

MBG GROUP JOINT STOCK COMPANY

Head Office: No. 906 Nguyen Khoai, Group 10, Thanh Tri Ward, Hoang Mai District, Hanoi
Business Office: No. 9, Alley 61/4, Lac Trung Street, Vinh Tuy Ward, Hai Ba Trung District,
Hanoi, Vietnam

Phone: (84-24) 3644 7655 Fax: (84-24) 3644 7655

ANNUAL GENERAL MEETING PROGRAM 2025

Time: 08:30 AM, May 5, 2025
Venue: 3rd Floor, MBG Building, No. 9, Alley 61/4, Lac Trung Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi

| Time | Content |
|---------------|---|
| 08:00 - 08:30 | Welcoming delegates and shareholders, registration, and distribution of documents |
| 08:30 - 08:35 | Flag salute, opening statement, and introduction of participants |
| 08:35 - 08:40 | Report on shareholder eligibility verification |
| 08:40 - 08:45 | Approval of the Presidium, Secretary, Voting Committee, agenda, and working regulations of the General Meeting |
| 08:45 - 08:50 | Approval of the Board of Directors' 2024 Activity Report |
| 08:50 - 08:55 | Approval of the Executive Board's 2024 Activity Report |
| 08:55 - 09:00 | Approval of the Supervisory Board's 2024 Activity Report |
| 09:00 - 09:05 | Approval of Proposal No. 01/2025/TTr-HĐQT regarding the audited financial statements of 2024 |
| 09:05 - 09:10 | Approval of Proposal No. 02/2025/TTr-HĐQT regarding the 2025 business plan |
| 09:10 - 09:15 | Approval of Proposal No. 03/2025/TTr-HĐQT regarding the selection of an independent auditor for the 2025 fiscal year |
| 09:15 - 09:20 | Approval of Proposal No. 04/2025/TTr-HĐQT regarding the 2024 profit distribution |
| 09:20 - 09:25 | Approval of Proposal No. 05/2025/TTr-HĐQT regarding the remuneration of the Board of Directors and the Supervisory Board |
| 09:25 - 09:30 | Approval of Proposal No. 06/2025/TTr-HĐQT regarding the Board of Directors' resolutions in 2024 to be reported at the General Meeting |
| 09:30 - 09:35 | Approval of Proposal No. 07/2025/TTr-HĐQT regarding transactions with related parties |



| | |
|---------------|--|
| 09:35 - 09:40 | Approval of Proposal No. 08/2025/TTr-HĐQT regarding the dismissal and appointment of members of the Board of Directors and the Supervisory Board for the 2025-2030 term |
| 09:40 - 09:45 | Approval of Proposal No. 09/2025/TTr-HĐQT regarding the change of the company's head office |
| 09:45 - 09:50 | Approval of Proposal No. 10/2025/TTr-HĐQT regarding the postponement of the 2022 dividend payment |
| 09:50 - 09:55 | Through Circular No. 11/2025/TTr-HĐQT Regarding the approval of changing the Company's business lines |
| 09:55 - 10:15 | Other matters within the authority of the General Meeting (if any) |
| 10:15 - 10:30 | Discussion on the agenda items |
| 10:30 - 11:00 | <p>Additional election of Board of Directors and Supervisory Board members and voting on other matters</p> <ul style="list-style-type: none"> - Approval of the election regulations - Instructions for filling out and casting ballots and voting slips - Shareholders cast their ballots and voting slips into the ballot box |
| 11:00 - 11:15 | Break |
| 11:15 - 11:45 | Announcement of voting results on issues and voting ballots to elect members of the Board of Directors and Supervisory Board and introduction of new members of the Board of Directors and Supervisory Board |
| 11:45 - 12:00 | Approval of the Meeting Minutes and Resolution, and closing of the meeting |



No: 0504/2025/TB-HĐQT

Hanoi, April 5, 2025

NOTICE OF MEETING INVITATION

*Re: Participation in the 2025 Annual General Meeting of Shareholders
MBG Group Joint Stock Company*

To: Esteemed Shareholders of MBG Group Joint Stock Company

The Board of Directors of MBG Group Joint Stock Company respectfully invites our esteemed shareholders to attend the Annual General Meeting of Shareholders of MBG Group Joint Stock Company, with details as follows:

1. **Time:** 8:30 AM, May 5, 2025
Venue: 3rd Floor, MBG Building, No. 9, Alley 61/4, Lac Trung Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi
2. **Attendees:** All shareholders holding shares of MBG Group Joint Stock Company
3. **Agenda:** Enclosed with this meeting invitation
4. **Documents for the Meeting:**
Shareholders are requested to review the meeting documents at: <http://www.mbg.vn/>
In case a shareholder is unable to attend, they may authorize another person to attend on their behalf (as per the attached Authorization Letter template).
5. **Attendance Requirements:**
Shareholders or authorized representatives attending the Meeting must bring the following documents:
 - o Meeting invitation notice
 - o National ID card or passport
 - o Authorization letter and meeting invitation notice (if attending as an authorized representative)

For any inquiries regarding the meeting, please contact the Organizing Committee:

**ORGANIZING COMMITTEE OF THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

MBG GROUP JOINT STOCK COMPANY

Office: No. 9, Alley 61/4, Lac Trung Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi,
Vietnam

Phone: (84-24) 3644 7655

Sincerely./.

TM. BOARD OF DIRECTORS



PHAM HUY THANH



SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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Hanoi, day.... Month.... year 2025

POWER OF ATTORNEY

**TO ATTEND THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
MBG GROUP JOINT STOCK COMPANY**

**To: ORGANIZING COMMITTEE OF THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS OF MBG GROUP JOINT STOCK COMPANY**

Shareholder's Name:.....

ID/CCCD/Business Registration Number:..... Issued on.....

At.....

Address:.....

Total Number of Shares Held:.....(in words:.....)

I hereby authorize:

(Mr./Ms.):.....

ID Number:..... Issued on..... At.....

Address:.....

Number of Shares Authorized:.....

To represent me/the company in attending the Annual General Meeting of Shareholders of MBG Group Joint Stock Company, scheduled at 8:30 AM on May 5, 2025, and to exercise all rights and obligations regarding the number of shares authorized at the General Meeting. This Power of Attorney is effective until the conclusion of the Annual General Meeting of Shareholders.

We take full responsibility for this authorization and commit to strictly complying with the current legal regulations.

AUTHORIZED PERSON

(Signature and full name)

AUTHORIZING PERSON

(Signature, seal, and full name)

.....

.....

MBG GROUP JOINT STOCK COMPANY

Head Office Address: No. 906 Nguyen Khoai, Group 10, Thanh Tri Ward, Hoang Mai District,
Hanoi

Branch Office: No. 9, Alley 61/4 Lac Trung Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi,
Vietnam

Phone Number: (84-24) 3644 7655



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POWER OF ATTORNEY

TO ATTEND THE ANNUAL GENERAL SHAREHOLDERS' MEETING 2025 MBG
GROUP JOINT STOCK COMPANY

To: ORGANIZING COMMITTEE OF THE ANNUAL GENERAL
SHAREHOLDERS' MEETING 2025 MBG GROUP JOINT STOCK COMPANY

Today, on/...../2025, at, we the shareholders of MBG Group Joint
Stock Company, whose names are listed in the attached list, hereby agree to authorize:

Mr./Ms.:

D/Passport No.: Date of issue: Place of issue:

Permanent address:

To represent us and attend the Annual General Shareholders' Meeting of MBG Group Joint Stock
Company scheduled for 8:30 AM on 05/05/2025, and to exercise all rights and obligations at the
Shareholders' Meeting related to the shares being authorized. This Power of Attorney will be valid until
the conclusion of the Annual General Shareholders' Meeting of the Company.

