

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**HANOI SOAP JOINT STOCK COMPANY**

*Under Enterprise Law No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022;*

*Under the Charter of Hanoi Soap Joint Stock Company;*

*Under the minutes of the Annual General Meeting of Shareholders of Hanoi Soap Joint Stock Company dated April 23, 2025;*

The General Meeting of Shareholders of Hanoi Soap Joint Stock Company resolves as follows:

**Article 1. Approval of the Business Performance Report for 2024 and the Business Plan for 2025**

**1.1 Business Performance in 2024:**

No.	Indicator	Unit	Actual 2023	Plan 2024	Actual 2024	Comparison	
						With 2023	With the 2024 plan
1	Industrial production value at current prices	Mil. VND	35,442	66,853	36,657	103%	55%
2	Total revenue	Mil. VND	37,509	64,359	39,247	105%	61%
3	Net revenue	Mil. VND	36,349	60,450	38,133	105%	63%
4	Profit before tax	Mil. VND	-18,521	-6,673	-7,167	39%	107%

**1.2 Business Plan for 2025:**

No.	Indicator	Unit	Plan for 2025
1	Industrial production value at current prices	Mil. VND	60,653
2	Total revenue	Mil. VND	59,800
3	Net revenue	Mil. VND	59,185
4	Profit before tax	Mil. VND	-5,582

**Article 2. Approval of the 2024 Audited Financial Statements**

The General Meeting of Shareholders unanimously approved the 2024 audited financial statements.

**Article 3. Approval of the Profit Distribution Plan and Dividend Payment for 2024**

The General Meeting of Shareholders agreed not to distribute dividends for 2024.

**Article 4. Approval of the 2025 Interim Dividend Payment**

The General Meeting of Shareholders authorizes the Board of Management to determine the interim dividend payment for 2025 and implement the dividend payment based on the company's business performance.

**Article 5. Approval of the Board of Management's Report for 2024 and Business Orientation for 2025**

The General Meeting of Shareholders approved the Board of Management's report for 2024 and its business orientation for 2025.

**Article 6. Approval of the Supervisory Board's Report for 2024**

The General Meeting of Shareholders approved the Supervisory Board's report for 2024.

**Article 7. Approval of the Auditor Selection for 2025**

The General Meeting of Shareholders authorizes the Board of Management to select an auditing firm to conduct the 2025 financial statement audit in compliance with legal regulations and authorizes the General Director to sign the audit contract.

**Article 8. Approval of the Remuneration for the Board of Management, Supervisory Board, and Corporate Secretary**

The General Meeting of Shareholders approved the remuneration for 2025 as follows:

- Chairman of the Board of Management: 3,000,000 VND/month
- Board Members: 2,000,000 VND/member/month
- Corporate Secretary: 1,000,000 VND/month
- Supervisory Board Members: 1,500,000 VND/member/month
- Non-executive Head of the Supervisory Board: 2,000,000 VND/month

**Article 9. Approval of Amendments to the Company Charter**

The General Meeting of Shareholders approved adding the business line "Wholesale of books, newspapers, magazines, and office supplies (Group 46497)" to Article 4, Clause 1 of the Company Charter. The Board of Management is authorized to issue the amended Charter accordingly.

**Article 10. Approval of the dismissal and the election result of the additional member of the Board of Management for the 2023–2028 term.**

- The General Meeting of Shareholders unanimously approved the dismissal of Mr. Le Quang Hoa and Ms. Doan Thi Thanh Huong from the Board of Management of the Company for the 2023–2028 term, following their resignation letters submitted to the Board of Management.
- The General Meeting of Shareholders unanimously approved the election result of Mr. Nghiem Minh Long as a member of the Board of Management for the 2023–





2028 term.

- The Board of Management of Hanoi Soap Joint Stock Company for the 2023–2028 term consists of the following members:

No.	Name	Position
1	Mr. Nguyen Xuan Bac	Chairman
2	Mr. Do Huy Lap	Member
3	Mr. Le Viet Phuong	Member
4	Mr. Nghiem Minh Long	Member

**Article 11. Approval of the dismissal and the election result of the additional Supervisory Board's members for the 2023–2028 term.**

- The General Meeting of Shareholders unanimously approved the dismissal of Ms. Mai Thi Khanh Tan and Ms. Kieu Thi Nang from the Supervisory Board of the Company for the 2023–2028 term, following their resignation letters submitted to the Board of Management.

- The General Meeting of Shareholders unanimously approved the election result of Ms. Doan Thi Thanh Huong and Ms. Dang Ha Thu as members of the Supervisory Board for the 2023–2028 term.

- The Supervisory Board of Hanoi Soap Joint Stock Company for the 2023–2028 term consists of the following members:

No.	Name	Position
1	Mr. Duong Huy Manh	Member
2	Ms. Doan Thi Thanh Huong	Member
3	Ms. Dang Ha Thu	Member

**Article 12. Implementation of the Resolution**

The General Meeting of Shareholders unanimously approved the 2025 Annual General Meeting of Shareholders Resolution of Hanoi Soap Joint Stock Company.

This resolution takes effect from April 23, 2025.

The Board of Management of Hanoi Soap Joint Stock Company is responsible for organizing and implementing the contents of this resolution.

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



**Nguyen Xuan Bac**





**HANOI SOAP  
JOINT STOCK COMPANY**

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

*Hanoi, April 23, 2025*

**MEETING MINUTES  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
HANOI SOAP JOINT STOCK COMPANY**

**I. COMPANY INFORMATION**

Company Name: Hanoi Soap Joint Stock Company (HASO)

Head Office: No. 233B, Nguyen Trai Street, Thuong Dinh Ward, Thanh Xuan District, Hanoi City.

Phone: 0243 8587051

Fax: 0243 8584486

Email: info@haso.vn

Website: www.haso.vn

Business Registration Certificate No.: 0100100311 issued by the Hanoi Department of Planning and Investment; initially registered on January 27, 2005, and last amended on June 8, 2022. Charter Capital: **VND 129,724,750,000**. Par Value per Share: VND 10,000. Total Number of Shares: **12,972,475** shares.

**II. TIME, VENUE, AND PARTICIPANTS**

1. Time: The meeting commenced at 9:00 AM on April 23, 2025.

2. Venue: 4th-floor conference room, office building, Hanoi Soap Joint Stock Company, Lot CN 3.2, Thach That – Quoc Oai Industrial Park, Phung Xa Commune, Thach That District, Hanoi.

3. Participants:

- Board of Management
- Supervisory Board (SB)
- Shareholders of Hanoi Soap Joint Stock Company

**III. MEETING PROCEDURES**

**1. Verification of Shareholder Eligibility**

The meeting unanimously approved the list of the Shareholder Eligibility Verification Committee, nominated by the Board of Management, with the following members:

- Mr. Nghiem Minh Long – Head of Administration & HR Department (Chairman)

- Ms. Doan Thi Thanh Huong – HR Department (Member)

- Ms. Dang Ha Thu – Planning & Technical Department (Member)

2. Mr. Nghiem Minh Long, Chairman of the Shareholder Eligibility Verification Committee, reported on shareholder verification:

- Total voting shares: 12,972,475 shares

- Total shareholders/authorized representatives present: 05 representatives



- Total voting shares held by attending shareholders: 10,384,563 shares (80.05% of total voting shares)

- Representative from AVA Audit Firm: Ms. Pham Thi Huong.

Based on the Enterprise Law and the Company Charter, the meeting met the quorum requirements and was conducted in accordance with legal regulations.

### 3. Election of the Meeting Chairperson and Secretary

The meeting unanimously approved (100%) the Meeting Chairperson and Secretary through a show-of-hands vote:

#### **Meeting Chairperson:**

- Mr. Nguyen Xuan Bac – Chairman of the Board of Management (Presiding Chairperson)

- Mr. Le Viet Phuong – Board Member, General Director (Member)

- Meeting Secretary: Ms. Nguyen Lan Phuong – Company Secretary

### 4. Election of the Vote Counting Committee

The meeting unanimously approved (100%) the Vote Counting Committee, consisting of:

- Mr. Khuat Hong Hai	Finance & Accounting Department	Head of Committee
- Mr. Nguyen Tien Quyet	Planning & Technical Department	Member
- Ms. Phan Thi Phuong	R&D Department	Member

## **IV. MEETING REGULATIONS AND AGENDA**

### 1. Adoption of the Meeting Regulations

Mr. Nghiem Minh Long presented the Meeting Regulations. The meeting unanimously approved (100%) the regulations via a show-of-hands vote.

### 2. Adoption of the Meeting Agenda

Mr. Nghiem Minh Long presented the proposed Meeting Agenda, including:

- Business Performance Report for 2024 & Business Plan for 2025
  - 2024 Audited Financial Statements
  - Proposal for Profit Distribution & Dividend Payment for 2024
  - Proposal for Interim Dividend Payment for 2025
  - Board of Management's Report for 2024 & Business Orientation for 2025
  - Supervisory Board's Report for 2024
  - Proposal for Selection of Independent Audit Firm for 2025
  - Remuneration Report for the Board of Management, Supervisory Board, and Company Secretary for 2025
  - Proposal for Amendments to the Company Charter
  - Proposal for Dismissal of Board of Management's Members.
  - Proposal for Dismissal of Supervisory Board Members.
  - Election of Additional Board of Management's Members and Supervisory Board Members
  - General Discussion and Voting.
  - Approval of Meeting Minutes and Resolutions.
- The meeting unanimously approved (100%) the agenda via a show-of-hands vote.

3. Mr. Nghiem Minh Long presented the draft Voting and Election Regulations for the General Meeting.

The General Meeting voted by raising Voting Cards, with 100% approval, thereby unanimously adopting the Voting and Election Regulations.

## **V. SUMMARY OF MEETING DISCUSSIONS**

### **1. Reports and Proposals Presented**

#### **1.1 Business Performance Report for 2024 & Business Plan for 2025**

Presented by Mr. Le Viet Phuong – Member of Board of Management, General Director

#### **1.2 Presented by Mr. Le Manh Cuong – Chief Accountant**

- 2024 Audited Financial Statements & Dividend Payment Proposal;
- Profit Distribution Plan and Dividend Payment for 2024;
- Proposal for Interim Dividend Payment for 2025.

#### **1.3 Board of Management's Report for 2024 & Business Orientation for 2025**

Presented by Mr. Nguyen Xuan Bac – Chairman of the Board of Management.

#### **1.4 Presented by Ms. Mai Thi Khanh Tan – Head of the Supervisory Board**

- Supervisory Board's Report for 2024 & Audit Firm Selection Proposal;
- Proposal for Selecting an Independent Audit Firm to Audit the 2025 Financial Statements.

#### **1.5 Remuneration Proposal for 2025**

Presented by Ms. Doan Thi Thanh Huong – Board Member

#### **1.6 Presented by Mr. Nghiem Minh Long – Head of Administration & HR Department**

- Proposal for Amendments to the Charter of Hanoi Soap Joint Stock Company (AGM Proposal dated March 31, 2025).

- Proposal for the Dismissal of Board of Management's Members.

- Proposal for the Dismissal of Supervisory Board Members.

### **2. Shareholder Comments and Discussions**

Shareholder questions and comments, along with the Company's responses: **None.**

### **3. Voting Results on the Proposals Presented at the General Meeting**

- Mr. Khuat Hong Hai, Chairman of the Vote Counting Committee, provided instructions on the voting procedures and methods.

- The General Meeting conducted voting on the following proposals using ballots (vote counting minutes attached), with the results as follows:

#### **3.1 Business Performance Report for 2024 & Business Plan for 2025**

The General Meeting unanimously approved the Business Performance Report for 2024 and the Business Plan for 2025, with the following key indicators:

Business Performance in 2024:

No.	Indicator	Unit	Actual 2023	Plan 2024	Actual 2024	Comparison	
						With 2023	With 2024 plan



1	Industrial production value at current prices	Mil. VND	35,442	66,853	36,657	103%	55%
2	Total revenue	Mil. VND	37,509	64,359	39,247	105%	61%
3	Net revenue	Mil. VND	36,349	60,450	38,133	105%	63%
4	Profit before tax	Mil. VND	-18,521	-6,673	-7,167	39%	107%

Business Plan for 2025:

No.	Indicator	Unit	Plan for 2025
1	Industrial production value at current prices	Mil. VND	60,653
2	Total revenue	Mil. VND	59,800
3	Net revenue	Mil. VND	59,185
4	Profit before tax	Mil. VND	-5,582

❖ **Voting Results:**

- Approved: 10,384,563 shares, accounting for 100% of the total voting shares at the General Meeting.
- Disapproved: 0 shares, accounting for 0%.
- No opinion: 0 shares, accounting for 0%.
- Invalid votes: 0.

