

**MST INVESTMENT JOINT
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 28/2025/CV-MST

Hanoi, April 4th 2025

IRREGULAR INFORMATION DISCLOSURE

To: - **The State Securities Commission of Vietnam;**
- **Hanoi Stock Exchange**

Organization's name: MST Investment Joint Stock Company

Stock symbol: **MST**

Address of head office: No. 2, Alley 159 Tay Son Street, Phung Town, Dan Phuong District, Hanoi City, Vietnam.

Telephone: 02466744305 Fax: 02435553592

The authorized person for information disclosure: Mr. Phan Duy Dung – General Director.

Type of disclosed information:

☒ 24 Hours ☐ 72 Hours ☐ Extraordinary ☐ Upon request ☐ Periodic

Content of information disclosure: MST Investment Joint Stock Company announces the Invitation Letter and Meeting Materials for the 2025 Annual General Meeting of Shareholders.

(Attached document: Invitation Letter and Meeting Materials for the 2025 Annual General Meeting of Shareholders)

This information was published on the website of MST Investment Joint Stock Company on 04/4/2025 at the following link: <https://mmst.vn>, under the Investor Relations section.

We hereby certify that the disclosed information is true and take full legal responsibility for the content of the disclosed information.

Recipients:

- As addressed;
- Filed at the Office.

**PERSON AUTHORIZED TO DISCLOSE
INFORMATION**

GENERAL DIRECTORS



PHAN DUY DUNG



MST INVESTMENT JOINT STOCK COMPANY

Address: No.2, Alley 159, Tay Son Street, Phung Town, Dan Phuong District, Hanoi City.

Phone: 024 66744305

Fax: 024 35553592

Email: mst.investmentjsc@gmail.com

Website: <https://mmst.vn>

Hanoi, April 4th, 2025

**INVITATION LETTER
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

To: Esteemed Shareholders of the Company

The Board of Directors of MST Investment Joint Stock Company respectfully invites our esteemed shareholders to attend the Annual General Meeting of Shareholders 2025. Details are as follows:

1. **Time:** 08:00 AM, Tuesday, April 29, 2025.
2. **Venue:** Hall on the 2nd Floor, Building B – Kim Van - Kim Lu Urban Area, Dai Kim Ward, Hoang Mai District, Hanoi City, Vietnam.
3. **Agenda:**
 - Report on the activities of the Board of Directors in 2024 and the operational plan for 2025.
 - Report on the activities of the Supervisory Board in 2024 and the operational plan for 2025.
 - Report by the General Director on the business performance in 2024 and the business plan for 2025.
 - Proposal for approval of general matters:
 - Approval of the audited financial statements for 2024;
 - Approval of the selection of the auditing firm for the 2025 financial statements;
 - Approval of remuneration and operational expenses for members of the Board of Directors and the Supervisory Board;
 - Approval of transactions between the Company and its related parties;
 - Authorization for the Board of Directors to decide on certain matters within the authority of the General Meeting of Shareholders.
 - Proposal for approval of the profit distribution plan for 2024.
 - Proposal on approving the dividend payment plan for existing shareholders.
 - Proposal on additional election of Board of Directors members for the 2025-2030 term.
 - Proposal on the dismissal and additional election of Supervisory Board members for the 2025-2030 term.

4. Meeting Documents

The documents for the General Meeting of Shareholders will be available on the Company's website at <https://mmst.vn> from [Date] [Month], 2025, in the Shareholder Relations section. Additionally, physical copies will be provided to attending shareholders on the day of the meeting.

5. Registration and Confirmation of Attendance

To ensure the smooth organization of the meeting, we kindly request shareholders to confirm their attendance via phone or email. In case a shareholder is unable to attend in person, they may authorize



a representative or delegate one of the Company's Board of Directors members to attend on their behalf.

The deadline for shareholder registration is **before 4:00 PM on April 28, 2025**.

6. Registration Method

Shareholders can register their attendance via the following contact details:

- **Phone:** 024 66744305
- **Email:** mst.investmentjsc@gmail.com

Shareholders or authorized representatives attending the meeting must bring the original **Citizen Identification Card (CCID)/Identity Card (ID)/Passport** and the original authorization letter to verify their shareholder status. The authorization letter must follow the Company's provided template attached to this invitation and must be duly signed (for individual shareholders) or signed and stamped (for institutional shareholders). Alternatively, a notarized authorization document is also acceptable, in accordance with legal regulations.

We sincerely invite you to attend!

Recipients:

- As addressed;
- HNX;
- Archives

BOARD OF DIRECTORS
CHAIRMAN



NGUYEN HUY QUANG

**MST INVESTMENT JOINT STOCK COMPANY**

Address: No.2, Alley 159, Tay Son Street, Phung Town, Dan Phuong District, Hanoi City.

Phone: 024 66744305

Fax: 024 35553592

Email: mst.investmentjsc@gmail.com

Website: <https://mmst.vn>

DRAFT AGENDA**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Time	Content	Responsible Party
08:00-08:30	1. Welcome shareholders and guests.	Organizing Committee
	2. Register shareholders attending the meeting.	
08:30-09:00	3. Report on the verification of shareholder eligibility.	Shareholder Eligibility Verification Committee
	4. State the purpose of the meeting and introduce the participants.	Organizing Committee
	5. Introduce the Presidium; the Secretariat; and propose the Voting Committee for the General Meeting's approval.	Chairman of the Meeting
	6. Present the Meeting Agenda; Meeting Regulations; Principles of speaking, voting procedures, and collecting additional opinions for the agenda; Election regulations for members of the Board of Directors and the Supervisory Board for the 2025–2030 term; List of candidates for the Board of Directors and the Supervisory Board for the 2025–2030 term.	Chairman of the Meeting
09:00-10:00	7. Report on the activities of the Board of Directors in 2024 and the operational plan for 2025.	Presidium
	8. Report on the activities of the Supervisory Board in 2024 and the operational plan for 2025.	Supervisory Board
	9. Report by the Executive Board on the business performance in 2024 and the business plan for 2025.	Executive Board
	10. Proposal for approval of general matters under the authority of the General Meeting of Shareholders (GMS): <ul style="list-style-type: none">• Approval of the audited financial statements for 2024;• Approval of the selection of the auditing firm for the 2025 financial statements;• Approval of remuneration and operating expenses for members of the Board of Directors and the Supervisory Board;• Approval of transactions between the Company and its	Chief Accountant

	<p>related parties;</p> <ul style="list-style-type: none"> • Approval of the authorization for the Board of Directors to decide on certain matters under the authority of the GMS. 	
	11. Proposal for approval of the 2024 profit distribution plan.	Executive Board
	12. Proposal for approval of the dividend payment plan to existing shareholders.	Presidium
	13. Proposal additional election of members of the Board of Directors for the 2025–2030 term.	Presidium
	14. Proposal for dismissal and additional election of members of the Supervisory Board for the 2025–2030 term.	Presidium
	15. Other matters under the authority of the General Meeting.	General Meeting
10:00-10:20	16. Discussion session.	Presidium
10:20-10:50	17. Voting session.	General Meeting
10:50-11:00	18. Break.	Organizing Committee
11:00-11:15	19. Announcement of voting results.	Voting Committee
11:15-11:35	20. Approval of the Minutes and Resolution of the General Meeting of Shareholders.	Secretariat
11:35-11:40	21. Closing of the Meeting.	Chairman of the Meeting

SOCIALIST REPUBLIC OF VIETNAM

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**LETTER OF AUTHORIZATION FOR ATTENDANCE
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
(For Individual Shareholders)**

To: MST INVESTMENT JOINT STOCK COMPANY

1. AUTHORIZING PARTY

Full name:

ID/CCCD/Passport No.: Issued on:/...../..... Issued by:

Number of shares owned: shares

Address:

Phone number:

2. AUTHORIZED PARTY

Full name:

ID/CCCD/Passport No.: Issued on:/...../..... Issued by:

Address:

Phone number:

Or authorize:

☐ Mr. Nguyen Huy Quang – Chairman of BOD

☐ Mr. Nguyen Quang Nguyen – BOD member

☐ Mr. Trinh Van Hung – BOD member

☐ Mr. Hoang Van Minh – BOD member

☐ Mr. Phan Duy Dung – BOD member

3. CONTENT OF AUTHORIZATION

The authorized person shall attend the 2025 Annual General Meeting of Shareholders of MST Investment Joint Stock Company, exercise the right to speak, and vote on all matters at the Meeting based on the number of shares I own in accordance with the law.

4. DURATION OF AUTHORIZATION

This authorization is valid only for the duration of the 2025 Annual General Meeting of Shareholders of MST Investment Joint Stock Company. In case the Company has to hold the 2nd or 3rd Annual General Meeting, this authorization shall remain valid for those subsequent meetings.

5. RESPONSIBILITIES OF THE AUTHORIZER AND THE AUTHORIZED PERSON

I take full responsibility for this authorization and commit to strictly complying with the applicable laws and the Charter of MST Investment Joint Stock Company.

Note: The authorized person is not allowed to delegate this authorization to a third party to perform the tasks specified in this Authorization Letter.

Hanoi, April 2025

Authorizer

(Sign and write full name)

Authorized Person

(Sign and write full name)



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**LETTER OF AUTHORIZATION FOR ATTENDANCE
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

(For Institutional Shareholders)

To: MST investment Joint Stock Company

1. AUTHORIZER

Organization Name:

Business Registration Certificate No.: Issued on: / /

Place of Issue:

Number of Shares Owned: shares

Legal Representative: Title:

2. AUTHORIZED PERSON

Full name:

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

Address: Phone number:

Or Authorize To:

☐ Mr. Nguyen Huy Quang – Chair man

☐ Mr. Nguyen Quang Nguyen – BOD member

☐ Mr. Trinh Van Hung – BOD member

☐ Mr. Hoang Van Minh – BOD member

☐ Mr. Phan Duy Dung – BOD member

3. CONTENT OF AUTHORIZATION

The authorized person shall attend the 2025 Annual General Meeting of Shareholders of MST Investment Joint Stock Company, exercise the right to speak and vote on all matters at the meeting in accordance with the number of shares we own and as per legal regulations.

4. DURATION OF AUTHORIZATION

This Letter of Authorization is valid only during the 2025 Annual General Meeting of Shareholders of MST Investment Joint Stock Company. In case the Company needs to hold a second or third session of the Annual General Meeting, this authorization shall remain valid for those sessions.

5. RESPONSIBILITIES OF THE AUTHORIZER AND THE AUTHORIZED PERSON

We take full responsibility for this authorization and commit to strictly complying with the current legal regulations and the Charter of MST Investment Joint Stock Company.

Note: The authorized person is not allowed to delegate this authorization to a third party to perform the tasks specified in this Letter of Authorization.

..... April 2025

Authorizer

(Signature & Full Name)

Authorized Person

(Signature & Full Name)

MST INVESTMENT JOINT STOCK COMPANY **THE SOCIALIST REPUBLIC OF VIETNAM**
Independence - Freedom – Happiness

Hanoi, April 4th 2025

WORKING REGULATIONS
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
MST INVESTMENT JOINT STOCK COMPANY

CHAPTER I
GENERAL PROVISIONS

Article 1. Scope of Application

These regulations define the rights and obligations of participants in the 2025 Annual General Meeting of Shareholders (“AGM”) of MST Investment Joint Stock Company (“Company”), as well as the conditions and procedures for conducting the AGM.

Article 2. Subjects of Application

Shareholders, authorized representatives, and other participants of the AGM are responsible for complying with the provisions set forth in these regulations.

CHAPTER II
RIGHTS AND OBLIGATIONS OF AGM PARTICIPANTS

Article 3. Conditions for Attendance

Eligible participants include shareholders listed in the Company’s shareholder register as finalized by the Vietnam Securities Depository and Clearing Corporation (VSDC) on **March 28, 2025**, or their duly authorized representatives.

