

## **ANNUAL REPORT 2024**

**To: - State Securities Commission  
- Hanoi Stock Exchange  
- Dear Shareholders**

### **I. GENERAL INFORMATION**

#### **1. General information:**

- Trading name: **DOMENAL JOINT STOCK COMPANY**
- Business registration certificate No.: **1400641835**
- Charter capital: 125,000,000,000 VND
- Owner's investment capital:
- Address: National Highway 30, Hamlet 1, Phong My Commune, Cao Lanh District, Dong Thap Province
- Phone number: 02773 890 711
- Fax/Fax number:
- Website: [www.domenal.com.vn](http://www.domenal.com.vn)
- Stock code (if any): DMN

#### **The Company's establishment and development process**

##### **- 2008**

The Company was established under the first Business Registration Certificate No. 5103000099 issued by the Department of Planning and Investment of Dong Thap Province on March 6, 2008, the actual contributed charter capital is 125,000,000,000 VND (One hundred and twenty-five billion VND), the head office is located at 30 Le Anh Xuan, Ward 2, Cao Lanh City, Dong Thap Province and the factory is located in Phong My Industrial Cluster, address is National Highway 30, Hamlet 1, Phong My Commune, Cao Lanh District, Dong Thap. In 2009, the head office was moved to the factory premises in Phong My for convenient operation and management

At the time of establishment, the Company had 847 shareholders, including 03 (three) founding shareholders:

- + Domesco Medical Import-Export Joint Stock Company
- + Dong Thap Construction and Construction Materials Company Limited
- + Mr. Le Van Hau

The main activity of the Company since its establishment is the production and trading of aquatic feed. At the beginning, the Company's main business market revolved around the two provinces of An Giang and Dong Thap with the main customers being aquaculture households in the two provinces.

At the time of establishment, the Company planned to invest in an aquatic feed factory with two production lines with a theoretical capacity of 12 tons/hour/line for undried products. The total annual capacity of the factory is expected to be about 60,000 tons/year for dried and packaged products. However, in mid-2008, the aquatic product export situation experienced many fluctuations due to a significant decrease in the world's demand for this product, leading to a reduction in the aquaculture areas in the two provinces of An Giang and Dong Thap. Forecasting that the consumption of animal feed would not be as good as previously forecast, the Board of Directors of Domesco Joint Stock Company decided to invest in only one animal feed production line with a capacity of 12 tons/hour. The investment in the second animal feed production line will be recalculated after the first line is put into operation and the market demand is reassessed.

#### **- 2009**

After more than six months of installation, the first animal feed line with a capacity of 12 tons/hour officially operated in the middle of 2009 and operated stably for the first 10 years. In recent years, the line often encountered damage and did not operate at full capacity. In 2024, the Company invested in a new part of the production line to combine and replace the unqualified machine clusters of the old production line to increase the capacity to 20 tons/hour and stabilize continuous production.

The Company was approved by the State Securities Commission to register as a Public Company on July 16, 2009.

In the first year after its establishment, the Company invested in the production line in stages of installation, so it did not use up all the capital contributed by shareholders. The Company deposited savings in the bank and the bank interest was used to pay dividends to shareholders at the end of the 2009 fiscal year.

From 2010 to 2011, after completing the installation of the production line, the Company officially went into production and business, but suffered losses for two consecutive years, with high bad debt and financial imbalance. Access to bank loans was difficult because the indicators on the financial statements did not meet the requirements of the Bank.

## **- 2012**

Founding shareholders withdrew capital after four years of establishment and ineffective operation. The Board of Directors simultaneously resigned 4/5 members before the end of the first term. With the takeover of the new group of shareholders, the Company has restructured, reformed the apparatus and gradually stabilized the Company's management from 2012 to present. Regarding production, it has cut costs, made the most of available resources, accessed bank loans and used many measures to make the company operate effectively. However, due to the consequences being too large, accumulated losses and bad debts at high levels, it has encountered many difficulties.

In the first years after restructuring, the Company was determined to use many measures to recover bad debts to supplement capital for business such as negotiation, mediation, lawsuits, etc. Up to now, although it has won the lawsuit, many people do not have assets to enforce the judgment, so the Company has not been able to recover

## **- 2019 to date**

At the end of the fiscal years 2019 and 2020, according to the audited financial statements with the auditor's exception, the Company no longer has accumulated losses and has made a profit. At the 2020 and 2021 Annual General Meeting of Shareholders, the payment of cash dividends for two consecutive years from the profits of 2019 and 2020 was approved.

