

VIETNAM EDUCATION PUBLISHING HOUSE
LIMITED COMPANY
HANOI TEXTBOOK PRINTING JOINT
STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No.: 34/BC-HAPCO

Hanoi, March 18, 2025

ANNUAL REPORT 2024

To:

- The State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

I. GENERAL INFORMATION

1. Overview

- Full name	: Hanoi Textbook Printing Joint Stock Company
- Abbreviated name	: HAPCO
- Business Registration Certificate	: No. 0101493707, initially issued by the Hanoi Department of Planning and Investment on May 20, 2004, and amended for the 7th time on March 3, 2022.
- Charter Capital	: 20.959.850.000 VND
- Owner's Contributed Capital	: 20.959.850.000 VND
- Headquarter	: Group 60, Dong Anh Town, Dong Anh District, Hanoi City
- Phone	: +84 (0) 24.38833629; - Fax: +84 (0) 24 38833628
- Website	: http://www.hapco.vn
- Stock Code	: TPH

Formation and development process:

Hanoi Textbook Printing Joint Stock Company (abbreviated as Hapco) originated as the Textbook Printing Factory under the Ministry of Education, established by Decision No. 644/QD-GD dated September 9, 1975, issued by the Minister of Education.

On September 12, 1995, the Minister of Education and Training issued Decision No. 3268/QD-GD&DT, transferring the Textbook Printing Factory to be under the Vietnam Education Publishing House.

On March 29, 2024, the Minister of Education and Training issued Decision No. 1576/QD-BGD&DT-TCC to convert the Textbook Printing Factory under the Vietnam Education Publishing House into the Hanoi Textbook Printing Joint Stock Company.

On November 21, 2006, the Hanoi Securities Trading Center issued Certificate No. 35/TTGDHN-DKGD, approving the registration of common stock trading for the Hanoi Textbook Printing Joint Stock Company at the Hanoi Securities Trading Center under the stock code: TPH.

2. Business lines and operating locations.

The company operates under the business registration certificate for a joint stock company:



+ First registration: Business Registration Certificate No. 0101493707, issued by the Business Registration Office of the Hanoi Department of Planning and Investment on May 20, 2004.

+ Latest change registration (7th time): March 3, 2022

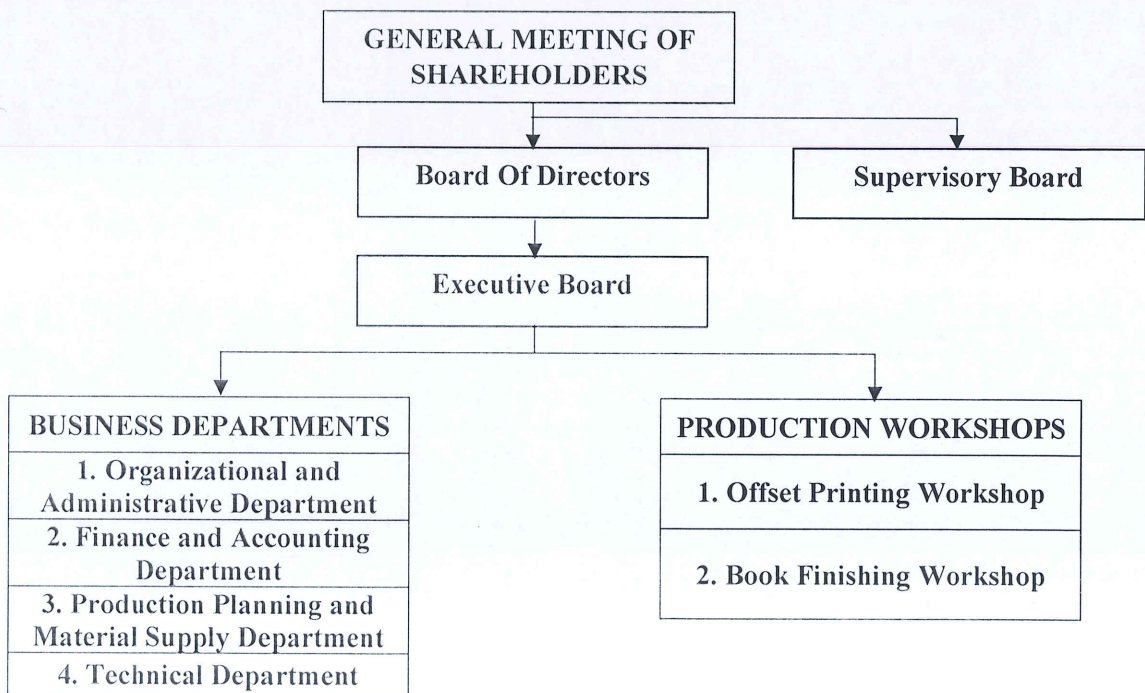
- Business lines:

1. Wholesale of machinery, equipment, and other machine parts; trading in printing materials and equipment.
2. General wholesale trade and distribution of various types of goods.
3. Import and export of printing materials, goods, and technical equipment for production and business operations.
4. Manufacturing various products such as ruled paper, student notebooks, book labels, handbooks, and office supplies.
5. Trading various products such as ruled paper, student notebooks, book labels, handbooks, and office supplies.
6. Printing, including textbooks, other books, newspapers, magazines, journals, labels, forms, packaging products, and administrative documents for economic and social management.
7. Warehousing and storage of goods
8. Real estate business, including ownership, usage rights, or leasing of land.

3. Information on Governance Model, Business Organization, and Management Structure

a. Governance Model: According to Article 137 of the Enterprise Law No. 59/2020/QH14 includes: General Meeting of Shareholders; Board of Directors; Supervisory Board; Chief Executive Officer.

b. Organizational Management Structure Diagram:



- The company's organizational model complies with:
- + Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- + Securities Law No. 54/2019/QH14 dated November 26, 2019;
- + The Company's Charter on Organization and Operation as approved.

4. Development Orientation

Main Objectives:

- Develop the company in a stable and sustainable manner; preserve capital, bring benefits to shareholders, and ensure job security and livelihoods for employees and workers.
- Gradually diversify products, upgrade printing and processing equipment to produce high-end, high-profit products.
- Continue improving product quality; enhance organizational and operational capacity in printing and finishing educational books and other cultural publications. Build a strong reputation and competitive capability, striving to become a company that can “Print Fast – Deliver Quickly” with large print volumes.
- Through competitive bidding to printing publications and other non-educational book products.
- Maximize the utilization of premises, land, and factories for joint production ventures.
- Develop corporate culture, establish a stable working environment based on trust and mutual respect; continuously improve salary, bonus, and welfare policies.
- Continue to implement and maintain the ISO 9001:2015 Standard.

5. Risks:

The risk factors are assessed as follows:

a) Economic risks: In the context of the global economy facing major challenges, rapid fluctuations, unpredictability, and high instability, inflation has risen to its highest level in decades, forcing countries to tighten monetary policies. The global economic downturn has impacted various manufacturing industries in general, and the printing industry in particular.

b) Risks from legal policies: Before November 2023, the company was annually assigned printing tasks by Vietnam Education Publishing House based on its printing capacity. From November 2023 to the end of August 2024, Vietnam Education Publishing House changed its policy from direct assignment to designated printing. From September 2024 to present, Vietnam Education Publishing House has further shifted its policy from designated printing to competitive bidding. This transition poses significant challenges for the company, affecting its workload, revenue, and annual profit. In this situation, the company is required to promptly adapt its business strategy, workforce planning, and production management to align with the new circumstances.

c) Specific Risks: The raw materials used for printing textbooks are highly flammable and susceptible to deformation due to environmental factors. The cost of raw materials continues to rise and remains high, while the textbook printing service price is based on the average price among contractors.

d) Other Risks: In addition to the above risks, the company is also likely to encounter other risks such as natural disasters, fires, floods, storms, etc. that can cause damage to property, human resources, and overall operations.

II. Operational performance during the year.

1. Business Performance.

- Business performance results for 2024, key financial indicators:

Indicators	Unit	Actual 2023	Planned 2024	Actual 2024	Ratio	Comparison
					Actual/Planned	Same period
1. Service revenue	Billion VND	42,4	39,3	40,5	103%	96%
2. Profit before tax	Billion VND	2,1	2,2	1,7	77%	81%
3. Dividend	%	7	8	6	75%	86%

In 2024, the Executive Board made continuous efforts and implemented various measures to maintain and enhance production capacity. Production resources were consistently operated at optimal efficiency, ensuring cost-effectiveness and productivity.

The Company's leadership has continuously researched and innovated in planning and production implementation. They have proactively sought additional work opportunities beyond textbook printing. Recognizing product quality as the company's lifeline, the company has strengthened daily Knowledge-Centered Support inspections to enhance product quality. Quality management practices are regularly maintained to ensure high standards and uphold the company's reputation with customers.

