

Thai Nguyen, April 15, 2025

No: 01/2025/STH/BC-HĐQT

**REPORT TO THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**
**On the Activities of the Board of Directors in 2024 and the Operational
Directions for 2025**

To: The Annual General Meeting of Shareholders.

The Board of Directors (BOD) hereby reports to the 2025 Annual General Meeting of Shareholders the results of operations in 2024 and outlines the operational directions for 2025 as follows:

PART I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

I. General Context and Overview:

In 2024, the global goods market was significantly affected by complex developments in global politics, economics, and society. Conflicts escalated in the Russia–Ukraine region and the Middle East, and strategic competition among major powers intensified. Trade protectionism and barriers increased, further fragmenting the global economy.

Although Vietnam’s GDP in 2024 reached USD 476.3 billion with a growth rate exceeding 7%, ranking 33rd globally, the industry still faced considerable challenges, particularly due to the slow modernization process.

Amid such difficulties, the Company’s Board of Directors (BOD) promptly proposed appropriate strategies and solutions, enabling the entire organization to overcome challenges and achieve certain accomplishments in 2024, laying the foundation for sustainable development in 2025 and beyond.

II. Personnel of the Board of Directors

1. Board of Directors' personnel work

As of December 31, 2024, the composition of the Board of Directors was as follows:

| No | Full name | Position on BOD | Position in the Company |
|----|--------------------|-----------------|-------------------------|
| 1 | Nguyễn Nam Tiến | Chairman | Chairman of the Board |
| 2 | Nguyễn Quang Giang | Member | Deputy General Director |
| 3 | Nguyễn Văn Tuấn | Member | None |

| | | | |
|---|-----------------|--------------------|-------------------------|
| 4 | Lê Thị Hoài Anh | Independent Member | None |
| 5 | Lã Thị Mai Liên | Member | Deputy General Director |

2. Implementation of the 2024 General Meeting Resolutions

2.1.1. Business and Investment Activities

In 2024, the Board of Directors fulfilled its duties effectively, providing strategic direction, management oversight, and ensuring that all plans and resolutions passed by the General Meeting of Shareholders were properly implemented.

2.1.1 2024 Business Performance:

Unit: VND

| Indicator | 2024 Target | 2024 Actual | Completion (%) |
|----------------------------|----------------|----------------|----------------|
| - Revenue | 35.000.000.000 | 27.334.111.010 | 78 |
| - Profit before tax | 2.800.000.000 | 1.279.870.211 | 46 |
| - Profit after tax | 2.240.000.000 | 1.279.870.211 | 57 |
| - Basic earnings per share | 115 | 66 | 57 |

2.1.2. Investment Activities:

In 2024, the Board recognized that the economy remained uncertain and volatile. Therefore, investment projects were still in the preparatory stage to establish a solid foundation for future growth.

2.2. Profit Distribution for 2024

The accumulated business results carried forward from 2023 to 2024 were VND 1.279 billion, and by December 31, 2024, the total accumulated profit was VND 3.482 billion.

However, in 2025, the Company plans to continue investing in the construction of the headquarters and to increase working capital. The focus will be on preserving and steadily growing shareholders' equity. As such, the Company will not distribute profits or pay dividends for the year 2024.

2.3. Remuneration for the BOD and Supervisory Board in 2024

Unit: VND

| No | Item | Planned (2024) | Actual (2024) | Completion Rate |
|----|--------------------|--------------------|--------------------|-----------------|
| 1 | Board of Directors | 149.760.000 | 149.760.000 | 100% |
| 2 | Supervisory Board | 49.920.000 | 49.920.000 | 100% |
| | Total: | 199.680.000 | 199.680.000 | 100% |

Detailed Remuneration per Member:

| No | Full name | Annual Remuneration (VND)/person/year |
|----------------------------|----------------------|---------------------------------------|
| Board of Directors: | | |
| 1 | Nguyễn Nam Tiến | 33.280.000 |
| 2 | Nguyễn Quốc Thái | 16.640.000 |
| 3 | Nguyễn Văn Tuấn | 16.640.000 |
| 3 | Nguyễn Quang Giang | 16.640.000 |
| 4 | Lã Thị Mai Liên | 24.960.000 |
| 5 | Lê Thị Hoài Anh | 24.960.000 |
| 7 | Nguyễn Thị Quy | 8.320.000 |
| 8 | Nguyễn Thị Vinh | 8.320.000 |
| Supervisory Board: | | |
| 1 | Nguyễn Thị Lan Hương | 16.640.000 |
| 2 | Nguyễn Thị Minh | 20.800.000 |
| 3 | Nguyễn Thị Như Thùy | 12.480.000 |

2.4. Amendment of the Company Charter

Based on Resolution No. 01/NQ-ĐHĐCĐ approved at the 2024 Annual General Meeting of Shareholders on March 28, 2023, the Board of Directors directed the revision of the Company's Charter in accordance with applicable regulations. Details can be found in Clause 1, Article 4, Section III.

2.5. Appointment of the Auditing Firm for 2024

In 2024, Nhan Tam Viet Auditing Co., Ltd. continued to be appointed to audit and review the Company's financial statements. The audit and semi-annual/year-end reviews were conducted professionally and in compliance with legal regulations, accurately reflecting the Company's financial position.

3. Periodic BOD Meetings in 2024

3.1. Organization and Operation of the BOD

In 2024, the BOD held 9 meetings and issued resolutions in accordance with proper procedures and in compliance with both the law and the Company's Charter.

3.2. Evaluation of BOD Members' Performance

Throughout 2024, the BOD held meetings in accordance with the Company's internal rules. The Supervisory Board was invited to attend all meetings. Minutes of meetings were prepared with full content and valid signatures per regulations.

All BOD members effectively fulfilled their assigned responsibilities, enhancing governance and management to achieve the set targets and operational efficiency.

3.3. Supervisory Role of the BOD over the Executive Board

In 2024, the BOD demonstrated its strategic leadership and decisiveness in directing all company operations. It closely monitored the Executive Board's performance, provided timely guidance, and ensured the efficiency and safety of business activities.

The BOD kept track of market conditions, issued resolutions and decisions to direct and supervise the Executive Board in implementing business, investment, and management strategies in accordance with real-time company needs.

The Executive Board maintained regular communications, submitted periodic business reports and forward-looking plans to the BOD for timely feedback and direction.

3. Disclosure of Related Party Transactions

All transactions with related parties were carried out in strict compliance with current laws and the Company's Charter.

PART II. ORIENTATIONS AND OPERATIONAL PLAN FOR 2025

I. Operational Plan of the BOD for 2025

Anticipating continued political and economic instability globally and domestically in 2025—especially in the retail market, which is the Company's core business—the BOD proposes the following key objectives and solutions:

- Focus on retail and service activities;
- Preserve and enhance the Company's reputation in the market;
- Finalize legal procedures for the Thai Hung Financial-Commercial-Hotel Complex project;
- To acquire the transfer of a portion of the project “Thai Hung Eco City New Urban Area (a complex of commercial, service, educational and residential facilities in Gia Sang)” from Thai Hung Trading Joint Stock Company (Enterprise Registration Number 4600310787, initially issued by the Business Registration Office – Department of Planning and Investment of Thai Nguyen Province on March 28, 2003, and amended for the 23rd time on June 24, 2024), specifically related to “Iris Kindergarten” and “Iris Primary School, Secondary School, and High School” (hereinafter referred to as “Iris School”).

1. Key Business Targets for 2025

Based on available resources, the BOD proposes the following 2025 business plan for approval:

Đơn vị: đồng

| Indicator | Actual 2024 | Plan 2025 | Growth Rate (+/-) |
|-------------------|----------------|----------------|-------------------|
| Net Revenue | 27.334.111.010 | 35.000.000.000 | 28,05% |
| Profit before Tax | 1.279.870.211 | 1.600.000.000 | 25,01% |

| | | | |
|------------------|---------------|---------------|-------|
| Profit after Tax | 1.279.870.211 | 1.280.000.000 | 0,01% |
|------------------|---------------|---------------|-------|

At the 2025 AGM, the BOD submitted and was approved not to distribute dividends for 2024. All undistributed after-tax profits will be reinvested in business operations to preserve and grow equity capital.

2. Investment Activities

On going Projects:

- **Thai Hung Complex Tower** – Headquarters Construction, Financial – Commercial – Service – Hotel Complex: The BOD will continue to closely monitor market trends and project realities. Specific deployment options will be selected, ensuring the following criteria:

- Legal certainty regarding asset ownership;
- Usability and exploitation value of the property;
- Opportunities for investment, transfer, or business cooperation to generate revenue;
- Capital prioritization for production and business activities.

- The project “Thai Hung Eco City New Urban Area (a complex of commercial, service, educational, and residential facilities in Gia Sang)” is preparing a plan to acquire the transfer of a portion of the project related to “Iris School” from Thai Hung Trading Joint Stock Company.

II. Key Implementation Solutions

Promote the full authority and responsibility of the Board of Directors within the legal scope, ensuring the realization of the objectives set by the General Meeting of Shareholders and protecting the rights of shareholders:

1. Orient the Company’s business activities, focusing on business operations and improving capital use efficiency; reduce or eliminate inefficient business areas; enhance competitiveness to meet development opportunities. Strengthen the direction and strict supervision of investment activities, receivables, and business operating costs to prevent waste.
2. Maintain and develop relationships with partners, customers, and credit institutions. Diversify capital mobilization sources to promptly meet the capital needs for the Company’s business and investment activities.
3. Continue to consolidate and restructure the Company’s business activities while constantly seeking new investment opportunities to ensure stability and sustainable development for the Company.
4. Continue to restructure the Company’s human resources, promote investment in

people and technology, implement comprehensive digital transformation, and proactively adapt to the rapidly developing global knowledge and technology. Recruit high-level, specialized personnel, and strengthen internal training.

5. Further strengthen the supervision and inspection activities of the Board of Directors within its authority over the Company's issues, specifically in each field and business area. Continue to create favorable conditions for the Supervisory Board to conduct inspection and supervision activities based on the principle of "prevention is better than cure", eliminating all risks from the early stages.
6. Continuously build corporate culture, standardize the working environment, promote creativity and decisiveness in work. Care for, share, and protect the legitimate rights and interests of shareholders, as well as the income, benefits, and working conditions of all employees in the Company.

