

**QUANG NINH SCHOOL BOOK
AND EQUIPMENT JSC**

No: 11 /HĐQT-2025

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom - Happiness

Quang Ninh, month 4 day 08 year 2025

NOTICE

On Information Disclosure

To: Hanoi Stock Exchange

1. Issuer Information:

Joint Stock Company for Quang Ninh Books and School Equipment.

Trading Name: Joint Stock Company for Quang Ninh Books and School Equipment.

Head Office: No. 10 Long Tien Street, Bach Dang Ward, Ha Long City, Quang Ninh Province.

Phone: 0203 3826331. Fax: 0203 3829823

Stock Code: QST

2. Information Disclosure Content:

Regarding the organization of the 2025 Annual General Meeting of Shareholders of the Company.

2.1. Last Registration Date for determining the right to attend the 2025 Annual General Meeting of Shareholders of the Company: April 21, 2025;

2.2. Date of the 2025 Annual General Meeting of Shareholders of the Company: April 29, 2025;

2.3. Documents for the 2025 Annual General Meeting of Shareholders of the Company on the Company website: <https://sachquangninh.vn/new/index.php/quan-he-co-dong-qni>

We commit that the information disclosed above is true and accurate and take full responsibility before the law for the content of the disclosed information./.

Recipient:

- As above;
- Posted on the Company website;
- Note:

PERSON DISCLOSING INFORMATION



Phạm Xuân Trường

Attached Documents: 01 Invitation to the 2025 Annual General Meeting of Shareholders; 02 Agenda of the 2025 Annual General Meeting of Shareholders; 03 Proxy Form for attending the 2025 Annual General Meeting of Shareholders; 04 Draft Report summarizing 2024 and outlining the 2025 direction of the Board of Directors to be presented at the General Meeting; 05 Summary Financial Statements for 2024; 06 Report on the Income of Members of the Board of Directors and the Supervisory Board of the Company in 2024; 07 Report summarizing the work in 2024 and outlining the direction for 2025 of the Supervisory Board of the Company; 08 Draft Resolution of the 2025 Annual General Meeting of Shareholders.

**NOTICE OF MEETING ANNUAL GENERAL MEETING OF
SHAREHOLDERS 2025**

***To: Shareholders of Quang Ninh School Book and Equipment Joint Stock
Company****

(Stock code: QST)

The Board of Directors of the Company respectfully invites esteemed shareholders to attend the Annual General Meeting of Shareholders 2025, with the following organizational details:

1. Time: 8:00 AM, April 29, 2025 (Saturday).
2. Venue: Lecture Hall (Building E), Van Lang Primary, Secondary and High School. (Van Lang Street, Hon Gai Ward, Ha Long City, Quang Ninh Province).
3. Detailed Agenda: Shareholders are kindly requested to view the agenda on the Company Website: <http://sachquangninh.vn/new/index.php/quan-he-co-dong-qni>
4. In case a shareholder is unable to attend the Meeting and authorizes another person to attend, the authorized person is kindly requested to bring their ID card or Citizen Identity Card and a valid Power of Attorney.

Should you have any questions or require further information, please contact:

- Mr. Vu The Hoa - Chairman of the Board: 0913051491
- Ms. Nguyen Thi Hong Hai - Head of the Supervisory Board: 0913060558
- Mr. Pham Xuan Truong - Information Disclosure Officer: 0978008866

We look forward to your full and punctual attendance to ensure the success of the Meeting.

**CHAIRMAN OF THE BOARD
OF DIRECTORS**

Attached Documents:

(Shareholders can view and download these documents on the Company's website: <http://sachquangninh.vn/new/index.php/quan-he-co-dong-qni>)

- Meeting Agenda;
- Proxy Form;
- Voting Card, Ballot.



Vu The Hoa

**Number of shares owned by shareholders according to the list finalized on April 21, 2025*

**GENERAL MEETING OF SHAREHOLDERS
QUANG NINH SCHOOL BOOK & EQUIPMENT JSC**

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 AGENDA

Time: 8:00 AM to 11:00 AM, April 29, 2025.

Location: Van Lang Primary, Middle and High School

Address: Hong Gai Ward, Ha Long City, Quang Ninh Province

Time	Content
7:30 AM to 8:00 AM	* Delegate Reception. * Finalize the number of delegates and shares represented at the meeting.
8:00 AM to 8:15 AM	* Declaration of Purpose. * Opening of the General Meeting. * Adoption of the Working Regulations * Introduction of the Presidium and Vote Counting Committee. * Introduction of the Meeting Secretariat.
8:15 AM to 10:00 AM	* Report on the Summary of 2024 Activities and the Board of Directors' Orientation for 2025. * Summary Report of the 2024 Audit. * Report on the Final Settlement of Remuneration for the Board of Directors and the Supervisory Board in 2024. * Report on the Summary of 2024 Activities and the Supervisory Board's Objectives for 2025. * Selection of the Auditing Firm for the 2025 Financial Statements.
10:00 AM to 10:30 AM	* Discussion and Responses to Shareholder Questions and Comments
10:30 AM to 10:45 AM	* Approval of Voting Matters.
10:45 AM to 11:00 AM	* Approval of the Meeting Minutes and Closing of the General Meeting.

