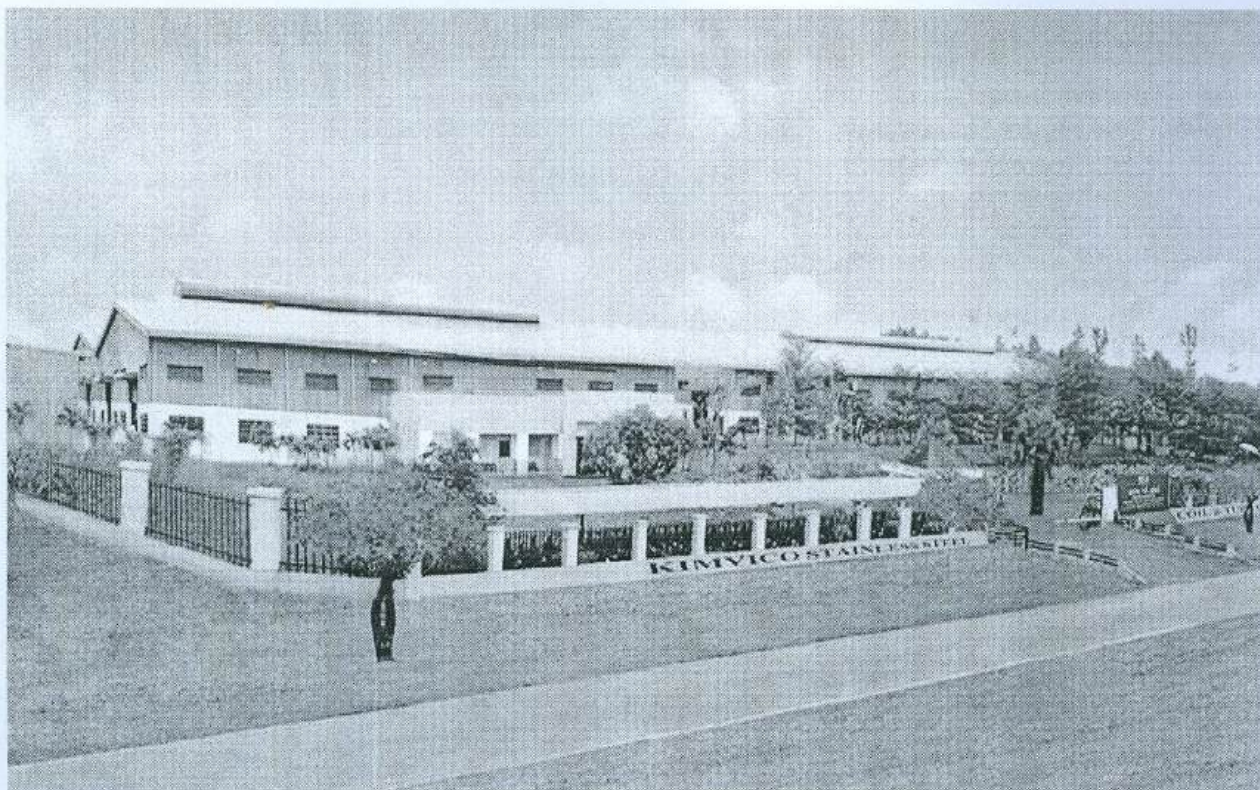


**ANNUAL REPORT YEAR 2024**  
**KIM VI INOX IMPORT EXPORT PRODUCTION**  
**JOINT STOCK COMPANY**



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## I. GENERAL INFORMATION

### 1. GENERAL INFORMATION

- Trading name: Kim Vi Inox Import Export Production Joint Stock Company
- Business Registration Certificate No. 0302124121, initially issued by the Ho Chi Minh City Department of Planning and Investment on May 22, 2008; amended for the 12th time (replacing Business Registration Certificate No. 4103010382) on March 20, 2023.
- Charter capital: 495.000.000.000 VND (In words: Four hundred ninety-five billion VND)
- Owner's Investment Capital: 495,000,000,000 VND (In words: Four hundred ninety-five billion VND)
- Address: 117 Vo Van Bich, Hamlet 11, Tan Thanh Dong Commune, Cu Chi District, HCM city.
- Tel: (84-028) 3797 9009
- Fax: (84-028) 3797 9100
- Website: [www.kimvico.com.vn](http://www.kimvico.com.vn)
- Stock Symbol: KVC

#### *Formation and Development Process:*

Kim Vi Inox Import Export Production Joint Stock Company originated as Kim Vi Steel Manufacturing Facility, established in 1989. From 2000 to 2008, the company operated under the model of Kim Vi Co., Ltd., and since May 2008, it has been operating as a joint stock company.

- **1989:** Established Kim Vi Facility.
- **2000:** Established Kim Vi Co., Ltd., with an initial charter capital of 5 billion VND.
- **2008:** Kim Vi Co., Ltd. was converted into Kim Vi Stainless Steel Production and Import-Export Joint Stock Company with an initial charter capital of 16 billion VND.
- **2015:** The company's application for public company registration was approved by the State Securities Commission of Vietnam (February 13, 2015).
- **April 14, 2015:** The company officially listed its shares on the Hanoi Stock Exchange (HNX) under the stock code **KVC**, with 16,500,000 shares.
- **June 15, 2016:** The Vietnam Securities Depository (Ho Chi Minh City Branch) approved an increase in the number of outstanding shares from 16,500,000 to 33,000,000 shares.
- **July 18, 2016:** The company completed its 10th business registration amendment, increasing its charter capital to **495 billion VND**.

- **March 20, 2023:** The company completed its 12th business registration amendment to update the citizen identification number of Mr. Do Hung, the company's legal representative.
- **May 18, 2023:** After the company's shares were delisted, the Hanoi Stock Exchange approved the registration of Kim Vi's shares for trading on the **Upcom Market**.

At present, **Kim Vi** continues to grow and strives for further improvement. Despite challenges ahead, the company takes pride in its contributions to the country's industrialization and modernization through continuous investments in the stainless steel industry and other sectors. Over the years, **Kim Vi** has worked diligently to build a strong and reputable brand among customers.

The name **KIM VI** embodies its vision: "**KIM**" stands for "**Kim loại**" (Metal), and "**VI**" stands for "**Vĩ đại**" (Great). The company is committed to overcoming market challenges and aspires to become a **leading** and **great** metal company, in line with the founder's vision.

*Other Events: None*

## 2. BUSINESS SECTORS AND OPERATING AREAS

### ✦ *Business Sectors*

As a company specializing in stainless steel manufacturing, Kim Vi Stainless Steel Production and Import-Export Joint Stock Company focuses on:

- Hot-rolled stainless steel coil processing (No.1 hot-rolled stainless steel coils).
- Stainless steel pipe production.
- Processing related to stainless steel coils and pipes.
- Import and export of all materials, equipment, and spare parts related to the stainless steel industry.

### ✦ *Operating Areas*

With over 30 years of experience in manufacturing and distributing stainless steel, Kim Vi has built a nationwide customer network. Manufacturers account for 70% of the company's revenue structure, while retail customers and distributors make up 30%. This well-balanced customer portfolio ensures stable revenue growth year after year.

## 3. GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGERIAL APPARATUS

### 3.1. *Managerial apparatus as of December 31, 2024*

As of December 31, 2024, the organizational structure of Kim Vi Inox Import Export Production Joint Stock Company includes:

1. Head Office in Ho Chi Minh City.
2. Two (02) Branches.

*Details:*

- o Head Office: No. 117, Vo Van Bich, Hamlet 11, Tan Thanh Dong Commune, Cu Chi District, Ho Chi Minh City, Vietnam.

