

CÔNG TY CỔ PHẦN TẬP ĐOÀN  
CƠ KHÍ CÔNG NGHỆ CAO SIBA  
SIBA HIGH-TECH MECHANICAL  
GROUP JOINT STOCK COMPANY

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Số: 2404/2025/CBTT-SBG  
No: 2404/2025/CBTT-SBG

Tp. Hồ Chí Minh, ngày 24 tháng 4 năm 2025  
Ho Chi Minh City dated April 24, 2025

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ**  
**PERIODIC INFORMATION DISCLOSURE**

Kính gửi:

- Ủy ban Chứng khoán Nhà nước
- Sở Giao dịch Chứng khoán Việt Nam
- Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh
- The State Securities Commission
- Vietnam Stock Exchange
- Ho Chi Minh Stock Exchange

To:

1. Tên tổ chức: Công ty cổ phần Tập đoàn Cơ Khí Công nghệ cao Siba  
Name of company: Siba High-tech Mechanical Group Joint Stock Company
  - Mã chứng khoán: SBG
  - Ticker symbol: SBG
  - Địa chỉ: 99A1 Cộng Hòa, Phường 4, Quận Tân Bình, TP Hồ Chí Minh, Việt Nam
  - Address: 99A1 Cong Hoa, Ward 4, Tan Binh District, Ho Chi Minh City, Vietnam
  - Điện thoại liên hệ: 0859646400
  - Telephone: 0859646400
  - E-mail: [ir@siba.com.vn](mailto:ir@siba.com.vn)
2. Nội dung thông tin công bố:  
Disclosure Content:
  - Biên bản họp ĐHCĐ thường niên 2025
  - Minute of the 2025 Annual General Meeting of Shareholders
  - Nghị quyết ĐHCĐ 2025 số 2404/2025/NQ-ĐHCĐ-SBG
  - Resolution of 2025 Annual General Meeting of Shareholders
  - Tài liệu họp đã được thông qua
  - Approved meeting documents
3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 24/04/2025 tại đường dẫn <https://siba.com.vn/cong-bo-thong-tin>  
This information has been published on company's website on April 24, 2025 at <https://siba.com.vn/cong-bo-thong-tin>  
Chúng tôi xin 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.  
We hereby declare to be responsible for the accuracy and completeness of the above information.

**Tài liệu đính kèm/ Attachments:**

- Biên bản họp ĐHCĐ thường niên 2025
- Minute of the 2025 Annual General Meeting of Shareholders
- Nghị quyết ĐHCĐ 2025 số 2404/2025/NQ-ĐHCĐ-SBG
- Resolution of 2025 Annual General Meeting of Shareholders
- Tài liệu họp đã được thông qua
- Approved meeting documents

**Đại diện tổ chức**  
**Representative**  
Người UQ CBTT

Person to Implement Disclosure of Information

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)  
(Sign, specify Full name, position and stamp)



**Đỗ Quốc Huy**

**SIBA HIGH-TECH MECHANICAL  
GROUP JOINT STOCK COMPANY**

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No: 2404/2025/BB-ĐHĐCĐ-SBG

**SOCIALIST REPUBLIC OF VIETNAM**

Independence - Freedom - Happiness

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Ho Chi Minh City, April 24, 2025

**MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
SIBA HIGH-TECH MECHANICAL GROUP JOINT STOCK COMPANY**

**I. COMPANY INFORMATION**

- **Company name:** SIBA HIGH-TECH MECHANICAL GROUP JOINT STOCK COMPANY

- **Head office:** 99A1 Cong Hoa, Ward 4, Tan Binh District, Ho Chi Minh City

- **Business Registration Certificate No.:** 0313140100 issued by the Ho Chi Minh City Department of Planning and Investment, first issued on February 12, 2015.

**II. MEETING TIME, VENUE, AND PURPOSE**

**1. Time and Venue**

- **Time:** The meeting commenced at 09:00 AM on April 24, 2025.

- **Venue:** Hall B1 - WHITE PALACE EVENT CENTER - 588 Pham Van Dong, Hiep Binh Chanh Ward, Thu Duc City, Ho Chi Minh City.

**2. Meeting Purpose**

- The purpose of the 2025 Annual General Meeting of Shareholders is to discuss and approve reports from the Board of Directors (BOD), Supervisory Board, and Board of General Directors; audited financial statements for 2024; remuneration for the BOD and Supervisory Board; and other discussion items.

**III. PARTICIPANTS**

**1. Chairing Committee**

- Mr. Truong Sy Ba - Chairman
- Mr. Nguyen Van Duc - Member
- Mr. Nguyen Van Phu - Member
- Mr. Tran Ngoc Long - Member
- Mr. Phan Le Hoang Trung - Member

**2. Secretariat Committee**

- Ms. Le Kim Ngoc - Head of Secretariat
- Ms. Nguyen Thi Tuyet Hoa - Member

**3. Shareholder Eligibility Verification & Vote Counting Committee**

- Mr. Le Phu An - Head of Committee
- Ms. Ngo Thi Lan Nhi - Member
- Mr. Dang Thanh Huy - Member

**4. Company Shareholders (As per the list of shareholders attending the meeting on April 24, 2025)**

**IV. MEETING PROCEEDINGS**

**1. Opening Procedures**





- The Organizing Committee registered delegates attending the meeting.
- The Organizing Committee invited the representative of the Shareholder Eligibility Verification Committee, Mr. Le Phu An, to present the verification report, including:
  - + Total voting shares of the Company: 49,999,983 shares.
  - + Total number of shareholders (as of the final registration date, March 19, 2025): 716 shareholders.
  - + Total number of shareholders attending (in person or by proxy) as of 09:00 AM on April 24, 2025: 26 shareholders, representing 42,493,677 voting shares, accounting for 84.99% of total voting shares.
- The Shareholder Eligibility Verification Committee declared the meeting valid and compliant with the Company Charter.
- The Organizing Committee announced the meeting's purpose and introduced the Chairing Committee, which was approved with a 100% voting rate.
- The Organizing Committee introduced the Secretariat Committee and Vote Counting Committee, which were approved with a 100% voting rate.
- The Organizing Committee introduced the invited guests.
- The Chairing Committee presented the meeting agenda and regulations, which were approved with a 100% voting rate.

## **2. Discussion at the Meeting**

### **2.1 Presentations at the Meeting**

- Mr. Nguyen Van Duc presented the "Report of the Board of General Directors on 2024 Operations and 2025 Business Plan."
- Mr. Nguyen Van Phu presented the "Report of the BOD on 2024 Activities and 2025 Orientation."
- Mr. Dao Duc Tuan presented the "Supervisory Board's 2024 Report and 2025 Work Plan."
- Ms. Tran Thi Thu Thao presented the following proposals:
  - + Proposal No. 04/2025/TTr-BOD: Approval of the audited 2024 financial statements.
  - + Proposal No. 05/2025/TTr-BOD: Approval of the BOD and Supervisory Board remuneration for 2024 and the remuneration plan for 2025.
  - + Proposal No. 06/2025/TTr-BOD: Approval of the profit distribution plan.
- Mr. Phan Le Hoang Trung presented the following proposals:
  - + Proposal No. 07/2025/TTr-SB: Selection of an independent audit firm for 2025 financial statements audit and review.
  - + Proposal No. 08/2025/TTr-BOD: Approval of related party transactions for 2025.
  - + Proposal No. 09/2025/TTr-BOD: Report on the use of capital from the audited share issuance.

### **2.2 Shareholders' Comments and Discussions**

**Question 1:** The after-tax profit in 2024 increased by 25% to over 43 billion VND, with a significant portion coming from asset liquidation. However, net revenue decreased by 14% compared to the

previous year. How does the leadership evaluate the company's business situation in 2024?

*Answer – Mr. Nguyễn Văn Đức (CEO):*

*SBG recorded a significant growth in after-tax profit, increasing from 32 billion VND to 43 billion VND in 2024, with a large portion of the profit coming from asset liquidation. This liquidation was due to the company selling assets related to the Nghệ An Mechanical Factory project that was previously planned. However, after reassessing the geographic factors and market potential, we decided to halt the project and liquidate these assets in order to focus resources on other investment and business activities.*

*The decline in net revenue by 14% compared to 2023 was mainly due to a decrease in the revenue from the trading sector, while the mechanical construction sector showed impressive growth, increasing by 48% compared to 2023. This change aligns with the direction to gradually reduce the proportion of the trading sector and focus resources on the mechanical and energy sectors. In 2025, SBG will focus on: increasing revenue from core products, controlling costs, investing in technology, and improving operational efficiency. These solutions aim to ensure stable and sustainable profit quality in the medium and long term.*

**Question 2:** The cash flow from operating activities in 2024 remained negative, despite the after-tax profit reaching 43 billion VND (a 25% increase compared to last year). Can the leadership explain the reason for the difference between accounting profit and actual cash flow? Is there a specific plan to improve cash flow from operating activities in 2025?

*Answer – Mr. Nguyễn Văn Đức (CEO):*

*The main reason for the difference is that due to the expansion of business activities, the company needed to increase resources to execute projects that were awarded contracts. It is expected that in 2025, the company's business cash flow will improve as receivables from completed projects will be collected in 2025.*

*In addition, the company is implementing several measures to improve cash flow from operating activities in 2025, specifically:*

- Shortening the receivable collection time from customers
- Reducing inventory through tight supply chain management
- Optimizing operational processes using digital technology
- Maintaining good relationships with suppliers to ensure reasonable payment terms, which helps leverage working capital.

**Question 3:** The high-tech mechanical factory project in Châu Đức has a total investment of 626 billion VND, is expected to be operational in Q3/2025, and will contribute nearly 1,000 billion VND in annual revenue. Can the leadership share details on the current progress and potential risks?