CHAIRMAN OF THE BOARD OF DIRECTORS



Vu The Hoa



THE SOCIALIST REPUBLIC OF VIETNAM

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Quang Ninh, month day year 2025

POWER OF ATTORNEY

TO ATTEND THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
QUANG NINH BOOKS AND SCHOOL EQUIPMENT JOINT STOCK COMPANY

1. Authorizing Party (Principal) Shareholder

Name:

ID Card/Citizen ID/Passport No.:Date of Issue: Place of
Issue:

Business Registration Certificate No. (for Shareholder being an organization): Address:

.....

Currently owns: common shares.

2. Authorized Party (Agent) Mr./Ms.:

ID Card/Citizen ID/Passport No.: Date of Issue:

Place of Issue:

Number of shares authorized:

3. Scope of Authorization:

The Agent is authorized to act on behalf of the Principal to attend the 2025 Annual General Meeting of Shareholders of Quang Ninh Books and School Equipment Joint Stock Company and to exercise all rights and obligations of a Shareholder at the Meeting in relation to the number of shares authorized, in accordance with the law and the Regulations on Organizing the 2025 General Meeting of Shareholders of Quang Ninh Books and School Equipment Joint Stock Company.

4. Term of Authorization This Power of Attorney is valid only during the duration of the Annual General Meeting of Shareholders held on April 29, 2025, of Quang Ninh Books and School Equipment Joint Stock Company.

5. Responsibilities of the Agent:

- The Agent shall only perform the tasks within the scope of authorization and shall not delegate the authorization to any third party.

- The Principal and the Agent shall be fully responsible before the law for this authorization and commit to no subsequent claims whatsoever.

....., date monthyear 2025

Authorized Representative
(Sign and print name)

Authorized person
(Sign and print name)

Quang Ninh, month 4 day 08 year 2025

THE SUPERVISORY BOARD



DRAFT SUMMARY

**REPORT 2024 PERFORMANCE AND 2025 ORIENTATION
OF THE SUPERVISORY BOARD**

Pursuant to the functions and duties of the Supervisory Board stipulated in the Charter of Quang Ninh Books and Educational Equipment Joint Stock Company, the operating regulations of the Supervisory Board, the internal regulations of the Company, and the provisions of law, the Supervisory Board respectfully submits to the General Meeting of Shareholders (GMS) a report on the inspection and supervision results in 2024 and the plan for 2025 as follows:

I/ Performance Results of the Supervisory Board in 2024

1. Organizational Structure of the Supervisory Board:

Personnel for the 2023-2028 term include 3 members as follows:

- + Ms. Nguyen Thi Hong Hai: Head of the Board
- + Mr. Dinh Van Nghiem: Member of the Supervisory Board
- + Mr. Pham Dinh Lap: Member of the Supervisory Board

2. Operating Results of the Supervisory Board:

In 2024, the Supervisory Board fully performed its functions and duties:

- Supervise the compliance with legal regulations, the organizational charter and the activities, internal regulations of the Company in the management and administration of business operations by the Board of Directors and the Company's Management.
- Review the legality and procedures for issuing resolutions and decisions of the Company's Board of Directors.
- Supervise and evaluate the performance of the Board of Directors, the Management, and the business results in 2024; appraise quarterly and annual financial statements to assess the truthfulness and reasonableness of financial data,

compliance with Vietnamese Enterprise Accounting Standards and regulations, and current legal regulations.

- Supervise information disclosure activities, ensuring full and timely provision to shareholders and relevant parties.

II/ Coordination of Activities between the Supervisory Board and the Board of Directors:

- The Board of Directors and Management Board of the Company have strictly adhered to the provision of information and facilitated the Supervisory Board's access to documents related to the management, administration, and financial situation of the Company.

- The Supervisory Board attended and participated in providing opinions at important meetings of the Board of Directors, and monitored the implementation of resolutions of the General Meeting of Shareholders, and the resolutions and decisions of the Board of Directors.

III/ Supervisory Report on the Activities of the Board of Directors:

The corporate governance is implemented in accordance with the law, regulations for the operation of listed companies, and the charter and organizational activities are all implemented in accordance with the resolutions of the General Meeting of Shareholders.

The Board of Directors ensures publicity and transparency, focusing on business strategy and aiming for effective goals.

The Board of Directors organizes regular meetings in accordance with regulations, and all meetings are minuted, resolutions are issued, responsibilities are assigned, and the Management Board is directed to implement.