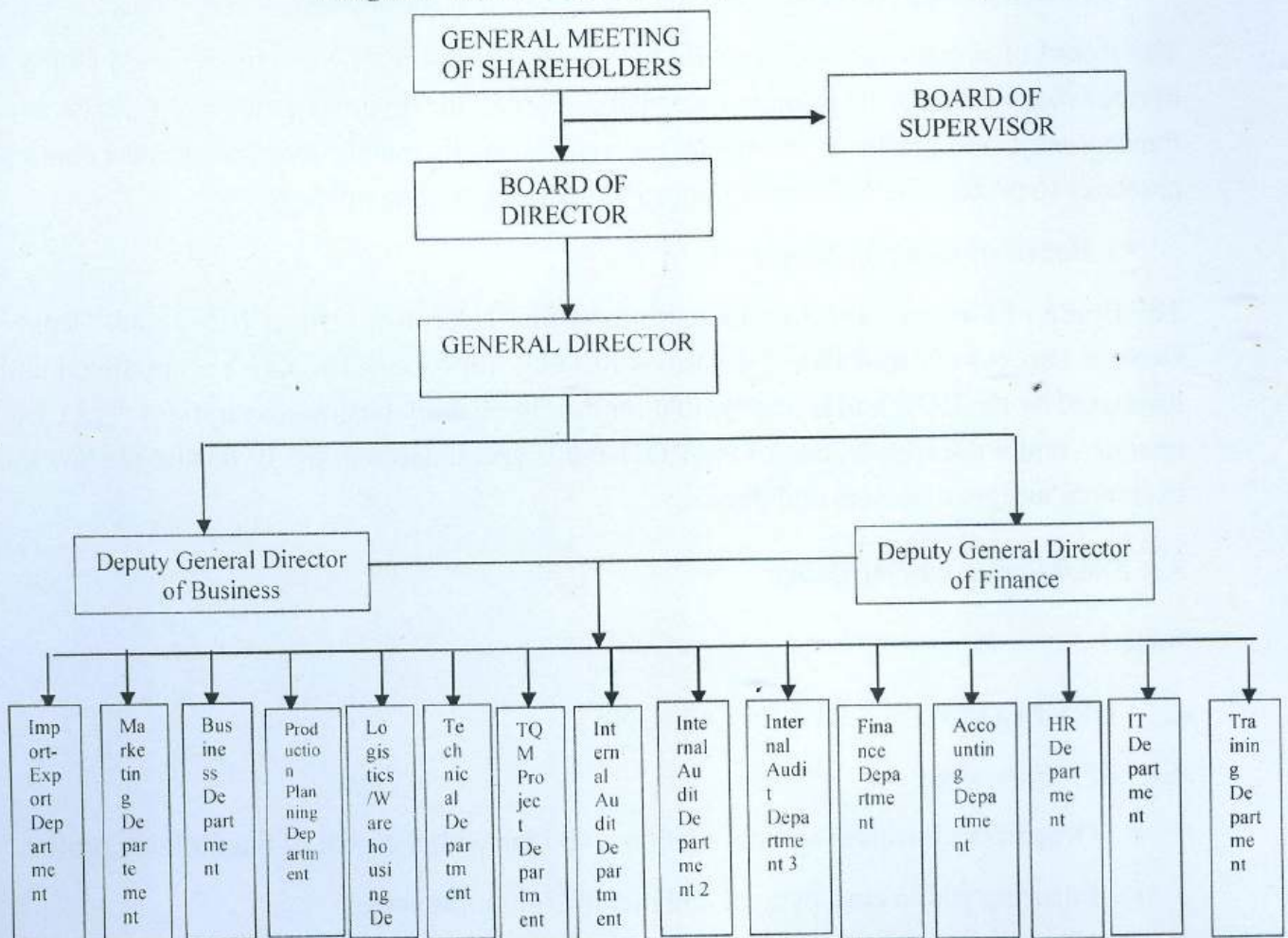
- o Branches:

Kim Vi Inox Import Export Production Joint Stock Company – Cu Chi Branch, Hamlet 11, Vo Van Bich, Tan Thanh Dong Commune, Cu Chi District, Ho Chi Minh City, Vietnam.

Ly Thuong Kiet Branch – Kim Vi Inox Import Export Production Joint Stock Company, 22/48 Ly Thuong Kiet, Lu Gia Residential Area, Ward 15, District 11, Ho Chi Minh City, Vietnam.

### 3.2. Business Organization

**Diagram No. 1: Business Organization**



(Source: KVC)

## ✦ **Functions and Responsibilities of Departments**

### ▪ **General Meeting of Shareholders**

The General Meeting of Shareholders (GMS) is the highest authority of the company. It has the power and responsibility to approve development strategies, decide on business plans and production activities, amend and supplement the company's charter, elect, dismiss, or remove members of the Board of Directors (BOD) and Board of Supervisor, as well as make decisions on restructuring, dissolving the company, and other matters as prescribed by law and the company's charter.

### ▪ **Board of Directors (BOD)**

The Board of Directors is the highest management body of the company, elected by the General Meeting of Shareholders. It consists of one (01) Chairman and four (04) members, serving a five-year term. The BOD represents the company in deciding all matters related to its objectives and interests, except for issues under the authority of the GMS. The BOD is also responsible for overseeing the activities of the CEO and other senior management personnel.

### ▪ **Board of Supervisor**

The Board of Supervisor is elected by the General Meeting of Shareholders and consists of three (03) members. Its primary responsibilities include reviewing the legality, accuracy, transparency, and prudence in business management, financial reporting, and accounting practices to protect the legitimate rights and interests of shareholders.

### ▪ **Board of General Directors**

The Board of General Directors includes the Chief Executive Officer (CEO) and Deputy General Directors responsible for various business functions. The CEO is appointed and dismissed by the BOD and is responsible for managing daily business operations. The CEO operates under the supervision of the BOD and is accountable to the BOD and the law for executing assigned powers and duties.

### **3.3. Subsidiaries and Affiliates**

None.

## **4. DEVELOPMENT ORIENTATIONS**

### **4.1 Key Objectives**

- Organizing business and production activities with the goal of maximizing profits.
- Ensuring stable employment and income for employees.

- Fulfilling all financial obligations to the government.

#### 4.2 Medium- and Long-Term Development Strategy

The stainless steel industry holds significant growth potential due to increasing urbanization, which drives higher demand for steel products.

- Compared to carbon steel production, stainless steel has a stronger market advantage due to its applications in essential industries such as healthcare, food processing, and consumer goods.
- The Vietnamese stainless steel industry also benefits from government protection policies. For instance, Decision No. 7896/QĐ-BCT, issued on September 5, 2014, by the Ministry of Industry and Trade, imposed anti-dumping measures on imported cold-rolled stainless steel products, leading to increased domestic demand.
- Based on global and Vietnamese stainless steel industry trends, economic recovery signals, and the company's investment advantages, Kim Vi is focusing on high-value-added products, particularly cold-rolled stainless steel, to support the essential consumer goods industry. This strategy aligns with both industry strengths and company advantages.

#### 4.3 Sustainable Development Goals

Kim Vi understands that corporate success is not only about maximizing profits and shareholder value but also about creating sustainable and meaningful contributions to the community and society.

- Sustainable businesses play a crucial role in national prosperity.
- The company integrates business growth with social and economic development, resource conservation, and environmental protection.
- Kim Vi remains proactive in addressing natural disasters and pandemics, ensuring resilience and sustainability.
- The company is committed to never sacrificing long-term social values for short-term economic gains.

## 5. RISK FACTORS

### ⚡ *Economic Risks*

The development of an economy is often assessed through key indicators such as **economic growth rate, inflation, interest rates, and exchange rate fluctuations**. These factors have a systemic impact on the overall economy, and unexpected changes can create risks for businesses, including **Kim Vi Inox Import Export Production Joint Stock**

**Company.** Since the company operates within **Vietnam**, its business performance is influenced by domestic economic conditions, as outlined below:

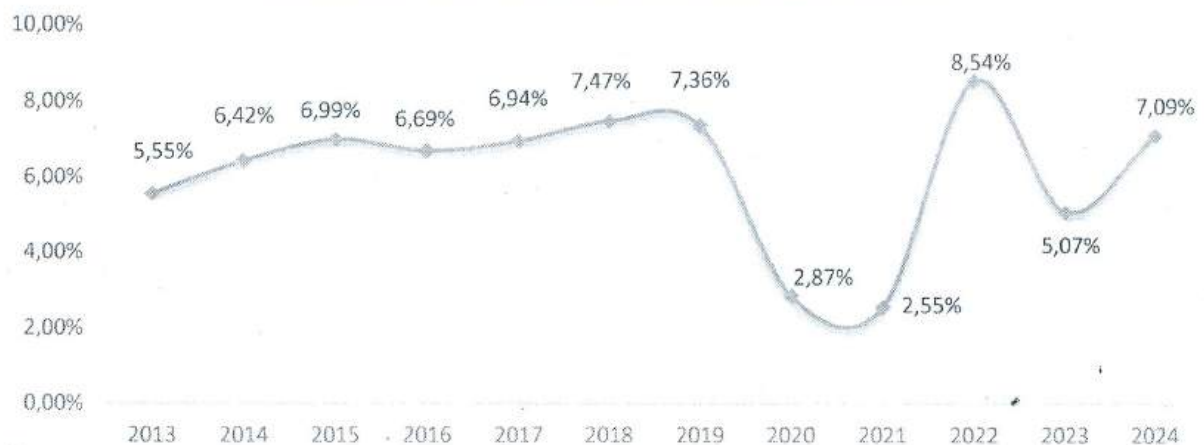
*a) Economic Growth*

The economic growth rate is a crucial factor that directly affects **industrial production, consumer demand, and market expansion**. A strong economy drives higher consumption, boosts industrial output, and allows businesses to expand their market presence.