*Answer – Mr. Phan Lê Hoàng Trung (Deputy CEO):*



Currently, the high-tech mechanical factory project in Châu Đức has completed about 70% of the basic construction work. The remaining tasks, including equipment installation and system testing, are scheduled to start in June 2025, ensuring the factory will be operational as planned in Q3/2025. Regarding potential risks, the leadership has identified some noteworthy factors:

- *Fluctuations in material and labor costs:* Prices for construction materials and labor costs may fluctuate sharply in the short term, affecting investment costs and project implementation timelines.
- *Delays in the delivery of imported equipment:* Some specialized machinery needs to be imported, so delays in delivery from international suppliers (due to transportation, customs procedures, etc.) could affect the installation schedule.
- *Difficulty in recruiting skilled labor locally:* Finding and attracting high-quality technical labor to operate the advanced machinery could be a challenge, especially in the Châu Đức area. The management team is closely monitoring the progress of each phase and has contingency plans in place, such as early supply contracts with equipment partners, negotiating long-term material price stability contracts, and connecting with local technical training institutions to prepare the workforce.

**Question 4:** The company has a loan of 400 billion VND from four Taiwanese banks to finance the BRVT project. How has the leadership developed a debt repayment plan? Which operating cash flow will be used to ensure repayment ability?

*Answer – Mr. Nguyễn Văn Đức (CEO):*

*SBG has developed a clear 7-year debt repayment plan, in line with the financial commitment agreed with the financing banks. The repayment plan is based on cash flow from the operation of the Bà Rịa – Vũng Tàu mechanical factory after it becomes operational in Q3/2025. This factory is expected to contribute nearly 1,000 billion VND in annual revenue, focusing on high-tech mechanical products such as clean room equipment, industrial equipment, furniture, and auto parts – all of which have good profit margins and stable market demand. Additionally, with the experience gained from operating the Bạc Liêu factory effectively, the leadership has optimized production processes, controlled costs, and minimized waste. This is an essential foundation that gives us confidence in maintaining effective operations at the BRVT factory, ensuring debt repayment on schedule.*

**Question 5:** During the offering of 11.5 million shares to existing shareholders, more than 1.9 million shares were not subscribed. How does the leadership evaluate shareholder confidence and the current value of the stock? Is there a specific plan to enhance the attractiveness of SBG's shares in the market?

*Answer – Mr. Nguyễn Văn Phú (Board Member):*

*The information that 1.9 million shares in the offering of 11.5 million shares to existing shareholders in 2024 were not subscribed is not entirely accurate. In fact, the entire 11.5 million shares were successfully distributed over two phases. Specifically, in the first phase, nearly 9.6 million shares*

were allocated to existing shareholders, accounting for 83.4% of the total offered shares. The remaining 1.9 million shares were successfully distributed in the second phase to other investors. The high subscription rate in the first phase shows strong confidence from shareholders in the company's development direction and their long-term commitment. The small number of unsubscribed shares in the first phase was mainly due to technical factors and unfavorable market conditions at that time.

In the near future, SBG will continue to strengthen strategic communications, increase financial transparency, and enhance connections with investors to build investor confidence and create a solid foundation for the stable development of SBG's stock.

**Question 6:** What are the company's plans for sustainable development and corporate social responsibility in 2025? Are there any programs to reduce the environmental impact of the company's production and business activities?

*Answer – Mr. Trương Sỹ Bá (Chairman of the Board):*

**For SIBA GROUP:**

1. *Improving management, production, and ensuring occupational safety towards a smart factory model*

- *Increasing management efficiency and labor productivity, ensuring workplace safety.*
- *Investing in building environmentally friendly smart production factories.*
- *Achieving and aiming for international certifications such as ISO 9001, ISO 45001, ISO 14001, ISO 14064, ISO 14067, ISO 50001, ISO 27001 (currently certified with ISO 9001, 14001, 45001, and implementing ISO 14064).*
- *Continuously updating and applying advanced technology in production.*
- *Investing in rooftop solar power systems to reduce emissions and energy costs.*
- *Implementing SAP S4/HANA system for overall enterprise management and optimizing loss control (already implemented).*
- *Using the E-Office platform for internal process management (already implemented).*

2. *Building a corporate culture aligned with ESG goals*

- *Establishing a "red line" in business ethics: no accepting gifts from partners, no violating ethical standards.*
- *Organizing weekly ESG culture training for all employees.*
- *Releasing training videos and audio books on ESG twice a week to raise internal awareness.*

**For CUSTOMERS:**

1. *Developing technology and a sustainable agricultural ecosystem*

- *Researching and applying technology in the 5F closed-loop ecosystem (Field – Feed – Farm – Food – Fertilizer), bringing sustainable value to customers.*



- Promoting R&D activities in rice production to manage post-harvest loss, improve rice quality, and stabilize agricultural product prices.
- Consulting and building cooperative models linking farmers: utilizing by-products such as straw and rice husks to produce biochar using SIBA's technology, improving soil, reducing chemical fertilizers, and applying IoT to farm management.

2. Applying biotechnology and renewable energy in livestock farming

*In high-tech pig farms:*

- Applying biotechnology to recycle water and waste, used for washing pigpens, irrigation, and fertilizing vegetable gardens.
- Using IoT to monitor and manage the health indicators of each pig.
- Collecting biogas from wastewater treatment ponds to be used as fuel for farm activities, contributing to reducing greenhouse gas emissions.

**Question 7:** Does SBG have plans to build an independent sustainable development report? If so, according to which standards? GRI, IFRS-S, or domestic standards? Regarding the environment: what is the company's annual carbon (CO<sub>2</sub>) emission rate? Is there a carbon neutralization roadmap?

*Answer – Mr. Nguyễn Văn Đức (CEO):*

*Reporting Plan:* The company will publish its first Sustainability Report in 2025, applying the GRI framework combined with IFRS-S to meet international standards.

*CO<sub>2</sub> Emissions Rate:* It is currently being monitored according to ISO 14064 standards. Detailed data will be disclosed in the ESG report in Q4/2025.

*Carbon Neutralization Roadmap:* The company aims for carbon neutrality by 2035 through:

- Investing in energy-saving technologies
- Applying internal carbon credit mechanisms
- Increasing recycling and planting greenery around the factory.

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### 3. Voting on the General Meeting's Agenda

At 10h30 minutes, the total number of shareholders attending in person and by proxy was 29 shareholders, representing 42,497,287 shares, equivalent to 84,99% of the total outstanding shares with voting rights.

Voting method: collecting voting ballots

No.	Voting Content	Number of Voting Shares	% of Voting Shares Attending	Agree		Disagree		No Opinion	
				Number of Shares	Voting Percentage	Number of Shares	Voting Percentage	Number of Shares	Voting Percentage
1	Report by the CEO on business performance in 2024 and the 2025 business plan.	42,497,287	84.99%	42,497,287	100%	0	0	0	0
2	Report by the Board of Directors (BOD) on activities in 2024 and strategic directions for 2025.	42,497,287	84.99%	42,497,287	100%	0	0	0	0
3	Report by the Supervisory Board on activities in 2024 and the 2025 plan.	42,497,287	84.99%	42,497,287	100%	0	0	0	0
4	Proposal No. 04/2025/TTr-HDQT from the BOD on the approval of the audited financial statements for 2024.	42,497,287	84.99%	42,497,287	100%	0	0	0	0
5	Proposal No. 05/2025/TTr-HDQT from the BOD on remuneration payments for the BOD and Supervisory Board in 2024 and the remuneration plan for 2025.	42,497,287	84.99%	42,497,287	100%	0	0	0	0
6	Proposal No. 06/2025/TTr-HDQT from the BOD on the profit distribution plan.	42,497,287	84.99%	42,497,287	100%	0	0	0	0
7	Proposal No. 07/2025/TTr-BKS from the Supervisory Board on the selection of an independent auditing firm for 2025 financial audits and reviews.	42,497,287	84.99%	42,497,287	100%	0	0	0	0
8	Proposal No. 08/2025/TTr-HDQT from the BOD on approval of transactions with related parties conducted in 2024.	42,497,287	84.99%	42,497,287	100%	0	0	0	0
9	Proposal No. 09/2025/TTr-HDQT from the BOD on the audited report on the use of capital from the stock issuance	42,497,287	84.99%	42,497,287	100%	0	0	0	0



**4. Voting Results**

Approved: Items 1, 2, 3, 4, 5, 6, 7, 8, and 9 in Section IV, Item 3.

Not approved: None.

**5. Closing Procedures of the General Meeting**

The Secretary of the General Meeting read the draft of the Minutes and the Resolutions for approval.

The General Meeting of Shareholders unanimously approved the full text of the Minutes and Resolutions on-site with 100% of the voting rights in favor.

The meeting concluded at 11:30 AM on April 24, 2025.

**SECRETARY OF THE GENERAL  
MEETING**  
(Signature)



**Le Kim Ngoc**

**CHAIRPERSON OF THE GENERAL  
MEETING**  
(Signature)



**Truong Sy Ba**



**SIBA HIGH-TECH MECHANICAL  
GROUP JOINT STOCK COMPANY**  
No.: 2404/2025/NQ-DHĐCĐ-SBG

**SOCIALIST REPUBLIC OF VIETNAM**  
Independence – Freedom – Happiness  
Ho Chi Minh City, April 24, 2025

## **RESOLUTION**

### **2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS SIBA HIGH-TECH MECHANICAL GROUP JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH11 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to the Charter of Organization and Operation of Siba High-Tech Mechanical Group Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Siba High-Tech Mechanical Group Joint Stock Company.