The above is the report of the Board of Directors of the Company on the performance in 2024 and the operational direction for 2025, respectfully submitted to the Annual General Meeting of Shareholders for consideration and approval.

Recipients:

- General Meeting of Shareholders;
- Supervisory Board;
- Archive: Office.

ON BEHALF OF THE BOARD
OF DIRECTORS
CHAIRMAN



Nguyễn Nam Tiến

Thai Nguyen, April 15, 2025

**REPORT TO THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**
On the Executive Board's Operations in 2024 and Directions for 2025

To: The General Meeting of Shareholders

The Executive Board of Thai Nguyen Book Distribution Joint Stock Company (“the Company”) respectfully submits this report summarizing the operations of 2024 and presenting the directions and tasks for 2025 as follows:

PART I. 2024 OPERATIONAL PERFORMANCE REPORT

I. Review of General Situation in 2024

Despite facing many difficulties and challenges in 2024, with the comprehensive and decisive direction of the Board of Directors, and the determination and efforts of the Executive Board and all employees across the system, the Company's business operations remained stable and showed positive signs.

The Executive Board would like to report to the shareholders on the business performance in 2024 as follows:

II. Operating Results of the Executive Board in 2024

1. Executive Board Personnel

As of December 31, 2024, the Executive Board included:

| No | Full name | Position in BOD | Position in the Company |
|----|-----------------------|--|---|
| 1 | Nguyễn Thị Quy | BOD Member (Dismissed on 24/04/2024) | General Director |
| 2 | Lã Thị Mai Liên | BOD Member | Deputy General Director |
| 3 | Nguyễn Quang Giang | BOD Member (Appointed on 24/04/2024) | Deputy General Director (Appointed on 01/06/2024 – Dismissed on 07/03/2025) |

2. Business and Production Results in 2024

Under the leadership of the Executive Board and the concerted efforts of all officers and employees, in 2024 the Company strived to implement and achieved the following results:

Unit: VND

| Indicator | 2023 Actual | 2024 Actual | Growth Rate (%) |
|----------------------------|----------------|----------------|-----------------|
| - Revenue | 25.732.827.327 | 27.334.111.010 | 6,22% |
| - Profit before tax | 1.783.879.209 | 1.279.870.211 | -28,25% |
| - Profit after tax | 1.783.879.209 | 1.279.870.211 | -28,25% |
| - Basic earnings per share | 91 | 66 | -27,47% |

From its core business in books, educational supplies, and stationery, the Company has evolved into a multi-sector retail business with numerous retail points and a wide range of diversified products. New product categories have been added and retail points have been expanded. Although the Company's revenue in 2024 increased by 6% compared to the previous year, profit after tax decreased due to the profit in 2023 being boosted by additional gains from asset transfers. Although business operations in 2024 did not reach the planned targets, they have laid a solid foundation for the Company's development in 2025.

3. Financial Situation

a. Asset Situation:

Unit: VND

| No | Indicator | 2023 | 2024 | Change Rate (Rate) |
|----|--------------------------|--------------------|--------------------|--------------------|
| 1 | Total assets | 211.703.361 | 213.854.503 | 1,02% |
| | Short-term assets | 173.381.550 | 174.351.472 | 0,56% |
| | Long-term assets | 38.321.811 | 39.503.030 | 3,08% |
| 2 | Total liabilities | 13.801.868 | 14.673.139 | 6,31% |
| | Short-term liabilities | 13.736.368 | 14.587.639 | 6,20% |
| | Long-term liabilities | 65.500 | 85.500 | 30,53% |

b. Key Financial Ratios:

| No | Indicator | 2023 | 2024 | Change Rate (%) |
|----|---------------------------------|-------|--------|-----------------|
| 1 | Liquidity Ratios | | | |
| | Current ratio (times) | 12,62 | 11,95 | -5% |
| | Quick ratio (times) | 11,61 | 10,819 | -7% |
| 2 | Capital Structure Ratios | | | |
| | Debt / Total capital | 0,07 | 0,07 | 0% |
| | Debt / Owner's equity | 0,07 | 0,07 | 0% |

| | | | | |
|---|-----------------------------|-------|--------|------|
| 3 | Profitability Ratios | | | |
| | Net profit / Net revenue | 0,07 | 0,047 | -33% |
| | Net profit / Owner's equity | 0,009 | 0,0064 | -29% |
| | Net profit / Total assets | 0,008 | 0,006 | -25% |

4. Operational Management

a. General Operating Conditions

Facing common challenges in the industry, Thai Nguyen Book Distribution Joint Stock Company has proactively adapted to actual market conditions, prioritizing branded books with quality content and diversifying the range of stationery and cultural products. Especially, the Company has added suitable business lines to ensure stable employment for its workers.

The Company has changed its sales approach, enhanced communications with adaptive solutions, and fulfilled basic economic targets while maintaining stable employee livelihoods.

b. Administration and Human Resources:

The Company's administrative operations remained stable. The organizational structure and staffing were continuously consolidated through reassignment policies and the recruitment of qualified professionals for key positions.

Departments, divisions, and individual employees were encouraged to self-improve and develop professional expertise.

All policies and benefits for employees were ensured: Attention was paid to both material and spiritual welfare. Facilities were sufficiently equipped to serve work effectively, motivating and encouraging the workforce.

Workplace security, safety, and occupational hygiene were consistently maintained.

c. Business Operations

Wholesale and Procurement Operations: Provided various recommendations to the Executive Board regarding market conditions, sources of goods, and business development plans, helping the Executive Board gain more quality information to make strategic directions and manage the Company's business operations.

Retail Operations: Underwent major transformations in 2024, involving restructuring product portfolios, adjusting the proportions of core business sectors, and at the same time searching for and adding suitable products and services within the list of registered business lines in the Company's Enterprise Registration Certificate. The Company also reorganized its business locations as it plans to rebuild the Head Office.

Customer Service: Was carried out in a more proactive and active manner, with a focus on improving service quality and style, and effectively handling customer requests.

d. Investment Activities

Fixed Asset Investment: For ongoing projects: The Thai Hung Financial, Commercial, Service, and Hotel Complex Project (Thai Hung Complex Tower) is continuing to complete necessary documentation and procedures for project implementation.

e. Communication and Marketing Activities

In 2024, the Company's brand communication activities became increasingly professional, methodical, and of higher quality. The Company actively participated in social programs, such as donating hundreds of book titles and charitable gifts to schools across Thai Nguyen Province, thereby enhancing the Company's brand image in the local area and neighboring provinces.

f. Finance and Accounting Activities

In 2024, the Finance – Accounting Department carried out accounting and data aggregation tasks in compliance with legal regulations and Vietnamese Accounting Standards.

It coordinated with other units and departments to ensure timely payments, effectively manage and utilize capital, and maintain stable financial and cash flow conditions for the Company.

The Company maintained good relationships with credit institutions, partners, and relevant local authorities.

g. Internal Governance Activities

In 2024, the Internal Governance Department effectively fulfilled its supporting function, ensuring that all Company activities complied with state laws, securities regulations, and other relevant legal provisions. It ensured the protection of rights and minimized risks, safeguarding the legitimate interests of the Company.

PART II. OPERATIONAL ORIENTATION OF THE EXECUTIVE BOARD IN 2025

1. Business Plan for 2025

Based on the current business situation, the Executive Board submits to the General Meeting of Shareholders the business plan for 2025 and for subsequent years in the term. The proposed targets are as follows:

Unit: VND

| Indicator | Unit | 2024 Plan | 2025 Plan | Growth Rate |
|---------------|------|----------------|----------------|-------------|
| - Net revenue | VND | 35.000.000.000 | 35.000.000.000 | 0% |

| Indicator | Unit | 2024 Plan | 2025 Plan | Growth Rate |
|----------------------------|---------------|---------------|---------------|-------------|
| - Profit before tax | VND | 2.800.000.000 | 1.600.000.000 | -42,86% |
| - Profit after tax | VND | 2.240.000.000 | 1.280.000.000 | -42,86% |
| - Basic earnings per share | VND /Share | 115 | 66 | -42.6% |

2. Some Implementation Solutions

Promote business and develop the Company's strong and potential products; diversify the product and service portfolio, while paying close attention to human resources.

Be proactive and creative in building business plans and project development strategies; apply science and technology in task execution to save on costs, manpower, and time, while ensuring work quality.

Focus on system control and internal governance to create synchronization, effectiveness, and objectivity in interdepartmental coordination. Effectively implement compliance monitoring across departments to ensure operational efficiency.

Actively implement digital transformation to improve the efficiency of enterprise management and administration. Organize regular training activities to improve qualifications, enhance skills and knowledge for managers and employees, enabling them to keep pace with technological innovations and new business trends.

Improve the quality of life for employees, reform salary and bonus policies by linking employee income to work efficiency and productivity, and increase welfare policies to motivate employees and foster their long-term commitment to the Company.

Maintain and develop relationships between the Company and shareholders, customers, partners, and regulatory authorities. Strengthen brand communication and marketing efforts, enhance service quality, and contribute to positioning the Company as a reputable brand in Thai Nguyen and neighboring provinces.

The above is the report of the Executive Board on the Company's performance in 2024 and the business orientation for 2025, respectfully submitted to the General Meeting of Shareholders for approval.

Recipients:

- General Meeting of Shareholders;
- Board of Directors;
- Supervisory Board;
- Archive: Office..