AUTHORIZED PERSON

(Sign and write full name)

GRANTOR

(Sign, stamp, and write full name)



MBG GROUP JOINT STOCK COMPANY

Address: 906 Nguyen Khoai Street, Group 10, Thanh Tri Ward, Hoang Mai District, Hanoi

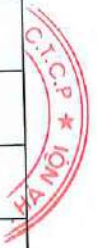
Office: No. 9, Alley 61/4, Lac Trung Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi City, Vietnam

Phone: (84-24) 3644 7655

**LIST OF AUTHORIZED SHAREHOLDERS BY GROUP ATTENDING THE
SHAREHOLDERS' MEETING**

Authorized Person:

| No. | Full Name | ID/Passport/Business Registration No. | Permanent Address | Number of Shares Owned | Signature |
|--------------|-----------|--|-------------------|------------------------------|-----------|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
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| 11 | | | | | |
| 12 | | | | | |
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| 14 | | | | | |
| 15 | | | | | |
| 16 | | | | | |
| 17 | | | | | |
| 18 | | | | | |
| 19 | | | | | |
| 20 | | | | | |
| Total | | | | | |



Hanoi, May 4, 2025

WORKING REGULATIONS
ANNUAL GENERAL SHAREHOLDERS' MEETING 2025
MBG GROUP JOINT STOCK COMPANY

CHAPTER I
GENERAL PROVISIONS

Article 1. Scope of Application

This regulation applies to the organization of the 2025 Annual General Shareholders' Meeting of MBG Group Joint Stock Company.

Article 2. This regulation specifies the rights and obligations of the parties participating in the meeting, the conditions, and procedures for conducting the General Meeting.

Article 3. Shareholders and participants in the General Meeting are responsible for adhering to the provisions of this regulation.

CHAPTER II
RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE MEETING

Article 4. Shareholders Attending the General Meeting

1. Conditions for Attending the Meeting

All shareholders who own shares of MBG Group Joint Stock Company or those who are authorized to attend the meeting are eligible to participate.

2. Rights and Obligations of Eligible Shareholders Attending the Meeting
a) Shareholders or authorized representatives attending the General Meeting must bring the following documents:

- Invitation letter for the meeting;
- Identity card or passport;
- Power of attorney and invitation letter (in case of being authorized to attend the meeting).

b) Registration for Attendance: Shareholders or authorized representatives must present the above documents to the Shareholder Verification Committee and receive meeting materials, 01 Voting Paper, 02 Election Ballots, including the following details: **Shareholder code; Number of shares entitled to vote (owned and/or authorized).**

c) Authorization: Shareholders may authorize another person in writing to attend and vote on their behalf at the General Meeting. However, the person who is authorized to attend the meeting is not allowed to further delegate the authorization to another person.

d) Shareholders attending the meeting who wish to express opinions during discussions must obtain approval from the Chairman of the meeting. They should speak briefly and focus on the key issues to be discussed, in accordance with the approved agenda of the meeting. Issues



already raised by previous speakers should not be repeated to avoid redundancy. Shareholders may also write their questions on a question paper and submit it to the Secretariat.

e) Participate in voting on issues within the authority of the General Shareholders' Meeting in accordance with the provisions of the Enterprise Law.

f) Shareholders and their representatives, upon attending the General Shareholders' Meeting, will listen to reports on the issues that need to be approved, followed by discussions and voting on those issues.

g) During the meeting, shareholders must follow the guidance of the Presidium, behave courteously and politely, and not cause any disruption.

h) Shareholders or their representatives arriving after the meeting has started, after completing the registration procedures, may still attend and vote on the remaining issues that need to be voted on as per the approved agenda. In this case, the validity of previously conducted votes will not be affected.

Article 5. Presidium and Chairman of the Meeting

1. The Presidium is elected by the General Shareholders' Meeting; the Chairman of the Presidium is the person presiding over the General Shareholders' Meeting.

2. Rights and Obligations of the Presidium:

a) To manage the activities of the meeting according to the program approved by the General Shareholders' Meeting. To carry out necessary tasks to ensure the meeting proceeds in an orderly manner and meets the expectations of the majority of shareholders attending.

b) To guide delegates and the meeting in discussions.

c) To present drafts of necessary issues for the meeting to vote on.

d) To answer questions raised by the meeting or designate someone to answer.

Article 6. Shareholder Eligibility Verification Committee for the Meeting

The Shareholder Eligibility Verification Committee for the General Shareholders' Meeting is established by the Organizing Committee of the meeting. The committee is responsible for verifying the eligibility of shareholders or their authorized representatives attending the meeting, ensuring compliance with legal regulations, and matching the attendance list of shareholders entitled to attend the meeting. The committee is also responsible for distributing meeting materials and voting papers, reporting to the meeting, and ensuring the results of the eligibility check are accurate before the official meeting begins.

Article 7. Secretariat of the Meeting

1. The organizing committee will introduce the Secretariat, which will be elected and approved by the General Shareholders' Meeting.

2. The Secretariat is responsible for assisting as per the assignment of the Chairman, including:

a) Accurately and fully recording the contents of the meeting.

b) Assisting the Presidium in announcing the draft minutes and resolutions of the meeting and notifications from the Presidium to shareholders when requested.

c) Receiving shareholder inquiry forms.

Article 8. Ballot Counting Committee

1. The Ballot Counting Committee consists of three members, nominated by the Organizing Committee and elected by the General Shareholders' Meeting.

2. The Ballot Counting Committee has the following responsibilities:

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- a) To monitor the voting process of shareholders or their representatives attending the meeting.
- b) To tally the number of votes for each issue and report the results to the Chairman and Secretariat.

CHAPTER III

CONDUCTING THE GENERAL MEETING

Article 9. Conditions for Holding the Meeting

The General Shareholders' Meeting shall be conducted when the number of shareholders attending and authorizing their representatives to attend exceeds 50% of the total shares with voting rights, as per the shareholder list of the Company.

Article 10. Voting Method for Issues at the Meeting

1. All issues in the agenda of the meeting must be approved through voting by all shareholders attending the meeting using voting papers based on the shares owned and represented.

2. Voting Method: The voting on issues in the agenda will be conducted according to the decision of the Chairman, using the appropriate form based on the progress of the meeting, specifically:

Voting by filling out the Voting Paper: Shareholders fill out the Voting Paper at the meeting as requested by the Chairman to vote on the following options: Agree, Disagree, or No Opinion, specifically:

- Approving the resolutions and reports presented at the meeting;
- Approving the minutes and resolutions of the meeting;
- And other issues as they arise during the meeting.

3. The total number of votes in favor, against, and abstentions for each issue will be announced by the Head of the Ballot Counting Committee at the meeting.

Article 11. Approval of the Resolutions of the General Shareholders' Meeting

1. The resolutions of the General Shareholders' Meeting on the following issues in the meeting agenda will be approved if the number of shareholders represented is at least 65% of the total shares with voting rights of all shareholders and their representatives attending the meeting:

- a) Types of shares and the total number of shares of each type;
- b) Changes to the industry, business lines, and fields of operation;
- c) Changes to the organizational structure of the Company;
- d) Investment projects or sale of assets with a value equal to or greater than 35% of the total asset value as recorded in the latest financial statement of the Company;
- e) Reorganization or dissolution of the Company.