The management system was continuously reviewed, reorganized, and improved to align with the company's growth. Special attention was given to recruitment and training, ensuring a competent workforce capable of meeting the demands of production and business development.

2. Organization and Personnel

a) List of the Management Board.

2.1.1.

Mr Ngo Quang Than
Position: Party Secretary - Vice Chairman of the Board of Directors - Director of the Company.
 Year of birth: 1969
 Place of origin: Hanoi
 Professional qualification: Master's Degree in Economics
 Political qualification: Advanced Level of Political Theory
 Number of shares held: 30.000 shares

2.1.2

Mr Ngo Dac Nam

Position: **Deputy Party Secretary - Deputy General Director of the Company.**

Year of birth: 1976

Place of origin: Hanoi

Professional qualification: Bachelor's Degree
in Economics

Political qualification: Intermediate Level of
Political Theory

Number of shares held: 17.380 shares

2.1.3.

Ms. Vu Thi Hoa

Position: **Chief Accountant**

Year of birth: 1982

Place of origin: Hanoi

Professional qualification: Bachelor's Degree
in Economics

Number of shares held: 1.000 shares

b. Number of Employees:

Number of Employees:

- Total number of employees as of December 31, 2024: 74 people.

- Classification by gender:

+ Male: 36 people.

+ Female: 38 people.

3. Investment and project implementation situation:

In 2024, the company continued implementing the project for expanding its production and business facilities.

Project location: Tien Duong Commune, Dong Anh District, Hanoi City.

Land area: 7,662 m².

Purpose of use: Warehouse and production facility.

Total investment cost recorded as of December 31, 2024: 18,182,714,381 VND. Expenses incurred during the year recorded in the project cost are land lease fees and legal consulting service fees.

On September 6, 2023, the Hanoi People's Committee issued Decision No. 4422/QD-UBND regarding the "Extension of the land use period for 24 months due to force majeure caused by the COVID-19 pandemic for the Production Expansion Project invested by Hanoi Textbook Printing Joint Stock Company in Tien Duong Commune, Dong Anh District.

According to the decision, the project was granted an extension of 16 months from September 6, 2023, allowing the investor to complete the necessary legal procedures and ensure the project is put into operation effectively and for its intended purpose.

Regarding project progress: The project has completed the following constructions: perimeter walls, yard, roads, flower garden, entrance gate, and a two-story canteen building with a total floor area of 400 m². The capital-contributing investor, VSM Trading and Service Investment Joint Stock Company, is currently investing in the construction of two factory buildings and continuing to complete the legal procedures necessary to put the project into operation.

4. Financial Situation

a. Financial Situation

No.	Indicator	In 2023	In 2024	Increase/ Decrease (%)
1	Total asset value	49.924.508.637	50.994.606.542	102%
2	Net revenue	42.426.279.791	40.545.434.658	96%
3	Profit from business activities	1.429.608.537	964.309.622	67%
4	Other profits	695.877.353	813.722.557	117%
5	Profit before tax	2.125.485.890	1.778.032.179	84%
6	Profit after tax	1.657.140.184	1.390.282.782	84%
7	Basic earnings per share	791	663	84%

b. Key Financial Indicators

No.	Indicator	In 2023	In 2024	Notes
1	Current Ratio	0,72	0,71	
2	Quick Ratio	0,60	0,57	
3	Debt/Total assets ratio	0,49	0,51	
4	Debt / Equity ratio	0,96	1,02	
5	Inventory Turnover	11,31	8,90	
6	Net Revenue/Total Assets	0,85	0,80	
7	Net Profit After Tax ratio/ Net Revenue + Other Income + Financial Income	3,82	3,34	

5. Shareholder structure and changes in owner's equity.

a. Shares:

- Common shares: 2.095.985 shares.
- Number of outstanding shares: 2.095.985 shares.

- Number of registered shares for issuance: None.

- Number of shares offered to the public: None.

b. Shareholder structure:

- Institutional Shareholders/Individual Shareholders:

+ *Institutional Shareholders*: Vietnam Education Publishing House: holds 49% of shares.

+ *Individual Shareholders*: holds 51% of shares.

- Major Shareholders:

+ Vietnam Education Publishing House: Holds 49.0% of shares.

+ Ms. Nguyen Thi Ngan: Holds 7.3% of shares.