## **RESOLVES**

**Article 1: Approval of the report from the Board of General Directors on business performance in 2024 and the business plan for 2025.**

The Board of General Directors has presented revenue and profit targets for 2025, which were unanimously approved by the General Meeting of Shareholders (GMS), as detailed below:

(Unit: Billion VND)

<b>Criteria</b>	<b>Actual 2024</b>	<b>Plan 2025</b>	<b>% Change compared to 2024</b>
Charter capital	500	500	-
Net revenue	3,147	3,010	-4.36%
Net profit after tax	42	49	16.28%
Net profit after tax/Net revenue	1.33%	1.62%	21.58%

**Article 2: Approval of the report on the activities of the Board of Directors (BOD) in 2024 and the operational plan for 2025.**

**Article 3: Approval of the Supervisory Board's (SB) activity report for 2024.**

**Article 4: Approval of Proposal No. 04/2025/TTr-HĐQT from the BOD on the audited financial statements for 2024.**

**Article 5: Approval of Proposal No. 05/2025/TTr-HĐQT from the BOD on remuneration for the BOD and SB in 2024 and the remuneration plan for 2025.**





No.	Position	Quantity	2025 Monthly Remuneration Plan (VND)
1	Chairman of the BOD	01	9,000,000 per person per month
2	BOD Members	04	9,000,000 per person per month
3	Head of SB	01	4,500,000 per person per month
4	SB Members	02	4,500,000 per person per month
<b>Total</b>	<b>8 people</b>	<b>8</b>	<b>58,500,000 per month</b>

**Article 6: Approval of Proposal No. 06/2025/TTr-HĐQT from the BOD on profit distribution.**

No.	Content	Amount (VND)	Notes
1	Undistributed net profit for 2024	45,320,349,901	
2	Profit distribution for 2024	0	
	Dividend payment	0	
	Development investment fund	0	
	Reward and welfare fund	0	
	Management and executive reward fund	0	
3	Retained earnings	45,320,349,901	

**Article 7: Approval of Proposal No. 07/2025/TTr-BKS from the SB on selecting an independent audit firm for auditing and reviewing the 2024 financial statements.**

The General Meeting of Shareholders authorizes the BOD to select one of the following audit firms for auditing and reviewing the financial statements of Siba High-Tech Mechanical Group Joint Stock Company in 2025:

- Ernst & Young Vietnam Co., Ltd.
- Nhan Tam Viet Auditing Co., Ltd.
- NVA Auditing Co., Ltd.

**Article 8: Approval of Proposal No. 08/2025/TTr-HĐQT from the BOD on transactions with related parties in 2025.**

1. Approval of transactions that occurred in 2024 between the Company and its insiders/related parties, as disclosed in the audited financial statements for 2024.
2. Approval of the signing and execution of contracts and transactions in 2025 between: The Company and its related parties; or The Company and its insiders, as well as related parties of those insiders, in the following cases:
  - Transaction value: Less than 35% of the Company's total assets, as recorded in the most recent financial statements.
  - Types of contracts/transactions: As specified in Appendix 01 attached.
  - Authorization to the Board of Directors and the CEO to proactively organize, sign, and implement the contracts/transactions between: The Company and its related parties; or The Company and its insiders, as well as their related parties, in accordance with the provisions stated in this proposal.

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**Article 9: Approval of Proposal No. 09/2025/TTr-HĐQT regarding the report on the use of capital from the public stock offering.**

The report on the use of funds from the 2024 public offering, audited by **Nhan Tam Viet Auditing Co., Ltd.**, follows applicable auditing standards and is published on the company's website (<http://siba.com.vn>).

**Article 10: Implementation Provisions.**

This Resolution was approved by the General Meeting of Shareholders and takes effect from April 24, 2025.

The **Board of Directors, Board of General Directors, Supervisory Board**, and all relevant departments and individuals at Siba High-Tech Mechanical Group Joint Stock Company are responsible for implementing the tasks assigned by the General Meeting of Shareholders in this Resolution to ensure the interests of the shareholders and compliance with the law.

**Recipients:**

- *Shareholders (published on the company website);*
- *State Securities Commission of Vietnam (SSC), Stock Exchange (for reporting);*
- *BOD, General Directors, SB members;*
- *Office records.*

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE MEETING**



**Trương Sỹ Bá**







Ho Chi Minh City, March 24, 2025

## MEETING AGENDA

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Time	Content
8h30 - 9h00	<b>Reception and Shareholder Eligibility Check:</b> <ul style="list-style-type: none"><li>- Welcoming delegates, verifying shareholder eligibility, and distributing meeting documents.</li></ul>
9h00 – 09h30	<b>Opening of the Meeting:</b> <ul style="list-style-type: none"><li>- Official opening of the AGM.</li><li>- Announcement of shareholder eligibility verification results and confirmation of meeting conditions in accordance with legal regulations and the Company's Charter.</li><li>- Introduction of the Presidium and Secretariat.</li><li>- Approval of the Meeting Agenda and Regulations.</li></ul>
09h30 -10h15	<b>Reports and Presentations by the Board of Directors, Supervisory Board, Executive Board, and Related Departments/Individuals:</b> <ul style="list-style-type: none"><li>- Report by the CEO on business performance in 2024 and the 2025 business plan.</li><li>- Report by the Board of Directors (BOD) on activities in 2024 and strategic directions for 2025.</li><li>- Report by the Supervisory Board on activities in 2024 and the 2025 plan.</li><li>- Proposal No. 04/2025/TTr-HĐQT from the BOD on the approval of the audited financial statements for 2024.</li><li>- Proposal No. 05/2025/TTr-HĐQT from the BOD on remuneration payments for the BOD and Supervisory Board in 2024 and the remuneration plan for 2025.</li><li>- Proposal No. 06/2025/TTr-HĐQT from the BOD on the profit distribution plan.</li><li>- Proposal No. 07/2025/TTr-BKS from the Supervisory Board on the selection of an independent auditing firm for 2025 financial audits and reviews.</li><li>- Proposal No. 08/2025/TTr-HĐQT from the BOD on approval of transactions with related parties conducted in 2024.</li><li>- Proposal No. 09/2025/TTr-HĐQT from the BOD on the audited report on the use of capital from the stock issuance.</li><li>- Other related matters..</li></ul>
10h15 -10h45	<ul style="list-style-type: none"><li>- Discussion, Q&amp;A session, and voting on matters presented at the meeting.</li></ul>
<b>Break: 30-minute refreshment break for shareholders.</b>	
11h15 – 11h25	<ul style="list-style-type: none"><li>- Report on the Voting Results of the AGM Agenda Items</li><li>- Approval of Meeting Minutes and AGM Resolution 2025.</li></ul>
11h25 – 11h30	<ul style="list-style-type: none"><li>- Closing of the Meeting.</li></ul>

*Note: All documents related to the Annual General Meeting of Shareholders 2025 will be distributed to shareholders during the meeting and published on the company's website at <https://siba.com.vn/>*



*Ho Chi Minh City, March 24, 2025*

**WORKING REGULATIONS**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To guide shareholders in participating in the General Meeting and exercising their voting rights, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Working Regulations for the 2025 Annual General Meeting of Shareholders as follows:

**I. GENERAL PROVISIONS**

- These regulations set out the procedures for organizing the 2025 Annual General Meeting of Shareholders (AGM) of Siba High-Tech Mechanical Group Joint Stock Company, as well as the rights and obligations of shareholders attending the AGM. Shareholders owning the Company's shares and other participants of the AGM must comply with these regulations.
- The AGM Organizing Committee will send invitations and meeting documents to the registered addresses of shareholders and will also publish the relevant documents on the Company's website (<https://siba.com.vn/>). Shareholders are requested to access the Company's website to download, review the documents in advance, and submit written feedback to the AGM Organizing Committee for compilation or discussion at the AGM.
- The AGM will be conducted when shareholders representing more than 50% of the total voting shares attend the meeting.
- Shareholders and their representatives attending the AGM must sit in designated areas as arranged by the AGM Organizing Committee.
- Smoking, private conversations, and mobile phone use (except in silent mode) are not allowed during the AGM.
- Filming and photography during the AGM are prohibited unless permitted by the AGM Organizing Committee.

**II. RIGHTS AND OBLIGATIONS OF SHAREHOLDERS ATTENDING THE AGM**

**1. Shareholders' Rights:**

- Shareholders and shareholder representatives of the Company whose names are listed in the shareholder register as of the record date for exercising the right to attend the 2025 Annual General Meeting of Shareholders (March 19, 2025).
- Shareholders who are unable to attend the AGM may authorize another individual to represent them at the meeting. The authorized representative is not allowed to delegate their authority to a third party. The authorization letter must be prepared using the Company's template.



- Shareholders and shareholder representatives arriving late to the AGM after the designated time have the right to register upon arrival and participate in voting; however, the validity of votes cast before their registration will remain unaffected.
- Attending shareholders will receive a Voting Card and Voting Ballot (indicating the shareholder code and the number of voting shares they hold). The value of the Voting Card and Voting Ballot corresponds to the proportion of total voting shares that the shareholder owns or has been authorized to represent at the AGM, relative to the total voting shares of all attending shareholders.

## **2. Shareholders' Obligations:**

- Shareholders attending the AGM must bring their Invitation Letter, Citizen Identification Card/Passport/Business Registration Certificate, and Authorization Letter (if authorized) to present to the Shareholder Eligibility Verification Committee. They will receive a Voting Card containing their full name, shareholder code, and the number of shares they own or represent.
- Comply with the regulations in this Working Charter and follow the directions of the Chairperson of the AGM, respecting the outcomes of the meeting.
- Cover their own travel and accommodation expenses during the AGM.
- Participate in voting on matters presented at the AGM..

## **III. VOTING PROCEDURES AT THE AGM**

### **1. Principles:**

- All items on the AGM agenda must be approved through open voting by all attending shareholders using the Voting Card and Ballot.
- The Voting Card and Ballot are issued by the Company, bear the Company's official seal, and are distributed to shareholders and shareholder representatives at the AGM. The Voting Card and Ballot clearly state the shareholder's full name, shareholder code, and the number of voting shares they hold.

### **2. Voting Methods:**

#### **2.1 Voting Card:**

- Printed on white paper and used for on-the-spot voting during the AGM for the following matters:
  - + Approval of the AGM Working Regulations.
  - + Approval of the AGM Presidium.
  - + Approval of the AGM Agenda.
  - + Approval of the AGM Secretariat and Vote Counting Committee.
  - + Approval of the AGM Minutes and Resolutions.

+ Approval of other matters (if any).