2. The resolutions of the General Shareholders' Meeting on other issues in the meeting agenda will be approved if the number of shareholders represented is over 50% of the total shares with voting rights of all shareholders and their representatives attending the meeting.

Article 12. Minutes and Resolutions of the General Shareholders' Meeting

1. The minutes and resolutions of the General Shareholders' Meeting must be completed and approved before the meeting is adjourned.

2. The minutes and resolutions of the General Shareholders' Meeting must be kept by the Secretary of the meeting at the Company.

CHAPTER IV
IMPLEMENTATION PROVISIONS

Article 13. This regulation consists of 13 articles issued by MBG Group Joint Stock Company in compliance with legal regulations.

Shareholders and members of the Organizing Committee for the Annual General Shareholders' Meeting 2025 of MBG Group Joint Stock Company are responsible for implementing this regulation.

ON BEHALF OF THE BOARD OF DIRECTORS



CHỦ TỊCH HĐQT
Phạm Huy Thành

MBG GROUP JOINT STOCK COMPANY
No. 906 Nguyen Khoai, Group 10, Thanh Tri Ward, Hoang Mai District, Hanoi

VOTING SLIP

At the Annual General Meeting of Shareholders in 2025

MBG GROUP JOINT STOCK COMPANY

(May 5, 2025)

Shareholder's Name: Phone:

Name of the Proxy (if any).....

Number of Valid Voting Shares: shares

Contact Address:.....

ID Card/Passport/Resident Card Number: Date of Issue:..... Issued by:


Voting Options

| Issue | Agree (1) | Disagree (2) | No Opinion (3) |
|--|----------------------|-------------------------|-------------------------------|
| Issue 1: Approving the Board of Directors' Activity Report for 2024 | | | |
| Issue 2: Approving the CEO's Activity Report for 2024 | | | |
| Issue 3: Approving the Supervisory Board's Activity Report for 2024 | | | |
| Issue 4: Approving Report No. 01/2025/BD-VB of the Board of Directors on the audited financial statements for 2024 | | | |
| Issue 5: Approving Report No. 02/2025/BD-VB of the Board of Directors on the business plan for 2025 | | | |
| Issue 6: Approving Report No. 03/2025/BD-VB of the Board of Directors on selecting the independent auditing firm for the 2025 fiscal year | | | |
| Issue 7: Approving Report No. 04/2025/BD-VB of the Board of Directors on the profit distribution for 2024 | | | |



MBG GROUP JOINT STOCK COMPANY

No. 906 Nguyen Khoai, Group 10, Thanh Tri Ward, Hoang Mai District, Hanoi

| | | | |
|---|--|--|--|
| Issue 8: Approving Report No. 05/2025/BD-VB of the Board of Directors on the remuneration of the Board of Directors and Supervisory Board | | | |
| Issue 9: Approving Report No. 06/2025/BD-VB of the Board of Directors on resolutions of the Board of Directors in 2024 that need to be reported to the General Shareholders' Meeting | | | |
| Issue 10: Approving Report No. 07/2025/BD-VB of the Board of Directors on transactions with related parties | | | |
| Issue 11: Approving Report No. 08/2025/BD-VB of the Board of Directors on the decision to dismiss and appoint members of the Board of Directors and Supervisory Board for the 2025-2030 term | | | |
| Issue 12: Approving Report No. 09/2025/BD-VB of the Board of Directors on the change of the company's headquarters | | |  |
| Issue 13: Approving Report No. 10/2025/BD-VB of the Board of Directors on the postponement of dividend payment for 2022 | | | |
| Issue 14: Approval of Circular No. 11/2025/TTr-HĐQT Regarding Approval of changing the Company's business lines | | | |

Instructions:

- Delegates vote by selecting **one** of the following options: **Agree, Disagree, or No Opinion** for each voting issue.

Shareholder/Authorized Representative

(Signature and full name)

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
MBG GROUP JOINT STOCK COMPANY



VOTING SLIP

ELECTION OF BOARD MEMBERS

SHAREHOLDER:

SHAREHOLDER CODE

NUMBER OF SHARES REPRESENTED/OWNED:

NUMBER OF SHARES UNDER PROXY:

TOTAL NUMBER OF SHARES (*):

TOTAL NUMBER OF VOTING SHARES (= (*) x 3):

We kindly ask shareholders to cast their votes by indicating the number of voting shares for each candidate in the "Number of Shares Voted" column.

List of Candidates for the Supervisory Board Members

| No. | Candidate's Name | Number of Shares Voted |
|-----|--------------------|------------------------|
| 1 | PHAM HUY THANH | |
| 2 | DANG THI TUYET LAN | |
| 3 | HOANG THI BA | |
| | Total | |

Note: The total number of votes for the candidates must not exceed the total number of votes of the shareholder.

Shareholder/Authorized Person
Sign and print full name



**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
MBG GROUP JOINT STOCK COMPANY**

VOTING SLIP

VOTE FOR THE MEMBERS OF THE SUPERVISORY BOARD

SHAREHOLDER:

SHAREHOLDER CODE

NUMBER OF SHARES REPRESENTED/OWNED:

NUMBER OF SHARES UNDER PROXY:

TOTAL NUMBER OF SHARES (*):

TOTAL NUMBER OF VOTING SHARES (= (*) x 1):

We kindly ask shareholders to cast their votes by indicating the number of voting shares for each candidate in the "Number of Shares Voted" column.

List of Candidates for the Supervisory Board Members

| No. | Candidate's Name | Number of Shares Voted |
|------------|-------------------------|-------------------------------|
| 1 | PHAM THI NGA | |
| | Total | |

Note: The total number of votes for the candidates must not exceed the total number of votes of the shareholder.

Shareholder/Authorized Person
Sign and print full name

NOTICE

***Regarding the Nomination of Candidates for the Additional Election of Members of the
Board of Directors and Supervisory Board for the 2025-2030 Term
of Mbg Group Joint Stock Company***

Based on:

- *The Enterprise Law No. 59/2020/QH14, passed by the XIV National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *The Securities Law No. 54/2019/QH14, passed by the XIV National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*
- *The Charter on the organization and operation of MBG Group Joint Stock Company;*

The Board of Directors would like to notify the Shareholders about the additional election of members to the Board of Directors and Supervisory Board for the 2025-2030 term at the 2025 Annual General Meeting of Shareholders of MBG Group Joint Stock Company as follows:

1. Expected Number of Additional Members to be Elected to the Board of Directors and Supervisory Board for the 2025-2030 Term:

- Number of additional members to be elected to the Board of Directors for the 2025-2030 term: 03 members.
- Number of additional members to be elected to the Supervisory Board for the 2025-2030 term: 01 member.

2. Conditions for Nominating and Candidating Members to the Board of Directors:

- Shareholders holding voting shares have the right to combine their voting rights to nominate candidates for the Board of Directors;
- Shareholders or shareholder groups holding more than 10% but less than 20% of voting shares may nominate 01 candidate for the Board of Directors;
- Shareholders or shareholder groups holding 20% but less than 30% of voting shares may nominate up to 02 candidates for the Board of Directors;
- Shareholders or shareholder groups holding 30% but less than 40% of voting shares may nominate up to 03 candidates for the Board of Directors;
- Shareholders or shareholder groups holding 40% but less than 50% of voting shares may nominate up to 04 candidates for the Board of Directors;



- Shareholders or shareholder groups holding more than 50% but less than 60% of voting shares may nominate up to 05 candidates for the Board of Directors;
- In case the number of Board of Directors candidates nominated and self-nominated is still insufficient, the current Board of Directors may nominate additional candidates to meet the required number of candidates for the Board of Directors.

