong	Independent Member of the Board of Directors	36.000.000	
4	Tran Ba Dung	Member of the Board of Directors	24.000.000	
Sum			156.000.000	

III. Meetings, conclusions and recommendations of the Audit Committee:

1. Summary of meetings of the Audit Committee

In 2024, the Audit Committee has held 02 meetings with specific contents as follows:

16-C
Y
N
AN
IAM
T.P.H.

- Approved the agreement on the internal audit plan for the 2024 Semi-Annual Audit Report plan and reviewed the documents of the Board of Directors for the 2024 Semi-Annual Management Report.
- Internal audit plan for auditing financial statements in 2024, Management report in 2024, Annual report in 2024.
- The Audit Committee agrees with the Operation Report of the Board of Directors, the Report on production and business results of the Board of Directors, the audited Financial Statement for 2024 and the Profit Distribution Plan for 2024 and expected 2025 of the Company submitted at the General Meeting.

2. Recommendations of the Audit Committee

In order to successfully complete the planned tasks in 2024, the Audit Committee respectfully requests the Company's leaders:

- Continue to strengthen the restructuring in the direction of efficiency, in accordance with actual conditions, closely following the Company's development strategy;
- Strengthen inspection and supervision to improve responsibility for departments and departments of the Company.

PART B: OPERATION PLAN OF THE AUDIT COMMITTEE IN 2025

- Review the structure, functions and tasks of internal audit to consolidate the apparatus to suit the activities of HSV.
- Inspect the compliance with regimes, policies, State laws, regulations and guiding documents.
- Inspect and supervise the implementation of the development of regulations, regulations, and internal management processes of students.
- Examining the organizational and labor structure of the unit, personnel appointment, labor recruitment, salary and income payment.
- Inspecting and supervising the implementation of the unit's business plan in 2025 approved by the General Meeting of Shareholders. Check the implementation of statistical reports according to the regulations of Departments/Departments and units on the timeliness and accuracy of data.
- Inspect and supervise the implementation of the plan to balance capital needs and the cash flow plan for production and business activities of the unit in 2025.
- Carry out the appraisal of the quarterly, semi-annual and annual financial statements in 2025.

The above is a summary report on the operation of the Audit Committee in 2025 and the main operational directions of the Audit Committee in 2025.

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

Thank you very much./.

Recipient:

- As above;
- Chairman of the Board of Directors;
- Save office, People's Committee.

INDEPENDENT BOARD MEMBERS



NGUYEN THI HUONG

Hanoi, May12, 2025

PROPOSAL

(Re: Approving the Audited Financial Statements for the Year 2024)

**To: The 2025 Annual General Meeting of Shareholders
HSV VIETNAM GROUP JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government, providing detailed guidance for implementation of certain provisions of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of HSV Vietnam Group Joint Stock Company.

In accordance with the Resolution of the 2024 Annual General Meeting of Shareholders, the Board of Directors of the Company selected AASC Auditing Firm Co., Ltd. to audit the Financial Statements for the fiscal year 2024.

The Board of Directors respectfully submits to the General Meeting of Shareholders the audited financial statements for 2024 for approval. The Company has fulfilled all disclosure obligations as required by law and has published the full version of the audited financial statements on the Company's official website, which includes:

- Balance Sheet;
- Income Statement;
- Cash Flow Statement;
- Notes to the Financial Statements

Auditor's Opinion:

The financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024, as well as the results of its operations and consolidated cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and other relevant legal regulations on the preparation and presentation of financial statements.

Recipients:

- As above;
- Save office.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRWOMAN**



NGUYEN THI QUYEN

Hanoi, 12 May 2025

PROPOSAL
(Re: Selection of Auditing Firm for Fiscal Year 2025)

To: The Annual General Meeting of Shareholders 2025
Joint Stock Company HSV Vietnam Group

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the 14th National Assembly on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government providing detailed regulations on the implementation of several provisions of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of HSV Vietnam Group Joint Stock Company;

After considering factors such as reputation, audit quality, reasonable audit fees, and eligibility as approved by the State Securities Commission to provide auditing services for public interest entities in 2025,

The Board of Directors ("BOD") hereby submits this proposal to the General Meeting of Shareholders ("GMS") for review and approval of the selection of one of the following independent auditing firms to perform the review of the semi-annual financial statements and the audit of the annual financial statements for the fiscal year 2025 of HSV Vietnam Group Joint Stock Company:

1. S&S Auditing and Consulting Co., Ltd
2. AASC Auditing Firm Co., Ltd
3. Nhan Tam Viet Auditing Co., Ltd
4. Deloitte Vietnam Co., Ltd
5. KPMG Vietnam Co., Ltd
6. UHY Auditing and Consulting Co., Ltd
7. Vietnam AVA Auditing and Valuation Co., Ltd

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

Sincerely.

