



**Everpia JSC**

Head office and factory:

Dương Xá, Gia Lâm District, Hanoi City, Vietnam

Tel: (84-4) 327 6490 Fax: (84-4) 327 6492

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**

**Độc lập - Tự do - Hạnh phúc**

**THE SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

Số/No.: 31032025-01TB/EVPL

Hà Nội, ngày 31 tháng 03 năm 2025

Ha Noi, 31<sup>st</sup> March 2025

**CÔNG BỐ THÔNG TIN  
TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA  
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ  
SGDCK TP.HCM**

**DISCLOSURE OF INFORMATION ON THE  
STATE SECURITIES COMMISSION'S  
PORTAL AND HOCHIMINH STOCK  
EXCHANGE'S PORTAL**

Kính gửi/ To: - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*  
- Sở Giao dịch chứng khoán TP.HCM/ *Hochiminh Stock Exchange*

- Tên tổ chức / *Organization name*: Công ty cổ phần Everpia/ *Everpia JSC*
- Mã chứng khoán/ *Securities Symbol*: EVE
- Địa chỉ trụ sở chính/ *Address*: Dương Xá, Gia Lâm, Hà Nội
- Điện thoại/ *Telephone*: 024.38276490
- Fax: 024.38276492
- Người thực hiện công bố thông tin/ *Submitted by*: Yu Sung Dae

Chức vụ/ *Position*: Người được ủy quyền Công bố thông tin

*Authorized person on Information*

Loại thông tin công bố :  định kỳ  bất thường  24h  theo yêu cầu  
*Information disclosure type*:  *Periodic*  *Irregular*  *24 hours*  *On demand*

**Nội dung thông tin công bố (\*)/ *Content of Information disclosure (\*)*: Kế hoạch kinh Doanh năm 2025 và tài liệu họp Đại hội đồng cổ đông thường niên năm 2025/ *Business plan 2025 and Document for ASM 2025***

Ngày 31/03/2025, Hội đồng quản trị Công ty CP Everpia đã họp bàn và ban hành Nghị quyết số 003/2025/HĐQT/NQ thông qua:

- Đề xuất kế hoạch phân phối Lợi nhuận sau thuế chưa phân phối
- Kế hoạch kinh doanh năm 2025
- Tài liệu họp Đại hội đồng cổ đông thường niên năm 2025

On 31<sup>st</sup> March 2023, Board of Directors of Everpia JSC has held a meeting and issued resolution no. 003/2025/HĐQT/NQ to approve:

- *Distribution plan for Retained earnings*
- *Business plan 2025*
- *Content and document for ASM 2025*

Nghị quyết này được đăng tải trên website Công ty tại đường dẫn: <https://everpia.vn/thong-tin-cong-bo-tt5.html>

*This Resolution is disclosed on Company's website at address: <https://everpia.vn/thong-tin-cong-bo-tte5.html>*

Đính kèm Công bố thông tin này là Nghị quyết HĐQT số 003/2025/HĐQT/NQ ngày 31/03/2025 và toàn bộ các tài liệu phục vụ Đại hội đồng cổ đông thường niên năm 2025

*Please find enclosed the BOD resolution no. 003/2025/HĐQT/NQ dated 31/03/2025 and all document for ASM's 2025*

Toàn bộ tài liệu họp được công bố trên trang thông tin điện tử của công ty vào ngày 31/03/2025 tại đường dẫn: <https://everpia.vn/dai-hoi-dong-co-dong-tt6.html>

*All documents for ASM 2025 are disclosed on Company website on 31/03/2025, available at: <https://everpia.vn/dai-hoi-dong-co-dong-tt6.html>*

Tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./

*I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.*

**Đại diện tổ chức**

**Organization representative**

Người UQ CBTT

Party authorized to disclose information



*YU SUNG DAE*



**Everpia JSC**  
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Tel: (81-4) 827 6190 Fax: (81-4) 827 6192

**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM**  
**Độc lập- Tự do- Hạnh phúc**

No.: 003/2025/HĐQT/NQ

Hà Nội, ngày 31 tháng 03 năm 2025

**NGHỊ QUYẾT / RESOLUTION**  
**HỘI ĐỒNG QUẢN TRỊ CÔNG TY CP EVERPIA**  
**BOARD OF DIRECTORS OF EVERPIA JSC.**

- Căn cứ Luật Doanh nghiệp đã được Quốc hội nước Cộng hòa Xã hội Chủ nghĩa Việt Nam thông qua ngày 17/06/2020 / Pursuant to Enterprise Law adopted by the National Assembly of the Socialist Republic of Vietnam on 17<sup>th</sup> Jun 2020;
- Căn cứ vào Điều lệ tổ chức và hoạt động của Công ty Cổ phần Everpia / Pursuant to Company Charter of Everpia JSC.
- Căn cứ Biên bản họp Hội đồng Quản trị số 003/2024/HĐQT/BB ngày 28/03/2025 / Pursuant to Minutes of Board of Directors meeting no. 003/2024/HĐQT/BB on 28/03/2025.

**QUYẾT ĐỊNH / DECISION**

**Điều 1 / Article 1:** Thông qua kế hoạch phân phối Lợi nhuận sau thuế chưa phân phối / Approve the distribution plan for Retained earnings

- Cổ tức bằng tiền mặt: 5% mệnh giá (500 VNĐ/1 cổ phiếu) từ nguồn Lợi nhuận sau thuế chưa phân phối. / Cash dividend 2023: 5% par value (VND 500/stock) by using retained earnings.

**Điều 2 / Article 2:** Thông qua kế hoạch kinh doanh năm 2025/ Approve Business target for 2025

- Doanh thu/ Sales: 950 tỷ đồng/ billion VNĐ
- Lợi nhuận thuần/ Net profit: 47,5 tỷ đồng/ billion VNĐ

**Điều 3 / Article 3:** Thông qua tài liệu họp ĐHCĐ thường niên năm 2025 / Approve the meeting documents for the ASM 2025.

- Nội dung họp dự kiến / Expected content:

1. Thông qua Báo cáo tài chính và Báo cáo tài chính hợp nhất đã kiểm toán năm 2024 / Approve the Audited Separate Financial Statements and Consolidated Financial Statements of 2024
2. Thông qua Báo cáo của Hội đồng quản trị / Approve the Report of Board of Directors
3. Thông qua Báo cáo của Ban Kiểm soát/ Approve the Report of Board of Supervisors
4. Thông qua kế hoạch phân phối Lợi nhuận sau thuế chưa phân phối tại ngày 31/12/2024 / Approve the plan for distributing Retained earnings at 31/12/2024.
5. Thông qua Kế hoạch kinh doanh năm 2025 / Approve the Business plan for 2025
6. Thông qua chính sách Thù lao cho thành viên Hội đồng quản trị độc lập và Ban kiểm soát/ Approve the remuneration policy for members of BOD and BOS.



7. Lựa chọn công ty kiểm toán độc lập / *Approve the independent audit firm for Financial Statement 2025*

- Tài liệu họp bao gồm/ *Meeting documents include:*

1. Chương trình Đại hội/ *Meeting agenda*
2. Tờ trình thông qua các vấn đề tại đại hội cùng các phụ lục kèm theo/ *Proposals and appendix*
3. Báo cáo của Hội đồng quản trị & Ban Kiểm soát/ *Report of BOD & BOS*
4. Quy chế tổ chức ĐHĐCĐ / *Annual Shareholders' Meeting regulations*
5. Dự thảo Nghị quyết ĐHĐCĐ 2025 / *Draft resolution of ASM 2025*
6. Mẫu Phiếu biểu quyết / *Voting card*
7. Thông báo mời họp và mẫu giấy ủy quyền/ *Invitation letter and POA*

**Điều 4 / Article 4: Điều khoản thi hành / Execution**

Nghị quyết này có hiệu lực kể từ ngày ký. Các thành viên Hội đồng Quản trị và Ban Giám Đốc Công ty Cổ phần Everpia có trách nhiệm tổ chức và triển khai thực hiện các nội dung của Nghị quyết này.

*This Resolution takes effect from the signed date. Board of Director and Board of Management has responsibility for organizing and executing this Resolution.*

**EVERPIA JSC**  
**T/M. HỘI ĐỒNG QUẢN TRỊ**  
***On behalf of Board of Directors***  
**Chủ tịch / Chairman**



**CHO YONG HWAN**



EVERPIA JSC.

