

**Appendix IV**  
**ANNUAL REPORT**

*(Promulgated with the Circular No 96/2020/TT-BTC on November 16, 2020 of the Minister of Finance)*

TRI VIET EDUCATION GROUP JOINT  
STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

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No: 034 /2025/BC-TV

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Ha noi, month 4 day 03 year 2025

**ANNUAL REPORT**  
**Year 2024**

To:

- The State Securities Commission;
- The Hanoi Stock Exchange.

**I. General information**

**1. General information**

- Trading name: TRI VIET EDUCATION GROUP JOINT STOCK COMPANY
- Business Registration Certificate No.: 0106182582
- Charter capital: 50.590.980.000 VND (Fifty billion five hundred ninety million nine hundred eighty thousand dong).
- Owner's capital: 50.590.980.000 VND Fifty billion five hundred ninety million nine hundred eighty thousand dong).
- Address: A15, 1st floor, Home City building, 177 Trung Kinh, Yen Hoa ward, Cau Giay district, Hanoi city
- Telephone: 0338682188
- Fax:
- Website: <https://trivietgroup.edu.vn/>
- Securities code (if any): CAR
- Establishment and development process (Date of establishment, time of listing, and development milestones since the establishment until now).

The Company's predecessor is Vietnam Talent Training Joint Stock Company, established in 2010.

Tri Viet Education Group Joint Stock Company was established on May 20, 2013.

The Company was approved by the State Securities Commission to register as a public company on April 13, 2022.

The Company was approved by the Hanoi Stock Exchange to register for trading on June 24, 2022.

Tri Viet Education Group Joint Stock Company's shares were first traded on the Upcom market on July 13, 2022.

The Company will pay dividends in shares and offer them to existing shareholders to increase the Company's charter capital in 2024.

The Company's shares were approved to transfer from Upcom to listing on HNX, the first trading day on HNX is October 23, 2024.

- Other events:

The company is a strategic partner of the US education group FasTracKids in 2009.

Became the exclusive partner of FasTrackKids in Vietnam; established and built the Cara life skills education system with international standards nationwide in 2018.

Opened and put into operation the Pandora Experiential Education Park; established the Vietnam Institute for Applied Educational Psychology Research in 2019.

Opened and put into operation the Education Zone "Experience of the Source - ATK Thousand Wind Capital" in April 2022.

*2. Business lines and locations of the business:*

*- Business lines: (Specify major lines of business or products and services which account for more than 10% of the total revenue in the last 02 years):*

Agents, brokers, auctioneers;

Wholesale of food;

Wholesale of beverages;

Wholesale of fabrics, ready-made garments, footwear;

Wholesale of other household goods;

Wholesale of computers, peripherals and software;

Wholesale of electronic and telecommunications equipment and components;

Wholesale of agricultural machinery, equipment and spare parts;

Wholesale of other machinery, equipment and spare parts;

Retail of food, foodstuffs, beverages, cigarettes and tobacco accounts for a large proportion in general stores;

Computer consulting and computer system administration;

Financial service support activities not elsewhere classified;

Management consulting activities;

Technical testing and analysis;

Advertising;

Market research and public opinion polling;

Other professional, scientific and technological activities not elsewhere classified;

Retail sale of computers, peripheral equipment, software and telecommunications equipment in specialized stores;

Retail sale of fabrics, wool, yarn, sewing thread and other textiles in specialized stores;

Retail sale of carpets, mattresses, blankets, curtains, wall and floor coverings in specialized stores;

Retail sale of electrical household appliances, beds, wardrobes, tables, chairs and similar furniture, lamps and electric lighting fittings, other household articles not elsewhere classified in specialized stores;

Retail sale of books, newspapers, magazines and stationery in specialized stores;

Retail sale of gymnastic and sports equipment and tools in specialized stores;

Retail sale of garments, footwear, leather and imitation leather goods in specialized stores;

Organizing trade introductions and promotions;

Other remaining business support services not elsewhere classified;

Primary education;

Secondary and high school education;

Vocational education;

College education;

University and postgraduate education;

Sports and recreation education;



Cultural and artistic education;  
Other education not elsewhere classified; and  
Printing.