In accordance with the provisions of the current Securities Law, the Company has deposited shares at the Vietnam Securities Depository and Clearing Corporation, Ho Chi Minh City Branch. The first day of trading of DMN shares on the Upcom stock exchange was November 22, 2021

The trading of DMN shares on the Upcom stock exchange is a good signal, adding transparency and more opportunities for investors. However, the Company is required to comply with the provisions of the current Vietnamese Securities Law, which is very strict and framework. In recent years, the Company has not been eligible to pay dividends to shareholders due to insufficient capital and due to not fully setting aside expenses for bad debts outstanding from the early years of establishment.

In accordance with the provisions of the current Law, the recommendations of the Hanoi Stock Exchange and the Resolution of the General Meeting of Shareholders of Domenal Joint Stock Company, in 2024, the Company has made provisions and fully handled the bad debts that have been outstanding for many years with an amount of more than 27 billion VND. The Company's audited financial statements for 2024 were fully accepted, with no exclusion factors as before.

The Company continues to implement the business plan approved by the General Meeting of Shareholders. In the face of complicated and unpredictable market developments, the Board of Directors and all employees of the Company have made efforts to overcome them to bring positive results to the Company.

## **2. Business sectors and business locations:**

### **a. Business sectors:**

- Production of animal, poultry and aquatic feed
- Trading raw materials for the production of aquatic feed

### **b. Business locations:**

Southwestern region, mainly in Dong Thap, An Giang, Vinh Long, Can Tho provinces.

## **3. Information on governance model, business organization and management apparatus**

**a. Governance model:** General Meeting of Shareholders, Board of Directors, Supervisory Board, General Director, departments

### **b. Management structure:**

- General Meeting of Shareholders: includes all shareholders with voting rights, is the highest decision-making body of the Joint Stock Company. The General Meeting of Shareholders has the right to decide related to the law and the Company's Charter. The General Meeting of Shareholders approves the company's annual financial report and financial budget for the following year, elects, dismisses, and removes members of the Board of Directors, members of the Supervisory Board, etc.
  - Executive Board: is the company's management body, has full authority to decide on behalf of the company, exercise the rights and obligations of the company according to regulations and authorization of the General Meeting of Shareholders.
  - Board of Supervisors: is an agency elected by the General Meeting of Shareholders, representing the Shareholders to control, evaluate independently, objectively and honestly all business activities, administration and management of the Company, the financial status of the Company and is responsible to the General Meeting of Shareholders in performing assigned tasks.
  - General Director: is the person who runs the daily business of the Company, is supervised by the Board of Directors and is responsible to the Board of Directors and before the law for the implementation of assigned rights and duties.
- **Subsidiaries, associates:**

### **+ Associates:**

<b>Company Name</b>	<b>Address</b>	<b>Main Activities</b>	<b>Charter Capital</b>	<b>Ownership Ratio</b>
Truong Phat Seafood Joint Stock Company	Lot 06A, Truc Chinh Road, Tra Noc 1 Industrial Park, Tra Noc Ward, Binh Thuy District, Can Tho City	Processing, preserving aquatic products and aquatic products	75 billion VND	39.2%

+ **Subsidiaries:**

<b>Company Name</b>	<b>Address</b>	<b>Main Activities</b>	<b>Charter Capital</b>	<b>Ownership Ratio</b>
Hiep Thanh Phat Seafood Company Limited	National Highway 30, Hamlet 1, Phong My Commune, Cao Lanh District, Dong Thap Province	Processing, preserving aquatic products and aquatic products	108 billion VND	100%

#### **4. Development orientation**

##### **The main goals of the Company:**

- The Company's medium and long-term development goals:

The Company's development plan is still to produce aquatic feed with the VIP brand as the main product that is increasingly reputable. And take advantage of the time to produce and process organic aquatic feed with a good processing price, contributing to increasing the Company's income. At the same time, create a chain of links with affiliated companies, subsidiaries and fish farmers to create conditions for all to benefit and develop stably in the long term, limiting bad debt.

- Sustainable development goals (environment, society and community) and the main programs related to the short and medium term of the Company:

The development of the Company is always associated with activities associated with sustainable development goals for the environment, society and community.

Continue to follow the motto "Always superior quality - Accompanying farmers". Strictly control from the first stage of raw materials to the last stage of finished products before delivering to customers to maintain prestige and build a long-term sustainable brand.