# ANNUAL SHAREHOLDERS' MEETING 2025

*23<sup>rd</sup> April 2025*



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**Everpia JSC**

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**MEETING AGENDA**  
**ANNUAL SHAREHOLDERS' MEETING 2025**

<b>TIME</b>	<b>CONTENT</b>	<b>P.I.C</b>
08:30 - 08:45	Welcome guests	Shareholder Eligibility Verification Committee
08:45 - 09:00	Report on Shareholder Status Verification	Shareholder Eligibility Verification Committee
09:00 - 09:10	Opening the meeting <i>Get approval from Shareholders for Presidium, Secretary and Meeting agenda</i>	MC
09:10 - 09:15	Chairman's Greetings	Chairman
09:15 - 09:45	Report on Business performance 2024 and Business plan 2025	Ms. Dinh Thi Thanh Nhan
09:45 - 10:00	Report of Board of Directors	Mr. Le Kha Tuyen
10:00 - 10:15	Report of Board of Supervisors	Mr. Truong Tuan Nghia
10:15 - 10:50	<b>Issues for approval</b>	<b>Chairman</b>
	1. Audited financial statements 2024	
	2. Report of Board of Directors	
	3. Report of Board of Supervisors	
	4. Retained earnings distribution plan <i>Cash dividend 2024: 5% per share</i>	
	5. Business plan for 2025	
	6. Basic remuneration paid for independent BOD and BOS	
	7. Approve the list of independent audit firms for Financial statements 2025	
10:50 - 11:10	Tea break	
11:10 - 11:15	Vote checking result	Board of Election Inspectors
11:15 - 11:20	<b>Approve ASM Resolution and Minutes</b>	<b>Chairman &amp; Secretary</b>
11:25	Closing the meeting	MC

No.: 01/ĐHĐCĐ2025/TT

Hung Yen, 23<sup>rd</sup> April 2025

## STATEMENT

(Re: Approval of issues within the authority of Annual Shareholders' Meeting 2025)

### To: ANNUAL SHAREHOLDERS' MEETING

**Pursuant to:**

- Enterprise Law adopted by National Assembly of Socialist Republic of Vietnam on 17<sup>th</sup> Jun 2020;
- Charter of Everpia JSC and Internal regulations on Corporate Governance;
- Consolidated financial statements of 2024 audited by Ernst & Young Vietnam Limited.

To create the legal foundation and facilitate the corporate governance for the highest benefit of shareholders, the Board of Directors would like to present the following issues to the Annual Shareholders' Meeting 2025 for approval:

**1. Separate financial statements and Consolidated financial statements of 2024** audited by Ernst & Young Vietnam Limited.

Consolidated financial statements is attached in this document.

Please visit our website for more information: <https://everpia.vn/financial-report/financial-report-ce60.html>

**2. Report of Board of Directors at ASM**

**3. Report of Board of Supervisors at ASM**

**4. Plan for distributing Retained earnings:**

- Dividend 2024 by cash: 5% of par value (VND 500/stock) by using Retained earnings recorded at 31/12/2024 in Audited Consolidated Financial Statement 2024. Authorize the Board of Directors decide the detail plan to ensure the rights and benefits of shareholders.

**5. Business plan for 2025:**

Unit: Million VND

Items	FY 2024	% sales	Plan FY 2025	% sales
Sales	741,241		950,000	
Net profit after tax	-29,094	-3.9%	47,500	5.0%

**6. Basic remuneration paid for independent members of Board of Directors and Board of Supervisors members in 2025:** average amount 7.2 million VND/person/month. Total expenses (includes remuneration, working activities' expenses, bonus, etc.) must not





exceed 3.6 billion VND. Authorizing the Board of Directors to decide the specific remuneration for each individual based on their contribution toward the Company.

7. **List of independent audit firms for Financial Statements 2025** and authorize the Board of Directors, Board of Management to choose the most suitable one with competitive price and good quality.

- Ernst & Young Vietnam Limited.
- PricewaterhouseCoopers Vietnam Limited.
- Deloitte Vietnam Limited.
- KPMG Vietnam Limited.

Sent:

- Above;
- Save: VP PL

**BOARD OF DIRECTOR  
CHAIRMAN**



**CHO YONG HWAN**



Hung Yên, 23<sup>rd</sup> April 2025

## REPORT OF BOARD OF DIRECTORS

To: Annual Shareholders' Meeting

### Pursuant to:

- Law on Enterprise, Law on Securities, Company Charter of Everpia JSC;
- Rights and duties of the Board of Supervisors as prescribed;
- Audited Financial Statement 2024 by Ernst & Young Viet Nam Limited.

## I. BUSINESS PERFORMANCE REPORT 2024

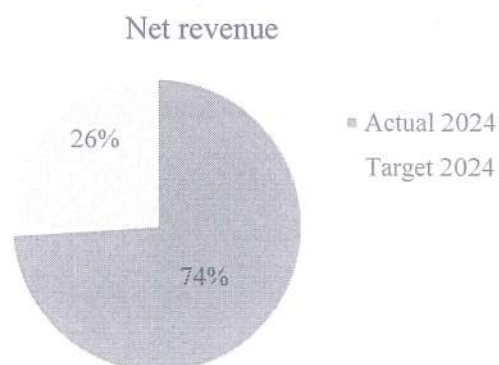
### 1. Sales and profits

Sales:

Unit: Billion VND

Year	Bedding		Padding		Cleaner		Other		Total	
	Amount	+/-	Amount	+/-	Amount	+/-	Amount	+/-	Amount	+/-
2022	707	26%	234	12%	80	5%	1	-96%	1.021	18%
2023	533	-25%	177	-24%	76	-5%	1	2%	787	-23%
2024	547	3%	161	-9%	33	-57%	0	-100%	741	-6%

2024 revenue reached VND 741 billion, down 6% compared to 2023. However, profit dropped sharply, falling into negative VND 30 billion. Compared to the revenue target of VND 1,000 billion and profit target of VND 60 billion approved by ASM, Everpia only achieved 74% of its revenue target, while profit fell short of expectations and recorded a negative result.



The significant profit decline in 2024 was largely impacted by the decision to scale down production and business activities in Cleaner business starting from September 30, 2024, in accordance with BOD's resolution no. 007/2024/HĐQT/NQ. This decision was made to preserve resources and focus on higher-margin business with stronger growth potential.

The Cleaner business has faced intense competition for years, as customers increasingly favor lower-cost alternatives. Cleaner revenue has continuously declined over the past three years, leading to prolonged losses and becoming a major weakness for Everpia. Despite management's

efforts to improve production processes, negotiate with suppliers, and control costs, the cost of goods sold ratio remained around 90%, causing Cleaner business in the red.

Discontinuing Cleaner business will impact Everpia's revenue and profits in the short term. However, in the long term, this is a necessary move to strengthen the company's financial status, focus on developing more profitable core businesses, and ensure sustainable growth.

### Profit

Items	2022	2023	2024
Gross profit	38%	32%	31%
Operating profit	11%	3%	-4%
ROS	9%	2%	-4%
ROE	9%	2%	-3%
ROA	6%	1%	-2%
Earnings per share	2.215	425	-719

### Financial Indicators:

Items	2022	2023	2024
Total assets (Million VND)	1.456.695	1.355.871	1.284.188
<b>Asset Structure (%)</b>			
• Non-current assets/ Total assets	28%	43%	42%
• Current assets/ Total assets	72%	57%	58%
<b>Liquidity</b>			
• Current ratio	3,4	3,3	3,2
• Quick ratio	2,2	1,9	2,1
<b>Activity Capacity</b>			
• Inventory turnover	1,8	1,6	1,8
• Receivables turnover	4,9	3,8	4,4
• Payable turnover	12,2	11,9	12,1
• Total assets turnover	0,7	0,6	0,6
<b>Financial Leverage</b>			
• Debt-to-Equity ratio	0,42	0,36	0,35
• Debt-to-Total Assets ratio	0,29	0,26	0,26

## 2. Performance of business units

### 2.1. Bedding Business

Based on the results of an in-depth survey with over 5,000 customers nationwide conducted during the 2022-2023 period to measure the health of the Everon brand, analyze the gap between brand activities and actual customer shopping behavior, Everpia has implemented a series of strategies to restructure its products, distribution system, and enhance customer experience. These changes require a structured implementation plan and close collaboration with the agent system. The initial steps in 2024 have shown positive signals for domestic retail operations. The bedding business achieved revenue of 547 billion VND, a 3% increase compared to the same period of last year. Of this, the retail (B2C) channel reached 361 billion VND, up 3%, and the online sales channel continued its growth with revenue of 39 billion VND, up 15%. Notably, export activities saw a strong recovery towards the end of the year, reaching 62 billion VND, a 13% increase. On the other hand, the hotel segment (B2B) faced many challenges as revenue decreased by 9% compared to the same period, reaching 85 billion VND.

