

**DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 01/2025/TB-DHDCD

Da Nang, March 26, 2025

ANNOUNCEMENT

*Re: The organization of the 2025 Annual General Meeting of Shareholders of
Danang Seaproducts Import-Export Corporation.*

To: Esteemed Shareholders of Danang Seaproducts Import-Export Corporation

Based on the consolidated list of securities holders of Danang Seaproducts Import-Export Corporation as of the record date, March 17, 2025, provided by the Vietnam Securities Depository and Clearing Corporation (VSDC), the Board of Directors of Danang Seaproducts Import-Export Corporation respectfully announces to the esteemed shareholders the "Notice on the Organization of the 2025 Annual General Meeting of Shareholders of Danang Seaproducts Import-Export Corporation" with the following details:

1. Time: 13:30 on April 17, 2025

Venue: Tho Son Conference Room- 4th Floor, Mường Thanh Luxury Da Nang

No. 270, Vo Nguyen Giap Street, My An Ward, Ngu Hanh Son District, Da Nang City,
Vietnam

2. Participants:

a) Esteemed shareholders listed in the register of securities holders of Danang Seaproducts Import-Export Corporation as of the record date, **March 17, 2025**, as provided by VSDC.

b) Members of the Board of Directors, the Board of Supervisors, the Board of Management, and invited guests.

3. Agenda: Discussion and approval of the following contents:

- a) Report of the Board of Directors on its performance in 2024;
- b) Report of the Board of Supervisors in 2024;
- c) Approval of the following Proposals:
 - Audited 2024 Financial Statements;
 - Profit distribution plan for 2024
 - Business plan for 2025;
 - Report on remuneration for the Board of Directors and the Supervisory Board in 2024, and the remuneration plan for 2025;
 - Selection of the auditing firm for the 2025 Financial Statements;
 - Update and supplementation of business lines, and amendment of the Company's Charter



d) Other contents (if any).

4. Registration for Participation in the 2025 Annual General Meeting of Shareholders:

Esteemed shareholders attending the 2025 Annual General Meeting of Shareholders or authorizing another person to attend on their behalf are kindly requested to register directly with Shareholders of Danang Seaproducts Import-Export Corporation through one of the following methods:

- Submitting in person or sending by post to Danang Seaproducts Import-Export Corporation (Address: No. 01 Bui Quoc Hung, Tho Quang Ward, Son Tra District, Da Nang City, Tel: 0934 618 648 or (0236) 3921963)
- Sending by fax to the number: (0236) 3 921958
- Sending by email spd.dhded@seadanang.com.vn

Registration Deadline: Prior to the commencement of the meeting.

Documents required for shareholder authorization and attendance confirmation includes Authorization letter, A copy of the shareholder’s Citizen Identification Card / Identification Card or Passport; Presentation of the authorized representative’s Citizen Identification Card / Identification Card or Passport; The authorization confirmation form for meeting attendance, which can be downloaded from the company’s website <http://www.seadanang.com.vn>.

All documents related to the meeting agenda will be published on the company’s website <http://www.seadanang.com.vn> from March 26, 2025

In case any shareholder does not receive the invitation letter for the 2025 Annual General Meeting of Shareholders, which the company has sent to the address provided by the Vietnam Securities Depository and Clearing Corporation, this notice shall serve as the official invitation.

For further details, please contact Ms. Tran Thi Cam Tu – Secretary of the Board of Directors.

Tel: 0934 618 648 – Email: spd.dhded@seadanang.com.vn

Yours Sincerely ./.



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



LE VINH HOA

Recipients:

- As above;
- BOD, BOS;
- Relevant dept.;
- Archived: VT, Secretary.



**DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION**

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**TENTATIVE AGENDA
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
DANANG SEAPRODUCTS IMPORT-EXPORT CORPORATION**

To be held at 13:30 on April 17, 2025.

At: Tho Son Conference Room- 4th Floor, Mùng Thanh Luxury Da Nang
No. 270, Vo Nguyen Giap Street, My An Ward, Ngu Hanh Son District, Da Nang City, Vietnam

Time	Agenda
13h30 – 14h00	Reception of esteemed shareholders attending the meeting
14h00 – 14h10	Opening session - Declaration of purpose and introduction of participants. - Verification of shareholder eligibility. - Introduction of the Chairing Committee.
14h10 – 14h20	Chairing Committee session - Introduction of Secretariat of the meeting. - Introduction of the Ballot Counting Committee of the meeting and vote to approve. - Approval of the agenda for the 2025 Annual General Meeting of Shareholders.
14h20 – 14h25	Approval of the "Working Regulations."
14h25 – 14h40	Reports by the Chairing Committee: - Report of the Board of Directors on its activities in 2024.
14h40 – 15h00	Reports and proposals by the Supervisory Board: - Report of the Board of Supervisors for 2024. - Proposal No. 05/2025/TT-ĐHĐCD on " <i>Selection of an independent audit firm for the review and audit of the 2025 financial statements.</i> "
15h00 – 15h20	Proposals by the Board of Directors: - Proposal No. 01/2025/TT-ĐHĐCD: " <i>Audited Financial Statements for 2024.</i> " - Proposal No. 02/2025/TT-ĐHĐCD: " <i>Profit distribution plan for 2024.</i> " - Proposal No. 03/2025/TT-ĐHĐCD: " <i>Business plan for 2025.</i> " - Proposal No. 04/2025/TT-ĐHĐCD: " <i>Remuneration report for the Board of Directors and the Board of Supervisors in 2024 and the remuneration plan for 2025.</i> " - Proposal No. 06/2025/TT-ĐHĐCD: " <i>Approval of the update and supplementation of business lines and amendments to the Company's Charter.</i> "



15h20 – 15h30	Remarks by the independent audit firm on the 2024 Audited Financial Statements.
15h30 – 15h50	Discussion and voting on reports and proposals.
15h50 – 16h10	The Voting Committee conducts vote counting.
16h10 – 16h20	Announcement of voting results.
16h20 – 16h30	Approval of the Meeting Minutes and Resolutions.
16h30	Closing of the meeting.

(Note: The order and duration of the agenda items may be adjusted at the discretion of the Chairing Committee based on the progress of the meeting)

ORGANIZING COMMITTEE





THE SOCIALIST REPUBLIC OF VIETNAM

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**REGISTRATION FORM FOR ATTENDANCE
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
DANANG SEAPRODUCTS IMPORT-EXPORT CORPORATION**

To: *The Organizing Committee of the 2025 Annual General Meeting of Shareholders
Danang Seaproducts Import-Export Corporation*

Name of shareholder:

ID Card/Business Registration No:..... Issued on:..... At:.....

Address:

Tel: Fax: Email:

Total Shares Owned:

(By word:.....)

We hereby register to attend the 2025 Annual General Meeting of Shareholders of Danang Seaproducts Import-Export Corporation, scheduled at 13:30 on April 17, 2025. We shall take full responsibility for our attendance and commit to strictly complying with all applicable legal regulations ./.

....., day..... month..... 2025

SHAREHOLDER

(Signature, seal and full name)

Note:

- Esteemed shareholders can download the Registration form for attendance of the 2025 Annual General Meeting of Shareholders of Danang Seaproducts Import-Export Corporation from the website: <http://www.seadanang.com.vn>
- To ensure the smooth organization of the Annual General Meeting of Shareholders, shareholders are kindly requested to submit the Registration Form for Attendance (as per this template) to Danang Seaproducts Import-Export Corporation before 16:00 on April 15, 2025, via one of the following methods:
 - (1) Submitting in person or sending by post to Shareholders of Danang Seaproducts Import-Export Corporation (Address: No. 01 Bui Quoc Hung, Tho Quang Ward, Son Tra District, Da Nang City, Tel: 0934 618 648 or (0236) 3921963).
 - (2) Sending by fax to the number: (0236) 3 921958.
 - (3) Sending by email: spd.dhdcd@seadanang.com.vn



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AUTHORIZATION LETTER FOR ATTENDANCE
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
DANANG SEAPRODUCTS IMPORT-EXPORT CORPORATION

To: *The Organizing Committee of the 2025 Annual General Meeting of Shareholders*
Danang Seaproducts Import-Export Corporation

Name of shareholder:
ID Card/Business Registration No:..... Issued on:..... At:.....
Address:
Tel:Fax:Email:
Total Shares Owned:
(By word :.....)

I hereby authorize:

Mr. (Ms.):
ID Card/Business Registration No:..... Issued on:..... At:.....
Address:
Authorized Shares:

The authorized person shall represent me/the company to attend the 2025 Annual General Meeting of Shareholders of Danang Seaproducts Import-Export Corporation, scheduled at 13:30 on April 17, 2025, and shall have the right to exercise all rights and fulfill all obligations related to the authorized shares at the meeting. This Letter of Authorization shall remain valid until the conclusion of the 2025 Annual General Meeting of Shareholders of Danang Seaproducts Import-Export Corporation.

We shall take full responsibility for this authorization and commit to strictly complying with all applicable legal regulations ./.

....., day.....month..... 2025

AUTHORIZED REPRESENTATIVE

(Signature, full name)

AUTHORIZER

(Signature, seal, full name)

Note: To ensure the smooth organization of the Annual General Meeting of Shareholders, shareholders are kindly requested to submit Authorization Letter for Attendance (as per this template) to Danang Seaproducts Import-Export Corporation **before 16:00 on April 15, 2025**, via one of the following methods:

- (1) Submitting in person or sending by post to Shareholders of Danang Seaproducts Import-Export Corporation (Address: No. 01 Bui Quoc Hung, Tho Quang Ward, Son Tra District, Da Nang City, Tel: 0934 618 648 or (0236) 3921963).
- (2) Sending by fax to the number: (0236) 3 921958.
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**DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION**

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WORKING REGULATIONS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDER
(Commencing at 13:30 on April 17, 2025)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Danang Seaproducts Import-Export Corporation;
- Pursuant to the Internal Governance Regulations of Danang Seaproducts Import-Export Corporation.

I. OBJECTIVES

- Ensure the principles of transparency, fairness, and democracy;
- Ensure compliance with legal regulations;
- Facilitate the successful organization and execution of the 2025 Annual General Meeting of Shareholders of the Company (AGM)

II. PARTICIPATION IN THE MEETING:

- All shareholders who have completed the registration procedures are entitled to attend and vote at the AGM.
- Shareholders may authorize a representative (proxy) to attend and vote on their behalf within the scope of their authorization at the meeting. The proxy does not necessarily have to be a shareholder of the Company and shall exercise rights within the authorized scope in accordance with the law and the Company's Charter.

- The authorization, and changes to the representative or proxy must be made in writing and comply with the following requirements:

a- If the shareholder is an individual, the authorization document must be signed by that shareholder.

b- If the shareholder is a legal entity/organization, the authorization document must be signed by the legal representative and bear the entity's seal.

