

**PHUONG ANH
INTERNATIONAL JOINT
STOCK COMPANY**

No: 13/2025/CBTT-PAS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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HungYen, April 25, 2025

**DISCLOSURE OF INFORMATION ON THE WEBSITE OF THE STATE
SECURITIES COMMISSION**

To : - Hanoi Stock Exchange

Company: **PHUONG ANH INTERNATIONAL JOINT STOCK COMPANY**

Stock Code: PAS

Head Office Address: No. 60, Pham Ngu Lao Street, Tu My Ward, Phung Chi Kien, My Hao
Town, Hung Yen Province

Phone: 0221 394 82 68

Fax:

Person Responsible for Information Disclosure: Đoàn Thị Thu Thủy

Phone (Mobile, Office, Home): 0335724136

Type of information disclosure ☒ 24h ☐ 72h ☐ Extraordinary ☐ On demand ☐ Periodic

Content of Disclosed Information (*):

Phuong Anh International Joint Stock Company announces the Minutes and Resolution of the
2025 Annual General Meeting of Shareholders.

This information has been disclosed on the company's official website on April 25, 2025, at the
following link: <http://www.phuonganhgroupp.com.vn>

We hereby confirm that the information disclosed is true, and we take full responsibility for the
content of the disclosed information under the law.

Attachments:

- Content of the disclosed information
and related documents.

Authorized Person for Information Disclosure

(Signature, Full Name, Title, Seal)



Đoàn Thị Thu Thủy

DRAFT RESOLUTION
2025 ANNUAL GENERAL SHAREHOLDERS' MEETING
PHUONG ANH INTERNATIONAL JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Securities Law 2019;
- Pursuant to the Charter of Phuong Anh International Joint Stock Company;
- Pursuant to the Minutes of Meeting No. 01/2025/BB-DHDCD-PAS of the 2025 Annual General Shareholders' Meeting of Phuong Anh International Joint Stock Company, dated April 25, 2025.

RESOLVES:

Article 1: Approving the business results report for 2024 and the business plan for 2025.

Article 2: Approving the reports from: the Board of Directors, the Supervisory Board, and Independent Board Members for 2024.

Article 3: Approving the audited financial report for 2024 and selecting the auditing firm for the 2025 financial audit.

The General Shareholders' Meeting agrees to authorize the Board of Directors to proactively select the auditing firm for the 2025 financial audit from a list of qualified auditing firms approved by the State Securities Commission.

Article 4: Approving the profit distribution plan and dividend distribution for 2024 and the profit and dividend distribution plan for 2025.

Article 5: Approving the remuneration plan for the members of the Board of Directors and Supervisory Board for 2024 and the remuneration plan for 2025.

Article 6: Approving the proposal to dismiss and elect additional members of the BOD, SB for the 2021-2026 term

6.1 Approving the dismissal of the following Board Members for the 2021-2026 term

No.	Name of Board Member	Position
1	Mrs. Le Hoang Yen	Independent Board Member
2	Mrs. Nguyen Thi Ngoc Ha	Board Member

6.2 Approving the election of additional Board Members for the 2021-2026 term:

No.	Name of Board Member to be	Position
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	appointed	
1	Pham Thi Hang	Independent Board Member
2	Vu Lan Phuong	Board Member

Article 7: Approving the proposal to dismiss and elect additional members of the Supervisory Board for the 2021-2026 term

7.1. Approving the dismissal of the following Supervisory Board members

No.	Name of Member	Position
1	Le Hong Quan	Supervisory Board Member
2	Pham Xuan Bac	Supervisory Board Member

7.2 Approving the election of additional Supervisory Board members for the 2021-2026 term

STT	Name of Member to be appointed	Position
1	Dang Thi Sen	Supervisory Board Member
2	Ha Thị An	Supervisory Board Member

Article 8: Approving the proposal to authorize the Board of Directors to perform certain specific tasks.

Article 9: Implementation clause

This resolution has been approved by the General Shareholders' Meeting and is effective from April 25, 2025.

The Board of Directors, the CEO, the Supervisory Board, and relevant parties are responsible for executing the tasks assigned by the General Shareholders' Meeting as outlined in this resolution to ensure the interests of the Company's shareholders and comply with the legal regulations.

**ON BEHALF OF THE GENERAL
SHAREHOLDERS' MEETING**

The Chairperson

Recipient list:

- CEO (for implementation);
- Board Members;
- Supervisory Board Members;
- Archive: Board of Directors.



CHỦ TỊCH HĐQT
Nguyễn Hùng Cường

MINUTES OF MEETING
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
PHUONG ANH INTERNATIONAL JOINT STOCK COMPANY

On April 25, 2025, at 08:30 AM, at the 3rd Floor, Service Center – Ecogarden Restaurant, Pho Noi Textile and Garment Industrial Park B, Lieu Xa Commune, Yen My District, Hung Yen Province, Phuong Anh International Joint Stock Company, Business Registration Number: 0900613295, with its head office located at No. 60 Pham Ngu Lao Street, Tu My Residential Group, Phung Chi Kien Ward, My Hao Town, Hung Yen Province, convened the 2025 Annual General Meeting of Shareholders, with the following details:

I. OPENING OF THE GENERAL MEETING

1. Participants of the Meeting

- Members of the Board of Directors;
- Members of the Supervisory Board;
- Shareholders of the Company.

2. Legality and Validity of the Meeting

The Meeting heard the report from the Representative of the Shareholder Eligibility Verification Committee regarding the verification of shareholder status qualified to attend the General Meeting, as follows:

- Total number of shares of the Company: **28,049,968 shares**
- Total number of shareholders attending the Meeting: **26 shareholders**, representing shareholders out of the total shareholders, holding **14,589,711 shares**, accounting for **52.01%** of the total voting common shares. The attendance rate meets the required quorum to convene the Meeting in accordance with the Law on Enterprises and the Company's current Charter.

Authorized representatives of shareholders attending the Meeting have completed all necessary procedures in accordance with the regulations of the General Meeting. All shareholders and their authorized representatives present at the Meeting fully meet the eligibility requirements to participate.

Pursuant to the Law on Enterprises 2020 and the Charter on Organization and Operation of Phuong Anh International Joint Stock Company, the 2025 Annual General Meeting of Shareholders is deemed legally and validly convened.

II. AGENDA AND CONTENT OF THE MEETING

1. Approval of the list of the Presidium, Secretariat, and Vote Counting Committee

The Presidium includes:

- 1. Mr. **Nguyen Hung Cuong** : Chairman of the BOD – Chairman of the Meeting
- 2. Mr. **Tran Duy Cuong** : Member of the Board of Directors
- 3. Mrs. **Tran Thi Hong Khang** : Chief Accountant

The Chairman of the Meeting proposed the list of members for the Secretariat and the Vote Counting Committee.