Result in 2024	Business plan for 2025
<b>2.1.1. Retail activities (B2C)</b>	
<ul style="list-style-type: none"> <li>- Adjust the sales policy to support the agent system in operating more effectively, focusing on two core issues: optimizing inventory and promoting sustainable sales growth. The company will implement consumer-driven demand stimulation programs while collaborating with agents to organize short-term sales programs to help clear inventory at the agent's stores.</li> <li>- Restructure the bedding portfolio: The annual bedding collections will consist of a Spring-Summer Collection and a Fall-Winter Collection; their designs embody Everon's core values as well as the designs that align with the latest trends and preferences of the new generation of customers.</li> <li>- Restructure the mattress portfolio: Eliminate inefficient products, focus on three main product lines – Everon Standard Mattress, Everon Top Plus Mattress, and Artemis Standard Mattress. Thereby, conduct research and improvements to enhance the quality of each product line.</li> <li>- Develop and distribute new products: Natural latex mattresses with activated carbon, blanket inserts made from soybean</li> </ul>	<ul style="list-style-type: none"> <li>- Opening the flagship store in Ho Chi Minh City in Q2/2025, marking an important step in the brand revitalization journey of Everon. This space is not only a place to convey the core philosophy of the brand but also creates a deep emotional connection with customers, while expanding the distribution network and driving growth in the Southern market.</li> <li>- Implementing an online agent management system to help both Everon and its dealers easily track sales, periodically assess the achievement of goals, and optimize business management. This system also shortens order processing time, helps manage inventory efficiently, and enhances coordination between Everon and agents.</li> <li>- Installing AI camera systems in all showrooms to map customer journeys, identify key touchpoints that need adjustment for a better shopping experience. From this, Everon will make changes to product displays and create training materials for sales staff across all showrooms and dealers.</li> </ul>

<p>shells, series of decorative pillows, throw blanket, etc.</p> <ul style="list-style-type: none"> <li>- Strengthen communication channels, enhance brand image, and deeply engage with the millennial customer group.</li> </ul>	<ul style="list-style-type: none"> <li>- Taking decisive action to prevent counterfeit and fake products in the market: In addition to communicating and educating consumers on how to distinguish and identify genuine products, Everpia will cooperate with relevant authorities to address the root causes of counterfeit Everon products being produced and distributed in the market.</li> </ul>
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**2.1.2. Business to business activities (B2B)**

<ul style="list-style-type: none"> <li>- Continue to act as a supplier for many high-end hotel projects operating under international standards, such as Da Nang Mikazuki Japanese Resorts &amp; Spa, Central Point Da Nang, Lotte Hotel Hanoi, and the Wyndham resort hotel chain across various provinces in Vietnam...</li> <li>- Expanding the corporate gift customer base: Approaching and establishing relationships with potential businesses, creating attractive policies and suitable gift solutions, enhancing competitiveness, and preparing for sales growth.</li> <li>- Employee training: Organizing training sessions on B2B sales skills, product consultation, and customer care; updating market knowledge; promoting the sharing of practical experiences, improving negotiation skills, and closing sales effectively.</li> </ul>	<ul style="list-style-type: none"> <li>- Conducting Ecovadis environmental certification assessment, laying the foundation for providing orders to international hotel groups.</li> <li>- Strengthening relationships with current customers, maintaining engagement, and creating a foundation to expand the customer network.</li> <li>- Monitoring and evaluating the effectiveness of each customer group to optimize product strategies, outreach strategies, and drive sales growth.</li> <li>- Building marketing channels and implementing promotional activities to increase visibility for hotel orders and corporate gifts.</li> <li>- Optimizing operational processes and managing the budget effectively to achieve a balance between sales growth and cost control, aiming to meet profit targets..</li> </ul>
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**2.1.3. Online sales channel**

<ul style="list-style-type: none"> <li>- Building a Customer Data Platform (CDP) to enhance customer engagement and optimize sales effectiveness.</li> <li>- Successfully launching the new version of the everon.com website. With over 5.5 million visits, the website has successfully converted online orders to the official agent system, improving the customer experience and supporting agents in the O2O (Online to Offline) wave.</li> </ul>	<ul style="list-style-type: none"> <li>- Focusing strongly on owned sales channels such as Zalo Official Account, Facebook, and website to reduce operational costs and increase business efficiency. These channels not only have much lower costs compared to e-commerce platforms but also allow the company to maintain control over its brand and customer service.</li> </ul>
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<ul style="list-style-type: none"> <li>- Continuously ranking in the Top 3 best-selling Shopee Mall stores in the bedding industry. This has helped increase brand visibility and reach a larger audience, especially among the younger customer group.</li> </ul>	<ul style="list-style-type: none"> <li>- Collaborating with KOLs to create strong engagement and enhance customer reach.</li> <li>- Researching and developing products specifically for online sales channel.</li> </ul>
<b>2.1.4. Bedding export channel</b>	
<ul style="list-style-type: none"> <li>- Customers highly appreciated the stability of product quality and the delivery timeliness.</li> <li>- Entering new export markets in the Americas and East Asia.</li> </ul>	<ul style="list-style-type: none"> <li>- Leveraging the advantage of the Giang Dien green factory, conducting environmental and product certification assessments to enhance sustainability, meet international standards, and create favorable conditions for entering new markets.</li> <li>- Strengthening brand building activities, increasing competitive advantages to assert its position in the global market.</li> <li>- An important goal is to continue expanding export markets, maximizing the potential from international partners, and driving sustainable revenue growth.</li> </ul>

## 2.2. Padding Business

In 2024, the revenue of the Padding line reached 161 billion VND, a decrease of 9% year over year. The continuous decline can be attributed to several factors: i) Facing high competition from low-priced padding imports from China and countries with low production costs such as Myanmar or Bangladesh; ii) Vietnamese government's tax policies for foreign garment companies based in Vietnam - companies have to bear additional costs of renting bonded warehouse and shipping costs, so customers are moving production to other countries; iii) An increasing number of low-cost processing companies within the country.

In response to these challenges, the Marketing department has adjusted its action plan to help the Padding business recover strongly.

Result in 2024	Business plan for 2025
<ul style="list-style-type: none"> <li>- The number of new customers has increased by 58%, equivalent to 192 new customers.</li> <li>- Successfully researched 02 new padding product lines: Water-resistant padding and padding that can biodegrade in the natural environment. These are pioneering products in Vietnam, meeting the strict technical requirements from international brands.</li> </ul>	<ul style="list-style-type: none"> <li>- Successfully gained orders from new customers, driving strong revenue growth for the Padding category.</li> <li>- Increased sales from new products with the advantage of domestic production and international quality.</li> <li>- Launched a new product line – Ever-Flex stretch padding, designed specifically for jacket-type apparel used in high-activity</li> </ul>

<ul style="list-style-type: none"> <li>- Orders for Sorona Padding – a product line allowed to carry the Sorona (USA) hangtag and label – have shown significant growth due to its cost advantage and product quality.</li> <li>- Launched the padding website, www.everpia.com, which enhances customer experience, optimizes product presentation, and improves customer outreach for this product category.</li> </ul>	<p>settings such as hiking, camping, and sports. This product promises to create a breakthrough in the market.</p> <ul style="list-style-type: none"> <li>- Improved the product quality inspection process by retaining customer samples at each stage of production, ensuring consistency in product quality.</li> </ul>
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## II. EVALUATION OF BOD ON THE MANAGEMENT PERFORMANCE

### 1. Evaluation on the management activities

The year 2024 was a challenging period for Everpia as the company faced a significant decline in revenue and profits, falling into negative figures – the most severe downturn in our operational history. Both the domestic and export markets faced immense pressure, requiring the company to make decisive changes to adapt and recover.

To adapt to this, the Board of Managements conducted a comprehensive review of business operations, reassessed the product portfolio, cost structure, and the effectiveness of each distribution channel. Based on practical data, the Board adjusted strategies regarding products, pricing, business policies, and cost management in order to rebuild profitability. Although these adjustments may not yield immediate results, they will lay the foundation for sustainable long-term growth, steering Everpia back onto a more stable and efficient trajectory.

#### Regarding business lines

- Comprehensive evaluation of each business line's effectiveness and presenting of the recovery and development plan for 2024-2025 to the Board of Directors with the following goals: (i) Drive revenue growth through expanding domestic and export markets for bedding products, (ii) Control cost of goods sold, optimize selling and general and administrative expenses to ensure minimum profitability for each product category.
- Closure of the Cleaner line according to Resolution No. 007/2024/HĐQT/NQ dated 30/09/2024, regarding the reduction of Cleaner production and business activities in order to conserve resources and focus on higher-margin product categories with better growth potential.

#### Regarding distribution channels

- Domestic: Adjust sales policies to better support agents, focusing on optimizing inventory and driving sustainable sales growth. Shift focus from discounting to enhancing customer experience and benefits.
- Export: Increase bedding exports in the Southern region to offset the decline in Cleaner sales and simultaneously boost production capacity at the Giang Dien factory.

#### Regarding products

- Company has restructured the product portfolio, addressing weaknesses in previous collections and avoiding product overlap between brands.

- Upgraded existing products and developed new products with unique and differentiated value compared to competitors in the market.
- Expanded and diversified the product range: inserts and linen decorative items contributed 14% to the revenue share of domestic retail sales in 2024. The company launched a diverse range of seasonal decor products to capitalize on changing consumer preferences for home decoration. These include household textile accessories such as curtains, rugs, tablecloths, and other decor items.

### **Regarding green manufacturing and green consumption**

- Creating green consumer experiences through a series of activities from green production to building consumer awareness of sustainability.
- Green communication: Completely eliminate the carbon footprint in product consumption – marketing, sales, and after-sales activities are conducted online with environmentally-friendly delivery methods.
- Greening the factory through efforts to improve and upgrade machinery, enhance equipment maintenance, change operational methods, and collaborate with consulting firms to increase resource utilization efficiency.
- Greening products by using natural materials.