- Shareholders and shareholder representatives vote (Approve, disapprove, or abstain) on each matter by directly raising their Voting Card at the AGM.
- During the voting process, shareholders who agree will raise their Voting Card high. The Vote-Counting Committee members will mark the shareholder code and the corresponding number of votes for each approve shareholder. Similarly, under the Chairperson's guidance, shareholders who disapprove or abstain will sequentially raise their Voting Cards.
- Shareholders have the right to change their vote by raising their Voting Card multiple times for each issue. The organizing committee will count the shareholder's final raised Voting Card as their official vote for each issue at the AGM.
- Immediately after completing the voting on the matters presented at the AGM, the Vote-Counting Committee will tally the votes and announce the results before the AGM.

## **2.2 Voting Ballot:**

- Printed on yellow paper, used for voting on reports and proposals in the meeting agenda.
- Shareholders and shareholder representatives vote by marking (X) or (✓) in the corresponding box (Approve, disapprove, or abstain) for each report or proposal listed on the Ballot.
- Each shareholder may vote only once per item. Any Ballot with two or more marks or without a mark will be considered invalid.
- Shareholders may change their vote by crossing out the previous mark and marking the remaining option.
- A valid Ballot must contain the full signature of the shareholder, shareholder representative, or authorized representative attending the AGM.

## **3. Voting Rules:**

### **3.1 One ordinary share equals one voting right.**

The following items require approval by more than 50% of the total voting shares of attending shareholders:

- The Board of Directors' report on 2024 activities and 2025 orientation.
- The CEO's report on 2024 operations and the 2025 business and production plan.
- The Supervisory Board's report on 2024 activities and the 2025 work plan.
- Proposal for approval of the audited 2024 financial statements.
- Proposal on remuneration for the Board of Directors and the Supervisory Board in 2024 and the remuneration plan for 2025.
- Proposal for approval of the 2024 profit distribution plan.



- Proposal on selecting an independent auditing firm for the audit and review of the 2024 financial statements.
- Proposal for approval of transactions with related parties to be carried out in 2025.
- Proposal on the audited report on the use of capital.
- Other matters in accordance with the Charter of Siba High-Tech Mechanical Group Joint Stock Company.

**3.2 Matters will be approved if at least 65% of the total voting shares of attending shareholders vote in favor, as stipulated in the Company's Charter.**

#### **IV. DISCUSSIONS AT THE AGM**

- Discussions are only allowed within the designated time frame and must be limited to the topics presented in the agenda of the 2025 AGM.
- Shareholders and shareholder representatives who wish to speak must register their questions on the Question Form and submit it to the AGM Secretariat.
- The AGM Secretariat will arrange the Question Forms in the order they are received and forward them to the AGM Chairperson.
- Based on the Question Forms collected, arranged, and submitted by the Secretariat, the Chairperson or a designated member will address the questions raised by shareholders and shareholder representatives.

#### **V. RESPONSIBILITIES OF THE CHAIRMAN**

1. Preside over the meeting in accordance with the approved agenda, rules, and working regulations. The Chairperson shall operate based on the principles of democratic centralism and make decisions by majority rule.
2. Guide the discussion and voting process on matters within the meeting agenda and any related issues arising during the AGM.
3. The Chairperson has the authority to take necessary measures to conduct the meeting in an orderly and reasonable manner, ensuring adherence to the approved agenda while reflecting the majority's will.
4. The Chairperson's decisions on procedural matters, order of business, or unforeseen issues arising outside the agenda shall be final and binding.

The Chairman has the right to:

- Request attendees to undergo security checks.
- Enforce order, including removing disruptive attendees.
- Postpone the AGM under special circumstances (e.g., lack of space, technical issues, security threats) for up to three days.

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## VI. RESPONSIBILITIES OF THE SECRETARIAT

1. Accurately and fully record the entire proceedings of the AGM, including matters approved or noted by shareholders and shareholder representatives, in the AGM Minutes.
2. Draft the AGM Minutes and Resolutions on the matters approved during the meeting.

## VII. HANDLING CASES WHERE THE 2025 AGM FAILS TO CONVENE

1. If the required number of shareholders is not met within thirty (30) minutes from the scheduled start time as stipulated in Section I of this Regulation, the meeting convener shall cancel the AGM.
2. The AGM must be reconvened within thirty (30) days from the originally scheduled date of the first meeting. The second AGM can only proceed if shareholders representing at least 33% of the total voting shares are present.
3. If the second AGM cannot be held due to insufficient attendance within thirty (30) minutes from the scheduled start time, a third AGM may be convened within twenty (20) days from the intended date of the second meeting. In this case, the AGM shall proceed regardless of the total voting shares represented by attending shareholders, be considered valid, and have the authority to decide on all matters scheduled for approval at the AGM..

## VIII. AGM MINUTES

All AGM proceedings must be recorded in the AGM Minutes, which must be read and approved before adjournment.

This document outlines the Working Regulations for the 2025 AGM of Siba High-Tech Mechanical Group Joint Stock Company. Shareholders and representatives are requested to review and approve.

Sincerely,

### Recipients:

- *Company Shareholders*
- *Board of Directors, Executive Board, Supervisory Board*

ON BEHALF OF THE BOARD OF

**DIRECTORS  
CHAIRMAN**



**Trương Sỹ Ba**



**REPORT  
ON THE RESULTS OF PRODUCTION AND BUSINESS ACTIVITIES IN 2024 &  
BUSINESS PLAN FOR 2025**

**PART I**

**RESULTS OF PRODUCTION AND BUSINESS ACTIVITIES IN 2024**

**I. General Situation in 2024**

In 2024, the global economy faced numerous challenges, including escalating conflicts, intensified strategic competition, rising trade protectionism, and supply chain disruptions. However, signs of recovery emerged, with international trade improving and inflation gradually easing. Global economic growth was projected at 2.7%-3.2%.

In Vietnam, GDP grew by 7.09%, surpassing the target. The manufacturing and processing industries experienced strong growth, benefiting from free trade agreements (FTAs) and supply chain shifts. However, the mechanical engineering sector continued to struggle with technological innovation, quality enhancement, and reducing dependence on imports. The supporting industries remained underdeveloped, and research & development (R&D) investment was still limited.

The Company was also impacted by economic fluctuations, but thanks to the flexible strategies of the Board of Directors, business operations remained stable and achieved positive results, reaffirming the effectiveness of its management system.

**II. Results of Production and Business Activities in 2024**

**1. Summary of Production and Business Results**

According to consolidated figures:

Unit: billion VND

No.	Indicator	Actual 2023	Actual 2024	Growth compared to 2023
1	Total assets	1,197	1,022	-14.62%
2	Shareholder equity	430	576	33.95%
3	Net revenue	3,662	3,147	-14.07%
4	Gross profit from sales and service provision	93	92	-1.08%
5	Profit before tax	40	51	27.50%
6	Profit after tax	32	43	34.38%

**2. Evaluation of Production and Business Results**

**2.1 Revenue**

The total revenue in 2024 of the Company was 3,147 billion VND, down 14.07% compared to 2023 (3,662 billion VND). This decrease was mainly due to a sharp decline in revenue from the trading sector, while other sectors such as mechanical fabrication – construction and energy recorded



positive growth.

No.	Revenue structure	2023	2024	Growth
1	Revenue from sale of goods (trading sector)	3,079	2,285	-25.79%
2	Revenue from service provision (mechanical fabrication – construction)	582	860	47.77%
3	Energy	1.4	1.6	14.29%
<b>Total</b>		3,662	3,147	-14.07%

**Revenue from Trading – Intentional Decline:** The revenue from the sale of goods in 2024 reached 2,285 billion VND, a decrease of 794 billion VND (-25.79%) compared to 2023 (3,079 billion VND). However, this decline did not cause any instability in the company's cash flow and financial situation. The main reason is that the Company is executing a strategy to shift its business focus from trading to higher value-added sectors such as mechanical fabrication – construction and energy.

**Mechanical Fabrication – Construction Sector: Main Growth Driver:** Revenue from providing mechanical fabrication and construction services reached 860 billion VND, up 47.77% compared to the previous year (582 billion VND). This sector showed the strongest growth in the revenue structure, reflecting the effectiveness of the following strategies:

- Increased investment in production: Expanding production capacity and applying advanced technologies to improve product quality.
- Strengthened marketing activities and customer acquisition: Expanding domestic and international markets, taking advantage of opportunities from free trade agreements (FTAs).
- Capitalizing on the rising demand in the sector: The development of the mechanical fabrication industry in Vietnam creates favorable conditions for SBG to expand market share.

**Energy Sector – Stable Growth, High Potential:** Revenue from electricity sales in 2024 reached 1.6 billion VND, an increase of 14.29% compared to the previous year (1.4 billion VND). Particularly, if we include the total electricity sales from subsidiaries such as VMECO Bạc Liêu Clean Energy Co., Ltd and Stemkos Vietnam Trading Joint Stock Company, the total amount reaches 2.3 billion VND, an increase of 67.71% compared to 2023. This significant growth is driven by:

- The trend toward renewable energy development: The Vietnamese government is encouraging investment in clean energy, providing favorable conditions for SBG to expand its scale.
- Long-term potential: This is a sector with great potential for growth, expected to make a significant contribution to the Company's revenue in the coming years.

## 2.2 Production Costs

In 2024, the total production and business costs of SIBA GROUP reached 3,118 billion VND, a decrease of 13.8% compared to 2023 (3,622 billion VND). This decrease reflects the company's efforts to control and optimize costs as it executes a strategy of restructuring business sectors, reducing the proportion of agricultural trading, and focusing on high-tech mechanical sectors. However, although total costs decreased, the proportion of costs to revenue increased as the sector shift required substantial investments in production, research and development (R&D), and market expansion activities.