- The meeting shall be conducted when shareholders and their authorized representatives attending the meeting represent more than 50% of the total voting shares of the Company. Shareholders who, due to objective reasons, cannot attend the meeting or authorize another person to attend but have submitted their voting ballots in advance to the Organizing Committee for the issues listed in the meeting agenda (enclosed with the invitation letter) or additional agenda items posted on the Company's website before the meeting officially begins shall be considered as participating in the AGM.

III. DISCIPLINE OF THE MEETING:

- All shareholders attending the meeting must dress formally.
- Shareholders must sit in the designated seats arranged by the Organizing Committee.
- Smoking is strictly prohibited in the meeting room.

- Private conversations are not allowed during the meeting. Mobile phones must be set to silent mode, and their usage should be minimized while the meeting is in session.

IV. VOTING PROCEDURE FOR ISSUES AT THE MEETING:

1. General Principles:

- The General Meeting of Shareholders will discuss and vote on each issue in the agenda. Voting will be conducted by raising voting cards, direct voting using ballots, or via mail/email/fax, (submitted before the meeting starts).

- Shareholders shall vote by selecting "Approve," "Disapprove," or "Abstain" by marking (X) or (V) in the corresponding box on the voting ballot.

- The Chairperson shall propose appropriate voting methods for each agenda item

2. Voting Methods:

At the 2025 AGM, two types of ballots will be used for voting on different matters:

- Key issues in the agenda will be voted on using a Voting Ballot. Shareholders will select one of three options: " Approve," "Disapprove," or "Abstain" by marking an "X" or "V" in the corresponding box. After completing all voting items, shareholders must submit their Voting Ballots to the designated sealed ballot box at the meeting hall under the guidance of the Vote Counting Committee (for direct voting). For postal/email/fax voting, the Voting Ballot must be sent to the company and received before the official meeting starts. The Voting Ballot must be signed and include the full name of the shareholder.

- Procedural matters, such as adopting the Meeting Regulations, Meeting Resolutions, Agenda, and the Vote Counting Committee, will be decided using a Voting Card. Shareholders will vote by raising their Voting Card in front of the Chairing Panel. If a shareholder does not raise their Voting Card in all three voting rounds (Approve, Disapprove, or Abstain), they are considered to have agreed with the matter. If a shareholder raises their Voting Card more than once in a single voting round, their vote will be considered invalid. The Vote Counting Committee will record the shareholder's delegate code and corresponding voting rights for Approve, Disapprove, or Abstain, or Invalid votes.

A decision is approved if at least 65% of the total votes of attending shareholders (including those who submitted their Voting Ballots before the meeting) agree to the proposal.

3. Vote Counting Procedure

The vote counting process will be conducted by collecting Voting Ballots and tallying the votes into three categories: Approve, Disapprove, or Abstain.

For sensitive matters or upon shareholder request, the company must appoint an independent organization to oversee the vote collection and counting process.

4. Announcement of Voting Results

The Vote Counting Committee will verify, consolidate, and report the results of each voting item to the Chairing Panel. The voting results will be announced publicly before the closing of the meeting.

V. SPEAKING AT THE MEETING:

1. Principles:



Shareholders who wish to speak must register by raising their hand or Voting Card and obtain approval from the Chairing Panel.

2. Methods:

Shareholders must keep their statements concise, focusing only on key points relevant to the agenda approved for the meeting. The Chairing Panel will arrange speaking turns based on registration order and will also address shareholders' questions.

VI. DUTIES AND WORKING PRINCIPLES OF THE CHAIRING PANEL

1. Duties of the Chairing Panel

- Direct the activities of the General Meeting of Shareholders according to the agenda approved by the Board of Directors.
- Guide shareholders and the meeting in discussing the agenda items.
- Present drafts and conclusions for voting.
- Address matters raised by shareholders.
- Resolve any arising issues during the meeting.

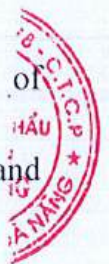
2. Working Principles: Chairing Panel operates collectively, follows democratic centralism, and makes decisions based on the majority vote.

VII. DUTIES OF THE SECRETARIAT

- Accurately and fully record the meeting minutes.
- Receive speech request forms from shareholders.
- Prepare the meeting minutes and resolutions of the General Meeting of Shareholders.
- Assist the Chairing Panel in disclosing information related to the meeting and notifying shareholders in compliance with the law and the company's Charter.
- Perform other tasks as directed by the Chairing Panel.

The meeting minutes and vote counting reports will be retained at the company and published on the company's website (<http://www.seadanang.com.vn>) for shareholders to access, replacing direct distribution to reduce costs.

ORGANIZING COMMITTEE



THE BOARD OF DIRECTORS

Danang, March 21, 2025

REPORT
THE BOARD OF DIRECTORS' PERFORMANCE
DANANG SEAPRODUCTS IMPORT-EXPORT CORPORATION
THE YEAR 2024

To: General Meeting of Shareholders of Danang Seaproducts Import-Export Corporation

The Board of Directors (*BOD*) of Danang Seaproducts Import-Export Corporation (*Company/SEADANANG*) would like to send to Shareholders the Board of Directors' Report for the year 2024, including the following contents:

1. Assessment of the Board of Directors on the Company's Operations in 2024

1.1- General assessment on the seafoods trading environment in 2024:

In 2024, Vietnam's seafood processing and export sector achieved a remarkable export turnover, exceeding USD 10 billion, despite persistent global economic challenges, prolonged political instability and conflicts in various regions. According to the Vietnam Association of Seafood Exporters and Producers (VASEP), the export markets for Vietnamese seafood showed the following trends:

- China and Hong Kong continued to maintain their leading position among Vietnam's seafood export markets, with a total export value reaching USD 1.9 billion, a 25% increase compared to 2023. This indicates that the demand for seafood in China, particularly for shrimp (especially lobster) and fish (especially pangasius), remains high, and Vietnam continues to play a crucial role in supplying seafood to this market.

- The United States followed, with total seafood exports amounting to USD 1.82 billion, a 16.4% increase from 2023. Although its growth rate was lower than that of China and Hong Kong, the U.S. remains a key market for high-quality seafood products such as shrimp, pangasius, and tuna. The steady growth in this market reflects the positive reception of Vietnam's quality strategy and food safety control measures. However, challenges persist, including anti-dumping and countervailing duty investigations.

- Japan, the EU, and South Korea also showed stable growth. Japan recorded a 1% increase, the EU grew by 9.3%, and South Korea saw a 2.5% increase. Although these growth rates were not as significant as those seen in China and the U.S., these markets continue to play an essential role in diversifying Vietnam's seafood export portfolio.

Accordingly, Vietnam's shrimp exports to Japan reached USD 517 million, a 1% increase compared to 2023. After a decline in the first two quarters of 2024, exports

recovered in Q3 and Q4, although growth remained modest. From mid-Q3 2024, the recovery of the Japanese yen contributed to an improvement in purchasing power, but the currency depreciated again in Q4. Additionally, India—Vietnam’s key competitor in the Japanese market—faced several issues related to food safety control and allegations of child labor in its seafood supply chain. This led major global distribution networks to shift their supply chains toward Vietnamese shrimp, prioritizing safety and reliability despite higher prices. The Japanese market maintains a stable demand for Vietnamese shrimp; however, export growth remains constrained by exchange rate fluctuations and intense competition from other suppliers. In 2024, within Vietnam’s shrimp export structure to Japan: Whiteleg shrimp accounted for 67.2%, Black tiger shrimp made up 18.4%. The remaining percentage comprised other shrimp varieties. Currently, over 90% of shrimp exported to Japan consists of processed products, while only 10% includes traditional formats such as whole shrimp, shell-on shrimp, and peeled deveined (PD) shrimp. Fierce competition from major shrimp-producing countries such as India, Ecuador, and Indonesia further intensified the challenges. Ecuador continued to increase production and remains the world’s largest whiteleg shrimp supplier. India’s production declined compared to the previous year, but input costs did not decrease, resulting in competitive pricing that surged sharply in late 2024 due to widespread raw material shortages at the end of the harvest season. Vietnamese shrimp consistently competes directly with Indonesian and Indian shrimp in Japan, although Vietnam holds an advantage in deep processing capabilities.

- The Middle East is an emerging market demonstrating impressive growth in Vietnam’s seafood exports. Data indicates that seafood exports to this region reached USD 365.9 million; however, its share in Vietnam’s total seafood export value remains modest at only 3.6%.

1.2- Assessment on business performance in 2024:

With Japan as its primary market, Danang Seaproducts Import-Export Corporation faced significant challenges in 2024 due to a dual setback of declining demand and falling selling prices. The Japanese yen continuously depreciated, reaching a 38-year low against the USD in July 2024. Despite these difficulties, the Company strived to maintain stable operations by balancing shrimp and fish product lines, ensuring job security for employees, and creating opportunities for future market expansion. Following its transition and diversification efforts, shrimp processing now accounts for 55% of total production, while fish processing makes up 45% - a strategic move aligned with the Company's sustainable development goals.

In 2024, the Company successfully achieved the targets set by the Annual General Meeting of Shareholders, as follows:

Indicators	Unit	Plan 2024	Actual 2024	% actual 2024/ plan 2024	% actual 2024/ actual 2023
1- Total Revenue	VND billion	819.00	733.83	89.60%	96.17%
2- Seafood Export Turnover	USD million	32.09	27.72	86.38%	91.00%
3- Depreciation of Fixed Assets	VND billion	11.30	11.18	98.94%	103.14%
4- Profit Before Tax	VND billion	8.80	9.15	103.98%	1,270.83%

Accordingly, total revenue reached 89,60% of the 2024 target, representing a 3,83% decrease compared to 2023. Export turnover achieved 86,38% of the 2024 plan, marking a 9% decline from the previous year. Meanwhile, pre-tax profit exceeded expectations, reaching 103.98% of the 2024 target.

Regarding export volume and value, the details are as follows:

Indicator	Unit	Plan 2024	Actual 2024	% actual/pl an 2024	% actual 2024/ plan 2023
Export Volume	Tons	6,260.00	5,253.55	83.92	101.03
Export Turnover	USD Million	32.09	27.72	86.38	91.00

The data indicates that although export volume increased by 1,03% compared to the same period in 2023, export value reached only 91,03%, reflecting a downward trend in average export prices.

In 2024, the Company continued to focus on the Japanese market, primarily serving long-standing customers. However, it has yet to penetrate the U.S. and European markets due to tariff barriers—specifically, the nationwide anti-dumping duty on shrimp exports to the U.S.—as well as certification requirements related to farm ownership for the EU market. This remains a constraint, as the Company does not own its own farming areas. During this challenging period, customers have tended to prioritize smaller-sized products to better align with market demand, given the persistent depreciation of the Japanese yen.