## **2. Assessment results of the CEO**

In 2024, in the face of a decline in business performance, the Board of Directors, especially the CEO, demonstrated decisiveness in management, boldly eliminating factors hindering long-term profits, and proactively seeking new directions to bring the company back onto a growth route. At the same time, efforts were made to maintain stability, protect core resources such as personnel, finances, and technology, and implement flexible solutions to adapt to market fluctuations, laying the foundation for the next phase of sustainable development.

Despite facing numerous challenges, the Board of Management ensured compliance with legal regulations and the company's operating procedures, maintaining periodic reports on business performance, progress on assigned tasks, and the challenges and advantages in management operations. The Board of Directors recognized the CEO's proactive approach in responding to market fluctuations and believes that the foundations maintained during this difficult period will lay the groundwork for recovery and sustainable development in the future.

## **3. Assessment results of other executives**

In the face of challenging business conditions, the members of the Executive Board have made great efforts to fulfill their roles, coordinating activities between departments to maintain stability and optimize the company's resources. Despite many challenges, the Executive Board remained focused on long-term objectives, ensuring transparency in management and maintaining the trust of employees, partners, customers, and stakeholders.

The Board of Directors highly appreciates the efforts of the Executive Board in:

- Proactively reviewing and reporting on the implementation of the Board's resolutions, promptly adjusting plans to adapt to market changes.
- Strengthening financial control, optimizing costs, and safeguarding critical resources such as personnel, technology, and distribution systems.



- Steering the development of new products and expanding markets, particularly by promoting bedding exports, laying the foundation for the next growth phase.
- Persistently pursuing the transformation of the Giang Dien factory into a Net Zero Carbon model, which not only demonstrates a commitment to sustainable development but also creates a long-term competitive advantage for Everpia.
- Maintaining transparency in governance, closely coordinating with departments to ensure effective operations.
- Strictly complying with governance and management regulations according to the company's charter and internal governance rules. Activities such as information disclosure, financial statements reporting, and corporate governance reports are carried out timely, transparently, and effectively, ensuring reliability and legal compliance.

Although the business results for 2024 did not meet expectations, the Board of Directors believes that the strong restructuring measures and sound strategic direction will help the company gradually regain growth momentum, strengthen its market position, and achieve sustainable development in the future.

#### 4. Salary of CEO and other executives

The salary of the CEO and other executives follows the common salary scheme for employees in the Company.

Name	Title	Salary	Bonus & other interest	Total
Mr Lee Jae Eun	General Director	100%	0%	100%
Mr Cho Yong Hwan	HCM Branch Deputy General Director	100%	0%	100%
Mr Yu Sung Dae	Deputy General Director	100%	0%	100%

For details, please refer to Note 28 - Transactions with related parties on page 44 of the Consolidated Financial Statements 2024.

#### 5. Transactions with related parties

- Transactions between the company, subsidiary, company controlled by Everpia over 50% or more of the charter capital with members of the Board of Directors, CEO, other executives of the Company and their related persons: None
- Transactions between the company and a company in which a member of the Board of Directors, CEO, other executives is the founding member or manager for the last 03 years before transaction time: None.

### III. REPORT ON THE PERFORMANCE OF BOD

#### 1. Structure of the BOD and remuneration of BOD members

At the time of reporting, the Board of Directors consisted of 05 members, including 02 independent member.

The remuneration of BOD members is implemented according to the approval of the Annual Meeting of Shareholders. In which, the executive members do not receive remuneration:

*Unit: VND*

Name	Title	BOD remuneration
Mr. Cho Yong Hwan	Chairman	-
Mr. Lee Jae Eun	Member	-
Mr. Yu Sung Dae	Member	-
Mr. Le Kha Tuyen	Member	86,400,000
Mr. Yi Seung Mok	Member	57,600,000
<b>Total</b>		<b>144,000,000</b>

## 2. Meetings and decisions of BOD

In 2024, the Board of Directors conducted 10 meetings including 04 quarterly meetings and 06 meetings to collect opinions on issues under the authority of the Board of Directors. All meetings were held by the procedures and processes with active participation, comments, and approval of members of the Board of Directors. The resolutions and decisions of the Board of Directors are adopted based on the high consensus of the members in order to ensure the best interests of shareholders and the sustainable development of the Company.

### *Resolutions of BOD:*

No	Resolution / Decision No.	Date	Content	Approval rate
01	001/2024/HĐQT/NQ	20/02/2024	Resolution of the BOD on the plan of holding Annual Shareholders' Meeting 2024.	100%
02	002/2024/HĐQT/NQ	02/04/2024	Resolution of the BOD on the business plan 2024 and Document for ASM 2024.	100%
03	003/2024/HĐQT/NQ	13/05/2024	Resolution of the BOD on the implementation of the cash dividend payment plan for the year 2023.	100%
04	005/2024/HĐQT/NQ	15/07/2024	Resolution of BOD on selecting an audit firm and approving transactions of related parties	100%
05	006/2024/HĐQT/NQ	19/07/2024	Resolution of BOD on changing, appointing personnels of Internal Audit team	100%
06	007/2024/HĐQT/NQ	30/09/2024	Resolution of BOD's Meeting on the change in business strategy	100%

## 3. Activities of the Board of Director

In 2024, a year marked by significant challenges during the 2022-2026 term of the Board of Directors (BOD), in response to major domestic and international market fluctuations, the Board

proactively adapted, implemented strict oversight measures, and worked alongside the Executive Board to ensure stability and gradually rebuild for the next phase of development.

#### **a. Strategic planning and Oversight of operational activities**

Based on the company's Charter and Governance Regulations, the BOD fulfilled its oversight role, monitoring the activities of the CEO and Executive Board in implementing the resolutions of the General Shareholders' Meeting and BOD. The BOD actively participated in quarterly regular meetings and opinion-gathering meetings to stay informed of the situation, assess, and provide timely guidance to the Executive Board in implementing business plans that align with the current circumstances.

Strategic planning continued to be reinforced, with medium and long-term objectives reviewed periodically during BOD meetings with the Executive Board. This ensured that the company not only adapted to the current context but also had a clear roadmap for recovery and growth in the future. The strategic direction was also communicated to all employees, creating consistency in actions at every level.

#### **b. Governance activities and compliance control**

The BOD particularly focused on enhancing the quality of governance, gradually moving toward the best corporate governance practices. The company established the internal audit function following the three-lines-of-defense model, improving risk control efficiency.

The oversight of the Executive Board's activities was carried out through the following specific actions:

- Monitoring the implementation of business plans and investments in line with the set direction.
- Checking the progress of implementing the resolutions/decisions of the General Shareholders' Meeting and the BOD.
- Monitoring and directing the proper implementation of the periodic financial reporting system.
- Ensuring compliance with information disclosure regulations, maintaining transparency and timeliness.
- Monitoring the execution of restructuring initiatives to optimize operations and seek growth opportunities in the challenging market environment.
- Coordinating with the Supervisory Board and the Internal Audit Department to assess, review, and make decisions to minimize risks for the company.

#### **4. Performance of BOD members**

Each BOD member, with different expertise and role, has contributed efficiently to the BOD performance in 2024.

<b>Name</b>	<b>Title</b>	<b>Key roles and responsibilities</b>
Mr. Cho Yong Hwan	Chairman & Deputy General Director	- Build general plans and coordinate the BOD activities

		<ul style="list-style-type: none"> <li>- Supervise the process of organizing and implementing the resolutions and decisions of the BOD</li> <li>- Direct in charge and supervise the production and business activities in the Southern market</li> <li>- Direct the new products and new business scope</li> </ul>
Mr. Lee Jae Eun	Member & General Director	<ul style="list-style-type: none"> <li>- General management of production and business activities of the Company</li> <li>- Decide the policies for sales promotion, distribution channel expansion and operating costs within the given budget</li> <li>- Decide the appointment of senior personnel after consulting with BOM members</li> <li>- Directly lead the investment activities</li> </ul>
Mr. Yu Sung Dae	Member & Deputy General Director	<ul style="list-style-type: none"> <li>- In charge of disclosure information to shareholders</li> <li>- Directly lead the finance and business support divisions (Purchase, Import-Export, HR, etc.)</li> <li>- Monitor the cost management of business units, production cost of factories</li> </ul>
Mr. Le Kha Tuyen; Mr. Yi Seung Mok	Independent member	<ul style="list-style-type: none"> <li>- Supervise the activities of the Board of Management</li> <li>- Monitor the execution of business strategy, production efficiency and corporate governance activities of the Company</li> <li>- Provide the key trends and insights of market and industry in Vietnam</li> <li>- Support in connection with government agencies.</li> </ul>

The executive members of the BOD have fulfilled their roles, and responsibilities for the implementation of BOD's directions in business activities. Not only drastic in management, these members are also an important bridge to help the BOD deeply understand market movements, thereby flexibly adjusting business plans accordingly.

The independent members attended all meetings of the BOD, voted independently, and contributed important advice on development strategies and action plans for each business in each period. Through their knowledge and experience, the BOD has access to domestic and international market trends for a comprehensive strategic vision and decision-making.