Maintain a product quality management department, organize re-evaluation according to Global G.A.P and ISO 22000 standards that the Company has previously achieved.

#### **5. Risks:**

Climate change: The increasingly severe impacts of climate change have indirectly affected the Company due to its negative impact on the agricultural and livestock sectors of our country in general. The continuous increase in natural disasters such as droughts and floods that are increasingly difficult to predict have changed crop seasons, saltwater intrusion, and alluvial deposits, causing many diseases and bacteria to develop, reducing aquaculture productivity and increasing production costs. At the same time, erosion and landslides have also contributed to reducing the area of land for aquaculture.

Water resources depletion: In the context of the dual impacts of climate change, rising sea levels, and exploitation of water and sand in the upstream have led to profound changes in the inherent water resources of the Mekong Delta. Freshwater shortage due to deep

saltwater intrusion, large areas, difficult to control and prolonged. Serious decline in aquatic resources, ecosystems and increased erosion of riverbanks and coasts; impact on production activities taking place in the plains. In addition, human activities such as digging wells and pumping water excessively; chemicals being washed away by irrigation water, rainwater into ponds, lakes, rivers, and seeping into groundwater are also causes of the decline in the quantity and quality of groundwater. From there, increasing the cost of wastewater treatment and production costs.

Incidents during operations: In the field of production, the Company always faces potential incidents of fire, explosion, labor safety, errors in the process of applying new technology and products to production. These risks can affect the health of workers and the surrounding environment. In addition, there are impacts on workers' income and the livelihoods of local communities if the incident is related to emissions and pollution of land and water sources. The Company pays more attention to insurance for people, equipment, goods and ensuring a safe environment for workers and the Company's assets.

## **II. OPERATION SITUATION IN 2024**

### **1. Production and business operation situation**

- Production and business operation results:

In 2024, net revenue achieved was: VND 804,254,065,280 and profit after tax achieved was: VND 3,790,852,760.

The Company's net revenue in 2024 increased by 11.88% compared to 2023. Compared to the set plan, revenue in 2024 increased by 0.53% compared to the set plan.

Profit after tax in 2024 decreased by 47.12% compared to 2023. In fact, profit before tax in 2024 reached VND 31,727,323,331, but in 2024, the expense for bad debt accumulated for many years with an amount of more than VND 27 billion was included, causing the profit to decrease significantly.

In the first years of operation, the Company incurred a very large amount of bad debt, the old Board of Directors resigned before the end of the first term. The new Board of Directors who took over from then until now are still members of the Company's Board of Directors and have used many measures to recover bad debt and have recovered a lot. Up to now, although they have sued the remaining debts in court and won the lawsuit, they do not have assets to enforce the judgment, so the Company has not been able to recover the debt. In 2024, more than 27 billion VND must be set aside and included in expenses according to regulations. When collected, it will be included in the Company's income.

**- Implementation status compared to the plan:**

Unit: Million VND

Target	Implemented year 2023	Year 2024			Implemented year 2023 compared year 2024
		Plan	Implemented	Implemented compared plan	
Net revenue	718.845	800.000	804.254	100,53%	Increase 11,88%
Gross profit	33.192		75.429		Increase 127,25%
Profit before tax	12.236	23.000	4.043	17,58%	Decrease 66,96%
Profit after tax	7.168		3.791		Decrease 47,12%

*(Source: Audited consolidated financial statements for 2024)*

**2. Organization and personnel**

- List of Board of Directors personnel:

**Mr. Nguyen Thanh Ha – General Director**

Full name	NGUYEN THANH HA
Gender	Male
Date of birth	04/05/1961
Place of birth	Ho Chi Minh City
Citizen identification	079061000723 Place of issue: Department of Administrative Police for Social Order
Nationality	Viet Nam
Ethnicity	Kinh
Hometown	Ho Chi Minh City
Permanent address	558 Huong Lo 2, Binh Tri Dong Ward, Binh Tan District, Ho Chi Minh City
Phone number	02773 890 711
Education level	12/12
Professional level	Bachelor of Economics
<b>Working process</b>	
Before year 2010	Freelance business
From 2010 to day	Working at Domenal Joint Stock Company
Current position	General Director of Domenal Joint Stock Company
Number of shares held (as of December 31, 2024)	Not available

Illegal acts	No violation
Debts to the Company	Not available
Related interests to the Company	Not available