Unit: Billion VND

No.	Indicator	2023 Value	% of Revenue	2024 Value	% of Revenue
1	Cost of Goods Sold:	3,569	97.46%	3,054	97.04%
1.1	Sale of goods (corn trading)	3,069	83.81%	2,280	72.45%
1.2	Sale of finished goods and services (High-tech machinery)	500	13.65%	774	24.59%
1.3	Sale of electricity	0.4	0.01%	0.6	0.02%
2	Financial expenses	20.8	0.57%	21.4	0.68%
3	Selling expenses	12.6	0.34%	15	0.48%
4	Administrative expenses	20	0.55%	27.7	0.88%
	<b>Total Expenses</b>	<b>3,622</b>	<b>98.91%</b>	<b>3,118</b>	<b>99.08%</b>

**a. Cost of Goods Sold – High Proportion but Optimized**

The cost of goods sold has always accounted for a significant proportion of SIBA GROUP's total operating costs due to the nature of its trading and manufacturing activities. In 2024, the cost of goods sold reached 3,054 billion VND, accounting for 97.04% of total revenue, a decrease of 14.44% compared to 2023.

**Cost Structure by Sector:**

- Cost of Trading Sector: 2,280 billion VND, down 25.72% compared to 2023 due to a sharp decline in revenue from this sector. This reflects a deliberate shift in the business strategy.
- Cost of High-Tech Mechanical Manufacturing: 774 billion VND, up 54.81%. This increase is primarily due to the expansion of production and heavy investments in technology to enhance competitiveness in the mechanical sector.
- Cost of Energy (Electricity Sales): 0.6 billion VND, a slight increase of 50%, but still constitutes a small proportion of total operating costs.

**Analysis:**

- The reduction in trading costs is a positive sign, helping the company reduce risks and enhance operational efficiency.
- The increase in mechanical manufacturing costs is due to necessary investments to ensure sustainable growth.
- The profit margin of the mechanical sector still needs improvement, as the cost-to-revenue ratio in this sector increased from 85.93% in 2023 to 90.04% in 2024.

**b. Financial Operating Costs – Stable but Need to Control Interest Expenses**

Financial expenses in 2024 were 21.4 billion VND, a slight increase of 2.88% compared to the previous year. The main expense was interest payments on loans from SHB to build the Vmeco high-tech mechanical factory in Bạc Liêu and to fund working capital.

**Analysis:**

- Financial expenses are still within control, but the company needs a strategy to manage borrowed capital wisely to optimize cash flow.
- The efficiency of using borrowed capital should be closely monitored to ensure that revenue from the mechanical investment can offset interest expenses.

**c. Selling Expenses – Reasonable Increase for Market Expansion**

Selling expenses in 2024 increased by 25%, reaching 15 billion VND. The main reasons include:

- Warranty costs for projects: 2.1 billion VND.
- Exhibition costs: 0.8 billion VND to expand markets and promote the brand.

**Analysis:**

- The increase in selling expenses reflects a reasonable strategy to expand the market.
- These expenses could yield long-term benefits by increasing revenue and brand recognition.

**d. Administrative Expenses – Significant Increase Due to Scale Expansion**

Administrative expenses in 2024 rose by 38.5%, totaling 27.7 billion VND, primarily due to:

- Employee costs: an increase of about 2 billion VND due to expanded operations.
- Provision for doubtful debts: 1.4 billion VND to ensure financial safety.
- Office rental costs: an increase of 1 billion VND, reflecting the expansion of operations.
- Amortization of software: an increase of 0.6 billion VND due to full amortization for 2024.

**Analysis:**

- The increase in administrative expenses is a natural result of the company's expansion, but it should be carefully controlled to ensure capital efficiency.
- The increase in provisions for doubtful debts indicates caution in managing cash flow, reducing financial risk.

**2.3 Gross Profit**

In 2024, SIBA GROUP's total gross profit reached 92.34 billion VND, almost unchanged from 92.79 billion VND in 2023. However, the structure of the gross profit across sectors showed a clear shift, reflecting the company's strategy of restructuring its industry sectors.

Sector	2023 (Billion VND)	2024 (Billion VND)	Growth (%)	2024 Proportion
Trading (Agricultural products)	10.00	4.80	-52%	5.5%
Mechanical Manufacturing – Construction	82.00	86.00	+5%	92.72%
Energy (Electricity sales)	1.00	1.00	0%	1.77%
<b>Total Gross Profit</b>	<b>92.79</b>	<b>92.34</b>	<b>-0.5%</b>	<b>100%</b>

**a. Mechanical Manufacturing – Construction: The Main Growth Driver**

- Gross profit reached 86 billion VND, up 5% from 2023.
- The profit share of this sector in total gross profit reached 92.72%, indicating that it has become the main pillar of the company's profit structure.
- **Growth Drivers:**
  - + Increased orders and new contracts in the high-tech mechanical sector.
  - + Improvements in production technology that help optimize costs and increase profit margins.
  - + Strong market demand for mechanical manufacturing products, especially in heavy industry and infrastructure construction.



- **Evaluation:**

- + Positive Aspect: The mechanical sector shows sustainable growth, reflecting the effectiveness of investment and expansion strategies.
- + Challenge: Profit margins in this sector may be impacted if production costs rise. The company needs to continue investing in automation and optimizing production management.

**b. Trading Sector: Significant Decline, Aligned with the Exit Strategy**

- Gross profit fell to 4.8 billion VND, a 52% decrease compared to 2023.
- Its proportion of total gross profit dropped to 5.5%, showing that the company is no longer dependent on this activity.

- **Reasons for Decline:**

- + Reduced scale of agricultural trading activities in line with the restructuring strategy.
- + Fluctuating input prices for agricultural products, reducing profit margins.
- + High competition in the trading sector, impacting operational efficiency.

- **Evaluation:**

- + Positive Aspect: Reducing dependence on trading helps the company avoid risks from agricultural market fluctuations.
- + Challenge: The company needs to ensure that the transition does not negatively impact cash flow and the existing customer base.

**c. Energy Sector: Potential but Limited**

- Gross profit remained at 1 billion VND, unchanged from 2023.
- Its proportion in total gross profit is small (1.77%).

- **Reasons:**

- + The renewable energy project has not yet scaled up significantly.
- + Strong competition in the electricity market, with prices not meeting expectations.

- **Evaluation:**

- + Positive Aspect: Renewable energy is a long-term trend, and if the company invests wisely, this sector has strong growth potential.
- + Challenge: The company needs to increase investment to expand power generation capacity and optimize business efficiency.

**Conclusion:**

SIBA GROUP is in the midst of a significant strategic transformation. While total gross profit saw a slight decline, the structure of the profit shifted positively, reflecting the success of the company's sector restructuring. If the company continues to invest in the right areas, it can expect sustainable growth in the coming years. With a sound restructuring strategy, SIBA GROUP has a solid foundation for sustained growth in the future. The company needs to continue investing in high-tech machinery, optimizing costs, and expanding its energy sector to enhance business efficiency and increase profits moving forward.

**PART II**  
**BUSINESS PRODUCTION PLAN FOR 2025**

**1. Key Targets for the 2025 Business Production Plan**

**Projected Revenue and Profit for 2025**

Unit: Billion VND

Indicator	2024 Actual	2025 Plan	% Change vs. 2024
Charter Capital	500	500	-
Net Revenue	3,147	3,010	-4.36%
Profit After Tax	43	49	16.28%
Profit After Tax/Net Revenue Ratio	1.36%	1.62%	

**Net Revenue:** The 2025 plan targets net revenue of 3,010 billion VND, a decrease of 4.36% compared to 2024 (3,147 billion VND). The decrease is mainly due to a reduction in the proportion of agricultural trade, with a planned reduction of 17% annually compared to the previous year. The company will focus more on industries with higher profit margins such as mechanical engineering and renewable energy.

**Profit After Tax:** The goal is to achieve a 16.28% growth, reaching 49 billion VND (compared to 43 billion VND in 2024).

In 2025, the company does not plan to increase its charter capital.

**2. Plan for Business Execution in 2025**

**2.1 Growth and Investment in the Mechanical Industry**

**High-tech Mechanical Factory Project in Ba Ria - Vung Tau:** The factory is expected to be completed in Q3 2025, with a large production capacity. It is forecasted to contribute about 1,000 billion VND in annual revenue from mechanical products.

**Investment in Strategic Products:** The factory will produce devices such as air systems and clean rooms, metal processing products, and livestock equipment such as silos and automatic feeding systems.

**2.2 Implementing Profit Margin Improvement Measures**

**Optimizing Production Costs:** SIBA Group will invest in automated production lines to reduce labor costs and improve production efficiency. Notably, the use of advanced technologies such as automatic sheet steel processing systems and refrigerator production lines will minimize material and labor costs.

**Improving Sales Processes:** Strengthening distribution channels through online platforms and strategic partners will reduce marketing costs and optimize sales channels.

**Expanding Distribution Channels:** In addition to traditional partner channels, the company will increase its presence through online distribution channels and large-scale contract manufacturing. International exhibitions will help the company enhance its brand recognition and increase export contracts.

**2.3 Financial Plan and Investment Capital**



**Bank Loans:** The company has signed a syndicated loan agreement worth 400 billion VND with four Taiwanese banks to invest in the mechanical factory. This loan will help the company continue to expand production capacity and ensure working capital for new projects.

**Capital Use Strategy:** Ensure that the loan and charter capital are used appropriately, allocating funds to key projects and R&D to increase productivity and production efficiency.

## **2.4 Human Resources Development and Management**

**Employee Training:** The company will continue to develop its workforce with specialized training programs and soft skills development, with a focus on recruiting and retaining quality staff for large projects such as the mechanical factory and renewable energy projects.

**Cost Management and Work Efficiency:** Improving work management processes, optimizing management costs, and increasing work efficiency through online management tools and project management will be a key focus.

Based on the results achieved in 2024, in 2025, the management team will continue to closely follow and fully implement the resolutions and directives of the Company's Board of Directors; focus on directing the successful execution of solutions to complete the 2025 plan, aiming to ensure employment and improve the lives of employees, maintain business operations, and strive for growth and operational effectiveness in 2025.

This report outlines the business operations for 2024 and the plan for 2025, and the General Director submits it for the approval of the Annual General Shareholders Meeting.

