

**VINH PHUC INFRASTRUCTURE DEVELOPMENT JOINT STOCK
COMPANY**

**Address: Khai Quang Industrial Park, Vinh Yen City, Vinh Phuc Province
Phone: (0211) 3720945, Fax: (0211) 3845944**



**DOCUMENT
ANNUAL GENERAL MEETING OF
SHAREHOLDERS
(IN 2025)**

VINH PHUC, JANUARY 2025

List of Documents for the 2025 Annual General Meeting of Shareholders – IDV

No.	Document Title	Note
1	Agenda for the Annual General Meeting of Shareholders	
2	Working Regulations for the Annual General Meeting of Shareholders	
3	2024 Activity Reports, including:	
3.1	2024 Activity Reports, including:	
3.2	Report on the Activities of the General Director in 2024	
3.3	Audited Consolidated Financial Statements for 2024 (Summary)	
3.4	Report on Activities of Independent Members of the Board of Directors in the Audit Committee	
4	Proposal for Selecting the Auditing Firm for the 2025 Financial Statements	
5	Proposal for Approval of the Distribution of Profit after Tax for the Fiscal Year 2024 and the Estimated Distribution for Fiscal Year 2025	
6	Proposal for Approval of the Distribution of Profit after Tax for the Fiscal Year 2024 and the Estimated Distribution for Fiscal Year 2025	
7	Proposal for the Plan to Issue Shares to Pay Dividends for 2024	
8	Voting Form	
9	Draft Minutes of the 2025 Annual General Meeting of Shareholders	
10	Draft Resolution of the 2025 Annual General Meeting of Shareholders	

Note: All documents related to the 2025 Annual General Meeting of Shareholders are available on the company website ([website://www.vpid.vn](http://www.vpid.vn)). Shareholders may download the forms and materials for the 2025 AGM from this link.



Vinh Phuc, December 26, 2024

**INVITATION TO ATTEND THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

Dear Shareholders of Vinh Phuc Infrastructure Development JSC,
The Board of Directors of Vinh Phuc Infrastructure Development JSC cordially invites our esteemed shareholders to attend the 2025 Annual General Meeting of Shareholders with the following details:

- Meeting Time:** 08:30 AM, Saturday, January 18, 2025.
- Venue:** Head Office of Vinh Phuc Infrastructure Development JSC - Khai Quang Industrial Park, Vinh Yen City, Vinh Phuc Province.
- Agenda:**
Shareholders are requested to review the meeting agenda and documents for the 2025 Annual General Meeting of Shareholders on the website: www.vpid.vn.
- Required Documents for Attendance:**
Shareholders/Authorized Representatives attending the meeting are requested to bring and present the following documents:
 - ID Card/Passport/Copy of Business Registration Certificate.
 - Confirmation of Attendance/Authorization Form (as attached or downloadable from the website: www.vpid.vn).
- Attendance Confirmation:**
To ensure the success of the meeting, shareholders are kindly requested to confirm their attendance or authorize a representative through one of the following methods before 3:00 PM, January 15, 2025:
 - By Email:** idv@vpid.vn.
 - By Registered Mail:** Send a photocopy of the Confirmation of Attendance/Authorization Form to the company's head office:
Vinh Phuc Infrastructure Development JSC
Khai Quang Industrial Park, Khai Quang Ward, Vinh Yen City, Vinh Phuc Province.

(Note: Shareholders are responsible for their own travel expenses to attend the meeting.)

We wish all shareholders health and success.

Enclosures:

- Meeting Agenda.
- Confirmation of Attendance/Authorization Form.

**On behalf of the Board of Directors
Chairman**



Hoang Dinh Thang

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**VINH PHUC
INFRASTRUCTURE
DEVELOPMENT JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

**CONFIRMATION/POWER OF ATTORNEY FOR ATTENDING THE 2025
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To: The Organizing Committee of the Annual General Meeting of Shareholders -
Vinh Phuc Infrastructure Development JSC**

Shareholder's Name:Code:.....

Representative (if the shareholder is an organization):.....

Position:

ID/Passport/Business Registration Certificate No.:

Date of Issue:

Place of Issue:

Address:

Phone Number:

Number of Shares Owned (1): shares (In words:.....
.....).

I hereby confirm:

1. I agree to attend the General Meeting in person.
2. I agree to authorize the following individual:

Name of Authorized Representative:

Address:

Phone Number:

ID/Passport/Business Registration Certificate No.: Date of Issue:

Place of Issue:

3. Or I authorize one of the following members of the Board of Directors of Vinh Phuc Infrastructure Development JSC:

Mr. Hoang Dinh Thang – Chairman of the Board of Directors

Mr. Trinh Viet Dung – Vice Chairman of the Board of Directors

Mr. Phung Van Quy – Member of the Board of Directors

Mr. Le Tung Son – Member of the Board of Directors

Mr. Pham Trung Kien – Member of the Board of Directors

Ms. Nguyen Ngoc Lan – Member of the Board of Directors

Mr. Pham Huu Anh – Independent Member of the Board of Directors

Ms. Nguyen Thuy Linh – Independent Member of the Board of Directors

Mr. Ton Tich Quang Nam – Independent Member of the Board of Directors

The authorized individual shall represent me at the 2025 Annual General Meeting of Shareholders of Vinh Phuc Infrastructure Development JSC on January 18, 2025, and



have full authority to act on behalf of my shares to vote on matters presented during the meeting.

I take full responsibility for this authorization and commit not to contest the voting results made by my authorized representative. The authorized individual must comply with current laws and the Company's Charter, refrain from re-authorizing to a third party, and inform me of the meeting's outcomes.

This confirmation is effective from the signing date and terminates upon the conclusion of the meeting.

Authorized Representative
(Signature, full name, and seal if applicable)

....., Date Month Year 202...
Shareholder/Authorizer
(Signature, full name, and seal if applicable)

Notes:

1. Shareholders must fill in the full name, ID number, place, and date of issue of the authorized individual.
2. If shareholders authorize members of the Board of Directors, mark "x" in the corresponding box.
3. Please send an email or a photocopy of the Confirmation/Authorization Form by registered mail to the company's head office before 3:00 PM on January 15, 2025, at the following address:

Vinh Phuc Infrastructure Development JSC

Khai Quang Industrial Park, Khai Quang Ward, Vinh Yen City, Vinh Phuc Province

Tel: 0211 3720945 | Fax: 0211 3845944 | Email: idv@vpid.vn

4. The authorized representative must bring the original Authorization Form when attending the meeting.
5. (1) The number of shares owned by the shareholder as of the final registration date, December 17, 2024.

**VINH PHUC
INFRASTRUCTURE
DEVELOPMENT JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

**CONTENT AND AGENDA ANNUAL GENERAL MEETING OF
SHAREHOLDERS 2025**

Time: From 8:30 AM to 11:00 AM, Saturday, January 18, 2025

Location: Company headquarters at Khai Quang Industrial Park, Vinh Yen, Vinh Phuc

Time	Content	Chairperson
7:30 AM to 8:30 AM	Registration for the meeting	Shareholder Eligibility Verification Committee
	Welcome and registration of attendees; compiling the list of shareholders attending directly and by proxy	
	Distribution of materials to shareholders	Organizing Committee
8:30 AM to 8:45 AM	Report on shareholder eligibility verification	Chair of Shareholder Eligibility Verification Committee
	Opening of the meeting	Organizing Committee
	Approval of the Meeting Rules Introduction of the Presidium	
8:45 AM to 8:50 AM	Election of the Secretary Team and Voting Committee Approval of the Meeting Agenda	Presidium
8:50 AM to 9:50 AM	Reports presented by the Board of Directors, Executive Board, and Audit Committee:	Presidium
	1. Report on the activities of the Board of Directors in 2024 and the plan for 2025	
	2. Report on the activities of the Executive Board in 2024 and the plan for 2025	
	3. Summary of the 2024 audited consolidated financial statements	Chief Accountant
	4. Report on the activities of the independent Board member in the Audit Committee	Audit Committee Chair
9:50 AM to 10:10 AM	Presentation of proposals and issues for shareholder approval:	Presidium
	1. Proposal on selecting the audit firm for the 2025 financial statements	
	2. Proposal on approving the distribution of retained earnings for fiscal year 2024 and the planned distribution for 2025	

C.P. 2025

Time	Content	Chairperson
	3. Proposal on the operational budget for the Board of Directors and its subcommittees for fiscal year 2025	
	4. Proposal on the plan to issue shares for dividend payment in 2024	
10:10 AM to 10:25 AM	Discussion and resolution of shareholder inquiries	
10:25 AM to 10:30 AM	Voting on the Reports and Proposals	
10:30 AM to 10:45 AM	Break and vote counting	Voting Committee
10:45 AM to 10:50 AM	Announcement of voting results	
10:50 AM to 11:00 AM	Approval of the Meeting Minutes and Resolutions	Head of the Secretary Team
11:00 AM	Closing of the meeting	MC

Vinh Phuc, January 18, 2025

**REGULATIONS FOR THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS 2025**

- Based on the Law on Enterprises No. 59/2020/NA14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Based on the Charter of Organization and Operation of Vinh Phuc Infrastructure Development Joint Stock Company (VPID).