ON BEHALF OF THE
EXECUTIVE BOARD
GENERAL DIRECTOR



Nguyễn Thị Quy

**REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD IN
2024 AND OPERATION PLAN FOR 2025**

To: The General Meeting of Shareholders

The Supervisory Board respectfully reports to the 2025 Annual General Meeting of Shareholders on the inspection and supervision results of the Company's operations in 2024 and the operational plan for 2025 as follows:

I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2024

1. Personnel of the Supervisory Board:

In 2024, the Supervisory Board maintained a structure of 3 members, specifically:

| No | Full name | Title | Notes |
|----|----------------------|---------------------------------|-------------------------|
| 1 | Nguyễn Thị Minh | Head of the Supervisory Board | Appointed on 08/05/2024 |
| 3 | Nguyễn Thị Lan Hương | Member of the Supervisory Board | Appointed on 28/03/2023 |
| 4 | Nguyễn Thị Như Thùy | Member of the Supervisory Board | Appointed on 28/03/2023 |

2. Activities of the Supervisory Board

In 2024, the Supervisors and the Supervisory Board carried out inspection and supervision of compliance with legal regulations, the Company's Charter, and internal regulations in the management and business operations conducted by the Board of Directors and the Executive Board, specifically:

- Evaluated the activities of the Board of Directors and the Executive Board; reviewed the financial statements and production-business performance in 2024;
- Coordinated with the BOD and Executive Board in organizing the 2024 Annual General Meeting of Shareholders;
- Reviewed the legality and issuance procedures of BOD and General Director's Resolutions and Decisions;

- Supervised and evaluated the business results in 2024; reviewed quarterly, semi-annual, and annual financial statements to assess the truthfulness and compliance with Vietnamese Accounting Standards and legal provisions;
- Attended and gave opinions in BOD meetings; supervised the implementation of resolutions passed by the General Meeting of Shareholders and the BOD;
- Supervised the Company's information disclosure in accordance with legal requirements;
- Held Supervisory Board meetings to assess accounting, finance, business performance, and governance quarterly, semi-annually, and annually;
- Performed other tasks in accordance with assigned functions and duties.

3. Remuneration of the Supervisory Board:

Please refer to the Proposal on the payment plan for remuneration of the Board of Directors and Supervisory Board in 2024 submitted to the AGM.

II. SUPERVISION RESULTS IN 2024

1. Supervision of the BOD, Executive Board, and Shareholders:

Ban kiểm soát đã thực hiện nhiệm vụ giám sát, đánh giá hoạt động của HĐQT và Ban Tổng giám đốc Công ty trong năm 2024 đảm bảo đúng phạm vi quyền hạn được quy định trong điều lệ và Quy chế hoạt động, cụ thể như sau:

- The Supervisory Board carried out its supervision and evaluation of the BOD and Executive Board in 2024 in accordance with its authority and regulations in the Company Charter and Operational Rules.
- Monitored the implementation and outcomes of tasks approved by resolutions of the AGM and the BOD;
- Participated in and supervised the organization of the AGM and shareholder consultations in writing, ensuring compliance with laws;
- Examined periodic financial reports, contracts, and transactions to monitor business activities, identify risks or errors, and provide recommendations to the BOD and Executive Board for timely handling;
- In 2024, the BOD, Executive Board, and functional departments demonstrated strong coordination and proactively provided information and documentation as requested by the Supervisory Board;
- Regarding shareholders: The Supervisory Board received no complaints from any shareholder or group of shareholders regarding corporate governance or management activities during 2024.

2. Assessment of Coordination between the Supervisory Board and the Board of Directors, Executive Board, and Other Management Personnel.

The Supervisory Board received active cooperation and support from the Board of Directors, the Executive Board, and relevant departments and functional units to fulfill its supervisory and inspection duties in accordance with regulations. This included the timely provision of documents and information, the assignment of staff to coordinate with the Supervisory Board when requested, and facilitating the Board's participation in meetings. Throughout the year, the Supervisory Board fully attended all meetings of the Board of Directors and participated in monthly briefings with the Executive Board, functional departments, and operational units of the Company.

The Supervisory Board reviewed reports submitted by the Executive Board, including monthly and quarterly business performance reports, and analyzed the Company's audited financial statements. The Board assessed the financial situation, operational efficiency, capital preservation and development, as well as significant risks.

The Supervisory Board also coordinated with the Board of Directors and the Executive Board in organizing the Company's Annual General Meeting of Shareholders (AGM), attending and participating in discussions during AGMs, Board meetings, and other sessions to provide supervision and contribute to strategic orientation for corporate activities.

In 2024, the Supervisory Board, the Board of Directors, and the Executive Board successfully coordinated to organize the Annual General Meeting of Shareholders in April 2024 in compliance with the proper procedures and current legal regulations.

Evaluation of 2024 Audited Financial Statements

The 2024 financial statements were audited by Nhan Tam Viet Auditing Co., Ltd., a firm approved by the State Securities Commission to audit public companies.

The 2024 audited financial statements fairly and reasonably reflect, in all material respects, the Company's financial position as of December 31, 2024, as well as its business results and cash flows for the financial year then ended, in compliance with Vietnamese accounting standards and relevant legal regulations.

Key Financial Indicators as of December 31, 2024

- Business Performance

Unit: VND million

| No | Indicator | 2024 Plan | 2024 Actual | % of Completion |
|----|-------------------|-----------|-------------|-----------------|
| 1 | Net Revenue | 35.000 | 27.334 | 78% |
| 2 | Profit Before Tax | 2.800 | 1.279 | 46% |
| 3 | Profit After Tax | 2.240 | 1.279 | 57% |

- Asset and Capital Structure:

The Company's capital structure remains reasonable, reflecting its financial independence and autonomy. Key ratios are as follows:

| No | Indicator | 2023 | 2024 | Change (%) |
|-----------|--------------------------------------|--------|--------|------------|
| I | Asset Structure | | | |
| 1 | Short-term assets / Total assets (%) | 81,90% | 81,5% | -0,49% |
| 2 | Long-term assets / Total assets (%) | 18,10% | 18,5% | 2,21% |
| II | Capital Structure | | | |
| 1 | Liabilities / Total capital (%) | 6,52% | 6,86% | 5,21% |
| 2 | Liabilities / Total capital (%) | 93,48% | 93,14% | -0,36% |

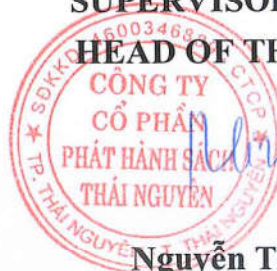
III. OPERATION PLAN OF THE SUPERVISORY BOARD IN 2025

1. Develop the 2025 work plan for the Supervisory Board. Assign tasks to members and organize the supervision of the Company's business operations according to its authority and responsibilities;
2. Monitor compliance with laws, organizational charters, internal regulations, resolutions of the General Meeting of Shareholders, and directives from the BOD and Executive Board;
3. Hold regular quarterly Supervisory Board meetings; actively participate in meetings of the BOD and Executive Board, and provide feedback and risk-prevention recommendations;
4. Focus on identifying and reviewing risks related to management and business activities to enhance capital efficiency and safety;
5. Review quarterly, semi-annual, and annual financial statements for 2025;
6. Perform other tasks in accordance with the functions stipulated by the Law on Enterprises and the Company Charter.

The above is the Supervisory Board's report on 2024 operations and the 2025 operational plan.

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

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



Nguyễn Thị Minh

No.: 01/2025/STH/TTr-HĐQT

Thai Nguyen, April 15, 2025

PROPOSAL

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

To: The General Meeting of Shareholders Thai Nguyen Book Distribution JSC

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

Pursuant to the Charter of Thai Nguyen Book Distribution Joint Stock Company;

The Board of Directors of Thai Nguyen Book Distribution Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders 2025 for approval the audited financial statements for the fiscal year 2024, which were audited by Nhan Tam Viet Auditing Co., Ltd., and include the following reports:

The financial statements for the year 2024 were audited by Nhan Tam Viet Auditing Co., Ltd. in accordance with applicable auditing standards, reviewed and appraised by the Supervisory Board of the Company, and publicly disclosed by the Board of Directors of Thai Nguyen Book Distribution Joint Stock Company in compliance with regulations. These reports have also been published on the Company's official website: <https://sthc.com.vn>, and include:

- (1) Report of the General Director;
- (2) Independent Auditor's Report;
- (3) Balance Sheet as of December 31, 2024;
- (4) Income Statement for the accounting period from January 1, 2024 to December 31, 2024;
- (5) Cash Flow Statement for the accounting period from January 1, 2024 to December 31, 2024;
- (6) Notes to the Financial Statements for the fiscal year ended December 31, 2024.

Details of the reports have been disclosed on the official website of Thai Nguyen Book Distribution Joint Stock Company.

We respectfully submit to the General Meeting of Shareholders for approval

Recipients:

- General Meeting of Shareholders;
- Supervisory Board;
- Archives.

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



Nguyen Nam Tien

No.: 02/2025/STH/TTr-HĐQT

Thai Nguyen, April 15, 2025

PROPOSAL

**Re: Finalization of remuneration for 2024 and proposed remuneration for 2025
for the Board of Directors and the Supervisory Board**

To: The General Meeting of Shareholders Thai Nguyen Book Distribution JSC

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

Pursuant to the Charter of Thai Nguyen Book Distribution Joint Stock Company;

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders for approval the finalized remuneration for 2024 and the proposed remuneration for 2025 for members of the Board of Directors and the Supervisory Board.

1. Finalized Remuneration for the Board of Directors and the Supervisory Board in 2024

Total remuneration paid to the Board of Directors in 2024: VND 149,760,000

Unit: VND

| No. | Full Name | Position | Monthly Allowance | Months | Annual Amount (VND) |
|-----|--------------------|---------------------|-------------------|--------|---------------------|
| 1 | Nguyễn Nam Tiến | Chairman of the BOD | 4.160.000 | 08 | 33.280.000 |
| 2 | Nguyễn Quốc Thái | Chairman of the BOD | 4.160.000 | 04 | 16.640.000 |
| 3 | Nguyễn Văn Tuấn | Member of the BOD | 2.080.000 | 08 | 16.640.000 |
| 4 | Nguyễn Quang Giang | Member of the BOD | 2.080.000 | 08 | 16.640.000 |
| 5 | Lã Thị Mai Liên | Member of the BOD | 2.080.000 | 12 | 24.960.000 |
| 6 | Lê Thị Hoài Anh | Member of the BOD | 2.080.000 | 12 | 24.960.000 |
| 7 | Nguyễn Thị Quy | Member of the cBOD | 2.080.000 | 04 | 8.320.000 |
| 8 | Nguyễn Thị Vinh | Member of the BOD | 2.080.000 | 04 | 8.320.000 |
| | | Total: | | | 149.760.000 |

- Total remuneration paid to the Supervisory Board in 2024: VND 49,920,000

Unit: VND

| No. | Full Name | Position | Monthly Allowance | Months | Annual Amount (VND) |
|-----|----------------------|-----------------------------|-------------------|--------|---------------------|
| 1 | Nguyễn Thị Lan Hương | Head of Supervisory Board | 2.080.000 | 04 | 8.320.000 |
| | | Member of Supervisory Board | 1.040.000 | 08 | 8.320.000 |
| 2 | Nguyễn Thị Minh | Member of Supervisory Board | 1.040.000 | 04 | 4.160.000 |
| | | Head of Supervisory Board | 2.080.000 | 08 | 16.640.000 |
| 3 | Nguyễn Thị Như Thùy | Member of Supervisory Board | 1.040.000 | 12 | 12.480.000 |
| | | Total: | | | 49.920.000 |

The Board of Directors respectfully requests the General Meeting of Shareholders to approve the above remuneration amounts.