Recipients:

- As above;
- Board of Directors, Board of Management;
- Save office.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRWOMAN**



NGUYEN THI QUYEN

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness



CURRICULUM VITAE

(For candidates nominated or elected to the Board of Directors/Supervisory Board)

1. Full name: NGUYEN THI QUYEN Gender: Female
2. Date of birth: October 29, 1994 Place of birth: Hanoi
3. Nationality: Vietnamese
4. ID number (Citizen ID): 001194041249 Issued date: 05/10/2021 Issued by: Police Department for Administrative Management of Social Order
5. Permanent address: Hamlet 2, Sai Khe Village, Sai Son Commune, Quoc Oai District, Hanoi City
6. Contact address: Hamlet 2, Sai Khe Village, Sai Son Commune, Quoc Oai District, Hanoi City
7. Phone: 0989.609.726
8. Educational level: University degree Professional qualification: Bachelor of Accounting
9. Work experience (From the age of 18 to now, what to do, where):



Time period	Workplace/Study	Position
08/2012-06/2016	Academy of Finance	Student
07/2016-10/2017	AASC Auditing Firm Co., Ltd.	Audit Assistant
01/2018-04/2021	TAC Auditing and Consulting Co., Ltd.	Head of Audit Department
05/2021 to present	HSV Vietnam Group Joint Stock Company (former name HSV Vietnam Group Joint Stock Company)	Deputy General Director
07/2022 to present	HSV Vietnam Group Joint Stock Company (former name HSV Vietnam Group Joint Stock Company)	Chairman of the Board of Directors

10. Current positions in companies/organizations (specifically list the positions and names of related companies/organizations): Chairman of the Board of Directors cum Deputy General Director

11. Education

School Name	Major	Time period	Study form	What are the diplomas, certificates, and qualifications
Academy of Finance	Auditing Major	08/2012 – 08/2016	Formal	Bachelor of Accounting, with Good
Ministry of Finance	Auditor Certification	Since 22/09/2020		Auditor Certification

12. Having a spouse, biological father, adoptive father, biological mother, adoptive mother, biological children, adopted children, biological siblings, brother-in-law, sister-in-law who is the General Director and other managers of HSV Vietnam Group Joint Stock Company

- No: X

13. Regarding family relations: (Including wife; husband; biological parents; adoptive parents; biological children; adopted children; siblings).

Name	Relationship	Birthday	Address
Nguyen Huu Dien	Father	01/12/1969	Hanoi
Nguyen Thi Tuat	Mother	18/12/1970	Hanoi
Nguyen Thi Ngan	Older Sister	03/08/1992	Hanoi

14. Violations of the law: None

15. Outstanding Competencies:

- High responsibility at work.
- Flexible, quick problem synthesis.
- Honest and trustworthy

I undertake to:

- I take full responsibility for the accuracy, truthfulness and reasonableness of the personal information disclosed;

- I do not violate the regulations on nomination and candidacy for members of the Board of Directors/Supervisory Board in accordance with the regulations of HSV Vietnam Group Joint Stock Company and the provisions of current laws;

- I shall perform my duties with honesty, loyalty, prudently and in the best interests of HSV Vietnam Group Joint Stock Company if elected as a member of the Board of Directors/ member of the Supervisory Board.

I guarantee that the above testimonies are true. If it is wrong, I would like to take full responsibility before the law.



Confirmation of the represented organization

TỔNG GIÁM ĐỐC
Nguyễn Văn Quân

Hanoi, May 2, 2025

Declarant

(Signed, clearly stating full name)

[Signature]
Nguyễn Đức Quý

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness



CURRICULUM VITAE

(For candidates nominated or running for election to the Board of Directors/Supervisory Board)

1. Full name: Nguyen Van Quan
2. Gender: Male
3. Date of birth: January 30, 1993
4. Place of birth: Hanoi
5. Nationality: Vietnamese
6. Permanent address: Hamlet 1, Ha Bang, Thach That, Hanoi
7. Contact address: Hamlet 1, Ha Bang, Thach That, Hanoi
8. Citizen ID (Passport): 001093006757; Date of issue 18/12/2021; Issued by: Police Department for Residence and National Population Management;
9. Phone: 0357 732 360
10. Educational level: 12/12 Professional qualification: College degree in Electrical Engineering
11. Work history (From the age of 18 to now, what to do, where):

Period	Workplace/Study	Position	Main Responsibilities
2011-2014	Hanoi Iron and Steel Joint Stock Company	Employee	
From 2014 - 2016	Hanoi Iron and Steel Joint Stock Company	Manager	
From 2016 – 3/2022	Hanoi Iron and Steel Joint Stock Company	General Director	
From 2016-T10/2019	Hanoi Iron and Steel Joint Stock Company	Chairman of the Board of Directors	
From 10/2019 to now	HSV Vietnam Group Joint Stock Company (former name Hanoi Iron and Steel Joint Stock Company)	Member of the Board of Directors	
From 7/2022 to present	HSV Vietnam Group Joint Stock Company (former name Hanoi Iron and Steel Joint Stock Company)	Member of the Board of Directors cum General Director	

12. Current positions in related companies/organizations (specific list of positions and names of related companies/organizations): Member of the Board of Directors cum General Director of HSV Vietnam Group Joint Stock Company.

13. Education background

Insitution	Major	Period	Study form	Degree
Viet Hung College	Electrical Engineering	2010-2013	Formal	College degree

14. Having a spouse, biological father, adoptive father, biological mother, adoptive mother, biological children, adopted children, biological siblings, brother-in-law, sister-in-law who is the General Director and other managers of HSV Vietnam Group Joint Stock Company

- No: X

15. Regarding family relations: (Including wife; husband; biological parents; adoptive parents; biological children; adopted children; siblings).