By the end of 2024, despite falling short of targets for export turnover and total revenue, the Company exceeded its profit target. However, this profit growth was not solely driven by core business operations but was also significantly supported by the successful resolution of outstanding issues, particularly the recovery of receivables from Phu Lam Production Joint Stock Company.

2. Investments in 2024:

2.1. Investment Projects, Increase in Fixed Asset Value, Major Repair Costs, Capital Construction, and Procurement of Tools and Equipment in 2024:

- Increase in Fixed Assets:	10,135,877,500	VND
- Major Repairs:	2,245,602,676	VND
- Procurement of Tools and Equipment:	513,235,789	VND
TOTAL:	12,894,715,965	VND

2.2. Long-term Financial Investments of the Company:

In 2024, the Company did not make any additional investments in other enterprises. However, according to the audited financial statements as of December 31st, 2024, the Company continued to record long-term financial investments in the following entities:

- At New City Seadanang Investment Joint Stock Company (NCS): The Company holds 1.836.557 shares. Given the ongoing legal disputes between the Company and NCS, the Company continues to coordinate with legal advisory firms and monitor information from relevant authorities to take timely actions in safeguarding its lawful rights and interests in NCS.

- Long Hau Joint Stock Company (LHG): The Company holds 137.910 shares.

3. 2. Assessment of the Board of Directors on performance of the Board of Management in 2024:

In 2024, with a proactive approach and a close focus on production planning and market conditions, the BOM made significant efforts to secure employment for workers, despite the severe order shortages affecting the seafood industry.

The BOM has also placed great emphasis on building strong customer relationships, grounded in credibility and trust with both suppliers and buyers. As a result, the Company has received positive evaluations from long-standing customers and successfully expanded its customer base by acquiring two new clients in 2024. Furthermore, the Company has taken strategic steps to align with market trends while continuously investing in workforce training and skill enhancement.

The BOM has also prioritized corporate culture development, emphasizing a shared commitment to work, employee awareness, mutual learning, and collective growth. The Company maintains a strong focus on workforce training and skill enhancement, ensuring a disciplined and well-structured working environment where operational standards are consistently upheld.

Additionally, the BOM has made significant efforts to foster strong relationships with financial institutions, enabling the Company to flexibly secure bank financing to support its business operations.

In 2024, Vietnam's economy operated amid a global recovery phase that still posed numerous risks. Under the strategic direction of the Board of Directors, and with valuable input from shareholders and the BOS, the BOM demonstrated unity and resilience, implementing timely adjustments to operations, staying aligned with the Company's plans,

and optimizing production processes. Although the 2024 targets were not fully achieved, the Company is undergoing a strategic transformation, positioning itself to seize future opportunities.

4. The Board of Directors performance in 2024:

4.1- The members of BOD:

No.	Members	Position	Appointment date
1	Mr. Lê Vĩnh Hòa	Chairman Non-executive member of BOD	26/12/2018
2	Mr. Trần Hữu Hoàng	Non-executive member of BOD	19/04/2022
3	Ms. Nguyễn Thị Hoàng Lan	Non-executive member of BOD	19/04/2022
4	Mr. Phạm Trường Giang	Non-executive member of BOD	19/04/2022
5	Mr. Đỗ Mạnh Linh	Non-executive member of BOD	12/04/2024

4.2- BOD's activities in 2024:

The Board of Directors has diligently fulfilled its functions, duties, and authorities in full compliance with the law, the Company's Charter, and internal regulations. The Board has remained closely engaged with the Company's business and production activities. In 2024, the Board of Directors held 10 meetings (including 6 in-person meetings and 4 meetings conducted via written consultation). Additionally, the Board issued 19 resolutions and 3 decisions to guide and direct the BOM in implementing key initiatives, including the following:

- Approving of the plan for organizing the 2024 Annual General Meeting of Shareholders (AGM); the closing of the list of shareholders entitled to attend the 2024 AGM; and documents for the 2024 AGM.
- Approval of the adjustment for Package 2 (Addition of refrigeration system) and Package 3 (Tool and equipment washing machine) in accordance with the Resolution No. 11/2023/NQ-HĐQT dated November 20, 2023, related to the investment project for procuring an IQF belt freezer with a flat stainless steel plate capacity of 750 kg/h and auxiliary machinery and equipment for the Special Specialties Processing Factory (Workshop 2 – code DL 10);
- Dismissal and appointment of the person in charge of Corporate governance;
- The borrowing to execute the 2024 business production plan of Danang Seaproducts Import-Export Corporation from credit institutions;
- Approval of the arrangement plan for the closure of the branch – Seaproduct Resource Development Company – a subsidiary of Danang Seaproducts Import-Export Corporation;
- Approving the selection of an auditing firm for the 2024 Financial Statements of the Company, based on the proposal of the BOS;

- Approval of the proposal to maintain the operation of the branch – Seaproducts Resource Development Company;
- Approving the information related to the wage rate and executive operation of the Company.

The resolutions of the 2024 Annual General Meeting of Shareholders have been implemented and successfully completed in accordance with the approved content and timeline.

5. Remuneration of the Board of Directors in 2024

The remuneration for the members of the Board of Directors in 2024 was disbursed in full compliance with the resolutions of the 2024 Annual General Meeting of Shareholders, as duly approved by the shareholders. A detailed report on this matter is presented in the Proposal on the Remuneration Report of the BOD and BOS for 2024 and the Remuneration Plan for 2025, which will be submitted to the 2025 Annual General Meeting of Shareholders. Additionally, the remuneration details have been fully disclosed in the audited financial statements of 2024.

6. Share transactions of internal persons: None

7. Contract or transactions with internal persons: None

8. Implementation of Corporate Governance Regulations

Danang Seaproducts Import-Export Corporation has consistently complied with all legal regulations and internal corporate governance policies. The Company also actively assesses and adopts best corporate governance practices in a manner that aligns with its operational structure, ensuring efficiency and sustainable growth.

9. Business Plan for 2025:

9.1- Assessment of the Business Environment for the Seafood Industry in 2024:

9.1.1 – Opportunities:

- Vietnam's seafood trade with the U.S. is expected to remain relatively unaffected by geopolitical fluctuations. According to the Vietnam Association of Seafood Exporters and Producers (VASEP), the ongoing U.S.-China trade conflict may lead to significant shifts in the U.S. supply chain and import patterns. As a result, the U.S. may reduce seafood imports from China and seek alternative suppliers, including Vietnam.

- Vietnamese value-added seafood products continue to maintain a strong foothold in Japan, a market known for its stringent quality and food safety standards. This presents an opportunity for seafood enterprises to focus on expanding production and enhancing the export of processed seafood.

- According to VASEP, Vietnam's shrimp exports in 2025 are projected to grow, driven by strategic adjustments in production and market expansion. However, the industry must navigate intense competition from major shrimp-producing nations such as Ecuador, India, and Indonesia, as well as from Thailand.

- In 2025, key markets such as the U.S., Japan, and the EU are showing positive recovery trends, reflected in the increase in Vietnam's shrimp export sales to these regions.

9.1.2 - Challenges:

- Vietnam's seafood industry is experiencing a severe shortage of raw materials, affecting both aquaculture and wild-caught seafood.

- Vietnamese seafood exporters continue to face difficulties due to the U.S. trade defense mechanisms, including: anti-dumping duties, countervailing duties (CVD) and stringent food safety and quality standards. These regulations increase production and inspection costs, while intensifying competition with India, Ecuador, and Indonesia. Although Vietnam's countervailing duty rates on shrimp exports to the U.S. remain lower than those imposed on Ecuador and India, they still impact Vietnam's overall competitiveness in major export markets.

- The shrimp industry is expected to continue facing numerous challenges due to the slower-than-expected global economic recovery, driven by ongoing geopolitical conflicts. Additionally, rising costs of raw materials and fuel, combined with a sharp increase in global shrimp production to approximately 6,1 million tons (up from 5,7 million tons in 2023), will further intensify competition among major shrimp-producing countries such as Ecuador, India, and China.

- Vietnam's shrimp industry is currently facing two key issues: intense price competition from Ecuadorian and Indian shrimp; and Complex disease developments, including white spot disease, acute hepatopancreatic necrosis syndrome (AHPNS), red body disease, stunting, and microsporidian infections, remain inadequately controlled.

- Climate change remains a major challenge for the aquaculture industry, leading to extreme weather events, droughts, saltwater intrusion, and rising temperatures, which directly affect aquaculture activities.

- Green Economy & Sustainable Growth is becoming a global trend and a strategic goal for Vietnam's sustainable development.

9.1.3 - Strengths of the Company:

- After years of transformation and diversification, SEADANANG has made significant progress, with shrimp processing now accounting for 55% of production and fish processing 45%. This shift aligns with the company's long-term strategic direction.

- While many Vietnamese enterprises face challenges entering the Japanese market, SEADANANG holds a strong position in this traditional market. The high entry barriers provide a competitive edge, and Japan maintains a stable demand for Vietnamese shrimp, despite potential fluctuations due to the depreciation of the Yen.

- SEADANANG continuously invests in modern machinery and equipment to reduce reliance on manual labor, enhance processing and freezing capacity, and improve operational efficiency. This allows the company to expand its product portfolio and increase order volumes.

- SEADANANG's factories meet stringent quality standards, earning high recognition from customers and certification organizations.
- By simultaneously developing shrimp and fish products and adopting flexible business models, SEADANANG effectively mitigates short-term weaknesses while maximizing its internal strengths.
- The company's leadership team possesses extensive expertise, passion, and industry experience. SEADANANG also prioritizes training young talents to ensure leadership succession and maintain a stable workforce.
- SEADANANG implements competitive and well-structured compensation policies, facilitating recruitment and employee retention.

9.1.4 - Weaknesses and Limitations of the Company:

- The Central Vietnam region has a restricted shrimp supply, heavily impacted by weather conditions and intense competition from Chinese traders. Sourcing raw materials from other regions significantly increases transportation costs...
- The Company does not own shrimp farms, making it challenging to secure key international certifications such as ASC, Global GAP, and BAP. These certifications are continuously updated with stricter requirements and are essential for exporting value-added products to markets like the EU,...
- The company is unable to export to the U.S. due to high anti-dumping duties. Additionally, the new countervailing duty case against Vietnamese shrimp adds financial pressure, while SEADANANG lacks the financial resources to sustain prolonged and costly legal battles.
- Japan accounts for a significant portion of SEADANANG's export structure. Given the company's current conditions, Japan remains the most viable market, but this concentration poses a risk of "putting all eggs in one basket."
- Business operations rely heavily on bank loans, while increasing charter capital remains challenging. Furthermore, the company's headquarters at 01 Bui Quoc Hung street, Tho Quang Ward, Son Tra Dist., Da Nang City is leased on an annual payment basis, limiting financial stability and restricting its use as collateral.
- The company's products include not only vannamei shrimp but also naturally harvested seafood. As a result, SEADANANG faces various risks related to raw material supply, including dependence on environmental conditions, weather, climate, seed quality, farming methods, seasonality, and wild-catch availability.
- Labor shortage is still a common difficulty for seafood industry, especially as commercial and service sectors recover. The shift of labor from seafood processing to other industries continues at a significant level.