**3.2 2024 Audited Financial Statements**

The General Meeting unanimously approved the 2024 Audited Financial Statements

❖ **Voting Results:**

- Approved: 10,384,563 shares, accounting for 100% of the total voting shares at the General Meeting.
- Disapproved: 0 shares, accounting for 0%.
- No opinion: 0 shares, accounting for 0%.
- Invalid votes: 0

**3.3 Profit Distribution Plan and Dividend Payment for 2024**

In 2024, Hanoi Soap Joint Stock Company faced significant challenges in business operations, including limited sales volume, low revenue, and a pre-tax loss of VND 7,167 million. Additionally, accumulated losses from previous years amounted to VND 80,856 million. As a result, the General Meeting of Shareholders unanimously agreed not to distribute dividends for 2024.

❖ **Voting Results:**

- Approved: 10,384,563 shares, accounting for 100% of the total voting shares at the General Meeting.
- Disapproved: 0 shares, accounting for 0%.

- No opinion: 0 shares, accounting for 0%.
- Invalid votes: 0

### **3.4 Interim dividend payment authorization for 2025**

The General Meeting of Shareholders unanimously authorized the Board of Management to determine the interim dividend payment for 2025 and to execute the payment following the company's business performance throughout the year.

#### **❖ Voting Results:**

- Approved: 10,384,563 shares, accounting for 100% of the total voting shares at the General Meeting.
- Disapproved: 0 shares, accounting for 0%.
- No opinion: 0 shares, accounting for 0%.
- Invalid votes: 0

### **3.5 Board of Management Reports**

The General Meeting unanimously approved the Board of Management Reports.

#### **❖ Voting Results:**

- Approved: 10,384,563 shares, accounting for 100% of the total voting shares at the General Meeting.
- Disapproved: 0 shares, accounting for 0%.
- No opinion: 0 shares, accounting for 0%.
- Invalid votes: 0

### **3.6 Supervisory Board Reports**

The General Meeting unanimously approved the Supervisory Board Reports.

#### **❖ Voting Results:**

- Approved: 10,384,563 shares, accounting for 100% of the total voting shares at the General Meeting.
- Disapproved: 0 shares, accounting for 0%.
- No opinion: 0 shares, accounting for 0%.
- Invalid votes: 0

### **3.7 Selection of an independent audit firm for 2025**

The General Meeting of Shareholders unanimously authorized the Board of Management to select an independent audit firm to audit the 2025 Financial Statements in compliance with legal regulations and authorized the General Director to sign the audit contract.

#### **❖ Voting Results:**

- Approved: 10,384,563 shares, accounting for 100% of the total voting shares at the General Meeting.
- Disapproved: 0 shares, accounting for 0%.
- No opinion: 0 shares, accounting for 0%.
- Invalid votes: 0

### **3.8 Remuneration for Board Members & Supervisory Board Members**

The General Meeting unanimously approved the Remuneration for Board Members & Supervisory Board Members as follows:



- Chairman of the Board of Management: 3,000,000 VND/month
- Board Members: 2,000,000 VND/member/month
- Corporate Secretary: 1,000,000 VND/month
- Supervisory Board Members: 1,500,000 VND/member/month
- Non-executive Head of the Supervisory Board: 2,000,000 VND/month

❖ **Voting Results:**

- Approved: 10,384,563 shares, accounting for 100% of the total voting shares at the General Meeting.
- Disapproved: 0 shares, accounting for 0%.
- No opinion: 0 shares, accounting for 0%.
- Invalid votes: 0

### **3.9 Amendments to the Company Charter**

The General Meeting of Shareholders unanimously approved the amendments to the Charter of Hanoi Soap Joint Stock Company (Details as stated in the proposal dated March 31, 2025, by the Board of Management).

❖ **Voting Results:**

- Approved: 10,384,563 shares, accounting for 100% of the total voting shares at the General Meeting.
- Disapproved: 0 shares, accounting for 0%.
- No opinion: 0 shares, accounting for 0%.
- Invalid votes: 0

### **3.10 Dismissal of Board Members of the term 2023 – 2028**

The General Meeting of Shareholders unanimously approved the dismissal of the following members:

- Board of Management:
  - Mr. Le Quang Hoa
  - Ms. Doan Thi Thanh Huong

❖ **Voting Results:**

- Approved: 10,384,563 shares, accounting for 100% of the total voting shares at the General Meeting.
- Disapproved: 0 shares, accounting for 0%.
- No opinion: 0 shares, accounting for 0%.
- Invalid votes: 0

### **3.11 Dismissal of Supervisory Board Members for the term 2023 – 2028**

The General Meeting of Shareholders unanimously approved the dismissal of the following members:

- Supervisory Board (SB):
  - Ms. Mai Thi Khanh Tan
  - Ms. Kieu Thi Nang

❖ **Voting Results:**

- Approved: 10,384,563 shares, accounting for 100% of the total voting shares at the General Meeting.
- Disapproved: 0 shares, accounting for 0%.

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- No opinion: 0 shares, accounting for 0%.
- Invalid votes: 0

#### **4. Report on Additional Board of Management and Supervisory Board Elections for the Term 2023 – 2028**

4.1 Mr. Le Viet Phuong presented the report on the nomination and candidacy for additional Board members for the term 2023 – 2028.

- Mr. Nguyen Xuan Bac, Chairperson of the General Meeting, asked shareholders whether any shareholders or groups of shareholders wished to nominate or apply for additional Board member and Supervisory Board positions.

- No shareholders or groups of shareholders nominated or applied for additional Board member and Supervisory Board positions.

- Mr. Khuat Hong Hai presented the proposal from the incumbent Board of Management nominating candidates for additional Board members and Supervisory Board for the term 2023 – 2028.

The General Meeting voted by raising Voting Cards, with 100% approval, unanimously passing the proposal for additional Board member elections.

Elected Board Member:

1. Mr. Nghiem Minh Long

Elected Supervisory Board Members:

1. Ms. Doan Thi Thanh Huong

2. Ms. Dang Ha Thu

The General Meeting was guided by the Election Committee on the process of electing additional Board of Management and Supervisory Board (SB) members using the cumulative voting method.

After the Vote Counting Committee completed its work, Mr. Khuat Hong Hai announced the Vote Counting Report.

#### ***4.2. Elected Board of Directors for the 2023 – 2028 Term:***

Based on the election results, the Board of Management of Hanoi Soap Joint Stock Company for the 2023 – 2028 term consists of the following members:

No.	Name	Position
1	Mr. Nguyen Xuan Bac	Chairman
2	Mr. Do Huy Lap	Member
3	Mr. Le Viet Phuong	Member
4	Mr. Nghiem Minh Long	Member

#### ***4.3 Elected Supervisory Board for the 2023 – 2028 Term:***

Based on the election results, the Supervisory Board of Hanoi Soap Joint Stock Company for the 2023 – 2028 term consists of the following members

No.	Name	Position
1	Mr. Duong Huy Manh	Member
2	Ms. Doan Thi Thanh Huong	Member



No.	Name	Position
3	Ms. Dang Ha thu	Member

## **VI. CLOSURE OF THE MEETING**

Ms. Nguyen Lan Phuong, the Meeting Secretary, read the full text of the Meeting Minutes and Resolutions. The meeting unanimously approved (100%) the documents via a show-of-hands vote.

The Annual General Meeting of Shareholders 2025 of Hanoi Soap Joint Stock Company officially concluded at 11:30 PM on April 23, 2025.

### **MEETING SECRETARY**



**Nguyen Lan Phuong**

### **MEETING CHAIRPERSON**



**Nguyen Xuan Bac**

Handwritten mark or signature in red ink.



**HANOI SOAP  
JOINT STOCK COMPANY**

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

*Hanoi, date 23 month 4 year 2025*

**MINUTES OF SHAREHOLDER ELIGIBILITY VERIFICATION  
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
HANOI SOAP JOINT STOCK COMPANY**

*Under the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022;*

*Under the Charter of Hanoi Soap Joint Stock Company;*

*Under the verification of shareholder eligibility and the register of shareholders attending the 2025 Annual General Meeting.*

Today, at 09:00 AM, on April 23, 2025, at the 4th Floor Hall, Hanoi Soap Joint Stock Company – Lot CN 3.2, Thach That - Quoc Oai Industrial Zone, Hanoi, the Shareholder Eligibility Verification Committee for the 2025 Annual General Meeting of Shareholders of Hanoi Soap Joint Stock Company consists of:

- Mr. Nghiem Minh Long, Head of the Committee.
- Mrs. Doan Thi Thanh Huong, Member.
- Mrs. Dang Ha Thu, Member.

The Head of the Shareholder Eligibility Verification Committee announces the verification results as follows:

- As of 09:00 AM on April 23, 2025, the charter capital contributed by shareholders of the Company is VND 129,724,750,000 (One hundred twenty-nine billion, seven hundred twenty-four million, seven hundred fifty thousand dong).
- The charter capital is divided into 12,972,475 shares (Twelve million, nine hundred seventy-two thousand, four hundred seventy-five shares) with a par value of VND 10,000 (Ten thousand dong) per share.

Results of the verification of shareholder eligibility:

- The number of participants in the General Meeting (including direct shareholders and authorized representatives): 05 persons, representing 10,384,563 shares.
- The number of participants eligible to attend the meeting: 05 persons, representing 10,384,563 shares.
- Percentage of total voting shares represented at the meeting: 80,051%.

According to the current Enterprise Law and the Charter of Hanoi Soap Joint Stock Company, the 2025 Annual General Meeting of Shareholders of the Company meets the conditions to be validly convened.

**HEAD OF THE COMMITTEE**

  
Nghiem Minh Long





*Hanoi, April 23, 2025*

**BALLOT COUNTING MINUTES**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**HANOI SOAP JOINT STOCK COMPANY**

**According to:**

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022;
- The Charter of Hanoi Soap Joint Stock Company;
- Verify shareholders' eligibility and register shareholders for the 2025 General Meeting.

Today, at 10 hours 30 minutes, on April 23, 2025, at the 4th floor hall of Hanoi Soap Joint Stock Company – Lot CN 3.2, Thach That Industrial Park, Quoc Oai, Hanoi, the Vote Counting Committee of the 2025 Annual General Meeting of Hanoi Soap Joint Stock Company consists of:

- Mr. Khuat Hong Hai      Finance & Accounting Department      Head of Committee
- Mr. Nguyen Tien Quyet      Planning & Technical Department      Member
- Ms. Phan Thi Phuong      R&D Department      Member

The committee distributed and collected ballots from 05 shareholders (including direct and authorized representatives), representing a total of 10,384,563 shares.