+ Mr. Nguyen Dang Duong: Holds 6.1% of shares.

- Other shareholders: Hold 37.6% of shares.

- Domestic and Foreign Shareholders:

+ Domestic Shareholders:

+ Foreign Shareholders:

c. Changes in Owner's Equity: No changes.

d. Treasury Stock Transactions: None.

e. Other Securities: None.

6. Report on the Company's Environmental and Social Impact

6.1. Environmental Impact: None.

6.2. Management of Raw Materials:

a. Total amount of raw materials used for the production and packaging of the company's main products and services during the year: Includes paper, with an insignificant total value.

b. Percentage of recycled materials used in the production of the company's main products and services: None.

6.3. Energy Consumption:

a. Direct and indirect energy consumption: The company strictly implements management policies to use electricity efficiently and economically.

- For office areas: All lights and electrical equipment must be turned off when not in use.

b. Energy savings through efficiency initiatives: When renovating or installing new electrical equipment, all devices must have energy-saving labels....

c. Reports on energy-saving initiatives: None.

6.4. Water Consumption:

a. Water Supply Source: The company has signed a contract for water usage with Hanoi Water Supply Number 2 Joint Stock Company.

b. Percentage and total amount of recycled and reused water: None.

6.5. Compliance with Environmental Protection Laws:

a. Number of violations and penalties for non-compliance with environmental laws and regulations: None.

b. Total fines imposed for non-compliance with environmental laws and regulations: None.

6.6. Policies Related to Employees:

a. Number of employees and average salary:

- Total number of employees: 74 people.

- Average monthly income: 10,633,000 VND per person, an increase of 1,233,000 VND per person per month (13.1% increase compared to 2023).

b. Labor policy to ensure the health, safety and welfare of workers:

- Salary and bonus policies: The company ensures the full and timely implementation of salary payments and social insurance benefits for employees in compliance with legal regulations. The wage and income policies are designed to promote fairness, motivation, and encourage employees to take responsibility, fostering unity and long-term commitment to the company. Additionally, the company applies a wage compensation policy for employees during periods of low workload to provide financial stability and peace of mind.

- Proper Implementation of Employee Welfare Policies and Working Conditions: The company ensures full social insurance coverage, provides hazard allowances, organizes regular health check-ups for employees, and offers financial support for company-sponsored trips and vacations to help employees recover and maintain productivity. Additionally, allowances for working in hot conditions are provided.

c. Employee Training Activities:

- Regular training sessions on occupational safety, fire prevention, and firefighting are conducted in compliance with regulations. Internal training is also provided for workers on processes, company regulations, and ISO standards...

6.7. Report on Corporate Social Responsibility to the Local Community:

The company consistently supports and participates in local government initiatives, fulfilling its obligations and social responsibilities in a timely and comprehensive manner.

III. Report and Assessment by the Executive Directors

1. Evaluation of Business Performance

In 2024, despite facing multiple challenges such as rising costs of materials, fuel, electricity, water, social insurance, and health insurance, the company encountered further difficulties in the last four months of the year. Specifically, the Vietnam Education Publishing House no longer applied direct printing assignments but required 100% of its textbook printing orders to go through a bidding process. This change significantly impacted the company's production and business performance.

Under these circumstances, the Board of Directors has made every effort to implement various measures and strategies to sustain and develop business operations while

ensuring a balanced approach that considers the interests of employees, the company, and its shareholders.

During the months with lower textbook printing demand, the company sought new work opportunities by printing Bloc calendars for various clients, ensuring job security and wages for employees while maintaining stable production. In 2024, the company printed 340.757 Bloc calendars, an increase of 39% compared to 2023.

The company continued to invest in new construction and renovations of production facilities, office buildings, and company premises to create a more modern, clean, and comfortable working environment. Additionally, it optimized warehouse space by leasing it to clients to generate additional revenue.

The company placed great emphasis on quality management, raw material pricing, and cost-saving measures to enhance product quality, improve production schedules, and ensure timely deliveries while reducing production costs and increasing competitiveness.

However, the company's product range remains limited, mainly focused on printing textbooks for the Vietnam Education Publishing House and some affiliated units, along with outsourcing Bloc calendar production for customers. There have been few improvements in production lines and technology, restricting the company's ability to print and process high-quality publications for the open printing market.