2. Proposed Remuneration for the Board of Directors and the Supervisory Board in 2025

- Proposed remuneration for the Board of Directors in 2025:

Unit: VND

| No. | Position | Monthly Allowance/ person (VND) | Annual Amount (VND) |
|-----|---------------------|---------------------------------|---------------------|
| 1 | Chairman of the BOD | 4.410.000 | 52.920.000 |
| 2 | Member of the BOD | 2.205.000 | 26.460.000 |

- Proposed remuneration for the Supervisory Board in 2025:

Unit: VND

| No. | Position | Monthly Allowance/ person (VND) | Annual Amount (VND) |
|-----|---------------------------|---------------------------------|---------------------|
| 1 | Head of Supervisory Board | 2.205.000 | 26.460.000 |
| 2 | Member | 1.102.000 | 13.224.000 |

Remuneration for members of the Board of Directors and the Supervisory Board for 2025 will be finalized at year-end based on the Company's business performance.

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

Recipients:

- General Meeting of Shareholders;
- Supervisory Board;
- Archives.

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



Nguyen Nam Tien



No.: 03/2025/STH/TTr-HĐQT

Thai Nguyen, April 15, 2025

PROPOSAL

Re: *Authorization for the Board of Directors to Select the Auditing Firm for the 2025 Financial Statements*

To: The General Meeting of Shareholders Thai Nguyen Book Distribution JSC
Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020
Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
Pursuant to the Charter of Thai Nguyen Book Distribution Joint Stock Company;

The Board of Directors would like to propose the following criteria for selecting an independent auditing firm to audit the financial statements for 2025:

- Select a firm approved by the State Securities Commission to audit issuing and listed organizations;
- Be one of the reputable domestic or international auditing firms with proven audit quality;
- Have a team of highly qualified and experienced auditors who can meet the scope and timeline requirements of the audit, offering reasonable fees relative to the quality of service, based on submitted proposals and scope of work.

Based on the above criteria, the Board of Directors has reviewed and found that: Nhan Tam Viet Auditing Co., Ltd. is one of the reputable and qualified auditing firms approved by the State Securities Commission to audit issuing and listed organizations.

For many years, Thai Nguyen Book Distribution Joint Stock Company has signed annual audit contracts with Nhan Tam Viet Auditing Co., Ltd. Nhan Tam Viet Auditing Co., Ltd. has consistently performed well and has been highly evaluated by the Board of Directors and the General Director, building investor confidence and enhancing the Company's brand reputation in the market.

In the event that Nhan Tam Viet Auditing Co., Ltd. is unable to conduct the audit of the 2025 financial statements due to force majeure, we respectfully request the General Meeting of Shareholders to authorize the Board of Directors to select another auditing firm that meets the stated criteria.

We respectfully submit this proposal to the General Meeting of Shareholders for approval to authorize the Board of Directors to select an auditing firm to perform the audit of the 2025 financial statements.

Recipients:

- *General Meeting of Shareholders;*
- *Supervisory Board;*
- *Archives.*

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



Nguyen Nam Tien



No.: 04/2025/STH/TTr-HĐQT

Thai Nguyen, April 15, 2025

PROPOSAL

Re: Approval of the 2025 business and investment plan.

To: The General Meeting of Shareholders Thai Nguyen Book Distribution JSC
Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020
Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
Pursuant to the Charter of Thai Nguyen Book Distribution Joint Stock Company;

The Board of Directors of Thai Nguyen Book Distribution Joint Stock Company respectfully submits to the General Meeting of Shareholders for discussion and approval of the 2025 Business Plan, with the following key indicators:

1. Business Plan:

Unit: VND

| No. | Plan Item | Year 2025 |
|-----|-------------------|-----------------|
| 1 | Net Revenue | 35.000.000.000 |
| 2 | Profit Before Tax | 1.600.000.000 |
| 3 | Profit After Tax | 1.280.000.000 |
| 4 | Charter Capital | 195.000.000.000 |
| 5 | Dividend (%) | 0% |

2. Investment Plan:

To continue the implementation of the investment policy for the construction of the new headquarters under the Thai Hung Financial, Service, and Hotel Complex Project (Thai Hung Complex Tower), which was approved by the General Meeting of Shareholders at the 2022 Annual General Meeting of Shareholders.

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

Recipients:

- General Meeting of Shareholders;
- Supervisory Board;
- Archives.

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



Nguyen Nam Tien

No.: 05/2025/STH/TTr-HĐQT

Thai Nguyen,, 2025

PROPOSAL

**Re: *Amendment and supplementation of business lines and amendment of the
Company's Charter***

To: The General Meeting of Shareholders Thai Nguyen Book Distribution JSC
*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National
Assembly of the Socialist Republic of Vietnam on June 17, 2020*
*Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National
Assembly of the Socialist Republic of Vietnam on November 26, 2019;*
Pursuant to the Charter of Thai Nguyen Book Distribution Joint Stock Company;

The Board of Directors has reviewed the Charter of Organization and Operation of the Company. Upon review, the Board has identified certain provisions of the Charter that require amendments and supplements to comply with the Law on Enterprises and enhance governance and management efficiency. The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the following:

1. Approval of the amendment and supplementation of business lines to the Enterprise Registration Certificate of Thai Nguyen Book Distribution Joint Stock Company. The proposed additional business lines are detailed in Appendix I attached to this Proposal.
2. Approval of amendments and supplements to Clause 1, Article 4 of the Company's Charter on Organization and Operation, regarding the supplemented business lines as detailed in Sections 1 above.
3. Approval of the full text of the Amended and Supplemented Charter. The amended Charter shall take effect upon approval by the General Meeting of Shareholders and shall replace the current Charter of the Company. The full draft Charter has been published on the Company's official website:
<https://sthc.com.vn>
4. Authorization for the General Director – the legal representative of the Company – to have full authority to decide and carry out all procedures in accordance with legal regulations and/or at the request of competent State authorities, including procedures with the Department of Planning and Investment to complete the matters stated in Sections 1, 2, and 3 above, without requiring further approval from the General Meeting of Shareholders.

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

Recipients:

- General Meeting of Shareholders;
- Supervisory Board;
- Archives.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN



Nguyễn Nam Tien





APPENDIX I:

PROPOSED AMENDMENT AND SUPPLEMENTATION OF REGISTERED BUSINESS LINES

(Attached to Proposal No. 05/2025/STH/TTr-BOD dated 15/04/2025)

1. Add the following industry and business activities

| No | Supplemented business lines | Industry code | Main business lines |
|----|---|---------------|---------------------|
| 1 | Annual seedling propagation and care | 1310 | |
| 2 | Perennial seedling propagation and care | 1320 | |
| 3 | Crop planting service activities | 1610 | |

2. Amend the details of the industry and business activities as follows

| No | Supplemented business lines | Industry code | Main business lines |
|----|--|---------------|---------------------|
| 1 | Real estate business, land use rights owned, utilized, or leased <i>Details: Real estate business (excluding real estate trading floors) (Article 9 of the 2023 Real Estate Business Law)</i> | 6810 | |

No.: 06/2025/STH/TTr-HĐQT

Thai Nguyen, April 15, 2025

PROPOSAL

**Re: Approval of Dismissal and Election of Replacement Member of the
Supervisory Board in 2025 (Term 2023–2027)**

To: The General Meeting of Shareholders Thai Nguyen Book Distribution JSC

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

Pursuant to the Charter of Thai Nguyen Book Distribution Joint Stock Company;

Pursuant to the resignation letter of Ms. Nguyen Thi Lan Huong, Member of the Supervisory Board;

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders for consideration and approval the following contents regarding the dismissal and election of a replacement member of the Supervisory Board:

1. Approval of Dismissal of a Member of the Supervisory Board

- Based on the resignation letter submitted by Ms. Nguyen Thi Lan Huong;

- The Board of Directors respectfully requests the General Meeting of Shareholders to approve the dismissal of Ms. Nguyen Thi Lan Huong from her position as a Member of the Supervisory Board.

2. Approval of Election of a Replacement Member of the Supervisory Board for the Term 2023–2027

- Number of members to be additionally elected to the Supervisory Board for the term 2023–2027: 01 member.

- Candidate list for election to the Supervisory Board:

Based on the principles of nomination and candidacy, and the results of received applications, the Board of Directors respectfully submits the following candidate for election to the Supervisory Board for the 2023–2027 term:

| No. | Full name | Notes |
|-----|---------------|--|
| 1 | Hoang Thi Lan | <i>Curriculum vitae has been published on the Company's official website</i> |

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

Recipients:

- General Meeting of Shareholders;
- Archives.

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



Nguyen Nam Tien



No.: 07/2025/STH/TTr-HĐQT

Thai Nguyen, April 15, 2025

PROPOSAL

**Re: Approval for a shareholder to acquire over 25% of charter capital
without a public tender offer**

To: The General Meeting of Shareholders Thai Nguyen Book Distribution JSC
Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020
Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 guiding the implementation of certain provisions of the Law on Securities;
Pursuant to the Charter of Thai Nguyen Book Distribution Joint Stock Company;
Pursuant to Resolution No. 01/2024/STH/NQ-GMS dated April 24, 2024 of the 2024 Annual General Meeting of Shareholders;
Pursuant to Proposal No. 06/2024/STH/TTr-BOD dated April 24, 2024 regarding approval for a shareholder to acquire shares leading to ownership of over 25% of charter capital without a public tender offer;
Pursuant to the request of the existing shareholder – Thai Hung Trading Joint Stock Company (Enterprise Code: 4600310787);

Resolution No. 01/2024/STH/NQ-GMS dated April 24, 2024 of the 2024 AGM approved the request for shareholder to receive share transfer resulting in ownership exceeding 25% of charter capital without having to conduct a public tender offer (as stated in Proposal No. 06/2024/STH/TTr-BOD dated April 24, 2024). However, in 2024, the existing shareholder did not proceed with the share transfer and hereby proposes that the Board of Directors continue to include Thai Hung Trading Joint Stock Company's proposal in the meeting agenda and submit it to the 2025 Annual General Meeting of Shareholders for approval as follows:

1. Organizations and individuals transferring shares not required to conduct a public tender offer: Shareholders of Thai Nguyen Book Distribution Joint Stock Company. (list attached in the appendix of the Proposal)
2. Organizations and individuals receiving transferred shares not required to conduct a public tender offer: Thai Hung Trading Joint Stock Company
3. The entity referred to in Section 2 above shall not be required to conduct a public tender offer when acquiring voting shares from the shareholders listed in Section 1, resulting in ownership reaching or exceeding 25%, 35%, 55%, 65%, and 75% of the total voting shares of Thai Nguyen Book Distribution Joint Stock Company.