In recent years, **Vietnam's economy has maintained high and stable growth** compared to other countries in the region and globally. According to the **General Statistics Office (GSO) of Vietnam**, the country's **GDP in 2024 grew by 7.09% compared to 2023**. This growth rate is only lower than that of **2018, 2019, and 2022** within the period **2013–2024**, reflecting a **strong economic recovery**.

Vietnam's **above 7% growth rate** stands out amid **global economic challenges**, where many countries struggle with lower growth. This figure also exceeds earlier projections from **international financial institutions**, reinforcing the country's positive economic outlook.

**Vietnam's GDP Growth Rate from 2013 to 2024**



Source: General Statistics Office (GSO)

In terms of the overall increase in the total added value of the economy, the agriculture, forestry, and fisheries sector grew by 3.27%, contributing 5.37%; the industry and construction sector grew by 8.24%, contributing 45.17%; and the services sector grew by 7.38%, contributing 49.46%.

Regarding the economic structure in 2024, the agriculture, forestry, and fisheries sector accounted for 11.86%; the industry and construction sector accounted for 37.64%; the services sector accounted for 42.36%; and product taxes minus product subsidies



accounted for 8.14% (The corresponding structure in 2023 was 11.86%; 37.58%; 42.30%; and 8.26%).

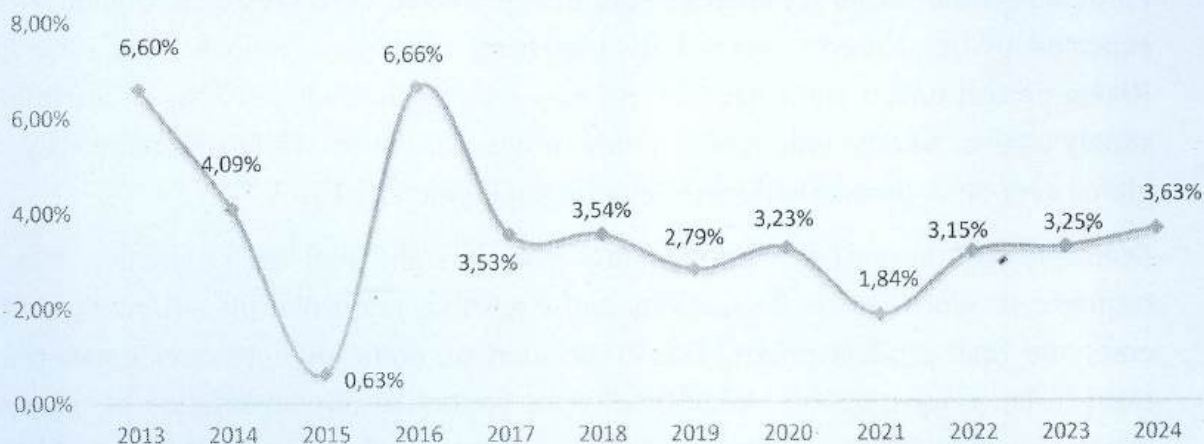
Regarding GDP utilization in 2024, final consumption increased by 6.57% compared to 2023; gross capital formation increased by 7.20%; exports of goods and services increased by 15.45%; and imports of goods and services increased by 16.10%.

The GDP at current prices in 2024 is estimated to reach 11,511.9 trillion VND, equivalent to 476.3 billion USD. The GDP per capita in 2024 at current prices is estimated at 114 million VND per person, equivalent to 4,700 USD, an increase of 377 USD compared to 2023. The labor productivity of the entire economy in 2024 at current prices is estimated at 221.9 million VND per worker (equivalent to 9,182 USD per worker, an increase of 726 USD compared to 2023); at constant prices, labor productivity increased by 5.88% due to improvements in workers' skill levels (the percentage of trained workers with degrees or certificates in 2024 is estimated at 28.3%, 1.1 percentage points higher than in 2023).

The general trends of the economy, as well as the industries and sectors in which businesses operate, always impact the development of economic entities. When the economy is in a growth cycle, macroeconomic factors are well controlled, and strong demand serves as a driving force for business development. Conversely, economic downturns can become a significant challenge that affects business operations.

#### a) Inflation Situation

Vietnam's Inflation Rate from 2013 to 2024



Source: General Statistics Office (GSO)

According to the General Statistics Office's report, the average Consumer Price Index (CPI) in 2024 increased by 3.63% compared to 2023, indicating that inflation has been controlled beyond the target set by the National Assembly at the beginning of the year. This inflation rate aligns with the domestic economic and social situation, positively

supporting economic growth, contributing to macroeconomic stability, and standing out as a highlight in Vietnam's economic development results in 2024.

To stabilize the macroeconomy and successfully control inflation, the Government directed ministries, sectors, and localities to implement numerous measures in 2024. These included ensuring the smooth supply, circulation, and distribution of goods, especially essential items for people's daily lives. The Government also focused on strengthening price management and regulation, particularly during natural disasters and storms, promptly releasing national reserve supplies for disaster relief. Pricing of state-regulated goods and public services was cautiously managed in line with market mechanisms. Additionally, the Government continued implementing tax, fee, and charge support policies to assist individuals and businesses throughout 2024. A proactive, flexible, timely, and effective monetary policy also played a key role in inflation control. Furthermore, the cooling of global inflation helped reduce imported inflation pressures on Vietnam.

The General Statistics Office has assessed that inflationary pressures in 2025 may arise from several factors. Currently, military conflicts in some countries are escalating unpredictably, with risks of further expansion. Trade competition among major economies is becoming increasingly fierce. Furthermore, extreme weather conditions are severely impacting global socio-economic stability. These factors could disrupt supply chains, increase transportation costs, and drive price fluctuations in strategic commodities worldwide, posing risks to energy and food security.

Particularly, the taxation policies under newly elected U.S. President Donald Trump are expected to be stringent, potentially triggering retaliatory actions from other nations. Rising protectionism and trade barriers may exacerbate trade tensions and disrupt global supply chains, which could lead to a new wave of inflation while simultaneously slowing global economic growth and increasing unemployment risks.

Domestically, the cost of imported raw materials and fuel for production may rise in response to global price fluctuations and exchange rate volatility, affecting production costs and final product prices. This could increase domestic consumer goods prices and exert inflationary pressure. Additionally, the continued implementation of market-based pricing for state-managed services—such as electricity tariffs, tuition fees, and healthcare services—by accounting for actual costs will contribute to an increase in the 2025 Consumer Price Index (CPI).

Stimulus packages, lower lending rates, expanded credit access, and boosted public investment to ease economic difficulties could also create upward pressure on prices if money supply control is not well managed. Furthermore, according to seasonal trends, prices of food, beverages, clothing, household equipment, and appliances typically rise

toward the end of the year and during holidays. If natural disasters or epidemics occur, they could further affect food prices in certain regions, thereby increasing the CPI.

As a result, the General Statistics Office suggests that in 2025, close monitoring of global developments and fiscal and monetary policies of Vietnam's key trade and investment partners is necessary to proactively respond to any arising situations.

Inflation is a macroeconomic factor that affects all entities in the economy, including the Company. The inflation index impacts the Company's business operations through input costs. Rising inflation leads to increased labor costs and service supply expenses for the Company.

#### **b) Credit Interest Rates**

Interest rates are one of the most influential factors affecting business operations. High bank interest rates exert pressure on financial costs and impact post-tax profits.

According to the General Statistics Office's report, lending interest rates for new transactions at commercial banks tended to decline in 2024, thanks to the State Bank of Vietnam (SBV) maintaining its policy rates and directing credit institutions to cut operating costs to lower lending rates.

The average short-term lending rate in Vietnamese dong for priority sectors was around 3.8% per year, lower than the SBV's maximum short-term lending rate of 4% per year. By the end of Q3/2024, the average lending interest rate recorded in the financial statements of listed banks had decreased by approximately 2.7% from its peak in Q1/2023 and dropped by 1.9% compared to the end of Q4/2024. Notably, lending rates among private banks fell sharply by 3.25% from the peak of 12% set in early 2023. As a result, lending rates are currently at their lowest levels in many years.