Name	Relationship	Date of birth	Address
Nguyen Thi Phuong	Wife	08/12/1996	Thach That – Hanoi
Nguyen Van Hai	Father	20/04/1963	Thach That – Hanoi
Nguyen Thi Tang	Mother	06/04/1966	Thach That – Hanoi
Nguyen Van Quyen	Older Brother	13/01/1986	Thach That – Hanoi
Nguyen Thi Quyen	Younger Sister	26/02/2000	Thach That – Hanoi
Nguyen Minh Anh	Son	10/02/2018	Thach That – Hanoi
Nguyen Ngoc Anh	Daughter	16/11/2019	Thach That – Hanoi

16. Acts of violating the law: None

17. Outstanding Competencies:

- High responsibility at work.
- Quick learner
- Honest and trustworthy

I undertake to:

- I take full responsibility for the accuracy, truthfulness and reasonableness of the personal information disclosed;
- I do not violate the regulations on nomination and candidacy for members of the Board of Directors/Supervisory Board in accordance with the regulations of HSV Vietnam Group Joint Stock Company and the provisions of current laws;
- I shall perform my duties with honestly, loyally, prudently and in the best interests of HSV Vietnam Group Joint Stock Company if elected as a member of the Board of Directors/member of the Supervisory Board.

I guarantee that the above testimonies are true. If it is wrong, I would like to take full responsibility before the law.

Hanoi,, May 2, 2025

Confirmation of the represented organization



CHỦ TỊCH HĐQT

Nguyễn Thị Quyen

Declarant

(Signed, clearly stating full name)

Quân

Nguyễn Văn Quân

SOCIALIST REPUBLIC OF VIETNAM**Independence – Freedom – Happiness**

CURRICULUM VITAE**(For candidates/nominees for election as members of the Board of Directors/Supervisory Board)**

1. Full name: TRAN THI HONG KHANG Gender: Female
2. Date of birth: February 3, 1976 Place of birth: Thai Binh
3. Nationality: Vietnamese
4. ID Number (Passport): 034176000005
Issued date: 24/6/2021 Place of issue: Department of Social Affairs Management
5. Permanent address: TDP Giao Quang, Dai Mo Ward, Nam Tu Liem District, Hanoi City
6. Contact address: House No. 17, Lane 73, Quang Tien Street, Dai Mo Ward, Nam Tu Liem District, Hanoi City
7. Phone: 0901613388
8. Educational level: University Professional qualification: Bachelor of Accounting
9. Work history (From the age of 18 to now, what to do, where):

Time	Workplace/Study	Duty
05/2000-07/2014	Thien Viet Co., Ltd.	Tax accounting, general accounting
08/2014-12/2015	Thien Viet International Business Co., Ltd.	Chief Accountant
01/2016-03/2017	Minh Thao Pharmaceutical Co., Ltd.	Chief Accountant
04/2017-03/2022	Self-employed	
04/2022- 04/2025	Phuong Anh International Joint Stock Company	Chief Accountant



10. Current positions held at companies/organizations (specifically list the positions and names of related companies/organizations):

11. Education

School Name	Training and retraining majors	From month, year - to month, year	Form of training	What are the diplomas, certificates, and qualifications
National Economics University	Population and Labor	1994-1998	Regular	Bachelor of Economics
National Economics University	Accounting	2000-2002	Regular	Bachelor of Economics
Academy of Finance	Chief Accountant	27/03/2015-16/06/2015	Regular	Certificate of chief accountant training

12. Having a spouse, natural father, adoptive father, natural mother, adoptive mother, natural child, adopted child, biological brother, sister, brother-in-law, brother-in-law,

sister-in-law, sister-in-law who is the General Director and other managers of HSV Vietnam Group Joint Stock Company

- No: X

13. Regarding family relations: (Including wife; husband; biological parents; adoptive parents; biological children; adopted children; siblings).

Name	Relationship	Birthday	Address
Tran Xuan Quynh	Father	15/11/1945	TDP Giao Quang, Dai Mo Ward, Nam Tu Liem District, Hanoi City
Phan Thi Mao	Native	12/4/1948	TDP Giao Quang, Dai Mo Ward, Nam Tu Liem District, Hanoi City
Le Hoai Viet	Husband	12/11/1973	SN 14/11 Hai Xa Temple, Du Hang Ward, Le Chan District, Hai Phong City
Tran Xuan Phuc	Brother	29/8/1978	167 Niche 267/2 Hoang Hoa Tham, Lieu Giai Ward, Ba Dinh District, Hanoi City
Vu Thanh Son	Offspring	12/9/2003	TDP Giao Quang, Dai Mo Ward, Nam Tu Liem District, Hanoi City
Vu Minh Anh	Offspring	25/6/2005	TDP Giao Quang, Dai Mo Ward, Nam Tu Liem District, Hanoi City
Le Gia Huy	Offspring	27/10/2021	TDP Giao Quang, Dai Mo Ward, Nam Tu Liem District, Hanoi City

14. Violations of the law: None

15. Core Competencies:

- Highly responsible in work
- Quick learner
- Honest and trustworthy

Commitment:

- I take full responsibility for the accuracy, honesty, and validity of the personal information provided;
 - I affirm that I am not in violation of any regulations regarding the nomination or candidacy for the Board of Directors/Supervisory Board as stipulated by HSV Vietnam Group Joint Stock Company and applicable laws;
 - If elected as a member of the Board of Directors/Supervisory Board, I commit to performing my duties with integrity, loyalty, diligence, and in the best interests of HSV Vietnam Group Joint Stock Company.
- I guarantee that the above testimonies are true. If it is wrong, I would like to take full responsibility before the law.