The Company's main activities are various types of education and training.

- *Location of business: (Specify major locations of business which account for more than 10% of the total revenue in the last 02 years):*

CARA Life Skills Education System in Hanoi: CARA My Dinh, CARA Trung Kinh, Ngoi Sao School.  
Schooling system of schools in Hanoi.

Pandora Experiential Education Park in Co Loa - Dong Anh - Hanoi.

ATK Dinh Hoa Historical - Ecological Relic Site, Thai Nguyen Province.

### *3. Information about governance model, business organization and managerial apparatus*

- *Governance model (as stipulated in Article 137 of the Law on Enterprises): General Meeting of Shareholders, Board of Directors, Board of Supervisors, General Director and Director.*

- *Management structure:*

The Company's management system must ensure that the management apparatus is responsible to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the Company's daily business operations. The Company has a General Director, Deputy General Directors, Chief Accountant and other management positions appointed by the Board of Directors. The appointment, dismissal or removal of the above positions must be approved by resolution or decision of the Board of Directors.

- *Subsidiaries, associated companies: (Specify the names, addresses, major fields of production and business, paid-in charter capital, ownership percentages of the Company in such subsidiaries, associated companies):* None.

### *4. Development orientations*

- *Main objectives of the Company:*

Tri Viet Education Group Joint Stock Company is an organization specializing in investing in training projects; researching, building and developing training products/services on skills, enriching knowledge and arts for Vietnamese children on the basis of applying the latest technologies in building training programs and referring to advanced educational content and methods of countries with developed education. Tri Viet wishes to contribute to the implementation of modern educational programs for Vietnamese students on the basis of absorbing advanced technologies, methods and content of other countries with advanced education.

- *Development strategies in medium and long term:*

With the aspiration of being a pioneer in the field of investment, research, construction and development of high-quality training programs and training products with modern, effective and innovative methods for Vietnamese students, Tri Viet strives to become the leading Education and Training Group in Vietnam and the region in the field of life skills education and knowledge enrichment for children. Tri Viet wants to build a Vietnamese brand that represents the intelligence of Vietnamese people.

- *Corporate objectives with regard to Corporate environment, society and community Sustainability:*

For the market: Providing high-quality training products and services that are suitable for the general trend and learning needs of Vietnamese students in the integration era.

For shareholders and partners: Cooperating and developing together on the basis of "Win - Win", in which promoting cooperation and sustainable development.

For employees: Building a professional, dynamic, creative and humane working environment; creating conditions for high income and fair development opportunities for all employees.

For society: Demonstrating the desire to harmonize the interests of the enterprise with social interests through orienting activities and contributing to community activities with a sense of responsibility and pride of the Vietnamese people.

5. Risks:(Specify the risks probably affecting the production and business operations or the realization of the Company's objectives, including environmental risks):

No	Risk Name	Risk Description
<b>I</b>	<b>Strategic risk</b>	
1	Global Economic Environment Risks	Failure to quickly adapt to global economic and social changes has led to unexpected impacts on the Company in implementing its business plan.
2	Natural Disaster and Epidemic Risks	The COVID-19 pandemic has disrupted and devastated all areas of life, of which education and training are the most heavily affected. The school year plan has been disrupted, and educational programs and content have had to change to only the core.
3	Competitive Risks	Online learning in difficult and inadequate infrastructure conditions has caused many negative consequences and impacts. Students are stressed and tired, teachers are exhausted and pressured, parents are frustrated, and society is worried.
4	Political Risks	Risk of losing competitive advantage due to many participating business units in terms of both quantity and level of competition.
5	Legal Risks	Risk occurs when there are unfavorable political changes in countries that hinder operations and business decisions.
6	Media Risks	The risk of changes and adjustments to current legal documents may lead to unexpected results that adversely affect the Company's production and business activities and management and administration.
7	Human Resources Risks	The risk of loss of reputation or unfavorable, inaccurate information being disseminated in the media without timely handling.
8	Business Plan Implementation Risks	The risk of key personnel being missing or vacant for a required period of time.
<b>II</b>	<b>Operational risk</b>	The risk of unsuccessful implementation of the business plan of a new product may affect the Company's reputation and business results.
1	Operational risks of the education sector	
		The risk of strong competition in all segments, from general education, university, to continuing education. In recent years, many foreign enterprises have invested in this market with strong financial potential and international management experience. "Small" domestic enterprises find it difficult to compete, except in the college and university segment.
		Policy risks, because this industry has many types of sub-licenses, under the management of the Government, ministries, departments, and even district and county education departments. Recently, the State's management of education policies has become more open, but there are still shortcomings.
		The risk of competing with the public education sector is not easy because the facilities are invested in and subsidized by the State every year, although this issue is "easier to breathe" because of the trend of eliminating subsidies in education.