Low lending rates have significantly supported credit growth, with credit expansion in the economy reaching 13.82% as of December 25, 2024, higher than the 11.48% increase recorded at the same time the previous year. Meanwhile, the total money supply grew by only 9.42% compared to the end of 2023 (compared to 10.34% during the same period last year), and capital mobilization by credit institutions increased by 9.06% (compared to 11.19% in the previous year).

Regarding policy credit, in 2024, the total disbursed capital for social policy credit programs reached VND 119.5 trillion, benefiting over 2.3 million poor households, near-poor households, and other policy beneficiaries. As of December 31, 2024, total outstanding policy credit debt exceeded VND 367.6 trillion, up 10.8% from 2023, with nearly 6.9 million poor households, near-poor households, and other policy beneficiaries still holding outstanding loans.

Fluctuations in interest rates significantly impact business activities in general and the Company's operations in particular.

### **c) Exchange Rate**

As of December 31, 2024, the State Bank of Vietnam (SBV) listed the central exchange rate at 24,335 VND/USD, an increase of 8 VND from the previous session. The ceiling exchange rate reached 25,551 VND/USD, marking the highest level since the beginning of the year. The spot buying and spot selling exchange rates remained unchanged at 23,400 VND/USD and 25,450 VND/USD, respectively.

In the interbank market, the exchange rate closed at 25,485 VND/USD on the last trading day of 2024, up 18 VND compared to December 30.

Commercial banks listed the USD/VND buying and selling rates at 25,221 – 25,551 VND/USD, the highest levels of 2024.

In the free market, the exchange rate remained stable on the last day of 2024 after surging by 90 VND in both buying and selling rates on December 30, trading at 25,750 VND/USD and 25,850 VND/USD.

According to VnEconomy, as of December 31, 2024, the USD/VND exchange rate had increased by 4.31% compared to the beginning of the year. The depreciation of the VND against the USD was lower than that of some other currencies, such as USD/KRW (+12.51%), USD/PHP (+4.74%), and USD/IDR (+4.85%).

One of the main reasons for the USD's strengthening is the escalating trade tensions between the U.S. and China. After U.S. President Donald Trump announced a 25% tariff on all imported steel and aluminum, China immediately retaliated by releasing a list of U.S. goods subject to new tariffs. This development has raised concerns about a prolonged trade war, making the USD a safe-haven asset and attracting investment flows.

Additionally, inflation risks in the U.S. are rising as import tariffs may drive up the cost of goods. Given this situation, the U.S. Federal Reserve (Fed) is likely to maintain high interest rates to control inflation. This policy makes the USD even more attractive to investors, pushing the exchange rate to its highest level in months. With these factors in play, the USD continues to show strong upward momentum with no signs of cooling down.

### **⚡ Legal Risks**

The stability and consistency of the legal system impact the business operations of the Company as well as other enterprises. This represents a systemic legal risk that affects most businesses subject to legal regulations. Changes in the legal framework can bring advantages but may also create challenges for the Company's operations.

The Company's business activities are regulated by various legal documents (such as the Civil Code, Enterprise Law, Commercial Law, Securities Law, and Labor Code). Meanwhile, Vietnamese laws are continuously being amended and refined to align with practical realities and international integration processes, leading to frequent changes and adjustments. Any legal changes will have a direct or indirect impact on the Company's business operations.

Effective corporate governance and operational control are crucial factors in mitigating legal risks. As the Company continues to grow, it will implement mechanisms to monitor, update, and adjust its operations to best adapt to changes in the legal environment.

✦ **Other Risks**

- **Strategic Risks:** Poor strategic planning and vision may lead to inadequate investment in research and development, failure to innovate high-tech products, and an inability to introduce unique new products and specialized IT services that can be sustainably scaled.
- **Human Resource Risks:** A shortage of skilled personnel or a workforce that does not meet industry standards and the growing demands of the IT sector can negatively impact the Company's development.
- **Information Security Risks:** Information is one of the Company's most valuable assets. Risks such as data leaks, alterations, losses, or denials of access can severely affect operations, reputation, and strategic planning.
- **Investment Risks:** Ineffective investment activities can lead to financial consequences, affecting capital, cash flow, and overall business performance.

**II. OPERATION IN THE YEAR**

**1. SITUATION OF PRODUCTION AND BUSINESS OPERATION**

**Table 1: Situation of production and business operation**

Unit: VND

No	Items	Year 2023	Year 2024	Growth in 2024 Compared to 2023
1	Total Asset Value	561.761.325.195	556.379.519.152	-0,96%
2	Shareholders' Equity	463.601.290.701	462.564.577.416	-0,22%
3	Net Revenue	208.043.921.655	155.460.874.029	-25,27%

4	Profit from Business Activities	-29.189.656.010	-19.413.635.459	-
5	Other Profit	17.784.361.056	22.974.838.963	29,19%
6	Profit Before Tax	-11.405.294.954	3.561.203.504	-
7	Profit After Tax	-13.960.887.527	-1.036.713.285	-
8	Profit After Tax / Net Revenue	-6,71%	-0,67%	-
9	Dividend Payout Ratio	0%	0%	-
10	Return on Equity	-3,01%	-0,22%	-

(Source: Audited Financial Statements of the Company for 2024)

Net revenue in 2024 decreased by 25.27% compared to 2023. This decline was due to the impact of the global economic recession, rising inflation, and ongoing world conflicts, which led to sluggish consumption, high inventory costs, and volatile procurement prices. The selling price was insufficient to cover the cost of goods sold, resulting in operating losses for the Company.

In 2024, the Company liquidated fixed assets and recorded income of nearly VND 23 billion from asset liquidation activities. As a result, the Company's pre-tax profit for 2024 turned positive, reaching VND 3.56 billion. However, due to a significant corporate income tax obligation, the after-tax profit for 2024 was negative VND 1.04 billion.

Regarding the implementation of the 2024 business plan: The 2024 Annual General Meeting of Shareholders approved a total revenue target of VND 200 billion and an after-tax profit target of VND 4 billion for the year. Based on the actual results, the Company achieved 77.73% of the revenue target. However, due to the aforementioned challenges, the Company was unable to meet its profit target.

## 2. ORGANIZATION AND HUMAN RESOURCE

### 2.1. List of the Board of Management

✦ List of the Board of General Director, Chief Accountant

No	Name	Position
1	Mr Do Hoa	Acting General Director (appointed on August 1, 2020)
2	Mr Tran Trung Nghia	Chief Accountant

✦ Curriculum vitae of Board of Management

Mr : Do Hoa

<b>Date of birth:</b>	: 01/10/1972
<b>Place of birth</b>	: Khanh Hoa
<b>ID Card</b>	: 054072003850 issued on 04/09/2022 by the Department of Administrative Management of Social Order Police.
<b>Permanent Address</b>	: No. 22/48 Lữ Gia Residential Area, Ward 15, District 11, Ho Chi Minh City.
<b>Professional Qualification</b>	: Bachelor of Economics
<b>Work Experience</b>	:
• <b>From 2000 to 2008</b>	: Member of the Members' Council cum Deputy General Director of Kim Vi Co., Ltd.
• <b>From 2009 to present</b>	: Member of the Board of Directors cum Acting General Director of Kim Vi Inox Import-Export Production Joint Stock Company.
• <b>Current position held at the company</b>	: Member of the Board of Directors cum Acting General Director.
<b>Number of shares held: 400,000 shares, accounting for 0.81% of charter capital.</b>	
<b>Including:</b>	
+ <b>Personally owned shares:</b> 400,000 shares, accounting for 0.81% of charter capital.	
+ <b>Representative ownership shares:</b> 0 shares, accounting for 0% of charter capital.	
<b>Liabilities to the Company: None</b>	
<b>Related Interests in the Company: None</b>	

<b>Mr</b>	: <b>Tran Trung Nghia</b>
<b>Date of birth:</b>	: 07/10/1984
<b>Place of birth</b>	: Tra Ba – Plei ku City – Gia Lai
<b>ID Card</b>	: 064084003387 issued on August 25, 2022, by the Department of Administrative Management of Social Order Police.
<b>Professional Qualification</b>	: Bachelor of Economics
<b>Work Experience</b>	:
• <b>From 2005 to 2007</b>	: General Accountant of Think Minh Tien Co., Ltd.
• <b>From 2007 to 2009</b>	: Head of Financial and Accounting Consulting Department at Gia Long Consulting Joint Stock Company.
• <b>From 2009 to 9/2010</b>	: Chief Accountant of Dai Thanh Transport and Loading Cooperative.