Endorsement of the represented organization

TỔNG GIÁM ĐỐC
Nguyễn Văn Quân

Hanoi, May 2, 2025

Declarant

(Signed, clearly stating full name)

Trần Thị Hồng Nhung

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness



CURRICULUM VITAE

(For candidates/nominees for election as members of the Board of Directors/Supervisory Board)

1. Full name: Tran Thi Thu Ha Gender: Female
2. Date of birth: November 14, 1994 Place of birth: Thanh Hoa
3. Nationality: Vietnamese
4. ID number (Passport): 038194014933 Date of issue 29/03/2022 Place of issue: Police Department
5. Permanent address: Le Lai Street, Ngoc Lac Town, Ngoc Lac, Thanh Hoa
6. Contact address: 8/11/186/71 Le Quang Dao, Phu Do Ward, Nam Tu Liem District, Hanoi
7. Phone: 0974468463
8. Educational level: 12/12 Professional qualification: Bachelor of Accounting
9. Work history (From the age of 18 to now, what to do, where):

Time	Workplace/Study	Duty	Key Responsibilities
2013-2017	Academy of Finance	Student	
2017-2018	Bao Long Insurance Company	Accounting	Performing accounting operations
2018-2021	Thanh Thanh Duyen Co., Ltd.	Accounting	Performing accounting operations
2021-2023	Thanh An Thanh Hoa Gold Joint Stock Company	Accounting	Performing accounting operations
2023-2024	Son Nga Commercial Service Co., Ltd.	Accounting	Performing accounting operations
2024-2025	H2 Vietnam Transport Co., Ltd.	Accounting	Performing accounting operations

10. Current positions held at companies/organizations (specifically list the positions and names of related companies/organizations): Accountant – H2 Vietnam Transport Co., Ltd.

11. Education

School Name	Training and retraining majors	From month, year - to month, year	Form of training	What are the diplomas, certificates, and qualifications
Academy of Finance	Accounting	2013-2017	Regular	University

12. Having a spouse, natural father, adoptive father, natural mother, adoptive mother, natural child, adopted child, biological brother, sister, brother-in-law, brother-in-law, sister-in-law, sister-in-law who is the General Director and other managers of HSV Vietnam Group Joint Stock Company

- No: X

13. Regarding family relations: (Including wife; husband; biological parents; adoptive parents; biological children; adopted children; siblings).

Name	Relationship	Birthday	Address
Le Thi Xuan	Mother	12/04/1963	Thanh Hoa
Tran Minh Hong	Father	12/11/1959	Thanh Hoa

14. Acts of violating the law: None

15. Outstanding Competencies:

- High responsibility at work.
- Learn fast
- Faithful

I undertake to:

- Responsible for the accuracy, truthfulness and reasonableness of the personal information disclosed;
- Do not violate the regulations on nomination and candidacy for members of the Board of Directors/Supervisory Board in accordance with the regulations of HSV Vietnam Group Joint Stock Company and the provisions of current laws;
- Perform their duties honestly, loyally, prudently and in the best interests of HSV Vietnam Group Joint Stock Company if elected as a member of the Board of Directors/member of the Supervisory Board.

I guarantee that the above testimonies are true. If it is wrong, I would like to take full responsibility before the law.

Hanoi,, May 2, 2025

Endorsement of the represented organization



TỔNG GIÁM ĐỐC
Nguyễn Văn Quân

Declarant

(Signed, clearly stating full name)

Trần Thị Thu Hà

No:06/2025/TTr-HDQT-HSV

Hanoi, 12 May 2025

REPORT

*(Regarding the payment of remuneration of the Board of Directors in 2024
and the payment plan in 2025;
Profit distribution plan in 2024 and expected in 2025)*

**To: Annual General Meeting of Shareholders 2025
HSV Vietnam Group Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on 17/06/2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to the Government's Decree 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of organization and operation of HSV Vietnam Group Joint Stock Company.

The Board of Directors of HSV Vietnam Group Joint Stock Company would like to submit to the General Meeting of Shareholders for approval the remuneration payment plan of the Board of Directors in 2024 and the remuneration plan of the Board of Directors in 2025; the profit distribution plan in 2024 and the Company's plan for 2025 as follows:

1. Remuneration of the Board of Directors in 2024:

STT	Content	Remuneration for the whole year 2024 (VND)
1	Remuneration of the Chairman of the Board of Directors	60.000.000
2	Remuneration/allowance for members of the Board of Directors (04 people)	156.000.000
	Total	

2. Remuneration plan of the Board of Directors in 2025:

The Board of Directors respectfully submits to the General Meeting of Shareholders the payment of remuneration to the Board of Directors of the Company in 2025 based on the Company's production and business results in 2024. The total remuneration of the Board of Directors shall not exceed VND 300,000,000 (three hundred million VND)/year.

3. Profit distribution plan in 2024

On the basis of the Company's production results in 2024, the Board of Directors submits to the General Meeting of Shareholders for approval:

- No funds will be set from profits in 2024



- The rest of the accumulated undistributed after-tax profit as of December 31, 2024 after the payment of remuneration of the Board of Directors will be kept for the Company's production and business activities.

4. Profit distribution plan 2025

Plan for dividend payment and fund deduction in 2025: The General Meeting of Shareholders authorizes the Board of Directors to plan the distribution of profits in 2025 and report to the 2026 Annual General Meeting of Shareholders for approval.