No	Risk Name	Risk Description
		Risk of the aging population. This factor has a slow but long-term and very clear impact.
		Risk of scarcity of high-quality teachers, making it very difficult to expand the scale. For foreign teachers, quality is also an issue of concern. That is not to mention the compliance and long-term stability of a large number of foreign teachers because they think they will only work for a few years and then leave. This is especially evident in the group of English teachers.
<b>III</b>	<b>Financial risk</b>	
1	Exchange Rate Fluctuations	Fluctuations in exchange rates affect the Company's business operations.
2	Interest Rate Risk	High interest rate risks increase interest expenses, affecting the Company's business performance.

## II. Operations in the Year

### 1. Situation of production and business operations

- Results of business operations in the year: specify the results achieved for the year. Specify major changes and movements in business strategy, revenue, profits, costs, markets, products, supplies, etc
- Implementation situation/actual progress against the plan: Comparing the actual progress with the targets and the results of the preceding years. Analyzing specific reasons of the unachievement/achievement/excess of the targets and against the preceding years:

#### Financial situation:

Unit: VND

No	Indicators	Results 2023	Results 2024	Growth rate %
1	Total Assets	49.557.846.457	63.082.966.226	127%
2	Liabilities	6.899.953.823	4.637.967.402	67%
3	Owner's Equity	42.657.892.634	58.444.998.824	137%
4	Net Revenue	40.508.302.285	41.719.645.246	103%
5	Profit Before Tax	4.593.661.183	4.893.501.982	107%
6	Profit After Tax	3.592.531.779	3.907.016.190	109%

(Source: Audited financial statements)

#### Implementation status compared to the 2024 plan:

Unit: VND

No	Indicators	Plan for 2024 (VND)	Implementation in 2024 (VND)	% of Implementation compared to Plan
1	Net revenue	50.500.000.000	41.719.645.246	83%
2	Profit before tax	6.500.000.000	4.893.501.982	75%
3	Profit after tax	5.200.000.000	3.907.016.190	75%

(Source: Audited financial statements)

## Evaluation of production and business performance:

In 2024, the Company expanded its business activities and invested more in developing STEAM education at schools across the country, bringing in outstanding revenue compared to the previous year. Although the annual profit did not meet expectations, it was still the result of the efforts and impressions of the entire Company.

### 2. Organization and Human resource

- List of the Board of Management: (List, curriculum vitae and ownership percentage of the Company's voting shares and other securities by the Company's General Director, Deputy General Directors, Chief Accountant and other managers. - Changes in the Board of Management: (List the changes in the Board of Management in the year).

No.	Members of Board of Management	Date of birth	Qualification	Date of appointment / dismissal of members of the Board of Management /	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period
1	Dao Duc Viet	04/02/1981	Master's	0/5/2022 – Appointment of General Director 15/12/2023 - Dismissal of General Director	117.240	2,32%
2	Nguyen Thuy Thuong	03/12/1983	Master's	10/05/2022 - Dismissal of General Director	804.500	15,9%
3	Dao Thi Thanh Ha	26/05/1981	Master's	01/06/2018 - Deputy General Director	189.600	3,75%
4	Nguyen Thanh Dong	16/06/1983	High School	20/4/2024 - Dismissal of Deputy General Director	0	0%
5	Pham Thi Lam Hong	11/06/1971	Master's	15/12/2023 – Appointment of General Director	0	0%

- Number of staffs. Brief information and changes on the employee's policies.