3. Conditions for Nominating and Electing Members of the Supervisory Board (BKS)

- Shareholders holding voting shares have the right to combine their voting rights to nominate candidates for the Supervisory Board;
- Shareholders or shareholder groups holding more than 10% but less than 20% of voting shares may nominate 01 candidate for the Supervisory Board;
- Shareholders or shareholder groups holding 20% but less than 30% of voting shares may nominate up to 02 candidates for the Supervisory Board;
- Shareholders or shareholder groups holding 30% but less than 40% of voting shares may nominate up to 03 candidates for the Supervisory Board;
- Shareholders or shareholder groups holding 40% but less than 50% of voting shares may nominate up to 04 candidates for the Supervisory Board;
- Shareholders or shareholder groups holding more than 50% but less than 60% of voting shares may nominate up to 05 candidates for the Supervisory Board;
- In case the number of Supervisory Board candidates nominated and self-nominated is still insufficient, the current Board of Directors may nominate additional candidates to meet the required number of candidates for the Supervisory Board.

4. Qualifications of Candidates Nominated for the Board of Directors and Supervisory Board

- Full civil capacity, not subject to the restrictions on management of businesses under the provisions of the Enterprise Law;
- Possession of professional qualifications and experience in business management of the Company and does not necessarily have to be a shareholder of the Company.

5. Documents for Candidacy and Nomination for Members of the Board of Directors and Supervisory Board

- Application form for candidacy or nomination to the Board of Directors or Supervisory Board (as per template);
- Resume completed by the candidate (as per template);
- Copy of ID, permanent residence book (or temporary residence registration), passport for overseas Vietnamese or foreign nationals, and degrees, certificates verifying educational qualifications and professional expertise.

Nomination and Candidacy Documents should be submitted to MBG Group Joint Stock Company by 16:00, April 20, 2025, at the following address:



MBG GROUP JOINT STOCK COMPANY

Address: 906 Nguyễn Khoái, Group 10, Thanh Trì Ward, Hoàng Mai District, Hanoi
Office: No. 9, Alley 61/4, Lạc Trung Street, Vĩnh Tuy Ward, Hai Bà Trưng District,
Hanoi

Điện thoại: 0436447655 Fax: 0436447655

The organizing committee will compile a list of individuals who meet the eligibility requirements for candidacy and nomination, which will be included in the official election list at the 2025 Annual General Meeting of Shareholders.

Thank you for your attention!

TM. BOARD OF DIRECTORS

CHAIRMAN

PHẠM HUY THANH





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APPLICATION FOR CANDIDACY

TO JOIN THE BOARD OF DIRECTORS
MBG GROUP JOINT STOCK COMPANY

To: **THE ORGANIZING COMMITTEE OF THE ANNUAL GENERAL MEETING
OF SHAREHOLDERS MBG GROUP JOINT STOCK COMPANY**

My name is (organization/individual):.....

D/Business Registration Number:..... Issue Date:..... Issued by:
.....

Permanent Address:

Educational Background:..... Major:.....

Currently own:..... Shares (*in words*:))

Corresponding to a total face value of: (*Amount in VND*)

I kindly request the Organizing Committee of the Annual General Meeting of Shareholders of MBG Group Joint Stock Company to allow me to register as a candidate for the position of member of the Supervisory Board of MBG Group Joint Stock Company in the 2025 Annual General Meeting of Shareholders.

If elected by the shareholders to the Supervisory Board, I pledge to dedicate my abilities and enthusiasm to contribute to the development of MBG Group Joint Stock Company.

Thank you very much for your consideration./.

.....day..... month..... year 2025

Applicant

(Signature and full name, stamp if applicable)

Attached documents:

- CV self-declared by the candidate (according to the form)
- Notarized copies of ID card/Passport and other professional documents and certificates.



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APPLICATION FOR CANDIDACY

TO JOIN THE SUPERVISORY BOARD
MBG GROUP JOINT STOCK COMPANY

**To: THE ORGANIZING COMMITTEE OF THE ANNUAL GENERAL MEETING
OF SHAREHOLDERS MBG GROUP JOINT STOCK COMPANY**

My name is (organization/individual):.....

D/Business Registration Number:..... Issue Date:..... Issued by:

.....

Permanent Address:

Educational Background:..... Major:.....

Currently own:..... Shares (*in words*:))

Corresponding to a total face value of: (*Amount in VND*)

I kindly request the Organizing Committee of the Annual General Meeting of Shareholders of MBG Group Joint Stock Company to allow me to register as a candidate for the position of member of the Supervisory Board of MBG Group Joint Stock Company in the 2025 Annual General Meeting of Shareholders.

If elected by the shareholders to the Supervisory Board, I pledge to dedicate my abilities and enthusiasm to contribute to the development of MBG Group Joint Stock Company.

Thank you very much for your consideration./.

Hanoi, day..... month..... year 2025

Applicant

(Signature and full name, stamp if applicable)

Attached documents:

- CV self-declared by the candidate (according to the form)
- Notarized copies of ID card/Passport and other professional documents and certificates.

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Hanoi, day..... month..... year 2025

**NOMINATION FOR BOARD OF DIRECTORS, SUPERVISORY
BOARD MEMBERSHIP OF MBG GROUP JOINT STOCK
COMPANY**

To: **THE ORGANIZING COMMITTEE OF THE ANNUAL GENERAL
MEETING OF SHAREHOLDERS MBG GROUP JOINT STOCK
COMPANY**

I/We are shareholders/group of shareholders of MBG Group Joint Stock Company including:

| No. | Full Name | ID/Business Registration Number | Number of Shares Held Continuously for 6 Months | Percentage of Charter Capital | Signature |
|-----|-----------|---------------------------------------|---|-------------------------------------|-----------|
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Based on the provisions of the Enterprise Law and the Company's Charter, I/We respectfully nominate:

Mr./Ms.:

Date of Birth: Place of Birth:

Permanent Address:

ID/Passport Number: Issue Date: Issued by:

Educational: Major:

I/We affirm that Mr./Ms. meets all the
qualifications to be nominated for the position of ☐ Board of Directors member ☐ Supervisory
Board

member in accordance with the Company's Charter and the regulations for electing members of the Board of Directors and Supervisory Board at the 2025 Annual General Meeting of Shareholders of MBG Group Joint Stock Company.

Additionally, we agree to appoint: *(in case of a shareholder group nomination)*

Mr./Ms.:

ID Number: Issue Date: Issued by:

Permanent Address:

As the representative of the group to carry out the nomination procedures in compliance with the regulations regarding nominations and candidacies for the Board of Directors and Supervisory Board members.

I/We commit to taking full responsibility for the accuracy and truthfulness of the document and the attached records, and we also commit to fully complying with the Company's Charter and the regulations for the election of the Board of Directors and Supervisory Board members at the 2025 Annual General Meeting of Shareholders of MBG Group Joint Stock Company.

Thank you very much!

Hanoi, day..... month..... year 2025

Nominator/Representative of the Nominating Group

(Signature and full name, stamp if applicable)



Attached documents:

1. CV self-declared by the nominee
2. Permanent residence registration/Temporary residence registration or equivalent documents
3. Valid power of attorney (if the shareholder authorizes another person to nominate)
4. Valid copy of ID card/passport and certificates certifying the candidate's educational qualifications.