• <b>From 10/2010 to 10/2011</b>	Deputy Head of Accounting Department at Kim Vi Import-Export Production Joint Stock Company.
• <b>From 2011 to present</b>	Chief Accountant of Accounting Department at Kim Vi Import-Export Production Joint Stock Company.
<b>Current position held at the company</b>	: Chief accountant
Number of shares held: 10,000 shares, accounting for 0.02% of charter capital.	
<b>Including:</b>	
+ <b>Individually owned shares: 10,000 shares, accounting for 0.02% of charter capital.</b>	
+ <b>Representative ownership shares: 0 shares, accounting for 0% of charter capital.</b>	
<b>Liabilities to the Company: None</b>	
<b>Related Interests in the Company: None</b>	

2.2. *Changes in the Board of Management: None*

2.3. *Number of staffs. Brief information and changes on the employee's policies*

**Table 1: Labor Structure**

<b>Total number of employees in the company</b>	<b>13</b>
<b>Including:</b>	
Employees with University or Postgraduate degrees	<b>7</b>
+ <b>Male</b>	5
+ <b>Female</b>	2
Employees with Secondary or College degrees	<b>2</b>
+ <b>Male</b>	1
+ <b>Female</b>	1
Trained workers	<b>4</b>
+ <b>Male</b>	4
+ <b>Female</b>	0

(Source: KVC- 12/2024)

#### **✦ Salary and Bonus Policy**

The company has developed a salary policy that aligns with the specific characteristics of its industry while ensuring that employees receive full benefits in accordance with state



regulations. Salaries are structured based on employees' qualifications, competencies, and job responsibilities. In addition to a basic salary, employees receive performance-based compensation based on productivity and efficiency.

To encourage and motivate employees to increase labor productivity and contribute effectively, the company has both periodic and special reward policies for individuals and teams that make significant contributions to overall business results.

The company complies with legal regulations regarding social insurance and health insurance contributions. Additionally, it fosters favorable conditions for the Company's Labor Union and Youth Union to operate effectively. Employees receive various benefits on holidays and special occasions annually.

#### ✦ **Company's Charity Fund Policy**

In addition to the company's official employee benefit policies, employees can also receive support from the company's charity fund. This fund operates independently of the company's standard policies and aims to provide financial assistance and welfare support. It is designed to share and improve employees' well-being, especially for those with long-term service, high skill levels, or significant contributions to the company.

Examples of support provided by the charity fund include:

- Assistance for weddings and engagements
- Scholarships and educational support
- Housing support
- Aid for employees in difficult circumstances

### **3. INVESTMENT ACTIVITIES, PROJECT IMPLEMENTATION**

#### *a) Major Investments*

In 2016, the company successfully issued additional shares, increasing its charter capital by VND 330 billion to invest in expanding its stainless steel manufacturing plant.

By the end of 2018, the company had completed the expansion of the stainless steel plant.

In 2022, newly invested machinery and factory equipment were put into operation, generating economic benefits.

During 2023–2024, the company did not make any additional investments or purchases of fixed assets.

#### *b) Subsidiaries and Affiliates*

The company has no subsidiaries or affiliated companies.

#### 4. FINANCIAL SITUATION

##### a) Financial Situation

**Table 3: Financial Situation**

Unit: VND

Items	Năm 2023	Năm 2024	% Increase/Decrease
Total asset	561.761.325.195	556.379.519.152	-0,96%
Net Revenue	208.043.921.655	155.460.874.029	-25,27%
Profit from business activities	-29.189.656.010	-19.413.635.459	-
Other profit	17.784.361.056	22.974.838.963	29,19%
Profit before tax	-11.405.294.954	3.561.203.504	-
Profit after tax	-13.960.887.527	-1.036.713.285	-
Payout ratio	0%	0%	-

(Source: Audited FS 2024)

##### b) Major financial indicators:

**Table 2: Major financial indicators**

Items	Unit	Năm 2023	Năm 2024	Note
<b>1, Solvency ratio</b>				
Current ratio	times	4,19	3,89	
(Short term asset/short term debt)				
Quick ratio	times	0,60	0,84	
Short term asset – inventories				
Short term debt				
<b>2, Capital structure ratios</b>				
Debt/Total asset ratio	%	17,47	16,86	
Debt/Owner's Equity ratio	%	21,17	20,28	
<b>3, Operation Capability ratio</b>				
Inventory turnover	Turnover	0,79	0,58	
Cost of good sold				
Average Inventory				
Net revenue/Average total assets	times	0,35	0,28	

<b>4, Profitability</b>				
Profit after tax/net revenue ratio	%	-6,71	-0,67	
Profit from business activities/net revenue	%	-14,03	-12,49	
Profit After Tax / Average owner's Equity	%	-2,97	-0,22	
Profit After Tax /Average total asset	%	-2,37	-0,19	

(Source: Audited FS 2024)

## 5. SHAREHOLDER STRUCTURE, CHANGE IN THE OWNER'S EQUITY

### a) Shares

- Total number of shares: 49,500,000 shares
- Type of shares: Common shares
- Par value: 10,000 VND per share
- Number of freely transferable shares: 49,500,000 shares
- Number of restricted securities under legal regulations, company charter, or shareholder commitments: 0 shares

### b) Shareholder structure as at 29/03/2024

Table 5: Shareholder structure

No	Type of share holder	Number of Shareholders	Number of Shares	Percentage of Paid-up Charter Capital (%)
<b>1</b>	<b>Domestic Shareholders</b>	<b>4.302</b>	<b>48.889.973</b>	<b>98,77%</b>
1,1	Institutional	7	17.300	0,03%
1,2	Individual	4.295	48.872.673	98,73%
<b>2</b>	<b>Foreign Shareholders</b>	<b>24</b>	<b>610.027</b>	<b>1,23%</b>
2,1	Institutional	4	20.200	0,04%
2,2	Individual	20	589.827	1,19%
<b>3</b>	<b>Treasury Shares</b>		-	<b>0,00%</b>
<b>Total</b>		<b>4.326</b>	<b>49.500.000</b>	<b>100%</b>

(Source: According to the consolidated list of KVC securities holders provided by VSDC)

### c) Changes in owner's investment capital: None

- d) Treasury stock transactions: None
- e) Other securities: None

## 6. REPORT ON THE COMPANY'S ENVIRONMENTAL AND SOCIAL IMPACTS

### 6.1. Environmental Impact:

Total direct and indirect greenhouse gas emissions: None

### 6.2. Management of Raw Materials:

- a) Total amount of raw materials used for the production and packaging of the organization's main products and services during the year:

No.	Main Raw Material	Unit	Quantity Used
1	Stainless steel raw materials	Kg	911.000
2	Packaging materials	Kg	469

- b) Report on the percentage of recycled materials used in the production of the organization's main products and services: None

### 6.3. Energy Consumption:

- a) Direct and indirect energy consumption

The company mainly consumes electricity as direct energy. As a heavy industrial manufacturer, energy costs account for a significant proportion of the company's total expenses. The company uses synchronized equipment to optimize energy savings. Additionally, strict energy consumption monitoring is in place, with separate energy measurement systems installed at various production stages to track consumption and implement timely corrective measures.

- b) Energy savings achieved through energy efficiency initiatives: None
- c) Reports on energy-saving initiatives (providing energy-efficient products and services or using renewable energy sources); report on the results of these initiatives: None

### 6.4. Water Consumption:

- a) Water supply sources and water usage: The company utilizes natural water sources through filtration systems for production and business activities.
- b) Percentage and total amount of recycled and reused water: Due to the nature of its production activities, the company does not use recycled water.

### 6.5. Compliance with Environmental Protection Laws:

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

b) Total fines for violations of environmental laws and regulations: None

### 6.6. Policies Related to Employees:

a) Number of employees and average salary levels

Year	2020	2021	2022	2023	2024
Average number of employees	17	17	16	14	14
Average income (million VND/person/month)	12.2	11.3	13.0	13.9	14,1

(Source: KVC)

b) Labor policies ensuring health, safety, and welfare for employees

- Working hours: 8 hours/day, 44 hours/week, with a 1-hour lunch break. Employees are required to work overtime when necessary to meet production and business deadlines. The company ensures workers' rights are protected according to national labor regulations.
- Leave, holidays, and maternity leave: Employees are entitled to holidays and Tet leave as per labor laws. Employees working at the company for over 12 months receive 12 days of annual leave. Others receive leave proportional to their working time. Maternity leave includes six months off with social insurance benefits and additional base salary support.
- Working conditions: The company provides full protective equipment and strictly adheres to labor safety regulations to ensure productivity and worker safety.
- Maternity benefits for female employees:
  - From the first month of pregnancy until maternity leave: Female employees can arrive late and leave early by 1 hour per day.
  - From the 6th month of pregnancy until maternity leave: Female employees can work from home on Saturdays.

c) Employee Training Activities

The company aims to attract skilled labor that meets business expansion needs. All employees must meet basic requirements such as good health, professional qualifications

relevant to the company's activities, enthusiasm for learning, and proactivity. Key positions require experience, analytical skills, and proficiency in foreign languages and IT. The company offers competitive salaries, bonuses, and benefits for highly skilled employees to ensure job stability and attract top talent. New employees receive specialized training upon joining. Additionally, the company implements annual training programs to enhance employees' skills and knowledge, keeping pace with global technological advancements.

