



**CAMAU TRADING JOINT STOCK COMPANY- CAMEX**

Head Office : 70-72 De Tham - Ward 2 - Ca Mau City

Telephone : (0290) 3839220 - 3822678 - 3822847

Fax : (0290) 3834358

E-mail : [info@tncm.com.vn](mailto:info@tncm.com.vn)

Website : [www.tncm.com.vn](http://www.tncm.com.vn)

NO. : 01/2025/TB-TNCM

Ca Mau, May 24., 2025

## NOTICE

(Re: Organization of the 2025 Annual General Meeting of Shareholders)

**To: Shareholders of Ca Mau Trading Joint Stock Company**

The Board of Directors ("BOD") of Ca Mau Trading Joint Stock Company respectfully announces and invites Shareholders to attend the 2025 Annual General Meeting of Shareholders ("AGM"). Content details are as follows:

**1. Time: 07:30 AM, June 14, 2025**

**2. Venue:** Area 2 Minh Hai Guesthouse, No. 01 Tran Hung Dao, Ward 5, Ca Mau City.

**3. Attendees:** All shareholders whose names are on the list of shareholders of Ca Mau Trading Joint Stock Company at the record date of May 12, 2025.

**4. Agenda:**

**\* Reports and plans to be submitted to the AGM:**

- Separate and consolidated financial statements for 2024 (Audited);
- Report of the General Director Board on business results in 2024 and plan for 2025;
- Report of the Board of Directors on business situation in 2024 and orientation for 2025;
- Report of the Company's Board of Supervisors for 2024.

**\* Proposals to be submitted to the AGM:**

- Proposal on profit distribution for 2024;
- Proposal on remuneration for the Board of Directors & Board of Supervisors in 2024 and remuneration plan for the Board of Directors & Board of Supervisors in 2025;
- Proposal on selecting the audit firm for 2025;
- Proposal on fuel supply transaction contract for 2025;
- Proposal on amending the charter to supplement business lines;
- Other matters (If any).



Shareholders who cannot attend the Meeting may authorize another person or authorize the Board of Directors to attend the Meeting.

#### **5. General Meeting of Shareholders Documents:**

Documents will be sent directly to Shareholders at the Meeting. Shareholders can refer to the documents posted on the Company's website in advance. Posting location: "Shareholder – News" section, "Shareholder Notices" sub-section, address: <https://www.tncm.com.vn>

#### **6. Registration for attending the Meeting:**

- To ensure thorough organization of the Meeting, Shareholders are requested to kindly confirm attendance or authorize another person or one of the Members of the Board of Directors to attend the Meeting (*using the Company's confirmation/authorization form for attending the Meeting*). Fax or send to the Company before **4:00 PM on June 12, 2025** at the address:

**Ca Mau Trading Joint Stock Company**

**Address: No. 70 – 72 De Tham, Ward 2, Ca Mau City**

**Telephone: 0290.3822847; Mobile: 0948.969.285 (Contact Khanh).**

**Email: [khanhlq@tncm.com.vn](mailto:khanhlq@tncm.com.vn)**

- Shareholders or authorized persons attending the meeting are requested to bring their original ID card/CCCD and the original authorization letter (If any) for registration of shareholder status.

**7. This notification replaces the invitation letter in case shareholders do not receive the invitation by mail.**

**Sincerely,**

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



**NGUYEN HOANG BAO LONG**





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**PROGRAM**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**CA MAU TRADING JOINT STOCK COMPANY**

**Time:** At 07:30 AM on June 14, 2025**Location:** Area 2 Minh Hai Guest House, No. 01 Tran Hung Dao, Ward 5, Ca Mau City.

<i>Time</i>	<i>Content</i>	<i>Preside</i>	<i>Note</i>
7:30 -> 8:30	- Welcome delegates and verify shareholder eligibility	Organizing Committee	
8:30 -> 9:00	<b>Ceremony:</b> - Opening (flag salute) and delegate introduction. - Head of the Shareholder Eligibility Verification Committee reads the Verification Minutes, declares the legality and validity of the Meeting. - Introduce and approve the Meeting Presidium. - Introduce and approve the Meeting Vote Counting Committee (for counting votes on contents approved at the Meeting). - Introduce and approve the Meeting Secretary.	Organizing Committee	
9:00 -> 9:30	- Approve the Meeting program and working regulations.	Presidium	
9:30 -> 10:00	- Audited separate and consolidated financial statements for 2024. - Report of the Board of Management on the company's business results in 2024 and business plan for 2025.	Mr. Nguyen Huu Long - General Director	
	- Report of the Board of Supervisors at the 2025 Annual General Meeting of Shareholders; - Proposal on selecting the company's audit firm for 2025.	Mr. Nguyen Tuan Anh – Head of the Board of Supervisors	
	- Report of the Board of Directors on the company's performance in 2025 and activity plan for 2025.	Presidium	
	<b>- Present the contents of the Proposals:</b> + Proposal on approving the Reports (Board of Management, Board of Directors, Board of Supervisors); + Profit distribution and profit distribution plan; + Remuneration for the Board of Directors, Board of Supervisors, Board of Management, and plan; + Approval of contracts and transactions for supplying petroleum to the company; + Amendment of the company's charter.	Presidium	



10:00 -> 11:20	<b>Distribute voting ballots for the contents of the Proposals at the Meeting, discussion, break for the Vote Counting Committee to summarize the voting results for each content at the meeting.</b>	Presidium	
11:20 -> 11:40	Approve the Meeting Minutes and Resolution.	Meeting Secretary	
11:40	Closing of the Congress.	Organizing Committee	

# MEETING ORGANIZING COMMITTEE

  
 NGUYEN HOANG BAO LONG





**CAMAU TRADING  
JOINT STOCK COMPANY**

No: 01/2025/QC-ĐHĐCĐ

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

*Ca Mau, May. 24., 2025*

**WORKING REGULATION  
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
CA MAU TRADING JOINT STOCK COMPANY**

Based on business registration certificate No. 2000110221 issued by the Department of Planning and Investment of Ca Mau, 20th amendment on March 13, 2025;

Based on the operating charter of Ca Mau Trading Joint Stock Company;

Based on the functions, duties, and powers of the Board of Directors;

Based on notice No. 01/2025/TB/GMS-TNCM dated May 24, 2025 regarding the invitation to the 2025 Annual General Meeting of Shareholders;

The Board of Directors of Ca Mau Trading Joint Stock Company respectfully submits to the General Meeting the Content of the working regulation at the 2025 Annual General Meeting of Shareholders as follows:

**Article 1. Objectives**

- 1.1 Achieve the highest consensus from all Shareholders to fulfill the tasks set by the General Meeting;
- 1.2 Ensure the working principles of openness, fairness, democracy, and constructiveness;
- 1.3 Ensure the rights and interests of all Shareholders and employees while meeting the sustainable development needs of the Company.