2. Financial Situation

The company maintains a stable and healthy financial position. The financial results and cash flow situation for the fiscal year ending on December 31, 2024, comply with the current Vietnamese Accounting Standards and corporate accounting regulations, as well as relevant legal requirements.

a. Asset Situation (Unit: VND)

No.	Item	31/12/2023	31/12/2023
I	Short-term Asset	17.692.501.235	18.267.413.676
1	Cash and Cash Equivalents	2.888.509.035	5.724.828.811
2	Short-term Receivables	7.856.206.204	8.171.285.513
3	Inventories	3.055.235.521	3.695.974.488
4	Other Current Assets	669.679.552	391.725.508
II	Long-term Asset	32.232.005.402	32.718.192.866
1	Tangible Fixed Assets	12.934.808.765	12.864.327.860
2	Other Long-term Assets	2.224.674.490	1.588.350.625
III	Total Assets	49.924.506.637	50.994.606.542

b. Liabilities Situation:

As of December 31, 2024, the company's liabilities are as follows:

No.	Indicators	End of Year (31/12/2024)	Begin of Year (01/01/2024)	Increase/ Decrease (%)
1	Short-term Liabilities	25.749.644.242	24.436.799.657	5,37
2	Long-term Liabilities	50.000.000	50.000.000	0
3	Total Liabilities	25.799.644.242	24.486.799.657	5,37

The company has no overdue liabilities.

3. Improvements in Organizational Structure, Policies, and Corporate Governance.

The company continues to review and streamline its organizational structure and workforce, aiming to reduce unnecessary divisions while enhancing the role of management personnel. It promotes autonomy and accountability at the individual level to ensure efficient operations and synchronized production. Additionally, the company has developed and issued internal governance regulations and introduced a labor standard system aligned with current processes and technological equipment to improve labor productivity.

4. Future Development Plan

a. Business and Financial Plan for 2025.

+ Printing Plan: (Unit: Standard Printed Pages, Size 17x24 cm)

No.	INDICATOR	2025 PLAN
I	BOOKS OF VIETNAM EDUCATION PUBLISHING HOUSE	100.000.000
1	Textbooks	70.000.000
2	Supplementary Books	30.000.000
II	BOOKS OF EXTERNAL CUSTOMERS	670.000.000
1	Textbooks	175.000.000
2	Supplementary Books	148.000.000
3	Other Books	347.000.000
	TOTAL:	770.000.000

+ Business and Financial Targets for 2025:

No.	INDICATOR	Unit	2025 Plan
1	Revenue from sales and services	Billion VND	34,4
2	Profit before tax	Billion VND	1,73
3	Dividend	%	6

b. Implementation Solutions:

- Develop a synchronized production plan that aligns with the company's capacity and the required progress of signed contracts. Ensure a balance between revenue and profit to achieve the 2025 business and production targets.

- Strengthen human resource management and arrange labor structure rationally. Reorganize the operations of departments and production managers in accordance with job requirements and individual capabilities, ensuring a streamlined and efficient structure. Increase work shifts to meet production schedules, especially to handle urgent printing demands in all situations.

- Establish and effectively implement wage, bonus, and income policies for employees to stabilize their jobs and livelihoods, create motivation for employees to stay committed and contribute to the company while also attracting young talent to support production activities.

- Enhance inspection and supervision of product quality, minimizing defective products to avoid waste...Strictly monitor the quality of both input materials and finished products.

- Strengthen the management of materials, capital, goods, and liabilities. Maintain strict control over receivables and inventory levels.

- Foster a strong corporate culture, encouraging intellectual contributions and capabilities from all employees, particularly self-discipline and a strong sense of responsibility among workers.

- Regularly maintain machinery and equipment, maximizing their operational efficiency.

- Continue upgrading, repairing, and renovating infrastructure, warehouses, and production facilities to ensure the safety of goods and enhance fire prevention and control measures.

- Actively expand the market, seek new partners and customers, and improve the company's competitiveness in the open printing market to secure new job opportunities.

5. Explanation of the Executive Board on the Audit Opinion: None.

IV. Evaluation of the Board of Directors on the Company's operations.

1. Evaluation of the Board of Directors on various aspects of the Company's operations.

The year 2024 was a challenging one for the Company due to the overall economic conditions of the capital and the country, as well as the printing industry, particularly the changes in the bidding process for printing educational books by Vietnam Education Publishing House. However, thanks to the dedicated and focused leadership of the Board of Directors; the decisive, flexible, and timely adaptation of the Executive Board and all employees; and the support of esteemed shareholders, the Company's business performance and financial targets were basically achieved as set out in the 2024 General Meeting of Shareholders' Resolution.