Article 4. Rights and Obligations of Shareholders

4.1. Shareholders’ Rights at the AGM:

4.1.1. All shareholders of the Company have the right to attend and vote on matters under the authority of the General Meeting of Shareholders.

4.1.2. If unable to attend, shareholders may authorize another person to participate and vote on their behalf. The authorization must be made in writing, using the form attached to the AGM invitation letter, or a notarized authorization document in accordance with legal regulations.

4.1.3. In addition to the materials distributed at the AGM, each attending shareholder will receive:

- One voting card, and

- One election card for voting on members of the Board of Directors (“BOD”), which includes their shareholder code and the number of voting shares they hold or have been authorized to represent.

The voting card will be used when the Chairperson requests votes on matters discussed and/or seeks opinions from the AGM as per the instructions of the Presidium and the Voting Committee. The election of BOD members will be conducted by secret ballot using the cumulative voting method.

4.1.4. Shareholders arriving late to the AGM have the right to register upon arrival and participate in discussions and voting. However, the Chairperson is not obligated to pause the meeting for late registrants, and any voting sessions conducted before their arrival will remain valid and unaffected.

4.2. Obligations of Common Shareholders Attending the AGM:

4.2.1. Shareholders attending the AGM must dress formally and appropriately.

4.2.2. Attend the AGM as per the Company’s regulations. If unable to attend, shareholders must authorize a representative in accordance with the proper procedures.

4.2.3. Shareholders or their authorized representatives must complete the AGM registration procedures with the Organizing Committee.

4.2.4. Comply with the conditions and procedures specified in the Company’s Charter and this Regulation.

4.2.5. Strictly adhere to the AGM’s rules, respect the working outcomes, and maintain order during the meeting.

Article 5. Rights and Obligations of the Chairperson

5.1. The Chairperson of the AGM is the Chairman of the Board of Directors or a designated Board member authorized by the Chairman to preside over the meeting.

5.2. The Chairperson has the following rights and obligations:

(a) Conduct the AGM in an orderly and lawful manner according to the approved agenda.

(b) In the event of unexpected issues outside the planned agenda, the Chairperson will discuss solutions with the Organizing Committee (before the AGM) or the Presidium (during the AGM). If multiple opinions arise, the Chairperson's decision will be final if it receives majority support.

(c) Take necessary measures to ensure the meeting is conducted smoothly, in an orderly manner, and in accordance with the approved agenda while reflecting the views of the majority of attendees.

(d) Postpone the AGM to a later time and location, without prior approval from the shareholders, if:

- The venue cannot accommodate all attendees properly.
- Disruptive behavior threatens the fairness and legality of the meeting.

- Postponement is necessary to ensure the AGM is conducted lawfully.

The postponement period shall not exceed three (03) days from the original scheduled date.

Article 6. Rights and Obligations of the Presidium

6.1. The Presidium consists of members from the Board of Directors and the Company's Executive Management.

6.2. Responsibilities of the Presidium:

- Act as the highest governing body of the AGM.
- Provide guidance and address shareholders' inquiries related to the AGM agenda.
- Lead and oversee voting on matters as per legal regulations and the Company's Charter.

Article 7. Rights and Obligations of the AGM Secretary

7.1. The AGM Secretary is appointed by the Presidium and is responsible for assisting in conducting the meeting, recording minutes, and ensuring a successful AGM.

7.2. Ensure the accuracy, completeness, and integrity of the AGM minutes.

7.3. Perform additional tasks assigned by the Chairperson during recess periods.

Article 8. Rights and Obligations of the Shareholder Eligibility Verification Committee and the Vote-Counting Committee

8.1. The Shareholder Eligibility Verification Committee, established by the AGM Organizing Committee, is responsible for:

- Preparing the list of shareholders attending the AGM.
- Collecting and verifying shareholder authorization documents.
- Checking the eligibility of attendees.
- Preparing and presenting a report on shareholder eligibility before the AGM.
- Distributing meeting documents, voting cards, and election cards before shareholders enter the venue.

8.2. The Vote-Counting Committee consists of at least two (02) members nominated by the Presidium or shareholders and approved by the AGM. Members of the Vote-Counting Committee cannot serve as the AGM Secretary. The committee is responsible for:

- Guiding shareholders on voting procedures.
- Supervising the voting process.
- Conducting vote counting, preparing the voting results report, announcing the results at the AGM, and submitting the report to the Chairperson.

8.3. The Vote-Counting Committee is responsible for ensuring the accuracy and integrity of the voting results.

CHAPTER III

ORDER OF PROCEEDINGS OF THE GENERAL MEETING

Article 9. Conditions for Holding the General Meeting

The General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent more than 50% of the total voting shares of the Company, as per the list of shareholders invited to the meeting upon the decision to convene the General Meeting.

Article 10. Procedures for Conducting the General Meeting

10.1. The General Meeting is expected to take place within half a day.

10.2. The General Meeting shall discuss and approve the matters listed in the Agenda of the General Meeting of Shareholders.

10.3. The order of proceedings of the General Meeting shall follow the Agenda.

Article 11. Adoption of Resolutions at the Annual General Meeting of Shareholders

11.1. Resolutions and Decisions regarding the content of the General Meeting shall be adopted when they receive approval from shareholders representing at least more than 50% of the total voting shares of all attending shareholders.

11.2. Resolutions and Decisions regarding amendments to the Company's business lines and the Company's Charter shall be adopted when they receive approval from at least 65% of the total votes of shareholders with voting rights attending the General Meeting in person or via duly authorized representatives.

Article 12. Handling Cases Where the General Meeting Cannot Be Held

12.1. If within 30 minutes from the scheduled start time of the meeting, the number of attending shareholders or shareholder representatives does not meet the required quorum as stipulated in Article 9 of this Regulation, the General Meeting must be reconvened within 30 days from the date of the unsuccessful first General Meeting.

12.2. The reconvened General Meeting (Second Meeting) shall be conducted if shareholders attending the meeting represent at least 33% of the total voting shares of the Company. If, within 30 minutes from the scheduled start time, the Second Meeting still does not meet the required quorum, a Third Meeting must be convened within 20 days from the scheduled date of the Second Meeting.

12.3. At the Third Meeting, the meeting shall be valid regardless of the number of attending shareholders, and all matters under the General Meeting of Shareholders' authority shall be decided.

Article 13. Meeting Minutes of the General Meeting of Shareholders

All contents of the General Meeting of Shareholders shall be recorded in the Meeting Minutes by the Secretary. The Meeting Minutes shall be read and approved before the conclusion of the meeting and shall be kept in the Company's meeting minutes book.

CHAPTER IV

OTHER REGULATIONS

Article 14. Other Provisions:

14.1. Shareholders attending the General Meeting who wish to speak must obtain the approval of the Chairperson. Shareholders shall keep their speeches brief and focused on the key discussion points, in line with the approved agenda of the General Meeting. The Chairperson will arrange for shareholders to speak in the order of their registrations and will also address their concerns.

14.2. A shareholder may be disqualified from attending the General Meeting of Shareholders by the Presidium if they intentionally violate the meeting regulations, disrupt order, or engage in actions that directly affect the management of the General Meeting.

CHAPTER VI

IMPLEMENTATION PROVISIONS

Article 15. Effectiveness of the Regulations:

This Regulation consists of 6 Chapters and 15 Articles. It shall be publicly read before the commencement of the General Meeting and shall take immediate effect upon approval by the General Meeting of Shareholders.

This Regulation may be amended or supplemented as necessary and shall be submitted to the General Meeting of Shareholders for review and decision.

GENERAL MEETING OF SHAREHOLDERS

CHAIRMAN



Nguyễn Huy Quang

Hanoi, April 4th 2025

**PRINCIPLES OF SPEAKING AND VOTING REGULATIONS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
MST INVESTMENT JOINT STOCK COMPANY**

A. PRINCIPLES OF SPEAKING AT THE MEETING

I. Shareholders who wish to make a proposal at the General Meeting of Shareholders must adhere to the following principles:

- Participate in the discussion session of the Meeting.
- Raise their hand to request permission from the Chairperson and only speak after being granted permission; at any given time, only one shareholder may speak.
- If multiple shareholders wish to speak simultaneously, the Chairperson will invite them to present their opinions in turn.
- The Chairperson has the right to interrupt a shareholder's speech if deemed necessary.
- All contributions or questions will be collected and addressed in sequence.

II. Proposals must meet the following conditions:

- Be concise and clear. If a proposal is complex and requires extensive explanation, the shareholder may submit it in writing to the Organizing Committee at least three days before the Meeting.
- Do not repeat issues that have already been discussed.
- The proposal must fall within the authority of the General Meeting of Shareholders.

B. VOTING PRINCIPLES AT THE MEETING

I. Voting Principles

- Must comply with the Company's Charter, legal regulations, and ensure accuracy.
- Shareholders or authorized representatives shall vote by submitting voting cards as instructed by the Voting Committee. In cases where voting is conducted via the Voting Committee, resolutions will be passed by raising voting cards.
- Each shareholder's voting rights correspond to the number of shares they own or are authorized to represent.
- Voting cards are valid only if they meet the prescribed requirements.
- Voting results are calculated as a percentage of the total shares represented by valid voting cards over the total shares of all shareholders attending and participating in the vote.

II. Voting Methods

1. General Regulations

- Voting on reports, proposals, and resolutions of the General Meeting of Shareholders is conducted openly and directly under the supervision of the Presidium, using only the voting cards issued by the Organizing Committee.

- Shareholders or their authorized representatives (hereinafter referred to as "shareholders") attending the General Meeting of Shareholders with voting rights will receive three voting cards:
 - One voting card for approving reports and proposals.
 - One voting card for Board of Directors member.
 - One voting card for the Supervisory Board member of the company.

2. Information on the Voting Card

- Shareholder's full name or the authorized representative's name.
- Number of shares owned or represented, which corresponds to the total number of voting shares the shareholder represents.
- Voting content.
- The official seal of MST Investment Joint Stock Company.

3. Classification of Voting Cards

- Valid voting cards: Pre-printed cards issued by the Organizing Committee, bearing the Company's official seal, undamaged, untorn, and without erasures, alterations, or unauthorized modifications. The voting must comply with the regulations specified on the card.
- Invalid voting cards: Any cards that do not meet the criteria of valid voting cards.
- The voting cards will be collected by the Voting Committee members, counted, and documented immediately after collection.

4. Voting Procedures

Voting using the blue voting card (Approval of matters presented at the Meeting)

- If the shareholder agrees with the voting matter, they must mark an (X) in Column (1) and leave Columns (2) and (3) blank.
- If the shareholder disagrees with the voting matter, they must mark an (X) in Column (2) and leave Columns (1) and (3) blank.
- If the shareholder has no opinion, they must mark an (X) in Column (3) and leave Columns (1) and (2) blank.
- Each shareholder may only use one voting card for all matters presented at the Meeting, as specified on the card.
- Shareholders must choose one of three voting options: Agree, Disagree, or No Opinion.

❖ Regarding the Additional Election of Board of Directors ("BOD") Members

The election is conducted using the cumulative voting method and the **yellow voting card**. Specifically:

Example: A shareholder holds 3,000 shares. The number of Board of Directors (BOD) members to be elected is 03.

→ **The shareholder's voting rights for BOD members:** $3 \times 3,000 = 9,000$ votes

The list of candidates for the BOD includes four individuals: A, B, C, and D. The shareholder may vote as follows:

For Mr. A: 9,000 votes

For Mr. B: 0 votes

For Mr. C: 0 votes

For Mr. D: 0 votes

Total: 9,000 votes

Or, the shareholder may distribute votes among three candidates:

For Mr. A: 3,000 votes

For Mr. B: 3,000 votes

For Mr. C: 3,000 votes

For Mr. D: 0 votes

Total: 9,000 votes

❖ **Regarding the Additional Election of Supervisory Board (“SB”) Members**

The election is conducted using the cumulative voting method and the **yellow voting card**. Specifically:

Example: A shareholder holds **3,000 shares**. The number of SB members to be elected is **01**.