**BALLOT COUNTING RESULTS:**

- Ballots distributed: 05
- Ballots collected: 05
- Ballots distributed/collected: 05/05
- Valid ballots: 05 (100%)
- Invalid ballots: 0 (0%)

No.	Content	Votes for		
		Agree	Disagree	No opinion
1	Business performance report 2024 and 2025 plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	No. of Ballots	05		

No.	Content	Votes for		
		Agree	Disagree	No opinion
	No. of Shares	10,384,563		
	Ratio%	100%		
2	Audited financial report 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	No. of Ballots	05		
	No. of Shares	10,384,563		
	Ratio%	100%		
3	Proposal on profit distribution and dividend payment 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	No. of Ballots	05		
	No. of Shares	10,384,563		
	Ratio%	100%		
4	Proposal for interim dividend payment in 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	No. of Ballots	05		
	No. of Shares	10,384,563		
	Ratio%	100%		
5	Report of the Board of Management for 2024 and orientation for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	No. of Ballots	05		
	No. of Shares	10,384,563		
	Ratio%	100%		
6	Report of the Supervisory Board for 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	No. of Ballots	05		
	No. of Shares	10,384,563		

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No.	Content	Votes for		
		Agree	Disagree	No opinion
	Ratio%	100%		
7	Proposal to appoint independent auditor for financial report 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	No. of Ballots	05		
	No. of Shares	10,384,563		
	Ratio%	100%		
8	Report on remuneration of Board of Management, Supervisory Board, and Company Secretary in 2024 and proposal for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	No. of Ballots	05		
	No. of Shares	10,384,563		
	Ratio%	100%		
9	Proposal to amend and supplement the Company Charter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	No. of Ballots	05		
	No. of Shares	10,384,563		
	Ratio%	100%		
10	Proposal on dismissal Board of Management for term 2023–2028	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	No. of Ballots	05		
	No. of Shares	10,384,563		
	Ratio%	100%		
11	Proposal on dismissal of Supervisory Board members for term 2023–2028	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	No. of Ballots	05		



No.	Content	Votes for		
		Agree	Disagree	No opinion
	No. of Shares	10,384,563		
	Ratio%	100%		

This Ballot Counting Minutes is made in two (02) original copies, completed at 10:30 AM on the same day.

**BALLOT COUNTING COMMITTEE**

**CHAIRMAN**



**Khuat Hong Hai**



**Nguyen Tien Quyet**



**Phan Thi Phuong**



**Nguyen Xuan Bac**





**HANOI SOAP  
JOINT STOCK COMPANY**

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

*Hanoi, April 23, 2025*

**BALLOT COUNTING MINUTES**  
**ELECTION OF SUPERVISORY BOARD'S MEMBERS TERM 2023 - 2028**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**HANOI SOAP JOINT STOCK COMPANY**

Today, at 10 hours 45 minutes, on April 23, 2025, at the 4th-floor hall of Hanoi Soap Joint Stock Company – Lot CN 3.2, Thach That - Quoc Oai Industrial Zone, Hanoi, the Election Ballot Counting Committee for additional members of the Supervisory Board for the term 2023 – 2028 at the 2025 Annual General Meeting of Shareholders of Hanoi Soap Joint Stock Company, consists of:

- |                         |                                 |                   |
|-------------------------|---------------------------------|-------------------|
| - Mr. Khuat Hong Hai    | Finance & Accounting Department | Head of Committee |
| - Mr. Nguyen Tien Quyet | Planning & Technical Department | Member            |
| - Ms. Phan Thi Phuong   | R&D Department                  | Member            |



The Committee has worked diligently, honestly, and in compliance with election procedures as per the Enterprise Law No. 56/2020/QH14 and the Charter of Hanoi Soap Joint Stock Company. The Ballot Counting Committee hereby reports the results of the vote counting for the additional the Supervisory Board's members for the term 2023 – 2028 as follows:

- Number of shareholders present and validly represented at the General Meeting: 05 shareholders (directly or through authorization), representing 10,384,563 voting shares of the Company.

- Number of ballots issued: 05 ballots, representing 20,769,126 voting rights.
- Number of ballots collected: 05 ballots, representing 20,769,126 voting rights.
- Ballots issued/collected: 05/05.
- Valid ballots: 05 ballots.
- Invalid ballots: 0 ballots.

The candidates nominated or self-nominated for the additional the Supervisory Board positions for the 2023 – 2028 term have been unanimously approved by the 2025 General Meeting of Shareholders, namely:

1. **Ms. Doan Thi Thanh Huong**
2. **Ms. Dang Ha Thu**

### Voting Results:

No.	Full Name	Number of Votes
1	Doan Thi Thanh Huong	10,384,563
2	Dang Ha Thu	10,384,563

Based on the above results, the elected additional members of the Supervisory Board of Hanoi Soap Joint Stock Company for the 2023 – 2028 term are:

**1. Ms. Doan Thi Thanh Huong**

**2. Ms. Dang Ha Thu**

This ballot counting report is made in two copies, finalized at 10:30 AM on the same day, and approved by the entire General Meeting of Shareholders in 2025.

### BALLOT COUNTING COMMITTEE

### CHAIRMAN



**Khuat Hong Hai**



**Nguyen Tien Quyet**



**Phan Thi Phuong**



**Nguyen Xuan Bac**







*Hanoi, April 23, 2025*

**BALLOT COUNTING MINUTES**  
**ELECTION OF BOARD OF MANAGEMENT MEMBERS TERM 2023 - 2028**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**HANOI SOAP JOINT STOCK COMPANY**

Today, at 11 hours 00 minutes, on April 23, 2025, at the 4th-floor hall of Hanoi Soap Joint Stock Company – Lot CN 3.2, Thach That - Quoc Oai Industrial Zone, Hanoi, the Election Ballot Counting Committee for additional members of the Board of Management for the term 2023 – 2028 at the 2025 Annual General Meeting of Shareholders of Hanoi Soap Joint Stock Company, consists of:

- |                         |                                 |                   |
|-------------------------|---------------------------------|-------------------|
| - Mr. Khuat Hong Hai    | Finance & Accounting Department | Head of Committee |
| - Mr. Nguyen Tien Quyet | Planning & Technical Department | Member            |
| - Ms. Phan Thi Phuong   | R&D Department                  | Member            |

The Committee has worked diligently, honestly, and in compliance with election procedures as per the Enterprise Law No. 56/2020/QH14 and the Charter of Hanoi Soap Joint Stock Company. The Ballot Counting Committee hereby reports the results of the vote counting for the additional Board of Management's members for the term 2023 – 2028 as follows:

- Number of shareholders present and validly represented at the General Meeting: 05 shareholders (directly or through authorization), representing 10,384,563 voting shares of the Company.
- Number of ballots issued: 05 ballots, representing 10,384,563 voting rights.
- Number of ballots collected: 05 ballots, representing 10,384,563 voting rights.
- Ballots issued/collected: 05/05.
- Valid ballots: 05 ballots.
- Invalid ballots: 0 ballots.

The candidates nominated or self-nominated for the additional Board of Management positions for the 2023 – 2028 term have been unanimously approved by the 2025 General Meeting of Shareholders, namely:

- 1. Mr. Nghiem Minh Long**



### Voting Results:

No.	Full Name	Number of Votes
1	Nghiêm Minh Long	10,384,563

Based on the above results, the elected additional members of the Board of Management of Hanoi Soap Joint Stock Company for the 2023 – 2028 term are:

#### 1. Mr. Nghiem Minh Long

This ballot counting report is made in two copies, finalized at 11:10 AM on the same day, and approved by the entire General Meeting of Shareholders in 2025.

#### BALLOT COUNTING COMMITTEE

#### CHAIRMAN



Khuat Hong Hai



Nguyen Tien Quyet



Phan Thi Phuong



Nguyen Xuan Bac





*Hanoi, March 31, 2025.*

**REGULATIONS  
ON THE ORGANIZATION OF THE 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS  
HANOI SOAP JOINT STOCK COMPANY**

**CHAPTER I  
GENERAL PROVISIONS**

**Article 1. Scope of Application**

These regulations apply to the organization of the 2025 Annual General Meeting of Shareholders of Hanoi Soap Joint Stock Company (hereinafter referred to as the "General Meeting").

**Article 2.** These regulations specify the rights and obligations of participating parties, as well as the conditions and procedures for conducting the General Meeting.

**Article 3.** Shareholders and participating parties are responsible for complying with these regulations.

**CHAPTER II  
RIGHTS AND OBLIGATIONS OF PARTICIPANTS  
IN THE GENERAL MEETING**

**Article 4. Rights and Obligations of Common Shareholders**

**1. Conditions for Participation**

Shareholders who are legal representatives, individuals, or groups of shareholders owning voting shares as of the record date are entitled to attend the General Meeting.

**2. Rights of Eligible Shareholders Attending the General Meeting:**

a) Vote on all matters within the General Meeting's authority as stipulated in the Company's Charter.

b) Authorize another person in writing to attend and vote on their behalf.

c) The Organizing Committee shall publicly announce the full agenda of the General Meeting. Eligible shareholders may express their opinions directly or through an authorized representative, and all opinions shall be discussed at the General Meeting.

d) Upon attending, shareholders or their representatives must present an ID card, passport, or citizen identification card for registration. Authorized representatives must also provide a power of attorney. The Shareholder Eligibility Verification



Committee will issue voting cards and ballots that include registration numbers, names of shareholders and their representatives, and the number of votes. Voting power corresponds to the proportion of voting shares held or represented.

e) Shareholders arriving after the opening of the General Meeting may still register and participate in voting. The Chairman is not obligated to pause the meeting for late registrants; previous voting results remain unchanged.

### **3. Obligations of Common Shareholders Attending the General Meeting:**

a) Attend the General Meeting or authorize attendance as the Company's Charter stipulates.

b) Comply with these regulations.

c) Complete registration procedures with the Organizing Committee.

d) Abide by the meeting rules and respect the resolutions adopted at the General Meeting.

### **Article 5. Rights and Obligations of the Shareholder Eligibility Verification Committee**

The committee, nominated by the Board of Directors and approved at the General Meeting, verifies shareholder credentials, distributes meeting materials, voting cards, and ballots, and reports verification results.

### **Article 6. Rights and Obligations of the Chairman and Secretary of the General Meeting**

1. The Board of Directors nominates the Organizing Committee (Presiding Board, Secretary, and Eligibility Verification Committee) for approval at the General Meeting.

2. The Chairman of the Board of Directors presides over the General Meeting.

3. The Chairman's decisions regarding procedural matters or unforeseen issues have final authority.

4. The Chairman may take necessary actions to ensure the orderly conduct of the meeting according to the approved agenda and the interests of the majority of attendees.

5. The Chairman may postpone the meeting for up to three working days due to venue limitations, communication issues, or disruptions.

6. If the Chairman improperly postpones or suspends the meeting, attendees may elect a new Chairman, and all resolutions passed remain valid.

7. The Chairman appoints the Secretary to draft the minutes and resolutions of the General Meeting.

## **CHAPTER III CONDUCTING THE GENERAL MEETING**

### **Article 7. Conditions for Holding the General Meeting**

1. The meeting is valid if attended by shareholders representing over 50% of voting shares.

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2. If the first meeting fails to meet this quorum, a second meeting will be convened within 30 days and will be valid with at least 33% representation.

3. If the second meeting also fails, a third meeting will be held within 20 days, regardless of attendance percentage.

#### **Article 8. Procedures for Conducting the General Meeting**

1. The General Meeting will discuss and approve the agenda items in sequence.

2. Main agenda items:

- Approving the Shareholder Eligibility Verification Committee, Presiding Board, and Secretary.
- Electing the Vote Counting and Election Committees.
- Approving the Meeting Agenda.
- Discussing and voting on resolutions.
- Additional Election of Board of Management and Board of Supervisors Members for the 2023–2028 Term.
- Approving the Meeting Minutes and Resolutions.

### **CHAPTER IV CLOSING THE GENERAL MEETING**

#### **Article 9. Approval of General Meeting Resolutions**

1. Resolutions on the following matters shall be approved if they receive the affirmative votes of shareholders representing at least 65% of the total voting shares of all shareholders attending and voting at the meeting, except as stipulated in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises:

- a) Types of shares and the total number of shares of each type;
- b) Changes in business lines, industries, and fields of operation;
- c) Changes in the company's management structure;
- d) Investment projects or asset sales with a value of at least 35% of the total asset value recorded in the company's latest financial statements;
- e) Reorganization or dissolution of the company.

2. Resolutions shall be approved if they receive the affirmative votes of shareholders owning more than 50% of the total voting shares of all shareholders attending and voting at the meeting, except as stipulated in Clause 1 of this Article and Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises.

3. The election of members of the Board of Directors and the Supervisory Board must be conducted following the Voting and Election Regulations for the election of Board of Management and Supervisory Board members at the 2025 Annual General Meeting of Shareholders.