9.2 - Plan Indicators for 2025:

As the above SWOT analysis, the BOD would like to suggest the plan for 2025 as below:

- Continuously track and update changes in laws and regulations across export markets to mitigate risks arising from policy adjustments.

- Regularly monitor interest rate trends and directives from the State Bank to optimize loan structures and adopt flexible payment methods with customers.

The above is the Report on the performance of the Board of Directors of Danang Seaproducts Import-Export Corporation for the Year 2024, along with certain forecasts and plans for 2025.

We respectfully submit to the General Meeting of Shareholders for consideration and approval.

Yours Sincerely./.

Recipients:

- As above;
- BOD, BOS;
- BOM;
- Chief Accountant;
- Archived: VT, Secretary.

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



Vinh Hoa



Danang, March 21, 2025

**REPORT OF THE BOARD OF SUPERVISORS ON ITS PERFORMANCE
THE YEAR 2024**

- To: - Shareholders of Danang Seaproducts Import-Export Corporation
- Board of Directors of Danang Seaproducts Import-Export Corporation
- Board of Management of Danang Seaproducts Import-Export Corporation

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the functions and authority of the Board of Supervisors as stipulated in the Law on Enterprises and the Charter on Organization and Operation of Danang Seaproducts Import-Export Corporation (the "Company"/"SEADANANG");

Pursuant to the results of examination, evaluation, and analysis conducted by the Board of Supervisors regarding the Company's business operations and the audited 2024 Financial Statements;

The Board of Supervisors hereby reports to the General Meeting of Shareholders (GMS) on its activities in 2024 as follows:

I. Evaluation of the Company's Business Performance and Financial Status in 2024

1. Business Performance in 2024:

In 2024, the Company achieved the following key business performance indicators:

Indicator	Unit	Actual 2024	Plan 2024	% Actual/Plan 2024
1- Total Revenue (including deductions)	VND billion	819.00	725.50	88.58%
<i>1.1- Seafood Export Revenue</i>	<i>VND billion</i>	<i>800.38</i>	<i>710.60</i>	<i>88.78%</i>
<i>Of which: Seafood Export Turnover</i>	<i>USD million</i>	<i>32.09</i>	<i>27.72</i>	<i>86.38%</i>
<i>1.2- Aquaculture feed production Revenue</i>	<i>VND billion</i>	<i>10.96</i>	<i>7.31</i>	<i>66.70%</i>
<i>1.3- Service business Revenue</i>	<i>VND billion</i>	<i>7.66</i>	<i>7.59</i>	<i>99.09%</i>
2- Depreciation of Fixed Assets	VND billion	11.30	11.18	98.94%
3- Profit Before Tax	VND billion	8.80	9.15	103.98%

2. Evaluation of the Company's Financial Situation in 2024:

2.1. Preparation of the 2024 Financial Statements:

The Company's 2024 financial statements were prepared in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance. The statements were audited by Ecovis AFA Vietnam Co., Ltd., an independent auditing, valuation, and consulting firm.

The independent auditor's opinion on the Company's audited 2024 financial statements is as follows:

Basis for Qualified Opinion:

"... The auditor was unable to obtain the financial statements or relevant financial information of the Associate Company, New City Seadanang Investment Joint Stock Company, and no alternative procedures could be performed. As of 31 December, 2024, the original cost of this associate investment was VND 18.365.570.000. Due to this limitation, we could not assess the provision for long-term financial impairment as required. Consequently, due to the audit scope limitation, we are unable to express an audit opinion on the impact of this investment on other items in the financial statements"

Qualified Opinion:

"... except for the effects of the matter described in the "Basis for Qualified Opinion" paragraph, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting and relevant legislation as to the preparation and presentation of financial statements."

2.2. Financial status as of December 31, 2024

2.2.1. Current Assets:

As of December 31, 2024, the Company's total current assets amounted to VND 318.932.378.271, comprising the following:

- Cash and cash equivalents: VND 27.824.800.204;
- Short-term receivables: VND 64.359.741.949;
- Inventories: VND 222.310.651.960;
- Other current assets: VND 4.437.184.158, primarily including: Deductible VAT of VND 2.091.251.590, Taxes and other receivables from the State of VND 1.348.889, Short-term prepaid expenses of VND 2.344.583.679

2.2.2. Non-Current Assets:

As of December 31, 2024, the Company's total non-current assets amounted to VND 91.896.760.321, representing a 0,02% decrease compared to the previous year.

During 2024, the Company made additional investments in assets, machinery, equipment, and tools, as well as renovations and improvements to the factory to support its business operations. The specific details are as follows:

- Increase in Fixed Assets:	10.135.877.500	VND
- Major Repairs:	2.245.602.676	VND
- Procurement of Tools and Equipment:	513.235.789	VND
TOTAL:	12.894.715.965	VND

2.2.3. Liabilities:

As of December 31, 2024, the Company's total liabilities amounted to VND 278.643.500.803, reflecting a 3,91% increase compared to the same period in 2023. This includes:

Short-term liabilities: VND 272.247.788.111 marking a 4,90% increase from the previous year. Notably, short-term borrowings continued to constitute the majority, accounting for 90,98% of total short-term liabilities. As of December 31, 2024, short-term borrowings saw a 20,63% increase compared to December 31, 2023.

- Long-term liabilities: VND 6.395.712.692 đồng, reflecting a 25,87% decrease compared to the same period last year.

2.2.4. Equity:

As of December 31, 2024, the Company's total equity stood at VND 132.185.637.789 primarily comprising: Charter capital contributed by shareholders of VND 120.000.000.000, Development investment fund of VND 11.388.233.760. Notably, by December 31, 2024, the Company's financial statements no longer recorded accumulated losses. The undistributed after-tax profit at the reporting date was VND 899.054.029.

2.3. Key financial indicators:

Indicators	2022	2023	2024
Profitability Ratios			
Gross Profit Margin	9,21%	8,83%	9,57%
Pre-tax Profit Margin	0,83%	0,10%	1,26%
Return on Equity (ROE)	6,29%	0,58%	6,52%
Return on Assets (ROA)	1,63%	0,17%	2,08%
Inventory Efficiency			
Average Inventory Holding Period (day)	96,00	124,12	119,53
Inventory Turnover Ratio (round)	3,80	2,94	3,05
Liquidity Ratios			
Current Ratio (time)	1,12	1,16	1,17
Quick Ratio (time)	0,34	0,36	0,35
Asset Structure			
Short-term Assets / Total Assets	79,06%	76,55%	77,63%
Long-term Assets / Total Assets	20,94%	23,45%	22,37%
Capital Structure			
Liabilities / Total Capital	73,80%	68,41%	67,82%
Equity / Total Capital	26,20%	31,59%	32,18%

2.4. General Assessment:

According to the BOS, the Company's 2024 financial statements have been prepared in a manner that fairly and accurately reflects the Company's financial position as of December 31, 2024, in all material aspects. The statements have also been audited by an independent entity in compliance with applicable regulations..

In summary, the Company's net revenue for 2024 reached VND 725.50 billion, reflecting a 3,70% decrease compared to 2023 and achieving 88,58% of the assigned target. Profit before tax amounted to VND 9,15 billion, marking a significant increase of 1.174,65% compared to the previous year and exceeding the assigned profit target by 3,98%. As a result of these financial achievements, after continuous efforts and determination, the Company successfully eliminated its accumulated losses by the end of fiscal year 2024. Furthermore, for the first time since 2020, the Company recorded an undistributed post-tax profit of nearly VND 900 million as of December 31, 2024.

In 2024, the global economy continued its recovery cycle, albeit at a slower pace than its potential growth rate. While global inflation eased from 6% in 2023 to 4,5% in 2024, the recovery process remained slow, uneven, and inflation levels in many countries remained above target. The primary contributing factors included weak consumer demand, stagnation in investment activities, and disruptions in global supply chains. Additionally, major economies such as the United States, China, Germany, and Japan faced rising production costs and declining domestic demand, further dampening growth prospects. However, certain positive developments emerged toward the end of the year, including signs of economic recovery, the commencement of interest rate cuts in several major economies, financial condition easing, and a gradual decline in the global unemployment rate, with labor shortages reported in several regions.

In the Company's key consumer market – Japan - the economy experienced slow growth in 2024. While consumer spending increased, exports declined for the first time since 2020 due to the appreciation of the Japanese yen. This shift indicates that Japan's economic growth drivers are transitioning from external demand to domestic demand. Another significant challenge for consumer spending was persistent inflation; however, the appreciation of the yen helped mitigate some inflationary pressures on fresh food and energy prices.

In 2024, Vietnam's seafood industry continued to face numerous challenges due to the global economic downturn and industry-specific difficulties. These included weaker-than-expected seafood consumption in major markets, raw material shortages caused by climate change, natural disasters, and disease outbreaks affecting farmed seafood species. Additionally, restrictions on fishing activities due to the European Union's IUU yellow card imposed on Vietnam and intense competition from global seafood exporters further compounded these challenges. Despite these obstacles, Vietnam's seafood sector achieved an estimated export turnover of approximately USD 10,07 billion, surpassing the 2024 target of USD 9,5 billion by 6% and marking a 12,1% increase from USD 8,98 billion in 2023. Key product categories such as shrimp, pangasius, and tuna continued to drive the industry's growth throughout the year.

Specifically, Vietnam's shrimp exports in 2024 also encountered significant difficulties and challenges. Inflation continued to impact shrimp consumption in major markets such as the United States, Europe, and Japan. Competition remained intense,

particularly from key exporters like India, Ecuador, and Indonesia. The United States, Vietnam's largest shrimp importer, imposed persistent trade barriers, including anti-dumping and countervailing duties. Additionally, domestic raw shrimp shortages continued, posing further challenges for shrimp processing and production enterprises. Nevertheless, overcoming these difficulties, Vietnam's shrimp processing and export companies capitalized on the recovery in demand and rising import prices in the U.S. and Chinese markets, enabling remarkable breakthroughs in the sector. As a result, shrimp export turnover reached USD 4 billion, reflecting a 16,7% growth compared to 2023.

Given the market conditions in Japan and the overall situation of Vietnam's shrimp exports in 2024, the Company's strategic direction to increase the proportion of contract processing within its production structure is deemed appropriate. Since 2023, the Company has maintained both proprietary trading and contract processing activities; however, it has emphasized expanding the latter to better adapt to changes in the seafood market while aligning with the Company's operational and developmental conditions. By the end of 2024, the Company's processed seafood production structure was as follows: shrimp accounted for 55%, while fish comprised 45% (compared to 60% shrimp and 40% fish in 2023, and 70% shrimp and 30% fish in 2022). This trend indicates a continued shift toward increasing the proportion of fish production, with contract processing of fish playing a dominant role.