To ensure the principles of transparency, fairness, and democracy, and to facilitate the organization and conduct of the Annual General Meeting of Shareholders (“AGM”) of VPID, as well as to guide shareholders participating in the AGM and exercising their voting rights directly or through authorized representatives, the Board of Directors (“BoD”) submits this draft regulation for approval at the AGM as follows:

Article 1: Presidium

1. **Composition:** The Presidium includes: the Vice Chair of the BoD (authorized by the Chair of the BoD), a BoD member cum General Director, and a BoD member cum Deputy General Director.
2. **Duties of the Presidium:**
 - Conduct the AGM according to the approved agenda.
 - Guide attendees in discussions at the AGM.
 - Present drafts and conclusions for shareholder voting.
 - Address issues raised by shareholders.
3. The Presidium operates under democratic centralism, making decisions by majority vote.

Article 2: AGM Secretariat

The Secretariat (comprising 2 members) is nominated by the Presidium and approved by the AGM. The Secretariat is accountable to the Presidium and the AGM for:

- Accurately recording the proceedings of the AGM.
- Assisting the Presidium in announcing drafts, conclusions, resolutions, and communications to shareholders as requested.
- Receiving shareholder registration forms for speaking.



Article 3: Shareholder Eligibility Verification Committee

The committee verifies shareholder eligibility to attend and reports to the AGM. The AGM proceeds if at least 51% of the voting shares are represented in person or by proxy.

Article 4: Voting Committee

The Voting Committee (comprising 3 members) is nominated by the Presidium and approved by the AGM. Responsibilities include:

1. Determining voting results on AGM matters.
2. Promptly reporting results to the Secretariat.
3. Reviewing and addressing violations of voting rules or complaints.

Article 5: Shareholder Attendance

- All company shareholders are eligible to attend the AGM.
- Attendees must arrive on time, register with the Organizing Committee, and notify the Secretariat when leaving the venue.
- Proxy attendees cannot delegate attendance further.
- Attendees must adhere to the Presidium's instructions, maintain decorum, and avoid disruptions.

Article 6: Speaking at the AGM

Shareholders register their speaking topics with the Presidium via the Secretariat. They may only speak when acknowledged by the Presidium, with a time limit of 3 minutes per speech.

Article 7: Voting

1. General Voting Rules:

- Shareholders or proxies vote using voting cards.
- Voting cards indicate the shareholder's code, number of shares owned/represented, and are sealed with VPID's stamp.

2. Voting Method:

- Shareholders vote by raising their cards. The Presidium asks for opinions on each matter in the order: Agree, Disagree, Abstain.
- Shareholders who do not raise cards in either round are considered to abstain.

3. Voting Rules:

- 1 share equals 1 vote.
- Major decisions (e.g., charter amendments, capital changes) require approval by at least 65% of voting shares present.
- Other matters require at least 51% approval.

Article 8: Compliance with Regulations

Shareholders and proxies must strictly adhere to these regulations. Violations will be addressed by the Presidium according to the relevant laws.

These regulations take effect immediately upon AGM approval.

ON BEHALF OF THE AGM

Chairperson



Trinh Viet Dung



No.: 01/2025/RPt-VPID

Vinh Phuc, January 18, 2025

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

To: The General Meeting of Shareholders - Vinh Phuc Infrastructure Development Joint Stock Company

In 2024, Vietnam's economy continued to face significant challenges due to the global political and economic situation, which also impacted the company's production, business, and construction investment activities.

However, the Board of Directors (BOD) established clear objectives and strategies to guide and manage the company effectively, ensuring the fulfillment of the targets and plans set forth by the General Meeting of Shareholders (GMS). The focus remained on implementing investments and developing key business areas aligned with the company's growth strategy.

The BOD respectfully presents this report to the GMS, outlining the BOD's performance and governance activities in 2024, as well as its operational directions for 2025, as follows:

PART 1

ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

I. Personnel and Committees/Subcommittees under the BOD

1. BOD Personnel

The BOD currently comprises nine members, including three founding shareholders:

No.	Name	Position
1	Mr. Hoang Dinh Thang	Chairman of the BOD
2	Mr. Trinh Viet Dung	Vice Chairman of the BOD
3	Mr. Le Tung Son	Member of the BOD
4	Mr. Phung Van Quy	Member of the BOD
5	Mr. Pham Trung Kien	Member of the BOD, CEO
6	Ms. Nguyen Ngoc Lan	Member of the BOD, Deputy CEO
7	Mr. Pham Huu Anh	Independent BOD Member
8	Ms. Nguyen Thuy Linh	Independent BOD Member
9	Mr. Ton Tich Quang Nam	Independent BOD Member

The BOD operates under the principles of collective leadership and individual responsibility, making decisions by majority vote in accordance with the company's charter, the BOD's operational regulations, and legal provisions.

2. Committees/Subcommittees under the BOD

As of September 30, 2024, the BOD has three subcommittees:

No.	Committee/Subcommittee	Head	Members
1	Audit Committee	Mr. Pham Huu Anh	Ms. Nguyen Thuy Linh
2	Financial Investment Subcommittee	Mr. Pham Huu Ai	Mr. Pham Trung Kien, Ms. Nguyen Ngoc Lan, Mr. Nguyen Huy Tung
3	Construction Subcommittee	Mr. Le Tung Son	Mr. Nguyen Manh Ha

The committees/subcommittees under the Board of Directors (BOD) operate based on specific functions and tasks as defined in their respective operational regulations.

Through the activities of these committees/subcommittees, critical issues arising within the company in various fields are discussed, deliberated, and resolved in a unified manner. These committees/subcommittees also play a crucial role in advising the BOD on making significant decisions that impact the overall operations of the company.

II. Governance Performance

1. Implementation of the Resolutions of the 2024 Annual General Meeting of Shareholders.

The Board of Directors has implemented the tasks according to Resolution No. 0701/2024/NQ-ĐHĐCĐ/IDV dated January 7, 2024, of the 2024 Annual General Meeting of Shareholders, specifically:

- **Developing and directing the implementation of business targets and plans for 2024** and continuing to orient the development for the 2024–2028 period. Strengthening the supervision of unit activities, evaluating the effectiveness of capital investments, and implementing solutions to improve capital utilization efficiency.
- **Selecting and signing audit service contracts** for the semi-annual and annual financial statements for 2024 with Vaco Audit Co., Ltd., and the branch of Moore AISC Audit and Informatics Services Co., Ltd.
- **Implementing full dividend payments** in accordance with the profit distribution plan approved by the Annual General Meeting of Shareholders.

2. Evaluation of the Board of Directors' Performance

In 2024, the Board of Directors (BOD) maintained quarterly and extraordinary meetings to meet the company's governance requirements in compliance with legal regulations and the Company's Charter. All meetings were conducted in accordance with prescribed procedures and protocols. The Board convened 09 (nine) regular meetings and frequently collected opinions from its members through written consultations.

All BOD members fully participated in the meetings. They demonstrated a high level of responsibility, focusing on discussions, evaluations, and proposing specific

solutions to address key issues related to the company's development orientation, strategic planning, and strict supervision of the implementation of business and investment plans for 2024.

During the year, the BOD issued 131 Resolutions on matters related to personnel governance, organizational structure, financial investment, construction activities, and other tasks. These resolutions were issued within the Board's authority, ensuring compliance with principles, procedures, and legal regulations, as well as the Company's Charter.

The BOD also supervised, directed, and ensured that information was disclosed fully, transparently, and promptly, in accordance with the regulations of the State Securities Commission and the Hanoi Stock Exchange. The Board regularly reviewed operations and urged the Executive Board to implement its Resolutions. Timely and appropriate measures were taken to adjust business activities, enhance corporate governance, and ensure the Company's development aligns with its strategic orientation and achieves the targets approved by the General Meeting of Shareholders.

3. Remuneration, operating expenses, and other benefits of the Board of Directors, each member of the Board of Directors, and the Committees/Subcommittees under the Board of Directors.

These expenditures comply with the levels approved by the General Meeting of Shareholders, the Board of Directors' Operational Regulations, and the Company's Internal Spending Regulations.

(Detailed summaries have been disclosed in the audited 2024 Consolidated Financial Statements and the Company's 2024 Annual Report).

III. Activities of the Independent Board Member and the Evaluation Results of the Independent Board Member on the Performance of the Board of Directors.

The company currently has 03 out of 09 independent members on the Board of Directors (BOD). In the past period, the independent members of the BOD have fulfilled the functions and duties assigned by the General Meeting of Shareholders (GMS), participated fully in meetings, and voted independently on matters requiring decisions by the BOD. Regarding the evaluation of the Company's Board of Directors' activities in 2024, the independent members of the BOD recognize:

In 2024, the BOD has carried out its duties carefully, organizing and managing according to the provisions of the Enterprise Law, the Company's Charter, and the BOD's operating regulations, bringing the highest efficiency and benefits to the shareholders.

Each member of the BOD has fully performed their responsibilities and duties according to the Company's Charter, the BOD's operating regulations, and legal provisions, ensuring the overall effectiveness of the BOD's activities. They have fully implemented the contents of the GMS's Resolutions and matters authorized by the GMS, demonstrating a prominent and active role in guiding the Company's business strategy. They have discussed and voted on matters within the BOD's authority and are responsible for their decisions. They have monitored the implementation of production and business plans, investment projects, and key tasks assigned by the GMS.