4. Transaction method: Acquisition shall be conducted via order-matching and/or negotiated transaction on the UPCoM trading platform as regulated by the Stock Exchange.
5. Authorize the Board of Directors to have full authority to resolve all matters related to the aforementioned share transfer to ensure the implementation of this Proposal after approval by the 2025 Annual General Meeting of Shareholders.

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

Recipients:

- General Meeting of Shareholders;
- Supervisory Board;
- Archives.

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



Nguyen Nam Tien





APPENDIX: LIST OF SHAREHOLDERS TRANSFERRING STH SHARES

(Attached to Proposal No. 07/2025/STH/TTr-BOD dated 15/04/2025)

| STT | Full Name | Number of shares held | Rate |
|-----|-------------------|-----------------------|---------------|
| 1. | Nguyễn Thị Quy | 2.621.620 | 13,44% |
| 2. | Nguyễn Thị Vinh | 2.155.020 | 11,05% |
| 3. | Bạch Phương Vinh | 2.154.600 | 11,05% |
| 4. | Nguyễn Duy Luân | 900.000 | 4,62% |
| 5. | Nguyễn Thị Nguyệt | 900.000 | 4,62% |
| 6. | Nguyễn Thị Dung | 900.000 | 4,62% |
| 7. | Dương Mỹ Hạnh | 600.000 | 3,08% |
| 8. | Nguyễn Thúy Hà | 600.000 | 3,08% |
| 9. | Lê Thanh Tuấn | 300.000 | 1,54% |
| 10. | Nguyễn Thúy Nga | 300.000 | 1,54% |
| | Total | 11.431.240 | 58,62% |

No.: 08/2025/STH/TTr-HĐQT

Thai Nguyen, April 15, 2025

PROPOSAL

Re: Acquisition of a Portion of the “Thai Hung Eco City” Project Related to Iris Kindergarten, Primary School, Secondary School, and High School

To: The General Meeting of Shareholders Thai Nguyen Book Distribution JSC
Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020
Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
Pursuant to the Charter of Thai Nguyen Book Distribution Joint Stock Company;
Pursuant to the actual operational situation of the Company;

Based on the actual business performance and market developments, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the policy on acquiring a portion of the “Thai Hung Eco City” project related to Iris Kindergarten, Primary School, Secondary School, and High School (hereinafter referred to as the “Iris School Project”), with the following details:

1. Policy on the acquisition of a portion of the “Thai Hung Eco City” project (a complex of commercial, service, educational, and residential facilities in Gia Sang Ward) from Thai Hung Trading Joint Stock Company (Enterprise Registration Number: 4600310787, initially issued by the Business Registration Office – Department of Planning and Investment of Thai Nguyen Province on March 28, 2003, and amended for the 23rd time on June 24, 2024), specifically related to “Iris Kindergarten” and “Iris Primary, Secondary, and High School” (collectively referred to as the “Iris School”).

1.1. General information on the project:

- **Project name:** Thai Hung Eco City New Urban Area (a complex of commercial, service, educational, and residential facilities in Gia Sang Ward)
- **Location:** Gia Sang Ward, Thai Nguyen City, Thai Nguyen Province
- **Land area:** Approximately 34.19 hectares, including:
 - **Phase 1:** Approximately 21.44 hectares, with Thai Hung Trading Joint Stock Company as the investor
 - **Phase 2:** Approximately 12.75 hectares, with the project investor to be selected in accordance with legal regulations

1.2. Main contents of the portion to be acquired:

- **Project name:** Iris Kindergarten; Iris Primary, Secondary, and High School
- **Land area:** 12,822.46 m²

1.3. Authorization:

The Board of Directors recognizes the economic potential of the Iris School Project in the near future, given the gradual recovery of the economy and increasing local demand, as well as the alignment with the Company's strategic direction and business activities. Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the acquisition of the said portion of the project from Thai Hung Trading Joint Stock Company. The Board of Directors will present the main contents of the agreement and transaction related to the acquisition during the General Meeting.

At the same time, the Board of Directors seeks the General Meeting's authorization to allow the Board of Directors and the Executive Board to negotiate and sign all necessary agreements and contracts to complete the acquisition of the Iris School Project, without having to seek further approval from the General Meeting of Shareholders. The Board of Directors shall be responsible for reporting the implementation progress at the nearest General Meeting of Shareholders.

2. Implementation:

The Board of Directors respectfully seeks the General Meeting of Shareholders' authorization for the Board of Directors and the Executive Board to continue implementing the above-mentioned 2025 investment plan, including but not limited to all tasks as required by the project and in accordance with current laws and regulations.

Respectfully submitted for approval.

Recipients:

- General Meeting of Shareholders;
- Supervisory Board;
- Archives.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN



Nguyễn Nam Tien

**THAI NGUYEN BOOK DISTRIBUTION
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 09/2025/STH/TTr-HĐQT

Thai Nguyen, April 15, 2025

PROPOSAL

Re: Approval of the 2025 Profit Distribution Plan

To: The General Meeting of Shareholders Thai Nguyen Book Distribution JSC
Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020
Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
Pursuant to the Charter of Thai Nguyen Book Distribution Joint Stock Company;
Pursuant to the business results of 2024, the audited 2024 financial statements;

The Board of Directors ("BOD") of Thai Nguyen Book Distribution Joint Stock Company (the "Company") hereby submits to the Annual General Meeting of Shareholders 2025 for approval of the profit distribution plan for 2024 as follows:

| No. | Indicators | Rate | Amount (VND) |
|-----|---------------------------------------|------|---------------|
| 1 | Profit before tax | | 1.279.870.211 |
| 2 | Corporate Income Tax Expense | | - |
| 3 | Profit after tax | | 1.279.870.211 |
| 4 | 2024 Profit Distribution | 0% | 0 |
| - | Executive Bonus Fund | 0% | 0 |
| - | Development Investment Fund | 0% | 0 |
| - | Reward & Welfare Fund | 0% | 0 |
| - | Profit Distributed as Dividends | 0% | 0 |
| 5 | Retained Earnings from Previous Years | | 2.202.346.314 |
| 6 | Total Accumulated Profit as of 2024 | | 3.482.216.525 |
| 7 | Proposed Dividend Distribution | 0% | 0 |

The total accumulated profit as of 2024 is VND 3,482 million. Since the Company is undergoing restructuring and focusing resources on business operations and investment, the Board of Directors proposes not to distribute dividends for 2024.

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

Recipients:

- *General Meeting of Shareholders;*
- *Supervisory Board;*
- *Archives.*

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



Nguyen Nam Tien



No.: 10/2025/STH/TTr-HĐQT

Thai Nguyen, April 15, 2025

PROPOSAL

Re: Approval of the Dismissal and Additional Election of Members of the Board of Directors in 2025 (Term 2023–2027)

To: The General Meeting of Shareholders Thai Nguyen Book Distribution JSC

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

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;

Pursuant to the Charter of Thai Nguyen Book Distribution Joint Stock Company;

Pursuant to the resignation letter submitted by Ms. Le Thi Hoai Anh, Independent Member of the Board of Directors;

Pursuant to the resignation letters submitted by Ms. La Thi Mai Lien, Mr. Nguyen Van Tuan, and Mr. Nguyen Quang Giang, Members of the Board of Directors;

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders for consideration and approval the dismissal and replacement election of members of the Board of Directors as follows:

1. Approval of the dismissal of current members of the Board of Directors:

The Board of Directors respectfully requests the General Meeting of Shareholders to approve the dismissal of the following members from the Board of Directors as of April 15, 2025:

| No. | Full Name | Position |
|-----|------------------------|------------------------|
| 1 | Mr. Nguyen Van Tuan | Member of the BOD |
| 2 | Mr. Nguyen Quang Giang | Member of the BOD |
| 3 | Ms. La Thi Mai Lien | Member of the BOD |
| 4 | Ms. Le Thi Hoai Anh | Independent BOD Member |

2. Approval of the additional election of members to the Board of Directors for the 2023–2027 term:

- Based on the current operational situation and in order to optimize the Company's performance, the Board of Directors proposes the reduction in the number of BOD members from 05 to 03 members. Accordingly, the

Company Charter shall be amended at Clause 1, Article 26, stating that the new number of BOD members is 03.