4. Resolutions of the General Meeting of Shareholders adopted by 100% of the total voting shares shall be considered legally valid and effective, even if the procedures for convening the meeting and passing such resolutions violate the provisions of the Law on Enterprises and the Company's Charter.

#### **Article 10. General Meeting Minutes**

The Secretary must record all meeting details in the official minutes, which will be approved before the meeting concludes and retained by the Company.

**CHAPTER V**  
**IMPLEMENTATION PROVISIONS**

**Article 11.** These regulations consist of five chapters and eleven articles, adopted and effective upon approval by the 2025 Annual General Meeting of Shareholders of Hanoi Soap Joint Stock Company.

**ON BEHALF OF THE BOARD OF MANAGEMENT  
CHAIRMAN**



**Mr. Nguyen Xuan Bac**





*Hanoi, March 31, 2025.*

**REGULATIONS  
ON VOTING AND ELECTION OF MEMBERS OF THE BOARD OF MANAGEMENT  
AND MEMBERS OF THE SUPERVISORY BOARD FOR THE TERM 2023 - 2028  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
HANOI SOAP JOINT STOCK COMPANY**

*Under the Law on Enterprises dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated March 1, 2022;*

*Under the Charter of Hanoi Soap Joint Stock Company.*

The Board of Management of Hanoi Soap Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders the draft Regulations on Voting and Election of Members of the Board of Management and Members of the Supervisory Board for the term 2023 - 2028 as follows:

**Article 1. Purpose and Scope of Application**

These Regulations are established to specifically regulate the principles and voting and election methods for the agenda items at the 2025 Annual General Meeting of Shareholders by the laws and the Charter of Hanoi Soap Joint Stock Company (the "Company").

These Regulations apply to voting on the agenda items and the election of members of the Board of Directors and the Supervisory Board at the 2025 Annual General Meeting of Shareholders of the Company.

**Article 2. General Provisions on Voting and Election**

**1. Voting and Election Rights**

Shareholders holding ordinary shares/representatives of shareholders may exercise their voting and election rights through one (1) of the following two (2) methods: voting at the General Meeting, or remote voting, provided they meet the following conditions:

- Completion of registration and verification of eligibility at the General Meeting or fulfillment of procedures for remote voting;
- The voting and election must be conducted before the General Meeting completes the collection of shareholder votes.

**2. Vote Counting and Election Committee**

The counting of votes and ballots shall be conducted by the Vote Counting and Election Committee. The General Meeting Organizing Committee will prepare and propose the Vote Counting and Election Committee for the General Meeting to approve. The number and members of the Vote Counting and Election Committee





shall be elected by the shareholders attending the General Meeting through an open voting process.

### **3. Voting and Election Instruments**

#### *a) Voting Card, Voting Ballot, Election Ballot*

Each shareholder/representative of shareholders shall exercise their voting and election rights through Voting Cards, Voting Ballots, and Election Ballots. These documents, issued by the Company, shall clearly state the shareholder's code, full name, the number of shares owned, and the authorized voting and election rights.

#### *b) Validity of Voting Cards, Voting Ballots, and Election Ballots*

• **Voting Card:** A pre-printed card issued by the Company, without erasures, alterations, or damage, and bearing the Company's seal.

• **Voting Ballot:** A valid Voting Ballot is a pre-printed form issued by the Company, without signs of erasure, alterations, or additional content beyond the prescribed format, and must include a signature and handwritten full name of the shareholder/representative. The ballot must be submitted to the Vote Counting Committee before the opening of the ballot box.

• **Election Ballot:** A valid Election Ballot is a pre-printed form issued by the Company, without signs of erasure, alterations, or unauthorized additions. It must be completed according to the Organizing Committee's instructions and include a signature and the handwritten full name of the shareholder/representative.

#### *c) Remote Voting*

In cases where shareholders do not attend the General Meeting in person, they may vote remotely following this procedure:

- Each shareholder will receive a code displayed on the Invitation Letter.
- The shareholder registers with the Organizing Committee for remote voting and receives a Voting Ballot and Election Ballot.
- The shareholder completes and submits the Voting Ballot and Election Ballot via email or registered mail to the Company before 07:00 AM on April 23, 2025. The Voting Ballot, Election Ballot, and Invitation Letter (original copy) must be placed in a sealed envelope with clear sender and recipient information. The recipient details are as follows:

### **VOTING BALLOT, ELECTION BALLOT**

**Recipient:** Board of Directors of Hanoi Soap Joint Stock Company

**Address:** Lot 3.2, Thach That - Quoc Oai Industrial Park, Hanoi City

- Voting information will remain confidential until the General Meeting conducts the ballot counting.
- At the time of registration and verification of eligibility to attend the General Meeting, the Organizing Committee will open the Voting Ballots and Election Ballots submitted remotely to check the validity of shareholders' eligibility. For shareholders who meet the eligibility criteria, their Voting Ballots and Election Ballots will be placed in the ballot box and will be reviewed and counted together with the Voting Ballots and Election Ballots distributed at the General Meeting, by these Regulations.

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## **Article 3. Voting Regulations**

### **1. Voting Methods**

#### **a) General Principles**

- The General Meeting of Shareholders discusses and votes on each item on the agenda. Voting is conducted by raising a voting card, direct ballot voting, or remote voting, as regulated.
- Shareholders or their representatives cast their votes to Approve, Disapprove, or Abstain from a matter presented at the General Meeting by raising their Voting Card or selecting options on the Voting Ballot.

#### **b) Forms of Voting**

- **Voting by Voting Card:** When voting by raising the Voting Card, the front side of the card must be raised and directed toward the Presiding Committee. If a shareholder or representative does not raise the Voting Card in all three voting rounds (Approve, Disapprove, or Abstain), it will be considered an approval vote. If a shareholder or representative raises the Voting Card more than once during any of the three voting rounds, their vote will be considered invalid. Under this method, the Eligibility Verification Committee and the Ballot Counting Committee mark the shareholder/representative code and the corresponding number of votes for Approve, Disapprove, Abstain, and Invalid votes.
- **Voting by Voting Ballot:** When voting by filling out a Voting Ballot, for each item, shareholders or their representatives select one of the three pre-printed options - "Approve," "Disapprove," or "Abstain" - by marking "X" or "√" in the chosen box. After completing all voting items, shareholders or their representatives submit the Voting Ballot into a sealed ballot box at the General Meeting as instructed by the Ballot Counting Committee. The Voting Ballot must be signed and include the full name of the shareholder or their representative.

### **2. Conditions for Approval of Agenda Items**

Decisions are approved if they meet the minimum voting ratio as stipulated in the Company's Charter for each agenda item.

### **3. Verification and Consolidation of Voting Results**

- a) In the event that new voting items arise or existing agenda items are adjusted during the General Meeting, shareholders who exercised their voting rights remotely will be considered absent for those specific items.
- b) The voting percentage will be calculated based on the shareholders attending the General Meeting in person. The voting results will be determined separately for each voting item and expressed as a percentage (%).
- c) The Ballot Counting Committee is responsible for consolidating the voting results and preparing the Ballot Counting Report. This report must be signed by all committee members to confirm the accuracy, transparency, and adherence to voting principles and procedures.
- d) The Ballot Counting Report must include the following details:



- The number of shares voted for each item, including the percentage of votes for each voting option: Approve, Disapprove, and Abstain.
- The Head of the Ballot Counting Committee is responsible for announcing the voting results at the General Meeting on behalf of the Presiding Committee.

#### **Article 4. Election Regulations for the Board of Management and Supervisory Board**

##### **1. Principles, Methods, and Election Process**

- The election of members of the Board of Directors and the Supervisory Board must be conducted using the cumulative voting method. Under this method, each shareholder has a total number of votes equal to the number of shares they own multiplied by the number of positions to be elected for the Board of Directors or the Supervisory Board. Shareholders may allocate all or part of their total votes to one or multiple candidates.

- The elected members of the Board of Directors or Supervisory Board are determined based on the highest number of votes, starting from the candidate with the most votes until the required number of members, as stipulated in the Company's Charter, is fulfilled.

- In the case where two or more candidates receive an equal number of votes for the last available position on the Board of Directors or the Supervisory Board, a re-vote will be conducted among these candidates.

- A candidate must receive at least one (01) vote to be elected as a member of the Board of Directors or Supervisory Board.

##### **2. Collection of Election Ballots**

- For election ballots submitted to the Board of Directors before the General Meeting via remote voting, the collection of ballots will take place after the meeting is deemed eligible to proceed.

- For election ballots distributed at the General Meeting, the collection will occur after shareholders or their authorized representatives have completed their voting.

##### **3. Verification and Consolidation of Election Results**

a) After verifying their validity, the election ballots will be consolidated to determine the results.

b) For remote voting ballots, the verification process includes checking the integrity of the sealed envelope, the completeness of the accompanying documents, and conducting the verification together with the ballots submitted directly at the General Meeting.

c) The election results for each candidate will be determined based on the number of votes received.

d) The Election Committee is responsible for consolidating the election results and preparing the Election Report. This report must be signed by all members of the Election Committee to confirm its accuracy, transparency, and compliance with voting principles and procedures.



e) The Election Report must include the following details:

- List of candidates
- Number of votes received by each candidate
- Total number of voting shares present at the General Meeting
- Percentage of votes received by each candidate relative to the total number of voting shares present at the General Meeting
- List of elected candidates

The Head of the Election Committee is responsible for announcing the election results at the General Meeting on behalf of the Presiding Committee.

#### **Article 5. Complaints**

Complaints regarding voting and elections will be collected by the Organizing Committee and submitted to the General Meeting Chairperson for resolution during the meeting.

#### **Article 6. Implementation Provisions**

These Regulations were approved by the 2025 Annual General Meeting of Shareholders of Hanoi Soap Joint Stock Company and shall apply to the General Meeting held on April 23, 2025.

**ON BEHALF OF THE BOARD OF MANAGEMENT  
CHAIRMAN**



**Mr. Nguyen Xuan Bac**

*Hanoi, March 24, 2025.*

**REPORT  
PRODUCTION AND BUSINESS RESULTS IN 2024  
AND PRODUCTION AND BUSINESS PLAN IN 2025**

Dear Shareholders!

Based on the functions, tasks and powers of the Board of Directors (BOD) by the Law on Enterprises and the Charter of organization and operation of Hanoi Soap Joint Stock Company, the BOD would like to report to the General Meeting of Shareholders on the results of production and business activities in 2024 and the production and business plan in 2025 as follows:

**PART 1**

**REPORT ON PRODUCTION AND BUSINESS RESULTS IN 2024**

**1. The general situation of the Company in 2024:**

In 2024, Vietnam have been affected by the world economy with many economic and political fluctuations. In addition, Typhoon No. 3 - Yagi - caused a lot of damage to people and property in many provinces and cities, also negatively affecting the recovery of Vietnam's economy. Total domestic consumer demand recovered slowly and decreased in the second half of the year. Businesses face many difficulties in finding output markets, lack of orders. This leads to difficulties for households as jobs and incomes decrease, forcing them to tighten their spending. Purchasing power decreased sharply, greatly affecting the consumer market in general and the consumption of the Company's goods in particular in 2024.

The world political economy in 2024 is volatile, causing the price of main raw materials (such as LAS, SLES, Soap noodle) used in the detergent industry to increase sharply (from 20% to 30%) in the second half of the year, while it is impossible to increase the selling price of products, causing a lot of difficulties for the Company's production and business activities.

The Company's products are still in the process of penetrating and building an image in the market and are under great pressure not only from well-known brands such as Unilever, P&G, Masan, LIX, etc., but also from many small brands, processed goods, goods imported by small quotas with a flood of cheap products, etc. quality is not guaranteed.

In addition, overdue and bad debts are large; inventory of large quantities



of materials that have not been used for a long time and finished products that have lost quality and expired must be set aside for provisions, leading to a loss in the Company's production and business results in 2024.

***\* Some solutions to be implemented in 2024:***

- Regularly maintain machinery and equipment to ensure that they are always ready for production; Production is safe, efficient, and economical; strictly comply with clean production processes and regulations to ensure product quality. Closely follow the production situation, promptly detect difficulties and obstacles, to have solutions to remove them;

- Improving quality, improving packaging and designs to promote the consumption of the Company's key products that have been initially received by the market, including: laundry detergent, dishwashing liquid, fabric softener, floor cleaner, and scented soap.