IV. The Board of Directors' supervision results over the Executive Board.

The Board of Directors has carried out its supervisory duties over the Executive Board through BOD meetings, monitoring activities, and official documents in directing and managing the Company's production and business operations to fulfill the tasks approved by the 2024 General Meeting of Shareholders, specifically:

1. Business performance results for 2024

Unit: billion VND

No.	Indicator	2023 Actual	Year 2024		Percentage (%)	
			Plan	Actual	Actual 2024 / Actual 2023	Actual 2024 / Plan 2024
1	Total assets	1.815,89	1.960,00	1.880,04	103,53%	95,92%
2	Total revenue (Net revenue + profit/loss from joint ventures and associates + financial revenue + other income)	297,98	278,50	224,43	75,32%	80,58%
3	Net profit after tax	157,69	125,03	134,16	85,08%	107,30%
4	Earnings per share (VND)	4.708		3.463		
5	Dividend payout ratio	30%	30%	30%		
	- In cash	15%	15%	15%		
	- In shares	15%	15%	15%		

(Source: The Company's audited consolidated financial statements)

+ The consolidated revenue of the Company is 224.43 billion VND, which did not meet the 2024 General Meeting of Shareholders' plan. The main reason for not meeting the target is the industrial land leasing sector, which has been impacted by the global economic downturn. This has led to difficulties in land leasing and real estate business operations, as well as legal procedures for projects not being completed (the Song Lo II Industrial Park project and the remaining industrial land area of Khai Quang Industrial Park not yet meeting the legal conditions for land leasing).

+ The net profit after tax is 134.16 billion VND, reaching 107.30% of the plan approved by the 2024 General Meeting of Shareholders.

2. Investment Attraction Activities

The Board of Directors has directed and supervised the investment attraction efforts, completing the management structure and personnel setup to effectively attract investment.

3. Governance and Personnel Organization

Financial oversight has been conducted through an established control model (Audit Committee; Internal Audit); monitoring of basic construction investment has been carried out (Basic Construction Subcommittee). The management structure has been streamlined, attracting personnel with high management, operational, and professional skills. Digital transformation has been implemented to apply information technology in governance, management, and operation of the Company. The Board of Directors has supervised and directed the disclosure of information to ensure transparency and compliance with regulations.

4. Direction and Supervision in Development Investment and Project Investments

The Company has worked to complete legal documentation, land clearance activities, and create conditions to attract investors. Investments in constructing modern, environmentally friendly technical infrastructure systems have been made.

5. Board of Directors' Evaluation of the Executive Board's Activities

Throughout the year, the Board of Directors has regularly supervised the activities of the Executive Board and management in implementing the assigned tasks and objectives through periodic meetings held during the year. Under the direction of the Board of Directors, the Executive Board has promptly and seriously developed and implemented specific tasks for each member, directed departments to carry out tasks, and provided full and timely reports to the Board of Directors regarding the implementation of assigned responsibilities. The Board of Directors' directives have always been seen by the Executive Board as key and urgent tasks, ensuring focused and attentive execution.

Additionally, all members of the Executive Board possess appropriate qualifications, capabilities, and qualities, have received comprehensive training in their expertise, understand the fields they are assigned to, and have many years of experience in management.

Overall, in 2024, the Executive Board has implemented the Board of Directors' resolutions as per the regulations of the Company and the law, achieving good business results. Furthermore, environmental activities have been well carried out, and social work has been strengthened and timely addressed. The Executive Board has successfully completed all management tasks and carried out the Board of Directors' assignments effectively.



Part 2 OPERATIONAL PLAN OF THE BOARD OF DIRECTORS FOR 2025

The year 2025 and the following years are expected to face numerous difficulties, complexities, and uncertainties. The Company has identified strengthening the internal capacity of the entire system as a crucial priority, while also fostering new growth drivers to ensure continuous, stable, and sustainable development. Therefore, for 2025 and the upcoming period, the Company's core objective is: **“Enhance internal capacity, create new growth drivers, and develop safely and sustainably”**, through the following key goals and tasks:

I. Key Business Performance Targets for 2025 (Consolidated Figures)

After thoroughly reviewing all aspects of the Company's business operations in 2024, the Board of Directors unanimously proposes the following key business performance targets for 2025 to the General Meeting of Shareholders for approval:

No.	Indicator	Unit	2024 Actual	2025 Plan	2025 Plan/2024 Actual (%)
1	Total assets	Billion VND	1.880,04	2.150,00	114,36%
2	Total revenue (Net revenue + profit/loss from joint ventures and associates + financial revenue + other income)	Billion VND	224,43	224,11	99,86%
3	Net profit after tax (Net income)	Billion VND	134,16	115,07	85,77%
4	Dividend payout ratio for shareholders	%	30%	25%	
	- In cash	%	15%	10%	
	- In shares	%	15%	15%	
5	Operating expenses and remuneration for the Board of Directors	Billion VND	2,53	2,75	108,87%

II. Key Directions, Core Tasks, and Development Strategies

- Successfully organize the 2025 Annual General Meeting of Shareholders (AGM).
- Focus on implementing the Song Lo II Industrial Park project to create new land reserves for leasing, ensuring continuous revenue streams for the upcoming years.
- Complete infrastructure investments, prioritize land and factory leasing in Chau Son Industrial Park and Khai Quang Industrial Park.
- Emphasize seeking investment opportunities in industrial parks in potential localities and continue expanding the provision of services within industrial parks.
- Ensure sustained profitability to pay dividends to shareholders.

- Continue refining the Company's organizational and management systems, improving governance regulations to enhance management capacity and efficiency in accordance with the Company Charter, legal provisions, and operational realities.
- Focus on managing the Company's development strategies, reassessing the effectiveness of investment capital, and fostering partnerships with strategic partners and affiliates.
- Strengthen oversight and evaluation of the Board of Management in building and executing monthly, quarterly, and annual business plans, ensuring quality growth aligned with the set objectives.
- Build and improve shareholder relations. Ensure timely, transparent, and public disclosure of corporate governance information to shareholders, investors, and relevant authorities, safeguarding the best interests of shareholders.
- Intensify training and recruitment policies to build a high-quality workforce aligned with the Company's development directions. Maintain and enhance HR policies to improve the material and spiritual well-being of employees.
- Continue building, strengthening, and developing the Company's brand.
- Prioritize sustainable business development, ensuring environmental friendliness and fulfilling social and community responsibilities.

III. Implementation Solutions

- Assign and delegate tasks according to defined functions and responsibilities to maximize capacity across all levels, ensuring seamless and transparent governance and operations.
- Enhance inspection and oversight through internal audit activities and risk management, ensuring compliance and improving business efficiency while preserving capital.
- Focus on stable, sustainable, and effective development in the core operational areas of the parent company and subsidiaries. Prioritize investments in projects related to the Company's primary sectors and industries, aligning shareholder interests with the Company's growth and expansion plans. Maintain employee welfare, and invest in HR training and development.
- Concentrate on completing the 2025 business plan and adhering to the 2024–2028 development strategy by implementing key system-wide solutions.
- Build a professional enterprise management system with a modern approach and public company model, integrating advanced management practices and IT solutions into governance.
- Continue emphasizing social welfare programs, community support, and environmental protection, aiming to implement sustainable development strategies.

With these specific directions, the Board of Directors (BOD) will strengthen its oversight of the Company's operations in 2025, striving to achieve the set targets.

Conclusion

This report summarizes the BOD's activities in 2024 and outlines the 2025 plan. The BOD will continue to strengthen and enhance governance capabilities to steer the Company toward transparency, professionalism, and sustainable growth, delivering maximum benefits to shareholders.

Respectfully submitted to the General Meeting of Shareholders.

Sincerely!

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Audit Committee;
- Board of Management;
- Filing Department.

On behalf of the Board of Directors

Chairman of the Board



Hoang Dinh Thang

No.: 02/2025/RPT-VPID

Vinh Phuc, January 18, 2025

REPORT OF THE BOARD OF DIRECTORS
BUSINESS PERFORMANCE IN 2024 AND BUSINESS PLAN FOR 2025
**To: The General Meeting of Shareholders - Vinh Phuc Infrastructure Development
JSC**

In 2024, the global situation remained complex and unpredictable, with conflicts escalating in various regions. Fluctuations in fuel prices and transportation costs, a slow and uncertain global economic recovery, a decline in global investment, natural disasters, climate change, and energy security issues significantly affected business operations. Domestically, the Government implemented flexible measures, maintaining macroeconomic stability and controlling inflation. However, macroeconomic stability still posed risks, and businesses faced challenges such as high production costs and changing legal policies. These changes impacted industrial park developers, including the Company, affecting procedures for establishing new enterprises, altering incentive policies for investors, tax policies, land lease calculation methods (annual or one-time), and land pricing regulations for compensation and site clearance. As a result, project implementation progress lagged behind schedule, and additional costs were likely to arise due to legal and market changes.

Despite these challenges, under the strategic and sound direction of the Board of Directors, Vinh Phuc Infrastructure Development Joint Stock Company maintained stability in its business operations, continued to innovate, and elevated its market position.