→ **The shareholder’s voting rights for SB members:**

$$1 \times 3,000 = 3,000 \text{ votes}$$

The list of candidates for the SB includes three individuals: A, B, and C. The shareholder may vote as follows:

For Mr. A: 3,000 votes

For Mr. B: 0 votes

For Mr. C: 0 votes

Total: 3,000 votes

Or, the shareholder may distribute votes among all three candidates:

For Mr. A: 1,000 votes

For Mr. B: 1,000 votes

For Mr. C: 1,000 votes

Total: 3,000 votes

5. Compilation of Voting Results

- The Head of the Voting Committee is responsible for announcing the voting results for each matter to the General Meeting.
- The voting results must be recorded in the Minutes of the General Meeting of Shareholders.

III. Approval of Voting Results

1. Approval of amendments to business sectors and company charter

- These matters must be approved by at least 65% of the total voting shares of shareholders eligible to vote, either present in person or through an authorized representative at the General Meeting of Shareholders.

2. Approval of other matters (excluding the election of additional BOD and Supervisory Board members)

- These matters must be approved by more than 50% of the total voting shares of shareholders eligible to vote, either present in person or through an authorized representative at the General Meeting of Shareholders.

3. Election of BOD members

- The elected BOD members are determined in descending order of votes received, starting from the candidate with the highest number of votes until the required number of members is reached, as stipulated in the Company's Charter.
- In the event of a tie between two or more candidates for the final BOD position, a re-election will be conducted among those candidates.

4. Procedural and operational matters of the General Meeting of Shareholders

- The Chairperson's decision is final, and all attending shareholders must comply accordingly.

IV. Effectiveness

The principles of discussion and voting regulations take effect immediately upon approval at the General Meeting of Shareholders of MST Investment Joint Stock Company.

Thank you, Shareholders!

BOARD OF DIRECTORS

CHAIRMAN



NGUYEN HUY QUANG

Hanoi, April ^{4th} 2025

REGULATIONS
ON THE ELECTION OF THE BOARD OF DIRECTORS AND
SUPERVISORY BOARD MEMBERS
MST INVESTMENT JOINT STOCK COMPANY TERM 2025-2030

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and its guiding documents;
- Pursuant to the Charter on the organization and operation of MST Investment Joint Stock Company;

CHAPTER I

GENERAL PROVISIONS

Article 1. Scope and Eligible Voters

1.1. This regulation applies to the election of members of the **Board of Directors (BOD)** and the **Supervisory Board (SB)** of **MST Investment Joint Stock Company** ("Company") for the **2025-2030** term at the **Annual General Meeting of Shareholders** on **April 29, 2025** ("AGM" or "General Meeting").

1.2. **Eligible voters:** Shareholders holding voting shares or authorized representatives with voting rights (as per the shareholder list prepared by **Vietnam Securities Depository and Clearing Corporation (VSDC)** as of March 28, 2025) who are present at the General Meeting.

CHAPTER II

**NOMINATION AND CANDIDACY FOR MEMBERS OF THE BOARD OF
DIRECTORS AND SUPERVISORY BOARD**

**Article 2. Standards and Conditions for Members of the Board of Directors (BOD) and
Supervisory Board (SB)**

2.1. Standards and Conditions for BOD Members

- a) Must have full civil act capacity and must not be subject to restrictions on enterprise management as stipulated in Clause 2, Article 18 of the Law on Enterprises.
- b) Must possess professional qualifications and experience in business management and are not necessarily required to be a shareholder of the company.
- c) Must not concurrently hold a position as a member of the Board of Directors in more than five (05) other companies.
- d) Must meet other standards and conditions as prescribed by law.

2.2. Standards and Conditions for Members of the Supervisory Board



- a) Must have full civil act capacity and must not be subject to prohibitions on establishing or managing enterprises as stipulated by the Law on Enterprises.
- b) Must not be the spouse, biological or adoptive parent, biological or adoptive child, biological sibling of a member of the Board of Directors, the Director or General Director, or other management personnel.
- c) Must not hold any management positions in the company.
- d) Must not work in the company's accounting or finance department.
- e) Must not be a member or employee of an independent auditing firm that has audited the company's financial statements within the past three consecutive years.
- f) Must meet other standards and conditions as prescribed by law.

Article 3. Nomination, Candidacy for the Board of Directors and Number of Elected Members

3.1. Nomination and Candidacy for the Board of Directors for the 2025-2030 Term:

a) Shareholders or groups of shareholders holding voting shares for a continuous period of at least six (06) months have the right to combine their voting rights to reach a minimum of 10% of the total voting shares in order to nominate candidates for the Board of Directors. Specifically:

- Shareholders or groups of shareholders holding from 10% to less than 20% of the total voting shares for at least six (06) consecutive months are entitled to nominate one (01) candidate.
- Those holding from 20% to less than 30% may nominate two (02) candidates.
- Those holding 30% or more may nominate the full number of candidates as stipulated in Clause 3.2, Article 3 of this Regulation.

b) In case no shareholders or groups of shareholders nominate candidates, or if the number of nominated candidates is insufficient to meet the minimum required quantity and structure according to the Company's Charter and legal regulations, the incumbent Board of Directors shall have the right to nominate additional candidates as needed. The list of candidates nominated by the incumbent Board of Directors must be clearly announced at the General Meeting of Shareholders before the election takes place.

3.2. The number of additional Board of Directors members to be elected for the 2025-2030 term is 03. The total number of Board of Directors members after the additional election will be 05.

Article 4. Nomination, Candidacy for the Supervisory Board and Number of Elected Members

4.1. Nomination of Candidates for the Supervisory Board for the 2025-2030 Term:

a) Shareholders or groups of shareholders holding voting shares for a continuous period of at least six (06) months have the right to combine their voting rights to reach a minimum of 10% of the total voting shares in order to nominate candidates for the Supervisory Board. Specifically:

- Shareholders or groups of shareholders holding from 10% to less than 20% of the total voting shares for at least six (06) consecutive months are entitled to nominate one (01) candidate.
- Those holding from 20% to less than 30% may nominate two (02) candidates.

- Those holding 30% or more may nominate the full number of candidates as stipulated in Clause 4.2, Article 4 of this Regulation.

b) In case no shareholders or groups of shareholders nominate candidates, or if the number of nominated candidates is insufficient to meet the minimum required quantity and structure according to the Company's Charter and legal regulations, the incumbent Supervisory Board shall have the right to nominate additional candidates as needed. The list of candidates nominated by the incumbent Supervisory Board must be clearly announced at the General Meeting of Shareholders before the election takes place.

4.2. The number of additional Supervisory Board members to be elected for the 2025-2030 term is 01. The total number of elected Supervisory Board members will be 03.

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

5.1. Required Documents for Nomination and Candidacy for the Board of Directors and the Supervisory Board:

- Nomination or candidacy application form for the Board of Directors or the Supervisory Board (as per the provided template);
- Candidate's personal profile form (as per the provided template);
- A copy of the candidate's ID card/citizen identification/passport and academic certificates;
- A valid nomination authorization letter (in case a shareholder authorizes another person to nominate a candidate);
- A confirmation of the number of shares continuously held by the shareholder (if self-nominating) or the group of shareholders (if nominating a candidate) for the past six (06) months, or an equivalent document from the securities company where the shareholder or group of shareholders has an account, or from the Vietnam Securities Depository and Clearing Corporation (VSDC), based on the shareholder list as of March 28, 2025 (the record date for the Company's Annual General Meeting of Shareholders).

5.2. Submission Deadline and Address:

To facilitate the verification process and preparation of materials for the General Meeting by the Organizing Committee, nomination/candidacy applications must be submitted to the Organizing Committee of the Company before 12:00 PM on April 28, 2025, at the following address:

MST investment joint stock company

Submission Address: No. 73-TT3D, Phung Khoang New Urban Area, Alley 19, To Huu Street, Trung Van Ward, Nam Tu Liem District, Hanoi City, Vietnam.

Phone number: (024) 667 44305

Only nomination/self-nomination dossiers that meet the eligibility requirements and candidates who satisfy the criteria for members of the Board of Directors and the Supervisory Board, as stipulated by law, the Company's Charter, and this Election Regulation, will be included in the list of candidates announced at the General Meeting.

CHAPTER III

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD

Article 6. Voting Method and Election Principles

6.1. The election of members of the Board of Directors and the Supervisory Board shall be conducted by secret ballot using the cumulative voting method.

6.2. Each shareholder has a total number of voting rights equal to the total number of shares with voting rights (including owned and authorized shares) multiplied by the number of members to be elected.

6.3. Shareholders may allocate all their total voting rights to one or more candidates.

6.4. The total number of votes cast for candidates by a shareholder must not exceed the total number of votes allowed for that shareholder.

Article 7. Ballots and Voting Procedures

7.1. Each shareholder or authorized representative attending the meeting shall be provided with a ballot for the election of members of the Board of Directors and the Supervisory Board. The ballot shall include the shareholder's identification number, the number of shares held, the total number of votes corresponding to the number of members to be elected, and the list of nominated candidates. The ballot shall bear the official seal of the Company.

7.2. A ballot shall be considered valid if it meets all of the following conditions:

- a) The votes are cast for candidates listed in the official nominee list and within the number of members to be elected, as approved by the General Meeting of Shareholders before the voting process begins.
- b) The total number of votes cast is less than or equal to (\leq) the total number of votes allocated to the shareholder (the total number of votes is calculated by multiplying the number of voting shares by the number of members to be elected).
- c) It does not fall under the cases specified in Section 7.3 of this Article.

7.3. A ballot shall be considered invalid if it falls under any of the following cases:

- a) The ballot was not issued by the Organizing Committee of the General Meeting of Shareholders.
- b) The ballot does not bear the official seal of the Company.
- c) The ballot is torn, crossed out, erased, modified, or contains additional candidate names not listed in the officially announced nominee list before the voting process.
- d) The ballot includes additional information or symbols that are inappropriate.
- e) The total number of votes cast for candidates exceeds the total number of votes allocated to the shareholder.
- f) The number of candidates voted for exceeds the number of members to be elected.
- g) The ballot does not contain the signature of the shareholder or the authorized representative of the shareholder.
- h) The ballot is submitted to the Election Committee after the voting process has ended and the ballot box has been sealed.

7.4. Invalid ballots shall not be counted in the election results.

7.5. Instructions for Completing the Ballot:

a) Shareholders may choose from the following voting methods:

- Writing the number of votes in the "Number of Votes" column:

- If a shareholder agrees to vote for a candidate, they must write the number of votes they wish to allocate in the "Number of Votes" column corresponding to the candidate's name. The number of votes must not exceed the total number of votes the shareholder is entitled to.
- If a shareholder does not wish to vote for a candidate, they should either write "0" or leave the "Number of Votes" column blank for that candidate.

b) Marking (x) or (✓) in the "Number of Votes" column:

- If a shareholder wishes to allocate all their votes to one candidate, they should mark (x) or (✓) in the "Number of Votes" column corresponding to the candidate's name.
- If a shareholder wishes to distribute their votes evenly among multiple candidates, they should mark (x) or (✓) in the "Number of Votes" column next to the names of the selected candidates.

c) The shareholder or their authorized representative attending the meeting may concentrate their votes on one or multiple candidates or choose not to vote for any candidate.

7.6. In case of an error while filling out the ballot, provided that it has not yet been placed in the ballot box, the shareholder has the right to request a replacement ballot directly from the Head of the Election Committee to ensure their voting rights.

Article 8. Voting Principles for Electing Board of Directors and Supervisory Board Members

8.1. The Election Committee shall prepare a ballot box for the election of Board of Directors (BOD) and Supervisory Board (SB) members. The Election Committee shall inspect the ballot box in the presence of the shareholders.