- Number of new members to be additionally elected to the Board of Directors for the 2023–2027 term: **02 members**.
- List of candidates for the Board of Directors:

Based on the principles of self-nomination and nomination, and after summarizing the received candidate profiles, the Board of Directors respectfully submits the following list of candidates for the 2023–2027 term:

| No. | Full Name | Position Nominated For | Remarks |
|-----|--------------------|------------------------|---|
| 1 | Ms. Nguyen Thi Quy | Member of the BOD | (Curriculum vitae published on Company website) |
| 2 | Mr. Nguyen Phu Son | Member of the BOD | (Curriculum vitae published on Company website) |

We respectfully submit this Proposal to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Recipients:

- AGM
- Archive: Office

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



Nguyen Nam Tien

No.: 01/2025/STH/BB-GMS

Thai Nguyen, April 15, 2025

MINUTES

2025 Annual General Meeting of Shareholders Thai Nguyen Book Distribution Joint Stock Company

Organization name: Thai Nguyen Book Distribution Joint Stock Company

Head office: No. 65, Group 2, Hoang Van Thu Street, Phan Dinh Phung Ward, Thai Nguyen City, Thai Nguyen Province

Enterprise Registration Certificate: No. 4600346889 issued by Thai Nguyen Department of Planning and Investment, first issued on January 2, 2004, amended for the 11th time on June 9, 2023

Today, at 8:30 AM, on April 15, 2025, at Thai Nguyen Home Center Building, No. 01, Group 18, Phu Lien Street, Hoang Van Thu Ward, Thai Nguyen City, Thai Nguyen Province, the 2025 Annual General Meeting of Shareholders (AGM) of Thai Nguyen Book Distribution JSC was held with the following contents:

PART 1: OPENING OF THE GENERAL MEETING OF SHAREHOLDERS

I. Participants in the Meeting

1. Shareholders and Shareholder Representatives

The General Meeting heard Ms. Nguyen Thi Hai Ha – Head of the Shareholder Eligibility Verification Committee – announce the results of the verification of the eligibility of shareholders and shareholder representatives attending the meeting as follows:

- The total number of shareholders and authorized shareholder representatives entitled to attend the 2025 Annual General Meeting of Shareholders is **554**, representing a total of **19,500,000 shares**, equivalent to **100%** of the total voting shares of the Company.
- The total number of shareholders and shareholder representatives actually present at the 2025 Annual General Meeting of Shareholders as of **8:35 a.m. on April 15, 2025** is **24**, representing or holding **17,850,400 shares**, equivalent to **91.5%** of the total voting shares of the Company, corresponding to **17,850,400 voting ballots**. (Attached to this content is the Appendix: List of registered shareholders and shareholder representatives attending the meeting.)

Pursuant to the provisions of the Law on Enterprises and the Company's Charter, the 2025 Annual General Meeting of Shareholders of Thai Nguyen Book Distribution Joint Stock Company satisfies all conditions to proceed. Shareholders and authorized representatives present at the meeting are entitled to vote according to the number of shares they hold or represent.

2. Opening of the Meeting

- The Organizing Committee opened the meeting, stated the purpose of the meeting, and introduced the participants;
 - The Organizing Committee introduced and submitted for approval the list of the **Presidium**, **Secretariat**, and the **Vote Counting Committee** for voting and election.
-

2.1. Members of the Presidium

The General Meeting approved the Presidium consisting of 3 members:

- **Mr. Nguyen Nam Tien** – Chairman of the Board of Directors – *Chairman of the Meeting*
 - **Ms. La Thi Mai Lien** – Member of the BOD, Deputy CEO – *Member*
 - **Mr. Nguyen Quang Giang** – Member of the BOD – *Member*
-

2.2. Meeting Secretaries

The General Meeting approved the Secretariat consisting of 2 members:

- **Mr. Nguyen Tong Thang** – *Head of Secretariat*
 - **Ms. Nguyen Xuan Quynh** – *Member*
-

2.3. Vote Counting Committee

- **Ms. Trieu Khanh Van Anh** – *Head of Committee (Voting Supervisor)*
 - **Ms. Pham Huyen Trang** – *Member (Vote Counter)*
 - **Ms. Nguyen Thi Le** – *Member (Vote Counter)*
-

3. Agenda and Meeting Regulations

The General Meeting heard Mr. Nguyen Nam Tien present the meeting agenda, and Mr. Nguyen Quang Giang read the working regulations, principles, and voting procedures.

The General Meeting unanimously approved 100% of the contents of the meeting agenda, working regulations, and the voting principles and procedures applied during the meeting.

PART 2: REPORTS AND SUBMISSIONS PRESENTED AT THE MEETING

1. **Mr. Nguyen Nam Tien** – Chairman of the Board of Directors of Thai Nguyen Book Distribution JSC presented Report No. 01/2025/STH/BOD-REP on the performance of the Board of Directors in 2024 and the orientation and operational plan for 2025.
2. **Ms. La Thi Mai Lien** – Deputy CEO of Thai Nguyen Book Distribution JSC presented Report No. 02/2025/STH/CEO-REP on the performance of the Executive Board in 2024 and the orientation and operational plan for 2025.
3. **Ms. Nguyen Thi Nhu Thuy** – Member of the Supervisory Board presented Report No. 03/2025/STH/SB-REP on the 2024 performance and the 2025 plan of the Supervisory Board.
4. **Ms. La Thi Mai Lien** – Deputy CEO of the Company presented the following submissions:
 - Submission No. 01/2025/STH/BOD-PROP: Approval of the 2024 audited financial statements
 - Submission No. 02/2025/STH/BOD-PROP: Approval of the 2024 remuneration finalization and 2025 estimated remuneration for BOD and SB members
 - Submission No. 03/2025/STH/BOD-PROP: Authorization for the BOD to select an auditing firm for the 2025 financial statements
 - Submission No. 04/2025/STH/BOD-PROP: Approval of the 2025 business and investment plan
 - Submission No. 05/2025/STH/BOD-PROP: Approval of amendments and supplements to the registered business lines and Company Charter
 - Submission No. 06/2025/STH/BOD-PROP: Approval of the dismissal and replacement of members of the Supervisory Board
 - Submission No. 07/2025/STH/BOD-PROP: Approval to allow shareholders to receive transferred shares exceeding 25% of the charter capital without a public tender offer
5. **Mr. Nguyen Quang Giang** – Member of the Board of Directors presented the following submissions:
 - Submission No. 08/2025/STH/BOD-PROP: Approval of the acquisition of a portion of the “Thai Hung Eco City” Urban Area Project, related to the Iris Kindergarten, Primary, Secondary, and High School
 - Submission No. 09/2025/STH/BOD-PROP: Approval of the 2024 profit distribution plan
 - Submission No. 10/2025/STH/BOD-PROP: Approval of the dismissal and replacement of members of the Board of Directors in 2025

PART 3: DISCUSSION ON REPORTS AND SUBMISSIONS PRESENTED AT THE MEETING

At the General Meeting, shareholders raised the following questions:

Question 1:

According to the personnel submission, several BOD members are stepping down. How does this affect the Company's operations?

Answer:

Changes in the composition of the Board of Directors are a normal occurrence during the Company's development and operational process. The Company has a clear succession plan in place to ensure business operations continue without interruption.

The restructuring and replacement of BOD members are aimed at better aligning the Board's composition with the Company's operations and investment activities, such as school mergers and infrastructure projects. It also reflects the government's general policy on organizational streamlining.

The Board of Directors and Executive Board have allocated tasks appropriately and maintained seamless coordination between governance and management. The Company is committed to ensuring stability, transparency, and professionalism during the transition.

Question 2:

The BOD submitted for approval the policy on acquiring part of the "Thai Hung Eco City" project involving Iris Schools. Could the Company elaborate on this policy and the rationale for the acquisition?

Answer:

Details of the project portion to be acquired:

- **Name:** Iris Kindergarten; Iris Primary, Secondary, and High School
- **Land area:** 12,822.46 m²

The Board of Directors recognizes the economic potential of the Iris School Project in the near future, given the recovering economy, increasing local demand, and alignment with the Company's strategic direction and business scope.

Objectives and orientation:

The investment in education is part of the Company's long-term strategy to diversify operations, generate stable cash flow, and leverage its core strength in educational book distribution and industry relationships.

Strategic rationale:

- The Company has experience and strong relationships in the education sector, making it well-positioned to operate a modern, multi-level school system
 - The Iris School system has a solid foundation and can be scaled up and integrated with the Company's book and educational content business
 - Private education is a growing trend in new urban areas, offering sustainable income streams
-

Question 3:

Dear Board of Directors, the Company plans to invest in the Thai Hung Complex Tower project – a financial, service, and hotel complex. Could you please elaborate on:

1. The project implementation plan?
2. The potential of the project?

Answer:

1. **Project implementation timeline:**

The Thai Hung Complex Tower project is currently in the legal documentation phase. It is expected to commence soon, depending on the approval progress for the detailed planning and construction permit.

2. **Project potential:**

The project is located in the heart of Thai Nguyen City, near administrative offices and densely populated residential areas, making it ideal for developing commercial, educational, and cultural services.

In line with the government's consolidation policy, Thai Nguyen is projected to become the regional hub, accommodating various governmental bodies. The city is experiencing rapid urban infrastructure growth, with a young population and rising FDI inflows. As a result, demand for real estate, housing, and office space is increasing significantly.

PART 4: VOTING AND RESULTS OF VOTING AT THE GENERAL MEETING

I. Voting at the Meeting

1. The General Meeting unanimously agreed to proceed with voting by secret ballot.
2. **Ms. Trieu Khanh Van Anh**, representing the Vote Counting Committee, announced the vote counting results at the meeting.
3. **Mr. Nguyen Nam Tien**, Chairman of the Meeting, based on the vote counting results provided by the Vote Counting Committee, declared that the General Meeting of Shareholders had passed the following matters:

Matter 1:

Approval of the Report on the activities of the Board of Directors in 2024 and the orientation and operational plan for 2025 (according to Report No. 01/2025/STH/BOD-REP).

Voting Results:

- Total voting ballots: **17,850,400 ballots**, equivalent to **100%** of the total voting ballots of shareholders attending the meeting
- Valid ballots: **17,850,400 ballots**, equivalent to **100%**
- Invalid ballots: **0 ballots**, equivalent to **0%**
- Votes in favor: **17,850,400 ballots**, equivalent to **100%**

- Votes against: **0 ballots**, equivalent to **0%**
- Abstentions: **0 ballots**, equivalent to **0%**

Matter 2:

Approval of the Report on the performance of the Executive Board in 2024 and the operational plan for 2025 (according to Report No. 02/2025/STH/CEO-REP).

Voting Results:

- Total voting ballots: **17,850,400 ballots**, equivalent to **100%** of the total voting ballots of shareholders attending the meeting
 - Valid ballots: **17,850,400 ballots**, equivalent to **100%**
 - Invalid ballots: **0 ballots**, equivalent to **0%**
 - Votes in favor: **17,850,400 ballots**, equivalent to **100%**
 - Votes against: **0 ballots**, equivalent to **0%**
 - Abstentions: **0 ballots**, equivalent to **0%**
-

Matter 3:

Approval of the 2024 performance report and the 2025 plan of the Supervisory Board (according to Report No. 03/2025/STH/SB-REP).

Voting Results:

- Total voting ballots: **17,850,400 ballots**, equivalent to **100%** of the total voting ballots of shareholders attending the meeting
- Valid ballots: **17,850,400 ballots**, equivalent to **100%**
- Invalid ballots: **0 ballots**, equivalent to **0%**
- Votes in favor: **17,850,400 ballots**, equivalent to **100%**
- Votes against: **0 ballots**, equivalent to **0%**
- Abstentions: **0 ballots**, equivalent to **0%**

Matter 4:

Approval of the audited financial statements for the fiscal year 2024 (according to Submission No. 01/2025/STH/BOD-PROP).