## 5. Evaluation of Independent BOD on BOD performance

### Effectiveness of the Board of Directors' Operations

In a challenging business environment, the Board of Directors (BOD) has demonstrated strong leadership, clear strategic direction, and tight oversight of the company's operations. Important decisions are made based on data analysis and thorough evaluations, ensuring a balance between risk control and seizing growth opportunities. At the same time, the BOD adheres to international corporate governance principles, contributing to enhanced transparency and effective management.

With a long-term vision, the BOD not only ensures stability in the company's operations but also creates a foundation for sustainable development in the next phase of Everpia. Consistent, transparent, and effective management has helped the company maintain a balanced interest between shareholders and stakeholders, reinforcing its market position.

### **Quality of discussions and decision-making**

The BOD has worked diligently and effectively in supervising, guiding, and consulting the Executive Board. Close collaboration between the BOD and the Board of Executives is reflected in their willingness to listen, consider feedback, and provide appropriate explanations for proposals that cannot yet be implemented. Requests for clarification from independent members are always responded to fully, specifically, and promptly, creating a transparent and effective working environment.

In discussions about business conditions, global consumer trends, or organizational structure, each BOD member has expressed diverse viewpoints and deep expertise, helping to make optimal decisions for the company. The BOD also maintains principles of fairness and integrity in cooperating with stakeholders, including shareholders, suppliers, and customers, contributing to the development of strong relationships and laying the foundation for Everpia's long-term growth.

### **Risk management and Compliance**

The BOD always focuses on overseeing the internal control system, ensuring the company operates according to high standards of financial transparency and business ethics. Strategic, operational, and market risks are assessed regularly, accompanied by appropriate response plans, helping the company proactively adapt to a volatile business environment.

## **IV. PLAN FOR 2025**

### **A. Business plan**

#### **1. Set up sales and profit targets for 2025**

*Unit: Million VND*

<b>Items</b>	<b>2024</b>	<b>% of Revenue</b>	<b>Plan 2025</b>	<b>% of Revenue</b>
Revenue	741,241		950,000	
Profit after tax	-29,094	-3.9%	47,500	5.0%

## 2. Action plan in 2025

Based on market analysis and internal advantages, the company has identified 4 strategic focuses for 2025:

### 2.1. Strengthening the Domestic Market

- Optimize the showroom and dealership system to improve sales performance.
  - Enhance the online shopping experience by investing in Everpia-owned online sales channels.
  - Develop products with sleep-support technology and those with practical, eco-friendly designs.
- ⇒ Response to challenge: Strong competition from both domestic and international brands.  
⇒ Leverage advantage: Wide distribution network and strong brand.

### 2.2. Boosting Export

- Continue negotiations with potential customers and produce samples to secure orders and recognize sales.
  - Establish relationships with strategic partners to increase long-term orders.
  - Complete and obtain additional international certifications such as FAMA, Ecovadis, Higg, and enhance sustainability standards to expand the export market.
  - Strengthen branding activities, increase competitive advantages to affirm market position globally.
- ⇒ Response to challenge: Raw material price fluctuations and competitive pressure  
⇒ Leverage advantage: High export potential and proactive quality control.

### 2.3. Improving Production and Business Performance

- Increase automation to reduce labor costs.
  - Encourage production improvement initiatives to boost labor productivity and product quality.
  - Utilize AI and big data to optimize customer experience and enhance sales performance.
  - Regularly monitor monthly sales cost ratios and selling expenses to meet profit targets.
- ⇒ Response to challenge: Fluctuating raw material prices  
⇒ Leverage advantage: Proactive production and excellent quality control.

### 2.4. Strengthening Sustainable Development and Corporate Governance

- Apply ESG standards to enhance brand reputation.
  - Improve the internal management system to enhance operational efficiency
  - Train personnel on sustainable development strategies.
- ⇒ Response to challenge: The trend toward sustainable consumption.  
⇒ Leverage advantage: Flexible adaptability.

## B. Investment and development plan

In 2025, the Company expects to carry out the following investment activities:

*Unit: VND*

### Business operations

Research and Launch new products	2,000,000,000
Facility, showroom and agent system enhancement	8,000,000,000
Upgrade and integrate the sales system	2,000,000,000

### **Marketing activities**

Integrated marketing campaign	10,000,000,000
Flagship store openings	5,000,000,000
Agent meeting	3,000,000,000

### **Improve production capacity**

Install rooftop solar power system for Giang Điền factory	10,000,000,000
Upgrade and repair factory	5,000,000,000
Replace and purchase additional machinery.	15,000,000,000

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<b>Total</b>	<b>60,000,000,000</b>
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## **C. Other activities**

### **1. Sustainable Development Strategy**

- Continue to enhance the role of the Sustainable Development Action Committee under the direct leadership of the CEO, ensuring the management, oversight, and promotion of sustainable initiatives.
- Update industry trends, practices, and action strategies through participation in domestic and international associations and initiatives, while also seeking suitable financial support packages.
- Encourage all employees to propose initiatives aimed at improving productivity, optimizing production, and promoting sustainable development.

### **2. Corporate governance activities**

- Review Everpia's Corporate Governance practices annually and refer to Code of Conduct standards to continuously improve.
- Promote investor relations and information disclosure activities, ensuring transparency and fairness.
- Enhance information sharing, encourage the independent BOD member to have in-depth assessments and analyzes on issues under the authority of the Board of Directors, provide practical and feasible recommendations for the Board of Directors to discuss and make decisions.
- Improve corporate governance capacity based on applying the international best practices practices to exploit resources effectively and create long-term sustainable values.
- Strengthen strategic, financial, operational management, and risk control in accordance with best practices.
- Optimize cash flow and use capital efficiently.
- Enhance operational efficiency through investment in automation, and the application of IT in operations, production, and business.
- Encourage initiatives to optimize costs, improve productivity, and create motivation for employees through reasonable compensation policies.

- Increase the accountability of management at all levels, and promote internal and external training on management, leadership, technology, and supporting skills.

Above is the summary report on the Board of Directors' activities in 2024 and the business plan for 2025.

We respectfully submit it for review and approval.

*Sent:*

- *ASM 2025;*
- *Board of Directors*
- *Board of Supervisors*
- *Board of Managements*
- *Save: Planning Team*

**BOARD OF DIRECTOR  
CHAIRMAN**



**CHỖ YONG HWAN**





Hưng Yên, 23<sup>rd</sup> April 2025

## REPORT OF BOARD OF SUPERVISORS

To: **Annual Shareholders' Meeting**

**Pursuant to:**

- *Law on Enterprise, Law on Securities, Company Charter of Everpia JSC*
- *Rights and duties of the Board of Supervisors as prescribed.*
- *Audited Financial Statements 2024 by Ernst & Young Viet Nam Limited.*

The Board of Supervisors of Everpia JSC would like to report Annual Shareholders' Meeting the result of 2024 as follow:

### **1. Result of the Board of Supervisors' activities in 2024**

In 2024, the Board of Supervisors fully implemented all functions and duties as provided in the Law on Enterprises, the Company's Charter and the Operation Regulation of the Board of Supervisors. Specifically:

- Perform the supervisory role through the following methods:
  - Monitor the activities of the Board of Directors ("BOD") through discussion with BOD members, attend regular meetings, email meetings of BOD thereby giving out recommendations to the BOD
  - Supervise the Board of Management through direct discussions to update the business performance, progress of the tasks assigned by the Annual Shareholders' Meeting as well as resolutions of BOD
  - Monitor through reports of independent audit firm
- The scope of supervision includes:
  - Supervise activities of the BOD, CEO and other executives;
  - Supervise business performance and finance of the Company;
  - Supervise information disclosure and related party transactions;
  - Supervise internal control system and risk management compliance.

In addition, based on monitoring results, the Board of Supervisors proposes recommendations and advice to the BOD and Board of Management on cost management, digital transformation in production and business activities, improvement of inventory management efficiency, and strengthening the function of the Internal Audit team.

Based on the authority and responsibilities of the Board of Supervisors in the *Law on Enterprise* and the Company's Charter, and based on the operation plan approved by Annual Shareholders' Meeting 2024, the members of the Board of Supervisors implemented the following tasks:

- **Mr. Truong Tuan Nghia - Chief Supervisor**

Responsible for overall supervision of the Board of Supervisors' activities; Represented the BOS in signing and issuing decisions and documents; Task assignments for BOS members; Approved the annual operational plan of the BOS; Supervised the implementation of development strategies and business strategies; Monitored and evaluated the exercise of rights and obligations by the Board of Directors and the CEO; Monitored the company's business operations; Prepares assessments of the financial report and other reports.

- **Mr. Ko Tae Yeon - Member of the BOS**

Monitored investment activities and the business cooperation projects of the company; Assisted the BOS in updating information on the economic, financial, and currency situation domestically and internationally.

- **Mr. Nguyen Dac Huong - Member of the BOS**

Monitored the implementation of the production and business plan; Assessed financial indicators to evaluate the operational efficiency and capital utilization; Directed internal auditing activities, monitored business risks, and provided timely recommendations; Coordinated with inspection teams during company inspections.