The shareholders unanimously approved 100% of the proposed list as follows:

Secretariat of the Meeting:

1. Mrs. **Luu Thi Thu Thuy** : Head of the Secretariat
2. Mrs. **Dang Thi Sen** : Member

Vote Counting Committee:

1. Mrs. **Dao Thi Thu Huong** : Head of the Vote Counting Committee
2. Mr. **Nguyen Ngoc Tu** : Member

Voting method: Raising hands at the Meeting

Voting results:

- Agree : 100%
- Disagree: 0%
- No opinion: 0%

2. Approval of the Meeting Agenda

The General Meeting listened to the presentation and approved the agenda of the 2025 Annual General Meeting of Shareholders, which includes:

- *Approval of the 2024 business performance report and the 2025 business plan;*
- *Approval of reports from: the Board of Directors, the Supervisory Board, and the Independent Member of the Board of Directors for 2024;*
- *Approval of the audited financial statements for 2024 and selection of the auditing firm for the 2025 financial statements;*
- *Approval of the 2024 profit distribution and dividend payment plan, and the profit distribution and dividend plan for 2025;*
- *Approval of the remuneration payment plan for members of the Board of Directors and the Supervisory Board in 2024, and the proposed remuneration plan for 2025;*
- *Approval of the proposal for dismissal and election of additional members of the Board of Directors and the Supervisory Board for the 2021–2026 term;*
- *Approval of the proposal to authorize the Board of Directors to perform certain specific tasks;*
- *And other matters submitted for consideration at the Meeting.*

The General Meeting unanimously approved the official agenda of the Meeting.

Voting results:

- Agree : 100%
- Disagree: 0%
- No opinion: 0%

3. Approval of the Meeting Regulations

The General Meeting listened to the presentation and approved the Working Regulations of the 2025 Annual General Meeting of Shareholders. The shareholders unanimously approved the Working Regulations with 100% of votes in favor and no objections.

4. Approval of Reports and Proposals at the General Meeting

4.1. Mr. Tran Duy Cuong – Member of the Board of Directors – presented to the General Meeting the following reports for approval:

- Approval of the 2024 business performance report and the 2025 business plan;
- Approval of the Board of Directors' report;
- Approval of the Supervisory Board's report;
- Approval of the 2024 report from the Independent Member of the Board of Directors;

4.2. Ms. Tran Thi Hong Khang – Chief Accountant – presented to the General Meeting the following proposals for approval:

- Approval of the audited financial statements for 2024 and selection of the auditing firm for the 2025 financial statements;
- Approval of the 2024 profit distribution and dividend plan, and the 2025 profit distribution and dividend plan;
- Approval of the remuneration payment plan for members of the Board of Directors and Supervisory Board in 2024, and the proposed remuneration plan for 2025;
- Approval of the proposal for dismissal and election of additional members of the Board of Directors and the Supervisory Board for the 2021–2026 term;
- Approval of the proposal to authorize the Board of Directors to carry out specific tasks.

III. DISCUSSION AT THE MEETING

The attending shareholders had no further comments and unanimously agreed with the aforementioned contents

IV. VOTING RESULTS

1. Approval of the 2024 business performance report and the 2025 business plan

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

2. Approval of the Board of Directors' Report

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

3. Approval of the Supervisory Board's Report

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

4. Approval of the Report from the Independent Member of the Board of Directors for 2024

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

5. Approval of the audited financial statements for 2024, and the selection of the auditing firm for the 2025 financial statements

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

6. Approval of the profit distribution and dividend plan for 2024, and the profit distribution and dividend plan for 2025

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

7. Approval of the remuneration payment plan for members of the Board of Directors and the Supervisory Board in 2024, and the proposed remuneration payment plan for 2025

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

8. Approval of the proposal for dismissal and election of additional members of the Board of Directors for the 2021-2026 term;

8.1 Approval of the dismissal of a Member of the Board of Directors

No.	Name of the Member of the BD to be dismissed	Position
1	Le Hoang Yen	Independent Member of the BOD
2	Nguyen Thi Ngoc Ha	Member of the Board of Directors

Voting Results

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

8.2 Approval of the election of additional members of the Board of Directors for the 2021-2026 term

No.	Name of the Newly Appointed Member of the BOD	Position
1	Pham Thi Hang	Independent Member of the BOD

Voting Results:

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

No.	Name of the Newly Appointed Member of the BD	Position
1	Vu Lan Phuong	Member of the BOD

Voting Results:

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

9. Approval of the proposal for dismissal and election of additional members of the Supervisory Board for the 2021-2026 term;**9.1 Approval of the dismissal of a member of the Supervisory Board**

No.	Name of the Member of the Supervisory Board to be dismissed	Position
1	Le Hong Quan	Member of the SB
2	Pham Xuan Bac	Member of the SB

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

9.2 Approval of the election of additional members of the Supervisory Board for the 2021-2026 term

No.	Name of the Newly Appointed Member of the Supervisory Board	Position
1	Dang Thi Sen	Member of the SB

Voting Results

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

No.	Name of the Newly Appointed Member of the Supervisory Board	Position
1	Ha Thi An	Member of the SB

Voting Results

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

10. Approval of the proposal to authorize the Board of Directors to carry out specific tasks

Agree:	14.589.711 shares	Accounting for 100% of the voting shares at the Meeting
Disagree:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting
No opinion:	0 shares	0 shares, accounting for 0% of the voting shares at the Meeting

V. DISCUSSION SESSION

Shareholder Do Minh Hai asked:

Question 1: Phuong Anh's business model primarily focuses on steel, but there are indications of a shift towards real estate projects in Quang Ninh, Quoc Oai, and Da Nang. Could you share more about the company's new business direction

Answer from Mr. Nguyen Hung Cuong, Chairman of the Board of Directors, on behalf of the Presidium:

Ladies and Gentlemen, the steel industry has always been considered a sector with significant risks, especially since the Covid-19 pandemic. Therefore, the company's Board of Directors has devised a new development strategy, transitioning towards a multi-industry business model.

Currently, Phuong Anh Company has the Vườn Đào Hotel project in Quang Ninh and a hotel project in Da Nang, owned by a subsidiary of Phuong Anh. The real estate development is aimed at generating cash flow for the company and aligning with the company's short-term development goals: Hotel business.

As for the Quoc Oai project, the management team views it as a medium- to long-term development project, in line with the urbanization trend in the western part of Hanoi. The company aims to develop tourism products, including mini-resorts in Quoc Oai. The company expects this shift towards real estate development and diversification to gradually reduce the risks associated with being overly dependent on the steel industry..

Question 2: Can you provide details on the progress of the three projects?

Answer:

- Kien Hotel Project – Da Nang: Expected to start operation in May 2025.
- Vuon Dao Hotel Project, Quang Ninh: The project will undergo renovation, with the 3-star Bãi Cháy hotel expected to start operations before April 30, 2026. This is a medium-term project with an operational lifespan of 5-8 years. Additionally, we are researching legal options to ensure the project's investment efficiency, as it covers a large area in the center of Bãi Cháy, with a planned 35-story building and a density of 65%. However, high business efficiency often comes with significant risks, and post-Covid-19, the tourism market in Quang Ninh has recovered slower than Da Nang. Therefore, the management team will carefully plan to avoid risks and ensure the maximum benefit for shareholders.
- Quoc Oai Project: The management's investment is based on the opportunity to invest in the Láng-Hòa Lạc planning area, making this a long-term project. The Hòa Lạc project is expected to be highly dynamic

Question 3: Thank you to the company's leaders for using their personal assets to secure the company's loans. Is there any formal agreement with the company regarding this?