The operation of the Company's Management Board has also complied with the direction of the Board of Directors, ensuring the development of the Company. Compliance with policies, regimes, and obligations of the enterprise in accordance with the provisions of law is also fully, fairly, reasonably implemented by the Company, in accordance with the provisions of policies and regimes, as well as the Company's committed regulations.

The election and appointment of management and executive positions of the Company are promulgated into regulations, publicly and transparently, and implemented seriously.

IV/ Performing the supervisory function and duties at Van Lang School:

Based on the duties and authorities of the Supervisory Board as stipulated in Article 12 of Circular 13/2011/TT-BGDĐT on the Regulations on Organization and Operation of Private Primary Schools, Lower Secondary Schools, Upper Secondary Schools, and Schools with Multiple Levels issued by the Minister of Education and Training on March 28, 2011, and Article 8 of Circular 40/2021/TT-BGDĐT on the Regulations on Organization and Operation of Private Primary Schools, Lower Secondary Schools, Upper Secondary Schools, and Schools with Multiple Levels issued by the Minister of Education and Training on December 30, 2021.

* Pursuant to the operational plans for the academic years 2023-2024 and 2024-2025, the Supervisory Board has developed a program and plan to inspect and supervise Van Lang Primary, Lower Secondary & Upper Secondary School, and the school's implementation results are as follows:

- Monitoring the implementation of the school's development strategy.
- Monitoring the implementation of grassroots democracy regulations and regulations on transparency in agencies and units.
- Monitoring the activities of organizations and unions within the school.
- Monitoring the implementation of the school's Plan for organizing creative learning experiences.
- Strengthening management effectiveness, improving the sense of responsibility, and awareness of compliance with the Party's Directives and Resolutions, State laws, and the school's internal rules and regulations.
- Raising the awareness of employees in implementing the school's regulations, contributing to building a strong school and improving the quality of education.
- Reflecting and promptly advising on the situation and operational results of the Supervisory Board for the Board of Directors to understand and provide guidance.

* Overall Assessment: The school has been consistently implementing the School Development Strategy for the 2021-2026 period regarding school size, faculty, and implementation solutions to achieve the set targets. School organizations and unions have actively contributed to improving the quality of education and promoting the school's sustainable development: consistently ranking among the top in the province in terms of the average score in the National High School Graduation Exam, with a low discrepancy between academic scores and exam scores (also top-ranked in the province), improved quality of entrance exam results for 10th grade, average entrance exam score ranked in the top 3 city-wide and top 5 province-wide, continuing to lead in the high school excellent student competition, improved quality in the junior high school excellent student competition, and higher results in the City and Provincial levels of the Phu Dong Health Festival compared to previous years, achieving 02 National Bronze medals.

V/ Results of Monitoring the Company's Operations and Finances

1. Company's Financial Statements:

The Company's management has closely adhered to the annual business plan targets for 2024 set by the Shareholders' Council, focusing on implementing solutions to improve business efficiency and minimize costs. Based on the 2024 financial statements prepared by the Company and reviewed by AAC Auditing and Accounting Co., Ltd., the recording, storage of documents, and preparation of accounting books and quarterly and annual financial statements are clearly presented in the accounting books and are in compliance with current regulations and Vietnamese accounting standards.

2. Results of Monitoring the Company's Operations and Finances

+ 2024 Business Results:

Criteria	Target assigned by the General Meeting of Shareholders	Perform	Actual rate/target	Same period ratio
1. Revenue	VND 188 billion	VND 202,083,050,932	107%	109%
2. Profit after tax	VND 10 billion	VND 10.105.517.371	101%	105%

3. Dividends	(Minimum) 18%	(Proposed) 20%		
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+ Regarding Financial Accounting:

The company has organized accounting in accordance with the provisions of law and the state's legal policies; accounting data is transparent and meets the needs of business administration.

The management and use of capital are carried out under the principle of capital preservation and development. Emphasis is placed on strengthening the control of accounts receivable from customers.

Inventory is maintained at a reasonable level to meet business needs.

The company has complied with state regulations on reporting and finalization, the self-assessment and self-settlement of taxes, and has paid taxes fully and on time. Charter capital is VND 32.4 billion.

The Supervisory Board did not detect any irregularities in the Company's financial operations.

VI. General Comments on the Supervisory Board's Activities in 2024

The Supervisory Board performed its functions and duties in accordance with the Charter for Organization and Operation of Quang Ninh Book and Educational Equipment Joint Stock Company as stipulated in the Enterprise Law.

The Supervisory Board has fulfilled the functions and duties entrusted to it by investors, especially in performing the task of controlling business operations and the effective use of capital, despite numerous difficulties and challenges in business operations in 2024.

B. ORIENTATION AND TASKS OF THE SUPERVISORY BOARD FOR THE 2025 TERM:

- The Supervisory Board will supervise the Board of Directors and the Company's Management Board in the management and operation of the Company.
- Verify the reasonableness, legality, truthfulness, and prudence in the management and operation of production and business, in accounting and statistical work, and in the preparation of financial statements of the Company.