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NOMINATION FORM

FOR CANDIDATES PARTICIPATING IN THE BOARD OF DIRECTORS AND THE
BOARD OF SUPERVISORS
MBG GROUP JOINT STOCK COMPANY

To: ORGANIZING COMMITTEE OF THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS MBG GROUP JOINT STOCK COMPANY

Organization/Individual name:
ID/Business Registration Certificate No.:Date of issue:.....Date of issue:
.....
Address:
Currently owning/representing:..... shares (In words:.....
.....)
Corresponding to the total par value of:

I hereby propose to the Organizing Committee of the Annual General Meeting of Shareholders
of MBG Group Joint Stock Company to nominate:

Mr./Ms.:
ID/Business Registration Certificate No.:Date of issue:.....Date of issue:
.....
Permanent address:
Educational background:Major:.....
Currently owning: shares (In words:)
Corresponding to the total par value of:

As a candidate for: ☐ Board of Directors ☐ Board of Supervisors

For the 2025-2030 term to be elected at the Annual General Meeting of Shareholders in 2025.
Sincerely,

....., day month year 2025

SHAREHOLDER

(Sign and clearly print full name, affix seal if applicable)

Attached documents:

1. Curriculum vitae self-declared by the nominee
2. Permanent residence book/Temporary residence registration or equivalent document
3. Valid authorization letter (if a shareholder authorizes another person to nominate)
4. Valid copy of ID/Passport and academic qualification certificates of the candidate

Hanoi, May 4, 2025

REGULATIONS

ON NOMINATION, CANDIDACY, AND ELECTION OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD FOR THE TERM 2025-2030

1. Purpose:

- Ensure compliance with the law and the Company's Charter.
- Ensure transparency, democracy, and the legitimate rights of all shareholders.
- Ensure the centralized and stable organization of the General Meeting of Shareholders.

2. Standards, Conditions, and Nomination for the Board of Directors (BOD):

2.1. Standards and Conditions for BOD Members:

- Must have full civil act capacity and not fall into the categories prohibited from enterprise management as stipulated in Clause 2, Article 17 of the Law on Enterprises.
- Must have professional qualifications and experience in business management; it is not necessary to be a shareholder of the Company.
- A member of the Board of Directors of a company must not concurrently be a member of the Board of Directors of more than 05 other companies.
- Other standards and conditions as prescribed by law.

2.2. Nomination and Number of BOD Members to Be Elected:

2.2.1. Nomination and Candidacy for the BOD:

- Shareholders holding voting shares have the right to aggregate their votes to nominate BOD candidates.
- Shareholders or groups of shareholders holding:
 - From 10% to less than 20% of voting shares may nominate one (1) candidate.
 - From 20% to less than 30% may nominate up to two (2) candidates.
 - From 30% to less than 40% may nominate up to three (3) candidates.



- From 40% to less than 50% may nominate up to four (4) candidates.
- From 50% to less than 60% may nominate up to five (5) candidates.
- In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough, the incumbent Board of Directors may nominate additional candidates to have enough Board of Directors.

2.2.2. Number of BOD Members to Be Elected:

- The number of BOD members: Three (3) members for the 2025-2030 term.

3. Standards, Conditions, and Nomination for the Supervisory Board (SB):

3.1. Standards and Conditions for SB Members:

- Must be at least 21 years old, have full civil act capacity, and not fall into the categories prohibited from enterprise management under Clause 2, Article 17 of the Law on Enterprises.
- Must have professional ethics.
- Must have at least a university degree.
- Other standards and conditions as prescribed by law.

3.2. Nomination and Number of SB Members to Be Elected:

3.2.1. Nomination and Candidacy for the SB:

- Shareholders holding voting shares have the right to aggregate their votes to nominate SB candidates.
- Shareholders or groups of shareholders holding:
 - From 10% to less than 20% of voting shares may nominate one (1) candidate.
 - From 20% to less than 30% may nominate up to two (2) candidates.
 - From 30% to less than 40% may nominate up to three (3) candidates.
 - From 40% to less than 50% may nominate up to four (4) candidates.
 - From 50% to less than 60% may nominate up to five (5) candidates.
- If the number of candidates nominated and self-nominated is insufficient, the incumbent BOD may nominate additional candidates to ensure sufficient SB members.

3.2.2. Number of SB Members to Be Elected:

- The number of SB members: One (1) member for the 2025-2030 term.

4. Voting Principles for BOD and SB Members:

- Voting for BOD and SB members is conducted by secret ballot using cumulative voting. Each shareholder's total number of votes equals the number of shares owned multiplied by the number of BOD or SB members to be elected. Each shareholder will receive:

- One ballot for electing BOD members, with the total number of votes equal to the number of shares owned multiplied by the number of BOD members to be elected.

- One ballot for electing SB members, with the total number of votes equal to the number of shares owned multiplied by the number of SB members to be elected.

4.1. Shareholder Voting for BOD and SB Members:

By filling in the corresponding number of ballots for each candidate for the Board of Directors and the Supervisory Board so that the total number of ballots for members of the Board of Directors and the Supervisory Board on each ballot is not greater than the number of shares owned and represented x the number of members of the Board of Directors and the Supervisory Board elected at the General Meeting (specific instructions in the appendix attached to these Regulations).

4.2. Voting Method:

Shareholders may:

- + Concentrate all their votes on one candidate, or
- + Distribute votes among multiple candidates, ensuring the total votes do not exceed their eligible voting power.

4.3. Invalid Ballots:

- Ballots that do not follow the Company's template or lack the Company's official stamp.
- Ballots with total votes exceeding the shareholder's eligible voting power.
- Ballots that list names not in the official candidate list.
- Ballots left blank.
- Ballots without the shareholder's signature.

5. Principles for selecting elected candidates for the Board of Directors and Board of Supervisors:

5.1. Candidates elected to the Board of Directors and Board of Supervisors are those who receive the highest number of votes, ranked from highest to lowest, until the required number of members is reached.

5.2. In the event that there is a tie among candidates, requiring a tiebreaker to determine the final members, a separate election will be conducted among those candidates.

5.3. Any arising issues will be discussed and resolved directly at the General Meeting of Shareholders.

6. Effectiveness:

This regulation consists of six (6) articles and is issued by MBG Group Joint Stock Company in compliance with legal regulations.

All shareholders and members of the Organizing Committee of the General Meeting of Shareholders of MBG Group Joint Stock Company are responsible for implementing this regulation.

TM. BOARD OF DIRECTORS



PHAM HUY THANH



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Hanoi, 2025

INFORMATION DISCLOSURE FORM

**To: - State Securities Commission;
 - Stock Exchange.**

1/ Full name:

2/ Gender:

3/ Date of birth:.....

4/ Place of birth:

5/ Citizen ID number (or passport number):

Issue date:

Place of issue:

6/ Nationality:

7/ Ethnicity:

8/ Permanent address:

9/ Phone number:

10/ Email (if any):

11/ Name of the organization subject to information disclosure:

12/ Current position at the organization subject to information disclosure:

13/ Other current positions held at other organizations (if any):

14/ Number of shares held: % of charter capital, including:

+ Representative ownership: shares, accounting for% of charter capital

+ Individual ownership: shares, accounting for% of charter capital

15/ Shareholding commitments (if any):

16/ Work experience:

| Period | Organization | Position |
|--------|--------------|----------|
| | | |
| | | |
| | | |

17/ Related interests with the public company (if any):

18/ Conflicting interests with the public company (if any):



19/ Professional qualification:

I hereby declare that the above statements are true. If any false information is found, I take full legal responsibility.