Answer:

As the Chairman of the Board of Directors, the company is my personal business venture. Therefore, I do not require any formal agreement with the company regarding the use of my personal assets to secure its loans.

VI. APPROVAL OF THE MINUTES AND RESOLUTION OF THE GENERAL ASSEMBLY

The representative of the Secretariat read the minutes of the General Assembly and the draft Resolution of the 2025 Annual General Assembly. The assembly voted and unanimously approved

the full text of the minutes and the resolution of the 2025 Annual General Assembly, with 100% of the voting shares in attendance approving. The Chairperson, on behalf of the Presidium, declared the General Assembly closed.

The meeting ended at 10:15 AM on the same day. These minutes were made in 05 (five) copies, all of which have equal legal value, and were read again by the representative of the Secretariat before the assembly.

PRESIDIUM

SECRETARY GENERAL



LUU THII THU THUY

CHAIRPERSON OF THE ASSEMBLY



NGUYEN HUNG CUONG

C.P. ★ A.

REPORT
ON THE SUMMARY OF BUSINESS OPERATIONS IN 2024
AND THE BUSINESS PLAN AND TASKS FOR 2025

To: The General Shareholders' Meeting of Phuong Anh International Joint Stock Company

- Pursuant to the Enterprise Law 2020 and its implementing documents;
- Pursuant to the Charter on the Organization and Operation of Phuong Anh International Joint Stock Company;
- Pursuant to the 2024 Audit Report provided by UHY Auditing and Consulting Co., Ltd.

The Board of Directors of Phuong Anh International Joint Stock Company hereby reports to the Shareholders' General Meeting on the business results for the year 2024 and the production and business plan for the year 2025 of the Company as follows

I. Summary of Business Operations in 2024

The steel industry showed signs of recovery in 2024 after a long period of decline. The gap between production and consumption has narrowed. According to the Vietnam Steel Association (VSA), the domestic steel market saw positive impacts from the demand for galvanized sheets and construction steel used for rebuilding homes and repairing projects damaged by Typhoon Yagi and other storms in central Vietnam in September 2024.

Furthermore, the real estate market showed some signs of recovery. The steel industry also rebounded amid global anti-dumping investigations initiated by other countries. The export rate of finished steel products in the first 11 months of the year decreased to 28%, down from 31% in the same period last year.

Looking back at a difficult and turbulent 2024, with the determination to overcome challenges from the Board of Directors and the Executive Board, the company has achieved the following business results:

- Revenue:

Unit: VND

NO	Item	Plan 2024	Actual 2024	Achievement (%)
1	Total Revenue	1,500,000,000,000	1,068,182,064,178	71,2%

2	Net Profit After Tax	8,000,000,000	2,913,806,355	36,4%
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The company achieved revenue of VND 1,068 billion, reaching 71.2% of the target, and net profit after tax of VND 2.9 billion, fulfilling 36,4% of the plan. The steel sector remains the core business, accounting for the majority of the company's revenue. Of the total revenue, stainless steel reached VND 265 billion; cold rolled steel reached VND 92 billion; hot rolled steel reached VND 80 billion; galvanized steel reached VND 153 billion; color-coated steel reached VND 376 billion; other steel products and miscellaneous revenue accounted for VND 101 billion.

- Financial Indicators:

Unit: VND

No.	Indicators	As of 31/12/2024	As of 01/01/2023
1	ASSETS		
1.1	Current Assets	643,042,921,576	341,049,946,887
1.2	Non-Current Assets	179,178,438,415	363,328,228,129
	Total Assets	822,221,359,991	704,378,175,016
2	LIABILITIES AND EQUITY		
2.1	Shareholder Equity	451,305,638,948	336,376,260,327
2.2	Owner's Equity	370,915,721,043	368,001,914,688
	Total Equity and Liabilities	822,221,359,991	704,378,175,015

The steel market in Vietnam in 2024 showed positive recovery signals. However, the industry still faces many challenges such as competition with imported steel, rising input material prices, and anti-dumping lawsuits. In the context of a fluctuating market, steel businesses need to actively adapt, enhance competitiveness, and leverage both domestic and international market opportunities to ensure sustainable development.

II. Business Plan and Tasks for 2025

In 2024, Vietnam's steel industry faced significant challenges, with the market remaining subdued. However, by the end of the year, positive signs of recovery emerged. Looking ahead to 2025, the steel industry is expected to recover and grow at a higher rate. Steel production and consumption in 2025 are forecast to reach 32.9 million tons (up 12%) and 32.5 million tons (up 11%) compared to 2024, driven by growth in civil construction and low inventory levels in the sector.

Additionally, 2025 is expected to be a pivotal year for the steel industry, with hopes for continued recovery in steel prices. Moreover, the recently approved amendments to the Land Law and the Real Estate Business Law will help address legal obstacles in the real estate

market, especially regarding land valuation, compensation, and site clearance, which will support investors in accelerating project implementation and increasing market supply.

Based on these developments, the company has set the following business targets for 2025:

1. Key Financial Targets:

Unit: million VND

Indicator	Plan	
	Parent Company	Consolidated
Revenue	1,695,000	1,700,000
Profit before tax	10,000	12,000
Profit after tax	8,000	9,600

2. Key Tasks

2.1. Commercial Activities

The company will focus on strengthening its commercial operations, which are critical to generating revenue and profits. The management team aims to:

- ✓ Enhance efforts to monitor and track developments in export market demand to develop timely and proactive preparation plans. Focus on developing a business plan for the steel sector (especially pushing the development of the stainless steel segment) to maximize market exploitation according to regional/industrial zone plans, expand customer portfolios, and focus on leveraging customer block connections.
- ✓ Direct and supervise effective inventory management, closely monitor raw material price fluctuations, and implement appropriate regulation policies.
- ✓ Keep updated on global and domestic economic fluctuations, particularly trends in exchange rates and interest rates, to develop effective cash flow management policies.
- ✓ Monitor global and domestic economic changes, especially exchange rate and interest rate trends, to implement effective policies and restructure the organizational structure appropriately.

2.3. Other Activities

- ✓ Seek investment opportunities in the real estate market, which is expected to show positive signals in 2025. Collaborate to enhance production and business development, expand product consumption markets through methods such as capital contribution, purchasing shares of other companies, and forming joint ventures or partnerships with individuals or organizations interested in investment and development cooperation.
- ✓ Strengthen legal procedures to seek approval for the investment policy of the project in Son Tra, Da Nang.
- ✓ Carry out legal procedures to request approval for the renovation of the hotel project in Quang Ninh.
- ✓ Explore and operate the apartment-hotel project in Da Nang.
- ✓ Invest in, renovate, and operate the resort villa project in Quoc Oai.