- Review the Company's annual and semi-annual business performance reports and financial statements, the Board of Directors' performance evaluation report, and submit them to the Shareholders' Meeting at the annual general meeting.

- Upon request of shareholders or groups of shareholders as stipulated in the charter, the Supervisory Board shall conduct inspections and report its explanations on the inspected issues to the Board of Directors and the requesting shareholders or groups of shareholders.

- Exercise other rights and obligations as prescribed by law and the Company's charter or decisions of the General Meeting of Shareholders.

The above is the report of the Supervisory Board.

On behalf of the Supervisory Board, I would like to express my sincere gratitude for the trust, support, and facilitation of the General Meeting of Shareholders, the Board of Directors, and the Company's Management Board during the year. The Supervisory Board has completed its work. We look forward to your participation and suggestions for further improvement.

Sincerely thank you!

ON BEHALF OF THE SUPERVISORY BOARD

HEAD OF BOARD

Nguyen Thi Hong Hai



INTERIM BALANCE SHEET

I/ INTERIM BALANCE SHEET

No	Item	Ending balance	Beginning balance
I	Curent assets	38.333.062.599	23.754.739.371
1	Cash and cash equivalents	14.280.610.441	6.474.136.410
2	Short-term receivables	17.146.555.730	10.424.541.831
3	Inventories	6.716.488.828	6.574.689.208
4	Other current assets	189.407.600	281.371.922
II	Non-current assets	73.441.329.166	70.151.716.641
1	Fixed assets	61.002.891.252	62.337.957.485
2	Tangible fixed assets	55.545.741.252	56.880.807.485
3	Intangible fixed assets	5.457.150.000	5.457.150.000
4	Other non-current assets	12.438.437.914	7.813.759.156
III	Total assets	111.774.391.765	93.906.456.012
IV	Liabilities	62.065.923.719	46.842.379.257
1	Short-term liabilities	59.769.909.981	44.160.322.129
2	Long-term liabilities	2.296.013.738	2.682.057.128
V	Equiti	49.708.468.046	47.064.076.755
1	Owners' equity	43.908.163.277	42.707.150.220
	Paid-in capital	32.400.000.000	32.400.000.000
	Share premium	(105.100.000)	(105.100.000)
	Other equity funds		
	Other owner's capital	11.613.263.277	10.412.250.220
2	Options for convertible bonds	5.800.304.769	4.356.926.535
	Total resources	111.774.391.765	93.906.456.012
INTERIM INCOME STATEMENT			
No	Item	Current year	Previous year
1	Net revenue from sales and service provision	202.083.050.932	185.104.761.576
2	Cost of goods sold	168.460.580.136	153.601.415.504
3	Gross profit from sales and service provision	33.622.470.796	31.503.346.072
4	Financial income	7.559.136	108.107.307
5	Financial expenses	2.628.977.741	2.840.373.155
6	Selling expenses	11.028.825.052	10.972.444.232
7	Administrative expenses	9.035.415.738	7.574.251.260
8	Operating profit	10.936.811.401	10.224.384.732
9	Other income	418.687.591	477.282.558
10	Other expenses	7.301.722	
11	Other profit	411.385.869	477.282.558
12	Accounting profit before tax	11.348.197.270	10.701.667.290
13	Current corporate income tax expense	1.242.679.899	1.079.145.729
14	Profit after tax	10.105.517.371	9.622.521.561
15	Basic earnings per share	2.809	2.970
16	Diluted earnings per share	20%	20%



Chief Accountant
Trần Hoài An

Preparer
Phạm Trung Quang

QUANG NINH BOOK & EDUCATIONAL EQUIPMENT JSC

III/ Report on Remuneration of the Board of Directors and the Supervisory Board in 2024

1	Total Profit after tax in 2024		10.105.517.371
2	Remuneration of the Board of Directors & the Super		1.212.662.085
3	Amount deducted for expenses in 2024 (rounded)		1.212.600.000
4	Amount still missing to be deducted for expenses in 2024		

IV. Basic financial indicators

No	Indicator	ĐVT	Previous period	This period
1	Asset structure	%		
	Long-term assets/Total assets		74,70	65,70
	Short-term assets/Total assets		25,30	34,30
2	Capital structure (%)	%		
	Liabilities/Total capital		49,88	55,53
	Equity/Total capital		50,12	44,47
3	Payment capacity (times)	Times		
	- Quick payment capacity		0,39	0,53
	- Current payment capacity		0,54	0,64
4	Profit margin	%		
	Profit margin after tax/Total assets		10,25	9,04
	Profit margin after tax/Net revenue		5,20	5,00
	Profit after tax/Equity		20,45	20,33