### Ms. Nguyen Thi Kieu - Chief Accountant

Full name	NGUYEN THI KIEU
Gender	Female
Date of birth	12/11/1984
Place of birth	Lam Dong
Citizen identification	051184000543 Place of issue: Department of Administrative Police for Social Order
Nationality	Viet Nam
Ethnicity	Kinh
Hometown	Lam Dong
Permanent address	Pre, Phu Hoi, Duc Trong, Lam Dong
Phone number	02773 890 711
Education level	12/12
Professional level	Bachelor of Accounting, Chief Accountant certificate
<b>Working process</b>	
From 2006 to 2009	Accounting Manager - Viet Truong Son Company Limited
From 2009 to 2016	Accounting Manager - Thanh Ha Office Equipment Trading Company Limited
From 2016 to day	Working at Domenal Joint Stock Company
Current position	Chief Accountant of Domenal Joint Stock Company
Number of shares held (as of December 31, 2024)	Not available
Illegal acts	No violation
Debts to the Company	Not available
Related interests to the Company	Not available

- Changes in the executive board: None

- Number of officers and employees: 68 people (as of December 31, 2024)

Summary of policies and changes in policies for employees:

- **Training policy:** At Domenal Joint Stock Company, all employees have the opportunity to attend professional training courses according to specific needs, suitable to the nature of the job. The company also encourages employees to learn from each other during the work process to continuously develop.

- **Salary policy:** The Company is constantly improving the salary policy with the goal of creating all conditions to ensure a suitable life for employees so that employees can feel secure, stay long-term, and maintain the Company's corporate culture. Based on year-end employee assessments, the Company rewards employees according to their capacity and efforts throughout the year... to motivate and encourage employees to strive their best in all positions.



- **Career development policy:** The Company creates fair career advancement opportunities for all subjects, established by a clear and specific human resource use plan. In addition, internal recruitment for management positions is a top priority at the Company, demonstrating the leadership's concern for members who have been committed and contributed to the Company's development, creating motivation and promotion opportunities for employees.

- **Welfare policies:** Full welfare policies according to the law for employees.

### **3. Investment status, project implementation status**

#### **Affiliated companies:**

	<b>% equity/voting rights</b>	<b>Original price (billion VND)</b>	<b>Book value (billion VND)</b>
Truong Phat Seafood Joint Stock Company	39,2%	29,4	30,444

*(Source: Audited consolidated financial statements for 2024)*

### **4. Financial indicators:**

#### **a. Financial situation**

Unit: VND

	<b>YEAR 2024</b>	<b>YEAR 2023</b>	<b>% increase decrease</b>
Total asset value	578.048.648.348	622.276.892.611	Decreased 7,11%
Net revenue	804.254.065.280	718.844.770.881	Increased 11,88%
Gross profit	75.428.886.570	33.192.254.789	Increased 127,25%
Profit from business activities	4.281.369.083	12.720.730.140	Decreased 66,34%
Other profits	(238.779.728)	(484.813.754)	Increased 50,75%
Profit before tax	4.042.589.355	12.235.916.386	Decreased 66,96%
Profit after tax	3.790.852.760	7.168.422.812	Decreased 47,12%
Basic Earnings Per Share (VND/share)	303	573	Decreased 47,12%

*(Source: Audited consolidated financial statements for 2024)*

**b. Key financial indicators:**

TARGET	YEAR 2024	YEAR 2023
<b>1. Solvency ratio</b>		
Current ratio (times)	1,26	1,23
Quick ratio (times)	0,84	1,17
<b>2. Capital structure indicators</b>		
Debt to total assets ratio (times)	0,73	0,76
Debt/equity ratio (times)	2,72	3,11
<b>3. Performance indicators</b>		
Inventory turnover (times)	11,77	27,50
Total asset turnover (times)	1,34	1,34
<b>4. Profitability ratio</b>		
Profit after tax/Net revenue ratio	0,47%	1,00%
Profit after tax/Equity ratio	2,44%	4,73%
Profit after tax/Total assets ratio	0,66%	1,15%
Operating Profit/Net Sales Ratio	0,53%	1,77%

*(Source: Audited consolidated financial statements for 2024)*

**5. Shareholder structure, changes in owner's investment capital****a. Shares:**

- Total number of shares: 12,500,000 shares
- Type of securities: common shares
- Par value: VND 10,000/share
- Total registered transaction value (at par value): 100%
- Number of shares restricted from transfer: 0 shares
- Number of shares freely transferable: 12,500,000 shares