III. Implementation Solutions for the 2025 Business Plan

In order to achieve the objectives set for 2025, the management focuses on the following solutions:

1. Management and Control Activities

- Enhance leadership and operational management to ensure smooth operations and achieve growth targets.
- Continue to develop short-term, medium-term, and long-term strategies to create a solid ecosystem for the organization, enhancing revenue, brand value, trust, and reputation.
- Execute the business plans approved by the General Meeting of Shareholders and the Board of Directors.
- Monitor, measure, and evaluate business activities to propose improvements to the Board of Directors..

2. Financial and Accounting Work

- Control and approve financial policies, adjusting company costs as necessary.
- Approve or directly make decisions aligned with company policies and legal regulations.
- Assess and approve projects and proposals from departments to minimize risks for the business

3. Training and Human Resource Development

- Define strategies and management frameworks to guide the organization in fulfilling its vision and mission.
- Establish a streamlined management structure, ensuring that each department's tasks and objectives align with the company's goals.
- Review recruitment plans, compensation policies, staff appointments, and performance evaluations, ensuring alignment with the company's objectives.

This is the report on the 2024 business performance and the 2025 business plan.

We respectfully submit this report for approval by the General Meeting of Shareholders.

ON BEHALF OF THE BOARD OF

MANAGEMENT

GENERAL DIRECTOR



TRAN DUY CUONG

REPORT
ON THE SUMMARY OF BUSINESS OPERATIONS IN 2024
AND THE BUSINESS PLAN AND TASKS FOR 2025

To: The General Shareholders' Meeting of Phuong Anh International Joint Stock Company

- Pursuant to the Enterprise Law 2020 and its implementing documents;
- Pursuant to the Charter on the Organization and Operation of Phuong Anh International Joint Stock Company;
- Pursuant to the 2024 Audit Report provided by UHY Auditing and Consulting Co., Ltd.

Report of the Board of Directors of Phuong Anh International Joint Stock Company (PAS) to the Annual General Meeting of Shareholders in 2025 on the performance of the Board of Directors in 2024 and the direction of tasks for the year 2025:

A. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

1. Board of Directors Personnel

In 2024, the Board of Directors consisted of 05 members. The composition and positions of the members are as follows:

No.	Full name	Position	Notes
1	Nguyen Hung Cuong	Chairman of the Board	Executive member
2	Tran Duy Cuong	Board Member, General Director	Executive member
3	Nguyen Thi Ngoc Ha	Board Member	Non-executive member (resigned on 02/04/2025)
4	Le Hoang Yen	Board Member	Independent member (resigned on 02/04/2025)
5	Luu Thi Thu Thuy	Board Member	Non-executive member

2. Meetings of the Board of Directors

In 2024, the Board of Directors and its members consistently prioritized the interests of the shareholders and the Company. They performed their duties in accordance with the law and the Company's Charter, ensuring the Company operated effectively, stably, and developed continuously.

The Board of Directors of Phuong Anh International Joint Stock Company held regular and extraordinary meetings. The Board adopted resolutions and decisions promptly and appropriately according to the actual operational situation of the Company, complying with the resolutions approved by the General Meeting of Shareholders.

The contents of the meetings in 2024 are outlined in the following resolutions and decisions:

No	Date	Content	Approval Rate
1.	27/02/2024	Approving the collateralization of assets/credit arrangements with VPBank	100%
2.	27/02/2024	Approving the final registration date for shareholders to attend the 2024 AGM	100%
3.	08/04/2024	Approving the collateralization of assets/credit arrangements with Sacombank	100%
4.	02/05/2024	Approving the transaction of buying and selling goods with Saigon Steel Joint Stock Company	100%
5.	21/05/2024	Approving the plan to transfer shares in Thanh Lam Real Estate Joint Stock Company	100%
6.	04/06/2024	Changing the capital management person at Thanh Lam Real Estate Joint Stock Company	100%
7.	28/06/2024	Approving the purchase of real estate in Ho Chi Minh City	100%
8.	28/06/2024	Approving the cancellation of the land transfer contract in Quốc Oai, Hanoi	100%
9.	03/07/2024	Selecting the audit unit for 2024	100%
10.	05/07/2024	Approving the cancellation of real estate transactions in Ho Chi Minh City	100%
11.	18/07/2024	Approving the signing of a credit agreement with SHB Vinh Phuc	100%

12.	08/10/2024	Approving and authorizing the signing with Saigon Thuong Tin Commercial Joint Stock Bank - Hanoi Branch	100%
13.	07/10/2024	Approving the appointment of a representative to manage the capital at Thành Lâm Real Estate LLC	100%
14.	12/10/2024	Approving the transfer of shares in Vuon Dao Hạ Long Hotel Joint Stock Company	100%
15.	15/11/2024	Approving the collateralization of assets/credit arrangements with Vietnam Prosperity Bank for 250 billion VND	100%
16.	13/12/2024	Approving the transfer of shares in Kiến Đại Dương Hotel Joint Stock Company.	100%
17.	27/12/2024	Approving the Investment Authorization Agreement for Mr. Nguyen Hung Cuong	100%

3. Evaluation of the Board of Directors on the Management Team's Performance in 2024

In 2024, the Board of Directors highly appreciated the proactive, flexible, and creative determination of the Management Team and all employees in organizing and implementing business activities. They successfully carried out internal management tasks, ensuring the Company met its targets and aligned with the proposed strategy. The Board also acknowledged the efforts of the Management Team in implementing business operations and internal management. The directions and instructions from the Board were executed promptly, thoroughly, and with a high level of responsibility.

4. Financial and Accounting Oversight:

Following the resolutions approved at the 2024 Annual General Meeting of Shareholders, the Board of Directors focused on enhancing supervision, inspection, and monitoring of compliance with laws, implementation of goals, strategies, and plans, and evaluating the effectiveness of the Company's activities. Supervision was carried out through weekly/monthly/quarterly meetings and special or extraordinary meetings. The Board of Directors remained closely involved, guiding operations, and addressing emerging issues under its authority promptly.

5. General Evaluation:

Based on the Company's Charter and Governance Regulations, in 2024, the Board of Directors monitored the General Director and other executives in carrying out resolutions from the General Meeting of Shareholders and the Board, as well as managing daily operations. The Board's oversight was consistently tight and regular. Despite the challenges facing the economy and the steel industry, the Board, Management Team, and all employees worked diligently and united to accomplish the plans set out. While the Company did not meet all of its targets for 2024, it has laid a solid foundation for 2025 to strive for new expectations.