- Labor restructuring: arranging labor following production output, improving labor productivity, and increasing the efficiency of using the Company's assets and capital.

- Balance the inventory of raw materials and finished products at a reasonable level, ensure the maintenance of production and business activities, and reduce product costs.

- Actively recovering debts, handling inventories, and limiting the generation of new debts to increase working capital;

- Closely supervise the activities of general contractors, urge the consumption of general contractors to promote the introduction of products to the market;

- Through Trade Union channels to sell products directly to consumers, specifically stores in industrial parks and factories, to cut intermediary sales costs so that goods reach customers at the most reasonable prices.

- Promote the potential of production, processing, export, and lease of the Company's premises, find partners to absorb technology and techniques, and offset asset depreciation costs.

- Implementing the construction of the Company's distribution channel, investing in branding to develop the market in a sustainable way for the Company.

**2. Production and business results in 2024:**

The company has ended the production and business year in 2024 with loss results, specific targets as follows:

- The target of industrial production value: implemented for the whole year of 2024 will reach 36,657 million VND, equal to 103% of the implementation in 2023, equal to 55% of the plan in 2024.



- Revenue for the whole year of 2024 will reach VND 39,247 million, equal to 105% of the implementation in 2023, equal to 61% of the 2024 plan.

- Production output for the whole year reached 1,608 tons, equaling 117% of the implementation in 2023, equaling 66% of the plan in 2024.

- The annual consumption volume reached 1,620 tons, equal to 96% of the implementation in 2023, equal to 61% of the plan in 2024.

Profit and loss (-7,167) million VND. In which: Provision for inventory that has not been used for a long time and is about to expire or expire is 1,308 million VND; Inventory reserve reimbursement in the year is 262 million VND. Reprocessing in production (used goods in 2020 and 2021) is 208 million VND.

### **3. Situation of activities in production and business in 2024**

#### ***3.1. Production Organization***

Production output for the whole year of 2024 will reach 1,608 tons, equaling 117% compared to the implementation in 2023, specifically, some main products are as follows:

- The production volume of laundry detergent products in 2024 will reach 638.2 tons, equaling 114% compared to 2023.

- The production volume of dishwashing liquid products in 2024 will reach 635 tons, equaling 119% of the implementation in 2023.

- The production output of aromatic soap products in 2024 will reach 89.2 tons, equal to 97% of the implementation in 2023.

- The production output of floor cleaner in 2024 will reach 189.5 tons, equal to 122% compared to 2023.

#### ***3.2 Occupational safety and health, environmental safety, engineering, and production***

- *Regarding occupational safety:*

- + The company equips employees with adequate and suitable labor protection for employees at working positions. Monthly, the Labor Protection Department conducts a monthly inspection of compliance with labor protection and occupational hygiene throughout the Company; promptly reminds and corrects inconsistencies at production workshops.

- + Properly implement supervision, inspection, and safety measures in production labor.

- *Regarding fire prevention and fighting, and rescue work:*

- + The company strictly complies with the provisions of the law on fire prevention and fighting. The company develops internal rules, regulations and implements fire-fighting plans according to the Law on Fire Prevention and Fighting. Every year, the Company coordinates with the Fire Prevention and Rescue Police Team of Thach That District Police to rehearse fire-fighting plans



and rescue plans according to regulations.

- + Strictly implement the regime of statistics and report on fire prevention and fighting to the fire prevention and fighting police agency.

- + Disseminate and propagate to all officials and employees about the Law on Fire Prevention and Fighting, and guiding documents, supplements and replacements. Organize the signing of commitments to ensure fire prevention and fighting safety in each department and department.

- + Establish the Command Board for Fire Prevention and Fighting and Rescue, and establish grassroots fire prevention and rescue teams. Grassroots fire prevention and rescue forces have been trained and granted certificates in fire prevention and rescue and rescue.

- *Regarding environmental work:*

- + The company maintains a good wastewater treatment system to ensure that domestic wastewater and production wastewater are collected and treated per technical standards. The quality of the output water ensures the discharge norms into the treatment system of the industrial park.

- + Every year, the Company hires an external functional unit to monitor the working environment, wastewater emissions under the environmental impact assessment report. All indicators after each assessment and inspection are within the permissible standards.

- *Regarding the management of the quality system and product quality inspection:*

- + The company still operates and maintains a quality management system according to ISO 9001:2015 standards. Conduct internal quality assessments according to the plan. The direct production block implements the 5S program, ensures and maintains factory hygiene, and strengthens product quality inspection and supervision.

- + Regarding the quality inspection of raw materials and finished products, they always ensure that they are in accordance with the set plan.

- + Maintain the monitoring of energy and raw material consumption in the production process in accordance with the approved norms.

- + Carry out hygiene and chemical safety training and product quality inspection on the line for workshops and all employees in the Company, month by month in 2024.

- *About maintenance and repair:*

Currently, all machinery and equipment are operating stably, and the periodic inspection, maintenance, and calibration are being complied with according to the plan.

### ***3.3 New product development***



Research and development are always of top concern. In 2024, the Company has researched and developed many new products, improved, improved quality, diversified packaging designs of all kinds of laundry detergent, dishwashing liquid, bakery soap,...; products that meet customer tastes and initially compete with similar products on the market. The Product Research and Development Department has gradually updated the regulations on product quality standards, intellectual property rights, etc. to ensure the interests of consumers, enhance the reputation of the Company's brand.

#### ***3.4 Production at the workshops:***

The workshops meet the requirements and technical standards in production and do not allow occupational safety incidents to occur, which may harm the health of employees. Electricity and water norms for production shall comply with the norms, minimizing the number of discarded products that must be reinstated.

#### ***3.5 Finance and accounting:***

- Balance capital sources to ensure production and business activities.
- To organize the recovery of the Company's receivables in the service of production and business.
- Continuously improve the control system, improve governance efficiency in the Company.
- Organize the training well, improve professional skills, and update new accounting information for officials and employees of the Finance and Accounting Department.

However, finance and accounting still exist. The debt recovery has not been effective.

#### ***3.6 Organization and personnel:***

- Regarding the maintenance of security and order: Ensuring safety and security, there were no disorderly disturbances in the Company.
- Regarding training: The company sends officials to participate in classes on defense and security training for subject 3 for 2 cases; training middle managers for 2 cases; training awareness of the Party for 4 cases; primary training in political theory for 1 case; conducting training courses on occupational safety and industrial hygiene on an annual basis.... disseminate and train on fire prevention and fighting for the company's employees and employees.
- Regarding the renewal and arrangement of personnel: The company has consolidated personnel work, transferred and rotated 01 deputy department, appointed 02 deputy departments; recruiting and arranging laborers by their capacity; review and supplement the Party planning for the 2020-2025 term,



develop the Party planning for the 2025-2030 term; review and supplement the planning of leadership and management cadres from 2021 to 2026.

However, due to the difficulties in sales and low consumption, the income of employees in the Company is still modest, not attractive to attract experienced, professional and skilled personnel.

### ***3.7 Marketing and sales***

The company has implemented many solutions to promote product consumption through sales channels, focusing on strong products such as laundry detergent, dishwashing liquid, bakery soap, floor cleaner, etc. are products have initially penetrated the market and are positively evaluated by consumers. However, it is very difficult to expand the market because of the new product brand and low recognition, so the consumption and revenue of the Company's products are still very limited.

Consumption for the whole year of 2024 will reach 1,620 tons, equaling 96% of the implementation in 2023, specifically, the consumption volume of some main products is as follows:

- The consumption of laundry detergent products in 2024 will reach 633.6 tons, equaling 87% of the implementation in 2023.
- Consumption of dishwashing liquid products in 2024 will reach 645.1 tons, equal to 102% compared to 2023.
- The consumption of aromatic soap products in 2024 will reach 95.5 tons, equaling 99% of the implementation in 2023.
- Floor cleaner consumption in 2024 will reach 183.4 tons, equaling 109% of the implementation in 2023.

#### ***\* Some of the achievements:***

The implementation of product consumption in the Mineral Chemicals Corporation, Vietnam Post Corporation, and other general contractor channels has marked the direct delivery of products to consumers and has initially received positive reactions from customers. Currently, the Company's products are present in 63 provinces/cities.

#### ***\* Shortcomings:***

The consumption of products depends on the general contractors, so the Company cannot take the initiative in distributing products. The company also does not have enough investment funds for sales personnel as well as management teams to closely monitor and directly take care of sales at channels, so consumption output is still very limited.

### ***3.8 Trade union activities***

The Trade Union has coordinated with the government to organize the annual Employee Conference, and continues to implement the Collective Labor



Agreement signed between the employees' representative and the Employer.

The Executive Committee of the Trade Union coordinates with the government to inspect and supervise the implementation of regimes and policies: 100% of employees are entitled to sign labor contracts.

The Executive Committee of the Trade Union has launched the emulation movement: "60 days of peak emulation at the end of 2024" among employees and employees of the Company, to encourage all cadres, union members, workers and employees to be dynamic, creative, and enthusiastic about emulating production and working labor with the goal of "Productivity, quality, efficiency and ensuring occupational safety and hygiene", celebrating the 55th anniversary of the traditional day of Vietnam's Chemical Industry (19/8/1969 – 19/8/2024).

In order to reduce production costs, lower product costs, and increase labor efficiency, the Executive Committee of the Trade Union in combination with the Company's Board of Directors, has launched movements to improve techniques in production. Results: there are 05 workers with excellent achievements in the labor movement and trade union activities who received certificates of merit from the Vietnam Chemical Industry Trade Union.

In 2024, there will be no labor disputes in the whole Company. The work of caring for and protecting the interests of employees is always focused on by the Executive Committee of the Trade Union: ensuring the salary and bonus regime, social insurance, and health insurance are adequate and per regulations; organizing periodic health checks for all employees, ensuring a safe and healthy working environment. Organize visits to encourage employees and their families in difficult circumstances, cases of illness and joy in the year. Giving gifts to employees' children on the occasion of Children's New Year, 1/6, Mid-Autumn Festival, and giving gifts to the children who won the title of excellent students and passed the university exam. Coordinate with the government to organize vacation visits for all officials and employees once a year.

Coordinating with the Company's Board of Directors to call on trade union members to contribute and support each person with 1 day's salary with an amount of more than 10 million VND to the Group's Social Security Fund.

The Trade Union has developed and implemented a plan on collection, expenditure, deduction, and remittance, and management of the use of trade union finance and implemented the reporting regime as prescribed.

## **PART 2**

### **PRODUCTION AND BUSINESS ACTIVITIES IN 2025.**

#### **1. Expected production and business plan in 2025:**



No.	Target	Unit	Plan 2025
1	Production value	Mil. VND	60.653
2	Total Revenue	Mil. VND	59.800
3	Net sales	Mil. VND	59.185
4	Production Products	Tons	2.638
5	Consumable Products	Tons	2.590
6	Profitability	Mil. VND	-5.582

In 2025, the Company will implement all measures to diversify distribution channels, expand the consumption market, and bring the Company's products to more consumers. However, with the extremely fierce competition in the cosmetics market, the Company's consumption volume will not be able to break through immediately, plus many previous shortcomings in debt and inventory cannot be thoroughly resolved, so the production and business results in 2025 will not be able to reach the break-even point.

In the current very difficult conditions, the BOD continues to make efforts and determination in organizing the direction and administration of the Company's production and business activities to continuously find all solutions to consume products, effectively exploit the invested resources (including human resources, machinery, equipment, factories; Inventory of raw materials and supplies, ...) on the principle of trying to compensate for variable costs.

## **2. Implementation direction:**

### ***2.1 Management and administration***

- Continue to improve the capacity of corporate governance, cost management, effective management of human resources as well as machinery and equipment to achieve the highest business efficiency. Step by step restructure the organizational apparatus to ensure reasonableness in actual operation, contributing to improving the efficiency of governance.