In accordance with the 2024 Annual General Meeting resolution, the Company's Executive Board reports to the General Meeting of Shareholders on the business performance in 2024 and the 2025 business plan as follows:

I. BUSINESS PERFORMANCE IN 2024

**1. Business Performance in 2024 Based on Audited Consolidated Financial
Statements**



Unit: VND Billion

No.	Indicator	2023 Actual	Year 2024		Percentage (%)	
			Target	Actual	2024 Actual/2023 Actual	2024 Actual/2024 Target
1	Total Assets	1.815,89	1.960,00	1.880,04	103,53%	95,92%
2	Total Revenue (Net Revenue + Profit/Loss from Joint Ventures + Financial Revenue + Other Income)	297,98	278,50	224,43	75,32%	80,58%
3	Net Profit After Tax	157,69	125,03	134,16	85,08%	107,30%
4	Basic Earnings Per Share (VND)	4.708		3.463		
5	Dividend Payment Ratio (%)	30%	30%	30%		
	- In Cash	15%	15%	15%		
	- In Stock	15%	15%	15%		

(Source: Audited Consolidated Financial Statements of the Company)

In 2024, the Company's consolidated revenue reached **VND 224.43 billion**, falling short of the AGM-approved target of **VND 278.50 billion**. The primary reason for this underperformance was the lack of legal conditions to lease industrial land at **Song Lo II Industrial Park** and the remaining industrial land at **Khai Quang Industrial Park**.

However, the Company exceeded its **net profit after tax target**, achieving **VND 134.16 billion** compared to the planned **VND 125.03 billion**, equating to **107.30% of the target**. This profit growth was driven by financial activities, profits from joint ventures, and contributions from subsidiaries.

Key indicators from 2019–2024 are included in the annex for reference.

2. Infrastructure Business Operations in Industrial Parks

- **Total Area Leased in 2024:** The Company leased **3.23 hectares** of industrial land.

- **Cumulative Total (as of September 30, 2024):** **268.41 hectares** leased out of **457.44 hectares** of industrial land.

The Company continued improving projects, enhancing operational efficiency, and optimizing management quality at invested industrial parks.

Khai Quang Industrial Park (Vinh Phuc Province)

- Completed site clearance for remaining industrial land and proceeded with land allocation procedures.
- Launched construction for expanding wastewater treatment plant capacity (Module 2) and fire safety systems for technical infrastructure (Phase 2).
- Effectively monitored wastewater quality from tenant enterprises before entering the central wastewater collection system. This improved the wastewater treatment plant's efficiency, ensuring compliance with legal standards while reducing operational costs (electricity, chemicals) and preventing pollution incidents.

Chau Son Industrial Park (Ha Nam Province)

- Completed adjustments to the 1/2000-scale master plan for industrial park expansion.
- Finalized environmental licensing for the park.
- Obtained fire safety design approvals for expanded areas and certified fire safety for factories 4 and 5.
- Achieved the full leasing of 3.23 hectares of available industrial land, meeting the annual leasing target.

Song Lo II Industrial Park (Vinh Phuc Province)

- After receiving **152.76 hectares** of land (out of **165.655 hectares**, approximately **92.2%**), the Company initiated infrastructure construction, including roads, drainage systems, power installations, and land leveling. Total construction value reached **VND 168.8 billion**. However, weather disruptions (heavy rain) and material shortages (soil, sand) delayed progress.
- For the remaining un-cleared land (gardens, residential areas, cemeteries), delays in relocation and resettlement infrastructure prevented further progress.
- **Investment Interest:** Attracted 206 potential investors, including 36 seeking to lease 10+ hectares, from Japan, Korea, Taiwan, Hong Kong, Malaysia, Singapore, China, and Vietnam. However, leasing was stalled due to unresolved land pricing issues by Vinh Phuc provincial authorities.

Hong Duc Industrial Cluster (Hai Duong Province)

- Coordinated with Hai Duong provincial authorities for the 1/500-scale detailed master plan.

3. Environmental Management at Industrial Parks

- Complied with legal regulations for environmental management.
- Monitored tenant companies' environmental practices effectively.
- Operated wastewater treatment plants efficiently, ensuring output quality met legal standards while reducing costs (electricity, chemicals).

4. Subsidiary Operations

VPID Ha Nam (HVPID)

- Surpassed financial targets with **net profit after tax of VND 66.01 billion**, achieving **143.03% of the plan**.
- Maintained stable operations at Chau Son Industrial Park, invested in infrastructure and factory leasing, and implemented flexible sales policies to attract more investment.

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Song Lo Construction Co., Ltd.

- Collaborated with the parent company to plan and execute construction projects and infrastructure at Song Lo II Industrial Park.

VPID Vinh Phuc JSC

- Restructured operations by shifting its main business from warehouse and factory leasing to electrical construction and distribution in industrial parks. This aligns with the future development of Song Lo II Industrial Park, where electrical distribution is expected to become a significant revenue and profit source for the Company.

5. Investments**5.1. Equity Contributions to Joint Ventures and Affiliates (as of September 30, 2024)**

Unit: VND Billion

No.	Enterprise Name	Investment Amount	Investment Date	Ownership (%)
1	Trung Thu Hydropower JSC	38,13	March 2010	13,78
2	Dong Van III Industrial Park Development JSC, Ha Nam	92,73	December 2018	20,00
3	Trung Anh JSC	39,00	November 2019	15,00
4	VL Development Investment JSC	2,00	October 2020	20,00
5	Hoang Thanh Du Long Industrial Park JSC	36,70	April 2021	10,00
	Total	208,56		

Notes:

- As of September 30, 2024, the Company had received dividend payments of **VND 31.2 billion** from Trung Thu Hydropower JSC and **VND 146.7 billion** from Dong Van III Industrial Park Development JSC, Ha Nam.

5.2. Stock investment as of September 30, 2024

No.	Stock Code	Quantity	Ownership Percentage (%)	Initial Investment Value (VND)	Market Price (VND/Share)	Market Value (VND)
1	DC4	898.761	1,56%	3.688.912.436	10.850	9.751.556.850
2	L18	3.441.390	9,03%	29.981.375.560	36.600	125.954.874.000

No.	Stock Code	Quantity	Ownership Percentage (%)	Initial Investment Value (VND)	Market Price (VND/Share)	Market Value (VND)
3	L43	346.400	9,90%	1.958.627.885	2.400	831.360.000
4	MBB	25.000	0,00%	574.899.435	25.700	642.500.000
5	MSB	13.000	0,00%	143.042.900	13.050	169.650.000
6	OCB	24.000	0,00%	285.085.500	12.100	290.400.000
7	SHB	900.000	0,00%	10.137.608.955	11.000	9.900.000.000
Total		5.648.551		46.769.552.671	111.700	147.540.340.850

5.3. Other Long-Term Investments

In 2024, the Company invested in the urban real estate project in Phase I of the North Cau Han Urban Area, in partnership with the Joint Stock Company No. 18 Investment and Construction. The total investment value is VND 53.4 billion, equivalent to 31 land plots.

6. Governance and Capital Structure of the Owner

- Total number of shares: 35,858,385 shares.
- Charter capital of the Company: VND 358,583,850,000.
- Total number of treasury shares: 0 shares.

The Company completed the issuance of dividend shares for 2023 (15%). The Company completed the amendment and supplement of its business sectors. The Company also completed the recovery and transfer of ESOP 2023 shares from employees who resigned during the restricted transfer period (according to the ESOP 2023 Regulations) to the Company's Trade Union.

The Company has built and completed internal management regulations, processes, and procedures in line with the management structure, aiming to improve corporate governance and make it more transparent and professional.

Regarding information disclosure, the Company complies with legal regulations. All rules, regulations, processes, and administrative procedures are widely communicated within the Company to ensure unified and synchronized implementation of tasks.

The Company has completed the functions, duties, and organizational structure of departments.

It continues to promote the application of information technology in handling tasks.

The Company has also piloted the Base digital transformation software to manage and operate business activities.

7. Investment Attraction and Customer Care

To date, the Company has been assigned as the investor for infrastructure in 03 industrial parks and 01 industrial cluster, with a total area of 633.71 hectares. It has attracted investment from 103 companies (including 80 FDI companies and 23 domestic companies).

In addition to investment promotion activities and project development, the Company always cares about and regularly organizes activities to enhance connection, interaction, and knowledge-sharing between businesses in the industrial parks, contributing to strengthening the business community. It also supports and connects businesses, helping them resolve difficulties during their operation in the industrial parks managed by the Company.

8. Digital Transformation

In 2024, the Company piloted the use of Base software with the aim of building a platform for enterprise management, task management, information management, human resource management, and financial management.

9. Financial Activities

The Company effectively implemented financial solutions in cash flow management, debt collection, and collaboration with banks and credit institutions to ensure sufficient funding for business operations and prepare investment capital for key projects.

10. Human Resources and Social Responsibility

- **Number of Employees**

As of September 30, 2024, the Company had 124 employees in total, of which 26 employees are from its subsidiary companies.

- **Recruitment and Employee Development Policies**

The Company developed its human resources according to its organizational model, recruiting quality personnel and providing ongoing training to improve the professional

skills of its current employees. The Company's recruitment policy focuses on hiring the right people for the right jobs to maximize their potential. The Company always creates opportunities for employees to attend skill and professional development training, with a strong emphasis on internal training to build a professional workforce.