**Article 2. Meeting Order**

- 2.1 Shareholders/shareholder representatives attending the 2025 Annual General Meeting of Shareholders must be present on time, dressed neatly and politely, and present the invitation letter and relevant documents for delegate status verification at the reception desk;
- 2.2 Shareholders/shareholder representatives arriving late have the right to register for immediate attendance at the meeting and participate in voting, but the meeting chairperson is



not responsible for pausing the meeting for such Shareholders/shareholder representatives to register, and the validity of previously conducted votes is not affected;

2.3 Maintain order and serious conduct during the meeting. Do not smoke, do not talk loudly, do not use mobile phones in the hall (If any need, Shareholders are requested to make phone calls outside the hall), communicate politely and friendly, and should not leave during the meeting without the consent of the meeting Chairperson.

### **Article 3. Rights of Shareholders attending the meeting.**

3.1 Delegates attending the General Meeting of Shareholders are shareholders holding (owning or authorized) shares of the Company as of the list closing date of May 12, 2025;

3.2 Shareholders may authorize a representative to attend and vote at the General Meeting of Shareholders using a power of attorney according to the prescribed form. The power of attorney must be sent to the meeting organizing committee before 16:00 on June 12, 2025;

3.3 Delegates attending the General Meeting of Shareholders must bring the invitation letter and relevant documents to present to the meeting organizing committee and will receive documents and voting ballots indicating their shareholder code, number of voting shares. The voting value of a shareholder corresponds to the Percentage of voting shares owned or represented by that person;

3.4 Esteemed delegates, after listening to the Content of the documents presented at the General Meeting of Shareholders, will proceed to vote for approval of the Meeting documents.

### **Article 4. Obligations of shareholders when attending the meeting**

4.1 Comply with the provisions of this regulation;

4.2 Esteemed delegates attending the meeting must complete the meeting registration procedures with the Meeting Organizing Committee;

4.3 Strictly comply with all regulations at the General Meeting of Shareholders, and respect the results of the meeting's work.

### **Article 5. Progress of the 2025 Annual General Meeting of Shareholders**

The 2025 Annual General Meeting of Shareholders shall be conducted when the number of attending shareholders represents at least 51% of the voting shares according to the list of invited attendees when there is a Decision to convene the General Meeting of Shareholders.



## **Article 6. Voting on matters at the meeting**

6.1 Principle: As requested by the meeting chairperson to take votes on important matters, the Meeting will proceed to vote openly by raising voting cards (or casting voting ballots) issued by the Meeting Organizing Committee. Voting cards are printed with shareholder code, number of shares owned, and representative ownership;

6.2 Method of voting: For the Content requiring a vote, shareholders express agreement or disagreement by raising voting cards; shareholders who do not raise voting cards are considered to have no opinion. During voting, shareholders who leave are considered to have agreed to the Content being voted on; Depending on the conditions, the Meeting Presidium decides the method of voting by raising voting cards or casting votes for each Content item into a sealed ballot box at the Meeting.

6.3 Voting rate for approval of each matter: shall be based on the Company's charter.

## **Article 7. Discussion of meeting Content and addressing questions:**

After completing the reports presented at the meeting, the meeting chairperson will continue to preside over the discussion session, receive opinions from shareholders, and answer questions according to the following principles and methods:

7.1 Attending shareholders shall write opinion contribution forms (provided by the meeting organizing committee) and send them to the Secretariat for compilation and submission to the meeting chairperson. In addition, meeting documents are posted on the Company's website. Therefore, for the Meeting to be well-prepared, esteemed shareholders are requested to review in advance, prepare contributions/opinions, and send them to the Meeting Organizing Committee;

7.2 The meeting chairperson shall directly answer key questions related to the Content in the meeting agenda and representing many shareholders, and shall not directly answer and explain in detail Content that has been disclosed, already stipulated in the law, or Content that is specialized, detailed explanations serving the specific requirements of individual shareholders;

7.3 Questions about individual information or not directly related to the meeting Content will be compiled by the Secretariat and answered in writing or informed on the Company's website;

7.4 Questions that could not be answered in time during the Meeting due to limited time will also be answered in writing or informed on the Company's website.

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## **Article 8. Rights and responsibilities of the meeting chairperson**

8.1 Conduct the meeting strictly according to the working agenda Content, and the regulations and rules approved by the Meeting. The meeting chairperson works according to the principle of democratic centralism and decides based on the majority of shares approving;

8.2 Guide the General Meeting in discussing, soliciting opinions, and voting on matters within the meeting agenda and related issues throughout the meeting;

8.3 Implement necessary measures to manage the meeting reasonably, orderly, in accordance with the approved agenda, and reflect the wishes of the majority of attending shareholders/shareholder representatives;

8.4 Resolve issues arising (If any) during the meeting.

## **Article 9. Responsibilities of the Secretariat, Shareholder Eligibility Verification Board**

9.1 The Secretariat consists of two (02) persons responsible before the Chairperson and the General Meeting of Shareholders for their duties:

9.1.1 Fully and accurately record the entire Content of the proceedings at the meeting and matters approved by shareholders, including issues reserved at the meeting;

9.1.2 Receive shareholder feedback forms;

9.1.3 Draft the minutes of the General Meeting of Shareholders and the Resolution approved at the meeting.

9.2 The Shareholder Eligibility Verification Board consists of three (03) persons, assisting the Chairperson of the meeting in checking the conditions for holding the meeting and the eligibility of attending shareholders, and reporting the results of verifying the eligibility of shareholders attending the meeting.