8.2. The voting process shall commence upon the signal from the Chairperson of the meeting or the Head of the Election Committee and shall conclude when the last shareholder has cast their vote into the ballot box or after 15 minutes from the start of the voting process, whichever comes first. Upon the conclusion of voting, the Election Committee shall seal the ballot box in the presence of the shareholders.

8.3. The vote-counting process shall begin immediately after the voting has concluded and the ballot box has been sealed.

8.4. The vote-counting results shall be documented in writing and announced by the Head of the Election Committee before the General Meeting of Shareholders.

Article 9. Election Principles for Board of Directors and Supervisory Board Members

9.1. Elected members of the Board of Directors (BOD) and the Supervisory Board (SB) shall be determined based on the number of votes received, ranked from highest to lowest, starting with the candidate who receives the most votes until the required number of members is fulfilled.

9.2. In the event that two (02) or more candidates receive the same highest number of votes, the General Meeting of Shareholders (GMS) shall conduct a re-election among these candidates.

Article 10. Announcement of Voting Results

10.1.Based on the Vote-Counting Report, the election results must be announced immediately at the General Meeting by the Election Committee.

10.2.The Vote-Counting Report shall include:

- The total number of shareholders attending and authorizing attendance at the meeting,
- The total number of shareholders who participated in the voting,
- The number of valid votes,
- The number of invalid votes,
- The number of votes received by each candidate for the BOD and SB.

10.3.The election results shall be officially recorded in the Resolution of the General Meeting.

Article 11. Complaints Regarding the Election and Vote-Counting Process

Any complaints related to the election and vote-counting process at the General Meeting shall be resolved by the Chairperson of the meeting and documented in the meeting minutes of the General Meeting of Shareholders.

Article 12. Effectiveness

This Election Regulation consists of 03 Chapters and 12 Articles, and shall take effect after approval by the General Meeting of Shareholders. It is applicable exclusively for the election of BOD and SB members for the 2025-2030 term at the Annual General Meeting of Shareholders on **April 28, 2025**.

GENERAL MEETING OF SHAREHOLDERS



CHAIRMAN

NGUYEN HUY QUANG



THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Hanoi, April ..., 2025



**APPLICATION FOR CANDIDACY
BOARD OF DIRECTORS MEMBER**

To: The Organizing Committee of the 2025 Annual General Meeting of
Shareholders
MST Investment Joint Stock Company

Name:

Date of Birth:

Place of Birth:

Permanent Address:

ID Card/Passport:

Date of Issue:

Place of Issue:

Educational Background:

Number of shares continuously owned for at least six (06) months until the closing date of the Shareholders' List (28/3/2025): ... shares, equivalent to ...% of the charter capital of MST Investment Joint Stock Company.

I hereby nominate myself for the position of a Board Member of MST Investment Joint Stock Company for the 2025-2030 term.

I certify that I meet all the eligibility requirements for the position of a Board Member as stipulated by the Charter of MST Investment Joint Stock Company and relevant legal regulations.

Sincerely,

SHAREHOLDER
(Signature and full name)

Attached Documents:

- Curriculum vitae completed by the candidate (as per the prescribed form);
- Copy of ID card/Passport/Citizen Identification Card and academic qualification certificates;
- Confirmation of the number of shares continuously owned by the shareholder for at least the past six (06) months or an equivalent document issued by the Vietnam Securities Depository and Clearing Corporation (VSDC) as of 28/3/2025 – the record date for the 2025 Annual General Meeting of Shareholders.

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

Hanoi, April ..., 2025



**NOMINATION LETTER
FOR CANDIDACY TO THE BOARD OF DIRECTORS
MST INVESTMENT JOINT STOCK COMPANY**

To: The Organizing Committee of the 2025 Annual General Meeting of
Shareholders
MST Investment Joint Stock Company

Shareholder (Individual/Organization):

No	Name	ID Card/CCCD/Passport/Business Registration Certificate Number, Place of Issue, Date of Issue	Number of Shares Owned:	Percentage of Charter Capital (%)	Signature / Signature of the Legal Representative and Seal (for Institutional Shareholders):
1					
2					
3					

Based on the provisions of the Enterprise Law 2020 and the Charter of MST Investment Joint Stock Company, I hereby nominate:

Mr./Ms:

.....
Date of Birth: Place of Birth:
Permanent Address:
ID/Passport/Citizen ID No.: Date of Issue: Place of Issue:
.....
Education Level: Major:

As a candidate for the position of a member of the Board of Directors of MST Investment Joint Stock Company for the 2025-2030 term.

I hereby certify that Mr./Ms. meets all the eligibility requirements for nomination as a member of the Board of Directors in accordance with the Charter of MST Investment Joint Stock Company and relevant legal regulations.

Sincerely,

SHAREHOLDER

(Sign and clearly write full name)



Attached Documents:

- Self-declared curriculum vitae of the nominated candidate (as per the provided template);
- A copy of the ID card/Passport/Citizen ID card and educational qualification certificates;
- Power of attorney (in case the shareholder authorizes another person to make the nomination);
- Confirmation of the number of shares owned by the shareholder/group of shareholders in the Company, issued by the Vietnam Securities Depository and Clearing Corporation (VSDC) as of 28/3/2025 - the record date for shareholders entitled to attend the 2025 Annual General Meeting of Shareholders.



THE SOCIALIST REPUBLIC OF VIETNAM
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Hanoi, April ..., 2025



**APPLICATION FOR CANDIDACY
MEMBER OF THE SUPERVISORY BOARD**

To: The Organizing Committee of the 2025 Annual General Meeting of
Shareholders
MST Investment Joint Stock Company

Name:

Date of Birth:

Place of Birth:

Permanent Address:

ID Card/Passport:

Date of Issue:

Place of Issue:

Educational Background:

Number of shares owned: shares, equivalent to ... % of the charter capital of
MST Investment Joint Stock Company.

I hereby nominate myself as a candidate for the position of a member of the Supervisory
Board of MST Investment Joint Stock Company for the 2025-2030 term.

I certify that I meet all the eligibility requirements to run for the position of a member of the
Supervisory Board in accordance with the Company's Charter and applicable legal
regulations.

Sincerely,

SHAREHOLDER
(Signature and full name)

Attached documents:

- Self-declared curriculum vitae (as per the prescribed form);
- A copy of ID card/Passport/Citizen Identification Card and academic qualification certificates.

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Hanoi, April ..., 2025

NOMINATION LETTER

CANDIDATE FOR THE SUPERVISORY BOARD
MST INVESTMENT JOINT STOCK COMPANY

To: The Organizing Committee of the 2025 Annual General Meeting of
Shareholders
MST Investment Joint Stock Company

Shareholder (Individual/Organization):

No	Name	ID Card/CCCD/Passport/Business Registration Certificate Number, Place of Issue, Date of Issue	Number of Shares Owned:	Percentage of Charter Capital (%)	Signature / Signature of the Legal Representative and Seal (for Institutional Shareholders):
1					
2					
3					

Based on the provisions of the Enterprise Law 2020 and the Charter of MST Investment Joint Stock Company, I hereby nominate:

Mr./Ms:

.....
Date of Birth: Place of Birth:
Permanent Address:
ID/Passport/Citizen ID No.: Date of Issue: Place of Issue:
.....
Education Level: Major:

Applying as a candidate for the position of a member of the Supervisory Board of MST Investment Joint Stock Company for the 2025-2030 term.

I hereby confirm that Mr./Ms. has met all the necessary qualifications to be nominated for the position of a member of the Supervisory Board in accordance with the Charter of MST Investment Joint Stock Company and applicable legal regulations.

Sincerely,

SHAREHOLDER

(Sign and clearly write full name)



Attached Documents:

- Self-declared curriculum vitae of the nominated candidate (as per the provided template);
- A copy of the ID card/Passport/Citizen ID card and educational qualification certificates;
- Power of attorney (in case the shareholder authorizes another person to make the nomination);
- Confirmation of the number of shares owned by the shareholder/group of shareholders in the Company, issued by the Vietnam Securities Depository and Clearing Corporation (VSDC) as of 28/3/2025 - the record date for shareholders entitled to attend the 2025 Annual General Meeting of Shareholders.



No: 01/2025/BC-HDQT

Hanoi, April 4th, 2025

REPORT
BOARD OF DIRECTORS' ACTIVITIES IN 2024 AND OPERATION PLAN FOR
2025 MST INVESTMENT JOINT STOCK COMPANY

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

In accordance with the Enterprise Law and the Charter of MST Investment Joint Stock Company ("Company"), the Board of Directors ("BOD") hereby reports to the Annual General Meeting of Shareholders ("AGM") in 2025 on the activities of the BOD in 2024 as follows:

I. BOARD OF DIRECTORS' ACTIVITIES IN 2024

1. Remuneration, Operating Expenses, and Benefits of the Board of Directors

In 2024, the Company paid remuneration and operating expenses for the BOD of 2023, totaling VND 324,000,000 (Three hundred twenty-four million VND). However, the remuneration for the BOD of 2024 has not yet been disbursed. Specifically:

No.		Number	Remuneration Payment for 2023 (vnd/person/month)	12-Month Remuneration Plan
1	Chairman	1	7.000.000	84.000.000
2	BOD member	4	5.000.000	240.000.000
Total		5		324.000.000

2. Transactions with Related Parties

Transactions between MST Investment Joint Stock Company ("MST") and:

2.1. Do Thanh Real Estate Development Investment Joint Stock Company:

- Sale of goods and services (excluding VAT): VND 266,858,686,013

2.2. VINA2 Investment and Construction Joint Stock Company:

- Purchase of goods and services (excluding VAT): VND 243,392,723,986
- Sale of goods and services (excluding VAT): VND 18,163,303,839

2.3. DQI Investment and Trading Joint Stock Company:

- Sale of goods and services (excluding VAT): VND 2,940,462,640

2.4. Duc Trung Investment Joint Stock Company:

- Purchase of goods and services (excluding VAT): VND 276,123,400

2.5. Song Hong Capital Group Joint Stock Company:

- Sale of goods and services (excluding VAT): VND 3,592,672,456

2.6. Transactions with major shareholders holding at least 5% of the Company's voting shares: None

2.7. Transactions between the Company and entities in which related persons of BOD members, Supervisory Board members, or the CEO hold positions: Occurred

2.7.1. Bac Do Investment and Trading Joint Stock Company:

- Sale of goods and services (excluding VAT): VND 3,657,815,946

2.7.2. ND Investment, Trading, and Construction Joint Stock Company:

- Sale of goods and services (excluding VAT): VND 1,711,704,950
- Purchase of goods and services (excluding VAT): VND 4,333,485,632

3. Supervision and Direction of Business Plan Implementation

In 2024, the Board of Directors directly directed and supervised the Executive Board and management departments in business operations, capital management, and maintaining and gradually improving product quality in alignment with the approved 2024 business plan by the Annual General Meeting of Shareholders. Business performance in 2024 showed profit growth compared to 2023, with significant potential for development in construction and business activities in the coming period.

Key Performance Indicators in 2024 Compared to 2023 of the Company

Unit: VND

No.	Indicator	2023	2024	%increase/ Decrease
1	Total Assets	1.218.961.956.624	1.750.574.054.602	44%
2	Owner's Equity	831.845.085.624	848.660.634.888	2%
3	Net Revenue	1.207.223.328.653	1.273.890.610.665	6%
4	Operating Profit	-38.352.420.929	22.988.184.976	160%
5	Other Profit	128.483.975.381	-556.587.968	(100%)
6	Profit Before Tax	90.131.554.452	22.431.597.968	(75%)
7	Profit After Tax	68.295.218.300	17.139.549.164	(75%)

4. Implementation of the 2024 AGM Resolutions

Over the past year, the Board of Directors has carried out its duties with a high sense of responsibility, strictly implementing the resolutions approved by the Annual General Meeting of Shareholders (AGM). The BOD has supervised and directed the Executive Board in the Company's business operations through various resolutions.