B. REMUNERATION, OPERATIONAL EXPENSES, AND OTHER BENEFITS OF THE BOARD OF DIRECTORS AND MEMBERS IN 2024

No	Content	Remuneration per month (VND)	Operational Expenses and Other Benefits in 2024	Total Annual Remuneration (VND)
1	Remuneration for Chairman of the Board	5.000.000	0	60.000.000
2	Remuneration for Board Members (4 members)	2.000.000	0	96.000.000
	Total		0	156.000.000

C. BOARD OF DIRECTORS' ACTIVITIES PLAN FOR 2025

1. Plan for 2025 :

Unit: VND million

Indicator	Plan	
	Parent Company	Consolidated
Revenue	1,695,000	1,700,000
Profit before tax	10,000	12,000
Profit after tax	8,000	9,600

In the event of complex market developments or significant impacts on the Company's operations, the Board of Directors proposes that the General Meeting of Shareholders authorize the Board to decide on the production and business plan for 2025 based on actual conditions.

2. Key Tasks for 2025

Directors has developed strategies and directions for the Company's business activities as follows:

2.1. Products and Business Areas:

- Focus on expanding the business of galvanized steel, cold-rolled steel, and stainless steel.
- Strengthen processing services, especially through expanding markets and implementing after-sales policies for traditional customers, as well as special policies for potential and new customers.
- Improve product quality and processing services at the factory.
- Expand production and business activities, seek new locations and implement related procedures for launching new product projects via acquisitions, mergers, or joint ventures with potential partners.
- Authorize the Board to proceed with legal procedures for real estate projects in Da Nang, Quang Ninh, and Quốc Oai.

- 2.2. Monitoring the market closely to respond to large price fluctuations and taking timely actions.
- 2.3. Effectively controlling costs
- 2.4. Developing the capacity of the human resources team through self-training and participation in professional development courses.

The above is the report on the governance and operational results of the business in 2024 and the business plan for 2025. The Board of Directors respectfully submits this to the General Meeting of Shareholders for review, suggestions, and approval.

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



NGUYEN HUNG CUONG

C.P. ★ N.A.

REPORT OF THE SUPERVISORY BOARD

To: The General Shareholders' Meeting of Phuong Anh International Joint Stock Company

- Pursuant to the Enterprise Law 2020 and its implementing documents;
- Pursuant to the Charter on the Organization and Operation of Phuong Anh International Joint Stock Company;
- Pursuant to the 2024 Audit Report provided by UHY Auditing and Consulting Co., Ltd.

The Supervisory Board of Phuong Anh International Joint Stock Company (PAS) hereby reports on the activities and performance of the Supervisory Board in the year 2024 and the operational plan for 2025 as follows:

PART A: RESULTS OF MONITORING AND SUPERVISION IN 2024

I. Activities of the Supervisory Board in 2024

1. Organizational Work

In 2024, the Supervisory Board of the Company consisted of 03 members as follows:

No	Full Name	Position
1	Nguyen Thi Thu Hang	Head of the Supervisory Board
2	Le Hong Quan	Member
3	Pham Xuan Bac	Member

2. Operational Activities of the Supervisory Board in 2024

- After the Annual General Meeting of Shareholders, the Supervisory Board held meetings to assign tasks to each member, implementing the Board's functions and duties, and developing an updated action plan.
- The Board supervised the compliance with the Company's Charter and the relevant legal regulations in managing and operating the Company's production and business activities.

- The Board monitored the implementation of resolutions from the General Meeting of Shareholders and the Board of Directors in 2024.
- The Board participated in the Company's operational activities by attending meetings of the Board of Directors, the Executive Board, and reviewing periodic reports from functional departments to stay updated on the business situation, providing suggestions and recommendations within the scope of responsibility and authority.

II. Results of Monitoring the Implementation of the Business Plan in 2024

1. Key Business Indicators

Unit: VND

No	Indicator	2024 Plan	2024 Actual	Execution Rate (%)
1	Total Revenue	1,500,000,000,000	1,068,182,064,178	71,2%
2	Net Profit After Tax	8,000,000,000	2,913,806,355	36,4%

2. Financial and Accounting Work

- The Company has fully complied with its tax obligations, including corporate income tax and personal income tax, ensuring no tax arrears.
- The Company has adhered to the national regulations and internal accounting rules. Financial reports were completed on time, and required public information was disclosed as per regulations
- The Supervisory Board reviewed the financial statements before and after the audit
- The Board checked evidence to verify information in the financial reports, assessed compliance with the current accounting standards, and reviewed the principles and methods of accounting used, as well as the presentation of financial statements.
- The Board evaluated each item in the financial reports and inspected the accounting books, vouchers, inventory records, asset management, capital, liabilities, and other related documents.
- The Supervisory Board reviewed the audit report and management letter from the independent audit firm.

After evaluation, the Supervisory Board concluded:

Overall, the Company has complied with the Accounting Law, the current accounting standards, and Vietnam's generally accepted accounting principles. The creation, circulation, use, and storage of accounting documents are in line with legal, reasonable, and valid practices. The preparation, recording, and use of accounting books have been done in a timely manner in accordance with the regulations.

III. Results of Evaluating the 2024 Financial Reports

- The financial report truthfully and fairly reflects the financial situation of the Company as of December 31, 2024, as well as the results of its operations and cash flow for the

fiscal year ending on the same date. This complies with accounting standards, Vietnamese corporate accounting regulations, and legal requirements for the preparation and presentation of financial statements.

- The Company has properly recorded, opened accounting books, and classified economic transactions according to the accounting standards issued by the Ministry of Finance.
- The Company has submitted and disclosed periodic information in accordance with securities market regulations.
- The 2024 financial report was audited as per the provisions of the Articles of Association and the resolutions from the General Meeting of Shareholders 2024, conducted by UHY Auditing and Consulting Company.

IV. Monitoring Results of the Board of Directors and Executive Board Members

1. Monitoring of the Board of Directors (BOD)

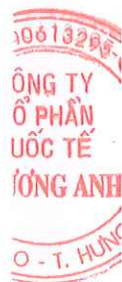
- The BOD held regular and extraordinary meetings, either in-person or through written resolutions, to address issues within their authority according to the Company's internal regulations and the Charter.
- The Supervisory Board agreed with the BOD's report on business activities and profit distribution plans to be submitted to the Annual General Meeting.
- The Supervisory Board appreciated the BOD's timely leadership in driving the Company's production and business activities.

2. Monitoring of the Executive Board

- The Executive Board adhered closely to the BOD's directives in organizing production and business operations. The Board continued to restructure the personnel organization, define labor quotas, and ensure alignment with the Company's business situation.

V. Monitoring the Coordination Between the Supervisory Board, BOD, and Executive Board:

- The Supervisory Board has closely monitored the operations of the BOD and the Executive Board to ensure compliance with legal regulations, the Company's Charter, and internal regulations to safeguard shareholder interests.
- The Supervisory Board has not observed any violations of the obligations or responsibilities of the Company's managers. The BOD and CEO have effectively managed and operated the Company according to the resolutions passed by the General Meeting of Shareholders.
- The Supervisory Board worked in close cooperation with the BOD and Executive Board to ensure the effective implementation of shareholders' resolutions, upholding shareholder rights and interests.
- The BOD and CEO have supported and facilitated the Supervisory Board in executing its responsibilities, ensuring the Board received all necessary management information, and the feedback from the BOD and CEO to the Supervisory Board was timely and complete.