In 2024, the Company continued to implement strict control and management of receivables and inventory, specifically:

- Short-term receivables as of December 31, 2024, were recorded at VND 64,36 billion, representing a 2,61% increase compared to the same period in 2023 and accounting for 20,18% of the Company's total current assets.

- Inventory as of December 31, 2024, stood at VND 222,31 billion, marking a 7,24% increase from the same period in 2023 and comprising 69,70% of the Company's total current assets. Given the nature of the seafood production and trading industry, maintaining a high proportion of inventory within current assets is considered reasonable, as the Company must always have sufficient raw materials and products readily available for production and supply to customers. As of the same reporting date, work-in-progress expenses accounted for 96,57% of total inventory, indicating that the Company's production and business activities remained stable by year-end, ensuring continued employment for its workforce.

- Total liabilities as of December 31, 2024, were recorded at VND 278,64 billion, reflecting a 3,91% increase compared to the previous year and accounting for 67,82% of the Company's total assets (total capital). Of this amount, short-term liabilities amounted to VND 272,25 billion, increasing by 4,90% compared to 2023 and representing 97,70% of total liabilities. Short-term loans and financial lease liabilities continued to constitute the majority, accounting for 90,98% of short-term liabilities, further highlighting the Company's heavy reliance on bank loans to finance its production and business operations.

Additionally, the Company made continuous efforts to control expenses, thereby contributing to its overall business performance in 2024. Specifically, the cost of goods sold (COGS) as a percentage of net revenue in 2024 was 90,43%, representing a 0,74% decrease from the previous year. The total proportion of expenses (including financial expenses, selling expenses, and administrative expenses) relative to net revenue in 2024 was 9,40%, reflecting a 0,54% reduction compared to the prior year.

As of December 31, 2024, the Company's current ratio stood at 1,17, which, being greater than 1, is relatively favorable. However, the quick ratio remained low at 0,35, reflecting the Company's significant reliance on borrowed capital to supplement working capital and investment needs. Regarding accounts receivable, the Company continues to face challenges in recovering overdue debts from certain partners, including Hoa Binh Stainless Steel JSC, 3GR Investment JSC, Duc Quan Investment and Development JSC, Phu Lam Production JSC, Tan Vinh Thai Trading Co., Ltd., Dai Phat Stainless Steel Co., Ltd., and Hop Thanh Cong Import-Export Trading Service Private Enterprise. The Company is actively working to maximize debt recovery from these clients. Notably, in 2024, through its legal advisory firm, the Company took decisive actions to expedite enforcement proceedings with the District 12 Civil Judgment Execution Department in Ho Chi Minh City, successfully recovering a portion of receivables from Phu Lam Production JSC (Phu Lam Company) using its pledged assets. This debt recovery played a crucial role in exceeding the Company's profit target and eliminating accumulated losses from the financial statements. Overall, the Company's financial position remains stable and well-managed.

II. Supervisory Results on the Board of Directors, Board of Management, and other Managers:

1. Regarding the Board of Directors:

In 2024, the Board of Directors (BOD) fulfilled its duties and functions in compliance with the Company's Charter and the BOD's Operational Regulations, directing the implementation of the Company's business activities in accordance with the resolutions approved by the General Meeting of Shareholders (GMS).

Throughout the year, the BOD convened 10 meetings (including in-person meetings and meetings conducted in the form of collecting written opinions) to discuss and resolve several key matters, including:

- Approving of the plan for organizing the 2024 Annual General Meeting of Shareholders (AGM); the closing of the list of shareholders entitled to attend the 2024 AGM; and documents for the 2024 AGM;
- Approval of the adjustment for Package 2 (Addition of refrigeration system) and Package 3 (Tool and equipment washing machine) in accordance with the Resolution No. 11/2023/NQ-HĐQT dated November 20, 2023;
- Approval of the wage rate for the year 2024;
- Approval of the arrangement plan for the closure of the branch – Seaproduct Resource Development Company – a subsidiary of Danang Seaproducts Import-Export Corporation;

- The borrowing to execute the 2024 business production plan of Danang Seaproducts Import-Export Corporation from credit institutions;
- Approving the selection of an auditing firm for the 2024 Financial Statements of the Company, based on the proposal of the BOS;
- Dismissal and appointment of the person in charge of Corporate governance;
- Approval of the contents relating to wage rate for the year 2024 and 2025;
- Approval of the proposal to maintain the operation of the branch – Seaproducts Resource Development Company;
- Approval of quarterly meetings as required by regulations.

2. Regarding the BOM and other managers:

The BOM has promptly implemented and duly executed the Resolutions and Decisions of the BOD and the GMS.

The management and execution of business operations have been conducted in compliance with legal regulations and the directives of the BOD.

The financial and labor management activities have been carried out in accordance with the prevailing regulations.

III. Assessment of Coordination Among the Board of Supervisors, Board of Directors, Board of Management, and Shareholders:

The BOD, BOS, and BOM have maintained regular communication and exchanged information effectively, ensuring strong coordination in the Company's business operations and the fulfillment of tasks assigned by the GMS for 2023 and 2024.

Throughout 2024, the BOS actively participated in all BOD's meetings and provided recommendations and proposals to the BOD and the BOM during these sessions. The BOS continued to closely monitor and support the Company by reviewing and offering insights to the BOD and the BOM, addressing existing issues to enhance the Company's operational efficiency.

All important Decisions and documents issued by the Company are fully sent to the BOS at the same time and in the same manner as to the BOD members.

The BOS's right to access information is ensured.

In 2024, the BOS has not received any recommendations or requests for examination regarding the BOD, BOM from the Company's shareholders.

IV. Key Activities, Remuneration, and Expenses of the BOS in 2024

1. Key Activities of the BOS in 2024

In 2024, the Company's BOS held four meetings to review and approve reports and proposals submitted to the 2024 AGM. The meetings covered the election of the Head of the BOS, the selection and recommendation of an independent audit firm to conduct the semi-annual and annual financial statement reviews and audits for 2024, as well as the review of the BOS's activities for the first half of the year.

The BOS consistently ensures the implementation of the following regular activities:

- To conduct the role of supervision to the BOD and the Board of Management's in managerial and operational activities and the implementation of the 2023 and 2024 General Meeting of Shareholders' Resolution;

- To monitor the reasonableness, legality, truthfulness, and prudence of the Board of Management in managing and overseeing business operations; accounting practices, accounting records, the statistics and the Financial Statements preparation;

- To supervise the Company's activities to ensure compliance with current laws, the Company's Charter, and the Resolutions of the General Meeting of Shareholders;

- To review the investment procedures, procurement, and disposal of fixed assets conducted by the BOD and the BOM;

- To submit the BOS's report at the 2024 AGM;

- To propose the selection of an independent audit firm for the review and audit of the 2024 financial statements at the 2024 AGM;

- To submit the BOS's mid-year 2024 activity report to the BOD, BOM, and shareholders;

The BOS closely coordinated with the BOD and the BOM in examination and supervision activities while maintaining its independence in performing its assigned functions and duties.

2. Remuneration and Operational Expenses of the BOS in 2024:

The remuneration for the BOS members in 2024 was disbursed in accordance with the resolution of the 2024 AGM, as approved by shareholders. Detailed reporting on this matter was provided in the Proposal on the Remuneration Report for the BOD and the BOS for 2024, along with the remuneration plan for 2025, which will be presented at the 2025 AGM and included in the Company's audited 2024 Financial Statements.

Other operational expenses of the BOS were executed in compliance with the Company's financial management regulations.

VI. Evaluation and recommendation:

Evaluation of the Company by the BOS in 2024:

In 2024, the global economy continued its recovery trajectory; however, growth remained slow and uneven across countries and economic regions. Consequently, consumer demand in major markets had yet to recover significantly, with consumers adjusting their spending habits and purchasing behaviors. Given these market conditions, the Vietnamese seafood industry faced numerous challenges throughout the year. In particular, the shrimp sector in Vietnam encountered intense competition from major exporting countries such as Ecuador, India, and Indonesia.

Japan, the Company's primary export market, faced significant economic turbulence in 2024. The continued depreciation of the Japanese yen severely impacted the import plans and operations of Japanese partners. As a result, the Company's production

activities were greatly affected by fluctuations in consumer demand and import trends from this market. Moreover, competition from Ecuador, India, and Indonesia intensified, particularly in pricing strategies, further complicating the Company's efforts to secure contracts in Japan. Despite these challenges, the Company's strategic shift in production - gradually increasing fish processing, especially contract-based fish processing since 2023 - helped maintain stable business operations and secure employment for its workforce throughout 2024.

Throughout 2024, the Company actively collaborated with legal consultants to aggressively work with enforcement agencies across various localities, ensuring the execution of court rulings on outstanding debts with business partners. Notably, the Company successfully recovered a portion of its receivables from Phu Lam Company. This recovery made a significant contribution to the Company's profitability for the year.

By the end of the 2024 fiscal year, the Company did not fully achieve the revenue targets set by the 2024 AGM. However, it exceeded the assigned profit targets. Specifically, the Company recorded a net revenue of VND 725,50 billion, down 3,70% compared to 2022, achieving 88,58% of the target. Meanwhile, profit before tax reached VND 9,15 billion, surpassing the planned profit by 3,98%. As a result of this profitability, the Company eliminated its accumulated losses as of December 31, 2024. Moreover, for the first time since 2020, the Company reported retained earnings after tax of approximately VND 900 million at the same reporting date. This improvement in financial figures, aligning with the strategic roadmap, demonstrates the Company's capability and growth potential to financial institutions. Consequently, in the near future, the Company is expected to gain advantages in negotiations with banks and financial institutions to secure funding for its 2025 business operations.

Despite the notable achievements, the Company still faces certain challenges that require further monitoring, improvement, and adjustments in the coming period. Specifically:

In recent years, the branch - Seaproducts Resource Development Company has shown limited effectiveness and has not made a significant contribution to the overall business results of the Company. Given the current conditions of the branch and ongoing market challenges, raw material availability, and industry competition, sustaining independent operations remains highly difficult. In May 2024, the BOD initially approved the cessation of the branch's operations. However, after strong appeals from employees, the BOM proposed reconsidering this decision, leading to the BOD's approval in August 2024 to continue operations. While commitments regarding revenue, profitability, and debt control have been made, the branch still faces significant challenges from well-established competitors such as Deheus, Proconco, CP, and Cargill. Close and continuous monitoring is required to ensure these commitments are met and to prevent adverse impacts on the Company's overall financial performance.