Chief Accountant

Tran Hoai An



Preparer

Pham Trung Quang

Income report of board members and supervisory board in 2024

			Year 2024	Year 2023
Mr. Vu The Hoa	Chairman	Remuneration	194.991.000	330.608.000
		Salary, bonus	621.265.000	587.616.000
Mr. Pham Xuan Truong	Board member	Remuneration	134.056.000	251.412.000
	Deputy Director	Salary, bonus	490.510.700	468.661.600
Mr. Vu The Trieu	Board member	Remuneration	134.056.000	251.412.000
	Deputy Director	Salary, bonus	393.238.700	376.671.600
Ms. Hoang Thi Kim Khanh	Board member	Remuneration	134.056.000	236.424.000
	Principal	Salary, bonus	487.597.867	448.331.060
Ms. Nguyen Thi Yen	Board member	Remuneration	134.056.000	255.412.000
	Director	Salary, bonus	517.015.700	431.403.800
Ms. Tran Hoai An	Board member	Remuneration	100.543.000	
	Chief Accountant	Salary, bonus	369.708.700	265.735.300
Ms. Vu Thanh Huyen	Board member	Remuneration	100.543.000	
Mr. Vu The Anh	Board member	Remuneration	62.965.200	
Mr. Nguyen Trong Nha	Board member	Remuneration	62.965.200	53.690.000
Ms. Nguyen Thi Hong Hai	Chief Supervisor	Remuneration	60.935.000	66.913.000
Mr. Dinh Van Nghiem	Supervisor	Remuneration	42.654.000	46.840.000
Mr. Pham Dinh Lap	Supervisor	Remuneration	42.654.000	46.840.000
	Sum		4.083.811.067	4.117.970.360

Chief Accountant

Tran Hoai An



Preparer

Pham Trung Quang

**QUANG NINH SCHOOL BOOK
AND EQUIPMENT JSC**

No: /HĐQT-2025

“Report of the Board of Directors to the Annual
General Meeting of Shareholders 2025”

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom - Happiness

Quang Ninh, month 4 day 08 year 2025

DỰ THẢO

**REPORT SUMMARY OF 2024 OPERATIONS
ORIENTATION FOR 2025 OPERATIONS**

- Pursuant to the Charter of Quang Ninh Books and Educational Equipment Joint Stock Company.

- Pursuant to Resolution No. 12/NQ/ĐHĐCĐ-2024 dated April 14, 2024 of the Company's Annual General Meeting of Shareholders in 2024.

- Pursuant to Resolution No. 47/HĐQT-2024 dated December 21, 2024 of the Company's Board of Directors on reviewing the 2024 operations and orienting the 2025 operations.

- Pursuant to the audited results of the Company's 2024 Financial Statements prepared by AAC Auditing and Accounting Limited Company.

The Company's Board of Directors hereby reports on the business and service performance in 2024 and orientations for 2025 as follows:

PART ONE

SUMMARY OF 2024 OPERATIONS

I/Factors affecting the Company's business and service operations.

1. Advantages and Difficulties.

Advantages:

- Stable staff, basically working responsibly. Effective investment in facilities.
- Newly opened bookstores (in 2023) gradually dominate the market and establish a brand in their operating areas, contributing to increased revenue and competitiveness for the Company.

- Van Lang School continues to maintain its brand and reputation in the Quang Ninh province's Education sector with increasingly higher achievements in both general and specialized education quality.

- The Company maintains its market share and reputation in the market with educational institutions and parents in providing books, equipment, publications, and learning tools. The Company is one of the few publishing units in the country that maintains a stable market share of educational books and is trusted by educational book publishers.

Difficulties:

- Unfavorable socio-economic situation.
- Reduced textbook prices and publishing fees.
- Decreased market purchasing power, increasingly fierce competition, including unfair competition.
- Significant damage from Typhoon No. 3.
- The mechanism for distributing books to students in schools faces many difficulties compared to previous years.
- The rapid development of Technology and Artificial Intelligence applications worldwide.

2. Board of Directors (BOD) Activities

- The Company's Board of Directors held 4 meetings to evaluate quarterly performance results and set orientations for the next quarter. Through this, the BOD fulfilled its corporate governance



responsibilities according to the orientations and achieved the targets assigned by the General Meeting of Shareholders (GMS) for 2024.

- The Board of Directors managed the Company through 9 meetings. Based on the orientations and tasks set in the quarterly meetings of the Company's BOD, the executive BOD closely monitored the actual situation each month to concretize tasks and solutions for implementation. As a result, the Company's activities were carried out in the right direction, basically smoothly, and effectively.