Respectfully submit to the General Meeting of Shareholders for consideration and decision.

Respect./.

Recipient:

- As above
- The Board of Directors;
- Save Office



NGUYEN THI QUYEN



No. 07/2025/BC-HĐQT-HSV

Hanoi, 12 May 2025

PROPOSAL

(Re: Report on the Results of Capital Increase Issuance and Utilization of Proceeds in 2024)

**To: The Annual General Meeting of Shareholders 2025
Joint Stock Company HSV Vietnam Group**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the 14th National Assembly on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government providing detailed guidance on the implementation of several provisions of the Law on Securities;
- Pursuant to the Charter of Joint Stock Company HSV Vietnam Group ;

In accordance with Resolution No. 01/2024/DHDCD-HSV dated April 22, 2024, of the Annual General Meeting of Shareholders and Resolution No. 02/2024/DHDCD-HSV dated July 29, 2024, of the Extraordinary General Meeting of Shareholders, HSV Vietnam Group Joint Stock Company has not yet implemented the capital increase through public share issuance during the year 2024. The Company hereby reports to the Annual General Meeting of Shareholders 2025 as follows:

- Report on the Results of Capital Increase Share Issuance in 2024:

Not yet implemented

Reasons:

- Resolution No. 02/2024/DHDCH-HSV dated July 29, 2024, did not authorize the Board of Directors (BOD) to approve measures to ensure compliance with the foreign ownership ratio requirement, which does not align with Clause 5, Article 43 of Decree No. 155/2020/ND-CP.
- In Resolution No. 10/2024/NQ-HĐQT-HSV dated November 21, 2024, regarding the list of investors purchasing shares, the target investors were not clearly identified as either strategic investors or professional investors. Furthermore, there was no specific restriction period for share transfer per investor. The proposed use of capital lacked a clear disbursement schedule for proceeds from the public offering.
- Considering the actual situation of the Company and the stock market, the Board of Directors hereby submits to the General Meeting of Shareholders for approval to cancel the public offering plan previously approved in Resolution No. 01/2024/DHDCD-HSV dated April 22, 2024, and Resolution No. 02/2024/DHDCD-HSV dated July 29, 2024.

We respectfully submit this to the General Meeting of Shareholders for review and approval.

Sincerely,

Recipients:

- As above;
- Board of Directors;
Supervisory Board; Board
of Management;
- Save Office

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRWOMAN**



NGUYEN THI QUYEN

Hanoi, May 12th 2025

REPORT

(V/v Election of members of the Board of Directors for the term 2025-2030)

To : **Annual General Meeting of
Shareholders 2025**

Joint Stock Company HSV Vietnam Group

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on 17/06/2020;
- Pursuant to the Charter of HSV Vietnam Group Joint Stock Company;
- Based on the term of operation of the incumbent Board of Directors,
- Based on the recommendation of the incumbent Board of Directors,

According to the Company's Charter, the term of the Board of Directors ("BOD")) for the term of 2020 -2025 will end at the General Meeting of Shareholders in 2025. Accordingly, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the election of Members of the Board of Directors for the new term 2025 – 2030 with the following contents:

1. Number of elected members of the Board of Directors: 04 members, including 01 independent member of the Board of Directors
2. Number of candidates for the Board of Directors: No limit
3. Term of office of members of the Board of Directors: Term 2025 - 2030

List of candidates for the Board of Directors:

STT	Name	Nomination/Candidacy/ Recommended by the Board of Directors
1	Nguyen Thi Quyen	Candidacy
2	Nguyen Van Quan	Candidacy
3	Tran Thi Hong Khang	Mr. Nguyen Van Quan nominated
4	Tran Thi Thu Ha	Mr. Nguyen Van Quan nominated

The curriculum vitae of the candidate for election to the Board of Directors is attached to this report.

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

Respect./.

Recipient:

- As Above;
- BOM; the People's Committee; Board of Directors;
- Save office.

ON BEHALF OF THE BOARD OF DIRECTORS



NGUYEN THI QUYEN

**HSV VIETNAM GROUP
JOINT STOCK COMPANY**
No.: 09/2025/TTr-HĐQT - HSV

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, May 12, 2025

PROPOSAL

(Re: Amendment of the Company's Charter)

**To: The 2025 Annual General Meeting of Shareholders
Joint Stock Company HSV Vietnam Group**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government providing detailed guidance on the implementation of several provisions of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of HSV Vietnam Group Joint Stock Company;

Based on the actual operations of the Company and in compliance with the recent changes in legislation under the Law on Enterprises No. 59/2020/QH14, the Law on Securities No. 54/2019/QH14, and Decree No. 155/2020/ND-CP, the Board of Directors has conducted a comprehensive review and proposes the amendment and supplementation of several articles of the Company's Charter (Details attached in the amended Charter document).

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for review and approval of the amended Charter of the Company. The new Charter shall take effect from the date the Resolution of the 2025 Annual General Meeting of Shareholders is approved and shall replace the currently effective version.

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

Sincerely.