**b. Shareholder structure:**

- Summary of shareholder list as of December 31, 2024 as follows:

- Number of shares: 12,500,000 shares

- Foreign ownership ratio: 0%

- Major shareholders:

No.	Name of shareholder	Number of shares	Ownership ratio
1	VO DINH AN	8.996.720	71,97%
2	HA THI DA THAO	812.000	6,50%

- Internal shareholders:

No.	Name of shareholder	Number of shares	Ownership ratio
1	NGUYEN THI KIEU LE	82.000	0,66%

- Other shareholders:

No.	Name of shareholder	Number of shares	Ownership ratio
1	Domestic individuals	2.609.280	20,87%

**c. Changes in owner's investment capital:** In 2024, there will be no changes in owner's investment capital.

**d. Treasury stock transactions:** None.

**e. Other securities:** None.

## **6. Report on the company's environmental and social impacts:**

### **a. Environmental Impact:**

Total Direct and Indirect Greenhouse Gas (GHG) Emissions

Initiatives and Measures to Reduce Greenhouse Gas Emissions

### **b. Management of Raw Materials:**

- Total amount of raw materials used to manufacture the organization's products in the year: calculated by value: VND 640,981 million.

- Report on the percentage of recycled raw materials used to manufacture the organization's main products and services: None. The company hires waste treatment units to collect and treat hazardous waste and household waste.

### **c. Energy consumption:**

- The company is always concerned about energy consumption. Fuels such as gasoline, diesel, lubricants, and electricity are commonly used fuels in the company's daily life and

business. The company's energy consumption is currently being controlled through standard indicators and based on the assessment level.

- Harmoniously develop power source complexes, use energy resources reasonably, combine to promote the good aspects and limit the bad aspects of each type of hydro-thermal-renewable energy source.

#### **d. Water consumption:**

The Company always pays attention to the amount of water as well as the water source used. The amount of water is standardized to avoid causing waste and damage to the business such as:

- Optimize the cleaning process of wharf equipment;
- Remind to turn on and off, use for the right purpose and save water;

#### **e. Compliance with environmental protection laws:**

The Company complies with, does not violate environmental laws and follows the instructions of the environmental management agency. At the same time, the Company always updates relevant legal documents, assesses the impact on the Company's operations. In addition, in order to raise awareness of environmental protection among employees, the Company organizes propaganda sessions and includes training programs and drills to respond to risks such as fires.

#### **f. Employee-related policies:**

- Number of employees: 68 people (as of December 31, 2024)
- The whole company ensures that employees have an income commensurate with their abilities and are competitive with the market. Salary and bonuses are applied flexibly to encourage employees to strive to complete their work well.
- Allowances such as: Responsibility allowance, night shift allowance, etc. are added to monthly income, ensuring benefits to help employees feel secure in their work. The company applies annual reward policies such as 13th month salary, year-end reward ranking ABC, holidays, and individuals with outstanding achievements... This policy is applied fairly and appropriately to employees.
- Reward policy: The company always considers and evaluates the effectiveness of each employee, then classifies and arranges appropriate work. The purpose of the evaluation is to reward employees' working ability at the end of the year.

#### **g. Reports related to responsibility to the local community:**

In addition to business activities, the company also organizes social activities, humanitarian activities, and fundraising to help the locality become better. In addition, the company also supports and participates in local development funding programs, participates in preventing social evils, and develops urban security.

**h. Reports related to green capital market activities according to the guidance of the State Securities Commission:** No

### **III. REPORT AND ASSESSMENT OF THE GENERAL DIRECTOR ON THE SITUATION IN ALL ASPECTS**

#### **1. Evaluation of production and business performance**

In addition to the general difficulties of the market, there are still many advantages for us to take advantage of. The price of commercial pangasius is maintained at a high level, fish farmers have profits so they have increased the output of the farming area, indirectly contributing to our Company's production development and increased consumption output.

In 2024, Domenal Joint Stock Company has boosted production to provide aquatic feed to farming households that have agreements to supply commercial pangasius to affiliated units, to fish farming households that have contracts to sell fish to affiliated companies and subsidiaries to ensure safe debt collection and limit bad debts.

In the general context of the economy and its own capacity, Domenal Joint Stock Company has taken advantage of the opportunity to achieve positive results, being affirmed as a driving force for economic development and contributing to the overall growth of the whole country.