II. Business and Service Performance Results

Unit: Million VND

No	Criteria	2023	2024	Comparison (%)
1	Revenue from Sales and Service Provision	185.104	202.083	109,2
	Of which: Revenue from Goods Sales	108.784	113.196	104,1
	Revenue from Văn lang school	65.822	76.883	116,8
	Revenue from Travel Service Center	10.498	12.002	114,3
2	Cost of Goods Sold	153.599	168.460	109,7
	Of which: Cost of Goods Sold	92.350	97.097	105,1
	Cost of Goods Sold - Văn lang school	51.026	59.885	117,4
	Cost of Goods Sold - Travel Service Center VL	10.223	11.504	112,5
3	Gross Profit from Business Activities	31.505	33.622	106,7
4	Financial Income	108	8	7,4
5	Financial Expenses	2.840	2.628	92,5
6	Selling Expenses	10.909	11.029	101,1
7	General and Administrative Expenses	7.936	9.035	113,8
8	Net Profit from Business Activities	10.224	10.937	107,0
9	Other Income	477	418	87,6

10	Other Expenses		7	
11	Other Profit	477	411	86,2
12	Total Profit Before Tax	10.702	11.348	106,0
13	Corporate Income Tax Expense	1.079	1.242	115,1
14	Net Profit After Corporate Income Tax	9.622	10.106	105,0
15	Basic Earnings Per Share	2,667	2,809	105,3

The aforementioned business results were achieved thanks to the Company's ability to leverage the collective strength of its workforce, coupled with the strong sense of responsibility demonstrated by its leadership. The leadership team closely monitored the situation and promptly implemented effective solutions, most notably:

- The Board of Directors (BOD) implemented the resolutions of the Annual General Meeting of Shareholders (AGM), enhancing management and closely directing the execution of revenue and profit targets set by the AGM.

- The Executive Board closely followed the directives of the Ministry of Education and Training (MOET), the Quang Ninh Department of Education and Training (DOET), and the resolutions of the BOD to guide and direct the Company's units. It also collaborated with units within the province's education system to effectively conduct business serving the publication of books and educational products.

- The Company tightly controlled merchandise business operations according to a decentralized autonomy system, with a focus on managing inventory quality. Effective use of financial resources and increased capital turnover not only met the demands of business operations but also balanced debt repayment for investment in construction, the opening of three bookstores, and the construction of phase 2 of the Mong Cai Bookstore, contributing to improved efficiency in business activities. Debt collection was successful, with no bad or irrecoverable debts incurred.

- The Company strengthened inspection efforts and closely directed business units to coordinate effectively in market and market share development.

- The Company proactively coordinated manpower, streamlined staffing, and reduced costs related to personnel.

- The Company implemented recruitment efforts in a timely, high-quality, and effective manner, and stably organized its organizational structure. Investment in construction, procurement, and repair of facilities was carried out in accordance with the requirements set by the BOD.

- The Company strictly adheres to regulations concerning salaries, insurance, and benefits for employees, complying with state regulations, the collective labor agreement signed between the Company and the grassroots Trade Union, as well as individual labor contracts. The Company ensures sufficient employment and increased income for its employees. In 2024, the Company will continue to provide a 13th-month salary bonus to all employees.

- Van Lang School's activities ensure safety, efficiency, and quality. The reputation and brand of the school continue to be strengthened and enhanced. The school's size increased from 60 classes to 62 classes, an increase of over 100 students compared to the 2023-2024 academic year. Investments were made in building a new school gate, renovating the stage, and repainting many classroom buildings and perimeter walls, giving the school a fresh new look.

However, in 2024, there are still limitations that need to be addressed:

highest levels to date; profit distribution ensures growth and balances three interests: Shareholders, the Company, and employees.

The above result is the achievement of the Company's workforce, who have been dynamic, innovative, hardworking, overcoming difficulties, and uniting to strive to exceed the targets in the Resolution of the 2024 Annual General Meeting of Shareholders.

In addition to the achievements, it is necessary to address some limitations of 2024 to improve business and service efficiency in 2025:

- Maintain the stability of operations. Stay close to the grassroots level to maximize advantages, overcome difficulties, and successfully complete tasks serving the Provincial Department of Education, focusing on stabilizing distribution channels through schools, and strengthening the support of retail units to cover the educational book market in general, and textbooks in particular.
- Resolutely address the situation where some departments and units still have low labor productivity and do not fully utilize the prescribed working hours. Effectively implement the Resolution on rotation, appointment, reappointment, and contracts with employees.
- Be dynamic and creative, overcome seasonal business practices, and reduce dependence on subsidies. Strengthen inspection and supervision. Continue to strongly direct debt recovery efforts.
- Continue to innovate management and business thinking, linking benefits with the responsibilities of each individual to improve business efficiency, develop solutions to limit slow-moving inventory, and tightly control the process from the ordering stage, paying particular attention to goods sourced from China.

PART TWO WORK ORIENTATION FOR 2025

I. Factors Affecting the Company's Business and Service Activities in 2025

Although 2024 was a challenging year, especially with the damage from Typhoon Yagi No. 3, the Company achieved higher business results than in previous years in all aspects. This demonstrates the correct direction and stability of the fundamental elements in the Company's operations. In 2025, the Company will continue to leverage this strength to grow traditional business segments and units, providing a foundation and support for new units, with a focus on putting the Ka Long Trade Center into operation.