DECLARANT

(Sign and write full name)

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List of related declarants:

| No. | Stock Code | Full Name | Securities Trading Account (if any) | Position at the Company (if any) | Relationship with the Company/Insider | Identification Document Type (*) (ID, Card/Passport/Business Registration Certificate) | Identification Document No. (*) / NSH No. | Issue Date | Place of Issue | Registered Address / Contact Address | Shares Owned at End of Period | Ownership Percentage at End of Period | Start Date of Being a Related Person of the Company/Insider | End Date of Being a Related Person of the Company/Insider | Reason (for changes related to columns 13 and 14) | Notes (regarding lack of identification document number and other remarks) |
|-----|------------|-----------|-------------------------------------|----------------------------------|---------------------------------------|--|---|------------|----------------|--------------------------------------|-------------------------------|---------------------------------------|---|---|---|--|
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* Related persons as defined in Clause 46, Article 4 of the Securities Law dated November 26, 2019.

46. A *related person* is an individual or organization that has a relationship in the following cases:

- An enterprise and its insiders; a public fund, a public securities investment company, and the insiders of such public fund or public securities investment company;
- An enterprise and an organization or individual that owns more than 10% of the voting shares or contributed capital of that enterprise;

REPORT

RESULTS OF ACTIVITIES IN 2024 AND OPERATIONAL DIRECTIONS FOR 2025 OF THE BOARD OF DIRECTORS

To: The General Meeting of Shareholders of MBG Group Joint Stock Company

On behalf of the Board of Directors, I would like to report to you on the results of activities in 2024 and the operational directions for 2025.

PART I

RESULTS OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2024

The year 2024 is a difficult year for the business community due to the impact of the ongoing military conflict between Russia and Ukraine and the policy instability and recession of the world economy. Although the domestic economy grew, it did not meet the set goals; oil and gold prices reached record highs in recent years. The speed of investment in basic construction in the country decreased sharply, and businesses, in general, especially those in real estate, faced a significant shortage of cash flow, increased inventory, and halted production. These factors have significantly impacted the business operations of the Company, particularly in the materials and construction sectors.

In this context, the leadership and all employees of MBG Group have persevered and made efforts to overcome difficulties and challenges, seize opportunities to maintain business operations, and achieve important milestones. Revenue and profits were positive, financial conditions were stable, assets continued to grow, and obligations to the state were fulfilled. The material and spiritual life of the employees was well cared for. In this collective effort, the Board of Directors, with its duties and rights, contributed significantly.

I. CORPORATE MANAGEMENT

In addition to developing the Group's development strategy, the Board of Directors has effectively performed its role in managing, directing, and supervising the General Director in developing and implementing the business plans of the Group. In 2024, the Board of Directors directed the General Director to operate in accordance with the law, the Company's Charter, and to implement the business strategies and tasks set out in the Resolutions of the General Meeting of Shareholders and the Board of Directors, through specific actions as follows:

1. Organizing Meetings in Line with the Board's Functions, Tasks, and Powers

Board of Directors closely directed the preparation of content, documents, convened, and chaired the Annual General Meeting of Shareholders on June 3, 2024, to approve the 2024 business plan.

In 2024, the Board of Directors organized meetings as prescribed by the Law on Enterprises and the Company's Charter. Additionally, the Board organized extraordinary meetings to discuss and approve important issues under its jurisdiction to implement the Resolutions of the General Meeting of Shareholders and execute other business strategies and goals.

The meetings and activities of the Board of Directors were organized and conducted in accordance with the Company's Charter and the current law. The minutes, resolutions, and approvals for issues within the function, tasks, and powers of the Board of Directors were unanimously agreed upon by the members, ensuring compliance with regulations. In 2024, the Board of Directors held 8 meetings to issue resolutions and decisions to promptly implement the 2024 business plan.

2. Directing the Implementation of the 2024 Business Plan

The Board of Directors approved the 2024 business plan developed by the General Director and presented to the General Meeting of Shareholders for approval. The Board closely directed the implementation of the business plan for 2024 in accordance with the General Meeting of Shareholders' resolutions.

The Board of Directors directed and urged the General Director of the Group, the Board of Directors, the CEOs, and member companies to accelerate legal procedures related to investment, land, planning, construction, and the implementation of the Group's investment projects.

The Board of Directors directed the General Director to improve the management structure to meet the Group's new development requirements.

The Board of Directors directed the General Director to adjust business targets and plans flexibly, expand market reach, and recover economically after the impact of the energy crisis and global economic downturn.

The Board of Directors directed the General Director to boost brand promotion for the Group's products and those of its subsidiaries.

Thanks to the Board's supervision and guidance, the business operations of MBG Group in 2024 achieved significant results as follows:

Unit: Million VND

| | |
|--------------------|--|
| Total revenue: | 311,1 billion VND, reaching 55,64% of the set plan and 61,2% of the 2023 result. |
| Profit before tax: | 29,6 billion VND |
| Profit after tax: | 27,3 billion VND |
| Total assets: | 1.379,1 billion VND |

(Source: Audited Consolidated Financial Report for 2024)

Profit after tax reached 27,3 billion VND due to the business success in 2024, with numerous new contracts signed.

The results achieved above demonstrate the correctness of the development strategy, the appropriateness of the solutions proposed by the Board of Directors and the General Director, as well as the strong determination of the leadership and employees.

II. SUPERVISION OF THE GENERAL DIRECTOR

In 2024, the Board of Directors evaluated that the General Director of the Group and the management teams of its member companies made significant efforts to organize and implement business activities, as well as manage internal governance effectively. Each business sector made substantial improvements, setting a foundation for future growth. The General Director had flexible and timely management solutions, consistent with the Board's guidance and market trends..

Following the Company's Charter, internal governance regulations, and current law, the Board of Directors conducted the following specific supervisory activities:

- Implementing business targets and promptly offering solutions to overcome challenges and ensure stable operations.
- Assigning Board members to oversee large investment projects and enhancing inspection and supervision of investment projects.
- Regularly directing the management teams of member companies in production and investment activities.
- Organizing and directing the implementation of quarterly, semi-annual, annual financial reports and annual reports.
- Supervising and directing information disclosure to ensure transparency and compliance with regulations.
- Supervising the implementation of General Meeting of Shareholders and Board of Directors Resolutions and reviewing the operational activities of the General Director.
- Preparing capital for ongoing and upcoming projects within the member companies; controlling costs to improve investment and financial efficiency.
- Supervising the General Director to ensure compliance with investment, construction, land, and environmental laws during project implementation. Supervising labor policy compliance within the Group according to labor laws.

III. COORDINATION BETWEEN THE BOARD, SUPERVISORY BOARD, AND SHAREHOLDERS

The in 2024, the coordination between the Board, Supervisory Board, and shareholders was carried out effectively and smoothly as follows:

The Board worked closely with the Supervisory Board in monitoring the implementation of the General Director's business plans for 2024, ensuring business operations aligned with the Group's strategy, legal compliance, and capital preservation.

The Board regularly consulted the Supervisory Board before reviewing and passing resolutions on issues within its jurisdiction.

The Board directed the General Director to assign the legal department to coordinate the information exchange and receive feedback from shareholders for timely consideration and response.

All Board resolutions and decisions were disclosed in full and on time in compliance with legal regulations for shareholders' awareness.