- Continue to amend, supplement, and complete the Company's Internal Governance Regulations based on the Corporate Governance Regulations promulgated by the Board of Management and relevant legal provisions.

- Ensure compliance with the regulations on assignment, decentralization, and good implementation of the Company's internal governance regulations.

### ***2.2 Marketing Strategy and Sales Distribution System***

- For Vietnam Post Corporation (VNPOST) channel:

- + Continue to offer programs to promote sales at the point of sale

- + Promote marketing and advertising activities; offer many attractive promotions and incentives according to each customer group, following the consumer culture in each specific area.

- + Adding personnel to points of sale: directly communicating product introductions, strengthening staff training at sales to increase consumption.

- For the General Contractor channel: Closely supervise the activities of general contractors, develop quarterly accumulation bonus programs, loyalty programs, and promote after-sales support services.

- For e-commerce channels: Expand sales activities on Shopee, TikTok, ... such as hiring a unit to support operations, offering special promotions exclusively for HASO-branded products; organize sales livestreams to diversify methods of approaching customers, thereby promoting the image and increasing product consumption.

- For the traditional distribution channel (GT): Recruit new key personnel, gradually rebuild the sales system, distributors, and agent network, with the principle of ensuring financial security, by the Company's resources, to be proactive in product consumption. Organize sales teams (workers of production workshops) to introduce products, sell at traditional markets, people's livelihood, step by step, bring the Company's brands and products directly to consumers.

- For Machining Channels (OEM):

- + Maintaining stable quality of processed products for existing customers;

- + Actively promote the Company's production capacity and look for new customers.

- For partners who are units in the Group and units under the Trade Union system: Actively introduce the Company's products to partners to find opportunities to include promotional products of partners, participate in gift programs on holidays, etc participating in welfare programs for trade union members of the Trade Union, piloting the "Consumer Festival" of direct sales at partners' factories and enterprises to introduce employees to buy the Company's products at preferential prices.

- Focus on continuously improving product quality and design, research and development of new products according to the trend of green, user-friendly consumption and the environment.

### ***2.3 Personnel and administrative organization:***

Recruit personnel with experience, skills, and expertise to meet the job requirements. Arrange and restructure human resources in departments, functional departments, and indirect apparatus in the direction of streamlining and efficiency.

Make the most of existing human resources through regularly reviewing,



rearranging and arranging personnel effectively, especially direct labor at production workshops.

Coordinate with the Company's Trade Union to implement good remuneration and welfare regimes, take care of health, and improve the spiritual life of employees.

#### ***2.4 Production:***

- Arrange reasonable production plans to promote the effectiveness of invested equipment lines; strengthen the capacity to operate, maintain, and operate machinery and equipment; ensure to maintain stable production, maximize capacity, and constantly improve labor productivity. Arrange reasonable labor to reduce time and redundant labor.

- Strengthen the management, inspection and close supervision of compliance with production processes, consumption norms of materials and raw materials, constantly stabilize and improve product quality.

- Ensure labor safety, equipment safety, and environmental safety.

- Encourage employees to have many solutions in production to improve efficiency, increase labor productivity, reduce costs, and lower product costs.

#### ***2.5 Trade union work***

2024 is still a year with many difficulties and challenges for the Company, so the Executive Committee of the Trade Union will cooperate with the government to do a good job in political and ideological work for workers and employees, ensuring absolute safety in production and business activities as well as searching, expanding the market, creating stable jobs, encouraging employees to stick with the Company in difficult times.

### **3. Measures to achieve the set goals**

Prepare quality resources well to ensure good production service.

Implement the ISO quality management system well, and operate the quality management system well. Focus on training and applying new management programs to meet the needs of customers and minimize other costs.

Equipment maintenance is maintained and carried out regularly and continuously; ensure that equipment and machinery are always ready for the Company's production.

Departments in the Company should strengthen to closely follow the production situation of workshops, promptly detect difficulties and obstacles, and propose solutions to remove them, contributing to promoting production and business.

Flexibly deploy many options to focus on promoting the consumption of the Company's branded products and gradually develop the Company's distribution system.

Safe and economical production workshops; reduce electricity and water consumption compared to the norm. Maintain the achieved safety efficiency; minimize the number of microbial infections.

Strengthen the management of assets and capital sources, and increase production and business efficiency. Calculate and reasonably balance financial resources for the Company's production and business activities.

With the above specific and practical solutions, under the direction of the Board of Directors, along with the determination and responsibility of the Executive Board and the consensus of employees, officials, and employees of Hanoi Soap Joint Stock Company, we will strive to complete the Resolution of the General Meeting of Shareholders in 2025.

Respectfully report to the General Meeting of Shareholders./.

**ON BEHALF OF THE BOARD  
DIRECTOR**



**Mr. Le Viet Phuong**



*Ha Noi, March 31, 2025.*

**PROPOSAL**  
**Re.: Audited 2024 Financial Statements**

Dear Annual General Meeting of Shareholders 2025  
Hanoi Soap Joint Stock Company

*Under the Law on Enterprises No. 59/2020/QH14 approved by the  
National Assembly on June 17, 2020;*

*Under the Law on Securities No. 54/2019/QH14 approved by the National  
Assembly on 26/11/2019;*

*Under the Charter of organization and operation of Hanoi Soap Joint  
Stock Company.*

The Board of Management of Hanoi Soap Joint Stock Company  
respectfully submits to the Annual General Meeting of Shareholders in 2025 for  
approval of the following issues:

**I. AUDITED FINANCIAL STATEMENTS 2024**

The 2024 financial statements include:

- (1) Report of the Board of Directors;
- (2) Independent Audit Report;
- (3) General Balance Sheet as of 31/12/2024;
- (4) Report on general business results for the accounting period from  
01/01/2024 to 31/12/2024;
- (5) Consolidated Cash Flow Statement for the accounting period from  
01/01/2024 to 31/12/2024;
- (6) Explanation of the Consolidated Financial Statements for the fiscal  
year ended 31/12/2024.

In which some main indicators of production and business results are  
summarized as follows:

TT	Target	Unit of calculatio n	Impleme ntation 2023	Year 2024		Rate %	
				Plan 2024	Result 2024	Result 2024 /Result 2023	Result 2024/ Plan 2023
A	B	C	I	2	3	5=3/1	6=3/2
1	Industrial production value	Mil. VND	35.442	66.853	36.657	103%	55%
2	Total Revenue	Mil. VND	37.509	64.359	39.247	105%	61%
3	Net sales	Mil.	36.349	60.450	38.133	105%	63%

TT	Target	Unit of calculation	Implementation 2023	Year 2024		Rate %	
				Plan 2024	Result 2024	Result 2024 /Result 2023	Result 2024/ Plan 2023
		VND					
4	Products mainly produced	Tons	1.377	2.421	1.608	117%	66%
5	The products are mainly consumed	Tons	1.682	2.640	1.620	96%	61%
6	Profit	Mil. VND	-18.521	-6.673	-7.167	39%	107%

## II. MAIN TARGETS IN 2025

The Board of Management unanimously submits to the General Meeting of Shareholders for consideration and approval the main targets in 2025 as follows:

No.	Target	Unit	Plan for 2025
1	Industrial production value	Mil. VND	60.653
2	Total Revenue	Mil. VND	59.800
3	Net sales	Mil. VND	59.185
4	Production Products	Tons	2.638
5	Consumable Products	Tons	2.590
6	Profitability	Mil. VND	-5.582

Submit to the General Meeting of Shareholders to assign the Board of Management of the Company to continue to direct and administer the Company's production and business activities effectively, to maximize the invested resources including human resources, machinery and equipment, workshops, raw materials, inventory materials, etc ... on the principle of offsetting variable costs.

Respectfully submitted to the 2025 Annual General Meeting of Shareholders of Hanoi Soap Joint Stock Company for consideration and approval.

**ON BEHALF OF THE BOARD OF MANAGEMENT  
CHAIRMAN**



**Mr. Nguyen Xuan Bac**



*Hanoi, March 31, 2025.*

**PROPOSAL**

**Re.: Profit distribution and dividend payment plan for 2024**

Dear Annual General Meeting of Shareholders 2025  
Hanoi Soap Joint Stock Company

*Under the Law on Enterprises No. 59/2020/QH14 approved by the  
National Assembly on June 17, 2020;*

*Under the Law on Securities No. 54/2019/QH14 approved by the National  
Assembly on 26/11/2019;*

*Under the Charter of organization and operation of Hanoi Soap Joint  
Stock Company;*

*According to the 2024 financial statements of Hanoi Soap Joint Stock  
Company, which Vietnam Auditing and Valuation Co., Ltd. audited.*

The Board of Management of Hanoi Soap Joint Stock Company would like to submit to the Annual General Meeting of Shareholders for approval the plan for profit distribution and dividend payment in 2024 as follows:

In 2024, Hanoi Soap Joint Stock Company will still face many difficulties in production and business, low consumption output, low revenue, and profit (loss of VND 7,167 million), and losses in previous years will accumulate to VND 80,856 million. Therefore, the Board of Management of the Company proposed to the General Meeting of Shareholders a plan not to pay dividends in 2024.

Respectfully submitted to the 2025 Annual General Meeting of Shareholders of Hanoi Soap Joint Stock Company for consideration and approval.

**ON BEHALF OF THE BOARD OF MANAGEMENT  
CHAIRMAN**



**Mr. Nguyen Xuan Bac**

*Ha Noi, March 31, 2025.*

**PROPOSAL**  
**Re.: Dividend advance in 2025**

Dear: Annual General Meeting of Shareholders 2025  
Hanoi Soap Joint Stock Company

*Under the Law on Enterprises No. 59/2020/QH14 approved by the  
National Assembly on June 17, 2020;*

*Under the Law on Securities No. 54/2019/QH14 approved by the National  
Assembly on 26/11/2019;*

*Under the Charter of organization and operation of Hanoi Soap Joint  
Stock Company;*

The Board of Management of Hanoi Soap Joint Stock Company  
respectfully submits to the Annual General Meeting of Shareholders in 2025 for  
approval of the dividend advance in 2025 as follows:

Request the General Meeting of Shareholders to authorize the Board of  
Management of the Company to decide on the dividend advance in 2025 and  
pay an advance dividend to shareholders by the Company's production and  
business results for the year.

Respectfully submitted to the 2025 Annual General Meeting of  
Shareholders of Hanoi Soap Joint Stock Company for consideration and  
approval.

**ON BEHALF OF THE BOARD OF MANAGEMENT  
CHAIRMAN**



**Mr. Nguyen Xuan Bac**



*Hanoi, March 24, 2025*

**REPORT ON THE MANAGEMENT ACTIVITIES  
OF THE BOARD OF MANAGEMENT IN 2024 AND TASKS FOR 2025  
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Dear Shareholders,

On behalf of the Board of Management of Hanoi Soap Joint Stock Company, I would like to extend my warmest greetings to our esteemed shareholders.

Under the functions, duties, and powers of the Board of Management as prescribed by the Law on Enterprises and the Company's Charter, the Board of Management hereby reports to the General Meeting of Shareholders on the management activities of the Board in 2024 and the tasks set for 2025 as follows:

**I. ACTIVITIES OF THE BOARD OF MANAGEMENT IN 2024:**

**1. Organizational structure and shareholding of the Board of Management**

The Board of Management of Hanoi Soap Joint Stock Company currently consists of 5 members:

1. Mr. Nguyen Xuan Bac, Chairman of The Board of Management.
2. Mr. Do Huy Lap, Member of The Board of Management.
3. Mr. Le Viet Phuong, Member of The Board of Management, General Director.
4. Mr. Le Quang Hoa, Member of The Board of Management.
5. Ms. Doan Thi Thanh Huong, Member of The Board of Management.

The members of the Board of Management hold and represent the company's shares as follows:

No	Name	Position in the Board	Number of shares owned as of 31/12/2024
1	Mr. Nguyen Xuan Bac	Chairman	3,891,762
2	Mr. Do Huy Lap	Member	3,243,134
3	Mr. Le Viet Phuong	Member	3,243,134

**2. Management and leadership activities of the Board of Management:**

- The management and leadership activities of The Board of Management have been carried out in compliance with the law, the Company's Charter, and The Board of Management regulations while respecting and ensuring shareholders' rights.