In 2024, the BOD's directives closely followed market developments to make appropriate and effective decisions, ensuring strong oversight of the Executive Board's activities. This was done to maximize operational efficiency, including:

- Signing a contract with International Audit and Valuation Co., Ltd. to complete the audit of the 2024 financial statements.
- Strictly complying with corporate reporting and information disclosure regulations as required by regulatory authorities and investors.
- Distributing dividends in accordance with the AGM resolution and updating business registration and company charter as required by law.

- Appointing highly qualified senior personnel to contribute to the Company's continued growth and expansion.

5. BOD Meetings and Resolutions

In 2024, the BOD convened regular meetings to issue resolutions and decisions within its authority. The BOD closely coordinated with the Executive Board to oversee all aspects of the Company's production and business activities.

No	Resolution/ Decision Number	Date	Content
01	01/2024/NQ-HDQT	28/2/2024	The Board of Directors (BOD) has approved the implementation of the private placement plan for shares, to be offered to professional securities investors as per the list approved by the Extraordinary General Meeting of Shareholders (EGM) in 2024.
02	02/2024/NQ-HDQT	05/3/2024	Resolution on Finalizing the List of Shareholders for the 2024 Annual General Meeting of Shareholders (AGM)
03	03/2024/NQ-HDQT	28/3/2024	Resolution on Approval of Documents for the 2024 AGM
04	04/2024/NQ-HDQT	04/4/2024	Resolution on Approval of Documents for the 2024 AGM
05	05/2024/NQ-HDQT	08/4/2024	Resolution on Adjusting the List of Professional Securities Investors for the Private Placement and the Plan for Utilizing the Proceeds
06	06/2024/NQ-HDQT	10/4/2024	Resolution on Adjusting Investment Project Information in Accordance with Decision No. 1768/QĐ-UBND Dated October 30, 2023
07	07A/2024/NQ-HDQT	22/4/2024	Resolution on Approval of the Liquidation of the Investment Cooperation Contract for the ANBINH RIVERSIDE Residential Project
08	07/2024/NQ-HDQT	23/4/2024	Resolution on Credit Facilities at Military Commercial Joint Stock Bank (MB) – My Dinh Branch.
09	07B/2024/NQ-HDQT	20/6/2024	Resolution on Additional Investment in Huy Duong Group Joint Stock Company

10	08A/2024/NQ-HDQT	28/6/2024	Resolution on Investment in Corporate Bonds
11	08/2024/NQ-HDQT	02/7/2024	Resolution on Selecting an Auditor for the Semi-Annual Review and 2024 Financial Audit
12	09/2024/NQ-HDQT	18/7/2024	Resolution on Temporary Suspension of the Private Placement of Shares to Professional Securities Investors
13	10/2024/NQ-HDQT	22/7/2024	BOD Resolution on Credit Facility at Military Commercial Joint Stock Bank – My Dinh Branch
14	11/2024/NQ-HDQT	01/8/2024	Resolution on Appointment of Deputy General Director
15	12/2024/NQ-HDQT	07/8/2024	Resolution on Issuing the Information Disclosure Regulations
16	13/2024/NQ-HDQT	15/8/2024	Resolution on Credit Facility Utilization at Tien Phong Commercial Joint Stock Bank (TPBank)
17	14/2024/NQ-HDQT	20/8/2024	Resolution on Opening a Securities Trading Account for the Company
18	15/2024/NQ-HDQT	04/9/2024	Resolution on Partial Divestment of the Company's Stake in Hung Yen Petroleum Joint Stock Company
19	16/2024/NQ-HDQT	5/9/2024	Resolution on Full Divestment of the Company's Stake in Hung Yen Petroleum Joint Stock Company
20	17/2024/NQ-HDQT	23/9/2024	Resolution on the Use of the Company's Credit Facility at Tien Phong Commercial Joint Stock Bank
21	18/2024/NQ-HDQT	25/10/2024	Resolution on Loan, Guarantee Issuance, Letter of Credit (L/C), and Banking Services
22	19/2024/NQ-HDQT	06/11/2024	Resolution of the Board of Directors on the implementation of signing the "EPC general contractor contract for supplying equipment and materials and constructing the Greenhill Village Quy Nhon resort at the location:

			Song Cau, Ghenh Rang ward, Quy Nhon city, Binh Dinh province"
23	20/2024/NQ-HDQT	07/11/2024	Resolution of the Board of Directors on approving the policy of signing an investment cooperation contract to implement the project: Greenhill Village Quy Nhon resort at the location: Song Cau, Ghenh Rang ward, Quy Nhon city, Binh Dinh province
24	21/2024/NQ-HDQT	07/11/2024	Resolution of the Board of Directors approving the use of assets of MST Investment Joint Stock Company to secure the obligations of Bonds issued by Huy Duong Group Joint Stock Company, at the request of Huy Duong Group Joint Stock Company.
25	22/2024/NQ-HDQT	20/11/2024	Resolution on Participation in Asset Auctions at the Ho Chi Minh City Asset Auction Service Center
26	23/2024/NQ-HDQT	21/11/2024	Resolution on the Company's Credit Facility Needs at Tien Phong Commercial Joint Stock Bank
27	24/2024/NQ-HDQT	29/11/2024	Resolution on Guarantee for Debt Obligations and the Use of Company Assets as Collateral at HDBank
28	25/2024/NQ-HDQT	02/12/2024	Resolution of the Board of Directors on Approval of investment cooperation "Construction of the Urban Residential Area Project, Commercial Services, Residential Groups 17,18, Him Lam Ward, Dien Bien Phu City" between the Joint Venture of MST Investment Joint Stock Company - VINA2 Investment and Construction Joint Stock Company and Dat Bac Group Joint Stock Company

29	26/2024/NQ-HDQT	04/12/2024	Resolution on the Full Divestment of MST Investment JSC's Capital Contribution in PQ Tin Viet JSC
30	27/2024/NQ-HDQT	16/12/2024	Resolution on Contract Approval for Supply and Construction Packages for the Greenhill Village Quy Nhon Resort Project in Song Cau, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province.
31	28/2024/NQ-HDQT	16/12/2024	Resolution on Remuneration for the Board of Directors and Supervisory Board for 2023
32	29/2024/NQ-HDQT	18/12/2024	Resolution on Remuneration for the Board of Directors and Supervisory Board for 2023

6. Coordination Between the Board of Directors (BOD) and the Executive Board

- In 2024, the members of the Board of Directors (BOD) worked with a high sense of responsibility to make accurate and timely decisions, bringing high efficiency to the Company's operations. The BOD played a key role in strategic direction, supervision, and decision-making, supporting the Executive Board in business activities.
- In collaboration with the Executive Board, the Chairman of the BOD regularly participated in monthly operational meetings with the Executive Board to keep track of business performance, provide direction, and address recommendations and proposals related to the Company's operations. Additionally, the BOD required the Executive Board to **report on the Company's business situation** and **submit immediate reports** in case of any unexpected issues that could significantly impact the Company's performance.
- The BOD closely followed the **business targets set by the General Meeting of Shareholders**, analyzing real-world market trends to provide **strategic direction** for the Company's operations.
- The BOD focused on **restructuring the Company's management system** to align with the new business model and operational requirements. It worked on **improving corporate governance**, adjusting the functions and responsibilities of departments within the **parent company and its subsidiaries** to enhance efficiency. Alongside restructuring various departments, the BOD also stabilized the core executive team to ensure effective management of the Company.
- The Company **fully complied** with the timely disclosure of periodic information, extraordinary disclosures, and mandatory disclosures as required for listed companies. Additionally, the Company ensured proper communication with shareholders, providing necessary information in accordance with legal regulations and the Company's charter.

7. Assessment of the Performance of the Executive Board and Management Team

- The Executive Board demonstrated significant efforts in managing the Company's business operations, ensuring compliance with the Company's strategic direction.

- The Executive Board provided comprehensive reports on all aspects of business operations to the BOD and supplied necessary information, offering maximum support to the Supervisory Board.

II. BOD's OPERATIONAL PLAN FOR 2025

1. Business Plan Targets for 2025

Unit: VND

No.	Content	Đvt	2024 (Audit)	2025 (Plan)	The plan for 2025 compared to the actual performance in 2024
1	Total Revenue	VND	1.273.890.610.665	2.118.900.000.000	166%
2	Profit Before Tax	VND	22.431.597.008	85.320.000.000	380%
3	Corporate Income Tax Expense	VND	5.292.047.744	17.100.000.000	323%
4	Profit After Tax	VND	17.139.549.264	68.220.000.000	398%
5	Charter Capital	VND	760.043.010.000	836.047.320.000	110%
6	Expected Dividend Distribution	%	0	10	-

Amidst the anticipated restructuring of state apparatus, which may lead to unpredictable policy changes, along with the looming global trade tensions between the U.S. and other nations, the Company's leadership has adopted a cautious yet decisive approach in team development and business planning.

Building on the experiences of 2024, the Company continues to balance short-term and long-term investments, ensuring flexibility in response to economic fluctuations in Vietnam. A key highlight for 2025 is the expansion of construction and installation activities, driven by the Greenhill Village Resort project in Quy Nhon, which is expected to generate additional revenue and enhance the Company's cash flow.

Beyond the high-margin construction segment, the plastic resin and steel trading business is projected to sustain stable growth, with an expected 20% increase in revenue. Despite being a relatively young business line, the segment has demonstrated consistent growth, fueled by enhanced credibility with partners. Profitability is also expected to improve further in 2025, contributing positively to the Company's overall financial performance.

Additionally, the leadership remains committed to M&A opportunities and financial restructuring projects, actively engaging with partners to explore new strategic investments.

2. BOD's Operational Plan for 2025

The Board of Directors (BOD) sets out the following operational plan for 2025:

- Strictly adhere to the resolutions and directives of the General Meeting of Shareholders.
- Strengthen investment activities in projects, establish close partnerships with affiliated and joint venture companies, and diversify investment forms.
- The BOD will continue to focus on three strategic directions for business operations:
 - Participating in public investment projects: Including projects related to security and defense infrastructure, bidding for other state-funded projects, etc.
 - Investing in and developing real estate projects using the company's existing land bank and partnerships, such as the investment project in Thanh Xuan – Noi Bai, I-Tower, Greenhill Village in Quy Nhon, and other projects in Hoa Binh, Long An, etc.
 - Engaging in corporate restructuring to execute construction contracts and accumulate land reserves at reasonable costs with expedited legal procedures.
 - Maintaining commercial operations with strategic partners and exploring new collaboration opportunities.
 - Accelerating M&A activities in the Ham Kiem Industrial Park and maximizing value-added opportunities from this project.
- In 2025, the company will continue to enhance recruitment and training of high-quality personnel, standardize operational processes to achieve maximum efficiency, and transition its departments toward a holdings model in preparation for upcoming projects where the company will act as an investor, joint venture, or general contractor.

This report outlines the corporate governance and management activities for 2024 and the operational plan for 2025. The BOD respectfully submits it to the General Meeting of Shareholders for review and feedback to further improve corporate governance and enhance the company's management capabilities. Our goal is to successfully execute our mission and drive the company's growth in line with its strategic vision.

The BOD looks forward to continued trust, collaboration, and support from shareholders, investors, partners, and clients both domestically and internationally.

Sincerely,

Recipients:

- General Meeting of Shareholders (for reporting);
- BOD, SB, EB;
- Archived at Administrative Office.

BOARD OF DIRECTORS

CHAIRMAN



Nguyễn Huy Quang

No: 01/2025/BC-BKS

Hanoi, April 4th, 2025

**REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD IN 2024 AND
PLAN FOR 2025 OF MST INVESTMENT JOINT STOCK COMPANY**

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

In accordance with the functions and duties of the Supervisory Board ("SB") as stipulated in the Law on Enterprises and the Company's Charter, the Supervisory Board of MST Investment Joint Stock Company ("Company") hereby reports to the Annual General Meeting of Shareholders ("AGM") in 2025 on its activities in 2024 and the plan for 2025 as follows:

1. Members of the Supervisory Board, remuneration, and activities:

1.1. Members of the Supervisory Board:

In 2024, the Supervisory Board operated with three members, including:

- Ms. Nguyễn Minh Huyen – Head of the Supervisory Board
- Ms. Nguyễn Thị Thuy – Member of the Supervisory Board
- Ms. Vũ Thị Thuy – Member of the Supervisory Board

1.2. Remuneration and operational expenses of the Supervisory Board:

In 2024, the Supervisory Board did not receive remuneration, operational expenses, or any other benefits from the Company.