No	Total number of employees of the Company	Number
1	as at 31 December 2024	58 people
2	as at 31 December 2023	79 people

The company always ensures policies for employees in accordance with the provisions of the Labor Law and the Company's Charter/Policy.

### 3. Investment activities, project implementation

a) Major investments: specify major investments implemented for the year (including financial investments and project investment), the implementation progress of major projects. If the Company has conducted public offering for the projects, it is necessary to indicate the progress of implementation of the projects and analyze the reasons incase of achlevement/failure to achieve the announced yand committed targets: None

b) Subsidiaries, associated companies: (Summarizing the operations and financial situation of the subsidiaries, associated companies): None

#### 4. Financial situation

##### a) Financial situation

Chỉ tiêu/ Indicators	Năm/ Year 2024	Năm/ Year 2023	% tăng giảm/ % change
<i>* Applicable for organization other than credit institutions and non-bank financial institutions:</i>			
Total asset	63.082.966.226	49.557.846.457	127%
Net revenue	41.719.645.246	40.508.302.285	103%
Profit from business activities	4.930.008.402	4.624.701.924	107%
Other profits	(36.506.420)	(31.040.741)	
Profit before tax	4.893.501.982	4.593.661.183	106%
Profit after tax	3.907.016.190	3.592.531.779	109%
Basic Earnings Per Share	887	936	95%
Diluted Earnings Per Share	772	710	109%
Payout ratio			
<i>* Applicable to credit institutions and non-bank financial institutions:</i>			
Total asset value			
Revenus			
Taxes and payables			
Before tax profit			
After tax profit			

- Other figures: (depending on the specific characteristics of the industry and of the Company to clarify the company's operating results for the last two years). None

##### b) Major financial indicators:

Indicators	Year 2024	Year 2023	Note
1. Solvency ratio			
+ Current ratio: (Short term Asset/Short term debt)	633%	255%	
+ Quick ratio: <u>Short term Asset - Inventories</u> Short term Debt	612%	246%	
2. Capital structure Ratio			
+ (Debt/Total assets ratio)	7%	14%	
+ (Debt/Owner's Equity ratio)	8%	16%	
3. Operation capability Ratio			
+ Inventory turnover: (Cost of goods sold/Average inventory)	2736%	4931%	
+ Total asset turnover: (Net revenue/ Average Total Assets)	66%	83%	



4. Profitability			
+ Profit after tax/ Net revenue Ratio	9%	9%	
+ Profit after tax/ total capital Ratio	7%	8%	
+ Profit after tax/ Total assets Ratio	6%	7%	
+ Profit from business activities/ Net revenue Ratio	12%	11%	

For credit institutions and non-bankfinancial institutions:

Indicators	Year 2024	Year 2023	Note
1. Capital size			
- Charter Capital			
Total assets			
Capital adequacy ratio			
2. Operating results			
Cash deposits			
Lendings			
Debt collection			
Overdue debts			
Bad debt			
Incremental Capital Output Ratio			
Overdue outstanding underwritten debt/ Total outstanding debt Ratio			
Overdue debts/ Total debt Ratio			
Bad debt/ Total debt Ratio			
3. Solvency			
Short term solvency			
General solvency			

5. Shareholders structure, change in the owner's equity.

a) Shares: Specify total number and types of floating shares, number of freely transferable shares and number of preferred shares in accordance with the law, the Company's Charter and commitments of the owner. Where the company has securities traded in foreign countries or underwritten the issuance and listing of securities in foreign countries, it is required to specify the foreign markets, the number of securities to be traded or underwritten and important information concerning the rights and obligations of the company related to the securities traded or underwritten in foreign countries:

Total number of outstanding shares: 5,059,098 shares

Type of outstanding shares: common shares

Number of freely transferable shares: 5,059,098 shares

Number of restricted shares: 0 shares

(Data closing as of December 31, 2024)

b) Shareholders structure: Specify shareholders structure by ownership percentages (major, minority shareholders); institutional and Individual shareholders; domestic and foreign shareholders; State and other shareholders; foreign shareholder's maximum percentages:

No	Shareholder Structure	Ownership ratio (%)
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1	Major Shareholders	49,46%
2	Minor Shareholders	50,54%
3	Institutional Shareholders	33,66%
4	Individual Shareholders	66,34%
5	Domestic Shareholders	99,992%
6	Foreign Shareholders	0,008%
7	State Shareholders	0%
8	Other Shareholders	0%
9	Maximum Foreign Ownership Ratio	50%

(Data closing as of December 31, 2024)

c) *Change in the owner's equity: specify equity increases including public offerings, private offerings, bond conversions, warrant conversions, Issuance of bonus shares, shares dividend, etc:*

- Issuing shares to pay 2022 dividends at a rate of 20%, total number of shares distributed 640,000 shares, first trading day 01/03/2024.

- Offering shares to the public at a ratio of 1:1, purchase price 10,000 VND/share, total number of shares distributed 1,219,098 shares, first trading day 16/07/2024.

- Moving the trading floor from Upcom to listing on HNX, total number of listed shares 5,059,098 shares, first trading day 23/10/2024.

d) *Transaction of treasury stocks: Specify number of existing treasury stocks, list transactions of treasury stocks conducted for the year including trading times, prices and counter parties: None.*

e) *Other securities: Specify other securities issues conducted during the year. Specify the number, characteristics of other types of floating securities and outstanding commitments of the Company to other individuals, organizations (including Company's staffs and managers) related to the securities issues:None.*

## 6. Environment-Social-Governance (ESG) Report of the Company

### 6.1. Tác động lên môi trường:

*Total direct and indirect GHG emission*

*Measures and initiatives to reduce GHG emission.*

None.

### 6.2. Management of raw materials:

a) *The total amount of raw materials used for the manufacture and packaging of the products as well as services of the organization during the year: None.*

b) *The percentage of materials recycled to produce products and services of the organization: None.*

### 6.3. Energy consumption:

a) *Energy consumption - directly and indirectly: None.*

b) *Energy savings through initiatives of efficiently using energy: None.*

c) *The report on energy saving initiatives (providing products and services to save energy or use renewable energy); report on the results of these initiatives: None.*

### 6.4. Water consumption (water consumption of business activities in the year)

a) *Water supply and amount of water used: None.*

b) *Percentage and total volume of water recycled and reused: None.*

### 6.5. Compliance with the law on environmental protection:

a) *Number of times the company is fined for failing to comply with laws and regulations on environment: None.*

b) *The total amount to be fined for failing to comply with laws and regulations on the environment: None.*

#### 6.6. Policies related to employees

##### a) Number of employees, average wages of workers.

Total number of employees of the Company as of December 31, 2024: 58 people.

Average salary for employees: 12,000,000 VND/month.

##### b) Labor policies to ensure health, safety and welfare of workers.

##### c) Employee training

- The average number of training hours per year, according to the staff and classified staff

No	Classification	Average training hours per year
1	Teachers' Block	192
2	Consulting Block	192
3	Office Block	96

- The skills development and continuous learning program to support workers employment and career development: The company implements internal training programs and specialized professional training to improve knowledge and skills for employees.

#### 6.7. Report on responsibility for local community.

The community investments and other community development activities, including financial assistance to community service.

#### 6.8. Report on green capital market activities under the guidance of the ssc.

**Note:** (As for Section 6 of Part II of this Appendix, the company may set up a separate Sustainability Development Report, in which the items 6.1, 6.2 and 6.3 are not mandatory for companies operating in sector of finance, banking, securities and insurance ).

Public companies are encouraged to apply the globally accepted reporting and disclosure standards in preparing their sustainability reports.

### III. Reports and assessments of the Board of Management (The Board of Management reports and assesses the Company's situation through every facet)

The Board of Management's reports and assessments shall include at least the following contents:

#### 1. Assessment of operating results

- General analysis of company's operations against the previous operating targets and results. In case of failing to meet the operating results and targets, the Board of Management must clearly state the reasons and their responsibilities for such results (if any) - The Company's achievements.