- **Salary, Bonus, Allowance, and Other Benefits**

The Company fully implements salary, bonus, and welfare policies in accordance with the law and ensures they are balanced with the Company's development. This includes social insurance, health insurance, unemployment insurance, periodic health check-ups, sports facilities, and vacation leave according to labor laws. Employees receive allowances based on job requirements. Every year, the Company organizes various team-building activities, including vacations and collective activities through the Trade Union.

- **Social Responsibility**

In 2024, alongside its efforts in business operations, the Company actively participated in charitable social activities to demonstrate its social responsibility and contribution to the community.

II. BUSINESS PLAN FOR 2025

In 2025, it is forecasted that potential risks from the global economic environment will still persist and negatively affect the prospects for Vietnam's economic growth recovery. However, the industrial real estate sector remains a bright spot thanks to Vietnam's geopolitical position, stable political and social environment, and continued improvements in the investment environment. Vietnam is actively receiving investment capital flows from many countries, including several multinational corporations.

With an industrial and service ecosystem built over many years, the Company will focus its resources on investment and innovation to create new growth drivers.

Based on an analysis of objective factors, along with a review and evaluation of the overall production and business situation in 2024, the Company has developed its business plan for 2025 with the following specific targets:



1. Key Targets for the Consolidated Production and Business Plan in 2025

No.	Indicator	Unit	Actual 2024	Plan 2025	Plan 2025/Actual 2024 (%)
1	Total Asset Value	Billion VND	1.880,04	2.150,00	114,36%
2	Total Revenue (Net revenue + Profit/Loss in joint ventures + Financial income + Other income)	Billion VND	224,43	224,11	99,86%
3	Net Profit (After Tax)	Billion VND	134,16	115,07	85,77%
4	Dividend Payment Rate for Shareholders:	%	30%	25%	
	- In Cash	%	15%	10%	
	- In Shares	%	15%	15%	

2. Main Objectives in Business Activities

In 2025, the Company will continue to focus on its core business activities, including leasing industrial park land, leasing factory buildings, and developing related services such as wastewater treatment, infrastructure services, and electricity trading. The Company will also continue to implement construction, completion, and enhancement of the technical infrastructure systems of the industrial parks, while strengthening environmental protection efforts. Some key objectives for the Company in 2025 are as follows:

2.1. Strengthening Legal Procedures, Infrastructure Investment, and Enhancing Investment Attraction at Khai Quang Industrial Park, Chau Son Industrial Park, and Song Lo II Industrial Park

- **Khai Quang Industrial Park Project**
 - Complete fire prevention system design approval at the Fire Department and rescue police of the provincial police, organize construction, and hand over the entire fire prevention system of the industrial park for use.
 - Complete the adjustment of the environmental protection license for the industrial park (expand the capacity of the wastewater treatment plant, Module 2).
 - Complete the land allocation and issuance of land use rights certificates for the remaining industrial land at Khai Quang Industrial Park to attract investment.
- **Chau Son Industrial Park Project**
 - Complete infrastructure investment for the expanded industrial park at VT1, and build three rental factories, focusing on attracting investment.

- **Song Lo II Industrial Park Project**

- Complete land compensation and site clearance for the entire project; request land allocation, sign land lease contracts, and obtain land use rights certificates.
- Follow up with the provincial People's Committee and relevant authorities to find sources of materials for leveling.
- Invest in building synchronous technical infrastructure, ensuring conditions for investment attraction.

- **Hong Duc Industrial Cluster Project**

- Monitor and coordinate with departments and agencies to resolve arising tasks.

2.2. Collaborate, Research, and Invest in Industrial Parks and Clusters in Ha Nam, Quang Ninh, Hai Phong, and other areas, combining with logistics business, warehouse rental, and urban area development when investment opportunities arise.

2.3. Research and Invest in a Worker Housing Project for Song Lo II Industrial Park.

2.4. Manage and Improve the Efficiency of Projects the Company has Invested in.

2.5. Continue to Accumulate and Increase Capital to Ensure Financial Capacity for Investing and Developing Key Projects.

2.6. Assess the Market and Internal Resources to Build a Business Strategy.

2.7. Create Jobs and Stable Income for Employees.

3. Implementation Solutions

To ensure the strategic goal of stable and sustainable development, the Company will focus on the following solutions:

- Continue to invest in technical infrastructure at the ongoing industrial parks and clusters such as: Khai Quang Industrial Park (Vinh Phuc Province), Chau Son Industrial Park (Ha Nam Province), Song Lo II Industrial Park (Vinh Phuc Province).
- Strengthen and develop the Company's brand.
- Accelerate the development of a sales marketing network through trade promotion agencies, law consulting firms, real estate exchanges, and brokers. Attract investment into industrial parks.
- Improve and enhance the quality of services provided to customers.
- Monitor market trends to adjust business plans accordingly, ensuring investment efficiency.
- Closely cooperate with government authorities to resolve procedures related to Company projects and assist investors.
- Actively participate in social work.
- Strictly control environmental protection efforts, especially wastewater treatment plant operations. Strengthen monitoring of wastewater discharge from businesses in industrial parks to ensure compliance with legal regulations.

Financial Solutions:

- Always ensure investment capital for project development through sources such as revenue from industrial park land leasing, capital raising through increased charter



capital, and low-interest credit sources. Additionally, the strategy of investing in rental factory services aims to stabilize annual revenue and profits for the Company.

Human Resources:

- Continue to promote recruitment, training, and development of high-quality human resources to meet the Company's requirements and development direction.

Corporate Governance:

- Enhance the application of software in management and compliance with legal regulations. Improve the implementation of digital transformation within the Company.

In 2025, with determination to implement comprehensive solutions across the entire system, along with continuous effort and a spirit of unity, all employees and subsidiaries of the Company will focus on executing the business plan according to the resolutions of the General Meeting of Shareholders (GMS) and the Board of Directors (BOD). The Company will implement key, suitable, and flexible solutions, leveraging its existing advantages and potential to strive to achieve the 2025 business plan and ensure sustainable development in the future.

The above is the report on the business results for 2024 and the business plan for 2025 of Vĩnh Phúc Infrastructure Development Joint Stock Company.

We wish all delegates, shareholders, and attendees health, happiness, and success. We hope the General Meeting is a great success.

Thank you very much!

Distribution:

- General Meeting of Shareholders;
- Board of Directors, Audit Committee;
- General Director;
- Archive.

**On behalf of the Board of General
Directors
General Director**



Phạm Trung Kiên

CONSOLIDATED AUDITED FINANCIAL REPORT FOR THE YEAR 2024
(Excerpt from the audited consolidated financial statements)

Consolidated Balance Sheet				
As of September 30, 2024			(Unit: VND)	
ASSETS	Code	Note	30/09/2024	01/10/2023
A. CURRENT ASSETS	100		485.005.815.374	475.314.895.067
I. Cash and cash equivalents	110	V.1	57.387.452.252	16.023.233.732
1. Cash	111		21.747.452.252	15.893.233.732
2. Cash equivalents	112		35.640.000.000	130.000.000
II. Short-term financial investments	120	V.2	260.993.289.477	413.667.547.785
1. Trading securities	121		16.788.177.111	6.593.207.451
2. Provisions for devaluation of trading securities	122		(1.364.876.840)	(753.166.515)
3. Held-to-maturity investments	123		245.569.989.206	407.827.506.849
III. Current accounts receivable	130		158.563.110.572	27.583.353.505
1. Short-term trade receivables	131	V.3	6.275.440.852	9.071.020.060
2. Short-term prepayments to suppliers	132	V.4	122.667.214.280	8.141.374.508
3. Receivable on short-term loans	135	V.5	24.900.000.000	-
4. Other short-term receivables	136	V.6	4.739.705.440	10.390.208.937
5. Provision for short-term bad debts	137	V.3	(19.250.000)	(19.250.000)
IV. Inventories	140	V.7	129.051.542	17.323.150.124
1. Inventories	141		129.051.542	17.323.150.124
V. Other current assets	150		7.932.911.531	717.609.921
1. Short-term prepaid expenses	151	V.8a	439.987.290	119.158.337
2. VAT deductible	152		7.492.924.241	571.016.784
3. Taxes and receivables from the State	153	V.13b	-	27.434.800
B - LONG-TERM ASSETS	200		1.395.032.027.446	1.340.575.279.371
I. Long-term accounts receivable	210		596.903.457.303	666.956.513.602



1. Receivable on long-term loans	215	V.5	-	73.200.000.000
2. Other long-term receivable	216	V.6	596.903.457.303	593.756.513.602
II. Fixed assets	220		110.133.536.205	117.245.468.895
1. Tangible fixed assets	221	V.10	110.133.536.205	117.245.468.895
- Historical costs	222		185.373.752.718	177.544.896.860
- Accumulated depreciation	223		(75.240.216.513)	(60.299.427.965)
III. Investment property	230	V.11	23.695.669.685	24.979.761.265
- Historical costs	231		26.246.643.872	25.780.577.677
- Accumulated depreciation	232		(2.550.974.187)	(800.816.412)
IV. Long-term assets in progress	240	V.9	185.327.516.338	53.252.299.750
1. Construction in progress	242		185.327.516.338	53.252.299.750
V. Long-term financial investments	250	V.2	313.685.176.021	315.406.385.941
1. Investments in subsidiaries	252		172.233.649.365	182.051.011.810
2. Investments in associates and joint ventures	253		143.809.725.560	135.709.725.560
3. Investments, capital contribution in other entities	254		(2.358.198.904)	(2.354.351.429)
VI. Other long-term assets	260		165.286.671.894	162.734.849.918
1. Long-term prepaid expenses	261	V.8b	165.135.459.785	161.587.879.297
2. Deferred income tax assets	262		151.212.109	1.146.970.621
TOTAL ASSETS	270		1.880.037.842.820	1.815.890.174.438