The above is the entire Content of the working regulations for the 2025 Annual General Meeting of Shareholders of Ca Mau Trading Joint Stock Company.

Submitted to the General Meeting for approval.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**  
  
**NGUYEN HOANG BAO LONG**



**CAMAU TRADING  
JOINT STOCK COMPANY**

NO.: 01/2025/BCDHCD-TNCM

**THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

*Ca Mau, May 24, 2025*

**SUMMARY SEPARATE FINANCIAL REPORT YEAR 2024**

**I. BALANCE SHEET:**

No.	Content	CODE	BEGINNING OF YEAR BALANCE	END OF YEAR BALANCE
<b>I</b>	<b>SHORT-TERM ASSETS</b>	<b>1000</b>	<b>402,822,776,093</b>	<b>376,341,407,841</b>
1	Cash and cash equivalents	1100	52,456,154,018	30,373,818,144
2	Short-term financial investments	1200	1,404,000,000	1,404,000,000
3	Short-term receivables	1300	100,150,368,699	84,675,415,747
4	Inventory	1400	247,853,400,140	259,607,998,806
5	Other short-term assets	1500	958,853,236	280,175,144
<b>II</b>	<b>LONG-TERM ASSETS</b>	<b>2000</b>	<b>116,723,806,210</b>	<b>119,432,773,631</b>
1	Long-term receivables	2100	5,396,996,000	6,156,853,730
2	Fixed assets	2200	80,803,442,047	85,610,914,292
3	Long-term assets under construction	2400	1,270,439,214	2,129,502,855
4	Long-term financial investments	2500	10,410,509,100	11,113,781,600
5	Other long-term assets	2600	18,842,419,849	14,421,721,154
	<b>TOTAL ASSETS</b>	<b>2700</b>	<b>519,546,582,303</b>	<b>495,774,181,472</b>
<b>III</b>	<b>LIABILITIES</b>	<b>3000</b>	<b>282,626,888,906</b>	<b>254,320,277,772</b>
1	Short-term liabilities	3100	281,308,385,106	253,765,277,772
2	Of which: Short-term loans and financial lease liabilities	3200	206,542,626,606	178,915,771,127
3	Long-term liabilities	3300	1,318,503,800	555,000,000
<b>IV</b>	<b>EQUITY</b>	<b>4000</b>	<b>236,919,693,397</b>	<b>241,453,903,700</b>
1	Common stock with voting rights	4111	181,558,680,000	181,558,680,000
2	Share premium	4120	1,578,837,745	1,578,837,745
3	Development investment fund	4180	30,001,461,975	31,481,536,523
4	Undistributed profit after tax	4210	23,780,713,677	26,834,849,432
	- Undistributed profit after tax accumulated until end of previous period	4211	4,567,740,525	13,558,217,381
	- Undistributed profit after tax for this period	4212	19,212,973,152	13,276,632,051
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4400</b>	<b>519,546,582,303</b>	<b>495,774,181,472</b>



## II. BUSINESS PERFORMANCE RESULTS:

No.	ITEM	CODE	PREVIOUS YEAR (December 31, 2023)	CURRENT YEAR (December 31, 2024)
1	Revenue from sales of goods and provision of services	10	4,249,349,356,917	4,600,430,473,015
2	Revenue deductions	20	131,347,161	144,536,870
3	Net revenue from sales of goods and provision of services	100	4,249,218,009,756	4,600,285,936,145
4	Cost of goods sold	110	4,077,403,653,972	4,410,465,047,814
5	Gross profit from sales of goods and provision of services	200	171,814,355,784	189,820,888,331
6	Financial income	210	2,443,714,631	2,108,118,406
7	Financial expenses	220	10,313,987,425	9,298,938,442
8	Including: Interest expenses	230	10,009,021,693	9,861,494,442
9	Selling expenses	250	135,902,477,549	164,057,563,740
10	General and administrative expenses	260	21,639,785,060	14,867,724,185
11	Net profit from business activities	300	6,401,820,381	3,704,780,370
12	Other income	310	18,657,468,675	14,153,619,398
13	Other expenses	320	281,561,715	105,991,147
14	Other profit	400	18,375,906,960	14,047,628,251
15	Total accounting profit before tax	500	24,777,727,341	17,752,408,621
16	Current corporate income tax expense	510	5,798,454,949	4,452,600,616
17	Deferred corporate income tax expense	511	(233,700,760)	23,175,954
18	Profit after corporate income tax	600	19,212,973,152	13,276,632,051

GENERAL DIRECTOR



NGUYỄN HỮU LONG



*Ca Mau, May 24, 2025*

## **SUMMARY CONSOLIDATED FINANCIAL REPORT YEAR 2024**

### **I. BALANCE SHEET**

No.	CONTENT	COD E	BEGINNING OF YEAR BALANCE	END OF YEAR BALANCE
<b>I</b>	<b>CURRENT ASSETS</b>	<b>1000</b>	<b>415,221,272,393</b>	<b>385,417,022,612</b>
1	Cash and cash equivalents	1100	57,293,717,007	32,702,751,498
2	Short-term financial investments	1200	6,404,000,000	6,404,000,000
3	Short-term receivables	1300	100,797,952,384	85,080,600,789
4	Inventories	1400	249,579,661,167	260,787,615,348
5	Other current assets	1500	1,145,941,835	442,054,977
<b>II</b>	<b>NON-CURRENT ASSETS</b>	<b>2000</b>	<b>115,698,789,573</b>	<b>117,187,312,889</b>
1	Long-term receivables	2100	5,396,996,000	6,156,853,730
2	Fixed assets	2200	85,419,826,659	89,089,166,252
3	Investment properties	2300		
4	Long-term assets under construction	2400	1,270,439,214	2,129,502,855
5	Long-term financial investments	2500	4,550,890,600	5,254,163,100
6	Other non-current assets	2600	19,060,637,100	14,557,626,952
	<b>TOTAL ASSETS</b>	<b>2700</b>	<b>530,920,061,966</b>	<b>502,604,335,501</b>
<b>III</b>	<b>LIABILITIES</b>	<b>3000</b>	<b>286,078,382,025</b>	<b>256,527,362,466</b>
1	Current liabilities	3100	283,817,538,225	255,972,362,466
2	Of which: Short-term borrowings and finance lease liabilities	3200	206,542,626,606	178,915,771,127
3	Non-current liabilities	3300	2,260,843,800	555,000,000
<b>IV</b>	<b>EQUITY</b>	<b>4000</b>	<b>244,841,679,941</b>	<b>246,076,973,035</b>
1	Contributed capital by owners	4110	181,558,680,000	181,558,680,000
2	Share premium	4120	1,578,837,745	1,578,837,745
3	Other equity	4140	1,637,790,000	1,637,790,000
4	Development investment fund	4180	32,099,078,616	33,579,153,164
5	Undistributed profit after tax	4210	21,762,344,309	23,002,075,599
	- Undistributed profit after tax accumulated to the end of the previous period	4211	5,099,675,375	11,539,848,013
	- Undistributed profit after tax for the period	4212	16,662,668,934	11,462,227,586
6	Non-controlling interests	4290	6,204,949,271	4,720,436,527
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4400</b>	<b>530,920,061,966</b>	<b>502,604,335,501</b>