#### **6.7. Report on Responsibilities Toward Local Communities:**

Community investment and development activities, including financial support for community services: None

#### **6.8. Report on Green Capital Market Activities as Guided by the State Securities Commission: None**

### **III. REPORTS AND ASSESSMENTS OF THE BOARD OF MANAGEMENT**

#### **1. ASSESSMENTS OF OPERATING RESULTS**

Net revenue in 2024 decreased by 25.27% compared to 2023. This decline was due to the impact of the global economic recession, rising inflation, and ongoing world conflicts, which led to sluggish consumption, high inventory costs, and volatile procurement prices. The selling price was insufficient to cover the cost of goods sold, resulting in operating losses for the Company.

In 2024, the Company liquidated fixed assets and recorded income of nearly VND 23 billion from asset liquidation activities. As a result, the Company's pre-tax profit for 2024 turned positive, reaching VND 3.56 billion. However, due to a significant corporate income tax obligation, the after-tax profit for 2024 was negative VND 1.04 billion.

Throughout 2024, the Company made significant efforts to reduce costs, including a 45% reduction in financial expenses and a 56% reduction in administrative expenses. These cost-cutting measures helped decrease the net loss from business operations by approximately VND 10 billion compared to 2023.

Company Achievements: The Company has been and continues to implement various solutions to minimize operational costs, thereby reducing losses in business activities.

#### **2. FINANCIAL SITUATION**

##### **a) Assets**

**Table 3: Assets**

Items	Year 2023	Year 2024	% +/-
<b>Current Assets</b>	<b>323.995.964.622</b>	<b>361.598.615.107</b>	<b>11,16%</b>
1. Cash and Cash Equivalents	4.963.321.005	528.012.051	-89,36%

2. Short-term Financial Investments	0	0	-
3. Short-term Receivables	40.311.134.892	77.287.919.515	91,73%
Trade Receivables	40.185.233.426	77.246.988.843	92,23%
Prepayments to Suppliers	1.200.000	0	-
Short-term Loans Receivable	0	0	0
Other Short-term Receivables	124.701.466	40.930.672	-67,18%
4. Inventories	277.943.559.669	283.085.711.398	1,85%
5. Other Current Assets	777.949.056	696.972.143	-10,41%
<b>Non-current Assets</b>	<b>237.765.360.573</b>	<b>194.780.904.045</b>	<b>-18,08%</b>
1. Long-term Receivables	0	0	0
2. Fixed Assets	237.503.778.086	194.780.904.045	-17,99%
3. Long-term Work-in-progress Assets	37.037.037	0	-
Construction in Progress	37.037.037	0	-
4. Long-term Financial Investments	200.000.000	0	-
5. Other Non-current Assets	24.545.450	0	-

(Source: Audited FS 2024)

The Company's total assets in 2024 decreased by 0.96% compared to 2023, primarily due to the liquidation of fixed assets. The Company effectively managed the collection of receivables, ensuring that no bad debts occurred.

b) Debt Payable

- Current debt, major changes of debts

**Table 4: Debt Payable**

LIABILITIES	Year 2023	Year 2024	% +/-
	(VND)	(VND)	
<b>A, TOTAL LIABILITIES</b>	<b>98.160.034.494</b>	<b>93.814.941.736</b>	<b>-4,43%</b>
<b>I, Short-term Liabilities</b>	<b>77.350.120.494</b>	<b>93.051.407.717</b>	<b>20,30%</b>
1. Short-term Borrowings and Finance Leases	59.988.000.000	59.996.000.000	0,01%
2. Short-term Trade Payables	13.978.160.976	24.623.006.123	76,15%
3. Short-term Advances from Customers	17.962.460	99.882.460	456,06%
4. Taxes and Other Payables to the State	172.896	4.943.270.519	28.590,01%
5. Employee Payables	192.327.298	185.759.847	-3,41%
6. Accrued Expenses	152.036.384	160.567.808	5,61%
7. Other Short-term Payables	21.460.480	42.920.960	100%

8. Bonus and Welfare Fund	3.000.000.000	3.000.000.000	0%
<b>II, Long-term Liabilities</b>	<b>20.809.914.000</b>	<b>763.534.019</b>	<b>-96,33%</b>
1. Other Long-term Payables	809.914.000	763.534.019	-5,73%
2. Long-term Borrowings and Finance Leases	20.000.000.000		-

(Source: Audited FS 2024)

Despite facing many challenges in business operations, the Company has consistently ensured its ability to fully meet both short-term and long-term debt obligations.

### **3. IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES, AND MANAGEMENT**

#### **Advancements in organizational structure, policies, and management:**

The company's executive and leadership structure is streamlined and direct. Under the Executive Board, various departments operate with clearly defined functions and responsibilities under close supervision and management by department heads. The company's policies comply with current Vietnamese laws, and its human resource policies are designed to enhance corporate operations. The company implements a performance-based salary system and attractive benefits, which have helped recruit highly competent and dedicated employees.

#### **Control Measures:**

The company has a Board of Supervisors consisting of independent members who oversee financial activities and corporate management.

### **4. FUTURE DEVELOPMENT PLANS**

Leveraging its existing advantages and nearly 30 years of experience in the stainless steel industry, Kim Vĩ has formulated a business strategy to strengthen its position in manufacturing and distributing stainless steel products while enhancing its market competitiveness. The company's key strategic directions include:

- Expanding the distribution and delivery network across multiple provinces and cities;
- Strengthening the company's financial capacity;
- Investing in the expansion of stainless steel production facilities to meet the growing market demand;
- Participating in more stages of the value chain by manufacturing high-margin, high-liquidity stainless steel products.



Alongside its business strategy, the company is also developing a human resource strategy through recruitment, training, and competitive compensation policies. These initiatives aim to attract high-quality talent, retain employees, and foster long-term sustainable growth.

#### **5. MANAGEMENT EXPLANATION REGARDING THE AUDITOR'S OPINION**

Auditor's opinion on the 2024 financial statements: Unqualified opinion.

#### **6. ENVIRONMENTAL AND SOCIAL RESPONSIBILITY ASSESSMENT REPORT**

##### **a. Environmental impact assessment (water and energy consumption, emissions):**

The company efficiently utilizes raw materials to lower production costs and minimize waste treatment expenses. Energy conservation is a key focus, with initiatives such as raising employee awareness about electricity savings and prioritizing the use of energy-efficient compact lighting. Wastewater is collected and treated according to regulations to prevent environmental pollution. The company strictly complies with environmental laws and ensures employees are well-informed and adhere to relevant policies.

##### **b. Employee-related assessment:**

The company organizes study tours for employees as a reward for their hard work. It complies with labor laws by providing social insurance, health insurance, and unemployment insurance. Employees enjoy full benefits and entitlements as stipulated in labor contracts and collective agreements, including participation in trade union and youth union activities. Additionally, employees receive training and attend workshops on fire prevention and safety.

##### **c. Corporate responsibility toward the local community:**

There are no community investment or development activities, including financial support for public welfare initiatives.

#### **IV. ASSESMENTS OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATION**

##### **1. ASSESMENTS OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATION, INCLUDING THE ASSESMENTS RELATED TO ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES**

- In 2024, the Board of Directors directed various departments to develop action plans aligned with the company's operational objectives, providing consultation, supervision of strategy implementation, and risk mitigation.
- Analyzing information and forecasting trends in business activities to minimize investment risks in the coming years, ensuring stable and sustainable development.

- Focusing on completing business plans and human resource development plans for 2024 across all departments.
- Monitoring compliance with corporate governance regulations and government policies. The Board of Directors held six meetings, resulting in six resolutions/decisions on various company operations.

## **2. ASSESMENT OF BOARD OF DIRECTOR ON BOARD OF MANAGEMENT'S PERFORMANCE**

The Board of Directors recognizes that the Board of Management has fulfilled its functions, duties, and powers in accordance with the company's charter. It has effectively implemented the resolutions of the 2023 Annual General Meeting of Shareholders and the Board of Directors' decisions, ensuring compliance with company regulations and current legal frameworks.