Voting Results:

- Total voting ballots: **17,850,400 ballots**, equivalent to **100%** of the total voting ballots of shareholders attending the meeting
 - Valid ballots: **17,850,400 ballots**, equivalent to **100%**
 - Invalid ballots: **0 ballots**, equivalent to **0%**
 - Votes in favor: **17,850,400 ballots**, equivalent to **100%**
 - Votes against: **0 ballots**, equivalent to **0%**
 - Abstentions: **0 ballots**, equivalent to **0%**
-

Matter 5:

Approval of the 2024 remuneration finalization and 2025 estimated remuneration for members of the Board of Directors and the Supervisory Board (according to Submission No. 02/2025/STH/BOD-PROP).

Voting Results:

- Total voting ballots: **17,850,400 ballots**, equivalent to **100%** of the total voting ballots of shareholders attending the meeting
- Valid ballots: **17,850,400 ballots**, equivalent to **100%**
- Invalid ballots: **0 ballots**, equivalent to **0%**
- Votes in favor: **17,850,400 ballots**, equivalent to **100%**
- Votes against: **0 ballots**, equivalent to **0%**
- Abstentions: **0 ballots**, equivalent to **0%**

Matter 6:

Approval of authorizing the Board of Directors to select the auditing firm to perform the audit of the 2025 financial statements (according to Submission No. 03/2025/STH/BOD-PROP).

Voting Results:

- Total voting ballots: **17,850,400 ballots**, equivalent to **100%** of the total voting ballots of shareholders attending the meeting
- Valid ballots: **17,850,400 ballots**, equivalent to **100%**
- Invalid ballots: **0 ballots**, equivalent to **0%**
- Votes in favor: **17,850,400 ballots**, equivalent to **100%**
- Votes against: **0 ballots**, equivalent to **0%**
- Abstentions: **0 ballots**, equivalent to **0%**

Matter 7:

Approval of the 2025 business and investment plan (according to Submission No. 04/2025/STH/BOD-PROP).

Including approval of the continued implementation of the investment policy for the construction of the new headquarters: **Thai Hung Complex Tower**, a financial, commercial, service, and hotel complex as approved at the 2022 Annual General Meeting of Shareholders.

Voting Results:

- Total voting ballots: **17,850,400 ballots**, equivalent to **100%** of the total voting ballots of shareholders attending the meeting
- Valid ballots: **17,850,400 ballots**, equivalent to **100%**
- Invalid ballots: **0 ballots**, equivalent to **0%**
- Votes in favor: **17,850,400 ballots**, equivalent to **100%**
- Votes against: **0 ballots**, equivalent to **0%**
- Abstentions: **0 ballots**, equivalent to **0%**

Matter 8:

Approval of amendments and additions to the registered business lines and amendments to the Company's Charter (according to Submission No. 05/2025/STH/BOD-PROP).

Voting Results:

- Total voting ballots: **17,850,400 ballots**, equivalent to **100%** of the total voting ballots of shareholders attending the meeting
- Valid ballots: **17,850,400 ballots**, equivalent to **100%**
- Invalid ballots: **0 ballots**, equivalent to **0%**
- Votes in favor: **17,850,400 ballots**, equivalent to **100%**
- Votes against: **0 ballots**, equivalent to **0%**
- Abstentions: **0 ballots**, equivalent to **0%**

Matter 9:

Approval of the dismissal and additional election of members of the Supervisory Board for the 2023–2027 term (according to Submission No. 06/2025/STH/BOD-PROP).

- Dismissal of **Ms. Nguyen Thi Lan Huong** from the Supervisory Board, effective April 15, 2025
- Election of **Ms. Hoang Thi Lan** as a member of the Supervisory Board for the 2023–2027 term

Voting Results for the Submission:

- Total voting ballots: **17,850,400 ballots**, equivalent to **100%** of the total voting ballots of shareholders attending the meeting
- Valid ballots: **17,850,400 ballots**, equivalent to **100%**
- Invalid ballots: **0 ballots**, equivalent to **0%**
- Votes in favor: **17,850,400 ballots**, equivalent to **100%**
- Votes against: **0 ballots**, equivalent to **0%**
- Abstentions: **0 ballots**, equivalent to **0%**

Election Result – Ms. Hoang Thi Lan:

| No. | Full Name | Votes Received | Percentage | Result |
|-----|---------------|----------------|------------|---------|
| 1 | Hoang Thi Lan | 17,850,400 | 100% | Elected |

Matter 10:

Approval of allowing a shareholder to acquire more than 25% of the Company's charter capital without making a public tender offer (according to Submission No. 07/2025/STH/BOD-PROP).

Voting Results:

- Total voting ballots with voting rights (*): **2,819,160 ballots**, equivalent to **100%** of the total valid voting rights of shareholders attending the meeting
- Valid ballots: **2,819,160 ballots**, equivalent to **100%**
- Invalid ballots: **0 ballots**, equivalent to **0%**
- Votes in favor: **2,819,160 ballots**, equivalent to **100%**
- Votes against: **0 ballots**, equivalent to **0%**
- Abstentions: **0 ballots**, equivalent to **0%**

(*) The total number of ballots with voting rights is **2,819,160**, after excluding shareholders with related interests to the matter under consideration.

Matter 11:

Approval of the acquisition of a portion of the "Thai Hung Eco City" Urban Area Project related to the Iris Kindergarten, Primary, Secondary, and High School (according to Submission No. 08/2025/STH/BOD-PROP).

Voting Results:

- Total voting ballots (*): **14,250,400 ballots**, equivalent to **100%** of the total voting ballots of shareholders attending the meeting
- Valid ballots: **14,250,400 ballots**, equivalent to **100%**
- Invalid ballots: **0 ballots**, equivalent to **0%**
- Votes in favor: **14,250,400 ballots**, equivalent to **100%**
- Votes against: **0 ballots**, equivalent to **0%**
- Abstentions: **0 ballots**, equivalent to **0%**

(*) The total number of ballots with voting rights is **14,250,400**, after excluding the votes of Thai Hung Trading Joint Stock Company due to related interests in the matter.

Matter 12:

Approval of the 2024 profit distribution plan (according to Submission No. 09/2025/STH/BOD-PROP).

Voting Results:

- Total voting ballots: **17,850,400 ballots**, equivalent to **100%** of the total voting ballots of shareholders attending the meeting
- Valid ballots: **17,850,400 ballots**, equivalent to **100%**
- Invalid ballots: **0 ballots**, equivalent to **0%**
- Votes in favor: **17,850,400 ballots**, equivalent to **100%**
- Votes against: **0 ballots**, equivalent to **0%**
- Abstentions: **0 ballots**, equivalent to **0%**

Matter 13:

Approval of the dismissal and additional election of members of the Board of Directors for the 2023–2027 term (according to Submission No. 10/2025/STH/BOD-PROP)

- Dismissal of the following BOD members effective from April 15, 2025:

| No. | Full Name | Position |
|-----|------------------------|-------------------------------|
| 1 | Mr. Nguyen Van Tuan | Member of the BOD |
| 2 | Mr. Nguyen Quang Giang | Member of the BOD |
| 3 | Ms. La Thi Mai Lien | Member of the BOD |
| 4 | Ms. Le Thi Hoai Anh | Independent Member of the BOD |

- Adjustment of the number of BOD members from 5 to 3
- Election of the following two additional members to the BOD for the 2023–2027 term:

| No. | Full Name | Position Elected |
|-----|----------------|-------------------|
| 1 | Nguyen Thi Quy | Member of the BOD |
| 2 | Nguyen Phu Son | Member of the BOD |

Voting Results for the Submission:

- Total voting ballots: **17,850,400 ballots**, equivalent to **100%** of the total voting ballots of shareholders attending the meeting
- Valid ballots: **17,850,400 ballots**, equivalent to **100%**
- Invalid ballots: **0 ballots**, equivalent to **0%**
- Votes in favor: **17,850,400 ballots**, equivalent to **100%**
- Votes against: **0 ballots**, equivalent to **0%**
- Abstentions: **0 ballots**, equivalent to **0%**

Election Results for Additional BOD Members:

| No. | Full Name | Votes Received | Percentage | Result |
|-----|----------------|----------------|------------|---------|
| 1 | Nguyen Thi Quy | 19,601,400 | 110% (*) | Elected |
| 2 | Nguyen Phu Son | 16,099,400 | 90% | Elected |

(*) Note: The number of votes received exceeded the total due to vote accumulation or representation from multiple shareholders.

II. RESOLUTIONS APPROVED

1. Approval of the 2024 performance report of the Board of Directors and the 2025 orientation and operational plan (pursuant to Report No. 01/2025/STH/BOD-REP). Approval rate: **100%**
2. Approval of the 2024 performance report of the Executive Board and the 2025 orientation and operational plan (pursuant to Report No. 02/2025/STH/CEO-REP). Approval rate: **100%**
3. Approval of the 2024 performance report and 2025 plan of the Supervisory Board (pursuant to Report No. 03/2025/STH/SB-REP). Approval rate: **100%**
4. Approval of the audited financial statements for 2024 (pursuant to Submission No. 01/2025/STH/BOD-PROP). Approval rate: **100%**

5. Approval of the 2024 remuneration finalization and 2025 estimated remuneration for members of the BOD and SB (pursuant to Submission No. 02/2025/STH/BOD-PROP). Approval rate: **100%**
6. Approval of authorizing the BOD to select the auditing firm for the 2025 financial statements (pursuant to Submission No. 03/2025/STH/BOD-PROP). Approval rate: **100%**
7. Approval of the 2025 business and investment plan (pursuant to Submission No. 04/2025/STH/BOD-PROP). Approval rate: **100%**
8. Approval of the amendments and additions to the Company's registered business lines and amendments to the Charter (pursuant to Submission No. 05/2025/STH/BOD-PROP). Approval rate: **100%**
9. Approval of the dismissal and additional election of members of the Supervisory Board for the 2023–2027 term (pursuant to Submission No. 06/2025/STH/BOD-PROP). Approval rate: **100%**
 - Dismissal of **Ms. Nguyen Thi Lan Huong** from the Supervisory Board effective April 15, 2025
 - Election of **Ms. Hoang Thi Lan** as a new member of the Supervisory Board for the 2023–2027 term
 - Updated list of Supervisory Board members for the 2023–2027 term:

| No. | Full Name | Position |
|-----|---------------------|---------------------------|
| 1 | Nguyen Thi Minh | Head of Supervisory Board |
| 2 | Nguyen Thi Nhu Thuy | Member |
| 3 | Hoang Thi Lan | Member |