Although 2024 still has many difficulties after the covid pandemic, with the efforts and consensus of the Tri Viet Education Group Corporation and the wise leadership of the Board of Directors, we have constantly strived to bring values to society and education. The Company has expanded its business activities, invested in developing STEAM education at schools across the country, bringing in revenue of 103%, profit after tax exceeding 109% compared to the previous year.

#### 2. Financial Situation

##### a) Assets

Analysis of assets and changes in assets (analysis and assessment of the efficiency of assets usage and bad receivable debts that affect operating results).

- The original cost of fully depreciated tangible fixed assets that are still in use as of December 31, 2024 is VND 13,152,771,962 (as of December 31, 2023 is VND 12,672,111,962).

- The original cost of fully depreciated intangible fixed assets that are still in use and awaiting liquidation as of December 31, 2024 is VND 2,155,888,390 (as of December 31, 2023 is VND 2,155,888,390).



- Short-term receivables from customers increased from the beginning of the year 3,451,661,497 to the end of the year 4,644,448,750

- Other short-term receivables: from the beginning of the year 5,626,026,440 to the end of the year 4,505,488,582

b) *Debt Payable*

- *Current debts, major changes of debts;- Analysis of bad debts, impacts of the exchange rate changes on operating results of the Company and impacts of lending rate changes.*

Total liabilities decreased from the beginning of the year 6,899,953,823 to the end of the year 4,637,967,402. There are no overdue liabilities.

3. *Improvements in organizational structure, policies, and management:* In 2024, the Company has completed its human resources and optimized to ensure the operation of all Company activities.

4. *Development plans in future:*

Some planning targets, directions and tasks for 2025 will be submitted by the Executive Board for approval at the 2025 Annual General Meeting of Shareholders.

Basic solutions to implement the 2025 plan:

- Improve and expand products and services along with risk management.
- Select and recruit to supplement quality human resources, especially the consulting department and the teaching staff.
- Continue to perfect the organizational management model with the functions and tasks of the professional departments in line with the development of the market, perfect the management system according to the OGSM model, the salary system linked to business performance, applying the salary and bonus mechanism according to the level of plan completion for the business sector.
- Enhance the role of the risk management and internal control department to manage operational risks, increase the effectiveness of monitoring and controlling the entire operation of the Company.

5. *Explanation of the Board of Management for auditor's opinions (if any) - (In case the auditor's opinions are not unqualified):* None

6. *Assessment Report related to environmental and social responsibilities of the Company*

a. *Assessment concerning the environmental indicators (water consumption, energy, emissions, etc.):* The company complies with regulations

b. *Assessment concerning the labor issues:* The company strictly complies with regulations on policies and regimes for employees, ensuring the rights of employees.

c. *Assessment concerning the corporate responsibility for the local community.):* The company complies with regulations.

**IV. Assessments of the Board of Directors on the Company's operation (for joint stock companies)**

1. *Assessments of the Board of Directors on the Company's operation, including the assessment related to environmental and social responsibilities:*

To closely monitor the Company's operations, the Board of Directors has revised and issued regulations and rules for the Company's management and operation in accordance with the provisions of law; promptly detected shortcomings to overcome them, creating momentum for the Company's sustainable development, ensuring a harmonious balance of interests of the Company, shareholders, partners and employees.

2. *Assessment of Board of Directors on Board of Management's performance:*

The Board of Directors has supervised the activities of the Board of Directors: The Board of Directors has promptly and effectively implemented the resolutions of the Board of Directors and the General Meeting of Shareholders; regularly reported and consulted the Board of Directors on issues arising in the implementation of production and business operations;

The Board of Directors has stepped up the supervision of the activities of the Board of Directors and other management departments to ensure the completion of monthly and quarterly business targets; Implemented in accordance with the Resolutions of the General Meeting of Shareholders and the Board of Directors. The Board of Directors' supervision of the Board of Directors is also carried out through the Company's General Director's activity reports sent to the members of the Board of Directors on a monthly and quarterly basis.