VI. Supervisory Board Remuneration

The remuneration for the Supervisory Board members in 2024 is as follows:

No	Description	Remuneration per Month (VND)	Other Costs & Benefits (2024)	Total Annual Remuneration (VND)
1	Head of the Supervisory Board	2.000.000	-	24.000.000
2	Supervisory Board Members (2)	1.000.000	-	24.000.000
	Total			48.000.000

VII. Recommendations

- We recommend that the Annual General Meeting of Shareholders approve the 2024 audited financial statements of the Company.
- We request the BOD and Executive Board to continue implementing solutions to improve corporate governance, especially in managing investments to enhance business performance.
- We propose streamlining the organizational structure and optimizing the human resources to reduce costs for the Company.
- We recommend calculating the cash flow and capital structure in a more detailed and scientific manner, balancing the funding sources and interest rates to maximize business effectiveness.

PHẦN B: SUPERVISORY BOARD OPERATING PLAN FOR 2025

Based on the Company's Charter and the 2025 business plan, the Supervisory Board has outlined the following operational plan:

- Conduct a review of the structure, functions, and duties of the internal audit and control department to ensure alignment with the Company's restructuring efforts.
- Monitor compliance with state policies, laws, regulations, and internal guidelines.
- Supervise the development of internal management regulations, processes, and procedures.
- Review the organizational structure and labor allocation of the Company, focusing on restructuring, recruitment, staffing, and compensation practices.
- Monitor the implementation of the Company's business plan.
- Oversee the capital requirement and cash flow plan to support business operations.
- Supervise the preparation and review of financial reports for shareholder meetings.
- Ensure that the Company's public information disclosures are timely, transparent, and aligned with shareholder interests

This is the report on the activities of the Supervisory Board in 2024 and the operational plan for 2025. We respectfully submit this report to the General Meeting of Shareholders for approval.

ON BEHALF OF THE SUPERVISORY
BOARD,
HEAD OF THE SUPERVISORY BOARD



NGUYEN THI THU HANG



PHUONG ANH
INTERNATIONAL JOINT
STOCK COMPANY

Số: 04/2025/BC-ĐHĐCĐ-PAS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

HungYen, April 2, 2025

**REPORT OF INDEPENDENT MEMBER
EVALUATING THE OPERATION OF THE BOARD OF
DIRECTORS IN 2024**

**To: The Board of Directors, General Meeting of Shareholders of Phuong Anh
International Joint Stock Company**

1. Organizational Structure

- In 2024, the Board of Directors (BOD) consists of 05 members, including 01 independent member. All members of the Board of Directors have fully and actively participated in the activities of planning, compliance monitoring, strategic feedback, and ensuring the company's governance standards are well maintained.

2. Board of Directors Meetings

- In 2024, the Board of Directors organized 17 meetings. These meetings were convened and conducted with a clear schedule, with full preparation of documents, in compliance with the company's Charter and legal regulations.
- The meetings were convened and conducted with specific schedules, and the documents were carefully prepared in accordance with established principles. The topics discussed in the meetings were thoroughly debated, reviewed, and evaluated by the Board of Directors in order to come up with the best directions and solutions for the company.
- Issues related to business strategies, market expansion, and the development of management systems were regularly reviewed, discussed, and tightly controlled between the Board of Directors and the CEO during regular meetings.

3. Governance and Supervision Results

- Overall, the Board of Directors has effectively carried out the supervision of the CEO to ensure that the company's operations are always tightly controlled and in line with strategic directions. Decisions are adjusted promptly when necessary.
- Board members attended both regular and extraordinary meetings of the CEO. The decisions made by the CEO were analyzed, debated, and consulted by the Board of Directors to provide optimal solutions for the company's interests. Through this, the Board of Directors remained well-informed about the company's operations, identified emerging issues, and was promptly updated with the most relevant real-time requirements.
- Board members have been proactive and responsible in supporting the CEO and management team; they have conducted several sessions to share experiences and insights with other management levels.

- The Board of Directors has placed special emphasis on risk management solutions, helping the management team identify potential issues early, thereby assisting the company in maintaining its sustainability and stability while protecting investor interests

4. Conclusion

According to the Board of Directors' activity plan, the tasks carried out by the Board in 2024 were focused in accordance with the resolutions of the General Meeting of Shareholders, complying with the Company's Charter, Governance Regulations, and corporate governance best practices. All members of the Board of Directors demonstrated a deep sense of responsibility and high professionalism. The Board of Directors has worked closely with the CEO to implement activities that effectively support the role of building sustainable values for the company.

Independent Member of the BOD



Le Hoang Yen

No: 01/2025/TT-DHĐCĐ-TNI

HungYen, April 2, 2025

PROPOSAL

(Approval of the audited financial report for the year 2024 and selection of the auditing firm for the 2025 financial report)

To: The General Shareholders' Meeting of Phuonh Anh International Joint Stock Company

- Pursuant to the Enterprise Law 2020 and its implementing documents;
- Pursuant to the Charter on the Organization and Operation of Phuonh Anh International Joint Stock Company.
- Based on the audited financial report for the year 2024 of Phuonh Anh International Joint Stock Company.

1. The Board of Directors (BOD) respectfully submits to the Annual General Meeting of Shareholders (AGM) in 2025 for approval the audited financial report for the year 2024 of Phuonh Anh International Joint Stock Company as follows:

The 2024 financial statements of the Company have been audited by UHY Auditing and Consulting Co., Ltd. in accordance with the applicable standards, reviewed by the Company's Supervisory Board, and published by the Board of Directors on the Company's website. The published documents include:

- Report of the Board of Directors;
- Independent Audit Report;
- Balance Sheet as of December 31, 2024;
- 2024 Profit and Loss Statement;
- Cash Flow Statement;
- Notes to the Financial Statements.

2. The Board of Directors respectfully submits to the General Meeting of Shareholders for a vote to authorize the Board of Directors of Phuonh Anh International Joint Stock Company to select the auditing firm for the 2025 financial report from the list of auditing firms that are eligible to provide audit services, as approved by the State Securities Commission.

The Board of Directors respectfully requests the AGM to review and approve.

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



NGUYEN HUNG CUONG

PROPOSAL

(Profit and Dividend Distribution Plan for 2024 and Profit and Dividend Distribution Plan for 2025)

To: The General Shareholders' Meeting of Phuong Anh International Joint Stock Company

- Pursuant to the Enterprise Law 2020 and its implementing documents;
- Pursuant to the Charter on the Organization and Operation of Phuong Anh International Joint Stock Company.
- Based on the audited financial report for the year 2024 of Phuong Anh International Joint Stock Company.