The Company successfully held the 2024 Annual General Meeting of Shareholders on schedule. The meeting reviewed and summarized the Company's activities over the past year, approved the targets and tasks for 2024, and distributed dividends for 2023 in accordance with the resolutions set forth by the General Meeting.

The Company has fulfilled its social responsibilities effectively. Particular attention has been given to employees' well-being, job security, salaries, bonuses, and benefits. The Executive Board has also shown great concern for social activities, such as supporting those

who have contributed to the country, policy-beneficiary families, and individuals who have played a significant role in the Company's development over the years. The Company has provided comprehensive support for the activities of the Trade Union, the Veterans Association, former military personnel, and women's organizations.... Company has prioritized employee healthcare, organized company trips and vacations, and conducted various social activities to enhance the physical and mental well-being of employees.

2. Evaluation of the Board of Directors on the Executive Board's Performance

The Board of Directors highly appreciates and acknowledges the efforts, proactiveness, determination, flexibility, creativity, and resilience of the Management Board, along with the solidarity and contributions of all employees. These factors have played a crucial role in achieving the targets set forth in the 2024 General Meeting of Shareholders' Resolution.

The Management Board remained steadfast in adhering to the targets and tasks assigned by the General Meeting of Shareholders and the Board of Directors; implemented proactive and flexible management measures, ensured efficient production organization, maintained profitable business operations, preserved capital, secured stable income for employees, fulfilled obligations to state authorities, and paid dividends to shareholders. Despite significant policy and bidding process changes in the printing of textbooks by Vietnam Education Publishing House, the Executive Board successfully navigated these challenges, ensuring business stability and contributing to the Company's sustainable development.

3. Plans and Directions of the Board of Directors for 2025

- Provide guidance, support, and favorable conditions for the Management Board to implement the business and financial targets set for 2025.

- Direct the Management Board in restructuring and stabilizing the management and production workforce, ensuring a lean and efficient structure that meets the Company's operational needs.

- Encourage the Management Board to innovate and adopt a more flexible management mechanism to enhance corporate governance; comply with and continuously improve production processes to elevate product quality.

- Instruct the Management Board to leverage existing strengths and experience in infrastructure and warehousing; maintain stable business operations; expand markets; seek new partners whose products align with the Company's core advantage in educational book printing and its capability for "urgent printing – fast delivery" to achieve sustainable growth.

- Closely monitor and optimize costs, implementing measures to minimize operational expenses to the lowest possible level.

- Strengthen risk management in business operations.

- Develop investment plans and procure additional machinery and equipment to enhance production capabilities, meeting market demands for printing and post-processing services.

- Ensure job stability and benefits for employees, distribute dividends to shareholders, safeguard the Company's interests; fulfill corporate social responsibilities to the state and the community.

- Focus on building and enhancing the Company's image, brand, and reputation.

V. Corporate Governance

1. Board of Directors

a. Members and Structure of the Board of Directors

No.	Board Member	Position	Start Date as Member	
			Appointment Date	Dismissal Date
1	Ms Vu Thi Hao	Chairman of the Board	19/04/2019	20/04/2024
2	Ms Nguyen Thi Thu Hong	Chairman of the Board	20/04/2024	
3	Mr Ngo Quang Than	Vice Chairman of the Board, Director	23/12/2017	
4	Mr Hoang Hong Huong	Non-Executive Board Member	25/04/2023	
5	Mr Le Dang Khoa	Non-Executive Board Member	19/04/2019	
6	Mr Nguyen Duy Cuong	Independent Board Member	20/04/2024	
7	Mr Pham Ngoc Son	Non-Executive Board Member	19/04/2019	20/04/2024

b. Subcommittees of the Board of Directors: None

c. Activities of the Board of Directors

The Company's Board of Directors operates in full compliance with the Company's Charter, internal corporate governance regulations, and current legal provisions on corporate governance.

- During the year, the Board of Directors presided over and organized the 2024 Annual General Meeting of Shareholders on April 20, 2024.

- Directed the Company to strictly comply with periodic and extraordinary information disclosure requirements; prepared financial statements, annual reports, and other corporate governance reports in accordance with legal regulations.

- Supervised the implementation of resolutions from the General Meeting of Shareholders, as well as resolutions and decisions of the Board of Directors; regularly monitored the Executive Board's management of business operations.