- To ensure timely business decisions while maintaining prudence, Board members have actively and responsibly engaged in discussions, exchanged ideas, and voted via meetings, written opinions, and emails.

- In 2024, the Board of Management held 9 meetings, issued 19 Resolutions, and 16 Decisions to manage and direct company activities. All resolutions and decisions were issued in compliance with legal and company regulations.



- The Board of Management also directed the Executive Board to review, amend, and timely issue regulations to ensure transparency in company operations, such as policies on asset maintenance, personnel management, finance, sales, debt management, investment projects, inventory control, and fixed asset management.

### **3. Supervisory activities of the Board of Management**

The Board of Management has duly performed its supervisory role over the Executive Board and other management personnel, ensuring safe and effective business operations in compliance with the law and shareholders' resolutions.

In 2024, inspections and supervision were conducted within the Board's jurisdiction, avoiding unnecessary interference in the Executive Board's operations while ensuring effective oversight based on reports from the Executive Board.

Evaluation:

#### **a) Executive Board:**

- The Executive Board has fulfilled its responsibilities by implementing the resolutions of the General Meeting of Shareholders and the Board of Management, complying with legal regulations and the Company's Charter.

- The Executive Board has demonstrated a high sense of responsibility and determination in executing business plans while enhancing research and product development efforts.

- Production activities have been managed flexibly to maintain stable operations and employment for workers.

- Employee benefits, working conditions, and welfare programs have been properly implemented.

However, some shortcomings remain, such as limited market expansion efforts and insufficiently proactive market development strategies.

#### **b) Company Representatives in Other Enterprises:**

The company representatives in associated enterprises (holding 3.56% of the capital in Xavinco Real Estate JSC.) have generally fulfilled their responsibilities in compliance with legal and corporate regulations.

### **4. Remuneration of The Board of Management:**

The Board of Management received remuneration for 2024 by the resolution of the General Meeting of Shareholders.

### **5. Activities of Independent Board Members and Their Evaluation of the Board's Performance**

#### **5.1 Evaluation by Independent Board Members:**

- In 2024, the Board of Management operated actively and efficiently with a high sense of responsibility, proactively and promptly issuing Resolutions and Decisions to effectively implement the resolutions of the Annual General Meeting of Shareholders.

- Board meetings were convened with a specific agenda and well-prepared documents as required. Discussions and deliberations among board members were thorough and careful, leading to well-informed decisions and strategic solutions for the



company.

- Matters related to business strategy and financial strategy were discussed, reviewed, and tightly controlled.

- The Board of Management accomplished its assigned tasks with professionalism, responsibility, and full compliance with legal and company regulations.

- The Board worked alongside the Executive Board to address internal governance, salary policies, human resources, and employee income management.

#### 5.2 Activities of Independent Board Members:

- Participated in directing and supervising the Executive Board's implementation of the 2024 business plan approved by the General Meeting of Shareholders.

- Successfully fulfilled the role and responsibilities of an Independent Board Member as prescribed by law and the Company's Charter.

## II. TASKS OF THE BOARD OF MANAGEMENT IN 2025

### 1. Business Plan for 2025:

No	Indicator	Unit	2025 Plan
1	Industrial Production Value	Million VND	60,653
2	Total Revenue	Million VND	59,800
3	Net Revenue	Million VND	59,185
4	Production Output	Tons	2,638
5	Sales Volume	Tons	2,590
6	Net Profit	Million VND	-5,582

Due to ongoing challenges in resolving debt and inventory issues, the company's business operations in 2025 are not expected to break even.

The Board of Management remains committed to closely monitoring and guiding the Executive Board in utilizing resources efficiently and optimizing costs to sustain business activities.

### 2. Proposed Remuneration for The Board of Management:

No	Position	Number of People	Remuneration (Million VND/year)
1	Board of Directors	5	132
2	Supervisory Board	3	54
3	Company Secretary	1	12

- Chairman: 3,000,000 VND/month
- Board Member: 2,000,000 VND/month
- Head of Supervisory Board (non-executive): 2,000,000 VND/month
- Supervisory Board Member: 1,500,000 VND/month
- Company Secretary: 1,000,000 VND/month

**3. Implementation Strategies:**

- Enhance market competitiveness while minimizing financial risks.
- Strengthen product quality control and brand reputation.
- Improve financial management and cost optimization strategies.
- Develop new products and innovate packaging designs.
- Optimize workforce management and human resource training.
- Establish a professional and innovative work environment.
- Strengthen regulatory compliance and risk management practices.

This report presents the Board of Management's activities for 2024 and the tasks set for 2025.

The Board of Management sincerely appreciates the trust and support of our shareholders, investors, the Executive Board, and all employees.

Sincerely,

**ON BEHALF OF THE BOARD OF MANAGEMENT  
CHAIRMAN**



  
**Nguyen Xuan Bac**





*Hanoi, March 24, 2025.*

**REPORT**  
**ON THE ACTIVITIES OF THE SUPERVISORY BOARD IN 2024**  
**PRESENTED TO THE 2025 ANNUAL GENERAL MEETING OF**  
**SHAREHOLDERS**

Dear Shareholders,

According to the Law on Enterprises, the Charter of Organization and Operation of Hanoi Soap Joint Stock Company, the Supervisory Board has carried out oversight of the Company's activities for the fiscal year ending December 31, 2024, as follows:

**A. Report on the Activities of the Supervisory Board (SB)**

- Regarding the structure of the SB, in 2024, the board consisted of three members.

No.	Name	Task Allocation
1	Ms. Mai Thị Khánh Tân	Head of the SB
2	Mr. Dương Huy Mạnh	SB Member
3	Ms. Kiều Thị Năng	SB Member

In 2024, the Supervisory Board implemented and conducted oversight on the matters approved in the Resolution of the 2024 Annual General Meeting of Shareholders, specifically:

- Monitoring the implementation of the business and production plan;
- Supervising the execution of the Board of Directors' resolutions to ensure that the Executive Board operates by its functions, duties, and the Company's Charter of Organization and Operation;
- Overseeing the issuance and implementation of internal regulations and policies;
- Proposing a list of independent audit firms for the semi-annual and annual financial audits of 2024. As a result, Vietnam Audit and Valuation Company Limited (AVA) was selected by the Board of Directors as the auditor for the 2024 financial statements.
- Attending all Board of Management meetings and providing feedback on the Company's supervision during these meetings.

**B. Supervisory Board's Assessment Report:**

**I. Evaluation of the Performance of the Board of Management and the Executive Board in 2024**

*1. Activities of the Board of Management*

The Company's Board of Management consists of five members elected by the General Meeting of Shareholders for a five-year term, including:

- |                            |                                       |
|----------------------------|---------------------------------------|
| + Mr. Nguyễn Xuân Bắc      | - Chairman of the Board of Management |
| + Mr. Lê Việt Phương       | - Board Member                        |
| + Mr. Đỗ Huy Lập           | - Board Member                        |
| + Mr. Lê Quang Hòa         | - Board Member                        |
| + Ms. Đoàn Thị Thanh Hương | - Board Member                        |

In 2024, the Board of Management held nine meetings and issued 19 Resolutions and Decisions to manage and direct the Company's operations.

### *2. Activities of the Executive Board*

- The Company actively improved and developed its products while implementing various sales strategies. However, its products faced strong competition due to rising raw material costs and the presence of numerous well-established brands in the market.

- Despite significant efforts from the Executive Board in 2024, the Company's business results did not meet the targets assigned by the Parent Corporation in Decision No. 339/QĐ-HCVN dated December 21, 2023. The pre-tax loss for 2024 was VND 7.167 billion, while the planned pre-tax loss was VND 6.673 billion.

- The Executive Board needs to enhance management and operational efficiency to improve the Company's business performance.

### *3. Management and Oversight by the Board of Management:*

- The Board of Management performed its management and oversight functions per legal regulations, the Company's Charter, and the Board of Management's Operating Regulations, ensuring the Company exercised its rights and obligations as prescribed by law.

- The Board of Management's strategic leadership was focused on long-term planning while also providing close supervision for each reporting period. Decision-making was based on the Law on Enterprises, the Securities Law, the Company's Charter, and relevant legal regulations.

- The Board's oversight and supervision were conducted within its authority, ensuring no interference or overlap with the Executive Board's responsibilities.

The meetings, resolutions, decisions, and documents issued by the Board of Management were timely and compliant with the Law on Enterprises, the Company's Charter, and legal regulations.

In 2024, the Board of Management fulfilled its functions and duties as stipulated in the Law on Enterprises, the Company's Charter, and applicable legal provisions.

## **II. Results of Supervisory Activities on the Company's Business Operations in 2024**

### *1. Business Performance and 2024 Financial Report:*

#### **a. Implementation of the Business Plan**

#### **Key business performance indicators for 2024:**





No.	Indicator	Unit	Plan 2024	Actual 2024	Comparison (%)
1	Industrial production value	Mil. VND	66.853	36.657	55%
2	Total revenue	Mil. VND	64.359	39.247	61%
3	Produced products	Tons	2.421	1.608	66%
4	Consumed products	Tons	2.640	1.620	61%
5	Pre-tax profit	Mil. VND	-6.673	-7.167	107%
6	Tax contribution	Mil. VND	1.003	6.080	

b. Evaluation of the 2024 Audited Financial Statements

After reviewing the Company's 2024 audited financial statements, the Supervisory Board assessed the overall presentation of the financial reports, key financial indicators, independent audit report, and the opinions of both the auditors and the auditing firm.

- The financial statements were fully prepared in accordance with the prescribed formats under Circular No. 200/2014/TT-BTC (dated December 22, 2014) and Circular No. 53/2016/TT-BTC (dated March 21, 2016) issued by the Ministry of Finance, as well as Vietnamese Accounting Standards and relevant legal regulations.

- Regarding accounts receivable, the Company faced challenges due to bad debts and uncollected receivables, leading to cash flow difficulties in business operations.

The Supervisory Board has prepared a separate evaluation report on the 2024 audited financial statements (dated February 25, 2025).

2. *Evaluation of Business Operations:*

- Production and sales performance in 2024:

- o Production output 2024 reached 1,608 tons, achieving 66% of the target.
- o Sales volume 2024 reached 1,620 tons, achieving 61% of the target.

Despite efforts, the low production and sales volume resulted in no profit for the Company in 2024. The Company made provisions for doubtful debts, bad debts, obsolete inventory, expired or nearly expired goods, and returned products. Financial results:

- o Net loss for 2024: VND 7.167 billion
- o Accumulated losses as of December 31, 2024: VND 80.855 billion

3. *Evaluation of Coordination Between the Supervisory Board, the Board of Directors, and the Executive Board:*

With a spirit of responsibility, cooperation, and constructive discussion, the Supervisory Board regularly coordinated and provided frank feedback to the Board of Management and the Executive Board during meetings. All resolutions and decisions made by the Board of Management and the Executive Board aligned with the Company's objectives and current legal regulations.

The Supervisory Board was also provided full access to the decisions made by the Board of Management and the Executive Board.



#### **IV. Supervisory Board's Observations and Recommendations:**

##### *1. Observations:*

2024 remained a challenging year for the Company, resulting in a lack of profit. To improve business efficiency, the Company must better allocate resources to successfully achieve its business and production goals.

##### *2. Recommendations:*

- In 2025, the Board of Management and the Executive Board should review and reassess the effectiveness of the Company's 2024 business operations to implement necessary measures to overcome difficulties and improve business efficiency, ensuring the completion of 2025 targets.
- Enhance production management, maximize equipment capacity, and improve product quality.
- Implement timely risk management policies to ensure legal compliance in business operations.
- Focus on debt recovery, resolving bad debts, and reducing inventory backlogs to improve cash flow.

The above summarizes the Supervisory Board's oversight results for the 2024 fiscal year and provides directions for 2025.

Respectfully submitted to the General Meeting of Shareholders.