As a result of effective coordination and information exchange, in 2024, all business plans, resolutions, and decisions by the Board were supported and endorsed by the shareholders. Throughout 2024, the Board did not receive any complaints or suggestions from shareholders regarding governance or operational activities.

IV. KEY ACHIEVEMENTS

In the aforementioned context, after being reorganized, the Board of Directors began executing its responsibilities and powers according to the Enterprise Law and the Company's Charter. With relentless determination, the Board achieved significant milestones in the following areas:

First, regularly paying attention to directing the construction of strategies and short-term, long-term business plans for the Company, in line with the development needs and the actual situation at each phase.

Second, directing the organization and successful execution of the Annual General Meeting of Shareholders in compliance with regulations to approve reports, resolutions presented by the Board of Directors, and other important matters within the General Meeting's authority.

Third, directing and supervising the General Director's implementation of business plans effectively and legally, as well as resolutions passed by the General Meeting of Shareholders and the Board of Directors.

Fourth, always maintaining unity and harmony in the Board's activities according to democratic principles, transparency, and an innovative, flexible working style, earning the trust of employees, customers, partners, and shareholders.

V. SOME EXISTING ISSUES AND THEIR CAUSES

Alongside the achievements and milestones mentioned above, the activities of the Board of Directors in 2024 also faced some existing issues and limitations as follows:

First, in the strategic development planning of the Group, there was insufficient evaluation and forecasting of objective situations, leading to occasional passivity and confusion.

Second, some Board members still hold multiple management and operational positions in the Company and its affiliated companies, leading to lower work efficiency. The work of improving the governance model and the personnel structure, especially high-level personnel, has occasionally been slow and not keeping up with the Group's development requirements.

Third, certain areas such as finance, technology, and communications have not been sufficiently focused on by the Board, and the General Director has not been directed to implement these areas vigorously during the term, resulting in limitations in these fields.

In 2025, the Board of Directors needs to learn from experience and address the above-mentioned issues, while continuing to improve and innovate operational methods, emphasizing collective responsibility and the individual responsibilities of each Board member to enhance the Company's governance effectiveness.

PART II

THE BOARD OF DIRECTORS' OPERATIONAL DIRECTION FOR 2025

I. SITUATION ASSESSMENT

In 2025, the domestic and foreign economic situation will continue to have complex developments, opportunities and challenges intertwined, the US tariff policy has a significant impact on the economy, but there will also be new opportunities and fortunes for businesses.

For MBG Group, 2025 holds significant importance. The financial and business targets of 2024 serve as a crucial foundation for the Company to break through and reach new heights, establish a new position, and affirm its brand, reputation, and sustainability in both domestic and international markets. Together, the leadership team and all employees of the Group will unite to overcome challenges and seize opportunities for growth.

II. OPERATIONAL DIRECTION OF THE BOARD OF DIRECTORS IN 2025

1. Business Plan for 2025

The business plan targets for 2025 are as follows:

Unit: Million VND

| No. | Indicator | 2025 Plan |
|------------|------------------|------------------|
| 1 | Total Revenue | 373,423 |
| 2 | Total Expenses | 337,891 |
| 3 | Profit After Tax | 34,746 |
| 4 | Total Assets | 1,654,946 |

2. Operational Direction

The Board of Directors directs that MBG will always be prepared to adapt safely and flexibly to the situation in order to ensure efficient production and business operations, while capitalizing on the good results achieved in 2024. With this mindset, the Board of Directors sets the direction for 2025 as follows:

1. Maintain the Group model (holding company), with each subsidiary becoming more independent;
2. Always consider people as the core of all activities in management principles;
3. Focus on developing human resources, prioritizing internal training;
4. Direct the successful implementation of the 2025 business plan in accordance with the resolutions of the General Shareholders' Meeting;
5. Accelerate the implementation of important projects of the Group;
6. Research and explore new projects and fields, especially in-depth development of projects related to the Group's operations to utilize existing resources and experience;
7. Regularly monitor and track the domestic and global economic situation, as well as the Company's business operations. Based on this, analysis and evaluation will be conducted to provide timely direction and guidance to the Executive Board to ensure optimal performance;
8. Direct enhanced supervision and risk prevention in business operations to ensure capital safety, with a focus on financial management, cost reduction to improve the Company's competitive capability;
9. Ensure the stability of employees' morale and motivation, especially during unstable market conditions;
10. Strengthen charitable and sponsorship activities, particularly in the context of the socio-economic instability caused by diseases, natural disasters, and storms;
11. Enhance corporate governance and legal responsibility, as well as risk control in financial management, accounting, auditing, and enterprise risk management by improving the capacity of the Board's subcommittees;
12. Promote the development and enhancement of corporate value based on sustainable development, participating in building strategic plans for social responsibility activities.

III. SOME RECOMMENDATIONS

Despite the aforementioned issues and limitations, overall, 2024 was a successful year. The Board of Directors has completed its tasks in accordance with its functions and authority, fulfilling its role in providing direction and governance for the Group in compliance with the law, standards, and corporate governance practices for listed public companies. This has contributed, along with the General Director's team and other departments and employees, to the notable achievements and milestones of MBG Group over the years, laying a solid foundation for future governance.

Based on this, the Board of Directors respectfully requests the General Shareholders' Meeting to discuss and approve the contents of the Board's reports and proposals, as well as those of the General Director at this meeting.

This is the Board of Directors' Annual Report for 2024 and Operational Direction for 2025. We respectfully present it to the General Shareholders' Meeting for review and approval.

On behalf of the Board of Directors, I wish the General Meeting much success and wish all shareholders good health, happiness, and success.

Respectfully!

**CHAIRMAN OF THE BOARD OF
DIRECTORS**



PHAM HUY THANH

REPORT
ON THE 2024 BUSINESS PERFORMANCE AND 2025 PLAN OF THE BOARD
OF DIRECTORS

To: The General Meeting of Shareholders of MBG Group Joint Stock Company

Pursuant to the 2020 Enterprise Law and the Company's Charter, on behalf of the Board of Directors, I would like to report to the shareholders about the business performance in 2024 and the plan for 2025.

PART I

OVERVIEW OF THE 2024 BUSINESS PERFORMANCE

I. DOMESTIC AND INTERNATIONAL ECONOMIC SITUATION

In 2024, the business situation has undergone significant fluctuations due to both global economic factors and domestic policies. Inflation and exchange rate volatility continue to be challenges, but the recovery in consumer demand and the shift in supply chains have provided growth opportunities for many industries. Companies are actively applying technology, digital transformation, and optimizing processes to enhance operational efficiency. However, the increasing competitive pressure and the rapidly changing market demand require businesses to have flexible strategies, innovation, and better risk management to maintain competitive advantages.

By the end of 2024, the global economic picture for businesses reflected a mix of challenges and opportunities. Inflation cooled in many major economies, but capital costs remained high due to the cautious monetary policies of central banks. The supply chain continues to be restructured, with production shifting to regions with more competitive costs. AI and automation technologies are increasingly playing a crucial role in optimizing operations and improving productivity. However, geopolitical tensions, climate change, and stricter regulations on sustainable development place significant pressure on businesses, requiring flexibility and innovation to maintain positions in the global market. As such, challenges from the international context as well as internal constraints have become barriers to the goal of Vietnam's socio-economic development in 2025.

Due to the negative impact of the economic downturn, in 2024, MBG Group faced many difficulties from both domestic and international markets.