- Directed the reappointment process of the Company's Director and Deputy Directors as required. At the same time, the Board of Directors has been closely involved, providing guidance for the Management Board in executing the Company's "Business Expansion" project.

Board Meetings

No.	Board Member	Attended Meetings	Attendance Rate	Reason for Absence
1	Ms Vu Thi Hao	03/10	30%	Dismissed on 20/04/2024
2	Ms Nguyen Thi Thu Hong	07/10	70%	Appointed on 20/04/2024
3	Mr Ngo Quang Than	10/10	100%	
4	Mr Hoang Hong Huong	10/10	100%	
5	Mr Le Dang Khoa	10/10	100%	
6	Mr Nguyen Duy Cuong	07/10	70%	Appointed on 20/04/2024
7	Mr Pham Ngoc Son	03/10	30%	Dismissed on 20/04/2024

Resolutions of the Board of Directors:

No.	Resolution/ Decision Number	Date	Content	Approval Rate
1	01/NQ-HDQT	28/02/2024	1. Approval of the 2023 audited financial statements by AASC Auditing Firm Company Limited 2. Approval of the 2024 business plan. 3. Approval of the interim 2023 dividend payment in cash. 4. Approval of the plan to organize the 2024 Annual General Meeting of Shareholders.	100%
2	02/NQ-HDQT	09/4/2024	1. Approval of the investment policy for purchasing machinery and equipment for business operations in 2024.	100%
3	03/NQ-HDQT	22/4/2024	1. Approval of the election of the Chairman and Vice Chairman of the Board of Directors for the 2024-2029 term. 2. Approval of the appointment of the Board Secretary for the 2024-2029 term.	100%
4	04/NQ-HDQT	24/4/2024	Approval of the extension of the tenure of the General Director and Deputy General Director of the Hanoi Textbook Printing Joint Stock Company	100%
5	01/QD-HDQT	24/4/2024	Decision on extending the tenure of Mr. Ngo Quang Than as Director of the Company.	
6	02/QD-HDQT	24/4/2024	Decision on extending the tenure of Mr. Ngo Dac Nam as Deputy Director of the Company.	

7	05/NQ-HDQT	30/5/2024	Approval of the policy for reappointment procedures for the positions of General Director and Deputy Director of the Hanoi Textbook Printing Joint Stock Company	100%
8	06/NQ-HDQT	10/6/2024	1. Approval of the selection of AASC Auditing Firm Company Limited as the independent auditor for the semi-annual review and annual audit of the Company's 2024 financial statements. 2. Approval of the remuneration levels for the Board of Directors, Supervisory Board, and Board Secretary in 2024.	100%
9	07/NQ-HDQT	16/9/2024	Approval of the estimated business performance indicators for the first 8 months; the business directions and tasks for the last 4 months of 2024.	100%
10	08/NQ-HDQT	05/12/2024	Reappointment of the General Director and Deputy General Director of the Hanoi Textbook Printing Joint Stock Company	100%

2. Supervisory Board

a. Members and Structure of the Supervisory Board

No.	Board Member	Position	Start Date as Supervisory Board Member	End Date as Supervisory Board Member	Professional Qualification
1	Ms Nguyen Thi Kim Anh	Head of the Supervisory Board	19/04/2019	20/04/2024	Bachelor's Degree
2	Ms Ta Thi Thanh Huyen	Head of the Supervisory Board	20/04/2024		Bachelor's Degree
3	Mr Nguyen Dac Huan	Member	2009		Bachelor's Degree
4	Mr Le Quang Ha	Member	2009	20/04/2024	Bachelor's Degree
5	Ms Nguyen Thi Luyen	Member	20/04/2024		Bachelor's Degree

b. Activities of the Supervisory Board:

Throughout its operation, the Supervisory Board has maintained its independence in performing its assigned rights and obligations, issuing and implementing its operational regulations as approved by the General Meeting of Shareholders.

Specifically:

- Monitored the implementation of resolutions from the General Meeting of Shareholders, as well as resolutions and decisions of the Board of Directors, the Executive Board and the company's internal governance regulations in 2024.

- Reviewed the legality, accuracy, and completeness of quarterly financial reports, reviewed semi-annual financial statements, and audited annual financial statements for 2024.

- Attended Board of Directors meetings and provided opinions within the scope of the Supervisory Board's responsibilities and authority.