**Sincerely,**

### **Recipients:**

- 2025 Annual General Shareholders Meeting

  
**GENERAL DIRECTOR**  
  
**Nguyen Van Duc**

**REPORT OF THE BOARD OF DIRECTORS**

**(On activities in 2024 and orientation for 2025)**

**To: Annual General Meeting of Shareholders 2025**

**SIBA High-Tech Mechanical Group Joint Stock Company**

In accordance with the functions and duties of the Board of Directors (BOD) as stipulated in the Company's Charter and internal governance regulations, which have been approved by the General Meeting of Shareholders, the Board of Directors hereby reports on its activities in 2024 and the orientation for 2025 as follows.

**I. OPERATIONS OF THE BOARD OF DIRECTORS**

**1. Composition of the Board of Directors**

The current Board of Directors consists of five members:

1. Mr. Truong Sy Ba – Chairman of the Board of Directors
2. Mr. Nguyen Van Duc – Member of the Board of Directors
3. Mr. Phan Le Hoang Trung – Member of the Board of Directors
4. Mr. Tran Ngoc Long – Independent Member of the Board of Directors
5. Mr. Nguyen Van Phu – Non-executive Member of the Board of Directors

**2. Activities of the Board of Directors**

As representatives of shareholders' interests, the BOD has always upheld its responsibility and, together with the Executive Board, directed and managed the company's operations in line with the resolutions of the General Meeting of Shareholders. The BOD has effectively fulfilled its functions of strategic planning, directing, and supervising all aspects of the company's activities, reviewing, and approving investment projects, and making decisions on personnel and management issues within its authority.

In 2024, the BOD held regular and extraordinary meetings to assess the implementation progress and establish targets and measures for the Executive Board to execute the business plan set by the General Meeting of Shareholders.

**3. BOD's evaluation of the Executive Board's performance**

- The BOD highly appreciates the Executive Board's decisiveness and the relentless efforts of all employees in enhancing production and business efficiency amid economic downturns.
- The Executive Board has demonstrated excellent leadership and creativity in devising effective business strategies while improving product and service quality to meet customer demands. The company has successfully reduced costs and increased operational efficiency, creating a competitive advantage.





- The BOD acknowledges the Executive Board's prudent financial management, implementing measures to minimize financial risks and strengthen the company's financial position, ensuring long-term stability and growth.

- Overall, the BOD believes the Executive Board and employees have performed well in the mechanical engineering and construction sectors. The BOD looks forward to continued excellence to create greater value for shareholders and customers.

#### **4. Activities and evaluations of the Independent BOD Member**

##### **4.1. Structure of Independent BOD Members**

- SIBA currently has one independent BOD member, ensuring compliance with the requirement that one-third of the BOD members be independent.

##### **4.2. Activities of the Independent BOD Member**

- Overseeing the execution of management and operational tasks by the Board of Directors (BOD) and the Executive Board.

- Examining the reasonableness, legality, transparency, and prudence in management and business operations; ensuring consistency, systematic accuracy, and compliance in accounting, statistics, and financial reporting.

- Assessing the completeness, legality, and accuracy of business performance reports, annual and quarterly financial statements, and the evaluation reports on the BOD's management activities.

- Reviewing and evaluating the effectiveness and efficiency of the company's internal control, risk management, and early warning systems through supervision of the revision and improvement of internal regulations, policies, and business operation directives.

##### **4.3. Assessment of governance and supervision**

- Overall, the BOD has effectively fulfilled its role in implementing the plans, policies, and strategic directions set by the General Meeting of Shareholders (GMS).

- The BOD has complied with corporate governance regulations, convening regular and extraordinary meetings to promptly issue directives and decisions in response to actual business conditions.

- The BOD has properly exercised its role and responsibilities in directing, supporting, and overseeing the Executive Board in executing the resolutions approved by the GMS and the BOD, ensuring legal compliance while balancing the interests of the company and its shareholders.

- BOD members holding positions in the Executive Board regularly attend periodic and extraordinary meetings of the Executive Board. Key Executive Board decisions undergo thorough analysis, discussion, and consultation with BOD members/Chairman to safeguard the company's best interests.

- The BOD members proactively recognize their roles and responsibilities in supporting the Executive Board and actively share experiences, engage in interactions, and exchange governance expertise to enhance corporate management.

## **II. REPORT ON THE IMPLEMENTATION OF 2024 OBJECTIVES**

In implementing the Resolution of the 2024 General Meeting of Shareholders (GMS), the Board of Directors (BOD) has directed and overseen the Executive Board in organizing and managing the company's business operations. The BOD has closely monitored market developments to make timely and appropriate decisions, ensuring the company's business activities run smoothly and efficiently. Specifically:

### **1. Business performance and financial structure**

- Business results for 2024 have been detailed in the audited financial statements and presented by the Executive Board at the General Meeting of Shareholders.
- Key performance indicators met the planned targets.

### **2. Implementation of the stock issuance plan**

The BOD successfully implemented a stock issuance plan to increase charter capital, including:

- Issuance of 5,499,983 shares as dividend payment.
- Issuance of 7,999,980 bonus shares.
- Issuance of 11,500,000 public shares.

All additional shares have been registered and listed according to regulations.

### **3. BOD and Supervisory Board remuneration in 2024**

The total remuneration paid to the BOD and Supervisory Board in 2024 was VND 390,000,000.

### **4. Selection of an independent audit firm**

The BOD selected Nhan Tam Viet Auditing Co., Ltd. as the independent audit firm for the company's 2024 financial statements.

### **5. Company restructuring**

- Dissolution of VMECO Dong Thap Clean Energy Co., Ltd. to optimize operations and focus resources.
- Increasing charter capital for VMECO Bac Lieu Clean Energy Co., Ltd. to boost renewable energy development.

6. Other matters have been organized and implemented by the Board of Directors (BOD) in accordance with current legal regulations, ensuring compliance with corporate governance requirements applicable to public and listed companies.

## **III. ORIENTATION FOR 2025**

### **1. Business development strategies**

In 2025, SBG will focus on developing two key sectors: mechanical engineering and renewable energy, while also adjusting its commercial business strategy to optimize profitability. The specific directions are as follows:

#### **a. Expansion of Ba Ria - Vung Tau Factory**



- Expected to start operations in Q3/2025, contributing nearly VND 1,000 billion in annual revenue.

- Production of key products:

- + Air and cleanroom systems.
- + Industrial support equipment and metal processing.
- + Livestock equipment.
- + Supermarket and office furniture, industrial refrigeration.

**Application of modern technologies:**

- Automated steel processing systems.
- High-pressure PU foam production lines.
- Automotive parts production lines.
- Electrostatic coating systems for durability and aesthetics.

**b. Renewable energy (solar power) development**

- Expansion through VMECO Bac Lieu Clean Energy Co., Ltd. and Stemkos Vietnam Trading JSC.
- Goals:
  - + Maximize rooftop solar power exploitation.
  - + Contribute to SIBA's sustainable growth strategy.
  - + Enhance profit margins through renewable energy.

**c. Adjustment of agricultural trading strategy**

- Gradual reduction in agricultural product revenue by 17% annually from 2022 to 2030.
- Focus resources on mechanical engineering and renewable energy.
- Goals:
  - + Maximize long-term profits.
  - + Avoid resource dispersion into low-margin sectors.

**2. Orientation in Management and Operations**

**a. Enhancing Management Capabilities:**

- Train and improve the professional qualifications of leaders and employees.
- Develop a flexible management mechanism to optimize operations.
- Promote a transparent and professional corporate governance model.

**b. Improving Work Processes:**

- Standardize management processes according to international standards.
- Apply technology to enhance monitoring and performance evaluation.

**c. Innovating Information Technology:**

- Implement enterprise management software (ERP, CRM, HRM, etc.) to digitize management processes.

- Develop an online working platform to optimize reporting systems and performance monitoring.

- Strengthen data security and improve data analysis capabilities to support decision-making.

### **3. Orientation in Supervision and Coordination with the Supervisory Board and Executive Board**

#### **a. Role of the Board of Directors (BOD):**

- Supervise and facilitate the Executive Board (CEO) in performing its duties, ensuring the necessary policies, resources, and infrastructure.

- Enhance work motivation: Timely reward outstanding individuals and teams.

- Control personnel quality: Direct the CEO to review and replace employees who do not meet job requirements.

#### **b. Close Coordination with the Supervisory Board:**

- Provide complete documents and necessary information to ensure the Supervisory Board effectively carries out its monitoring duties.

- Respect the independence and objectivity of the Supervisory Board, ensuring transparency in management activities.

- Monitor and address violations: Ensure timely corrective actions as recommended by the Supervisory Board to prevent operational risks and errors

#### **Conclusion**

With a focus on mechanical engineering and renewable energy, SIBA aims for sustainable growth in 2025 and beyond. The expansion of the Ba Ria - Vung Tau Factory and the development of solar energy will be key revenue drivers, while adjustments in agricultural trading will optimize resource allocation.

The above is the full report on the activities of the Board of Directors in 2024 and the operational plan for 2025.

The Board of Directors submits this report to the General Meeting of Shareholders for review and approval.

#### **Recipients:**

- Annual General Meeting of Shareholders 2025;

- Filed at the Board of Directors, Executive Board, and Human Resources Administration.

**On behalf of the Board of Directors**



**Trương Sy Ba**



**REPORT ON ACTIVITIES IN 2024 AND WORK PLAN FOR 2025**

**OF THE BOARD OF SUPERVISORS**

*To the General Meeting of Shareholders,*

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of SIBA High-Tech Mechanical Group Joint Stock Company;
- Pursuant to the duties and powers stipulated in the Operational Regulations of the Board of Supervisors and the Internal Governance Regulations of SIBA High-Tech Mechanical Group Joint Stock Company.