The BOS members diligently adhere to the contents of the approved operational plan of the BOS at the Annual General Meeting of Shareholders in 2024 and have completed the assigned tasks. In exercising their delegated rights and obligations, BOS members consistently acted with integrity, diligence, and a primary focus on safeguarding the interests of the Company and its shareholders. At no point did they abuse their positions, authority, or utilize Everpia's confidential information, trade secrets, business opportunities, or other assets for personal gain or to benefit third-party organizations.

## **2. Result of monitoring the activities**

### **2.1. Evaluation of the performance of the Board of Directors**

In 2024, the Board of Directors held regular and extraordinary meetings to discuss and make important decisions for the company. The board members worked with a high sense of responsibility, utilizing their experience and leadership abilities to manage the company in a challenging environment.

Through supervisory activities, the Board of Supervisors has noted:

- The Board of Directors has operated within its rights and duties as specified by the Law on Enterprises, the company's charter, and the Company internal governance regulations.
- The Board of Directors has implemented and carried out the resolutions of the Annual Shareholders' Meeting.
- The resolutions issued by the Board of Directors are in line with the actual conditions, ensuring effective governance and aligning with the company's development strategy.
- In every BOD meeting in particular, and other BOD's activities in general, the members of the BOD participated fully and worked with a high sense of responsibility. All important issues are discussed openly and democratically within the Board of Directors. The issues are thoroughly evaluated and carefully deliberated to reach a unified decision before

issuing a resolution.

- The Chairman plays a key role in effectively implementing the activities of the Board of Directors, encouraging all members to give opinions on matters within the jurisdiction of the Board. As a result, the resolutions of the Board of Directors achieve high consensus among all members.
- The BOD performed well in guiding, supervising, and supporting the BOM in the production and business activities. The BOS doesn't note any abnormalities in the activities of the BOD members.
- The rights and legitimate interests of shareholders are fully implemented, transparently, and in accordance with regulations.

## ***2.2. Evaluation of the activities of the Board of Management and the CEO***

### ***❖ Implementation of economic objectives:***

The year 2024 marked a challenging phase as Everpia faced a significant decline in revenue and profits, reaching negative levels—the most substantial downturn in the company's history. Both the domestic and export markets were under heavy pressure, requiring the company to make decisive changes to adapt and recover.

In this context, the Board of Directors implemented several important measures:

- Conducted a comprehensive review of business operations, reassessing the product portfolio, cost structure, and the effectiveness of each distribution channel.
- Adjusted strategies regarding products, pricing, business policies, and cost management to rebuild profitability.

Although these adjustments have not yielded immediate results, they lay a crucial foundation for long-term sustainable growth, helping Everpia gradually regain stability and efficiency in its business operations.

Throughout the process of managing business activities, the CEO and the management team regularly reported on quarterly business performance and the plans for the upcoming quarter to the Board of Directors and the Board of Supervisors. The company's operations were conducted in strict compliance with legal regulations and the company's charter, with no signs of irregularities or violations in the management of the company by the CEO and Management.

### ***❖ Implementation of environmental and social objectives:***

- On July 24<sup>th</sup>, 2024, the Everpia Giang Điền Factory received the official EDGE ADVANCED certification from the International Finance Corporation, World Bank. According to the detailed evaluation report, the performance achieved savings of 47% in energy, 34% in water, and 46% in materials, resulting in a reduction of emissions compared to conventional construction by 407.36 tCO<sub>2</sub>/year.
- The 5S evaluation activities and restructuring reports continued to be directed by the management team on a monthly basis, with restructuring competitions held every 6 months. Thanks to these efforts, the workers' awareness of continuous improvement has significantly increased, contributing to higher labor productivity, effective cost control, and optimized use of resources such as energy, water, and raw materials. These results not only provide immediate benefits but also aim for long-term sustainable development, balancing economic

efficiency, social responsibility, and environmental protection.

### **2.3. Implementation of Resolutions of ASM**

- The revenue of the entire company reached 741 billion VND, a 6% decrease compared to 2023. However, the profit sharply declined, falling below negative 29 billion VND. Compared to the target set by the Annual General Meeting of Shareholders, which was 1,000 billion VND in revenue and 60 billion VND in profit, Everpia only achieved 74% of the revenue target, while profit did not meet expectations and recorded unsatisfactory results.
- The company paid a cash dividend of 5% per share for the year 2023 to all shareholders on June 6, 2024, totaling 21 billion VND. Additionally, 5% of the after-tax profit for 2023 was allocated to other equity funds, amounting to 891 million VND.
- The selection of the independent auditing firm for the financial statements and the remuneration for the Board of Directors and the Board of Supervisor members were carried out in accordance with the regulations set forth in the resolutions of the General Meeting of Shareholders.

### **2.4. Implementation of the Accounting and Financial Statements**

- Financial statements for the year 2024 (*including quarterly financial statements, reviewed half-year financial statements, and audited financial statements*) were prepared and presented honestly under the current regulations, reflecting truthfully the financial and business performance of the company.
- All financial statements are prepared and published in both Vietnamese and English, making it easier for foreign investors to access and promptly understand the company's performance. This enhances transparency and strengthens the trust of both domestic and international investors.
- The Board of Supervisors did not identify any unusual transactions, material misstatements, fraud, or potential fraud risks in the financial statements.
- Despite a major decline in revenue and profits, financial indicators such as liquidity and financial leverage were at safe levels.
- Independent audit services: The independent auditing firm Ernst & Young Vietnam and the auditors possess the necessary competence and independence, and have conducted the audit of the financial statements in an impartial and objective manner, fulfilling all obligations under the signed audit engagement and complying with the current auditing and accounting standards.

### **2.5. Information Disclosure & Transactions with related parties**

- No violations or reminders regarding the obligation information disclosure in 2024.
- Transactions with related parties are closely controlled and comply with legal regulations, the company's bylaws and the Charter. No conflicts of interest have been detected in transactions with related parties.
- No transactions occurred between Everpia and its subsidiary with members of the BOD, the CEO, other directors of the company, and affiliated persons of these parties.
- No transactions between Everpia and the companies where the BOD members, the CEO, other directors of the company have been founding members or members of the Board of Directors,

or CEOs in three latest years to the transaction time.

## **2.6. Internal audit**

- In 2024, Internal Audit continued to be an effective line of defense in the risk management system at Everpia. The approach and audit procedures followed by the Internal Audit Team align with best practices and international standards for internal auditing, in compliance with legal regulations and guidelines on internal auditing.
- The Internal Audit Team has effectively performed its roles in monitoring and reviewing compliance with internal processes, risk control, identifying weaknesses, and proposing improvement measures for all operational activities within the company.
- The Risk Management Reports are regularly updated quarterly by the Internal Audit Team, enabling the Board of Supervisors and the Board of Directors to closely monitor existing risks as well as newly emerging risks, allowing them to take timely and effective countermeasures. Over the past year, the Board of Supervisor identified key risks and challenges related to fluctuations in raw material costs and the consumption market amidst rising inflation, reduced demand, and intense competition both domestically and internationally. These factors significantly impacted the company's business results. However, thanks to the proactive efforts of the BOD and BOM, appropriate solutions were implemented in a timely manner, helping to mitigate risks and reduce long-term negative impacts.
- In 2024, in addition to regular oversight activities such as managing payments, sales, procurement, and monitoring accounts receivable to ensure smooth operations, cost control, and fraud prevention, Internal Audit team also carried out special monitoring of the process of downsizing the operation of Cleaner business. The team closely tracked the progress of measures to compensate for the lost sales caused by the downsizing, ensuring the overall operational efficiency of the company.

## **3. Coordination between the Board of Supervisors with the Board of Directors, Board of Management and shareholders**

In the process of exercising its powers and duties, the Board of Supervisors always coordinates with the Board of Directors, BOM, and shareholders with the goal of achieving the best interests of the Company and its shareholders. The combination of activities has achieved the following results:

- While the Board of Directors, Board of Supervisors, and Board of Management all operate independently, they always work closely together to ensure that their rights and obligations are carried out with a high sense of responsibility, honesty, and diligence in the best interests of the Company and its shareholders.
- In the process of performing its duties, the Board of Supervisors worked closely with the Board of Directors to receive detailed and clear information regarding the company's operations and corporate governance. Through meetings with the Board of Directors, the Board of Supervisors has contributed candid opinions to collaboratively analyze, evaluate, and make the best decisions that both comply with current legal regulations and optimize the benefits for all stakeholders.
- The Board of Supervisors acknowledges the openness and transparency of the financial information provided by the Board of management and appreciates the close collaboration with the Board of Directors and the Executive Board in implementing professional activities

throughout the year

- For shareholders: in 2024, the Board of Supervisors did not receive any recommendations or complaints from Shareholders as prescribed in the company's charter and current laws.