To ensure the long-term benefits for shareholders, the Board of Directors (BOD) respectfully submits the following proposal to the Annual General Meeting (AGM) of Shareholders in 2025 for approval regarding the profit distribution and dividend payment for 2024, and the distribution and dividend payment plan for 2025 of Phuong Anh International Joint Stock Company:

1. Profit Distribution Plan for 2024

No.	Content	Rate (%)	Amount (VND)
1	Profit before tax in 2024		5,331,173,485
2	Corporate income tax to be paid		2,417,367,130
3	Profit after tax in 2024		2,913,806,355
4	Provision for funds	15%	437,070,953
4.1	Provision for reward and welfare fund (5%)	5%	123,836,770
4.2	Provision for investment and development fund (10%)	15%	247,673,540
5	Profit after tax and fund provision in 2024		2,476,735,402
6	Retained profit from previous years		86,946,208,990
7	Total remaining profit		89,422,944,392

2. Profit Distribution and Dividend Payment Plan for 2025

- **Global Situation:**

- **Global Situation:**

In the face of unpredictable global changes, there are both advantages and prospects, but also the possibility of a downturn that could negatively affect the Vietnamese economy in general and Phuong Anh's business situation in particular. Therefore, the Board of Directors respectfully submits to the AGM the proposal to authorize the BOD to distribute profits for 2025 based on the following expected plans.

- First, the global economy will maintain steady growth.
- Second, the technological rivalry between the U.S. and China is expected to intensify, especially in strategic sectors like 5G, semiconductors, AI, and cloud computing.
- Third, unpredictable geopolitical tensions, with many risks for the global economy. The forecast for the Russia-Ukraine conflict in 2025 suggests that tensions may continue.
- Instability in the Middle East is, according to many experts, significantly impacting the global economy, and its effects may intensify in 2025

- **Situation in Vietnam**

In the face of unpredictable global changes, there are both advantages and prospects, but also the possibility of a downturn that could negatively affect the Vietnamese economy in general and Phuong Anh's business situation in particular. Therefore, the Board of Directors respectfully submits to the AGM the proposal to authorize the BOD to distribute profits for 2025 based on the following expected plans:

- Reinvesting to expand production and business.
- Investing in real estate to create long-term cash flow.
- Allocating funds for risk reserve.
- Paying dividends to shareholders or investors.
- Increasing capital by retaining profits from previous periods.

We respectfully submit this proposal for the General Meeting's consideration and vote.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

CHAIRMAN



NGUYEN HUNG CUONG

PROPOSAL

(Payment of remuneration to members of the Board of Directors and the Supervisory Board in 2024 and the remuneration payment plan for the Board of Directors and the Supervisory Board in 2025)

To: The General Shareholders' Meeting of Phuong Anh International Joint Stock Company

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders in 2025 for approval the remuneration levels for the members of the Board of Directors and the Supervisory Board of Phuong Anh International Joint Stock Company as follows:

I. Finalization of Remuneration for the Board of Directors and Supervisory Board for 2024:

Based on the business results of 2024, the Board of Directors proposes to the Annual General Meeting of Shareholders in 2025 the payment plan for remuneration to the members of the Board of Directors and the Supervisory Board for the 2024 fiscal year as follows:

Unit: VND

No.	Position	Quantity	Months	Monthly Remuneration	Total Remuneration for 2024
1	Chairman of the Board of Directors	1	12	5.000.000	60.000.000
2	Members of the Board of Directors	4	12	2.000.000	96.000.000
3	Chairman of the Supervisory Board	1	12	2.000.000	24.000.000
4	Members of the Supervisory Board	2	12	1.000.000	24.000.000
	Total	8			204.000.000

II. Remuneration Payment Plan for the Board of Directors and Supervisory Board for 2025:

Based on the 2025 business plan, the Board of Directors proposes to approve the remuneration payment plan for the Board of Directors and the Supervisory Board for 2025 as follows:

Unit: VND

No.	Position	Quantity	Months	Monthly Remuneration	Total Remuneration for 2024
1	Chairman of the Board of Directors	1	12	5.000.000	60.000.000
2	Members of the Board of Directors	4	12	2.000.000	96.000.000
3	Chairman of the Supervisory Board	1	12	2.000.000	24.000.000
4	Members of the Supervisory Board	2	12	1.000.000	24.000.000
	Total	8			204.000.000

The Board of Directors respectfully submits this plan to the Annual General Meeting of Shareholders in 2025 for consideration and approval.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN



NGUYEN HUNG CUONG

PROPOSAL

(Dismissal of Board of Directors Members and the Election of Additional Members to the Board of Directors for the Term 2021 - 2026)

To: The General Shareholders' Meeting of Phuonh Anh International Joint Stock Company

- Pursuant to the 2020 Enterprise Law and its guiding documents;
- Pursuant to the 2019 Securities Law and its guiding documents;
- Pursuant to the Charter on the Organization and Operation of Phuong Anh International Joint Stock Company;

Pursuant to the provisions of the Enterprise Law and the Charter on the Organization and Operation of the Company, in order to ensure effective corporate governance, the Board of Directors of Phuong Anh International Joint Stock Company respectfully submits the following matters to the Annual General Meeting of Shareholders for approval:

1. Dismissal of Board Members

On April 2, 2025, the following members of the Board of Directors submitted their resignation letters to the Company's headquarters:

Mrs. Le Hoang Yen submitted a resignation letter for the position of independent board member due to personal reasons.

Mrs. Nguyen Thi Ngoc Ha submitted a resignation letter for the position of board member due to personal reasons.

In accordance with the Company's Charter, the Board of Directors submits to the General Meeting of Shareholders for approval the dismissal of Mrs. Le Hoang Yen as a member of the Board and Mrs. Nguyen Thi Ngoc Ha as an independent member of the Board.

2. Supplementary Election of Board Members

Due to the resignation of the two board members, in order to ensure the required number of board members in accordance with the Company's Charter and legal regulations, the Board of Directors respectfully proposes the supplementary election of independent board members as follows:

No.	Board Member Name	Position
1	Pham Thi Hang	Independent Board Member
2	Vu Lan Phuong	Board Member

The Board of Directors respectfully submits the above proposals to the General Meeting of Shareholders for consideration and approval..

**ON BEHALF OF THE BOARD OF
DIRECTORS**

CHAIRMAN



NGUYEN HUNG CUONG

PROPOSAL

(Approval of the Proposal for the Dismissal and Supplementary Election of Members of the Supervisory Board for the Term 2021 – 2026)

To: The General Shareholders' Meeting of Phuong Anh International Joint Stock Company

- Pursuant to the Enterprise Law 2020 and its implementing documents;
- Pursuant to the Charter on the Organization and Operation of Phuong Anh International Joint Stock Company.
- Based on the audited financial report for the year 2024 of Phuong Anh International Joint Stock Company.

Pursuant to the provisions of the Enterprise Law and the Charter of Organization and Operation of the Company, in order to ensure effective governance, the Board of Directors of Phuong Anh International Joint Stock Company respectfully presents the following matters for approval by the General Meeting of Shareholders:

1. Dismissal of Supervisory Board Members

On April 2, 2025, the following individuals submitted their resignation letters to the Company's headquarters for personal reasons, stating they could no longer continue to perform their duties:

No.	Supervisory Board Member	Position	Date of Appointment	Date of Resignation Letter
1	Le Hong Quan	Member of the Supervisory Board	20/04/2023	02/04/2025
2	Pham Xuan Bac	Member of the Supervisory Board	20/04/2023	02/04/2025

In accordance with the Company's Charter, the Board of Directors proposes to the General Meeting of Shareholders for the approval of the dismissal of the above individuals.