On behalf of the Board of Supervisors of SIBA High-Tech Mechanical Group Joint Stock Company, I hereby report to the General Meeting of Shareholders on the results of inspections and supervision of the Company's activities in 2024, focusing on the following key areas:

1. **Operational activities of the Board of Supervisors in 2024**
2. **Results of supervision of operational activities in 2024**
3. **Self-assessment report on the performance of the Board of Supervisors in 2024**
4. **Work plan for 2025 of the Board of Supervisors**

**I. OPERATIONAL ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024**

**1. Personnel of the Board of Supervisors**

In 2024, the Board of Supervisors consisted of three members, ensuring sufficient structure to operate as per the Company's Charter. The members were as follows:

1. Mr. Dao Duc Tuan - Head of the Board of Supervisors
2. Ms. Nguyen Thi Le Thuong - Member of the Board of Supervisors
3. Mr. Truong Duc Nam - Member of the Board of Supervisors

**2. Objectives and tasks accomplished in 2024**

The members of the Board of Supervisors consistently respected and effectively coordinated with each other based on the principle of prudence. Throughout their duties, they maintained independence, objectivity, and integrity, prioritizing the interests of the Company and its shareholders. The Board of Supervisors successfully performed regular inspection and supervision tasks, including:

- Ensuring compliance with the law, the Company's Charter, and resolutions of the General Meeting of Shareholders.
- Reviewing and assessing the activities of the Board of Directors, the Executive Board, and the Company's management system regarding the execution of the 2024 plans approved by the General Meeting of Shareholders.
- Supervising and inspecting the Company's business and financial activities. Engaging directly with the Company's leadership to identify risks or shortcomings and proposing appropriate solutions.
- Monitoring the establishment and implementation of the Company's internal regulations.
- Examining the execution of procurement procedures and project execution.
- Participating in all meetings of the Board of Directors and the Executive Board to stay informed about business operations, investments, and provide recommendations within its authority.
- Controlling business expenses, including budgeting, procurement, repairs, accounting, asset management, and investment activities.

## **II. RESULTS OF SUPERVISION OF OPERATIONS IN 2024**

### **1. Supervision of the Board of Directors (BOD)**

The Board of Directors currently consists of five members in accordance with the Company's Charter:

1. Mr. Truong Sy Ba - Chairman of the Board
  2. Mr. Nguyen Van Phu - Non-Executive Board Member
  3. Mr. Nguyen Van Duc - Board Member and General Director
  4. Mr. Phan Le Hoang Trung - Board Member and Deputy General Director
  5. Mr. Tran Ngoc Long - Independent Board Member
- The Company's activities adhered to its Business Registration Certificate, Charter, and legal regulations on accounting, finance, and taxation.
  - All board members attended meetings, thoroughly reviewed and discussed issues before voting on decisions.
  - The Board members fulfilled their assigned responsibilities as per their role distribution.
  - The Board of Directors closely monitored the Executive Board's activities, promptly addressing proposals and ensuring smooth business operations.

### **2. Supervision of the Executive Board**

- Based on the Board of Directors' resolutions, the Executive Board implemented nearly all resolutions in managing business and investment activities.
- The Board of Supervisors found that the Board of Directors and the Executive Board acted with high responsibility, complied with the Company's Charter and legal regulations, and maintained transparency in all business and investment activities.



### 3. Evaluation of coordination between the Board of Supervisors, Board of Directors, and Executive Board

- The Supervisory Board fully participates in all meetings of the Board of Directors and the company's monthly business review meetings to stay informed about the company's business operations. Through these engagements, the Supervisory Board provides opinions and makes recommendations to the Board of Directors and the Executive Board within its scope of responsibilities and authority.
- The Supervisory Board consistently maintains a strong cooperative relationship with the Board of Directors and the Executive Board in executing its duties, based on the principle of prioritizing the interests of the company and its shareholders.
- Throughout its operations, the Supervisory Board has received continuous support and facilitation from the Board of Directors, the Executive Board, as well as cooperation from functional departments and affiliated units within the company, enabling the Supervisory Board to effectively fulfill its responsibilities.

### 4. Business, Financial Performance, and Other Indicators for 2024

#### 4.1 Business Performance Evaluation

No.	Indicator	2024 Plan (Billion VND)	2024 Actual (Billion VND)	Completion Rate (%)
1	Charter Capital	500	500	100%
2	Net Revenue	3,800	3,146	82.79%
3	Net Profit After Tax	40	42	105%

- The Company successfully increased its charter capital from 250 billion VND to 500 billion VND.
- Net revenue for 2024 fell short of the target (82.79%), but net profit exceeded the plan (105%).
- The Company issued a 22% stock dividend from retained earnings.

#### 4.2 Financial Statement Review

- The indicators on the Balance Sheet, Income Statement, and Cash Flow Statement are clearly explained with detailed calculations and comprehensive figures in the Notes to the Financial Statements.
- The Supervisory Board concurs with the opinion of Nhan Tâm Viet Auditing Co., Ltd., the independent auditor for the company's 2024 financial statements: The 2024 financial statements fairly and accurately reflect, in all material respects, the company's financial position as of December 31, 2024, as well as its business performance and cash flows for the fiscal year ending on the same date. These statements comply with Vietnamese Accounting Standards, the Corporate Accounting Regime, and relevant legal regulations on financial reporting and presentation..

#### 4.3 Evaluation of Other Key Indicators

- Evaluation of related-party transactions in 2024: The transactions primarily served business operations and financial activities, with no unusual transactions or violations of the Company's regulations and applicable laws. Details of transactions with related parties have been fully disclosed in the Financial Statements and the Corporate Governance Report in compliance with regulations and have been reported annually at the General Meeting of Shareholders.
- Fulfillment of obligations to the State Budget: The Company's tax settlements are subject to inspection by tax authorities; therefore, the Company has consistently complied with tax declaration and provisional tax payments within the prescribed deadlines.
- For shareholders: In 2024, the Supervisory Board did not receive any complaints or requests for inspection from shareholders regarding the activities of the Board of Directors, Executive Board, or senior management within the Company.
- Information disclosure: The Company has adhered to disclosure regulations under Circular 96/2020/TT-BTC on information disclosure in the securities market, the Information Disclosure Regulations of the Vietnam Stock Exchange, and the Company's own Information Disclosure Policy.

#### III. SELF-ASSESSMENT OF THE BOARD OF SUPERVISORS' PERFORMANCE IN 2024

Based on its authority and responsibilities, the Supervisory Board (SB) evaluates its activities over the past period as follows:

- The SB assigns specialized tasks to each member based on their professional expertise to oversee different operational areas of the Company.
- Participates in all professional meetings to stay informed and provide input.
- Contributes opinions on the issuance of all Company documents.
- All SB members work diligently with a high sense of responsibility and always complete the tasks assigned.
- No violations of the rights and obligations of supervisors as stipulated by law and the Company's charter.

**Based on the work results in 2024, the SB makes the following recommendations:**

- The Company should continue to maintain good governance and management practices to ensure stable and sustainable development, exceeding the business targets set by the General Meeting of Shareholders for 2025 while safeguarding the interests of shareholders and ensuring employee benefits.
- The Executive Board should strictly manage and control production costs to minimize cost increases. Additionally, it should closely monitor and forecast market trends in a timely manner to implement flexible solutions regarding sales, inventory, and pricing, ensuring profitability and cash flow for business operations.

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- In terms of human resources, the Company should develop HR policies aligned with its characteristics and corporate culture, while also establishing a KPI tracking system tailored to each unit to ensure accurate performance evaluations.
- Regarding control activities, for the recommendations and proposals previously submitted by the SB and agreed upon, the respective units should proactively and seriously implement them.

#### **IV. WORK PLAN FOR 2025**

To further enhance its role in supervising and ensuring compliance and transparency in the Company's operations, the Supervisory Board (SB) plans to strengthen its activities and focus more on internal control and inspection. Specifically, the SB will:

- Monitor compliance with legal regulations, the Company's charter, resolutions of the General Meeting of Shareholders (GMS), and resolutions of the Board of Directors (BOD).
- Strengthen supervision of compliance with regulations and policies in the management and operation of the Company's business activities and its subsidiaries.
- Conduct periodic inspections of accounting practices and the preparation of quarterly and annual financial statements.
- Perform both scheduled and unscheduled inspections focusing on high-risk activities within the Company.
- Actively research, advise, and propose measures to the BOD and the Executive Board to enhance transparency, oversight, and risk prevention in business operations.

The above outlines the SB's activities in 2024 and its operational plan for 2025. On behalf of the SB, I would like to sincerely thank the GMS, BOD, Executive Board, and all departments of the Company for their trust and support, which have enabled the SB to fulfill its duties.

**Best wishes for a successful General Meeting.**

#### **Recipients:**

- *Annual General Meeting of Shareholders 2025;*
- *Board of Directors, General Director;*
- *Supervisory Board archives.*

**On behalf of the Supervisory Board**



**Dao Duc Tuan**



**SIBA HIGH-TECH MECHANICAL  
GROUP JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 04/2025/TTr-HĐQT

Ho Chi Minh City, March 24, 2025

**PROPOSAL**

**(Re: Approval of the 2024 Audited Financial Statements)**

To: General Meeting of Shareholders of SIBA High-Tech Mechanical Group Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law;
- Pursuant to the Charter on the organization and operation of SIBA High-Tech Mechanical Group Joint Stock Company;

The Board of Directors hereby submits to the Annual General Meeting of Shareholders for 2025 for approval of the 2024 audited financial statements of SIBA High-Tech Mechanical Group Joint Stock Company as follows:

The 2024 audited financial statements (including separate and consolidated financial statements) of SIBA Group have been audited by Nhan Tam Viet Auditing Company Limited in accordance with applicable standards, reviewed by the Company's Supervisory Board, and published on the Company's website (<http://siba.com.vn>), including:

- Report of the Board of General Directors;
- Independent Auditor's Report;
- Balance Sheet as of December 31, 2024;
- Income Statement for 2024;
- Cash Flow Statement;
- Notes to the Financial Statements.

The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration and approval.