## II. BUSINESS PERFORMANCE RESULTS

No.	ITEM	CODE	PREVIOUS YEAR (December 31, 2023)	CURRENT YEAR (December 31, 2024)
1	<b>Revenue from sales of goods and rendering of services</b>	<b>10</b>	<b>4,260,772,905,349</b>	<b>4,609,119,646,920</b>
2	Revenue deductions	20	131,347,161	144,536,870
3	Net revenue from sales of goods and rendering of services	100	4,260,641,558,188	4,608,975,110,050
4	Cost of goods sold	110	4,089,965,708,298	4,420,079,464,757
5	<b>Gross profit from sales of goods and rendering of services</b>	<b>200</b>	<b>170,675,849,890</b>	<b>188,895,645,293</b>
6	Financial income	210	2,578,039,051	2,440,418,680
7	Financial expenses	220	10,313,987,425	9,298,938,442
8	Of which: Interest expenses	230	10,009,021,693	9,861,494,442
9	Selling expenses	250	136,211,033,382	164,300,401,568
10	General and administrative expenses	260	24,930,393,422	17,352,134,353
11	<b>Profit from operating activities</b>	<b>300</b>	<b>1,798,474,712</b>	<b>384,589,610</b>
12	Other income	310	18,660,118,675	14,246,830,289
13	Other expenses	320	281,561,715	105,997,987
14	<b>Other profit</b>	<b>400</b>	<b>18,378,556,960</b>	<b>14,140,832,302</b>
15	<b>Total accounting profit before tax</b>	<b>500</b>	<b>20,177,031,672</b>	<b>14,525,421,912</b>
16	Current corporate income tax expense	510	5,798,454,949	4,452,600,616
17	Deferred corporate income tax expense	511	(422,168,760)	95,106,464
18	<b>Profit after corporate income tax</b>	<b>600</b>	<b>14,800,745,483</b>	<b>9,977,714,842</b>
19	Profit after tax of the Parent Company	610	16,662,668,934	11,462,227,586
20	Profit after tax of non-controlling shareholders	620	(1,861,923,451)	(1,484,512,744)
21	<b>Basic earnings per share (*)</b>	<b>700</b>	<b>836</b>	<b>568</b>



Director General

Nguyễn Hữu Long

*Ca Mau, May 24, 2025*

## **REPORT**

*(Business Results 2024 and Business Plan 2025)*

**To: General Meeting of Shareholders of Ca Mau Trading Joint Stock Company**

The Board of General Directors of Ca Mau Trading Joint Stock Company reports to the General Meeting of Shareholders on the business results for 2024 and the business plan for 2025 as follows:

### **I. BUSINESS RESULTS 2024**

#### **1. Characteristics of the socio-economic situation domestically and internationally in 2024.**

In 2024, the global economy faced many challenges such as slow growth, prolonged inflation, tight monetary policy, and supply chain instability. World oil prices fluctuated due to decreased demand from major economies and geopolitical conflicts.

People's income recovered slowly, and domestic consumption did not truly break through.

Access to capital remained a major obstacle: despite low interest rates, lending conditions were still stringent, especially for small and medium-sized enterprises.

Decrees 100 and 168 have come into effect, changing consumer behavior and strongly impacting the F&B industry, while also having a ripple effect on businesses supplying raw materials and services to the F&B industry (e.g., seafood, processed foods, gas suppliers...).

#### **2. Results of implementing the 2024 business plan targets:**

Facing the fluctuations and difficulties of the domestic and international markets: The Board of General Directors of the company provided close and flexible guidance, and with the unity and determination of the employees, CAMEX Implemented the 2024 business results as follows:

##### **2.1. Business Results of Parent Company (Unit: million VND):**

<b>Target</b>	<b>Implemented 2023</b>	<b>Plan 2024</b>	<b>Implemented 2024</b>	<b>% Implemented/Plan</b>
Revenue	4,249,218	4,250,000	4,600,285	108%



Profit before tax	24,777	14,641	17,752	121%
Profit after tax	19,212	11,491	13,276	116%

## 2.2. Business Results of Bac Lieu Printing Joint Stock Company (Unit: million VND)

Target	Implemented 2023	Plan 2024	Implemented 2024	% Implemented/Plan
Revenue	11,504	11,900	8,753	74%
Profit before tax	(4,326)	(2,500)	(3,226)	(129)%
Profit after tax	(4,137)	(2,500)	(3,298)	(132)%

## 2.3. Consolidated Business Results Targets:

Target	Implemented 2023	Plan 2024	Implemented 2024	% Implemented/Plan
Charter capital	181,558	181,558	181,558	100%
Revenue	4,260,641	4,261,900	4,608,975	108%
Profit before tax	20,177	12,141	14,525	120%
Profit after tax	14,801	8,991	9,977	111%

## 3. Business Overview.

### 3.1. Wholesale General Merchandise Business

+ Overall market overview shows decreased purchasing power, and consumer demand has clearly changed due to state policies.

+ Price competition and competition from cheap substitute goods from distributors reduced the gross profit of major product categories.