Amid the general difficulties of the economy and industries such as real estate, construction, and manufacturing, under the guidance of the Board of Directors, the Board of Management of MBG Group adhered closely to the business goals and tasks approved by the General Meeting of Shareholders, proposing flexible solutions to implement and achieve the business plan. As a result, the business performance of the Company in 2024 has significantly improved compared to 2023.

II. BUSINESS PERFORMANCE IN 2024

Although the right solutions were implemented and the Board of Directors and all employees of MBG Group worked with determination and effort, given the overall economic situation both globally and in Vietnam, the challenges and difficulties in achieving the business goals set by the General Meeting of Shareholders (GMS) and the Board of Directors (BOD) for 2024 still resulted in outcomes not as expected. The results are as follows:

1. Achievement of the 2024 Business Targets

Unit: Million VND

| | |
|--------------------|--|
| Total revenue: | 311.1 billion VND, reaching 55.64% of the target set and 61.2% compared to 2023. |
| Profit before tax: | 29.6 billion VND |
| Profit after tax: | 27.3 billion VND |
| Total assets: | 1,379.1 billion VND |

(Source: Consolidated audited financial statements for 2024)

With this business result, the Company proposes to the GMS to approve the continuation of postponing the dividend payment for 2022.

2. General Evaluation of the 2024 Business Performance

Although the 2024 business performance of the Group is better than in 2023, some financial and business targets are still lower than planned. The transition and redirection of business sectors, although implemented, have been slow and have not met expectations. The aforementioned limitations arise from both objective and subjective factors. The management work has not been thoroughly scrutinized, and the Board of Directors sincerely acknowledges the lessons learned and will make efforts to improve business efficiency, continuing to focus on implementing many large-scale investment projects nationwide, as well as expanding new business areas to seize opportunities for economic recovery, contributing to increasing resources and enhancing the Group's position and brand.

PART II

BUSINESS PLAN FOR 2025

I. FORECAST OF THE SITUATION

* **Opportunities:** The negative impacts of political conflicts have gradually diminished. The global production and trade situation is beginning to recover. In addition, the Board of Directors and the entire Company have learned valuable lessons to develop new strategic approaches to align with the market situation and promote business development.

* **Challenges:** The impacts of 2024, such as rising inflation, climate change, escalating political conflicts, energy prices, and exchange rate fluctuations in various countries, will continue to affect the year 2025. One-third of the global economy will contract in 2025, with the three largest economies—the U.S., China, and the Eurozone—continuing to stagnate. Global growth in 2025 will decrease as countries deal with the pressures from the conflicts in Ukraine, US tariff Policy.

* **In Vietnam:** Entering 2025, with many difficulties and challenges forecasted, Vietnam's economy is still considered to have significant potential for growth. As the situation becomes more complicated and challenging, the need for effective cooperation and integration into the global economic process is increasingly important, and Vietnam is currently an important member of many official mechanisms and research cooperation in Southeast Asia and globally. However, the uncertainties of the global market, along with the government's tightening credit policy to curb inflation and the real estate bubble, may slow down the economic recovery.

* **For MBG Group:** 2025 will be a year when the Company sets goals and tasks for recovery and development. MBG Group and its subsidiaries, along with their core activities, will strive to harness their effective potential, implementing many major projects, including real estate, eco-resort tourism, and industrial parks. Many projects have been approved by provincial authorities and are continuing to complete legal procedures for ready-to-launch construction. To seize current opportunities, in 2025, MBG Group sets out business targets and core tasks as follows:

II. BASIC BUSINESS TARGETS FOR 2025

Business targets for 2025

Unit: Million VND

| No. | Target | Plan 2025 |
|-----|------------------|-----------|
| 1 | Total revenue | 373,423 |
| 2 | Total costs | 337,891 |
| 3 | Profit after tax | 34,746 |

| | | |
|---|--------------|-----------|
| 4 | Total assets | 1,654,946 |
|---|--------------|-----------|

III. KEY TASKS AND SOLUTIONS FOR 2025

1. Continue to streamline the organizational structure:

In 2025, the senior personnel structure of the Group and its subsidiaries will continue to be strengthened and updated to meet the scale and development needs. The Group will implement flexible recruitment policies and attractive compensation packages to attract high-quality human resources; establish and complete reward and recognition programs for staff, alongside enhancing discipline and working standards. This reform aims to create a dynamic, integrated, transparent, and highly competitive working environment throughout the Group.

Based on the achievements of 2024 and the Company's existing potential and strengths, with a development focus on three pillars: Real Estate – Production – Construction/Trade, in 2025, the Company plans to focus on the following main tasks:

2. Main tasks:

a) Production:

- Focus on training skilled workers to ensure efficient production at the electrical equipment manufacturing and assembly plant.
- Develop solutions to improve competitiveness against other lighting brands in the market and expand distribution channels.
- Invest further in research to introduce new products with beautiful designs, reasonable prices, and energy-saving features.
- Enhance quality control in production, cost management to increase operational efficiency.
- Promote creativity, innovation, and cost-saving initiatives to reduce product costs and increase competitiveness.

b) Construction, M&E (Mechanical and Electrical) Construction;

- Focus on completing and delivering projects to customers on schedule, ensuring quality.
- Enhance competitiveness in bidding, building bidding documents to participate in large-scale projects in Hanoi and nationwide.
- Continuously improve construction management and invest in machinery and equipment, reinforcing the workforce with engineers and skilled workers to handle projects where the company is the investor.
- Strengthen quality control in construction, cost management to improve the Company's operational efficiency.
- Focus resources on building the Company's reputation and brand in M&E construction and HVAC (heating, ventilation, and air conditioning).

c) Commercial Business

- Continue to strengthen and assert competitive advantages in the construction materials business.
- Expand the scope of the construction materials market nationwide, focusing on key markets like Hanoi, Ho Chi Minh City, Da Nang, Nha Trang... Expand partnerships, develop, and expand the Company's sales agent network in provinces and cities. Strive to increase the Company's market share in construction materials.
- Research and implement new products and areas of commercial business based on leveraging the Company's advantages and market needs.

d) Investment - Finance

- Effectively control capital invested in affiliated companies to ensure efficient investment and avoid capital loss risks.
- Expand and strengthen credit cooperation with large commercial banks in Vietnam.
- In 2025, the Group will strive to enhance business efficiency, capital utilization efficiency to maintain sound financial and business targets, continually increase total assets and equity capital of the Group and its subsidiaries.

3. Other tasks

In response to the development needs of MBG Group in the new phase, human resources will be a key factor in determining the Group's success. In 2025, the Group will focus on the following tasks:

- Continue to streamline and restructure the mid-level and senior management, aiming for efficiency and effectiveness. Supplement the mid and senior management personnel of the Group.
- Continuously improve compensation policies and the working environment to attract and retain high-quality staff.
- Increase integration training, retraining, and enhancing knowledge, skills, and expertise for staff and workers in the Group.
- Increase income and benefits for employees in line with increasing responsibility, discipline, and work efficiency.
- Strengthen brand building strategies to turn the Company into a strong brand in the multi-sector market.

Dear Shareholders,

With the financial and business targets set for 2025, alongside the key tasks and solutions outlined above, the Board of Directors commits to directing the implementation of business activities according to the guidelines approved by the General Meeting of Shareholders and the Board of Directors, aiming to create breakthrough changes in all areas for MBG Group in 2025.

We respectfully submit this report for the General Meeting of Shareholders to review, discuss, and make decisions.

Sincerely!

DEPUTY CEO

DUONG QUANG DONG


C.T.C.P.
HÀ NỘI