#### 4. Meetings of Board of Supervisors and conclusion, opinion of Board of Supervisors

In 2024, the Board of Supervisors conducted 2 regular meetings with the full participation of members and discussed the work under the assigned authority:

No	Meeting date	Meeting content	Conclusions of the Board of Supervisors
01	27/03/2024	1. Review internal audit activities in 2023 2. Operational plan for 2024 3. Preparation for the 2024 Annual General Shareholders' Meeting.	<b>1. Review internal audit activities in 2023</b> - Activities of Board of Directors & Board of Management - Business performance - Financial status - Independent audit activities <b>2. Action plan for 2024</b> - Detailed assignment of tasks for each member of the Board of Supervisors - Collaboration with the Internal Audit Team to set up an joint action plan - Research and update newly issued policies and mechanisms; monitor and propose amendments to issues that are not yet suitable within the company to ensure full and timely compliance with legal regulations. <b>3. Preparation for the 2024 Annual General Shareholder Meeting.</b> - Review the documents prepared for the 2024 AGM by the Board of Directors and the Board of Management - Agree on the content of the Board of Supervisors's report to be presented at the ASM
02	27/12/2023	1. Review the business performance for 11 months of 2024 2. Evaluate the implementation of the Resolution of the Annual Shareholders' Meeting 3. Evaluate the implementation of	<b>1. Review the business performance for 11 months of 2023:</b> - Review and discuss the third-quarter financial data, the revenue and profit data for 11 months of 2024. - Review the explanation reports and the expected achievement of the business targets of the BOM. - Assess the financial situation of the Company <b>2. Evaluation of the implementation of the resolution of the Annual Shareholders' Meeting</b> - The tasks assigned by the Annual Shareholders' Meeting have been completed, such as paying

	<p>the Resolution of the Board of Directors</p> <p>4. Evaluate the effectiveness of internal control activities</p>	<p>dividends, remuneration for the independent Board of Directors and the Board of Supervisors.</p> <ul style="list-style-type: none"> <li>- The whole company is trying its best to achieve the assigned revenue and profit targets</li> </ul> <p><b>3. Evaluation of the implementation of resolutions of the Board of Directors</b></p> <ul style="list-style-type: none"> <li>- The resolutions of the Board of Directors issued in 11 months of 2024 have been implemented and completed by the company.</li> </ul> <p><b>4. Evaluation of the effectiveness of internal control activities</b></p> <ul style="list-style-type: none"> <li>- The Internal Audit Team has performed well in the roles of compliance control and risk control, identifying weaknesses and proposing improvement measures in all operating activities at the Company.</li> <li>- The Risk management reports are regularly updated quarterly by the Internal Audit Team, enabling the Board of Supervisors and the Board of Directors to closely monitor existing risks as well as newly emerging risks, allowing them to take timely and effective countermeasures.</li> <li>- In 2024, in addition to regular oversight activities such as managing payments, sales, procurement, and monitoring accounts receivable to ensure smooth operations, cost control, and fraud prevention, the Internal Audit Team also carried out special monitoring of the process of downsizing the operation of Cleaner line. The department closely tracked the progress of measures to compensate for the lost sales caused by the downsizing, ensuring the overall operational efficiency of the company.</li> </ul>
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### 5. Remuneration of Board of Supervisors in 2024

Unit: VND

Board of Supervisors	Position	Remuneration (before PIT)	Other expenses and interest
Mr. Truong Tuan Nghia	Chief	86,400,000	0
Mr. Ko Tae Yeon	Member	86,400,000	0
Mr. Nguyen Dac Huong	Member	86,400,000	0
<b>Total</b>		<b>259,200,000</b>	<b>0</b>

## 6. Operation Plan of the Board of Supervisors in 2025

Based on roles, duties and authorities, the Board of Supervisors determines the operation plan for 2025 as follows:

- Supervise the implementation of resolutions passed by the Annual Shareholders' Meeting 2025.
- Monitor compliance with the law, the company's charter, and regulations in management activities
- Cooperate with the Internal Audit Team, verify the reliability and legality; the integrity and degree of caution in corporate management and administration; and the regularity, consistency, and suitability of accounting, statistical, and financial reporting. In addition, collaborate to develop a shared action plan to assess and promptly address emerging issues and monitor the handling of these issues during and after inspections and audits.
- Coordinate with the Finance and Accounting Team to work more closely with the audit and tax consulting entities to improve the efficiency of financial and accounting work.
- Conduct research and updates on recently announced methods and policies; oversee, and suggest amendments and supplements to inappropriate issues at the Company to guarantee complete and prompt compliance with the provisions of the Law.

Above is a summary report on the activities of the Supervisory Board in 2024 and the main directions for the Supervisory Board's activities in 2025.

We respectfully submit this for the General Meeting's consideration and approval.

To:

- ASM 2025
- Board of Directors
- Board of Management
- Save: Planning Team

On behalf of. **BOARD OF SUPERVISORS**  
**Chief Supervisor**



The stamp is circular and red, containing the text: "M.S.D.N: 0101402121 - C.T.C.P.", "CÔNG TY CỔ PHẦN EVERPIA", and "SIA LAM - TP. HÀ NỘI". A blue ink signature is written over the stamp.

**TRƯƠNG TUẤN NGHĨA**





**Everpia JSC**

*Head office and factory:*

*Duong an, Gio Lam District, Hanoi City, Vietnam*

*Tel: (84.4) 327 6190 Fax: (84.4) 327 6192*

**THE SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

*Hung Yên, 23<sup>rd</sup> April 2025*

**REGULATION ON ORGANIZING  
ANNUAL SHAREHOLDERS' MEETING 2025  
EVERPIA JSC**

**PURSUANT TO:**

- *Enterprise Law;*
- *Charter of Everpia JSC.;*
- *Internal regulation on Corporate Governance;*
- *The relevant legal documents.*

**I. PURPOSE :**

1. To secure the principle of public, justice, and democracy;
2. For the success of the Annual Shareholders' Meeting 2025 with judicious decisions in order to assure the fast and stable development of the Company.

**II. TO GRANT AUTHORITY TO ATTEND**

1. Shareholders can grant authority to their representatives to take part in the issues of the Company within their competence. The attorneys are not imperatively the shareholders of the Company. They have the right to do within the competence suitably with the Law and the Charter. The attorneys can not grant authority to the third ones;
2. Appointing representatives and attorneys, changing representatives and attorneys must be in writing by regulations below:
  - a) In case of an individual, he/she must sign in the 'Power of Attorney'.
  - b) In case of an institution, the 'Power of attorney' must be stamped and signed by the legal representatives of that institution.

**III. MEETING RULES**

1. All shareholders who attend the meeting should be dressed in formal; no smoking in meeting-place;
2. The Organization Committee will arrange the meeting room and seat maps in accordance with the regulations / recommendations of government authority at every time. Shareholders must be in the right place set by the Organization Committee. Please follow the arrangements of the organizers;



#### IV. VOTES TO PASS THROUGH THE MEETING ISSUES:

##### 1. Voting forms

Shareholder shall have the rights for voting when satisfying one of the two following conditions:

- Exercising the rights of voting at the AGSM
- Exercising via remote vote

##### 2. Vote Counting Committee

The General shareholders shall elect the persons who shall be responsible to check the votes or to supervise the checking of votes at the request of the Chairman. The number of members of the vote-counting committee shall be decided by the ASM on the basis of a request of the Chairman but must not exceed the number stipulated by applicable law.

##### 3. Voting and announcement of the result

- When voting is conducted at the ASM, shareholders or authorized representatives shall vote by selecting agree, disagree or abstention for each issue, then sign their full name on the voting card;
- Except the Proposals, the Chairman may ask for the Shareholders' opinion by raising their hand to vote: agree, disagree or abstention to approve the other issues;
- In case of arising new contents need to be voted or to modify existing contents at the ASM, the shareholders who vote from distance shall be considered absent for the contents. Voting rate shall be counted based on the shareholder attending at the ASM
- The vote counting committee shall collect votes and conduct the counting of votes
- The voting result will be announced before the closing of the meeting.

##### 4. Remote voting

In case shareholders can not attend the AGM, the shareholders may exercise their voting right by remote method. The remote voting shall be implemented in chronological order as follows:

- Shareholders perform the verification procedures by sending information about: shareholder name, registration number, number of shares and ID paper photo in case of individual; Certificate of business registration or equivalent legal document in case of institution via [info@everon.com](mailto:info@everon.com) or contact telephone number +84 221.3791777 ext: 348 / 349 for any support;
- The Company provides shareholders with coded Voting Card;
- After receiving, shareholders can print out the Voting Card, vote and send via enhanced message service (EMS) to the Company/via fax/email. (EMS is recommended). The information of recipient as below:

**Recipient: Planning Team – Everpia JSC, Hung Yen Branch**

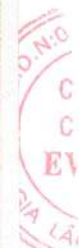
**Address: Tan Quang commune, Van Lam District, Hung Yen, Vietnam**

**Tel: (84 221) 3791777**

**Fax: (84 221) 3791999**

**Email: [info@everon.com](mailto:info@everon.com)**

- Deadline to receive remote voting: **4 p.m, Tuesday, April 22nd, 2025.**
- All information of the Voting Card shall be kept confidential until vote counting;



- During checking attendance qualification of the Shareholders at the ASM registration, the Organization Committee will open the Voting Card of the Shareholders who exercise their rights by remote voting to check attendance qualification of shareholders. For the eligible Shareholders, their Remote Voting Card shall be accepted together with the Voting Card distributed at the Meeting in accordance with this Rule.