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Supervisory Committee, Executive Board;
- Office Archives.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRWOMAN**



NGUYEN THI QUYEN

Hanoi, May 12, 2025

REPORT

On the plan to offer Private Shares to increase Charter Capital

To : *General Meeting of Shareholders of HSV Vietnam Group Joint Stock Company*

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Law on Securities 54/2019/QH14 dated 26/11/2019;
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated 31/12/2020 promulgating the Decree detailing the implementation of a number of articles of the securities law;
- Pursuant to Circular No. 118/2020/TT-BTC dated 31/12/2020 of the Ministry of Finance guiding a number of contents on offering, issuance of securities, public tender offer, share repurchase, registration of public companies and cancellation of public company status
- Pursuant to the Charter of Organization and Operation of HSV Vietnam Group Joint Stock Company

The Board of Directors of HSV Vietnam Group Joint Stock Company would like to submit to the General Meeting of Shareholders for approval the plan to issue shares to increase charter capital in 2025 as follows:

Offering Private shares to increase charter capital:

- Stock Name : Shares of HSV Vietnam Group Joint Stock Company
- Number of shares offered : 15,000,000 Shares
(expected)
- Total offering value at par : VND 150,000,000,000
value (expected)
- Types of shares offered for : Common Stocks
sale
- Par value of shares : 10,000 VND/share
- Issue price : 10,000 VND/share
- Offer form : Private offer
- Objects offered for sale : Selection criteria:
 - ✓ Being partners and investors with sufficient financial capacity;
 - ✓ Investors who wish to contribute capital to the Company;
 - ✓ Prioritize investors who are committed to accompanying the Company for a long time, and are able to support the Company in management, engineering, improving the Company's competitiveness and brand in the market.

✓ Being a domestic investor

Object of offering: The General Meeting of Shareholders authorizes the Board of Directors to decide on the selection of investors to offer shares, the number of shares offered to each investor in this private placement on the basis of ensuring maximum benefits for the Company's shareholders.

- Number of investors offering : Less than 50 investors, excluding professional securities investors;
- Transfer of share options : Investors are not allowed to transfer the right to buy to other subjects
- Transfer restrictions : Shares offered individually to investors will be restricted from transferring 100% of the number of shares purchased within 03 years for strategic investors and 01 year for professional securities investors from the date of completion of the offering
- Plan to handle the number of shares that are not fully distributed : In case the issued shares are not fully purchased by investors, the General Meeting of Shareholders authorizes the Board of Directors to distribute them to other subjects. The offering price for these subjects shall not be lower than the price offered to investors
- Register to buy shares : Investors who meet the criteria of Investors approved by the General Meeting of Shareholders or the Board of Directors (if the General Meeting of Shareholders authorizes the Board of Directors to choose) shall register to buy shares and pay money at the Company according to the notice
- Distribution period : The offering of private shares will be conducted within 90 days from the date the Authority approves the offering
- Implementation time : From 2025 to the first quarter of 2026
- Handling plan in case the offering does not collect the minimum amount as expected : The company does not set a minimum successful offering rate. In case of the end of the offering period as prescribed, the Company does not offer all the shares as registered, the proceeds from the issuance are not enough as expected, depending on the actual situation, the General Meeting of Shareholders authorizes the Board of Directors to implement the following solutions:
 - Apply for an extension of the offering to continue offering the remaining shares;
 - Adjust the plan to use capital in accordance with the actual business situation
 - Replenish the missing capital through bank loans under credit contracts and/or the issuance of corporate bonds.
- Capital use plan : Developing new activities such as investment in inland waterway vehicles and repayment of bank loans

Details of capital use and priority order are as follows:

STT	Purpose	Total amount required (tentative) (VND)	Amount raised from the issuance (VND)	The Company's own capital (VND)
1	Building 2 new fleets of inland waterways	84.0 00.000.000	67.0 00.000.000	17.0 00.000.000
2	Acquisition of 02 Propulsion Vessels and 08 Deck Barges (used)	52.576.000.000	45,000,000,000	7.576.000.000
3	Supplementing working capital, repaying bank loans	38.0 00.000.000	38.000.000.000	-
Sum		174.576.000.000	150.000.000.000	24.576.000.000

1. New construction of 2 sets of inland waterway transport vessels with the following specifications:

- 02 propulsion vessels
 - Length (Lmax/L): 25.56/24.19 (m)
 - Beam (Bmax/B): 6.38/6.2 (m)
 - Depth (D): 3(m)
 - Design sinking dimension (d): 1.9 (m)
 - Main engine power: 960 (horsepower)
 - Operating Area: VR – SI
- 08 Barges:
 - Length (Lmax/L): 52.2/ 52 (m)
 - Width (Bmax/B): 12.7/ 12.5 (m)
 - Depth (D): 3.05 (m)
 - Design sinking dimension (d): 2.8 (m)
 - Load capacity: 1,400 tons x 4 barges x 2 sets = 11,200 tons
- Shipyard: Hung Thinh Industrial Shipbuilding, Transport and Trading Co., Ltd.
(Design, cost estimate and related documents are attached Appendix I of this Proposal)

The General Meeting of Shareholders approved the authorization of the Board of Directors to negotiate and sign a contract for the construction of 2 sets of inland waterway transport vessels with Hung Thinh Industrial Shipbuilding, Transport and Trading Co., Ltd.; prepare documents and apply for permits with relevant state agencies and departments to ensure compliance with the law. The funding for the new construction of 2 sets of inland waterway transport vessels includes: VND 67,000,000,000 from the capital raised through the 2025 private offering, the rest is the company's own capital.

2. Purchase of 02 propulsion vessels and 08 cargo barges on deck (used)

- Asset owner: Hung Thinh Transport Co., Ltd.