2024 is a year that recognizes the efforts of the Board of Directors and all employees to help maintain production and business activities, stable product quality, creating trust for customers, building brand reputation for Domenal, minimizing costs to help the company's business activities achieve profits.

Although there are many difficulties ahead, with the talented leadership of the Board of Directors, the efforts of the Board of Directors and all employees, and the enthusiastic contributions of Shareholders, we believe that we can completely create solid trust for customers, suppliers, as well as for all Shareholders in the strong development potential in the near future of Domenal Joint Stock Company

#### **2. Financial situation**

##### **a. Asset situation**

<b>TARGET</b>	<b>YEAR 2024 (VND)</b>	<b>YEAR 2023 (VND)</b>	<b>% increase/decrease</b>
Tổng tài sản	578.048.648.348	622.276.892.611	Decreased 7,11%
Tài sản ngắn hạn	318.266.412.492	367.532.969.509	Decreased 13,40%
Tài sản dài hạn	259.782.235.856	254.743.923.102	Increased 1,98%

*(Source: Audited consolidated financial statements for 2024)*

Total assets in 2024 reached more than VND 578 billion, down 7.11% compared to 2023. In which, the decrease in short-term assets was due to the Company handling the Bad debts that have existed for many years have not been expensed according to accounting standards.

**b. Debt situation:**

TARGET	YEAR 2024 (VND)	YEAR 2023 (VND)	% increase/decrease
Current Liabilities	252.771.458.240	298.590.555.263	Decreased 15,35%
Long-term liabilities	170.093.168.248	172.293.168.248	Decreased 1,28%
Total liabilities	422.864.626.488	470.883.723.511	Decreased 10,20%

*(Source: Audited consolidated financial statements for 2024)*

- The Company has implemented the State's policies and regulations on financial management, appropriate sources of revenue and expenditure, ensuring Balance cash flow to meet production and business needs, fully implement accounting regimes and fully pay the State budget.

**3. Improvements in organizational structure, policies and management**

In 2024, the Company will continue to improve its organizational structure towards harmonious operation of all sectors.

The VIP brand aquatic feed production industry is the main activity of the Company.

The aquatic product processing industry from subsidiaries and affiliated companies is stable and supports the Company in recovering debts well, bringing profits and developing together.

**4. Future development plan**

Aiming to become a stable aquaculture feed production and supply company for the market in the Mekong Delta region, with quality products at stable prices and ensuring long-term economic benefits for farmers.

**5. Explanation of the Board of Directors for audit opinions (if any)**

**6. Assessment report related to the company's environmental and social responsibilities**

**a. Assessment related to environmental indicators (water consumption, energy, emissions, etc.)**

In 2024, the Company will continue to fulfill its corporate responsibilities to the environment.

At the factory, wastewater and waste management is carried out regularly and strictly. The Company always complies with environmental protection laws and does not allow violations to occur.

#### **b. Assessment related to labor issues**

In 2024, the Company will continue to devote a lot of resources to human resource development. In parallel with the restructuring plan, the Board of Directors has proposed a plan to standardize the personnel structure along with a salary and bonus structure appropriate to the capacity and work efficiency.

The work of caring for and creating cohesion with employees is regularly carried out by heads of units, departments and divisions, helping the Board of Directors grasp the thoughts and aspirations of employees, creating a foundation for perfecting welfare policies for employees and improving the quality of life of employees in accordance with the Company's vision, including support policies when it is necessary to transfer workers between localities.

#### **c. Assessment related to corporate responsibility towards the local community**

The Company always fulfills its corporate responsibilities towards the community and localities.

### **IV. EXECUTIVE BOARD'S ASSESSMENT OF THE COMPANY'S PERFORMANCE**

#### **1. Executive Board's assessment of all aspects of the Company's operations, including assessments related to environmental and social responsibilities**

The Board of Directors highly appreciates the achievements that Domenal Joint Stock Company achieved in 2024, with the outstanding efforts of the staff despite facing many difficulties

#### **2. Executive Board's assessment of the performance of the Company's Board of Directors**

The Executive Board always closely monitors and highly appreciates the General Director's timely and effective implementation of the Resolutions of the General Meeting of Shareholders, the Resolutions of the Board of Directors, as well as the concretization of solutions, plans, and options for the Company's production and business activities.

The Executive Board acknowledges the efforts and determination of the General Director to achieve positive changes in the Company's management activities.