10. Approval of allowing a shareholder to acquire more than 25% of the charter capital without a public tender offer (pursuant to Submission No. 07/2025/STH/BOD-PROP). Approval rate: **100%**
11. Approval of acquiring a portion of the “Thai Hung Eco City” Urban Development Project related to the Iris Kindergarten, Primary, Secondary, and High School (pursuant to Submission No. 08/2025/STH/BOD-PROP). Approval rate: **100%**
12. Approval of the 2024 profit distribution plan (pursuant to Submission No. 09/2025/STH/BOD-PROP). Approval rate: **100%**
13. Approval of the dismissal and additional election of members of the Board of Directors for the 2023–2027 term (pursuant to Submission No. 10/2025/STH/BOD-PROP). Approval rate: **100%**

Additional Information – Matter 13:

- Dismissal of the following members of the Board of Directors effective from **April 15, 2025**:

| No. | Full Name | Position |
|-----|------------------------|----------------------------------|
| 1 | Mr. Nguyen Van Tuan | Member of the Board of Directors |
| 2 | Mr. Nguyen Quang Giang | Member of the Board of Directors |

No.: 01/2025/STH/NQ-GMS

Thai Nguyen, April 15, 2025

RESOLUTION

2025 Annual General Meeting of Shareholders Thai Nguyen Book Distribution Joint Stock Company

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020,
issued by the National Assembly of the Socialist Republic of Vietnam;
Pursuant to the Charter of Thai Nguyen Book Distribution Joint Stock
Company;*

*Pursuant to the Ballot Counting Minutes of the 2025 AGM;
Pursuant to the Meeting Minutes No. 01/2025/STH/BB-GMS dated April 15,
2025;*

THE GENERAL MEETING RESOLVES:

Article 1: Approval of the Board of Directors' (BoD) Report on 2024 operations and 2025 orientation (per Report No. 01/2025/STH/BC-HĐQT).

Article 2: Approval of the Executive Board's Report on 2024 operations and 2025 plan (per Report No. 02/2025/STH/BC-BTGD).

Article 3: Approval of the Supervisory Board's 2024 performance report and 2025 plan (per Report No. 03/2025/STH/BC-BKS).

Article 4: Approval of the audited financial statements for 2024 (per Proposal No. 01/2025/STH/TTr-HĐQT).

The financial statements audited by Nhan Tam Viet Auditing Co., Ltd.
Summary of key figures:

| No. | Item | 2024 (VND) |
|-----|--------------------------------|-----------------|
| 1 | Total assets (as of 31/12) | 213,854,503,130 |
| 2 | Liabilities (as of 31/12) | 14,673,139,130 |
| 3 | Owner's equity (as of 31/12) | 199,181,364,000 |
| 4 | Net revenue | 27,334,111,010 |
| 5 | Net profit from business | 746,266,604 |
| 6 | Profit before tax | 1,279,870,211 |
| 7 | Profit after tax | 1,279,870,211 |
| 8 | Basic earnings per share (VND) | 66 |

Article 5: Approval of remuneration finalization for 2024 and projected remuneration for the BoD and Supervisory Board in 2025 (per Proposal No. 02/2025/STH/TTr-HĐQT).

• **2024 Remuneration:**

- BoD: VND 149,760,000
- Supervisory Board: VND 49,920,000

• **2025 Estimated Remuneration:**

- *Proposed remuneration for the Board of Directors in 2025:*

Unit: VND

| No. | Position | Monthly Allowance/ person (VND) | Annual Amount (VND) |
|-----|---------------------|------------------------------------|------------------------|
| 1 | Chairman of the BOD | 4.410.000 | 52.920.000 |
| 2 | Member of the BOD | 2.205.000 | 26.460.000 |

- *Proposed remuneration for the Supervisory Board in 2025:*

Unit: VND

| No. | Position | Monthly Allowance/ person (VND) | Annual Amount (VND) |
|-----|-----------------------------|------------------------------------|------------------------|
| 1 | Head of Supervisory Board | 2.205.000 | 26.460.000 |
| 2 | Member of Supervisory Board | 1.102.000 | 13.224.000 |

Article 6: Authorization for the BoD to select an auditing firm for the 2025 financial statements audit (per Proposal No. 03/2025/STH/TTr-HĐQT).
Selected firm: Nhan Tam Viet Auditing Co., Ltd.

Article 7: Approval of the 2025 business and investment plan (per Proposal No. 04/2025/STH/TTr-HĐQT). Estimated:

| No | Plan | Year 2025 (VND) |
|----|-------------|-----------------|
| 1 | Net revenue | 35,000,000,000 |

| | | |
|---|-------------------|-----------------|
| 2 | Profit before tax | 1,600,000,000 |
| 3 | Profit after tax | 1,280,000,000 |
| 4 | Charter capital | 195,000,000,000 |
| 5 | Dividend rate | 0% |

Continue implementation of the investment policy for constructing the new headquarters – Thai Hung Complex Tower project, as approved by the 2022 Annual General Meeting.

Article 8: Approval of the amendment and supplementation of business lines and the amendment of the Company's Charter (per Proposal No. 05/2025/STH/TTr-HĐQT).

Article 9: Approval of the Dismissal and Additional Election of Members of the Supervisory Board for the 2023–2027 Term (per Proposal No. 06/2025/STH/TTr-HĐQT).

- Dismissal: **Ms. Nguyen Thi Lan Huong**, effective April 15, 2025
- Replacement: **Ms. Hoang Thi Lan**

New Supervisory Board:

| No. | Name | Position |
|-----|---------------------|-------------------------------|
| 1 | Nguyen Thi Minh | Head of the Supervisory Board |
| 2 | Nguyen Thi Nhu Thuy | Member |
| 3 | Hoang Thi Lan | Member |

Article 10: Approval for a shareholder to acquire over 25% of charter capital without a public offer (per Proposal No. 07/2025/STH/TTr-HĐQT).

Article 11: Approval of the acquisition of a portion of the “Thai Hung Eco City New Urban Area” project related to Iris Kindergarten, Primary School, Lower Secondary School, and Upper Secondary School (as per Proposal No. 08/2025/STH/TTr-BOD).

Specifically:

Approval of the policy to acquire a portion of the “Thai Hung Eco City New Urban Area Project (a complex of commercial, service, educational, and residential facilities in Gia Sang)” owned by Thai Hung Trading Joint Stock Company (Enterprise Registration Certificate No. 4600310787 issued by the Business Registration Office – Department of Planning and Investment of Thai Nguyen Province on March 28, 2003, and amended for the 23rd time on June 24, 2024), relating to “Iris Kindergarten” and “Iris Primary, Lower Secondary,

and Upper Secondary School” (hereinafter collectively referred to as “Iris School”).

The General Meeting of Shareholders authorizes the Board of Directors and the Executive Board of the Company to negotiate and sign agreements and contracts to complete the acquisition of the above-mentioned portion of the Iris School Project without further approval from the General Meeting of Shareholders. The Board of Directors shall be responsible for reporting on the implementation progress at the nearest meeting of the General Meeting of Shareholders.

Article 12: Approval of 2024 profit distribution plan (per Proposal No. 09/2025/STH/TTr-HĐQT)

| No. | Item | Rate (%) | Amount (VND) |
|-----|------------------------------------|----------|---------------|
| 1 | Profit before tax | | 1,279,870,211 |
| 2 | Corporate income tax | | |
| 3 | Profit after tax | | 1,279,870,211 |
| 4 | 2024 Profit distribution | | |
| - | - Executive bonus fund | | |
| - | - Development investment fund | 0% | 0 |
| - | - Reward and welfare fund | 0% | 0 |
| - | - Dividend payment | 0% | 0 |
| 5 | Retained earnings from prior years | | 2,202,346,314 |
| 6 | Total accumulated profit till 2024 | | 3,482,216,525 |
| 7 | Proposed dividend distribution | 0% | 0 |

Article 13: Approval of the Dismissal and Additional Election of Members of the Board of Directors for the 2023–2027 Term (per Proposal No. 10/2025/STH/TTr-HĐQT).

- Resignation of Board of Directors members, effective April 15, 2025, for the following Board of Directors members:

| No | Full Name | Position |
|----|-------------------|---------------------------|
| 1 | Nguyen Van Tuan | Member of the BoD |
| 2 | Nguyen Quang Gian | Member of the BoD |
| 3 | La Thi Mai Lien | Member of the BoD |
| 4 | Le Thi Hoai Anh | Independent member of the |

| | | |
|--|--|-----|
| | | BoD |
|--|--|-----|

- Reducing the number of Board of Directors members from 05 to 03.
- Electing 02 additional members to the Board of Directors for the 2023-2027 term:

| No | Full Name | Position |
|----|----------------|-------------------|
| 1 | Nguyen Thi Quy | Member of the BoD |
| 2 | Nguyen Phu Son | Member of the BoD |

- List of Board of Directors members for the 2023-2027 term includes the following Mr./Ms.:

| No | Full Name | Position |
|----|-----------------|------------------------------------|
| 1 | Nguyen Nam Tien | Chairman of the Board of Directors |
| 2 | Nguyen Thi Quy | Member of the BoD |
| 3 | Nguyen Phu Son | Independent member of the BoD |

Article 14: Execution

All shareholders, members of the BoD, Executive Board, department heads and deputy heads are responsible for executing this Resolution in accordance with applicable laws, the Company Charter and the contents of the Reports and Proposals approved in the Minutes of the General Meeting of Shareholders above.

This Resolution was unanimously approved at the 2025 Annual General Meeting of Shareholders of Thai Nguyen Book Distribution Joint Stock Company and takes effect from the date of signing.

Recipients:

- Shareholders, Company website
- SSC, Hanoi Stock Exchange
- BoD, Executive Board, Supervisory Board
- Archive: Office

ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDER
CHAIRMAN



Nguyen Nam Tien