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



**Ms. Mai Thị Khánh Tân**





*Hanoi, March 31, 2025.*

## **PROPOSAL**

### **Re: Selection of an independent audit firm for the 2025 financial statements**

Dear Annual General Meeting of Shareholders 2025  
Hanoi Soap Joint Stock Company

*Under the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020;*

*Under the Charter of organization and operation of Hanoi Soap Joint Stock Company.*

In compliance with the obligations outlined in the Company's Charter and relevant legal regulations, the Supervisory Board of Hanoi Soap Joint Stock Company submits to the Annual General Meeting of Shareholders for approval the selection of an independent audit firm to audit the Company's 2025 financial statements and conduct periodic financial reviews as required by law, with the following details:

#### **1. Selection Criteria**

- A reputable independent audit firm that is approved by the State Securities Commission (SSC) and the Ministry of Finance to audit public companies and listed organizations.
- An audit firm with a team of honest auditors, upholds professional ethics, possesses high qualifications, and has extensive experience.
- Reasonable audit costs, in line with the scope, content, and schedule required by the Company.

#### **2. Proposed Audit Firms**

Based on service proposals from three audit firms:

- Vietnam Auditing and Valuation Company Limited (AVA);
- Nhan Tam Viet Auditing Company Limited (NTV);
- VACO Auditing Company Limited (VACO).

#### **3. Proposal from the Supervisory Board**

- The Supervisory Board submits to the General Meeting of Shareholders for approval the selection criteria and the list of proposed audit firms mentioned above.
- The Supervisory Board proposes that the General Meeting of Shareholders authorize the Board of Management to select one of the above audit firms to conduct the audit of the 2025 financial statements in compliance with legal regulations and authorize the Company's Director to sign the audit contract.
- If Hanoi Soap Joint Stock Company is unable to select one of the aforementioned audit firms due to force majeure, the Supervisory Board submits to the



General Meeting of Shareholders for authorization to the Board of Directors to select another audit firm that meets the selection criteria and ensures the best interests of the Company and its shareholders.

We respectfully submit this proposal to the Annual General Meeting of Shareholders of Hanoi Soap Joint Stock Company for consideration and approval.

**ON BEHALF OF THE SUPERVISORY BOARD**  
**Head of the Supervisory Board**



**Ms. Mai Thi Khanh Tan**





*Hanoi, March 31, 2025.*

**REPORT**  
**Regarding the remuneration of the Board of Directors, the Supervisory Board, and the Company Secretary.**

Dear Annual General Meeting of Shareholders 2025  
Hanoi Soap Joint Stock Company

The Board of Management reports on the remuneration of the Board of Management, the Supervisory Board, and the Company Secretary for the year 2024 and presents to the General Meeting of Shareholders for approval the remuneration level for 2025 of the Board of Management, the Supervisory Board, and the Company Secretary as follows:

1- The report on the remuneration to the Board of Management, the Supervisory Board, and the Company Secretary carried out in 2024 is as follows:

- Chairman of the Board: 3,000,000 VND/month
- Member of the Board 2,000,000 VND/person/month
- Head of the Supervisory Board 2,000,000 VND/month
- Member of the Supervisory Board: 1,500,000 VND/person/month
- Company Secretary: 1,000,000 VND/person/month.

Corresponding to the total remuneration for the members.

No.	Content	Number of people	The total remuneration (Million dong/year)
1	Remuneration of the Board of Management	05	132
2	Remuneration of the Supervisory Board	03	52
3	Remuneration of the Company Secretary	01	12

2- Proposal for the remuneration level of the Board of Management, Supervisory Board, and Company Secretary for the year 2025:

- Chairman of the Board: 3,000,000 VND/month
- Member of the Board: 2,000,000 VND/person/month
- Head of the Supervisory Board: 2,000,000 VND/month
- Member of the Supervisory Board: 1,500,000 VND/person/month
- Company Secretary: 1,000,000 VND/person/month.

Corresponding to the total remuneration for the members.

No.	Content	Number of people	The total remuneration (Million dong/year)
1	Remuneration of the Board of Management	05	132
2	Remuneration of the Supervisory Board	03	52
3	Remuneration of the Company Secretary	01	12

Submitted for the consideration and approval of the Annual General Meeting of Shareholders in 2025.

**ON BEHALF OF THE BOARD OF MANAGEMENT  
CHAIRMAN**



**Mr. Nguyen Xuan Bac**





*Hanoi, March 31, 2025*

**PROPOSAL**

**Re: The Dismissal of Members of the Board of Management and Members of the Supervisory Board of the Company for the Term 2023-2028**

Dear Annual General Meeting of Shareholders  
Hanoi Soap Joint Stock Company

*Under the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022;*

*Under the Charter on Organization and Operation of Hanoi Soap Joint Stock Company;*

*Under the actual requirements of management, administration, production, business, and personnel situation of the Company.*

The Board of Management of Hanoi Soap Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the amendment of the following articles in the Company's Charter:

No.	Content of Charter dated April 26, 2024	Proposed amendment	Basis for Reference
1	<b>Article 4. Objectives of the Company's Operation</b> 1. The Company's business lines are: - Manufacturing of synthetic detergents; - Import and export of chemicals, chemical materials, and synthetic detergents; - Production and trading of cosmetics, packaging, and label printing on those products (cardboard boxes, paper bags, plastic bags, and bottles of all kinds); - Trading in processed foods, cereals, and processed food products; - Leasing of offices and warehouses; - Trading in fertilizers; - Production and trading of PVC plastic, building materials,	<b>Article 4. Objectives of the Company's Operation</b> 1. The Company's business lines are: - Manufacturing of synthetic detergents; - Import and export of chemicals, chemical materials, and synthetic detergents; - Production and trading of cosmetics, packaging, and label printing on those products (cardboard boxes, paper bags, plastic bags, and bottles of all kinds); - Trading in processed foods, cereals, and processed food products; - Leasing of offices and warehouses; - Trading in fertilizers; - Production and trading of	The Actual Situation (*1)



	interior and exterior decoration items, products, and materials for the mechanical industry; - Freight transportation by automobile.	PVC plastic, building materials, interior and exterior decoration items, products, and materials for the mechanical industry; - Freight transportation by automobile; - <i>Wholesale of books, newspapers, magazines, and stationery.</i>	
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(\*1) Add the business line "Wholesale of books, newspapers, magazines, and stationery" belonging to group 46497 as stipulated in Appendix II issued together with Decision 27/2018/QĐ-TTg on the Vietnam Standard Industrial Classification System. This group includes:

- Wholesale of books, including textbooks and storybooks.
- Wholesale of newspapers, magazines, postcards, and other publications.
- Wholesale of stationery.

Respectfully submitted to the 2025 Annual General Meeting of Shareholders of Hanoi Soap Joint Stock Company for consideration and approval.

Sincerely,

**ON BEHALF OF THE BOARD OF MANAGEMENT  
CHAIRMAN**



**Mr. Nguyen Xuan Bac**





*Hanoi, March 31, 2025*

**PROPOSAL**

**Re: The Dismissal of Members of the Board of Management of the Company  
for the Term 2023-2028**

Dear Annual General Meeting of Shareholders  
Hanoi Soap Joint Stock Company

*Under the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, as amended  
and supplemented by Law No. 03/2022/QH15 dated January 11, 2022;*

*Under the Charter on Organization and Operation of Hanoi Soap Joint Stock  
Company;*

*Under the actual requirements of management, administration, production,  
business, and personnel situation of the Company.*

The Board of Management of Hanoi Soap Joint Stock Company respectfully  
submits to the General Meeting of Shareholders for approval the dismissal of members  
of the Board of Management for the term 2023-2028 as follows:

Dismiss Mr. Le Quang Hoa and Ms. Doan Thi Thanh Huong from their positions  
as members of the Board of Management due to their resignation requests.

Respectfully submitted to the 2025 Annual General Meeting of Shareholders of  
Hanoi Soap Joint Stock Company for consideration and approval.

Sincerely./.

**ON BEHALF OF THE BOARD OF MANAGEMENT  
CHAIRMAN**



**Mr. Nguyen Xuan Bac**

**HANOI SOAP  
JOINT STOCK COMPANY**

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

*Hanoi, March 31, 2025*

**PROPOSAL**

**Re: The Dismissal of Members of the Supervisory Board of the Company  
for the Term 2023-2028**

Dear Annual General Meeting of Shareholders  
Hanoi Soap Joint Stock Company

*Under the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, as amended  
and supplemented by Law No. 03/2022/QH15 dated January 11, 2022;*

*Under the Charter on Organization and Operation of Hanoi Soap Joint Stock  
Company;*

*Under the actual requirements of management, administration, production,  
business, and personnel situation of the Company.*

The Board of Management of Hanoi Soap Joint Stock Company respectfully  
submits to the General Meeting of Shareholders for approval the dismissal of members  
of the Supervisory Board for the term 2023-2028 as follows:

Dismiss Ms. Mai Thi Khanh Tan and Ms. Kieu Thi Nang from their positions as  
members of the Supervisory Board due to their resignation requests.

Respectfully submitted to the 2025 Annual General Meeting of Shareholders of  
Hanoi Soap Joint Stock Company for consideration and approval.

Sincerely./.

**ON BEHALF OF THE BOARD OF MANAGEMENT  
CHAIRMAN**



**Mr. Nguyen Xuan Bac**



*Hanoi, April 22, 2025.*

**REPORT**

**NOMINATION/SELF-NOMINATION OF PERSONNEL  
FOR ADDITIONAL ELECTION TO THE  
BOARD OF MANAGEMENT AND SUPERVISORY BOARD  
OF HANOI SOAP JOINT STOCK COMPANY  
TERM 2023–2028**

To: The 2025 Annual General Meeting of Shareholders  
Hanoi Soap Joint Stock Company

*Under the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as  
amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022;*

*Under the Charter of Hanoi Soap Joint Stock Company;*

The Board of Management of Hanoi Soap Joint Stock Company hereby reports to the 2025 Annual General Meeting of Shareholders on the nomination/self-nomination of personnel for additional election to the Board of Management and the Supervisory Board for the 2023–2028 term as follows:

According to Official Dispatch No. 83/XPHN-HĐQT dated March 31, 2025, from the Board of Management regarding the nomination and self-nomination of candidates for the Board of Management and the Supervisory Board for the 2023–2028 term, the structure, number of members expected to be additionally elected, and the conditions, standards, as well as the rights to nominate/self-nominate following the Law on Enterprises and the Company's Charter, were announced to the esteemed shareholders.

To date, the Company has not received any nomination or self-nomination dossiers from shareholders or groups of shareholders for additional election to the Board of Management/Supervisory Board for the 2023–2028 term.

Under its functions and duties as prescribed by law and the Company Charter, the current Board of Management hereby proposes the following personnel for additional election to the Board of Management and the Supervisory Board at the 2025 General Meeting of Shareholders:

**Nominated Candidate for Member of the Board of Management:**

***Mr. Nghiêm Minh Long***

- Date of Birth: May 19, 1976
- Citizen ID No.: 001076060004
- Issued on: July 10, 2021



- Issued by: Police Department for Administrative Management of Social Order
- Permanent Address: No. 106, Alley 136, Tay Son Street, Quang Trung Ward, Dong Da District, Hanoi

**Nominated Candidates for Members of the Supervisory Board:**

**1. Ms. Doan Thi Thanh Huong**

- Date of Birth: May 31, 1977
- Citizen ID No.: 033177002324
- Issued on: July 10, 2021
- Issued by: Police Department for Administrative Management of Social Order
- Permanent Address: No. 16, Lot 5, Group 28, Den Lu, Hoang Van Thu Ward, Hoang Mai District, Hanoi

**2. Ms. Dang Ha Thu**

- Date of Birth: July 17, 1975
- Citizen ID No.: 001175010827
- Issued on: November 22, 2021
- Issued by: Police Department for Administrative Management of Social Order
- Permanent Address: Room 223 – F1, Soap Collective Area, 181 Nguyen Trai Street, Thuong Dinh Ward, Thanh Xuan District, Hanoi

Respectfully submitted to the General Meeting of Shareholders.

**ON BEHALF OF THE BOARD OF MANAGEMENT  
CHAIRMAN**



**Nguyen Xuan Bac**