Basis for valuation: Valuation Certificate No. 464/2025/015/CT, The total value of the appraised property is: VND 52,576,000,000. *(In words: Fifty-two billion, five hundred and seventy-six million Vietnamese dong./.)*

- The list of assets is as follows:

T T	Asset	Quantity	Technical Specification
1	HD-5588 propulsion vessel	01 propulsion vessel	<ul style="list-style-type: none"> - Vessel Name: HD-5588 - Registration Number: HD-5588 - Vessel owner: Hung Thinh Transport Co., Ltd. - Vessel Grade: VR SI - Purpose: Propulsion Vessel - Year and place of build: 2016, Hai Phong - Designed length: 21.50 m. Maximum length: 23.45 m - Designed beam: 5.60 m. Maximum beam: 5.80 m - Depth: 2.60 m. Sinking Dimension 1.65 m - Freeboard: 0.958 m. Material: Steel - Quantity, model and capacity of the main machine: 01; YC6C730L-C20, C5011G90010; 730CV
2	Barge HD-2502	01 Barge	<ul style="list-style-type: none"> - Vessel Name: HD-2502 - Registration Number: HD-2502 - Vessel owner: Hung Thinh Transport Co., Ltd. - Vessel Grade: VR SII - Purpose: Dry cargo - Year and place of build: 2016, Hai Duong - Design length: 52.00 m. Maximum length: 52.20 m - Design beam: 13.00 m. Maximum beam: 13.22 m - Depth: 3.00 m. Sinking 2.75 m - Freeboard: 0.260 m. Material: Steel - Quantity, model and power of the main machine: /// - Load capacity: 1,470 tons
3	Barge HD-2503	01 Barge	<ul style="list-style-type: none"> - Vessel Name: HD-2503 - Registration Number: HD-2503 - Vehicle owner: Hung Thinh Transport Co., Ltd. - Vessel Grade: VR SII - Usage: Dry cargo - Year and place of build: 2016, Hai Duong - Design length: 52.00 m. Maximum length: 52.20 m - Design beam: 13.00 m. Maximum beam: 13.22 m - Depth: 3.00 m. Sinking 2.75 m - Freeboard: 0.260 m. Material: Steel - Quantity, model and power of the main machine: /// - Load capacity: 1,470 tons
4	Barge HD-1662	01 Barge	<ul style="list-style-type: none"> - Vessel Name: HD-1662 - Registration Number: HD-1662 - Vehicle owner: Hung Thinh Transport Co., Ltd. - Vessel Grade: VR SII - Usage: Dry cargo - Year and place of build: 2009, Quang Ninh/ 2013, Hai Duong - Design length: 52.00 m. Maximum length: 52.00 m - Design beam: 12.15 m. Maximum beam: 12.35 m - Depth: 2.80 m. Sinking Dimension 2.50 m - Freeboard: 0.308 m. Material: Steel - Quantity, model and power of the main machine: /// - Load capacity: 1,275 tons

5	Barge HD-1663	01 Barge	<ul style="list-style-type: none"> - Vessel Name: HD-1663 - Registration Number: HD-1663 - Vehicle owner: Hung Thinh Transport Co., Ltd. - Vessel Specifications - Vessel Class: VR SII - Function: Dry cargo transportation - Year and Place Build: 2009, Quang Ninh / 2013, Hai Duong - Design Length: 52.00 m Overall Length: 52.00 m - Design Beam: 12.15 m Maximum Beam: 12.35 m - Depth (Moulded): 2.80 m Draft: 2.50 m - Freeboard: 0.308 m - Hull Material: Steel - Main Engine(s): [Quantity, type, and capacity not specified] - Load capacity: 1,275 tons
6	HD-5299 propulsion vessel	01 propulsion vessel	<ul style="list-style-type: none"> - Vessel name: MINH KHOI 06 - Registration number: HD-5299 - Vessel owner: Hung Thinh Transport Company Limited - Vessel class: VR SI - Usage: propulsion vessel - Year and place of construction: 2021, Hai Duong - Design length: 22.70 m. Maximum length: 23.98 m - Design beam: 6.00 m. Maximum beam: 6.18 m - Depth: 2.80 m. Draught 1.75 m - Freeboard: 1.058 m. Material: Steel - Number, type and capacity of main engine: 01; YC6C865L-C20(C5011L90002); 865 CV
			<ul style="list-style-type: none"> - Vessel name: MINH KHOI 07 - Registration number: HD-5260 - Vessel owner: Hung Thinh Transport Company Limited - Vessel class: VR SI/VR SII
7	Barge : HD-5260	01 Barge	<ul style="list-style-type: none"> - Pur: Carrying cargo on deck - Year and place of construction: 2021, Hai Duong - Design length: 51.19 m. Maximum length: 52.20 m - Design beam: 12.70 m. Maximum beam: 12.90 m - Depth: 2.95 m. Draught 2.07 m - Freeboard: 0.890/0.280 m. Material: Steel - Number, type and capacity of main engine: /// - Load capacity: 1,385 tons
8	Barge HD-5261	01 Barge	<ul style="list-style-type: none"> - Vessel name: MINH KHOI 08 - Registration number: HD-5261 - Vessel owner: Hung Thinh Transport Company Limited - Vessel class: VR SI/VR SII - Use: Carrying cargo on deck - Year and place of construction: 2021, Hai Duong - Design length: 51.19 m. Maximum length: 52.20 m - Design beam: 12.70 m. Maximum beam: 12.90 m - Depth: 2.95 m. Draught 2.07 m - Freeboard: 0.890/0.280 m. Material: Steel - Number, type and capacity of main engine: /// - Load capacity: 1,385 tons