1.3. Activities of the Supervisory Board:

The key activities carried out by the Supervisory Board in 2024 included:

- Developing an annual supervision plan and assigning specific tasks to each member of the Supervisory Board.
- Ensuring legality, transparency, and accuracy in business management, accounting, statistics, and financial reporting. Throughout 2024, the Supervisory Board held periodic meetings to evaluate the performance of the Board of Directors (BOD) and Executive Board, review financial statements, and assess the Company's quarterly and annual business performance. Members of the Supervisory Board attended BOD meetings and other important Executive Board meetings. Supervising compliance with legal regulations and the Company's internal policies in business operations. Specifically:
 - The Supervisory Board was fully informed about resolutions and decisions of the BOD and Executive Board and maintained regular discussions regarding the implementation of the business plan and AGM-approved resolutions for 2024. Based on this, the Supervisory Board assessed that the management of business activities by the BOD and Executive Board was in full compliance with relevant legal regulations and aligned with the resolutions of the 2024 AGM.

- The BOD actively supervised and promptly executed business strategies and key decisions in the Company's operations.
- The Executive Board closely followed these decisions, implementing specific actions. With the collective efforts of the BOD, Executive Board, and all employees, the Company overcame challenges and achieved remarkable business results, successfully fulfilling the AGM's set objectives.
- The Supervisory Board did not detect any legal violations by the BOD or Executive Board.
- Regarding accounting and financial management:
 - Accounting activities complied fully with relevant regulations, ensuring adherence to accounting principles. Financial statements were prepared in accordance with prevailing accounting standards and regulations.
 - Timely and accurate financial reporting supported the BOD and Executive Board in making informed business decisions.
 - The Supervisory Board did not find any signs of financial or accounting irregularities during the reporting period.
- Auditing the 2024 Financial Statements:
 - Reviewed the Company's annual, semi-annual, and quarterly financial statements and business performance reports.
 - Evaluated the reports' compliance with applicable regulations and reporting deadlines.
 - Verified and agreed with the financial data presented in the 2024 audited financial statements.
- **Supervising the resolutions and decisions of the BOD and Executive Board:**
 - The Supervisory Board determined that the BOD and Executive Board's resolutions and decisions complied with the Law on Enterprises and the Company's Charter, aligning with the goals set by the 2024 AGM.
 - No violations of legal regulations or the Company's Charter were detected among the BOD and Executive Board members.
 - The Supervisory Board agreed with the 2024 business performance report presented by the Executive Board.
- **Receiving and responding to shareholder feedback:**
 - As of the record date for shareholder rights related to the AGM, the Supervisory Board had not received any complaints or feedback from shareholders regarding violations by the BOD, Executive Board, or Supervisory Board in performing their assigned duties.

2. Observations and Opinions of the Supervisory Board

- With a spirit of responsibility, collaboration, and commitment to fulfilling the tasks assigned by shareholders, the Supervisory Board has actively engaged in discussions and provided honest, constructive feedback to the Board of Directors (BOD) and the Executive Board in developing regulations, resolutions, and decisions.
- In 2024, the BOD and Executive Board strived to overcome challenges and successfully achieved the business targets set by the 2024 General Meeting of Shareholders.
- Building on the achievements of 2024, aiming to fulfill the 2025 targets while enhancing transparency, the Supervisory Board recommends the following:

- The BOD and Executive Board should promptly implement policies to ensure competitiveness, thereby encouraging the development of business units.
- The BOD and Executive Board should introduce policies to strengthen risk management and ensure compliance with legal regulations in business operations.

3. Supervisory Board's Activity Plan for 2025

Based on the functions and responsibilities of the Supervisory Board and the Company's 2024 business plan, the key focus areas for the Supervisory Board in 2025 are as follows:

- Supervising the activities of the BOD and Executive Board in managing and operating business activities in accordance with the resolutions of the General Meeting of Shareholders.
- Monitoring compliance with legal regulations, the Company's Charter, internal policies, and regulations.
- Reviewing the Company's periodic business and financial reports as part of the Supervisory Board's duties.
- Continuing to strengthen monitoring and oversight of the activities of different units and departments.
- Conducting regular or ad-hoc inspections at the request of shareholders or the BOD to prevent risks and ensure the Company operates in compliance with legal regulations and its Charter.
- Collaborating with the BOD and Executive Board to evaluate the management reporting system, regulations, and policies related to accounting and finance.

This report presents the Supervisory Board's assessment of 2024 activities and the plan for 2025. We respectfully submit it to the General Meeting of Shareholders for review, feedback, and approval.

Sincerely,

Recipients:

- General Meeting of Shareholders (for reporting);
- BOD, Supervisory Board, General Director;
- Archive.

SUPERVISORY BOARD

Head of the Supervisory Board



Nguyen Minh Huyen



No: 01/2025/BC-TGD

Hanoi, April 4th 2025

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

To: The 2025 Annual General Meeting of Shareholders

- Pursuant to the Enterprise Law No. 59/2020/QH14 issued on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of MST Investment Joint Stock Company;

The Board of Directors of MST Investment Joint Stock Company (the “Company”) hereby reports to the General Meeting of Shareholders (“GMS”) on the business performance in 2024 and the business plan for 2025 as follows:

A. REPORT ON 2024 PERFORMANCE

In 2024, the global economy in general, and MST Investment Joint Stock Company in particular, faced significant impacts due to a volatile business environment. The investment, construction, and infrastructure sectors continued to encounter numerous challenges and difficulties. However, despite these obstacles, the company made remarkable progress and achieved strong business results.

Aiming for long-term operational benefits and restructuring towards a holdings model, the company’s leadership strategically pivoted its business operations to enhance efficiency. This was achieved through investment activities and increasing the proportion of financial revenue from affiliated entities.

1. Business Performance:

Goal	Unit	2024 (Plan)	2024 (actual performance)	The plan for 2024 compared to the actual performance in 2024
Total Revenue	VND	1.700.000.000.000	1.273.890.610.665	75%
Profit After Tax	VND	73.710.000.000	17.139.549.264	23%
Charter Capital	VND	760.043.010.000	760.043.010.000	100%

Profit After Tax / Revenue Ratio	%	0,04	0,01	31%
Profit After Tax Charter Capital Ratio	%	0,10	0,02	23%

(Source: Audited Financial Statements 2024)

2. Financial Accounting Report:

2.1. Financial Indicators: According to the audited financial statements for the year 2024.

a. Profitability:

No.	Goal	Unit	2024
1	Profit After Tax / Net Revenue Ratio	%	0,01
2	Profit After Tax / Owner's Equity Ratio	%	0,02
3	Profit After Tax / Total Assets Ratio	%	0,01

b. Liquidity:

No.	Goal	Unit	2024
1	Curent Ratio	Time	1,14
2	Quick Ratio	Time	1,14

c. Asset Value and Capital at the Date of 31/12/2024 (Unit: VND)

No.	Goal	31/12/2023	31/12/2024
A	Assets	1.218.961.956.624	1.750.57.054.602
1	Current Assets	203.326.790.310	946.32.838.842
1.1	Cash and Cash Equivalents	1.622.802.579	3.225.028.300
1.2	Short-term Receivables	195.378.548.373	857.924.177.091
1.3	Inventories	6.223.728.006	1.427.884.323
2	Non-current Assets	1.015.635.166.314	856.240.215.760
2.1	Other Long-term Receivables	120.000.000.000	0
2.2	Fixed Assets	712.455.423	543.751.791
2.3	Construction in Progress	0	0
2.4	Long-term Financial Investments	894.888.131.088	855.673.504.503
2.5	Other Non-current Assets	34.579.803	22.959.466
B	Capital	1.218.961.956.624	1.750.57.054.602
1	Liabilities	387.116.871.000	901.913.419.714

1.1	Short-term Liabilities	266.799.121.966	781.642.455.412
1.2	Long-term Liabilities	120.317.749.034	120.270.964.302
2	Owner's Equity	831.845.085.624	848.660.634.888

B. ASSESSMENT OF OPERATIONS IN 2024

1. Positive Aspects:

- Compared to the plan assigned by the 2024 General Meeting of Shareholders, the Company successfully fulfilled its targets. This laid a solid foundation for the stable expansion of business and investment activities in the next phase through affiliated units and subsidiaries—each possessing potential land funds, project portfolios, and strong business relationships—demonstrating the determination of the entire Board of Directors and employees.

- The Company signed several new contracts in line with the business strategy set by the Board of Directors, explored new markets, strengthened its organizational structure, and prepared financial resources to ensure the successful implementation of the 2025 plan.

- The Board of Management established a clear strategic direction for sustainable and long-term development in the coming years.

2. Limitations: In the context of global economic and political instability in 2025, with inflation and rising financial costs, along with an economic recovery that has not yet proven to be sustainable, businesses may face numerous challenges in raising capital. This could lead to delays in financial operations, directly impacting construction progress and assembly, as well as increasing pressure on stakeholders in the supply chain and project execution.

C. Business Plan and Goals for 2025

1. Business Production Plan:

Unit: VND

No	Content	Unit	2024 (Actual)	2025 (Plan)	The plan for 2025 compared to the actual performance in 2024
1	Total Revenue	VND	1.273.890.610.665	2.118.900.000.000	166%
2	Profit Before Tax	VND	22.431.597.008	85.320.000.000	380%
3	Corporate Income Tax Expense	VND	5.292.047.744	17.100.000.000	323%
4	Profit After Tax	VND	17.139.549.264	68.220.000.000	398%
5	Charter Capital	VND	760.043.010.000	836.047.320.000	110%
6	Expected Dividend Distribution	%	0	10	-

In 2025, the Company aims to achieve over VND 2,100 billion in revenue, with pre-tax profit exceeding VND 85 billion and post-tax profit exceeding VND 68 billion.

2. SOLUTIONS FOR IMPLEMENTING THE 2025 PLAN

Based on the business performance in 2024 and the implementation plan for 2025, the Board of Management proposes the following solutions:

a. Core Business Operations

- Continue completing and executing ongoing construction projects while seeking new large-scale projects.
- Establish joint ventures and partnerships with industry peers to participate in large-scale tenders requiring high technical standards.
- Identify lucrative commercial deals to increase revenue and profitability.
- Continue implementing current investment projects and seek clean land funds for mid- and long-term plans.
- Expand new business areas where the company and its leadership hold competitive advantages, such as project consulting, construction management consulting, service business, and real estate business, to ensure stable and effective profits.

b. Cost Control Measures

- Strictly monitor the quality of input materials while ensuring tight control over construction progress and quality.
- Reinforce labor safety measures and improve the work discipline of both office staff and on-site workers.
- Enhance monitoring and collection of receivables, ensuring effective debt recovery from contract signing to project completion.

c. Investment Strategy

- Reassess the investment portfolio, provide input to co-investors, and request dividend payments based on commitments and actual business performance.
- Collaborate with major and experienced partners to secure high-value contracts with strong profit margins.
- Engage in M&A activities or invest in promising companies and projects to expand market reach and participate in corporate restructuring.
- Invest in high-potential large-scale projects to become a project developer or general contractor, thereby increasing profitability, enhancing the company's image, and strengthening its market position.
- Alongside business development, the company will actively contribute to community and environmental protection initiatives, as well as implement employee welfare programs to fulfill its social and community objectives.

The above is the Board of Management's report on the 2024 business performance, the 2025 business plan, and investment strategy. We respectfully submit it to the General Meeting of Shareholders for approval.