CAPITAL SOURCES	Code	Note	30/09/2024	01/10/2023
C - LIABILITIES (300 = 310 +330)	300		1.005.389.564.436	1.021.438.293.371
I. Current liabilities	310		161.642.549.421	189.046.810.412
1. Short-term trade payables	311	V.12	2.967.831.373	1.132.227.649
2. Short-term advances from customers	312		-	2
3. Statutory obligations	313	V.13a	4.522.597.123	19.562.760.296
4. Payable to employees	314		4.504.766.293	3.335.555.068
5. Short-term accrued expenses	315	V.14	75.698.751.550	79.658.794.757
6. Short-term unrealized revenue	318	V.15.a	37.042.814.242	35.360.754.867
7. Other short-term payables	319	V.16.a	3.581.930.301	17.345.938.991
8. Short-term loans and finance lease liabilities	320	V.17.a	21.080.000.000	18.320.000.000
9. Bonus and welfare funds	322		12.243.858.539	14.330.778.782
II. Long-term liabilities	330		843.747.015.015	832.391.482.960
1. Long-term unrealized revenue	336	V.15.b	780.114.770.265	772.418.638.862
2. Other long-term payable	337	V.16.b	3.507.517.506	-
3. Long-term borrowings and finance lease liabilities	338	V.17.b	60.113.384.660	59.673.391.000
4. Deferred income tax payable	341	V.27	11.342.584	299.453.098
D - OWNER'S EQUITY	400		874.648.278.384	794.451.881.066
I. Owner's equity	410	V.18	874.648.278.384	794.451.881.066
1. Owner's contributed capital	411		358.583.850.000	311.814.740.000
- Common shares with voting rights	411a		358.583.850.000	311.814.740.000
2. Share premiums	412		(11.000.000)	(11.000.000)
3. Business promotion fund	418		78.949.441.652	68.268.361.930
4. Retained profit after tax	421		432.977.719.294	413.114.134.893
- Retained profit after tax accumulated to the end of previous period	421a		319.491.247.247	313.194.569.824
- Retained profit after tax of the current period	421b		113.486.472.047	99.919.565.069
5. Non-controlling interest	429		4.148.267.438	1.265.644.243
TOTAL CAPITAL SOURCES	440		1.880.037.842.820	1.815.890.174.438

Vinh Phuc, November 6, 2024

CONSOLIDATED INCOME STATEMENT

For the fiscal year ended September 30, 2024

(Unit: VND)

ITEMS	Code	Note	From October 1, 2023 to September 30, 2024	From October 1, 2022 to September 30, 2023
1. Revenue from sale of goods and rendering of services	01	VI.1	130.939.549.954	184.344.971.901
2. Net revenue from sale of goods and rendering of services	10	VI.2	130.939.549.954	184.344.971.901
3. Cost of goods sold and services rendered	11	VI.3	44.671.554.661	87.904.323.783
4. Gross profit from sale of goods and rendering of services	20		86.267.995.293	96.440.648.118
5. Finance income	21	VI.4	35.575.724.961	56.185.177.772
6. Finance expenses	22	VI.5	1.753.112.044	1.864.960.874
<i>In which: Interest expenses</i>	23		<i>1.067.712.678</i>	<i>1.326.395.002</i>
7- Profit and loss in joint ventures and associates	24		38.926.319.043	54.874.266.564
8. Selling expenses	25	VI.6a	765.863.005	1.737.857.162
9. General and administrative expenses	26	VI.6b	23.456.233.110	22.430.625.499
10. Operating (loss)/profit	30		134.794.831.138	181.466.648.919
11. Other income	31	VI.7	18.988.849.119	2.580.407.329
12. Other expenses	32	VI.8	187.662.731	3.489.534.252
13. Other profit	40		18.801.186.388	(909.126.923)
14. Accounting (loss)/profit before tax	50		153.596.017.526	180.557.521.996
15. Current corporate income tax expense	51	VI.10	19.413.925.262	22.810.035.658
16. Deferred tax income	52	VI.11	22.972.544	52.542.340
17. Net (loss)/profit after tax	60		134.159.119.720	157.694.943.998
18. Profit after tax of the Parent Company	61		133.513.496.525	157.839.462.462
19. Profit after tax of non-controlling shareholders	62		645.623.195	(144.518.464)
20. LBasic earnings per share (*)	70	VI.12	3.463	4.708

Vinh Phuc, November 6, 2024

No. 01/2025/RPT- AC/IDV

Vinh Phuc, January 18, 2025

**REPORT ON THE ACTIVITIES OF THE INDEPENDENT BOARD
MEMBER IN THE AUDIT COMMITTEE**

To: The General Meeting of Shareholders - Vinh Phuc Infrastructure Development
Joint Stock Company

I. ACTIVITIES OF THE AUDIT COMMITTEE IN 2024

1. Organizational Structure

The Audit Committee (AC) is a committee under the Board of Directors (BOD) consisting of 02 members who operate based on the principles of independence, objectivity, integrity, and confidentiality. The list of members of the AC is as follows:

No.	Full Name	Position in the Company
1	Pham Huu Anh	Independent Board Member, Head of AC
2	Nguyen Thuy Linh	Independent Board Member, Deputy Head of AC

2. Remuneration, Operational Costs, and Other Benefits of the Audit Committee and Each Member

The remuneration, operational costs, and other benefits of the AC and its members comply with the provisions of the Enterprise Law and the Company's Charter.

3. Summary of Audit Committee Meetings in 2024

No.	Full Name	Number of Meetings	Attendance Rate	Notes
1	Nguyen Thuy Linh	4	100%	
2	Pham Huu Anh	4	100%	

4. General Evaluation of the Audit Committee's Activities

The AC has presented its 2024 activity plan, which was approved by the Board of Directors and includes:

- Checking compliance with current laws, the Company Charter, and the Company's governance regulations.
- Checking compliance with the Company's policies, regulations, and procedures; evaluating the appropriateness and effectiveness of the Company's internal control system in preventing, detecting, and timely handling risks.
- Reviewing and evaluating the Company's quarterly, semi-annual, and annual financial statements and the financial statements of its subsidiaries.



- Coordinating with the Independent Auditor to clarify arising issues, risks detected during periodic and extraordinary audits, and proposing solutions to address and prevent these risks.
- Evaluating the achievement of the Company's business goals.
- Recommending measures to improve the internal control system and enhance the Company's governance.
- Organizing and implementing the AC's functions and duties according to legal regulations, the Company's Charter, and its internal rules.

II. RESULTS OF INSPECTIONS AND EVALUATIONS IN CERTAIN MAIN ACTIVITIES

1. Results of Reviewing the Company's Financial Statements

- The AC has supervised the presentation of quarterly, semi-annual, and annual financial statements for 2024 before they were submitted to the Board of Directors, the General Meeting of Shareholders, or publicly disclosed as required by law. The supervision results show that:
 - The quarterly, semi-annual, and annual financial statements for 2024 were prepared and presented truthfully, in accordance with accounting standards and current regulations, with no material errors that could distort the financial results.
 - The accounting work, such as record-keeping, document storage, accounting information systems, and ledger preparation, is carried out in accordance with current regulations and in line with accounting standards, accounting regimes, and relevant legal regulations, reflecting the Company's financial situation in a stable and truthful manner.
 - The chosen Audit Firm: Moore AISC Audit and IT Services ensures reliability, integrity, compliance with audit deadlines, and adherence to professional regulations, guaranteeing independence and objectivity in their audit opinions.
 - The Company has prepared and disclosed periodic financial statements in compliance with legal regulations for public companies. The semi-annual financial statements were reviewed and audited by Vaco Audit Co., Ltd., and the annual financial statements were reviewed and audited by Moore AISC Audit and IT Services according to current regulations.

2. Results of Reviewing the Independent Audit Services

- The AC has engaged in discussions to clarify additional information related to the financial statements before the auditing firm issued the officially audited financial reports.
- The Audit Firm carried out its work independently, objectively, on time, and in compliance with legal regulations. The AC highly appreciates the independence and quality of the audit process at the Company.

3. Results of Monitoring the Company's Operations and Financial Situation
Some key performance indicators achieved in 2024 (on a consolidated basis) are as follows:

No.	Indicator	2023 Actual	Year 2024		Percentage Ratios	
			Plan	Actual	2024 Actual vs 2023 Actual	2024 Actual vs 2024 Plan
1	Total Assets	1.815,89	1.960,00	1.880,04	103,53%	95,92%
2	Total Revenue (Net revenue + share of profit/loss in associates + Financial income + Other income)	297,98	278,50	224,43	75,32%	80,58%
3	Net Profit After Tax	157,69	125,03	134,16	85,08%	107,30%
4	Basic Earnings per Share (VND)	4.708		3.463		
5	Dividend Payout Ratio:	30%	30%	30%		
	- In cash	15%	15%	15%		
	- In stock	15%	15%	15%		

(Source: The Company's audited consolidated financial statements)

Note:

(*) In 2024, the Company paid an interim cash dividend of 15% in December 2024. The remaining 15% dividend will be paid in shares after being approved by the Annual General Meeting (AGM) in 2025.