9	Barge H D-5262	01 Barge	<ul style="list-style-type: none"> - Vessel name: MINH KHOI 09 - Registration number: HD-5262 - Vessel owner: Hung Thinh Transport Company Limited - Vessel class: VR SI/VR SII - Use: Carrying cargo on deck - Year and place of construction: 2021, Hai Duong - Design length: 51.19 m. Maximum length: 52.20 m - Design beam: 12.70 m. Maximum beam: 12.90 m - Depth: 2.95 m. Draught 2.07 m - Freeboard: 0.890/0.280 m. Material: Steel - Number, type and capacity of main engine: /// - Load capacity: 1,385 tons
1 0	Barge H D-5263	01 Barge	<ul style="list-style-type: none"> - Vessel name: MINH KHOI 10 - Registration number: HD-5263 - Vessel owner: Hung Thinh Transport Company Limited - Vessel class: VR SI/VR SII - Use: Carrying cargo on deck - Year and place of construction: 2021, Hai Duong - Design length: 51.19 m. Maximum length: 52.20 m - Design beam: 12.70 m. Maximum beam: 12.90 m - Depth: 2.95 m. Draught 2.07 m - Freeboard: 0.890/0.280 m. Material: Steel - Number, type and capacity of main engine: /// - Load capacity: 1,385 tons

Issues Approved by the General Meeting of Shareholders

1. Authorization to Purchase Vessels

The General Meeting of Shareholders approved the authorization for the Board of Directors to negotiate and sign a contract with **Hung Thinh Transportation Co., Ltd.** for the purchase of **02** propulsion vessels and **08 deck cargo barges**, with the total purchase price not exceeding **VND 52,576,000,000** (in accordance with the appraised value in Valuation Certificate No. 464/2025/015/CT).

The funding sources for the purchase are as follows:

- **VND 45,000,000,000** from the capital raised in the 2025 private offering;
- The remaining amount to be covered by the Company's own capital.

2. Working Capital Supplementation and Bank Loan Repayment

As of December 31, 2024, the Company's outstanding bank loan was **VND 228,817,607,229**. The General Meeting of Shareholders approved the use of **VND 38,000,000,000** from the 2025 private offering to restructure bank debts.

The Board of Directors is authorized to select the bank(s) for loan repayment.

❖ Approval of the plan to ensure that the share issuance meets regulation on foreign ownership ratio:

The General Meeting of Shareholders approved the plan to ensure compliance with the foreign ownership limit during the 2025 private placement. The maximum foreign ownership ratio in HSV Viet Nam Group Joint Stock Company is determined to be **50%**. Accordingly, the Company will **not offer shares to foreign investors** in this issuance.

❖ **Approval of Amendments to the Company Charter related to the Capital Increase after the offering:**

The General Meeting of Shareholders approved amendments to the Charter regarding changes in charter capital and the number of shares, in line with actual changes post-issuance and in compliance with applicable laws.

The Board of Directors is authorized to carry out these amendments upon completion of the share offering, and the Legal Representative of the Company is authorized to execute all related matters as required by law.

❖ **Implementation of procedures to change business Registration**

The General Meeting of Shareholders approved changes to the Company's business registration, to reflect actual changes resulting from the capital increase.

The Board of Directors and the Legal Representative are authorized to proceed with updating the registered charter capital with the competent authorities, based on the actual outcome of the issuance.

❖ **Approval of Authorization to the Board of Directors to Implement the Issuance Plan**

The General Meeting of Shareholders approved the proposal to authorize the Board of Directors to implement the share issuance plan, including but not limited to the following tasks:

- Determining the appropriate timing for rights registration and implementation of the offering;
- Finalizing and detailing the issuance plan, and making amendments or supplements as needed or required by competent authorities or market conditions to ensure the success of the offering;
- Determining the issue price, investor selection criteria, list and number of investors, and allocation of shares to investors, in case the strategic investor declines to participate;
- Adjusting and optimizing the capital utilization plan to ensure the proceeds from the issuance are used effectively;
- Signing relevant contracts and documents;
- Completing all procedures in accordance with the Company's Charter and applicable legal regulations;
- Carrying out procedures for additional share listing and depositing all successfully issued shares.

The Board of Directors respectfully submits the above for approval by the General Meeting of Shareholders.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRWOMAN



NGUYEN THI QUYEN

Hanoi, 12 May 2025

REPORT

Regarding the amendments and supplementation of a number of business lines

To: General Meeting of Shareholders of HSV Vietnam Group Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;

Pursuant to the Charter of organization and operation of HSV Vietnam Group Joint Stock Company;

Based on the development situation of the company, the Board of Directors of the Company respectfully submits to the General Meeting of Shareholders in 2025 the addition of a number of business lines, the detailed content is as follows:

STT	Names of business lines are added	Industry Code	Notes
1.	Inland waterway freight transport	5022	
2.	Wholesale fabrics, garments, shoes	4641	

The General Meeting of Shareholders is requested to authorize the Board of Directors (BOD) to carry out the procedures for changing business registration in accordance with the law.

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

Thank you very much!

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



NGUYEN THI QUYEN