- Supervised the company's compliance with legal regulations;

Meetings of the Supervisory Board:

No.	Supervisory Board Member	Attended Meetings	Attendance Rate	Voting Rate	Reason for Absence
1	Ms Nguyen Thi Kim Anh	1/3	100%	100%	Dismissed on 20/04/2024
2	Ms Ta Thi Thanh Huyen	2/3	100%	100%	Appointed on 20/04/2024
3	Mr Nguyen Dac Huan	3/3	100%	100%	
4	Mr Le Quang Ha	1/3	100%	100%	Dismissed on 20/04/2024
5	Ms Nguyen Thi Luyen	2/3	100%	100%	Appointed on 20/04/2024

3. Transactions, Remuneration, and Benefits of the Board of Directors, Executive Board, and Supervisory Board.

a) Remuneration of the Board of Directors and Supervisory Board in 2025.

No.	Position/Title	Number of People	Remuneration/ Person/Month (VND/Month)
1	Chairman, Vice Chairman of the Board of Directors:	2	4.500.000
2	Member of the Board of Directors:	3	3.000.000
3	Head of the Supervisory Board:	1	2.000.000
4	Member of Supervisory Board:	2	1.000.000
5	Secretary of the Board of Directors:	1	2.000.000
	Total/Month	9	

b) Total Remuneration of the Board of Directors and Supervisory Board in 2025 (Unit: VND)

No.	Indicators	In 2024
1	Total actual salary fund in 2024	10.208.156.515
2	Total allocated remuneration for the year	255.203.913
3	Total paid remuneration for the year	226.000.000

(Details of remuneration and benefits for the Board of Directors, Executive Board, and Supervisory Board are provided in Section 30, page 30 of the Notes to the 2024 Financial Statements audited by the Company).

b. Transactions of insiders' shares: None.

c. Contracts or transactions with insiders: None.

d. Evaluation of compliance with corporate governance regulations:

In 2024, the Company fully and strictly complied with corporate governance regulations applicable to public companies and disclosure requirements in the securities market.

VI. Financial Statements.

1. Auditor's Opinion.

Independent Auditing Firm: AASC Auditing Firm Company Limited.

Independent Auditor's Report: Issued an unqualified opinion.

Independent Auditor's Opinion: "In our opinion, the financial statements present fairly, in all material respects, the financial position of Hanoi Textbook Printing Joint Stock Company as of December 31, 2024, as well as its financial performance and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on financial statement preparation and presentation."

2. Audited Financial Statements for 2024.

The Company has disclosed its audited financial statements for 2024 on the Corporate Information Management System of the State Securities Commission, the Information Disclosure System of the Hanoi Stock Exchange, and on the Company's website at <https://hapco.vn>.

Sincerely!

Recipients:

- As addressed (for reporting)
- Information Disclosure
- Save: Document, Organizational and Administrative Department, Accounting & Auditing Department

DIRECTOR
(Signed and sealed)

Ngo Quang Than

Tôi Hoàng Thị Hiền; Căn cước công dân số : 038301006865 ; Ngày cấp: 16/09/2021; Nơi cấp : Cục Cảnh sát Quản lý hành chính về trật tự xã hội; cam đoan và chịu trách nhiệm về tính chính xác của bản dịch từ tiếng Việt sang tiếng Anh và ký tên dưới đây.

I, Hoang Thi Hien; Citizen ID card No: 038301006865; Date of issue: September 16, 2021; Place of issue: Department for Administrative Management of Social Order; undertakes and takes responsibility for the accuracy of the translation from Vietnamese to English and sign below.

Người dịch
Translator



Hoàng Thị Hiền
Hoang Thi Hien

Ngày 20 tháng 05 năm 2025

Công Ty TNHH Dịch vụ & Thương Mại ELITA xác nhận Bà Hoàng Thị Hiền, Căn cước công dân số : 038301006865; Ngày cấp: 16/09/2021; Nơi cấp : Cục Cảnh sát Quản lý hành chính về trật tự xã hội; là người dịch có chữ ký bên là đúng.

March 20, 2025

ELITA Service & Trading Company Limited confirms that Ms. Hoang Thi Hien, Citizen ID card No: 038301006865; Date of issue: September 16, 2021; Place of issue: Department for Administrative Management of Social Order; is the translator whose signature is correct.

CÔNG TY TNHH DỊCH VỤ & THƯƠNG
MẠI ELITA
ELITA SERVICE & TRADING COMPANY
LIMITED



PHÓ GIÁM ĐỐC
Nguyễn Thị Dung