4. Evaluation of the Company's Internal Control System and Risk Management

- The Company has integrated risk management and enhanced internal control activities by implementing and completing the 2024 internal audit plan.
- The Company has provided consultancy to the Executive Board in improving the internal governance framework, thereby reducing risks and strengthening effective control mechanisms for departments and regular operations.
- The Executive Board has implemented flexible risk prevention measures in response to the economic downturn, minimizing the impact on business operations.
- The management of legal issues and legal risks was carried out effectively. In 2024, the Company did not face any significant legal risks.

5. Monitoring of Transactions between the Company, Subsidiaries, Board Members, the General Director, and Related Parties; Transactions Between the Company and Other Companies in which Board Members or the General Director are Founding Members or Managers within the Past 3 Years

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- The Company has complied with relevant regulations regarding approval authority, monitoring, and disclosure of transactions between internal parties, related parties, and subsidiaries. The Company ensures the full disclosure of information as required.
- 6. Monitoring of the Board of Directors (BOD), General Director, and Other Company Executives**
- Through the supervision of the Audit Committee (AC) over the activities of the BOD and Executive Board during the fiscal year 2024, the AC has noted the following outcomes:
 - The Company's operations are in compliance with its business registration certificate, the Company's Charter, and legal regulations concerning accounting, finance, and taxes.
 - The BOD and Executive Board have fully implemented the resolutions of the 2024 AGM.
 - Regarding the BOD:
 - The BOD has provided strategic directions for business development and long-term investment plans, implementing the goals and tasks as outlined in the 2024 AGM resolution.
 - Board meetings were held, with discussions and voting on items consistent with legal requirements and the BOD's authority.
 - BOD members performed their duties correctly, attended all meetings, and actively participated in decision-making processes that contributed to the development and strategic direction of the Company. Board meetings complied with the Company's Charter.
 - Regarding the General Director and Executive Board:
 - The Executive Board regularly held meetings to discuss business operations and, under the direction of the BOD, made timely decisions in line with actual circumstances.
 - The Executive Board has implemented the decisions and resolutions of the AGM/BOD and effectively carried out their duties as prescribed by law and the Company's Charter.
 - No violations or significant errors were reported from state regulatory agencies or other authorities during the management of the Company.
- 7. Evaluation of Collaboration Between the Audit Committee (AC), the BOD, General Director, and Shareholders**
- In 2024, the AC has worked well with the BOD, General Director, and shareholders. The AC was not interfered with in its duties, was provided access to relevant documents related to the Company's operations, and engaged with other BOD members and the General Director to gather information for the AC activities. Any arising issues were discussed and resolved in a manner appropriate to the actual situation.
- 8. Monitoring the Internal Audit Committee's Performance**

- The Internal Audit Committee (AC) has performed its duties effectively, adhering to professional ethics and regulations, internal audit policies, procedures, and methods as prescribed by the law and the Company.
- The KTNB regularly monitors weekly executive reports and participates in monthly meetings, offering feedback.

III. 2025 ACTIVITIES PLAN FOR THE AUDIT COMMITTEE (AC)

The AC plans its work based on the Company's 2025 business plan, as approved by the AGM, as follows:

1. Continue to monitor compliance with legal regulations, the Company Charter, AGM resolutions, BOD regulations, and internal management processes of the parent company and subsidiaries.
2. Advise the BOD on supervision, verifying the legitimacy, compliance, accuracy, and careful management of capital, materials, and assets by the Executive Board and subsidiaries.
3. Contribute to improving the governance, management regulations, procedures, and processes to enhance the Company's management capacity.
4. Monitor the quality of services provided by the independent audit unit during audits in 2025.
5. Direct and supervise the internal audit team in carrying out periodic audits as approved by the BOD and unplanned audits as requested by the BOD.
6. Ensure the coordination of activities between the internal audit team and the Executive Board and departments within the Company for the sustainable development of the entire system.
7. Hold quarterly meetings to review the UBKT & internal audit activities and set objectives for the next quarter.

This report on the activities of the independent BOD members in the AC for 2024 and the plan for 2025 is respectfully submitted to the AGM for consideration and approval.

On behalf of the AC, I wish all shareholders and attendees good health, happiness, and success. I wish the General Meeting a successful outcome.

Sincerely,

Distribution list:

- General Assembly of Shareholders (GAS)
- Board of Directors (BOD)
- General Director (CEO)
- Archive: Administration Department

**On behalf of the Audit Committee
Chairman**



Pham Huu Anh

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**VINH PHUC
INFRASTRUCTURE
DEVELOPMENT JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 01/2025/ Pr-AC

Vinh Phuc, January 18, 2025

PROPOSAL

(Regarding: Proposal to select the auditing firm for the 2025 financial statement)
**To: The General Meeting of Shareholders - Vinh Phuc Infrastructure Development
Joint Stock Company**

- Pursuant to the Charter on the organization and operation of Vinh Phuc Infrastructure Development Joint Stock Company.
- Based on the competence of the auditing firms approved by the Ministry of Finance and the State Securities Commission to audit the financial statements of public companies and listed companies.

The Audit Committee respectfully submits the proposal to the General Meeting of Shareholders for consideration and approval of the selection of the auditing firm for the 2025 financial statement as follows:

1. Approving the list of auditing firms for the 2025 financial statement of the Company, including:
 - UHY ACA Audit & Consulting Services Co., Ltd.
 - Moore AISC Audit and Information Technology Services Co., Ltd. Branch.
 - International Auditing and Valuation Co., Ltd.
2. Authorizing the Board of Directors of the Company to select one auditing firm from the above list to audit the financial statements and the semi-annual review report for the year 2025 of the Company.

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

Sincerely presented./.

Recipients:

- The General Meeting of Shareholders
- The Board of Directors, Audit Committee
- The Executive Board
- Archive: Administration

**On behalf of the Audit Committee
Chairman**



Pham Huu Anh



No: 01/2025/Pr-BOD

Vinh Phuc, January 18, 2025

PROPOSAL

(Re: Approval of the distribution of after-tax profit for the fiscal year 2024 and the proposed distribution of after-tax profit for the fiscal year 2025)

To: The General Shareholders' Meeting - Vinh Phuc Infrastructure Development Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Vinh Phuc Infrastructure Development Joint Stock Company;
- Pursuant to the business results of the fiscal year 2024 and the business plan for the fiscal year 2025 of the Company;

The Board of Directors (BOD) respectfully submits to the General Shareholders' Meeting (GSM) for approval of the following matters:

1. Approval of the distribution of after-tax profit for the fiscal year 2024 to the Funds and Shareholders:
 - The dividend payment plan for 2024, approved by the GSM in Resolution No. 0701/2024/NQ-ĐHĐCĐ/IDV on January 7, 2024, is 30% (of which: 15% in cash and 15% in shares).
 - The distribution of after-tax profit for the fiscal year 2024 for Shareholders is as follows:

No.	Description of Allocation	Allocation Percentage	Allocated Value (VND)	Notes
I	Retained profit as of 30/09/2023 transferred		413.114.134.893	
II	After-tax profit for the period from (01/10/2023 - 30/09/2024)		134.159.119.720	
III	Non-controlling shareholder profit		645.623.195	
IV	Other increases/decreases		81.566.646	
V	Allocation of after-tax profit		113.568.345.478	
1	Development Investment Fund	8%	10.681.079.722	
2	BOD and Executive Board Bonus Fund	5%	6.675.674.826	
3	Welfare Bonus Fund	2%	2.670.269.930	



No.	Description of Allocation	Allocation Percentage	Allocated Value (VND)	Notes
4	Dividend distribution to shareholders:			
	- First cash dividend for 2023	5% of charter capital	15.590.737.000	To be paid in December 2023
	- Second cash dividend for 2023	10% of charter capital	31.181.474.000	To be paid in March 2024
	- Third stock dividend for 2023	15% of charter capital	46.769.110.000	To be paid in March 2024
VI	Retained, undistributed profit as of 30/09/2024 (I+II-III+IV-V)		432.977.719.294	
	- First cash dividend for 2024	15% of charter capital	53.787.577.500	To be paid in December 2024
	- Second stock dividend for 2024	15% of charter capital	53.787.577.500	Expected Q1-Q2/2025
VII	Estimated remaining undistributed profit		325.402.564.294	

Approval of the proposed distribution of after-tax profit for the fiscal year 2025 to the Funds and Shareholders:

No.	Proposed Distribution	Percentage (%)	Notes
1	Development Investment Fund	8% of after-tax profit	
2	Welfare Bonus Fund	2% of after-tax profit	
3	BOD and Executive Board Bonus Fund	5% of after-tax profit	
4	Dividend distribution in the following forms and order:	25% of charter capital	
	- First cash dividend for 2025	10% of charter capital	Expected in December 2025

	- Second stock dividend for 2025	15% of charter capital	After the annual general meeting
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The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval.
Sincerely submitted./.

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Audit Committee;
- Board of General Directors;
- Archive: Administration.