Sincerely,

Recipients:

- General Meeting of Shareholders (for reporting);
- BOD, SB, EB;
- Archived at Administrative Office.

BOARD OF DIRECTORS

CHIEF EXECUTIVE OFFICER



PHAN DUY DUNG



No: 01/2025/TTr-HDQT

Hanoi, April 4th, 2025

PROPOSAL

(Re: General Matters Under the Authority of the General Meeting of Shareholders)

To: The 2025 Annual General Meeting of Shareholders
MST Investment Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14 issued on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 issued on November 26, 2019;
- Pursuant to the Charter of MST Investment Joint Stock Company ("Company");
- Based on the Company's operational status.

The Board of Directors ("BOD") respectfully submits the following matters for approval by the General Meeting of Shareholders ("GMS"):

1. Approval of the Company's 2024 Financial Statements

The Company's separate financial statements for 2024 have been audited by International Audit and Valuation Co., Ltd. and have been publicly disclosed on the Company's official website.

2. Selection of the Audit Firm for the 2025 Financial Statements

The BOD requests the GMS to authorize the BOD to select one of the audit firms approved by the State Securities Commission to conduct the independent audit of the Company's 2025 financial statements, in accordance with the Securities Law and regulations on independent auditing.

3. Remuneration and Operating Expenses of the BOD and Supervisory Board (SB)

3.1. Report on the Remuneration and Operating Expenses of the BOD and SB for 2024

3.1.1. Remuneration of the BOD Members in 2024

In 2024, the Company paid remuneration to the BOD members for 2023 with a total amount of **VND 324,000,000** (Three hundred twenty-four million VND). Details are as follows:

Stt		Number of people	Remuneration Payment for 2023 (VND/person/month)	Remuneration Plan for 12 Months
1	Chairman of the BOD	1	7.000.000	84.000.000
2	Member of the BOD	4	5.000.000	240.000.000
Total		5		324.000.000

3.1.2. The remuneration and operational expenses of the Supervisory Board for 2024 are: 0 VND.

3.2. Proposal for the Approval of the Remuneration for the Board of Directors (BOD) and the Supervisory Board (SB) for the Fiscal Year 2025:

No.		Number of people	Remuneration Plan for 2025 (VND/person/month)	Remuneration Plan for 2025
1	Chairman of the BOD	1	7.000.000	84.000.000
2	BOD member	4	5.000.000	240.000.000
3	Head of the SB	1	0	0
4	Member of the SB	2	0	0
Total				324.000.000

4. Approval of Transactions Between the Company and Its Related Parties

To enhance coordination between the Company, its subsidiaries, affiliates, and other related parties to maximize economic benefits for the Company and its shareholders, the BOD submits the following transactions for approval by the GMS for the year 2025:

4.1. Approval of Transactions Between the Company and Its Related Parties

The GMS is requested to approve transactions between the Company and its related parties as defined by law ("Related Transactions"), including but not limited to the following transactions between the Company and its subsidiaries, affiliates, and other related parties:

- a. Transactions involving the purchase and sale of goods;
- b. Transactions involving the transfer of ownership or granting of usage rights for trademarks, inventions, technical improvements, copyrights, and other intellectual property assets, whether registered or not;
- c. Transactions related to loans, borrowings, guarantees, pledges, and mortgages of assets to optimize cash flow and financial activities among related parties;
- d. Other transactions as determined by the BOD or the General Director from time to time.

4.1.1. Definition of Related Parties

As defined in Clause 46, Article 4 of the Securities Law No. 54/2019/QH14, issued on November 26, 2019, and Clause 23, Article 4 of the Enterprise Law No. 59/2020/QH14, issued on June 17, 2020.

4.1.2. List of Subsidiaries and Affiliates

- Urban Infrastructure and Transport Construction JSC – Affiliate
- Vina2 Investment and Construction JSC – Affiliate

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4.2. Authorization to the Chairman of the BOD or General Director

The GMS is requested to authorize the Chairman of the BOD or the General Director, and/or their authorized representatives, to:

- a. Determine the specific terms and conditions of the Related Transactions and relevant agreements, contracts, and documents, including any amendments, supplements, terminations, or replacements of these transactions (if applicable);
- b. Sign and execute the Related Transactions, including relevant contracts, agreements, and documents, as well as amendments, supplements, terminations, or replacements of these transactions (if applicable).

5. Authorization for the BOD to Decide on Certain Matters Within the GMS's Authority

The Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the authorization for the BOD to execute matters already approved by the GMS. This includes carrying out necessary procedures and working with competent state authorities to achieve the Company's objectives and plans for 2025, in compliance with legal regulations.

In the event of any arising issues related to the resolutions passed by the GMS—including matters typically under the GMS's authority—the BOD shall have full discretion to make decisions and take necessary actions without convening an additional GMS meeting.

We respectfully request the GMS to review and approve the above matters.

Sincerely,

Recipients:

- As stated above;
- Company records.

**BOARD OF DIRECTORS
CHAIRMAN**



NGUYEN HUY QUANG



No: 02/2025/TTr-HDQT

Hanoi, April 4th 2025

PROPOSAL

Subject: Approval of the 2024 Profit Distribution Plan

To: The 2025 Annual General Meeting of Shareholders
MST Investment Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14 approved on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 approved on November 26, 2019;
- Based on the Charter of Organization and Operations of MST Investment Joint Stock Company;
- Based on the 2024 audited financial statements of MST Investment Joint Stock Company.

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders for consideration and approval the proposed 2024 profit distribution plan and the following proposals:

Unit: VND

No.	Indicator	Amount
1	Profit before tax	22.431.597.008
2	Corporate Income Tax for 2024	5.292.047.744
	• Current Corporate Income Tax	5.292.047.744
	• Deferred Corporate Income Tax	0
3	Profit after Tax (3) = (1) – (2)	17.139.549.264
4	Appropriation to the Investment and Development Fund	0
5	Appropriation to Bonus and Welfare Funds	0
	• Appropriation to the Bonus Fund	0
	• Appropriation to the Welfare Fund	0
6	Undistributed Profit from Previous Years Carried Forward	71.478.075.624
7	Undistributed Profit after Tax (7) = (3) - (4) - (5) + (6)	88.617.624.888
8	Dividend Payment in Shares at a Rate of 10% of Charter Capital	76.004.300.000
9	Profit after Tax after Distribution (9) = (7) – (8)	12.613.323.888

Respectfully submitted to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Sincerely submitted./.

Recipients:

- As stated above;
- BOD, SB, Executive Board;
- Company records.

**BOARD OF DIRECTORS
CHAIRMAN**



NGUYEN HUY QUANG



**MST INVESTMENT JOINT
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 03/2025/TTr-HDQT

Hanoi, April 4th 2025

SUBMISSION REPORT

Approval of the Plan for Issuing Shares to Pay Dividends to Existing Shareholders

To: The 2025 Annual General Meeting of Shareholders

MST Investment Joint Stock Company

- *The Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *The Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*
- *Decree No. 155/2020/NĐ-CP of the Government detailing the implementation of certain provisions of the Law on Securities;*
- *Circular No. 118/2020/TT-BTC of the Ministry of Finance guiding certain aspects of securities offering, issuance, public tender offers, share repurchases, public company registration, and deregistration;*
- *The Charter on the organization and operation of MST Investment Joint Stock Company.*

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the following:

1. Approval of the plan for issuing shares to pay dividends to existing shareholders. (Detailed issuance plan attached.)
2. Authorization for the Board of Directors to amend and supplement related contents of the issuance plan (if necessary) to comply with regulatory requirements as requested by the relevant authorities.

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

Sincerely.

Recipients:

- As stated above;
- BOD, SB, Executive Board;
- Company records.

BOARD OF DIRECTORS

CHAIRMAN



NGUYEN HUY QUANG

MST INVESTMENT JOINT STOCK COMPANY

Number 2, Alley 159, Tay Son Street, Phung Town, Dan Phuong District, Hanoi City, Vietnam



**PROPOSAL
ISSUANCE OF SHARES FOR DIVIDEND PAYMENT
TO EXISTING SHAREHOLDERS**



HANOI, APRIL 2025

LEGAL BASIS FOR THE SHARE ISSUANCE

The proposal for the issuance of shares for dividend payment to existing shareholders is presented at the Annual General Meeting of Shareholders in 2025 of MST Investment Joint Stock Company. This proposal is based on the following legal grounds:

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Based on Decree No. 155/2020/ND-CP of the Government detailing the implementation of certain provisions of the Securities Law;
- Based on Circular No. 118/2020/TT-BTC of the Ministry of Finance guiding certain issues on the offering, issuance of securities, public tender offers, repurchase of shares, registration of public companies, and delisting;
- Based on the Charter of Organization and Operations of MST Investment Joint Stock Company.

Based on these legal foundations, the proposal for the issuance of shares for dividend payment to existing shareholders is as follows:

1. Issuance Plan

- Name of the Shares	:	MST Investment Joint Stock Company
- Par Value	:	10.000 VND/share
- Type of Shares to be Issued	:	Common shares
- Issuance Method	:	Dividend Stock Issuance for Existing Shareholders
- Issuance Ratio	:	A ratio of 10%. On the record date for exercising rights, shareholders who own 100 old shares will receive an additional 10 new shares.
- Estimated Number of Shares to be Issued	:	7.600.430 shares
- Target Audience for Issuance	:	Existing shareholders whose names are on the list as of the final registration date for the shareholder record will be eligible to exercise their rights.
- Source of Issuance	:	Undistributed after-tax profit according to the audited



			financial statements for the year 2024.
-	Rounding and Handling of Fractional Shares	:	The number of shares issued as dividend to existing shareholders will be rounded down to the nearest whole number. Any fractional shares (if any) will be canceled.
-	Transferability of Dividend Rights by Shares	:	The holder of the right to receive dividend shares may not transfer the right.
-	Conditions for Transfer	:	The shares issued as dividends to existing shareholders are not subject to transfer restrictions.

2. Additional Listing and Depository The total number of newly issued shares will be registered and listed as additional shares in accordance with the regulations.

3. Authorization The General Meeting of Shareholders authorizes the Board of Directors to decide all matters related to the share issuance plan for dividend distribution to existing shareholders, specifically:

- a) Implementation of the Share Issuance Plan for Dividend Distribution to Existing Shareholders:
- Proactively prepare and explain the application to the State Securities Commission for approval to conduct the share issuance.
 - Choose an appropriate time to finalize the shareholder list for the dividend distribution in shares.
- b) Amendment of Provisions Related to Charter Capital, Shares, and Stock in the Company's Charter:
- After the share issuance is completed, the Board will amend provisions regarding charter capital, shares, and stock in the Company's Charter based on the actual results of the issuance.
- c) Procedures for Amending the Business Registration Certificate:
- Execute procedures to amend the business registration certificate concerning changes in charter capital based on the actual results of the share issuance with the relevant authorities.
- d) Execution of Other Related Tasks.

Recipients:

- Annual General Meeting of Shareholders 2025;
- Board of Directors, General Director, Supervisory Board;
- Company's Records.

Hanoi, April 4th 2025

**BOARD OF DIRECTORS
CHAIRMAN**


Nguyễn Huy Quang

No: 04/2025/TTr-HDQT

Hanoi, April 4th, 2025

PROPOSAL

(Re: Approval of the Company's Website Domain Name Change)

To: The 2025 Annual General Meeting of Shareholders

MST Investment Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Organization and the operational status of MST Investment Joint Stock Company.