**3. Plans and orientations of the Board of Directors:**

- The Board of Directors of the Company agreed to submit the Company's business development plan for 2025 for approval at the 2025 Annual General Meeting of Shareholders;
- Continue to direct the Company's business activities in accordance with the provisions of law, aiming at the goal of sustainable, safe and effective development;
- Continue to improve processes and regulations to standardize all aspects of the Company's operations;
- Diversify products and services provided to customers to enhance competitiveness and increase revenue for the Company;
- Continue to maintain risk management, improve the effectiveness of supervision and control over all aspects of the Company's operations;
- Direct the Executive Board to closely follow the orientations and plans of the General Meeting of Shareholders and the Board of Directors.

**V. Corporate governance**

**1. /Board of Directors**

a) The list of members of the Board of Directors, ownership percentages of voting shares and other securities issued by the company, the list of independent members and other members; the list of positions that a member of the Board of Directors at the Company hold at other companies.

No.	Board of Directors' members	Position / Independent members of the Board of Directors, Non-executive members of the Board of Directors))	The date becoming/ceasing to be the member of the Board of Directors		Number of shares owned at the end of the period	Percentage of share ownership at the end of the period
			Date of appointment	Date of dismissal		
1	Nguyen Thuy Thuong	Chairman of the Board	01/06/2018		804.500	15,9%
2	Dao Duc Viet	Member of the Board	29/04/2022	02/02/2024	117.240	2,32%
3	Le Viet Duc	Member of the Board (Independent Director)	22/12/2022		0	0%
4	Nguyen Thanh Dong	Member of the Board	02/02/2024		0	0%

b) the committees of the Board of Directors: (The list of the subcommittees of the Board of Directors and list of members of each subcommittee) : None

c) Activities of the Board of Directors: Assessing activities of the Board of Directors and specifying the number of Board of Directors meetings, their contents and results.



No.	Board of Director' member	Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence
1	Nguyen Thuy Thuong	5/5	100%	
2	Nguyen Thanh Dong	5/5	100%	
3	Le Viet Duc	5/5	100%	

d) *Activities of the Board of Directors independent members. Activities of the Board of Directors' subcommittees: (Assessing activities of the subcommittees of the Board of Directors, specifying the number of meetings of each subcommittee, their contents and results) : None.*

e) *The list of members of the Board of Directors possessing certificates on corporate governance. The list of members of the Board of Directors participating in corporate governance training programs in the year : None.*

## 2. Board of Supervisors/Audit Committee

a) *Members and structure of the Board of Supervisors/ Audit Committee: The list of members of the Board of Supervisors, ownership percentages of voting shares and other securities issued by the company).*

No.	Members of Board of Supervisors/ Audit Committee	Position	The date becoming/ceasing to be the member of the Board of Supervisors/ Audit Committee	Qualification	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period
1	Mr. Pham Minh Ngoc	Head of Supervisory Board	Start: 22/12/2022	Bachelor of Finance	0	0%
2	Ms. Kieu Thi Phuong	Board Member	Start: 22/12/2022	Bachelor of Finance	0	0%
3	Ms. Vu Thu Hang	Board Member	Start: 15/03/2020	Bachelor of Accounting	1.200	0,02%

b) *Activities of the Board of Supervisors/ Audit Committee: Assessing activities of the Board of Supervisors/ Audit Committee, specifying the number of Board of Supervisors/ Audit Committee's meetings, their contents and results).*

No.	Members of Board of Supervisors/ Audit Committee	Number of meetings attended	Attendance rate	Voting rate	Reasons for absence
1	Mr. Pham Minh Ngoc	2/2	100%	100%	
2	Ms. Kieu Thi Phuong	2/2	100%	100%	
3	Ms. Vu Thu Hang	2/2	100%	100%	

Activities:

The Board of Supervisors (BOS) consists of three (03) members elected by the General Meeting of Shareholders (GMS) to carry out supervisory activities in accordance with the provisions of law and the Company's Charter. In 2024, the BOS closely coordinated with the Board of Directors and the Executive Board to conduct inspections, supervisions and recommend necessary changes at CAR to contribute to increasing the effectiveness of risk management activities and improving the quality of corporate governance.