2. Supplementary Election of Supervisory Board Members

Since two members of the Supervisory Board have submitted their resignation letters, in order to ensure sufficient number of members as stipulated in the Company's Charter, the Board of Directors respectfully submits the proposal for the supplementary election of members as follows:

3. Introduction of Nominees for the Board of Directors and Supervisory Board

The Board of Directors introduces the following nominees for the Supervisory Board for the term 2021-2026: Nominees for the Supervisory Board: Ms. Dang Thi Sen, Ms. Ha Thi An

The resumes of the candidates are attached to this proposal.

The Board of Directors respectfully submits these matters for the General Meeting of Shareholders' consideration and approval.

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



NGUYEN HUNG CUONG

PROPOSAL

(Authorization for the Board of Directors to Perform Certain Specific Tasks)

To: The General Shareholders' Meeting of Phuong Anh International Joint Stock Company

- Pursuant to the Enterprise Law 2020 and its implementing documents;
- Pursuant to the Charter on the Organization and Operation of Phuong Anh International Joint Stock Company.
- Based on the audited financial report for the year 2024 of Phuong Anh International Joint Stock Company.

In order to ensure flexibility in the management and operation of the Company, provide timely directions to help the Company seize business opportunities, enhance competitiveness, ensure the flexibility of the Company's business operations in compliance with current regulations, and maximize the benefits for shareholders, the Board of Directors respectfully submits to the General Shareholders' Meeting for approval the authorization for the Board of Directors to proactively decide and carry out certain rights and obligations that fall under the authority of the General Shareholders' Meeting, as follows:

1. Authorization for the Board of Directors to decide on certain tasks in the business operations, organizational structure, management, and production activities of the Company:

a) Implement adjustments and changes to the organizational structure and management system of the Company to align with legal regulations and the Company's operational scale at each period. Additionally, implement adjustments, amendments, and supplements to the regulations regarding the organization and activities of the Board of Directors to ensure compliance with legal changes and the actual operations of the Company.

b) Implement adjustments, amendments, and supplements to the business sectors in accordance with legal regulations and the Company's business activities; as well as carry out related legal procedures for modifying and supplementing business sectors (including, but not limited to, amendments to the Business Registration Certificate, modifications to the Charter, and other related legal procedures).

c) Decide on amendments and supplements to the Charter of Phuong Anh International Joint Stock Company in line with the contents approved at the 2025 Annual General Shareholders' Meeting and legal regulations.

d) Implement the establishment of subsidiaries, buy/sell, transfer/receive shares or capital contributions, and liquidate subsidiaries of the Company to align with the Company's development orientation and comply with current legal regulations.

e) Decide on investments or sales of Company assets or transactions with a value equal to or greater than 35% of the total asset value as stated in the Company's most recent quarterly financial statements, when the Board of Directors deems these investments, sales, or transactions necessary and likely to bring economic value to the Company

2. Authorization for the Board of Directors to decide on certain tasks in the field of real estate investment and business:

a) Implement the transfer of part or all of the assets and/or cooperate, form joint ventures, or establish partnerships with partners to invest in and implement the Company's projects (including projects that have been approved, are being implemented, or are in the process of preparation for investment).

b) Authorize the Board of Directors to continue carrying out legal procedures for the real estate projects in Da Nang, Quang Ninh, and Quoc Oai.

For tasks that have already been authorized by the General Shareholders' Meeting, the Board of Directors has the authority to delegate, assign, or further authorize the Chairman of the Board/CEO to carry out as necessary, based on practical work demands. The Board of Directors and the CEO are responsible for reporting the results of the tasks carried out within the scope of authorization to the General Shareholders' Meeting at the next meeting.

We respectfully submit this for the General Shareholders' Meeting's consideration and approval./.

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



NGUYEN HUNG CUONG

DRAFT RESOLUTION
2025 ANNUAL GENERAL SHAREHOLDERS' MEETING
PHUONG ANH INTERNATIONAL JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Securities Law 2019;
- Pursuant to the Charter of Phuong Anh International Joint Stock Company;
- Pursuant to the Minutes of Meeting No. 01/2025/BB-DHDCD-PAS of the 2025 Annual General Shareholders' Meeting of Phuong Anh International Joint Stock Company, dated April 25, 2025.

RESOLVES:

Article 1: Approving the business results report for 2024 and the business plan for 2025.

Article 2: Approving the reports from: the Board of Directors, the Supervisory Board, and Independent Board Members for 2024.

Article 3: Approving the audited financial report for 2024 and selecting the auditing firm for the 2025 financial audit.

The General Shareholders' Meeting agrees to authorize the Board of Directors to proactively select the auditing firm for the 2025 financial audit from a list of qualified auditing firms approved by the State Securities Commission.

Article 4: Approving the profit distribution plan and dividend distribution for 2024 and the profit and dividend distribution plan for 2025.

Article 5: Approving the remuneration plan for the members of the Board of Directors and Supervisory Board for 2024 and the remuneration plan for 2025.

Article 6: Approving the proposal to dismiss and elect additional members of the BOD, SB for the 2021-2026 term

6.1 Approving the dismissal of the following Board Members for the 2021-2026 term

No.	Name of Board Member	Position
1	Mrs. Le Hoang Yen	Independent Board Member
2	Mrs. Nguyen Thi Ngoc Ha	Board Member

6.2 Approving the election of additional Board Members for the 2021-2026 term:

No.	Name of Board Member to be	Position
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	appointed	
1		Independent Board Member
2		Board Member

Article 7: Approving the proposal to dismiss and elect additional members of the Supervisory Board for the 2021-2026 term

7.1. Approving the dismissal of the following Supervisory Board members

No.	Name of Member	Position
1	Le Hong Quan	Supervisory Board Member
2	Pham Xuan Bac	Supervisory Board Member

7.2 Approving the election of additional Supervisory Board members for the 2021-2026 term

STT	Name of Member to be appointed	Position
1		Supervisory Board Member
2		Supervisory Board Member

Article 8: Approving the proposal to authorize the Board of Directors to perform certain specific tasks.

Article 9: Implementation clause

This resolution has been approved by the General Shareholders' Meeting and is effective from April 25, 2025.

The Board of Directors, the CEO, the Supervisory Board, and relevant parties are responsible for executing the tasks assigned by the General Shareholders' Meeting as outlined in this resolution to ensure the interests of the Company's shareholders and comply with the legal regulations.

**ON BEHALF OF THE GENERAL
SHAREHOLDERS' MEETING
The Chairperson**

Recipient list:

- CEO (for implementation);
- Board Members;
- Supervisory Board Members;
- Archive: Board of Directors.

NGUYEN HUNG CUONG