As of December 31, 2024, The Company's total bad debts amount to VND 91,40 billion (excluding accrued interest). Breakdown of bad debts by key partners is as follows: Hoa Binh Stainless Steel JSC (VND 31,82 billion), 3GR Investment JSC (VND

22,85 billion), Duc Quan Investment and Development JSC (VND 19,18 billion), Phu Lam Production JSC (VND 5,78 billion), Tan Vinh Thai Trading LLC (VND 3,74 billion), Dai Phat Stainless Steel LLC (VND 2,17 billion) và Hop Thanh Cong Import-Export Service Trading Private Enterprise (VND 2,02 billion). As for the contribution of the recovery of a part of Phu Lam Company's debt in 2024 to the Company's profit results in the past year, it can be seen that the recovery of bad debts, especially debts that have received court judgments and have been transferred to local enforcement units or debts with mortgaged assets, will contribute significantly to improving the Company's financial situation in the coming time. Therefore, in 2025, the Company needs to continue to work with enforcement units, as well as directly discuss with the above units to be able to recover debts for the Company soon.

The Company continues to work with state authorities to finalize tax obligations and officially close the tax code of its HCMC branch, as per the BOD's resolution to cease its operations.

The Company also needs to continue its efforts to find communication channels with New City Seadanang Investment JSC (NCS) to gather information on NCS's situation, thereby tracking and updating the status of the entity in which the Company has invested. Additionally, this will provide necessary documentation for the independent auditor, helping to eliminate the auditor's qualified opinions and emphasis-of-matter paragraphs regarding NCS from the Company's annually audited financial statements.

The BOS recommends that the BOD and the BOM:

- The BOM is requested to continue monitoring and closely following market developments, including both the consumer market and raw material market, to provide timely reports to the BOD on appropriate solutions and operational strategies for the Company in 2025.

- The BOM and the Seaproducts Resource Development Company Branch must closely monitor and strictly control the branch's commitments regarding its 2025 operational plan, particularly in inventory management, receivables, and profit targets, to avoid activities that may negatively impact both the branch's performance and the Company's overall business results.

- The BOM is urged to continue effectively utilizing commercial bank loans and other financing sources to ensure the Company's financial stability. Additionally, the Company must carefully manage cash flow balance to secure sufficient funds for loan repayments and working capital to sustain business operations.

- The BOM is requested to maintain strict control over accounts receivable. For bad debts, the Company must take more decisive actions with enforcement agencies to recover assets. Simultaneously, stronger measures should be applied to partners with significant outstanding debts, particularly those who have already negotiated repayment plans, to expedite debt collection. If the Company successfully recovers major overdue debts outlined in this report - such as 3GR Investment JSC, Duc Quan Investment and Development JSC, Tan Vinh Thai Trading Co., Ltd., Hop Thanh Cong Import-Export

Trading Service Private Enterprise, etc. - this would provide a substantial capital inflow at a time when the Company remains heavily dependent on commercial bank loans. Moreover, it would significantly enhance the Company's financial performance, particularly in the current challenging business environment.

- The Company is advised to continue working with New City Seadanang Investment JSC (NCS) to implement the Board of Directors' directives regarding 31 Ngu Hanh Son, My An Ward, Ngu Hanh Son District, Da Nang, and to request NCS to provide updates on its business status. This will help the Company track its investment in other enterprises and furnish the necessary documentation for the independent auditor, thereby eliminating any qualified opinions in the Company's reviewed/audited financial statements.

- The BOM is urged to closely monitor changes in State land policies and collaborate with legal consultants to finalize legal procedures concerning the Company's real estate assets under its management and use.

The above is the Board of Supervisors' Performance Report for 2024, respectfully submitted to the General Meeting of Shareholders for review.

Yours Sincerely ./.

Recipient:

- Above;
- BOD, BOS;
- BOM;
- Archived: VT, Secretary.

**FOR AND ON BEHALF OF
THE BOARD OF SUPERVISORS
HEAD OF THE BOARD**



**DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION**
Tax No. : 0400100778
THE BOARD OF DIRECTORS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. : 01/2025/TT-DHDCD

Danang, March 21, 2025

PROPOSAL

Re: Approval of the 2024 Audited Financial Statements

To: The General Meeting of Shareholders – Danang Seaproducts Import-Export Corporation

- Pursuant to the Charter of Danang Seaproducts Import-Export Corporation;

The Board of Directors of Danang Seaproducts Import-Export Corporation respectfully submits to the 2024 Annual General Meeting of Shareholders for review and approval the audited financial statements for the fiscal year ending December 31, 2024, which have been audited by ECOVIS AFA Vietnam Co., Ltd., specifically including:

The 2024 Audited Financial Statements, issued on March 5, 2025, have been publicly disclosed in accordance with legal regulations and have been fully published on the Company's website: www.seadanang.com.vn, including:

- 1./ Independent Auditor's Report;
- 2./ Balance Sheet as of December 31, 2024;
- 3./ Income Statement as of December 31, 2024;
- 4./ Notes to the Financial Statements.

We respectfully submit this for consideration and approval by the General Meeting of Shareholders.

Yours Sincerely./.

Recipients:

- As above;
- Archived: VT, Secretary.

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



Le Vinh Hoa

**DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION**
Tax No. : 0400100778
THE BOARD OF DIRECTORS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. : 02/2025/TT-DHDCD

Danang, March 21, 2025

PROPOSAL

Re: Approval of the 2024 Profit Distribution Plan

To: The General Meeting of Shareholders – Danang Seaproducts Import-Export Corporation

- Pursuant to the Charter of Danang Seaproducts Import-Export Corporation;
- Pursuant to the Securities Law No. 54/2019/QH14, dated November 26, 2019, and Decree No. 155/2020/ND-CP, dated December 31, 2020, detailing the implementation of certain provisions of Securities Law No. 54/2019/QH14;
- Pursuant to the 2024 Financial Statements of Danang Seaproducts Import-Export Corporation, audited by ECOVIS AFA Vietnam Co., Ltd., and issued on March 5, 2025;

The Board of Directors of Danang Seaproducts Import-Export Corporation respectfully submits to the General Meeting of Shareholders the proposed 2024 Profit Distribution Plan as follows:

1. Profit Before Tax for 2024:	9,152,679,450	VND
2. Profit After Tax for 2024:	8,348,857,372	VND
3. Undistributed Profits from Previous Years:	-7,449,803,343	VND
4. Distributed Profit After Tax:	899,054,029	VND
5. Profit distribution:	0	VND
a. Bonus and Welfare Fund:	0	VND
b. Dividend Payment:	0	VND
6. Remaining Undistributed Profit:	899,054,029	VND

Accordingly, no dividend payment for 2024 and no allocation to the Bonus and Welfare Fund for 2024.

We respectfully submit this for consideration and approval by the General Meeting of Shareholders.

Yours Sincerely./.

Recipients:

- As above;
- Archived: VT, Secretary.

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



**DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION**
Tax No. : 0400100778
THE BOARD OF DIRECTORS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. : 03/2025/TT-DHDCD

Danang, March 21, 2025

PROPOSAL

Re: Approval of the 2025 Business Plan Targets

To: The General Meeting of Shareholders – Danang Seaproducts Import-Export Corporation

- Pursuant to the Company’s Charter;
- Pursuant to the 2024 business performance results and the analysis of the business environment and conditions for 2025,

The Board of Directors of Danang Seaproducts Import-Export Corporation respectfully submits to the 2025 Annual General Meeting of Shareholders for review and approval the 2025 Business Plan Targets, specifically as follows:

INDICATORS	UNIT	ACTUAL 2024	PLAN 2025	Plan 2025 vs. Actual 2024 (%)
1- Total Revenue	VND billion	733.83	770.00	104.93 %
2- Export Revenue	USD million	27.72	29.40	106.06 %
3- Depreciation of Fixed Assets	VND billion	11.18	11.50	102.86 %
4- Profit Before Tax	VND billion	9.15	9.20	100.55 %

We respectfully submit this for consideration and approval by the General Meeting of Shareholders.

Yours Sincerely./.

Recipients:

- As above;
- Archived: VT, Secretary.

FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN



Le Vinh Hoa

**DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION**
Tax No. : 0400100778
THE BOARD OF DIRECTORS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. : 04/2025/TT-DHDCD

Danang, March 21, 2025

PROPOSAL

Re: Report on Remuneration for the Board of Directors and the Board of Supervisors in 2024 and the Remuneration Plan for 2025

- Pursuant to the Enterprise Law;
- Pursuant to the Charter of Danang Seaproducts Import-Export Corporation;
- Pursuant to Resolution No. 01/2024/NQ-AGM, dated April 12, 2024, of the 2024 Annual General Meeting of Shareholders;

The Board of Directors of Danang Seaproducts Import-Export Corporation respectfully submits to the 2025 Annual General Meeting of Shareholders for review and approval the Report on Remuneration for the Board of Directors and the Board of Supervisors in 2024 and the Remuneration Plan for 2025, as follows:

1. Remuneration for the Board of Directors and the Board of Supervisors in 2024, as approved by the 2024 Annual General Meeting of Shareholders:

- The General Meeting of Shareholders approved the total remuneration for the Board of Directors and the Board of Supervisors in 2024, set at VND 600.000.000 (Six hundred million Vietnamese dong). The Chairman of the Board of Directors is authorized to allocate this remuneration among the members of the Board of Directors and the Board of Supervisors.

- In the event that the Company exceeds its 2024 profit target, the Board of Directors shall report and propose to the 2025 Annual General Meeting of Shareholders for approval of an additional remuneration adjustment based on actual financial performance, ensuring fairness and alignment with the Company's operational conditions.

2. The Board of Directors reports on the actual remuneration payments in 2024 as follows:

NO	FULL NAME	POSITION	ACTUAL REMUNERATION RECEIVED (UNIT: VND)
I	Board of Directors		480,000,000
1	Lê Vĩnh Hòa	Chairman	120,000,000
2	Trần Hữu Hoàng	BOD's member	90,000,000
3	Nguyễn Thị Hoàng Lan	BOD's member	90,000,000
4	Phạm Trường Giang	BOD's member	90,000,000

5	Đỗ Thị Bích Vân	BOD's member Resigned on 12/04/2024	26,250,000
6	Đỗ Mạnh Linh	BOD's member	63,750,000
II	Board of Supervisors		120,000,000
1	Võ Quốc Việt	Head of BOS	34,000,000
2	Phạm Thị Thúy Hằng	BOS's member	39,500,000
3	Vũ Văn Đông	BOS's member	36,000,000
4	Lưu Mạnh Cường	BOS's member Resigned on 12/04/2024	10,500,000
	Total		600,000,000

3. Proposal for Remuneration of the Board of Directors and the Board of Supervisors in 2025:

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the proposed remuneration for the Board of Directors (BOD) and the Board of Supervisors in 2025, which remains unchanged from 2024, specifically:

- The total remuneration for the Board of Directors and the Board of Supervisors in 2025 is **VND 600.000.000** (Six hundred million Vietnamese dong). The Chairman of the Board of Directors is authorized to allocate this remuneration among the members of the Board of Directors and the Board of Supervisors.