Regarding the Board of Directors' operations:

- The Board of Directors seriously organized the implementation of the 2024 production and business plan approved by the General Meeting of Shareholders.
- The Board of Directors issued Resolutions/Decisions/Directives related to production and business activities, construction investment and personnel organization in accordance with the provisions of the Company's Charter.
- The Board of Directors performs well the role of directing, supervising and supporting the Board of Directors and the Company's functional departments and units to effectively operate production and business activities.

Regarding the implementation of the Board of Directors:

- The Board of Directors deploys and directs units, departments and functional departments to coordinate and strictly implement the Resolutions/Decisions/Directives of the Board of Directors and strives to overcome difficulties, and has close management measures to complete the production and business plan.
- The Board of Directors manages and operates production and business activities in accordance with the decentralization between the Board of Directors and the Board of Directors.
- The Board of Directors continues to regularly review the centers to ensure safe and quality implementation.
- The Board of Directors works regularly with units to promptly rectify production and business activities according to the general direction, promptly resolve difficulties and obstacles in production and business. □ The work of improving the quality of training and developing human resources has many positive changes. □ Salary and policies: pay salary and policies in accordance with current regulations and rules.

**3. Transactions, remunerations and benefits of the Board of Directors, Board of Management and Board of Supervisors/ Audit Committee**

a) *Salary, rewards, remuneration and benefits; Salary, rewards, remuneration and other benefits and expenses for each member of the Board of Directors, the Board of Supervisors/ Audit Committee, Director and General Director and managers. Values of such remuneration, benefits and expenses shall be disclosed in details for each person. Nonmaterial benefits which have not been/cannot be quantified by cash shall be listed and explained).*

**Income and remuneration of the board of directors, the Board of General Directors, and the Board of Supervisors:**

No	Name	Position	Year 2023	Year 2024
1	Nguyen Thuy Thuong	Chairman of the Board	594.000.000	394.946.809
2	Dao Duc Viet	Member of the Board (until 2/2/2024)	369.998.720	0
3	Dao Thi Thanh Ha	Deputy General Director (until 20/4/2024)	36.000.000	36.000.000
4	Nguyen Thanh Dong	Chief Accountant	26.043.000	365.648.708
5	Le Viet Duc	Member of the Board,	0	0
6	Pham Minh Ngoc	General Director (until 16/8/2024)	0	0
7	Kieu Thi Phuong	Member of the Board	0	0
8	Vu Thu Hang	Head of the Supervisory Board	0	0
9	Pham Thi Lam Hong	Member of the Supervisory Board		163.983.236



b) *Share transactions by internal shareholders: Information about share transactions of members of Board of Directors, members of the Board of Supervisors/ Audit Committee, Director (General Director), Chief Accountant, the company's managers, secretaries, major shareholders and their affiliated persons).*

- Dao Thi Thanh Ha sold 158,000 shares on May 3, 2024;

- Nguyen Thuy Thuong sold 965,400 shares on May 3, 2024

c) *Contracts or transactions with internal shareholders: Information about the contracts, or transactions signed or executed in the year by the members of the Board of Directors, Board of Supervisors/ Audit Committee, Director (General Director), managers and affiliated persons with the Company, subsidiaries, and other companies in which the Company holds the control right: None.*

d) *Assessing the Implementation of regulations on corporate governance: Specifying the contents which have not been implemented in accordance with the laws on corporate governance, specifying reasons and solutions to improve the efficiency of corporate governance):*

The company has complied with the regulations on corporate governance.

## **VI. Financial statements**

### **1. Auditor's opinions:**

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of the Company as at December 31, 2024, as well as the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of financial statements.

2. *Audited financial statements: Audited annual financial statements include: Balance sheet; Income statement; Cash flow statement; Financial Statements Explanation. In case the company has to prepare consolidated or general Financial Statements in accordance with the law on accounting and audit, the Financial Statements presented in the Annual Reports shall be the consolidated Financial Statements; and clearly state the addresses where the financial statements of the parent company to be published and provided).*

### **Recipients:**

- Archived: ...

CONFIRMATION BY THE COMPANY'S LEGAL REPRESENTATIVE

**CHAIRMAN OF THE BOARD OF DIRECTORS** 

(Signature, full name and seal)



NGUYEN THUY THUONG