+ The warehouse system of large stores no longer has space for expansion, is not centralized, the floor level is lower than the road, and goods require frequent internal transfers, leading to high operating costs.

+ Suppliers changed business methods, delivery, cut promotions... affecting sales and store operations during the year.

+ Changed goods receiving methods to reduce labor and logistics costs.

+ Personnel from suppliers: frequent changes in some product categories from Supervisor to Area Manager, Regional Director... also posed difficulties in maintaining stable sales for those categories.

+ Tax authorities tightened control over lump-sum tax declarations, leading to reduced purchasing power and a significant decrease in inventory stocking at shops (most severely affecting the Nam Can area).

+ In 2024, the company chose to expand some product categories in areas and stores with remaining warehouse capacity to maintain market share, increase sales, improve efficiency, and maximize the company's warehouse utilization.

+ Completed renovation of the F&B warehouse, reorganized the warehouse, invested in large trucks for palletized goods to reduce receiving time and operating costs.

### **3.2. Retail General Merchandise Business:**

+ Due to lack of effectiveness for many years, operations have ceased at some stores and their functions at these locations have been converted to store rental or product display.

+ BHP2 store has a small area, good location, and stable retail sales ratio; however, the area is frequently flooded and affected by high tides, which also impacts business performance.

+ Many mini family self-service supermarkets and BH Xanh, Vinmart, Coop mart stores have opened nearby, offering competitive prices, which partly shares customers in the area.

+ Propose additional programs with suppliers to increase brand recognition directly to consumers.

+ Diversify product and goods display, change promotional programs periodically for self-service stores. Competitive pricing.

### **3.3. Gas Business:**

+ The situation of price competition, encroachment with low-quality goods, and counterfeit goods is very active, causing difficulties for business operations at the stores.

+ Significant investment, repair, and fire prevention and fighting costs are incurred, resulting in high operating costs.

+ The ground level of Dinh Binh gas warehouse is lower than the road, so the warehouse gets flooded during high tides.

+ Due to difficulties, suppliers have also changed discount policies, and the selling price difference compared to other types of gas is high. At the same time, suppliers have not thoroughly managed the market, making encroachment sales from other provinces increasingly difficult to control.



+ During the year, personnel were reallocated, and vehicles and personnel were reviewed to match operational needs.

### **3.4. Petroleum Business**

+ Warehouses are degraded and lack necessary equipment for operation, causing difficulties in management. Many items require investment in repair and upgrade to meet basic operating conditions. To date, the warehouse upgrade and repair have been completed and accepted.

+ Depreciation is still very high due to recent years' new investments and major repairs of warehouses, vehicles, and existing petroleum stations.

+ Price fluctuations are continuous, with more decreases than increases.

+ Since Decree 80 on petroleum business took effect, many agents have signed tripartite contracts, thus affecting output...

+ Competition has become increasingly fierce since late 2023 and 2024 due to the entry of additional petroleum traders into the Ca Mau market, such as: DDS, PV Oil Bac Lieu, TNPP BK... leading to intense price competition and directly impacting profits.

+ With the support from Long Hung company regarding discounts, additional discounts, and sales policies, the company has basically maintained its market share in Ca Mau and expanded to some customers in HCM.

+ Ceased operations for expired boats, reallocated personnel to positions and stores that are in need.

### **3.5. Business: Electronics, Agricultural and Fishery Machinery**

+ Electronics store sales have grown, Agricultural and Fishery Machinery has maintained market share.

+ The Electronics brand is still limited in marketing, sales promotion, customer care... compared to other distributors.

+ Develop Marketing: Banners, standees, flyers... to promote image.

+ Limited floor area, not enough diversity in display models.

+ Agricultural and Fishery Machinery items have basically maintained output as in previous years. Pinaco products still face many difficulties due to intense price competition, encroachment, etc.

+ Policy from suppliers is that Battery and Cylinder segments must be separated into 2 distributors => Currently, as of May 2024, only integrated domestic caps and batteries are being sold.

## **4. Management Work**

+ Completed and put into use the electronic office software: fast, safe, and timely circulation and storage of documents.

+ Improved, designed, and created new reports on the ebiz software system to meet business needs for daily and periodic management work of stores and the company.

+ Completed the deployment and operation of the DMS support software to reduce errors from manual input, reduce manual input, and receive orders directly at the point of sale.

+ Completed the synchronization of item codes throughout the system to support report generation and fast, accurate goods circulation between warehouses.

+ Enhanced self-inspection work to reduce operational risks.

+ Completed the implementation of issuing electronic invoices for each gasoline and oil transaction.

+ Negotiated with suppliers on policies, costs, commissions, etc., ensuring efficiency for the product category's operations.

+ Negotiated a reduction in warehouse rental fees in Kien Giang.

+ Guided and trained employees through problem-solving and daily work management.

+ Completed the new issuance of the Tobacco Distribution License granted by the Ministry of Industry and Trade.

+ Processed and rearranged personnel to ensure not exceeding the needs of each store based on workload, and the capabilities and capacity of each individual, especially middle management.

+ Instructed the accounting department: adjust accounting entries correctly for costs, depreciation, salaries, revolving discounts, etc., according to the actual operations of each store and company office from January 1, 2025.

+ Submitted and set aside a land lease provision fund totaling VND 3 billion.

## **II: BUSINESS PLAN 2025**

### **1. Key Tasks 2025:**

To achieve growth targets and move towards sustainable development goals, CAMEX has identified the following key tasks and plans for 2025:

+ Organize business operations in compliance with State regulations and Distribution policies suitable for the unit's characteristics and situation.

+ Focus on increasing output through existing stores. Continuously seek to expand business areas or new product categories. Closely monitor the market and competitors to implement appropriate sales and discount policies for each period.



- + Continue to carry out legal procedures related to land that are still pending.
- + Continue to invest in, upgrade, and renovate facilities, machinery, and equipment... ensuring they meet business requirements.
- + Equip stores with high electricity consumption with solar energy.
- + Seek new technology solutions, new software, new equipment applications... suitable for the operations of each store with the goal of reducing manual labor, increasing efficiency, and innovating operational management...
- + Seek investment and development opportunities based on balancing appropriate resources to achieve investment efficiency.
- + Improve the process, operations, management reports, and administration of the software. Strictly control accounts receivable, prevent new bad debts, handle outstanding and difficult-to-collect debts, ensure a healthy financial situation, and fully implement risk management measures as regulated.