1. Advantages

- The Company's leadership has extensive experience in managing and operating the Company's business activities.
- The staff is dedicated and enthusiastic, with many having been with the Company for a long time. The workforce is united.
- The basic infrastructure has been fully invested and meets the Company's business and service requirements well.
- With 3 new bookstores put into operation and the Ka Long Trade Center fully operational this year, the Company's position will be strengthened.

2. Difficulties

- The reduction in prices and discounts on textbooks as regulated by the State affects the Company's revenue, expenses, and profits.
- The slow economic recovery affects purchasing power, and market competition is increasing.
- In addition to the fact that public schools are being invested in with modern facilities and increasing financial autonomy, creating more pressure on private schools in terms of investment, regulations on extra tutoring are also a problem that needs to be solved regarding improving the quality of mass education for students at Van Lang school in the context of implementing Circular 29 of the Ministry of Education and Training.
- Digital transformation, new technologies, and artificial intelligence. The innovation of the political system and the national governance model are difficulties when we do not change the way we organize operations to suit.

II. Orientation and Business/Service Targets for 2025

1. Main Orientation:

- Maintain market share in educational books despite the country's determined changes regarding provincial mergers, commune consolidations, district-level elimination, and significant fluctuations in publishing policies, reduced textbook prices, and discounts.
- Enhance the operational efficiency of the retail system: Retail units must strive to innovate their management and business methods, especially by applying digital transformation in all aspects of the system's operations. Increase the diversity of goods sold, focusing on exploiting products with high-profit margins, particularly those sourced directly from China.
- Effectively utilize the Ka Long Trade Center.
- Enhance the effective sourcing of goods from China that align with the company's business lines, initially focusing on stationery, teaching and learning aids to support sales at the company's retail units and gradually building and developing these product lines.
- Continue to improve the overall quality of education and specialized education at Van Lang School. Improve student enrollment and exploit summer activities. Focus on building and developing a brand reputation for training quality.
- Promote the development of travel and tourism, experiential learning for students, event organization, and service provision.

- Accelerate debt collection efforts to improve operational and service efficiency.

2. Business/Service Targets and Dividends:

- Revenue: VND 200 billion;
- Profit after tax: VND 10 billion;
- Dividend payout: Minimum 18%.

III. Implementation Solutions

1. For the Business Division

- Strengthen coordination with educational book suppliers and educational institutions to resolve difficulties in book distribution, ensuring students have sufficient textbooks (SGK) before the start of the new school year.
- Implement dynamic and flexible distribution mechanisms and methods, adapting to each market with appropriate and effective approaches. Develop distribution plans early and review them thoroughly before implementation to ensure complete market coverage and proactive service strategies.
- Prepare contingency plans for retail textbook sales in the event that schools change their purchasing methods for students for the 2025-2026 academic year.
- Diversify business products, aggressively seek out high-discount sources, and economize on costs.
- Pay close attention to and provide guidance to newly established retail units to achieve business efficiency and establish a strong position in their respective areas; Stabilize and effectively utilize the investment in the Ka Long Trade Center.

2. For Van Lang School

- Enhance the application of information technology and digital transformation in management and teaching instruction.
- Focus on student recruitment according to the plan approved by the Province and ensure the quality of enrollment.
- Effectively utilize activities during the summer of 2025.
- Continue to enhance the quality of education in both aspects: Overall education quality and specialized education quality.

IV. Recommendations and Proposals to the General Meeting of Shareholders

1. Regarding the distribution of after-tax profit in 2025:

- Dividend payout: 18% of Charter Capital. The Board of Directors may make advance dividend payments to shareholders, but not exceeding 18% of Charter Capital.
- Appropriation to the investment and development fund: 15% of after-tax profit.

- Bonus for the Board of Directors: 5% of after-tax profit if the revenue and after-tax profit targets set by the Annual General Meeting of Shareholders in 2024 are exceeded.
- Reward and welfare fund: At least equal to the amount in 2024.
- Undistributed after-tax profit: The remaining after-tax profit after deducting the above funds.

2. Remuneration for the Board of Directors and Supervisory Board Equivalent to 12% of after-tax profit and considered a reasonable expense of the Company.

3. Selection of an Auditing Firm for the Company's Financial Statements in 2025
AAC Auditing and Accounting Company Limited is selected.

* * *

The year 2025 is expected to be another challenging year. The General Meeting of Shareholders requests the Board of Directors to issue a specific Resolution to direct and oversee the Company's Management in promoting dynamism and creativity to successfully implement the solutions and targets approved by the General Meeting of Shareholders.

The Board of Directors respectfully requests that shareholders and employees, in their respective positions and for the benefit and obligations of the Company, contribute ideas and solutions to help the Company successfully fulfill its business service tasks in 2025.