The Executive Board recognizes that the General Director has continued to pay closer attention to financial security and risk management.

In the Executive Board meetings, the General Director has prepared reports on the current production and business situation and upcoming operational directions for the Board of Directors' members to provide guidance.

In human resource development, the Executive Board acknowledges the results of the Executive Board's good performance in training and educating staff to update knowledge and skills to effectively implement new business models.

The enterprise has also fully performed its tax obligations to the State budget in accordance with the provisions of law; paid dividends to shareholders in full and on time and fully and properly implemented policies for employees such as salary and bonus regimes; pay social insurance, health insurance, ...

### **3. Plans and orientations of the Executive Board:**

The Executive Board strictly implements the Company's governance work in accordance with the regulations on corporate governance applicable to public joint stock companies, the Company's Charter and the Resolutions of the General Meeting of Shareholders approved at the meetings. The members of the Executive Board honestly perform the duties and powers of a member of the Executive Board in accordance with the Charter, the Company's governance regulations and the assignment of the Chairman of the Executive Board, complying with the standards of conduct and professional ethics of Board members, always acting for the benefit of the Company.

The Executive Board still orients the Company's main activities to be the production and trading of VIP brand aquatic feed with the motto "Always superior quality - Accompanying farmers", gradually diversifying fish feed products, from juvenile fish to commercial fish. Diversify joint venture activities, create a sustainable chain of links and the model of Parent Company and Subsidiary Company to expand the scale of the Enterprise's operations and maximize profits. The Executive Board supervises all activities of the Executive Board, directs the selection of reputable and potential customers to sell to minimize the occurrence of bad debts. Closely monitor goods from raw materials to finished product production to ensure increasingly good quality to maintain and create more prestige for the Company's products, ensure jobs for employees, and strictly implement salary, bonus and welfare policies for employees to feel secure in their work. At the same time, contribute to the overall economic development of the locality.

## **V. COMPANY MANAGEMENT**

### **1. Executive Board**

#### **a. Members and structure of the Executive Board:**

<b>No.</b>	<b>Member name</b>	<b>Time</b>	<b>Share ownership ratio</b>
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1	VO DINH AN	From 2012	71,97%
2	NGUYEN THANH HA	From 2012	0%
3	VO DINH HAI	From 2019	0%

**b. Subcommittees under the Executive Board:** None.

**c. Activities of the Executive Board:**

The Board of Directors has fully exercised its powers, responsibilities and obligations in accordance with the Charter, in accordance with the Resolutions of the Annual and Extraordinary General Meetings of Shareholders in accordance with the provisions of law. Promoting the leadership role, directing and orienting all aspects of the company's production and business activities to proactively seize opportunities to bring efficiency to the Company and achieve the goals set by the General Meetings of Shareholders.

The supervision of production and business operations is carried out in accordance with regulations. The General Director is a member of the Board of Directors, so he always ensures the supervision of the Board of Directors over all activities of the Company. At the meetings of the Board of Directors, the General Director reports on the periodic production and business results, analyzes and evaluates the results of production and business operations as well as proposes solutions and directions for implementation in the coming time.

In general, through monitoring and supervision, the Board of Directors recognizes that the Board of Directors has made great efforts in the management work, ensuring that all activities of the Company take place effectively, economically, in compliance with the law, fully performing tax obligations to the State, being flexible and creative in making many decisions to promptly meet all requirements in the production and business operations of the Company

**d. Activities of independent members of the Executive Board:** None.

**e. List of members of the Executive Board with corporate governance training certificates. List of members of the Executive Board participating in corporate governance programs during the year:** None.

**2. Supervisory Board**

**a. Members and structure of the Supervisory Board:**

No.	Member name	Time	Share ownership ratio
1	NGUYEN THI MY DUYEN (Prefect)	From november 26, 2024 to present	0%

2	LE THI BAO TRAM (Member)	From April 24, 2024 to present	0%
3	PHAN THI CAM HUONG (Member)	From April 24, 2024 to present	0%
4	NGUYEN NGOC YEN – resigned	November 26, 2024	0%
5	PHAN THANH BINH – resigned	April 24, 2024	0%
6	TRAN THUY VAN – resigned	April 24, 2024	0%

### **b. Activities of the Supervisory Board**

- Organize regular meetings of members of the Supervisory Board;
- Participate in meetings of the Board of Directors and the Company's Executive Board on plans, directions and directions for the Company's production and business activities.
- Review the Company's financial reports provided by the Accounting Department.
- Review the implementation of the Resolutions approved by the Annual and Extraordinary General Meetings of Shareholders during the term