## **2. 2025 Plan Targets:**

### **2.1. 2025 Plan for the Parent Company:**

<b>Target</b>	<b>Unit</b>	<b>2025 Plan</b>	<b>Note</b>
Charter capital	VND million	181,558	
Revenue	VND million	4,600,000	
Profit before tax	VND million	15,000	
Profit after tax	VND million	12,000	

### **2.2. 2025 Plan for Investment, Upgrade, Repair, and Renovation of Facilities**

Based on the current situation of warehouses, vehicles, facilities, etc., as mentioned above, the company's Board of Management has discussed with the leaders of departments, divisions, and stores and agreed that in 2025 and subsequent years, it is necessary to continue focusing on investing in and upgrading infrastructure with the following specific targets:

<b>No.</b>	<b>Plan 2025</b>	<b>Estimated value VND</b>
01	New investment plan	40,353,700,000
02	Repair and renovation plan	5,573,770,000
03	Vehicle repair plan	420,000,000

	Total	45,927,470,000
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Source of funds: maximum utilization from the company's Investment and Development Fund as regulated.

**2.3. 2025 plan for Bac Lieu Printing Joint Stock Company with some key targets as follows:**

Indicator	Unit of measurement	2025 Plan	Note
Charter capital	Million VND	9,978	
Revenue	Million VND	398	
Profit before tax	Million VND	(1,300)	
Profit after tax	Million VND	(1,300)	

- In 2024, the Board of Management of Ca Mau Trading Joint Stock Company created conditions for the management of Bac Lieu Printing Company to access many customer segments, but the business situation did not improve.

- In December 2024, Bac Lieu Printing Joint Stock Company approved the cessation of printing operations to reduce operating costs, and continues to seek solutions and directions for business restructuring.

**2.4. Consolidated plan for 2025 with some key targets as follows:**

Indicator	Unit of measurement	2025 Plan	Note
Charter capital	Million VND	181,558	
Revenue	Million VND	4,600,398	
Profit before tax	Million VND	13,700	
Profit after tax	Million VND	10,000	

In 2025, amidst the global market context, domestic price fluctuations remain unpredictable, existing difficulties are very hard to resolve completely, and business operations will face many challenges. The entire Board of Directors and Camex employees are determined to unite, enhance the spirit of diligent and creative work, along with the companionship of the Board of Directors, shareholders, and customers, we believe that we will overcome difficulties and challenges to complete the assigned tasks and plans.

Above is the report on business results in 2024 and the business plan for 2025 of Ca Mau Trading Joint Stock Company. We look forward to continuing to receive the support of our esteemed shareholders.



Sincerely thank you and best regards.

**Recipients:**

- As above;
- BOD, BOS, BOM
- Archive: General Affairs Division

**ON BEHALF  
OF THE BOARD OF MANAGEMENT  
GENERAL DIRECTOR**



A red circular stamp from Công ty Cổ phần Thương nghiệp Cà Mau (Cà Mau Commercial Joint Stock Company). The stamp contains the text "M.S.D.N: 2000110221" at the top, "CÔNG TY CỔ PHẦN THƯƠNG NGHIỆP CÀ MAU" in the center, and "H. CÀ MAU, T. CÀ MAU" at the bottom. A handwritten signature in black ink, "Nguyễn Hữu Long", is written across the stamp. The signature is written in a cursive style.



A red circular stamp from Công ty Cổ phần Thương nghiệp Cà Mau (Cà Mau Commercial Joint Stock Company). The stamp contains the text "C. T. C. P. \* M." in the center.

*Ca Mau, May 24, 2025*

**REPORT**  
**On the evaluation by the Board of Directors on the Company's performance in 2024,  
orientation for activities in 2025**

***To: General Meeting of Shareholders of Ca Mau Trading Joint Stock Company***

It is a pleasure to allow me, on behalf of the Board of Directors of Ca Mau Trading Joint Stock Company (CAMEX), to welcome all esteemed shareholders and distinguished guests attending the 2024 annual General Meeting of Shareholders.

We wish you always good health, happiness, and increasingly effective and developing business.

**I. Evaluation by the Board of Directors on the Company's performance in 2024:**

In managing the Company's operations, the Board of Directors has always complied with legal regulations, exercised rights and obligations strictly according to the established organizational charter, and operated according to the Resolution of the General Meeting of Shareholders issued, which is updated and amended annually in accordance with regulations. In the past year, the Board of Directors has:

- Supervised the direction and management of business operations, proposed business strategies adaptable to market mechanisms, and timely solutions to strive to complete the 2024 plan.

- Supervised and directed the strict and lawful implementation of information disclosure with the goal of ensuring financial truthfulness and transparency, as well as operational status. This also facilitates investors and shareholders in effectively performing their oversight and control functions over the Company's operations.

- Developed the business and financial plan for 2024 for the Parent Company and Bac Lieu Printing Joint Stock Company.

- Chaired and successfully directed the annual General Meeting of Shareholders of Ca Mau Trading Joint Stock Company on May 25, 2024.

- On December 20, 2024, Mr. Nguyen Tuan Quynh submitted a resignation letter from the position of Chairman of the Board of Directors of the Company due to health reasons, stating he could not continue to hold the position of Chairman of the Board of Directors of the company. Upon receiving the letter on January 06, 2025, the Company's Board of Directors held a Board of Directors meeting and elected Mr. Nguyen Hoang Bao





Long, a member of the Board of Directors, to hold the position of Chairman of the Board of Directors of Ca Mau Trading Joint Stock Company.

**1) Resolutions of the Board of Directors:**

- In 2024, the Company's Board of Directors held 04 Board of Directors meetings, during which 04 Board of Directors resolutions were issued.

- On May 25, 2024, the Company held an annual General Meeting of Shareholders in 2024.

**2) Remuneration – salary of the Board of Directors, Board of Supervisors, and Board of Management:**

The payment of salary and remuneration to the Board of Directors, Board of Supervisors, and Board of Management complies with the levels approved by the General Meeting of Shareholders in 2024.