Sincerely,

**Recipients:**

- As stated above;
- To be archived by the Board of Directors, Supervisory Board, and Human Resources – Administration Department.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**  
  
**Truong Sy Ba**



No: 05/2025/TTr-HĐQT

Ho Chi Minh City, March 24, 2025

**PROPOSAL**

**(Re: Report on the Remuneration Payment for the Board of Directors and Supervisory Board in 2024 and the Remuneration Plan for 2025)**

**To:** General Meeting of Shareholders of SIBA High-Tech Mechanical Group Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law;
- Pursuant to the Charter on the organization and operation of SIBA High-Tech Mechanical Group Joint Stock Company;

The Board of Directors of SIBA High-Tech Mechanical Group Joint Stock Company respectfully submits to the General Meeting of Shareholders (GMS) for review and approval of the report on the remuneration payment for the Board of Directors (BOD) and the Supervisory Board (SB) in 2024, as well as the proposed remuneration plan for 2025, as follows:

**1. Remuneration Payment for the BOD and SB in 2024:**

No.	Position	Quantity	Paid Remuneration
1	Chairman of the BOD	01	5.000.000 VND/person/month
2	BOD Members	04	5.000.000 VND/person/month
3	Head of the SB	01	2.500.000 VND/person/month
4	SB Members	02	2.500.000 VND/person/month
	<b>Total</b>	<b>08</b>	<b>32.500.0 D/month for 08 people</b>

**Total remuneration paid in 2024: 390.000.000 VND (Three hundred ninety million VND)**

**2. Proposed Remuneration Plan for the BOD and SB in 2025:**

The Board of Directors proposes the remuneration plan for the BOD and SB in 2025 as follows:

No.	Position	Quantity	Proposed Remuneration for 2025
1	Chairman of the BOD	01	9.000.000 VND/person/month
2	BOD Members	04	9.000.000 VND/person/month
3	Head of the SB	01	4.500.000 VND/person/month
4	SB Members	02	4.500.000 VND/person/month
	<b>Total</b>	<b>08</b>	<b>58.500.000 VND/month for 08 people</b>

**Total estimated remuneration for 2025: 702.000.000 VND (seven hundred two million VND)**

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

**Sincerely,**

**Recipients:**

- As stated above;
- To be archived by the Board of Directors, Supervisory Board, and Human Resources – Administration Department.

**ON BEHALF OF THE BOARD OF DIRECTORS**



**Truong Sy Ba**

**SIBA HIGH-TECH MECHANICAL  
GROUP JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 06/2025/TTr-HĐQT

Ho Chi Minh City, March 24, 2025

**PROPOSAL**

**(Re: Distribution of 2024 Post-Tax Profits)**

**To:** General Meeting of Shareholders of SIBA High-Tech Mechanical Group Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law;
- Pursuant to the Charter on the organization and operation of SIBA High-Tech Mechanical Group Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval of the plan for distributing post-tax profits for 2024 as follows:

No.	Description	Amount (VND)	Notes
1	Undistributed post-tax profit for 2024	45.320.349.901	
2	Distribution of post-tax profit for 2024	0	
	- Dividend payment	0	
	- Development investment fund	0	
	- Reward and welfare fund	0	
	- Reward fund for management and executive board	0	
3	Retained earnings	45.320.349.901	

The above is the proposed 2024 profit distribution plan of SIBA High-Tech Mechanical Group Joint Stock Company. The Board of Directors respectfully submits it to the General Meeting of Shareholders for review and approval.

**Sincerely**

**Recipients:**

- As stated above;
- To be archived by the Board of Directors, Supervisory Board, and Human Resources – Administration Department.

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



**Trương Sy Ba**



**SIBA HIGH-TECH MECHANICAL  
GROUP JOINT STOCK COMPANY**

No. 07/2025/TTr-BKS

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Ho Chi Minh City, March 24, 2025*

**PROPOSAL**

**(Re: Selection of Independent Auditing Firm for the 2025 Financial Statements Audit)**

To: General Meeting of Shareholders of SIBA High-Tech Mechanical Group Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law;
- Pursuant to the Charter on the organization and operation of SIBA High-Tech Mechanical Group Joint Stock Company;

The Supervisory Board respectfully submits to the General Meeting of Shareholders for approval of the selection of independent audit firms to perform the audit and review of financial statements for 2025 for SIBA High-Tech Mechanical Group Joint Stock Company, as follows:

- Ernst & Young Vietnam Co., Ltd.
- Nhan Tam Viet Auditing Co., Ltd.
- NVA Auditing Co., Ltd.

We propose that the General Meeting of Shareholders approve the authorization for the Board of Directors to select a specific auditing firm from the above list.

In the event that negotiations with the listed firms regarding implementation timeframes and audit fees are unsuccessful, we request the General Meeting of Shareholders to authorize the Board of Directors to select another independent auditing firm from the list of approved auditors for public interest entities as recognized by the State Securities Commission of Vietnam, to perform the financial statement audit for 2025.

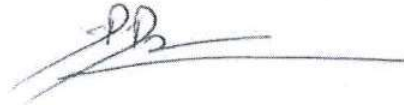
We respectfully submit this proposal to the General Meeting of Shareholders for review and approval.

**Sincerely,**

**Recipients:**

- As stated above;
- To be archived by the Board of Directors, Supervisory Board, and Human Resources – Administration Department.

**ON BEHALF OF THE SUPERVISORY BOARD**



**Dao Duc Tuan**

**SIBA HIGH-TECH MECHANICAL  
GROUP JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 08/2025/TTr-HĐQT

*Hồ Chí Minh City, March 24, 2025*

**PROPOSAL**

**(Re: Approval of Contracts/Transactions with Insiders and Related Parties Requiring Board of Directors' Approval at SIBA High-Tech Mechanical Group Joint Stock Company)**

To: General Meeting of Shareholders of SIBA High-Tech Mechanical Group Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law;
- Pursuant to the Charter on the organization and operation of SIBA High-Tech Mechanical Group Joint Stock Company;

The Board of Directors of SIBA High-Tech Mechanical Corporation ("Company") proposes that the 2025 Annual General Meeting of Shareholders approve the contracts/transactions with insiders and related parties as follows:

1. **Approval of transactions that occurred in 2024** between the Company and its insiders/related parties, as disclosed in the audited financial statements for 2024.

2. **Approval of the signing and execution of contracts and transactions in 2025** between: The Company and its related parties; or The Company and its insiders, as well as related parties of those insiders, in the following cases:

- **Transaction value:** Less than 35% of the Company's total assets, as recorded in the most recent financial statements.
- **Types of contracts/transactions:** As specified in **Appendix 01** attached.
- **Authorization to the Board of Directors and the CEO** to proactively organize, sign, and implement the contracts/transactions between: The Company and its related parties; or The Company and its insiders, as well as their related parties, in accordance with the provisions stated in this proposal.

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for review and approval.

**Sincerely,**

**Recipients:**

- As stated above;
- To be archived by the Board of Directors, Supervisory Board, and Human Resources – Administration Department.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Trương Sy Ba**



# APPENDIX 01

## LIST OF KEY CONTENTS OF CONTRACTS/TRANSACTIONS BETWEEN THE COMPANY AND INSIDERS/RELATED PARTIES

No.	Key Contract/Transaction Contents	Insiders and Related Parties
1	<p><b>1.1 Contracts/Transactions:</b> Loans, lending, financial support, guarantees, asset mortgages, and other secured transactions.</p> <p><b>1.2 Contracts/Transactions:</b> Investment, business cooperation, transfer/receipt of contributed capital or shares.</p>	<p>1. Parent Company: Siba Holdings JSC and its related parties.</p> <p>2. Subsidiaries: VMECO Bac Lieu Clean Energy LLC.</p> <p>3. BAF Vietnam Agriculture JSC and its subsidiaries.</p> <p>4. Tan Long Group JSC and its related parties.</p>
2	<p><b>2.1 Contracts for purchasing/selling goods and construction works</b> (steel frame buildings, farm structures, interior fittings, etc.).</p> <p>2.2 Contracts for renting, borrowing, leasing, or lending farms.</p> <p><b>2.3 Contracts for services/construction</b> (design consulting, supervision consulting, etc.).</p>	<p>5. <b>Insiders:</b> Members of the Board of Directors, Supervisory Board members, CEO, Deputy CEOs, Chief Accountant, Corporate Governance Officer, other key personnel, and their related parties.</p> <p>6. Other related parties of the Company.</p>
3	<b>Contracts/Transactions for daily and regular business operations</b> (collection on behalf, payment on behalf, debt offsetting, etc.).	

### Notes:

- "Related Parties" refers to individuals or organizations having relationships as defined in Clause 46, Article 4 of the Securities Law 2019.
- "Insiders" refers to individuals or organizations as defined in Point a, Clause 45, Article 4 of the Securities Law 2019.



**SIBA HIGH-TECH MECHANICAL  
GROUP JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 09/2025/TTr-HĐQT

Ho Chi Minh City, March 24, 2025

**PROPOSAL**

**(Re: Approval of the Audited Report on the Use of Proceeds from the Public Offering)**

To: General Meeting of Shareholders of SIBA High-Tech Mechanical Group Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law;
- Pursuant to the Charter on the organization and operation of SIBA High-Tech Mechanical Group Joint Stock Company;

The **Board of Directors** respectfully submits to the **2025 Annual General Meeting of Shareholders** for approval of the **Report on the Use of Proceeds from the 2024 Public Offering** of Siba High-Tech Mechanical Group JSC, as follows:

The **Report on the Use of Proceeds from the 2024 Public Offering** has been **audited** by **Nhat Tam Viet Auditing Co., Ltd.** in accordance with applicable auditing standards and has been published on the Company's website (<http://siba.com.vn>), including:

- Report of the Executive Board
- Independent Auditor's Report
- Report on the Use of Proceeds from the 2024 Public Offering
- Explanatory Notes to the Report on the Use of Proceeds from the 2024 Public Offering

The **Board of Directors** respectfully requests the **General Meeting of Shareholders** to review and approve.

Sincerely,

**Recipients:**

- As stated above;
- To be archived by the Board of Directors, Supervisory Board, and Human Resources – Administration Department.

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



**Truong Sy Ba**