### **Supervision of the Supervisory Board over the Executive Board, Board of Directors and shareholders:**

#### **- Supervising the Executive Board:**

- + In performing its supervisory duties, the Board of Supervisors has participated in all meetings of the Executive Board reviewed and inspected internal documents and resolutions of the Executive Board issued during the Company's management process to ensure that the development of the Company's operating orientations and policies comply with the law and are consistent with the policies of the General Meeting of Shareholders, the Enterprise Law, the Securities Law, the Company's Charter and other provisions of current law;
- + Supervising the timely disclosure of periodic and extraordinary information and verifying the authenticity of the information disclosed to the Company's shareholders;
- + Supervising the activities of the Executive Board to ensure that they are properly and validly implemented in accordance with the resolutions of the 2024 Annual and Extraordinary General Meeting of Shareholders;
- + Supervising other activities of the Executive Board.

### **- Supervise the Board of Directors:**

- + Supervise the Board of Directors in carrying out the Company's business activities in compliance with the resolutions of the Executive Board;
- + Supervise and evaluate the reports of the Board of Directors to fully, honestly and reasonably reflect the Company's business results in 2024. Review, inspect, and ensure that the decisions in business operations of the Executive Board are appropriate and comply with the law, the Charter as well as the Resolutions of the Executive Board, Resolutions of the General Meeting of Shareholders;
- + Supervise the financial situation through reviewing the Financial Statements and giving timely opinions on related issues;
- + Supervise the operating situation and maintain the existence of the internal control system;
- + Supervise other activities of the Board of Directors.

### **Coordination of activities between the Board of Supervisors and the Board of Directors, the Executive Board and other management staff**

- The Board of Supervisors of the Company has properly performed its duties and responsibilities in accordance with current regulations;
- The Board of Supervisors has received regular and timely coordination from the Board of Directors and the Company's Management Board to complete assigned tasks, has made many contributions and supports to the Board of Directors and the Company's Management Board in controlling risks as well as in complying with State regulations;
- The Board of Supervisors always quickly grasps the Company's management and production situation, promptly makes proposals on compliance with the law, and implements the Resolutions of the General Meeting of Shareholders and the Board of Directors according to the functions and tasks of the Board of Supervisors.

### **Other activities of the Board of Supervisors**

The Board of Supervisors regularly arranges and exchanges with the Company's management staff to make timely recommendations to limit risks and improve the quality of management during the Company's operations.

### **3. Transactions, remuneration and benefits of the Executive Board and the Board of Supervisors:**

- Salary, bonus, remuneration and benefits: The Board of Directors and the Board of Supervisors do not receive any salary, bonus or remuneration from the company. In particular, members of the Board of Directors or the Board of Supervisors holding the position of General Director or having signed a labor contract with the Company shall receive salary and bonus according to the Company's regulations and total income as stated in item 9.1.1 of the audited financial statements for 2024.

- Contracts or transactions with insiders: According to the audited consolidated financial statements for 2024.

- Assessment of the implementation of corporate governance regulations:

As a representative of the interests of shareholders, the Board of Directors has upheld its sense of responsibility, together with the Executive Board, directing the implementation of the Resolution and targets set by the General Meeting of Shareholders. At the same time, through regular meetings of the Board of Directors and strategic discussions, the Board of Directors has issued timely Resolutions and Decisions based on the Company's development plan.

The Board of Directors implements the principle of working in a collective, open-minded manner, listening to the opinions of members and making decisions based on majority approval. All meetings of the Board of Directors have a sufficient number of members according to the provisions of law and the Company's Charter.

In 2025, the Board of Directors will continue to improve the quality of corporate governance, ensure compliance with the provisions of law and the Company's Charter, inspect and urge the General Director to fully implement the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors to achieve the goals committed to shareholders and in the direction of sustainable development with farmers.

## VI. FINANCIAL STATEMENTS

**1. Auditor's opinion:** .Unqualified audit opinion

**2. Audited financial statements:** Have been published on the Company's website at the link:

<http://domenal.com.vn/quan-he-co-dong/bao-cao-tai-chinh-108.html>

Legal Representative of the Company

**GENERAL DIRECTOR**



*Nguyễn Thanh Hà*

**Recipients:**

- As directed
- Board of Directors
- Document storage