- In the event that the Company exceeds its 2025 profit target, the Board of Directors shall report and propose to the 2026 Annual General Meeting of Shareholders for approval of an additional remuneration adjustment based on actual financial performance, ensuring fairness and alignment with the Company's operational conditions.

We respectfully submit this for consideration and approval by the General Meeting of Shareholders.

Yours Sincerely./.

Recipients:

- As above;
- BOD, BOS;
- Archived: VT, Secretary.

FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN



Le Vinh Hoa



DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION
Tax No. : 0400100778
THE BOARD OF SUPERVISORS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. : 05/2025/TT-DHDCD

Danang, March 21, 2025

PROPOSAL

Re: Selection of an Independent Auditing Firm for the Review and Audit of the 2025 Financial Statements of Danang Seaproducts Import-Export Corporation

To: The General Meeting of Shareholders – Danang Seaproducts Import-Export Corporation

- Pursuant to Enterprise Law No. 59/2020/QH14, dated June 17, 2020;
- Pursuant to Securities Law No. 54/2019/QH14, dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP, dated December 31, 2020, issued by the Government, detailing the implementation of certain provisions of the Securities Law;
- Pursuant to Circular No. 116/2020/TT-BTC, dated December 31, 2020, issued by the Minister of Finance, guiding certain corporate governance regulations applicable to public companies, as stipulated in Decree No. 155/2020/ND-CP;
- Pursuant to the Charter on the Organization and Operation of Danang Seaproducts Import-Export Corporation (the Company);
- Pursuant to the Minutes of the Board of Supervisors' Meeting, dated March 2025,

Regarding the selection of an independent auditing firm to conduct the review and audit of the 2025 Financial Statements of Danang Seaproducts Import-Export Corporation, the Board of Supervisors hereby submits to the General Meeting of Shareholders for approval the authorization of the Board of Directors to select a qualified independent audit firm in accordance with legal regulations to conduct the review and audit of the Company's 2025 financial statements, based on the Board of Supervisors' recommendation.

The Board of Supervisors has reviewed and proposed one or more independent audit firms from the list of approved auditing organizations for public-interest entities in 2025, as issued under Decision No. 2730/QD-BTC dated November 15, 2024, by the Ministry of Finance. The Board of Directors shall select a suitable independent audit



Proposal of 2025 AGM – Approval of selecting the independent auditing firm

firm to conduct the audit of the Company’s 2025 financial statements, ensuring compliance with all legal requirements.

We respectfully submit this for consideration and approval by the General Meeting of Shareholders.

Yours Sincerely ./.

Recipients:

- As above;
- BOD, BOS;
- Archived: VT, Secretary

**FOR AND ON BEHALF OF
THE BOARD OF SUPERVISORS
HEAD OF THE BOARD**



Vo Quoc Viet



**DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION**
Tax No. : 0400100778
THE BOARD OF DIRECTORS

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. : 06/2025/TT-DHDCD

Danang, March 21, 2025

PROPOSAL

*Re: Approval of updating and supplementing business lines and Amendments to the
Company's Charter
of Danang Seaproducts Import Export Corporation*

**To: The General Meeting of Shareholders – Danang Seaproducts Import-Export
Corporation**

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Decision No. 27/2018/QĐ-TTg dated July 6, 2018 of the Prime Minister promulgating the Vietnam Standard Industrial Classification System, effective from August 20, 2018;
- Pursuant to the current Charter of Danang Seaproducts Import-Export Corporation;
- Based on the Company's production and business needs,

On August 8, 2017, Danang Seaproducts Import-Export Corporation (“Company”) received the Certificate of Change in Business Registration Content issued by the Business Registration Office, Department of Planning and Investment of Da Nang City, which updated the Company's business lines.

On July 6, 2018, the Government issued the Vietnam Standard Industrial Classification System, attached to Decision No. 27/2018/QĐ-TTg of the Prime Minister, which took effect on August 20, 2018. As a result, certain industry codes and names were either modified or removed. Subsequently, the Business Registration Management Agency under the Ministry of Planning and Investment issued Official Letter No. 234/ĐKKD-NV on August 20, 2018, providing guidance on the implementation of Decision No. 27/2018/QĐ-TTg, which states:

“For enterprises and affiliated units that have been granted a Certificate of Business Registration or a Certificate of Registration of affiliated units before August 20, 2018:

Enterprises and their affiliated units continue to operate according to the registered business lines and are not required to carry out procedures to update their business lines according to the new Industry System. Updating their business lines according to the new Industry System is carried out when the enterprise has a need or when the enterprise notifies of additional or changed business lines or requests to be granted a new Business Registration Certificate.

The Business Registration Office encourages and guides enterprises to update their business lines and occupations according to the new Industry System. In case enterprises and their affiliated

units need to update to the new Industry System, enterprises must submit a notice of supplementing and updating business registration information according to the form in Appendix II-5 issued with Circular No. 20/2015/TT-BKHĐT to the Business Registration Office for implementation.”

Therefore, the Company has not yet updated its business lines in accordance with Decision No. 27/2018/QĐ-TTg. However, to facilitate future business operations, the Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and approval of the following:

I. Approval of the Update and Addition of Business Lines:

1. Updating the Company's Registered Business Lines:

NO.	Business Lines Before Update		Business Lines After Update	
	Code	Name	Code	Name
1	4512	Retail sale of cars (12 seats or less)	4512	Retail sale of cars (9 seats or less)
2	4641	Wholesale fabric, ready-made garments, footwear	4641	Wholesale fabrics, garments, shoes
3	4610	Agent, broker, auction	4610	Agent, broker, auction of goods

2. Supplementing the Company's business lines:

Because the industry code " 4100 - Construction of all types of houses" has been deleted, the Company's Board of Directors proposes to add corresponding business lines and occupations, specifically:

NO.	Code	Name
1	4101	Building a house to live in
2	4102	Building a house not for living

3. After the update and addition, the Company's registered business lines are as follows:

NO.	CODE	NAME
1	1020 (main)	Processing and preserving seafoods and seafoods products Details: Seafood processing and export.
2	4512	Retail sale of cars (9 seats or less)
3	4520	Maintenance and repair of automobiles and other motor vehicles
4	4530	Sale of spare parts and accessories for automobiles and other motor vehicles
5	4641	Wholesale fabrics, garments, footwear
6	4511	Wholesale of automobiles and other motor vehicles
7	4610	Agent, broker, auction of goods
8	4633	Wholesale beverages
9	4741	Retail sale of computers, peripheral units, software and telecommunications equipment in specialized stores
10	4752	Retail sale of hardware, paint, glass and other construction installation equipment in specialized stores
11	4541	Motorecycle for sale

12	4649	Wholesale other household items Details: Wholesale of other household items (except pharmaceuticals)
13	4632	Food Wholesale
14	4651	Wholesale of computers, peripherals and software
15	4662	Wholesale of metals and metal ores (except gold bars)
16	4669	Other specialized wholesale not elsewhere classified
17	4690	General wholesale
18	4722	Retail sale of food in specialized stores
19	5210	Warehousing and storage of goods Details: Warehousing and storage of goods in cold storage. Warehousing and storage of goods in other warehouses.
20	4513	Automobile and other motor vehicle dealers
21	4543	Sale of spare parts and accessories for motorcycles and motorbikes
22	4663	Wholesale of other construction materials and installation equipment
23	4542	Motorcycle and motorbike maintenance and repair
24	4620	Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals
25	4721	Retail sale of food in specialized stores
26	4933	Road freight transport Details: Cargo transportation business
27	5610	Restaurants and mobile food services
28	6619	Financial service support activities not elsewhere classified Details: Financial investment
29	4652	Wholesale of electronic and telecommunications equipment and components
30	4659	Wholesale of other machinery, equipment and spare parts
31	4751	Retail sale of fabrics, wool, yarn, sewing thread and other textile goods in specialized stores
32	5224	Cargo handling Details: Road freight loading and unloading
33	1080	Production of animal feed, poultry and aquatic products
34	4759	Retail sale of electrical household appliances, beds, wardrobes, tables, chairs and similar furniture, lamps and electric lighting sets, other household appliances not elsewhere classified in specialized stores
35	6810	Real estate business, land use rights owned, used or leased Details: Real estate business; Warehouse rental; House and office rental
36	2591	Forging, stamping, pressing and roll-forming of metal; powder metallurgy Details: Rolling, sawing, cutting iron, steel and aluminum; Manufacturing, rolling metal roofing sheets, steel and steel purlins. (Not operating at headquarters)
37	2511	Manufacture of metal components Details: Production of steel frames for factories (Not operating at headquarters)
38	4101	Building a house to live in

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39	4102	Building a house not for living
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II. Approval of the Update and Amendment to Clause 1, Article 4 of the Company's Charter Regarding Business Lines:

Upon completion of the procedures for updating and adding the business lines as specified in Section I, in accordance with regulations, Clause 1, Article 4 of the Company's Charter shall be amended as follows:

“Article 4. Objectives of the Company:

1. The Company's business lines are as follows:

1. Processing and preserving seafoods and seafoods products (Main);
2. Retail sale of cars (9 seats or less);
3. Maintenance and repair of automobiles and other motor vehicles;
4. Sale of spare parts and accessories for automobiles and other motor vehicles;
5. Wholesale of fabrics, garments, footwear;
6. Wholesale of automobiles and other motor vehicles;
7. Agent, broker, auction of goods;
8. Wholesale beverages;
9. Retail sale of computers, peripheral units, software and telecommunications equipment in specialized stores;
10. Retail sale of hardware, paint, glass and other construction installation equipment in specialized stores;
11. Motorcycle and motorbike sales;
12. Wholesale of other household goods;
13. Food wholesale;
14. Wholesale of computers, peripheral equipment and software;
15. Wholesale of metals and metal ores (except gold bars);
16. Other specialized wholesale not elsewhere classified;
17. General wholesale;
18. Retail sale of food in specialized stores;
19. Warehousing and storage of goods;
20. Automobile and other motor vehicle dealers;
21. Sale of spare parts and accessories of motorcycles;
22. Wholesale of other construction materials and installation equipment;
23. Maintenance and repair of motorcycles;
24. Wholesale of agricultural and forestry raw materials (except wood, bamboo and rattan) and live animals;
25. Retail sale of food in specialized stores;
26. Road freight;
27. Restaurants and mobile food services;

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- 28. Financial service support activities not elsewhere classified;
- 29. Wholesale of electronic and telecommunications equipment and components;
- 30. Wholesale of other machinery, equipment and spare parts;
- 31. Retail sale of fabrics, wool, yarn, sewing thread and other textile goods in specialized stores;
- 32. Cargo handling;
- 33. Production of animal feed, poultry and aquatic products.
- 34. Retail sale of electrical household appliances, beds, wardrobes, tables, chairs and similar furniture, lamps and electric lighting sets, other household appliances not elsewhere classified in specialized stores.
- 35. Real estate business, land use rights owned, used or rented.
- 36. Forging, stamping, pressing and roll-forming of metal; powder metallurgy;
- 37. Manufacture of metal components;
- 38. Building houses for living;
- 39. Building a house not for living.