**3) Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons:**

- In 2024, CAMEX had salary and remuneration transactions for the Board of Directors and Board of Management totaling: VND 2,769,982,706, bonuses: VND 92,807,260, dividend payment: VND 337 million, and other expenses VND 38 million.

- In 2024, CAMEX purchased goods from Long Hung Trading and Service Co., Ltd. for the amount of: VND 866 billion and paid for goods purchased: VND 866 billion.

- Transactions between the Company and the Board of Directors, General Director, and company executives comply with the Company's Internal Regulations, Policies, Charter, and the policies set forth by the Board of Directors.

**4) Activities and evaluation of the Independent Board of Directors:**

**4.1) Activities of the Independent Board of Directors:**

In 2024, attended 04 meetings of the Board of Directors and 01 meeting of the General Meeting of Shareholders on May 25, 2024.

Closely monitored the General Director in implementing the content of the resolutions of the Board of Directors and the General Meeting of Shareholders;

Supervised the timely completion of information disclosure for periodic financial reports, corporate governance reports, and the 2024 annual report, as well as information disclosure documents within their authority;

Supervised the organization of the 2024 annual General Meeting of Shareholders in accordance with current legal regulations and ensuring safety and suitability for business operations.

#### **4.2) Evaluation by the Independent Board of Directors:**

The Board of Directors has fully implemented its representative function for the owners in supervising the Company's operational activities, providing appropriate direction and timely guidance to ensure efficient use of resources to achieve the targets assigned by the General Meeting of Shareholders, based on compliance with legal regulations and the Company's Charter. The Board of Directors has closely coordinated with the Company's General Director to seek solutions to overcome difficulties in business operations in 2024.

Despite facing numerous difficulties in all aspects in 2024, with a high sense of responsibility, unity, and cooperative execution of duties in an honest and careful manner, the Board of Directors implemented decisive solutions in supervising and directing the Company's General Director to carry out the Resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors, striving to achieve the year's results, ensuring benefits for the Company and shareholders.

#### **5) Results of the Board of Directors' supervision of the Company's General Director:**

The Company's Board of Directors acknowledges the great efforts of the General Director in operating and managing the Company; seeking and developing customers and partners; arranging capital sources that bring positive results for the Company and shareholders. The General Director maintains unified and cohesive operations, assigns tasks scientifically and effectively, and the members work multi-tasking and flexibly, decisively and professionally in handling and finding solutions for the Company's business activities; accurately and promptly implementing the content directed by the Resolutions of the General Meeting of Shareholders and the Board of Directors.

The General Director has promoted the role of inspiring the Company's staff and employees, fostering creativity and proactivity in work, continuously learning knowledge, accumulating experience, and accessing the market and customers.

#### **II. Operational Orientation of the Board of Directors in 2025:**

In 2025, the global market situation in general and the domestic market in particular are forecasted to still face many difficulties and risks, with complex developments influenced by various factors such as war, political instability, inflationary pressure, etc. In light of these uncertainties, the operational plan of the Board of Directors is as follows:

- Direct the Company to strive to complete the 2025 business plan assigned by the General Meeting of Shareholders;
- Strengthen inspection and supervision of the Company's operations, business efficiency, capital preservation and development;
- Continue to closely direct the handling of outstanding issues in the Company's investment and land management work.
- Promote investment in digital transformation, apply technology to business processes; implement the modernization of fuel dispensers and integrate sales management software at Petrol Stations to issue electronic invoices per



transaction as required by tax authorities, aiming to improve customer service quality and bring efficiency.

- Direct the Company's Board of Management to be more proactive and active in seeking opportunities to develop the distribution system to increase market share and expand the retail system;
- Continue to direct the entire Company to strictly comply with regulations on fire prevention and fighting safety, environmental protection, ensuring the safety of people and assets in business operations;
- Enhance management capacity, closely monitor the actual situation to direct and support the Board of Management in business development according to the set orientation and objectives; strengthen development investment, improve operational efficiency and competitiveness to create a foundation for the Company's sustainable development in the coming years.
- Continue to consolidate the Company's management structure and personnel team, focusing on human resource training and development to meet the Company's development needs, increase income for employees, and ensure benefits for shareholders.
- Direct participation in social welfare activities, environmental protection, and community activities.

This is the report of the Board of Directors on the assessment of the current state of business management by the Board of Directors in 2024 and the orientation of the Board of Directors' activities in 2025 at Ca Mau Trading Joint Stock Company.

Thank you!

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Nguyễn Hoàng Bao Long**



**CA MAU TRADING  
JOINT STOCK COMPANY**  
01/2025/BKS  
**BOARD OF SUPERVISORS**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
Independence - Freedom - Happiness  
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*Ca Mau, April 22, 2025*

## **REPORT OF THE BOARD OF SUPERVISORS**

**To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Charter of Camau Trading Joint Stock Company (hereinafter referred to as "the Company");
- Resolution No. 01/2024/NQ-ĐHCD dated May 25, 2024, of the 2024 Annual General Meeting of Shareholders (hereinafter referred to as "Resolution No. 01");
- Resolutions approved by the Board of Directors (BOD) in 2024 and 2025;
- Financial statements and consolidated financial statements for 2024 audited by VietValues Audit and Consulting Co., Ltd ;
- Performance results of the Board of Directors (BOD), the Board of Management (BOM), and the Board of Supervisors (BOS) in 2024, and the plan for 2025.