## **3. PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTOR**

For 2025, the Board of Directors will continue to provide strategic direction and closely support the Executive Management Team to achieve safe and effective business goals.

Key focus areas include:

- Maintaining stable production and proactively seeking domestic and international investment opportunities, strengthening export activities when opportunities arise.
- Enhancing product quality as a core value for the company's long-term growth.
- Improving human resource management, prioritizing skilled and dedicated personnel.
- Sustaining relationships with key partners and potential customers.
- Expanding access to new investors and financial institutions for operational capital, maximizing financial leverage.
- Streamlining the management system, optimizing production planning, and minimizing operational costs.

## **V. CORPORATE GOVERNANCE**

### **1. BOARD OF DIRECTORS**

#### **a) Members and Structure of the Board of Directors:**

The Board of Directors of Kim Vi Inox Export-Import Production Joint Stock Company consists of five (05) members. The term of the Board of Directors is five (05) years. The term of each board member does not exceed five (05) years, and members may be re-elected for an unlimited number of terms.

**List of Members of the Board of Directors:**

No	Name	Position	Note
1	Mr Đỗ Hùng	Chairman of BOD	Non-executive
2	Mr Đỗ Hòa	Member of BOD	Executive
3	Ms Đỗ Thị Thu Trang	Member of BOD	Non-executive
4	Mr Lưu Xuân	Member of BOD	Non-executive
5	Mr Lê Trần Vũ Đạt	Member of BOD	Non-executive

<b>Mr</b>	:	<b>DO HUNG</b>
<b>Date of birth:</b>	:	08/02/1968
<b>Place of birth</b>	:	Nha Trang
<b>ID Card</b>	:	046068000397 issued on 26/07/2019 by the Ho Chi Minh City Police Department.
<b>Permanent address</b>	:	456/66 Cao Thang Street, Ward 12, District 10, Ho Chi Minh City.
<b>Professional qualification</b>	:	Bachelor of Economics
<b>Work Experience</b>	:	
• <b>From 2000 to 2008</b>	:	Chairman of the Members' Council of Kim Vi Co., Ltd.
• <b>From 2009 to present</b>	:	Chairman of the Board of Directors
<b>Current Position in the Company</b>	:	Chairman of the Board of Directors
<b>Number of Shares Held:</b> 1,100,000 shares, accounting for 2.22% of charter capital		
Including:		
<b>Including:</b>		
• Personally owned shares: 1,100,000 shares, accounting for 2.22% of charter capital		
• Representative ownership shares: 0 shares, accounting for 0% of charter capital		
<b>Liabilities to the Company:</b> None		
<b>Related Interests in the Company:</b> None		

**DO HOA**

As stated in the Board of Management's profile.

<b>Ms</b>	:	<b>DO THI THU TRANG</b>
<b>Date of Birth:</b>	:	25/12/1976
<b>Place of Birth</b>	:	Khanh Hoa
<b>ID Card</b>	:	056176009748, issued on 22/12/2021 by the Department of Administrative Management on

	Social Order
<b>Permanent Address</b>	: No. 46 Msu Cat 1, Ward 14, Tan Binh District, Ho Chi Minh City
<b>Professional Qualification</b>	: Bachelor of Economics
<b>Work Experience</b>	:
• <b>From 2000 to 2008</b>	: Employee of Import-Export Department at Kim Vi Co., Ltd.
• <b>From 2009 to present</b>	: Member of the Board of Directors at Kim Vi Stainless Steel Production and Import-Export Joint Stock Company
<b>Current Position in the Company</b>	: Member of the Board of Directors
<b>Shares Held:</b>	200,000 shares, accounting for 0.4% of charter capital
<b>Including:</b>	
• Personal Ownership:	200,000 shares, accounting for 0.4% of charter capital
• Representative Ownership:	0 shares, accounting for 0% of charter capital
<b>Liabilities to the Company:</b>	None
<b>Related Interests in the Company:</b>	None

<b>Mr</b>	: <b>LUU XUAN</b>
<b>Date of Birth:</b>	: 27/01/1965
<b>Place of Birth</b>	: Ho Chi Minh City
<b>ID Card</b>	: 079065010327, issued on 10/08/2021 by the Department of Administrative Management on Social Order
<b>Permanent Address</b>	: No. 31 Luong Minh Nguyet, Tan Thoi Hoa, Tan Phu District, Ho Chi Minh City
<b>Professional Qualification</b>	: Bachelor of Economics
<b>Work Experience</b>	:
• <b>From 1991 to 1992</b>	: Tour Guide at Festival Tourism Company
• <b>From 1999 to 2000</b>	: Translator at Taiwan Forestry Company
• <b>From 2000 to 2002</b>	: Translator at Wei Chien Taiwan Company
• <b>From 2002 to 2006</b>	: Sales Manager at Tan Hoa Thinh Company
• <b>From 2007 to 2014</b>	: Deputy Head of Import-Export Department at Kim Vi Inox Import-Export Production Joint Stock Company
• <b>From 2015 to present</b>	: Member of the Board of Directors at Kim Vi Inox Import-Export Production Joint Stock Company

Current Position in the Company:	Member of the Board of Directors
Shares Held:	5,000 shares, accounting for 0.01% of charter capital
Including:	<input type="checkbox"/> <b>Personal Ownership:</b> 5,000 shares, accounting for 0.01% of charter capital <input type="checkbox"/> <b>Representative Ownership:</b> 0 shares, accounting for 0% of charter capital
Liabilities to the Company:	None
Related Interests in the Company:	None

<b>Mr</b>	: <b>LE TRAN VU DAT</b>
<b>Date of Birth:</b>	: 23/05/1978
<b>Place of Birth</b>	: Xuan Dong, Dien Xuan, Dien Khanh, Khanh Hoa
<b>ID Card</b>	: 056078000845, issued on 10/04/2021 by the Department of Administrative Management on Social Order
<b>Permanent Address</b>	: Xuan Dong, Dien Xuan, Dien Khanh, Khanh Hoa
<b>Tel</b>	: (028) 37979009
<b>Professional Qualification</b>	: Bachelor of Economics
<b>Work Experience</b>	:
• <b>From 2000 to 2014</b>	: Bank Transfer Officer at Kim Vi Inox Import-Export Production Joint Stock Company
• <b>From 2015 to present</b>	: Member of the Board of Directors at Kim Vi Inox Import-Export Production Joint Stock Company
Current Position in the Company:	Member of the Board of Directors
Shares Held:	100 shares, accounting for 0.0002% of charter capital
Including:	<ul style="list-style-type: none"> <li>• <b>Personal Ownership:</b> 100 shares, accounting for 0.0002% of charter capital</li> <li>• <b>Representative Ownership:</b> 0 shares, accounting for 0% of charter capital</li> </ul>
Liabilities to the Company:	None
Related Interests in the Company:	None

b) The committees of the Board of Director: *None*

c) Activities of the Board of Director:

**Table 5: Decisions and Resolutions of the Board of Directors in 2024**

Stt	Resolution/Decision No	Date	Content
1	2401/2024/QĐ-HĐQT	24/01/2024	Decision on the Provision for Inventory in the Fiscal Year 2023
2	01/2024/QĐ-HĐQT	06/3/2024	Decision on holding the 2024 Annual General Meeting of Shareholders
3	0504/2024/QĐ-HĐQT	05/04/2024	Decision on Extending the Time for holding the 2024 Annual General Meeting of Shareholders
4	1906/NQ-HĐQT/2024/KVC	19/06/2024	Resolution on Negotiating the Termination of Factory Lease with CDM Joint Stock Company
5	0626/2024/QĐ-HĐQT	26/06/2024	Decision on Organizing the Second 2024 Annual General Meeting of Shareholders
6	1707/NQ-HĐQT/2024/KVC	17/07/2024	Resolution on Asset Transfer
7	2907/NQ-HĐQT/2024/KVC	29/07/2024	Resolution on the Selection of the Audit Firm for the 2024 Financial Statements
8	0810/NQ-HĐQT/2024/KVC	08/10/2024	Resolution on the Removal of Asset Mortgage

**d) Activities of Independent Members of the Board of Directors:**

During the execution of their duties, the independent members of the Board of Directors have fully participated in all Board meetings with a high sense of responsibility. They have been closely involved in management and supervision, performing their duties with honesty, diligence, and efficiency. Additionally, they have provided strategic solutions to support the Company in research, data development, market evaluation, and business opportunity forecasting.