III. Approval of the Implementation of Procedures for Updating and Adding the Company's Business Lines as follows:

- Authorize the Chairman of the Board of Directors and the current Legal Representative to complete the necessary documentation and carry out all required procedures with the competent State authorities to officially record the updates mentioned in Section I in the Business Registration Certificate and other relevant business registration documents, in accordance with current legal regulations and the Company's Charter.

- Authorize the Chairman of the Board of Directors to finalize and issue the updated Company Charter, incorporating the amendments approved by the General Meeting of Shareholders, in compliance with applicable laws.

- Authorize the Board of Directors to decide on any related matters or arising issues resulting from the proposed changes and to implement the necessary procedures in accordance with legal regulations and the Company's Charter.

We respectfully submit this proposal to the General Meeting of Shareholders for review, voting, and approval.

Yours Sincerely!.

Recipient:

- As above;
- BOD, BOS;
- Archived: Secretary.

FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN



Le Vinh Hoa





**DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION**
THE GENERAL MEETING OF SHAREHOLDERS

THE SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE - FREEDOM - HAPPINESS

....., day month 2025

VOTING BALLOT

For Matters at the 2025 Annual General Meeting of Shareholders

Danang Seaproducts Import-Export Corporation

(Attached to Notification No. 01/2025/TB-DHDCD dated March 26, 2025, from the Chairman of the Board of Directors of Danang Seaproducts Import-Export Corporation)

Voting Code:.....

Shareholder's Full Name:

Number of Shares Owned:

Number of Authorized Shares:.....

Total Number of Voting Shares:.....



After carefully reviewing the agenda items requiring voting at the 2025 Annual General Meeting of Shareholders (AGM) of Danang Seaproducts Import-Export Corporation, held at 13:30 on April 17, 2025, at Tho Son Conference Room- 4th Floor, Muong Thanh Luxury Da Nang, No. 270, Vo Nguyen Giap Street, My An Ward, Ngu Hanh Son District, Da Nang City, Vietnam, with the total voting rights as stated above, I vote as follows:

No.	MATTERS FOR VOTING	APPROVE	DISAPPROVE	ABSTAIN
1	Approval of the Board of Directors' Report on its activities in 2024.			
2	Approval of the Board of Supervisors' Report on its activities in 2024.			
3	Approval of the 2024 Audited Financial Statements of Danang Seaproducts Import-Export Corporation, prepared by ECOVIS AFA Vietnam and issued on March 5, 2025, including: <ul style="list-style-type: none"> - Independent Audit Report - Balance Sheet as of December 31, 2024 - Income Statement as of December 31, 2024 - Notes to the Financial Statements. 			

4	Approval of Proposal No. 02/2025/TT-DHĐCĐ from the Board of Directors on the Profit Distribution Plan for 2024																		
5	Approval of the 2025 Business Plan with the following key financial targets: <table border="1" data-bbox="252 412 868 719"> <thead> <tr> <th>INDICATOR</th> <th>UNIT</th> <th>2025 PLAN</th> </tr> </thead> <tbody> <tr> <td>1- Total Revenue</td> <td>VND billion</td> <td>770.00</td> </tr> <tr> <td>2- Export Revenue</td> <td>USD million</td> <td>29.40</td> </tr> <tr> <td>3- Depreciation of Fixed Assets</td> <td>VND billion</td> <td>11.50</td> </tr> <tr> <td>4- Profit Before Tax</td> <td>VND billion</td> <td>9.20</td> </tr> </tbody> </table>	INDICATOR	UNIT	2025 PLAN	1- Total Revenue	VND billion	770.00	2- Export Revenue	USD million	29.40	3- Depreciation of Fixed Assets	VND billion	11.50	4- Profit Before Tax	VND billion	9.20			
INDICATOR	UNIT	2025 PLAN																	
1- Total Revenue	VND billion	770.00																	
2- Export Revenue	USD million	29.40																	
3- Depreciation of Fixed Assets	VND billion	11.50																	
4- Profit Before Tax	VND billion	9.20																	
6	Approval of Proposal No. 04/2025/TT-DHĐCĐ from the Board of Directors on the 2024 Remuneration Report for the Board of Directors and the Board of Supervisors, as well as the 2025 Remuneration Plan.																		
7	Approval of Proposal No. 05/2025/TT-DHĐCĐ from the Board of Supervisors on the selection of an independent audit firm to review and audit the 2025 Financial Statements of Danang Seaproducts Import-Export Corporation																		
8	Approval of Proposal No. 06/2025/TT-DHĐCĐ from the Board of Directors on the update and expansion of business activities, and the amendment to the Company's Charter.																		



Shareholder's Signature

.....

Note: Shareholders shall mark "X" or "V" in one of the columns "Approve," "Disapprove," or "Abstain" for each matter on the voting agenda.



**DANANG SEAPRODUCTS
IMPORT-EXPORT CORPORATION**

BRC No. 0400100778

No. 04/2025/NQ-DHDCD

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Danang, April 17, 2025

RESOLUTION

THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS DANANG SEAPRODUCTS IMPORT-EXPORT CORPORATION

*(Held at Tho Son Conference Room- 4th Floor, Mùng Thanh Luxury Da Nang
No. 270, Vo Nguyen Giap Street, My An Ward, Ngu Hanh Son District, Da Nang City, Vietnam
at 13h30 on April 17, 2025)*

- Pursuant to the Enterprise Law No. 59/2020/QH14, dated June 17, 2020;
- Pursuant to the current Charter of Danang Seaproducts Import-Export Corporation;
- Pursuant to the Regulations on Organizing the Annual General Meeting of Shareholders of Danang Seaproducts Import-Export Corporation;
- Pursuant to the Consolidated List of Securities Holders as of March 17, 2025, for the purpose of determining shareholders' rights to attend the 2025 Annual General Meeting of Shareholders, as provided by Vietnam Securities Depository and Clearing Corporation (VSDC);
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Danang Seaproducts Import-Export Corporation, recorded in Document No. 03/2025/BB-DHDCD, dated April 17, 2025;

The 2025 Annual General Meeting of Shareholders of Danang Seaproducts Import-Export Corporation hereby

RESOLVE

Article 1. Approval of the Board of Directors' Report on its activities in 2024.

Article 2. Approval of the Board of Supervisors' Report on its activities in 2024.

Article 3. Approval of the 2024 Audited Financial Statements:

The General Meeting of Shareholders approves the 2024 Audited Financial Statements of Danang Seaproducts Import-Export Corporation, prepared by ECOVIS AFA Vietnam Co., Ltd., issued on March 5, 2025, including:

- Independent Auditor's Report;
- Balance Sheet as of December 31, 2024;
- Income Statement as of December 31, 2024;
- Notes to the Financial Statements.

The 2024 Audited Financial Statements, signed on March 5, 2025, have been disclosed in accordance with legal regulations and published in full on the Company's website: www.seadanang.com.vn.

Article 4. Approval of the 2024 Profit Distribution Plan, as follows:

- No dividend payment for 2024.
- No allocation to the Bonus and Welfare Fund for 2024.

Article 5. Approval of the 2025 Business Plan Targets:

The General Meeting of Shareholders approves the 2025 business plan targets of the Company as follows:

<i>INDICATOR</i>	<i>UNIT</i>	<i>2025 PLAN</i>
<i>1- Total Revenue</i>	<i>VND billion</i>	<i>770.00</i>
<i>2- Export Revenue</i>	<i>USD million</i>	<i>29.40</i>
<i>3- Depreciation of Fixed Assets</i>	<i>VND billion</i>	<i>11.50</i>
<i>4- Profit Before Tax</i>	<i>VND billion</i>	<i>9.20</i>

Article 6. Approval of Remuneration for the Board of Directors and the Board of Supervisors:

The General Meeting of Shareholders unanimously approves the total remuneration for the Board of Directors and the Board of Supervisors in 2025, set at VND 600,000,000 (Six hundred million Vietnamese dong). The Chairman of the Board of Directors is authorized to allocate this remuneration among the members of the Board of Directors and the Board of Supervisors.

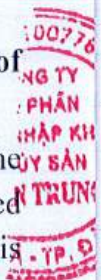
In the event that the Company exceeds its 2025 profit target, the Board of Directors shall report and propose to the 2026 Annual General Meeting of Shareholders for approval of an additional remuneration adjustment based on actual performance in 2025, ensuring fairness and alignment with the Company's financial situation.

Article 7. Selection of an Independent Auditor for the 2025 Financial Statements:

The General Meeting of Shareholders authorizes the Board of Directors to select an independent audit firm that meets legal requirements to conduct the review and audit of the Company's 2025 Financial Statements, based on the recommendations of the Supervisory Board.

Article 8. Approval of Business Expansion, Industry Updates, and Amendments to the Company's Charter:

- The Chairman of the Board of Directors and the current Legal Representative are assigned to complete all necessary documentation and procedures with the relevant State authorities to



formally register the approved changes in the Company's Business Registration Certificate and related records, in full compliance with prevailing laws and the Company's Charter.

- The Chairman of the Board of Directors is authorized to finalize and promulgate the amended and updated Charter, reflecting the revisions approved by the General Meeting of Shareholders, in accordance with current legal regulations.

- The Board of Directors is delegated full authority to decide on matters related to or arising from the approved changes outlined in the proposal and to carry out the necessary procedures in compliance with legal requirements and the Company's Charter.

Article 9. Effectiveness

This Resolution was presented, read, and approved at the 2025 Annual General Meeting of Shareholders of Danang Seaproducts Import-Export Corporation, with 100% of the total voting shares in favor. The resolution takes effect immediately upon signing.

A signed copy of this resolution is retained at the Company's headquarters and has been published on the Company's website: www.seadanang.com.vn to inform all shareholders of Danang Seaproducts Import-Export Corporation.

**FOR AND ON BEHALF
THE GENERAL MEETING OF SHAREHOLDERS
DANANG SEAPRODUCTS IMPORT-EXPORT CORPORATION
CHAIRMAN OF THE BOARD OF DIRECTORS**

Recipients:

- Shareholders

(via website www.seadanang.com.vn);

- BOD, BOS, BOM;

- SSC, HNX, VSDC;

- Archived: VT, Secretary