#### 5. Voting Card

##### **a. In case shareholders exercise voting at AGM, valid Voting Card must:**

- Not be erased, changed the printed contents. In case of having any content needs to be supplemented, the order of such contents must be complied and additional contents shall not be accepted except for the contents required by the Organization Committee;
- For reparate content, choose one of three voting status shown on Voting Card (agree, disagree or abstention) and
- Be signed by the shareholder.

##### **b. In case shareholders exercise remote vote, valid Voting Card must:**

- Follow the template attached code provided by the Company;
- Not be erased, changed the printed contents. In case of any contents that needs to be supplemented, the order of such content must be compiled;
- For reparate content. Choose one of three voting status shown on Voting Card (agree, disagree or abstention);
- Be signed by the shareholder and stamped in case of institution;
- Remote Voting Card must be arrived at the Company before the deadline.

#### **V. STATE ONE'S OPINION AT THE MEETING:**

1. **Principle:** Shareholder attending the meeting has to register for speaking by showing his/her vote and get permission from the Chairman of ASM.
2. **Raising opinion:** Shareholders should make a short speech and concentrate on the main content that they need to discuss, and it must suit the Meeting agenda ratified by the meeting. The Chair of ASM arranges for the shareholders to speak their opinions in order of registration, and simultaneously deal with their queries.

#### **VI. THE RESPONSIBILITIES OF THE CHAIR OF ASM**

1. Lead the Meeting following the ratified agenda and regulations. The Chair works due to the principle of democracy and gets the decisions following the majority.
2. Lead the discussion of the meeting and collect the voting ideas of the issues in the meeting's agenda and other relative issues during the meeting.
3. Solve the rising issues during the meeting.
4. Postpone the Meeting in cases mentioned in Point 6, Article 19, Chapter of Everpia JSC., even the rate of attending is qualified.

## VII. THE RESPONSIBILITIES OF THE SECRETARY

1. Record the Meeting completely, honestly all the contents happened in the meeting and the issues ratified by the shareholders or remain of the meeting.
2. Draft the Minutes of the Meeting and the Resolutions of approved issues at the meeting.
3. Support Chair of ASM to announce documents, statements, conclusions and resolutions of the Shareholders' Meeting to attendees if required.

**On behalf of BOARD OF DIRECTOR  
CHAIRMAN**



**CHO YONG HWAN**



No.: 01/ĐHĐCĐ2024/NQ

Hung Yên, 23<sup>rd</sup> April 2025

## DRAFT RESOLUTION OF ANNUAL SHAREHOLDERS' MEETING 2025

Today, on 23<sup>rd</sup> April 2025, at Hung Yen branch office, the Annual Shareholders' Meeting 2025 of Everpia JSC was conducted with attendance of ..... shareholders who owned and represented for ..... shares, accounting for .....% of total shares with voting rights.

After a thorough meeting, the General Shareholders have agreed on the following issues:

### DECISIONS

**Article 1. Approve the Separate financial statement and Consolidated financial statement of 2024** audited by Ernst & Young Vietnam Limited

*Approval rate: % of total attending shares.*

**Article 2. Approve the Report of Board of Directors.**

*Approval rate: % of total attending shares.*

**Article 3. Approve the Report of Board of Supervisors.**

*Approval rate: % of total attending shares.*

**Article 4. Approve the plan for Retained earnings distribution:**

Dividend 2024 by cash: 5% of par value (500 VNĐ/ 1 share), by using Retained earnings recorded at 31/12/2024 in the audited consolidation financial statements. Authorize the Board of Directors to decide the time & detailed distribution plan to ensure the right and benefit of shareholders.

*Approval rate: % of total attending shares.*

**Article 5. Approve the business plan for 2025**

*(Unit: million VND)*

Items	FY 2024	% sales	Plan FY 2025	% Sales
Net revenue	741,241		950,000	
Net profit	-29,094	-3.9%	47,500	5.0%

*Approval rate: % of total attending shares.*

**Article 6. Approve the basic remuneration paid for independent Board of Directors and Board of Supervisors members in 2025:** Average amount 7.2 million VND/person/month. Total expenses (*includes remuneration, working activities' expenses, bonus, etc.*) must not exceed 3.6 billion VND. Authorizing the Board of Directors to decide the specific remuneration for each individual based on their contribution toward the Company.

*Approval rate: % of total attending shares.*

**Article 7. Approve the list of independent audit firms for Financial statements 2025** and authorize the Board of Directors and Managements to select the most suitable one with competitive price and good quality.

- Ernst & Young Vietnam Limited
- Price Waterhouse Coopers Vietnam Limited
- Deloitte Vietnam Limited
- KPMG Vietnam Limited

*Approval rate: % of total attending shares.*

**Article 8.** This Resolution is adopted in full text at Annual Shareholders' Meeting 2025 of Everpia JSC at 11:25 a.m on the same day with the rate of approval of 100% of total attending shares with voting rights.

**To:**

- Board of Directors
- Board of Supervisors
- Board of Management
- Shareholders
- Save: Planning Team

**On behalf of.**

**GENERAL SHAREHOLDERS**



**ĐẠI HỘI ĐỒNG CỔ ĐÔNG NĂM 2025**  
**ANNUAL SHAREHOLDERS MEETING 2025**

**PHIẾU BIỂU QUYẾT**  
**VOTING CARD**

Họ và tên/ Name :

Số đăng ký sở hữu/  
Depository Registration no:

Tổng số phiếu biểu quyết/  
No. of shares:

Phiếu/  
Shares

1. Thông qua báo cáo tài chính riêng, báo cáo tài chính hợp nhất năm 2024 đã được kiểm toán bởi công ty TNHH Ernst & Young Việt Nam  
*Approve on Separated financial statements and Consolidated financial statements of 2024 audited by Ernst & Young Vietnam Co., Ltd.*

(1) Đồng ý/Agree  (2) Không đồng ý/ Disagree  (3) Không có ý kiến/No idea

2. Thông qua báo cáo của Hội đồng Quản trị tại Đại hội  
*Approve on report of Board of Directors at ASM*

(1) Đồng ý/Agree  (2) Không đồng ý/ Disagree  (3) Không có ý kiến/No idea

3. Thông qua báo cáo của Ban Kiểm soát tại Đại hội  
*Approve on report of Board of Supervisors at ASM*

(1) Đồng ý/Agree  (2) Không đồng ý/ Disagree  (3) Không có ý kiến/No idea

4. Thông qua phương án trả cổ tức năm 2024 bằng tiền mặt  
*Approve on dividend 2024 by cash*

(1) Đồng ý/Agree  (2) Không đồng ý/ Disagree  (3) Không có ý kiến/No idea

5. Thông qua kế hoạch kinh doanh 2025  
*Approve on business plan for 2025*

(1) Đồng ý/Agree  (2) Không đồng ý/ Disagree  (3) Không có ý kiến/No idea

6. Thông qua thù lao cho Hội đồng quản trị độc lập và Ban kiểm soát năm 2025  
*Approve on basic remuneration paid for independent members of Board of Directors and Board of Supervisors in 2025*

(1) Đồng ý/Agree  (2) Không đồng ý/ Disagree  (3) Không có ý kiến/No idea

7. Thông qua danh sách công ty kiểm toán độc lập cho hoạt động kiểm toán Báo cáo tài chính năm 2025 và Ủy Quyền Hội đồng quản trị, Ban Giám đốc trên cơ sở đó lựa chọn công ty đảm bảo chất lượng dịch vụ, giá cả cạnh tranh.  
*Approve on list of independent auditing companies for Financial Statements 2025 and authorize the Board of Directors, the Management to choose the most suitable one with competitive price and good quality*

(1) Đồng ý/Agree  (2) Không đồng ý/ Disagree  (3) Không có ý kiến/No idea

Ngày 23 tháng 04 năm 2025

**Cổ đông/ Shareholder**  
(ký, ghi rõ họ tên/ Signature, fullname)



**Everpia JSC**

*Head office and factory:*  
Thuong Xa, Gio Loan District, Quang Tin, Vietnam

Tel: +84-31-327-6199 Fax: +84-31-327-6192



**ĐẠI HỘI ĐỒNG CỔ ĐÔNG NĂM 2025**  
**ANNUAL SHAREHOLDERS MEETING 2025**

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## **THẺ BIỂU QUYẾT**

### *VOTING CARD*

Họ và tên/ *Name:* \_\_\_\_\_

Số đăng ký sở hữu/  
*Depository Registration no:*

0

Tổng số phiếu biểu quyết/  
*No. of shares:*

Phiếu/  
*Shares*

■

The Biếu quyết chỉ có giá trị tại Đại hội cổ đông thường niên ngày 23/04/2025  
*This Voting card is just valid on Annual Shareholders' Meeting on 23rd April 2025*