MST Investment Joint Stock Company is undergoing a significant restructuring with a new vision. At the same time, to strengthen brand positioning, expand, develop, and enhance the Company's products and services for valued shareholders, customers, and partners, the Board of Directors ("BOD") respectfully submits to the General Meeting of Shareholders ("GMS") for approval the proposal to change the Company's website domain name, as follows:

1. Change of the Company's Website Domain Name:

No.	Current Website Domain Name	New Website Domain Name
1	Website: https://mmst.vn/	Website: https://mstgroup.vn/



2. Amendment of the Company's Charter

Amended Clause	Current Charter Content	Content After Amendment
Article 2, Chapter II	Website: https://mmst.vn/	Website: https://mstgroup.vn/

To facilitate the preparation of documents and the execution of necessary legal procedures with the competent state authorities, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the authorization for the Board of Directors and the General Director to carry out the procedures for changing the business registration certificate and amending the Charter in accordance with the contents of items 1 and 2 of this proposal.

We respectfully request the General Meeting of Shareholders to review, provide feedback, and approve this proposal.

Sincerely submitted./.

Recipients:

- As stated above;
- BOD, SB, Executive Board;
- Company records.

**BOARD OF DIRECTORS
CHAIRMAN**



NGUYEN HUY QUANG



**MST INVESTMENT JOINT
STOCK COMPANY**

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

No: 05/2025/TTr-HDQT

Hanoi, April 4th, 2025

PROPOSAL

(Re: Dismissal and Election of Board of Directors Members for the 2025-2030 Term)

To: The 2025 Annual General Meeting of Shareholders

MST Investment Joint Stock Company

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- The Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- The Charter and operational status of MST Investment Joint Stock Company.

The Board of Directors ("BoD") hereby submits to the General Meeting of Shareholders ("GMS") for approval the dismissal and election of additional BoD members for the 2025-2030 term, as detailed below:

1. Reasons for Dismissal and Election of BoD Members for the 2025-2030 Term:

Election of Additional Board of Directors Members for the 2025-2030 Term

Currently, the company has three Board of Directors (BOD) members whose terms have ended:

- **Nguyen Huy Quang** – Chairman of the BOD for the 2020-2025 term
- **Phan Duy Dung** – BOD Member for the 2020-2025 term
- **Hoang Van Minh** – BOD Member for the 2020-2025 term

As the terms of these three BOD members have expired, to ensure the uninterrupted operation of the BOD and in compliance with the Company's Charter and applicable laws, the BOD respectfully submits to the 2025 Annual General Meeting of Shareholders (AGM) a proposal to elect additional BOD members for the 2025-2030 term.

2. Approval of the Number of Additional BOD Members for the 2025-2030 Term

Pursuant to Clause 1, Article 26 of the Company's Charter and the management and operational needs of the Company, the BOD proposes to maintain the total number of BOD members at five. Accordingly, the number of additional BOD members to be elected is three.

3. Qualifications and Conditions for BOD Membership

Candidates for the BOD must meet the conditions stipulated in the 2020 Enterprise Law, Chapter VIII of Decree 155/2020/ND-CP, which provides detailed regulations on the implementation of certain provisions of the Securities Law, and Clause 2, Article 26 of the Company's Charter.



BOD candidates may either self-nominate or be nominated by a shareholder/shareholder group or by current BOD members, in accordance with the 2020 Enterprise Law, the Company's Charter, and the BOD and Supervisory Board election regulations at the 2025 AGM.

4. List of Candidates for the 2025-2030 BOD Term

The list of candidates will be announced at the AGM before the election takes place. This list will include individuals who meet the required qualifications and conditions and have submitted a complete application dossier as per the election regulations for the 2025-2030 BOD term.

We respectfully submit this proposal for the AGM's consideration and approval.

Sincerely,

Recipients:

- As stated above;
- BOD, SB, Executive Board;
- Company records.

**BOARD OF DIRECTORS
CHAIRMAN**



NGUYEN HUY QUANG



No: 06/2025/TTr-HDQT

Hanoi, April 4th, 2025

SUBMISSION REPORT

(Re: Dismissal and Election of Supervisory Board Members for the 2025-2030 Term)

To: The 2025 Annual General Meeting of Shareholders
MST Investment Joint Stock Company

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- The Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- The Charter and operational status of MST Investment Joint Stock Company.

The Board of Directors (“BOD”) respectfully submits to the General Meeting of Shareholders (“GMS”) for approval the dismissal and additional election of Supervisory Board (“SB”) members for the 2025-2030 term, as follows:



1. Reason for the dismissal and additional election of Supervisory Board members for the 2025-2030 term:

Recently, Mrs. Nguyen Minh Huyen – Head of the Supervisory Board, submitted her resignation from the position of Head of the Supervisory Board and as a member of the Supervisory Board due to personal reasons. To ensure the continuous operation of the Supervisory Board and in compliance with the Company's Charter and relevant laws, the BOD submits to the GMS for approval the dismissal of the Supervisory Board member per the resignation request and the election of a new Supervisory Board member for the 2025-2030 term.

2. Approval of the dismissal of Mrs. Nguyen Minh Huyen from the Supervisory Board per her resignation request:

- Effective date of dismissal: From the date the GMS approves the dismissal.
- Authorization: The BOD shall handle matters related to the rights and benefits of the dismissed member in accordance with the Company's regulations and relevant laws.

3. Approval of the election of a Supervisory Board member for the 2025-2030 term:

- Based on the company's practical needs and scale, the company proposes to maintain the current number of Supervisory Board members at three. Accordingly, the number of additional members to be elected to the Supervisory Board is one.

4. Criteria and conditions for election as a Supervisory Board member:

- Candidates for the Supervisory Board must meet the conditions stipulated in the 2020 Enterprise Law and Article 38 of the Company's Charter.
- Candidates may either be self-nominated shareholders, nominated by shareholders or groups of shareholders, or nominated by current Supervisory Board members in accordance with the 2020 Law on Enterprises and the Company's Charter.

5. List of candidates for the Supervisory Board for the 2025-2030 term:

- The list will be announced at the GMS before the election takes place. The candidates will be selected from those who meet the stipulated criteria and conditions and have submitted complete application documents as required by the election regulations for the Supervisory Board for the 2025-2030 term.

The BOD respectfully submits this proposal to the General Meeting of Shareholders for review and approval.

Sincerely,

Recipients:

- As stated above;
- BOD, SB, Executive Board;
- Company records.

**BOARD OF DIRECTORS
CHAIRMAN**



NGUYEN HUY QUANG



No: /2025/NQ-DHDCD

Hanoi, April..., 2025

DRAFT

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
MST INVESTMENT JOINT STOCK COMPANY

- Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam;
- Based on the Charter on the organization and operation of MST Investment Joint Stock Company;
- Based on the Minutes of the Annual General Meeting of Shareholders 2025 of MST Investment Joint Stock Company dated .../.../2025;

The General Meeting of Shareholders unanimously approved the Resolution of the Meeting with the following key contents:

RESOLVES:

Article 1: Approval of Report No. 01/2025/BC-HĐQT dated April 4, 2025, from the Board of Directors on the activities of the Board of Directors in 2024 and the operational plan for 2025.

Article 2: Approval of Report No. 01/2025/BC-BKS dated April 4, 2025, from the Supervisory Board on the activities of the Supervisory Board in 2024 and the operational plan for 2025.

Article 3: Approval of Report No. 01/2025/BC-TGD dated April 4, 2025, from the CEO on the business performance in 2024 and the business plan for 2025.

Article 4: Approval of general matters under the authority of the General Meeting of Shareholders as outlined in Proposal No. 01/2025/TTr-HĐQT dated April 4, 2025. Specifically:

1. Approval of the 2024 audited financial statements of the Company by the International Auditing and Valuation Company Limited.
2. Approval of the authorization for the Board of Directors to select the auditing firm for the 2025 financial statements.
3. Approval of the report on the remuneration of the Board of Directors and the Supervisory Board for 2024, and the remuneration plan for 2025.
4. Approval of the policy for approving transactions between the Company and its related parties.



5. Approval of the authorization for the Board of Directors to decide on certain matters under the authority of the General Meeting of Shareholders.

Article 5: Approval of the 2024 profit distribution plan as outlined in Proposal No. 02/2025/TTr-MST dated April 4, 2025.

Article 6: Approval of Proposal No. 03/2025/TTr-HĐQT dated April 4, 2025, regarding the issuance of shares to pay dividends to existing shareholders.

Article 7: Approval of Proposal No. 04/2025/TTr-HĐQT dated April 4, 2025, regarding the change of the Company's website domain name.

Article 8: Approval of the additional election of members to the Board of Directors for the 2025-2030 term.

1. Additional election of members to the Board of Directors due to the expiration of the terms of 3 members of the Board.
2. The Company's Board of Directors, after the additional election, will consist of 5 members:
 - Mr./Ms. _____ – Member of the Board of Directors for the term 20__-20__;
 - Mr./Ms. _____ – Member of the Board of Directors for the term 20__-20__;
 - Mr./Ms. _____ – Member of the Board of Directors for the term 20__-20__;
 - Mr./Ms. _____ – Member of the Board of Directors for the term 20__-20__;
 - Mr./Ms. _____ – Member of the Board of Directors for the term 20__-20__;

Article 9: Approval of the dismissal of members of the Supervisory Board and the additional election of members for the 2025-2030 term.

1. Dismissal of Mrs. Nguyen Minh Huyen from her position as a member of the Supervisory Board based on her resignation letter.
2. Election of Mr./Ms. _____ to serve as a member of the Supervisory Board for the 2025-2030 term.
3. The Company's Supervisory Board, after the additional election, will consist of 3 members:
 - Mr./Ms. _____ – Member of the Supervisory Board for the term 20__-20__;
 - Mr./Ms. _____ – Member of the Supervisory Board for the term 20__-20__;
 - Mr./Ms. _____ – Member of the Supervisory Board for the term 20__-20__;

Article 10: Implementation Provisions

This resolution shall take effect from the date _____, 2025.

The General Meeting of Shareholders entrusts the Board of Directors, the Supervisory Board, and the Executive Board of the Company to organize and implement the approved contents of the meeting, ensuring the interests of the Company and shareholders, in accordance with the Company's Charter and current legal regulations.

Recipients:

- As per Article 10;
- Website, Shareholders;
- HNX, SSC (for reporting);
- Office Archive.

THE GENERAL MEETING OF SHAREHOLDERS

CHAIRMAN OF THE GENERAL MEETING

(Signed)

Nguyen Huy Quang



MST INVESTMENT JOINT STOCK COMPANY
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

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.../.../2025

VOTING CARD

I. Shareholder Information / Shareholder's Representative Information

Name of Shareholder / Authorized Representative: **Nguyen Van A** Shareholder Code : MST..

Total number of shares held / authorized: Shares

Number of shares owned:

Authorized shares: Shares

Total number of voting cards: Shares

II. Voting Results on the Agenda Items of the General Meeting: Shares

Shareholder agrees with all the contents of the General Meeting, please check here: **Yes**

No.	Content	Yes	No	No comments
1	Approve the report on the activities of the Board of Directors in 2024 and the plan for 2025			
2	Approve the report on the activities of the Supervisory Board in 2024 and the plan for 2025.			
3	Approve the report of the Executive Board on the results of business operations in 2024 and the business plan for 2025.			
4	Approve the proposal regarding the audited financial statements of the Company for the year 2024.			
7	Approve the proposal regarding the selection of the auditing firm for the Company's financial statements for the year 2025.			
8	Approve the remuneration and operating expenses of the members of the Board of Directors and the Supervisory Board.			
9	Approve the proposal regarding the approval of transactions between the Company and its related parties.			
10	Approve the proposal regarding the authorization for the Board of Directors to decide on certain matters within the authority of the General Meeting of Shareholders.			
11	Approve the proposal regarding the profit distribution plan for the year 2024.			



12	Approve the proposal regarding the dividend payment plan for existing shareholders.			
13	Approve the proposal regarding the change of the Company's website domain name.			
14	Approved the election of additional members to the Board of Directors for the 2025-2030 term.			
15	Approve the dismissal of Supervisory Board members and the election of additional Supervisory Board members for the term 2025-2030.			

Hanoi, April ... 2025

Confirmation of Shareholder / Authorized Representative
(Sign and state full name)