Recipient:

- Members of the Board of Directors;
- Company shareholders;
- Company website
- Office Archive.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Vu The Hoa



No: -NQ/DHĐCĐ-2025

DRAFT

RESOLUTION

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
QUANG NINH EDUCATION EQUIPMENT AND BOOKS JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises. - Pursuant to the Charter on Organization and Operation of Quang Ninh Education Equipment and Books Joint Stock Company.
- Pursuant to Resolution No. 12/NQ/DHĐCĐ-2023 dated April 14, 2024, of the 2024 Annual General Meeting of Shareholders of the Company.
- Pursuant to the audit results of the 2024 Financial Statements of the Company prepared by AAC Auditing and Accounting Limited Company.
- Pursuant to the Minutes of the General Meeting of Shareholders, the Minutes of the vote counting at the General Meeting of Shareholders of Quang Ninh Education Equipment and Books JSC On [Day] of April 2025.

At 8:00 AM on [Day] of April 2024, at the Lecture Hall of Van Lang Primary, Secondary & High School; Address: Hong Gai Ward, Ha Long City, Quang Ninh Province; the Annual General Meeting of Shareholders of Quang Ninh Education Equipment and Books JSC was held with the participation of shareholders attending in person holding shares and authorized shareholders holding shares, the total number of shares attending: shares, equivalent to% of the Charter capital and meeting the conditions for organizing the General Meeting according to the provisions of law.

The General Meeting focused on listening to and discussing the agenda items and unanimously:

RESOLVES:

Article 1: Approving the report summarizing the work of 2024 and the work plan for 2025 of the Board of Directors:

I. Approving the business results and the plan for distribution of after-tax profit, remuneration of the Board of Directors and the Supervisory Board in 2024:

- 1.1. Business performance in 2024:
 - Revenue from sales and service provision: VND 202,083,050,932
 - Profit after corporate income tax: VND 10,105,517,371
- 1.2. Profit Distribution Plan After Corporate Income Tax (CIT) in 2024:
 - Cash dividend payment, at a rate of 20% of charter capital: VND 6,480,000,000
 - Appropriation for investment and development fund, 15% of after-tax profit: VND 1,515,827,606
 - Bonus for the Board of Directors (BOD), 5% of after-tax profit, for exceeding the targets set by the 2024 General Meeting of Shareholders: VND 505,275,869
 - Appropriation for bonus and welfare fund: VND 500,000,000
 - The remaining after-tax profit after deducting the above expenses is: VND 1,104,413,896, which will be retained as undistributed after-tax profit for 2024.
- 1.3. Remuneration for the Board of Directors and Supervisory Board:
 - Equivalent to 12% of after-tax profit: VND 1,212,662,085 and is a reasonable expense of the Company.
- 1.4. Dividend Payment in 2024:

The General Meeting of Shareholders authorizes the Company's Board of Directors to carry out the procedures according to regulations to pay dividends for 2024 to shareholders in May 2025.

II. Approval of Business Plan Targets and Profit Distribution Plan After Tax, Remuneration for the Board of Directors and Supervisory Board in 2025.

2.1. Specific Targets:

- Revenue from sales and service provision: VND 200,000,000,000
- Profit after corporate income tax: VND 10,000,000,000
- Dividend payment: Minimum 18% of charter capital.

2.2. Profit Distribution Plan After Tax in 2025:

- Dividend payment at the rate of: 18% of charter capital. In the event that there are sufficient conditions to balance the advance payment of dividends before a Resolution on dividend payment for 2024 is issued, the Company's Board of Directors is authorized to pay an advance dividend not exceeding 18% of charter capital.
- Appropriation for investment and development fund: 15% of after-tax profit.
- Bonus for the Board of Directors: 5% of after-tax profit if the Company exceeds the revenue and after-tax profit targets.
- Appropriation for bonus and welfare fund: Not lower than in 2024.
- The remaining amount of after-tax profit after deducting the above amounts will be allocated as the Company's after-tax profit.

2.3. Remuneration for the Board of Directors and Supervisory Board: Equivalent to 12% of after-tax profit and is a reasonable business expense of the Company.


Article 2: Approves the Supervisory Board's Report on the performance results of 2024 and orientation for 2025.

Article 3: Selects AAC Auditing and Accounting Company Limited as the auditing firm for the Company's 2025 financial statements.

Article 4: This Resolution was approved by the General Meeting of Shareholders and takes effect from April 14, 2024. The General Meeting of Shareholders assigns the Company's Board of Directors to direct and organize the implementation of the contents of this Resolution in accordance with the Law and the Charter of Quang Ninh School Book & Equipment Joint Stock Company. The Resolution is posted on the website: WWW.sachquangninh.VN and submitted for reporting and information disclosure as prescribed.

**GENERAL MEETING OF SHAREHOLDERS
QUANG NINH SCHOOL BOOK & EQUIPMENT JOINT STOCK
COMPANY**

ON BEHALF OF THE PRESIDIUM


Vu The Hoa