**Activities of the Board of Directors' Committees:** None.

**e) List of Board Members with Corporate Governance Training Certificates and Participation in Corporate Governance Programs in the Year:** None.

## 2. BOARD OF SUPERVISORS

### a) Member and structure of the Board of supervisors:

The Company's Board of Supervisors consists of three (03) members. The term of office for Board of Supervisors members shall not exceed five (05) years, and members may be re-elected for an unlimited number of terms.

#### List of Board of Supervisors Members

No	Name	Position
1	Phan Thanh Tan	Head of the Board of Supervisors
2	Nguyen Dai Trang	Member of the Board of Supervisors
3	Nguyen Tang Minh Duc	Member of the Board of Supervisors

<b>Mr</b>	: <b>PHAN THANH TÂN</b>
<b>Date of Birth</b>	: 08/10/1976
<b>Place of Birth</b>	: Ho Chi Minh City
<b>ID Card</b>	: 079076004410, issued on 20/04/2018 by the Police Department
<b>Permanent Address</b>	: 359/3 Tran Binh Trong, Ward 1, District 10, Ho Chi Minh City
<b>Tel</b>	: (028) 37979009
<b>Professional Qualifications</b>	: <ul style="list-style-type: none"> <li>• Bachelor of Civil Engineering</li> <li>• Bachelor of Industrial Management</li> <li>• Master of Business Administration</li> </ul>
<b>Work Experience</b>	: <ul style="list-style-type: none"> <li>• 12/1999 – 12/2014 : Supervision Specialist at Ho Chi Minh City Telecommunications Company (VNPT)</li> <li>• 2010 – 2018 : Director of Thy Phuc Technical Co., Ltd.</li> <li>• 2018 – Present : Director of Tan Phuc Technical Co., Ltd.</li> </ul>
<b>Current Position in the Company:</b>	: Head of Board of Supervisor (Elected additionally on 30/06/2021)
<b>Shares Held:</b>	None
<b>Including:</b>	<ul style="list-style-type: none"> <li>• <b>Personal ownership:</b> 0 shares, accounting for 0% of charter capital</li> <li>• <b>Representative ownership:</b> 0 shares, accounting for 0% of charter capital</li> </ul>
<b>Liabilities to the Company:</b>	None
<b>Related Interests with the Company:</b>	None

<b>Ms</b>	: <b>NGUYEN DAI TRANG</b>
<b>Date of birth:</b>	: 21/03/1978

Place of birth	: Ho Chi Minh City
ID Card	: 079178032944, issued on 10/07/2021 by the Police Department
<b>Permanent Address</b>	: 468/32/3 Nguyen Tri Phuong, Ward 9, District 10, Ho Chi Minh City
<b>Professional Qualifications</b>	: Associate Degree in Economics
<b>Work Experience</b>	:
• Form 2007 - 2014	: Sales Officer at at Kim Vi Inox Import-Export Production Joint Stock Company
• From 2013 – present	: Accountant at Kim Long Technology Co., Ltd.
• From 2009 - present	: Member of the Board of Supervisor at Kim Vi Inox Import-Export Production Joint Stock Company
<b>Current Position in the Company:</b>	: Member of Board of Supervisor
Current Position in Other Organizations	: Accountant at Kim Long Technology Co., Ltd.
<b>Shares Held:</b>	1,000 shares, accounting for 0.002% of charter capital
<b>Including:</b>	
• <b>Personal ownership:</b>	1,000 shares, accounting for 0.002% of charter capital
• <b>Representative ownership:</b>	0 shares, accounting for 0% of charter capital
Liabilities to the Company:	None
Related Interests with the Company:	None

<b>Mr</b>	: <b>NGUYEN TANG MINH DUC</b>
Date of birth	: 19/02/1975
Date of Place	: Thua Thien Hue
ID Card	: 054075000020, issued on 10/07/2021 by the Police Department
<b>Permanent Address</b>	: No. 468/32/3 Nguyễn Tri Phương Street, Ward 9, District 10, Ho Chi Minh City
Tel	: (028) 37979009
<b>Professional Qualifications</b>	: Cử nhân kinh tế
<b>Work Experience</b>	:
• From 2001 - 2009	: Remittance - Kim Vi Inox Import-Export Production Joint Stock Company
• From 2009 to present	: Board of Supervisor of Kim Vi Inox Import-Export Production Joint Stock Company
<b>Current Position in the Company</b>	: Board of Supervisor



<b>Shares Held:</b> 1,000 shares, accounting for 0.002% of charter capital
<b>Including:</b>
• <b>Personal ownership:</b> 1,000 shares, accounting for 0.002% of charter capital
• <b>Representative ownership:</b> 0 shares, accounting for 0% of charter capital
Liabilities to the Company: None
Related Interests with the Company: None

b) Board of Supervisor's Activities:

In 2024, the Board of Supervisor (BOS) held periodic meetings and participated in the Company's Board of Directors (BOD) meetings.

The BOS conducted inspections and supervision of compliance with legal regulations and company policies in managing and operating the business activities of the Board of Directors (BOD) and the Board of Management (BOM) in 2024, specifically:

- Reviewing the legality and procedural compliance in issuing Resolutions and Decisions of the BOD and BOM in 2024;
- Providing opinions and making recommendations to the BOD and BOM on matters related to the Company's operations throughout the year;
- Monitoring and supervising the implementation of the 2024 General Meeting of Shareholders (GMS) Resolutions by the BOD and BOM;
- Auditing the annual financial statements to assess the accuracy and fairness of financial data.

**3. TRANSACTIONS, REMUNERATION, AND BENEFITS OF THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT, AND BOARD OF SUPERVISOR**

a) Salaries, Bonuses, Remuneration, and Benefits of the Board of Directors, Board of Management, and Board of Supervisor:

**Table 6: Salaries, Bonuses, Remuneration, and Benefits of the Board of Directors, Board of Management, and Board of Supervisor**

No	Name	Position	Salaries, Bonuses	Remuneration (BOD, BOS, BOM)	Total income
1	Do Hung	Chairman of BOD	170.400.000	36.000.000	206.400.000
2	Do Hoa	Member of BOD cum Acting General Director	218.400.000	24.000.000	242.400.000

	Do Thi Thu Trang	Member of BOD	156.000.000	24.000.000	180.000.000
4	Luu Xuan	Member of BOD		24.000.000	24.000.000
5	Le Tran Vu Dat	Member of BOD	96.000.000	24.000.000	120.000.000
6	Phan Thanh Tan	Head of BOS		24.000.000	24.000.000
7	Nguyen Dai Trang	Member of BOS	131.395.905	12.000.000	143.395.905
8	Nguyen Tang Minh Duc	Member of BOS	0	12.000.000	12.000.000

(Source: KVC)

b) Transactions of Shares by Internal Shareholders: None

**Table 7: Transactions of Shares by Internal Shareholders**

No	Trader	Internal Shareholder	Shares Owned at Beginning of Period		Shares Owned at End of Period		Reason for Increase/Decrease (Purchase, Conversion, Bonus, etc.)....
			Stock number	Rate	Stock number	Rate	
1							

(Source: KVC)

c) **Contracts or transactions with internal shareholders:**

In 2024, the Company engaged in a related-party transaction with Kim Co Trading Joint Stock Company, specifically as follows:

- **Relationship:** Kim Co Trading Joint Stock Company's legal representative is a member of the Board of Directors of Kim Vi Import Export Production Joint Stock Company.
- **Transaction:** Kim Vi Import Export Production Joint Stock Company leased a factory to Kim Co Trading Joint Stock Company.
- **Transaction value in 2024:** VND 132,000,000.

d) **Implementation of corporate governance regulations:**

The Company fully complies with corporate governance regulations.

## VI. FINANCIAL STATEMENT

## 1. AUDITOR'S OPINION

In our opinion, the financial statements present fairly, in all material respects, the financial position of Kim Vi Inox Import Export Production Joint Stock Company as of December 31, 2024, as well as its business performance and cash flows for the fiscal year then ended, in accordance with Vietnamese accounting standards, the enterprise accounting regime, and relevant legal regulations on financial statement preparation and presentation.

## 2. AUDITED FINANCIAL STATEMENT

The audited financial statements for the year 2024 include: the independent audit report, the balance sheet, the income statement, the cash flow statement, and the notes to the financial statements in accordance with legal regulations on accounting and auditing.

(Detailed financial report attached)

Address for the publication of the financial statements:

<http://kimvico.com.vn/>

**KIM VI INOX IMPORT EXPORT PRODUCTION JOINT STOCK COMPANY  
CHAIRMAN OF BOARD OF DIRECTOR**



**DO HUNG**