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



Hoàng Đình Thang



No: 02/2025/PR-BOD

Vinh Phuc, January 18, 2025

PROPOSAL

(Re: Approval of the Operating Budget for the Board of Directors and Committees under the BOD for Fiscal Year 2025)

To:

General Meeting of Shareholders - Vinh Phuc Infrastructure Development Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14, ratified by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Vinh Phuc Infrastructure Development Joint Stock Company;
- Based on the business plan for fiscal year 2025 of the Company.

The Resolution of the Annual General Meeting of Shareholders (GMS) in 2024 approved the operating budget for the Board of Directors (BOD) and Committees under the BOD for fiscal year 2024 at VND 2,750,000,000 (Two billion, seven hundred and fifty million dong).

The BOD reports to the GMS on the budget utilization for fiscal year 2024 and proposes the budget for fiscal year 2025 as follows:

1. **Operating budget for the BOD and Committees under the BOD for fiscal year 2024:**
 - Amount used: VND 2,526,000,000
 - Remaining amount: VND 224,000,000
2. **Proposed operating budget for the BOD and Committees under the BOD for fiscal year 2025:**
 - Total amount: VND 2,750,000,000 (Two billion, seven hundred and fifty million dong), including the remaining amount of VND 224,000,000 carried over from 2024.

The BOD requests the GMS to authorize the Chairman of the BOD to decide on specific remuneration levels for each BOD member and allocate the operating budget to Committees under the BOD within the proposed total amount mentioned above.

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

Respectfully submitted.

Respectfully submitted.

To:

- General Meeting of Shareholders;
- BOD, Supervisory Board;
- Executive Board;
- Archived by: Administrative Office.

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



Hoang Dinh Thang

No: 03/2025/PR-BOD

Vinh Phuc, January 18, 2025

PROPOSAL

(Re: Approval of the Plan to Issue Shares as Dividends for 2024)

To: The General Meeting of Shareholders Vinh Phuc Infrastructure Development Joint Stock Company

Legal Basis:

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and related legal documents;
- Pursuant to Decree No. 155/2020/ND-CP issued by the Government, providing detailed guidance on the implementation of certain articles of the Securities Law;
- Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance, guiding several provisions on public offering, securities issuance, public tender offers, share buybacks, registration of public companies, and cancellation of public company status;
- Pursuant to the Charter of Organization and Operation of Vinh Phuc Infrastructure Development Joint Stock Company;
- Pursuant to the Company's 2025 Business and Production Plan.

The Board of Directors hereby submits to the General Meeting of Shareholders for consideration and approval the plan to issue shares as dividends for 2024. The details are as follows:

1. Approval of the plan to issue shares as dividends for 2024.

No.	Details of the Shares	Vinh Phuc Infrastructure Development Joint Stock Company
1.	Type of Shares	Ordinary shares
2.	Stock Code	IDV
3.	Par Value	10,000 VND/share
4.	Number of Outstanding Shares	35.858.385 shares



No.	Details of the Shares	Vinh Phuc Infrastructure Development Joint Stock Company
5.	Number of Treasury Shares	0 shares
6.	Dividend Payment Ratio for 2024	15% of par value
7.	Form of Dividend Payment	By shares
8.	Issuance Target	Existing shareholders whose names are on the list of shareholders maintained by the Vietnam Securities Depository and Clearing Corporation (VSD) as of the record date for exercising the right to receive shares issued as dividends.
9.	Number of Shares to Be Issued for Dividend Payment	5.378.758 shares
10.	Total Par Value of Shares Issued for Dividend Payment (Estimated)	53.787.577.500 VND
11.	Exercise Ratio	100:15 (This means that, on the record date, for every 1 share held, a shareholder is entitled to 1 right to receive a dividend in shares. Every 100 rights will be entitled to receive 15 new shares.)
12.	Source of Funds	Undistributed after-tax profits as of September 30, 2024, based on the audited financial statements for 2024, ensuring compliance with legal regulations.
13.	Transfer Restriction	Shares issued as dividends to existing shareholders are not subject to transfer restrictions. Shares under transfer restrictions at the time will still receive dividends in shares. Treasury shares (if any) are not entitled to exercise rights. Rights to receive dividends in shares cannot be transferred.
14.	Handling of Fractional Shares (if any):	The number of shares issued as dividends will be rounded down to the nearest whole number. Any fractional shares (decimal parts) will be canceled and not issued.

No.	Details of the Shares	Vinh Phuc Infrastructure Development Joint Stock Company
		Example: On the record date for exercising dividend rights for 2024, Shareholder A holds 119 shares. Based on the 100:15 ratio, Shareholder A is entitled to 17.85 new shares. According to the rounding-down principle, Shareholder A will receive 17 shares as dividends, and the fractional 0.85 shares will be canceled.
15.	Expected Timeline:	The issuance is expected to take place in 2025 after the State Securities Commission of Vietnam (SSC) provides written confirmation to the Company and announces the receipt of complete issuance documents on its official website. The exact timeline will be determined by the Board of Directors of VPID.
16.	Use of Proceeds from the Issuance:	After completing the issuance, the additional charter capital will be used to supplement the Company's business operations.
17.	Registration of Securities and Additional Listing:	All additional shares issued as dividends for existing shareholders will be registered as securities and listed with the Vietnam Securities Depository and Clearing Corporation (VSD) and the Hanoi Stock Exchange (HNX) immediately after the completion of the issuance in compliance with legal regulations.

1. Through the amendment of the company's charter capital in the Company's Charter and the adjustment of the business registration content at the Department of Planning and Investment of Vinh Phuc Province after receiving approval for the Report on the results of the issuance of dividend shares to the State Securities Commission (SSC).

2. Through the registration of additional securities at the Vietnam Securities Depository and Clearing Corporation (VSDC) and the listing of additional securities on the Hanoi Stock Exchange.

After the completion of the issuance, the General Meeting of Shareholders will approve and authorize the Board of Directors to complete the securities registration and listing procedures for the additional shares issued at VSDC and the Hanoi Stock Exchange in accordance with current laws.

4. Through the authorization of the Company's Board of Directors.



The General Meeting of Shareholders authorizes the Board of Directors to perform all tasks related to the issuance of shares for dividend payments for the fiscal year 2024 as follows:

- Deciding on the modification, supplementation, completion, and detailed regulation of the content of the dividend share issuance plan above and/or modifying, supplementing, or changing the issuance plan if necessary or upon the request of the competent authority to ensure the success of the issuance.
- Choosing the issuance timing, building, completing, modifying, and supplementing (if any) the issuance documentation to submit to the competent authority.
- Deciding on the timing to close the shareholder list to implement the rights, and other timelines related to the issuance process, as well as completing the procedures to close the shareholder list according to regulations.
- Implementing modifications and supplements to relevant clauses in the Company's Charter to record the newly increased charter capital after the issuance is completed.
- Approving the increase of charter capital and carrying out the necessary legal procedures to change the charter capital in the Business Registration Certificate corresponding to the total par value of the shares actually issued after the completion of the issuance.
- Carrying out procedures related to the SSC, VSDC, the Hanoi Stock Exchange, and the Department of Planning and Investment of Vinh Phuc Province.
- Deciding on any other arising issues related to the implementation of the share issuance for dividend payment.

The Board of Directors respectfully submits this for the General Meeting of Shareholders to review and approve.

Best regards!

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Supervisory Board;
- General Director's Office;
- Archive: HR.

**On behalf of the Board of Directors,
Chairman**



Hoang Dinh Thang



**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
VINH PHUC INFRASTRUCTURE DEVELOPMENT JOINT
STOCK COMPANY**

VOTING FORM

Shareholder's Name/Representative Authorized:

Shareholder Code:

ID/Passport/Business Registration Certificate Number:

Total number of shares with voting rights: shares

Of which: Owned: shares; Authorized: shares

VOTING ITEMS:

No.	Voting Item <i>(Mark "☐" in the corresponding box for the selected opinion)</i>	Agree	Disagree	No Opinion
1	Approval of the Board of Directors' business performance report for the fiscal year 2024, and the plan for the fiscal year 2025	☐	☐	☐
2	Approval of the General Director's business performance report for the fiscal year 2024, and the plan for 2025	☐	☐	☐
3	Approval of the audited consolidated financial statements for the fiscal year 2024	☐	☐	☐
4	Approval of the report on the activities of the independent members of the Board of Directors in the Supervisory Board	☐	☐	☐
5	Approval of the selection of the auditing firm for the 2025 financial year financial statements as proposed by the Supervisory Board	☐	☐	☐
6	Approval of the distribution of after-tax profit for the fiscal year 2024 and the proposed distribution for the fiscal year 2025 as per the Board of Directors' proposal	☐	☐	☐
7	Approval of the operating budget for the Board of Directors and its Committees in the fiscal year 2025 as proposed by the Board of Directors	☐	☐	☐
8	Approval of the plan for issuing dividend shares for the fiscal year 2024 as proposed by the Board of Directors	☐	☐	☐

Note:

- A valid ballot is one that provides a specific answer corresponding to the issues mentioned above;
- An invalid ballot is one that does not have any corresponding choice or has two or more corresponding choices.

Vinh Phuc, January 18, 2025
**SHAREHOLDER/AUTHORIZED
REPRESENTATIVE**
(Signature and full name)