The Company's Board of Supervisors respectfully submits to the 2025 Annual General Meeting of Shareholders (AGM) the report on the activities of the Board of Supervisors in 2024 and the plan for 2025 as follows:

### **I. Activities of the Board of Supervisors in 2024:**

**1. Organizational structure of the Board of Supervisors: The number of Members of the Board of Supervisors for term IV (2023-2027) is 03 members:**

- |                       |                   |
|-----------------------|-------------------|
| ✓ Mr. Nguyen Anh Tuan | Head of the Board |
| ✓ Mr. Ngo The Anh     | Member            |
| ✓ Mr. Tran Chi Hieu   | Member            |

### **2. Activities of the Board of Supervisors in 2024:**

The Board of Supervisors primarily operates based on inspecting/supervising the Company's activities through the Resolutions of the General Meeting of Shareholders as well as the Resolutions of the Board of Directors in 2024

*According to the Resolution of the 2024 General Meeting of Shareholders, the Board of Supervisors focuses on inspecting/supervising the main tasks*

2.1 The deployment and implementation of the Company's 2024 production-business plan

2.2 Approval of the semi-annual and annual reports by the independent auditor in 2024

2.3 Inspection of the implementation of profit distribution for 2023

2.4 Inspection of the implementation of remuneration for the Board of Directors, Board of Supervisors in 2024



2.5 Supervision of contracts and transactions for supplying petroleum between the Company and Long Hung Trading and Service Co., Ltd. (Parent Company) and PetroVietnam Oil Corporation – JSC

*In 2024, the Board of Directors approved 4 Resolutions with important Content:*

2.6 Resolution No. 01/2024/NQ-HĐQT dated March 26, 2024 approving the preparation for the annual General Meeting of Shareholders held in 05/2024

2.7 Resolution No. 02/2024/NQ-HĐQT dated May 22, 2024 approving asset mortgage and approving credit relationship contracts and transactions in 2024 at VCB, VietinBank banks

2.8 Resolution No. 03/2024/NQ-HĐQT dated July 29, 2024 approving the payment of dividends for 2023

2.9 Resolution No. 04/2024/NQ-HĐQT dated November 6, 2024 approving the adjustment of the 2024 business plan

2.10. Resolution No. 01/2025/NQ-HĐQT dated January 7, 2025 approving the resignation letter of Mr. Nguyễn Tuấn Quỳnh from the position of Chairman of the Board of Directors due to health reasons

In addition, the Board of Supervisors also supervised the activities of the Board of Directors, Board of Management, regulations on periodic and extraordinary information disclosure; some other tasks according to the functions and duties of the Board of Supervisors;

In 2024, the Board of Supervisors held 02 meetings, detailed as follows:

No.	Date of meeting	Number of members attending	Meeting content
1	September 15, 2024	3/3	Preliminary review of the Board of Supervisors' activities in the first 6 months of 2024. Review/evaluate the Company's semi-annual report.
2	April 15, 2025	3/3	Appraisal of the 2024 financial statements and preparation of the Board of Supervisors' report before the 2025 annual general meeting of shareholders.

## II. Results of the inspection and supervision of Resolutions of the GMS and BOD in 2024:

1. Resolution No. 01/2024/NQ-ĐHĐCD dated May 25, 2024 approved by the GMS on May 25, 2024:

### 1.1 Implementation of the 2024 business production plan (Consolidated)

No.	Content	Unit	2024 Plan	2024 Actual	Percentage
1	Revenue	Million VND	4,261,000	4,609,119	108%
2	Profit before Corporate Income Tax	Million VND	12,141	14,525	120%
3	Profit after Corporate Income Tax	Million VND	8,991	9,977	111%

### 1.2 The 2024 financial statements audited by independent auditors:

*Balance sheet as of Date January 01, 2024 and December 31, 2024 (Summary - Consolidated – Unit: VND)*



Code		ASSETS	As of December 31, 2024	As of January 01, 2024	Increase/ Decrease Percentage
100	A-	CURRENT ASSETS	385,417,022,612	415,221,272,393	-7.2%
110	I.	Cash and cash equivalents	32,702,751,498	57,293,717,007	-42.9%
120	II.	Short-term financial investments	6,404,000,000	6,404,000,000	0.0%
130	III.	Short-term receivables	85,080,600,789	100,797,952,384	-15.6%
140	IV.	Inventory	260,787,615,348	249,579,661,167	4.5%
150	V.	Other current assets	442,054,977	1,145,941,835	-61.4%
200	B-	NON-CURRENT ASSETS	117,187,312,889	115,698,789,573	1.3%
210	I.	Long-term receivables	6,156,853,730	5,396,996,000	14.1%
220	II.	Fixed assets	89,089,166,252	85,419,826,659	4.3%
230	III.	Investment properties	-	-	-
240	IV.	Long-term assets under construction	2,129,502,855	1,270,439,214	67.6%
250	IV.	Long-term financial investments	5,254,163,100	4,550,890,600	15.5%
260	V.	Other non-current assets	14,557,626,952	19,060,637,100	-23.6%
270		TOTAL ASSETS	502,604,335,501	530,920,061,966	-5.3%
Code		SOURCES OF CAPITAL	As of Date 12 31, 2024	As of Date 01 01, 2024	
300	C-	LIABILITIES	256,527,362,466	286,078,382,025	-10.3%
310	I.	Current liabilities	255,972,362,466	283,817,538,225	-9.8%
330	II.	Non-current liabilities	555,000,000	2,260,843,800	-75.5%
400	D-	EQUITY	246,076,973,035	244,841,679,941	0.5%
410	I.	Equity	246,076,973,035	244,841,679,941	0.5%
411	1.	Contributed capital by owners	181,558,680,000	181,558,680,000	0.0%
411a		- Ordinary shares with voting rights	181,558,680,000	181,558,680,000	0.0%
411b		- Preference shares	-	-	-
412	2.	Share premium	1,578,837,745	1,578,837,745	0.0%
414	3.	Other equity	1,637,790,000	1,637,790,000	0.0%
418	4.	Development investment fund	33,579,153,164	32,099,078,616	4.6%
421	5.	Retained earnings	23,002,075,599	21,762,344,309	5.7%
421a		- Accumulated retained earnings as of end of prior period	11,539,848,013	5,099,675,375	126.3%
421b		- Retained earnings for the period	11,462,227,586	16,662,668,934	-31.2%
429	6.	Non-controlling interests	4,720,436,527	6,204,949,271	-23.9%
430	II.	Funding Sources and Other Funds	-	-	-
440		TOTAL CAPITAL SOURCES	502,604,335,501	530,920,061,966	-5.3%



*Income statement (Consolidated – Unit: VND)*

Code	INDICATOR		Year 2024	Year 2023	Percentage Increase/ Decrease
01	1.	Revenue from Sales and Service Provision	4,609,119,646,920	4,260,772,905,349	8.2%
10	3.	Net Revenue from Sales and Service Provision	4,608,975,110,050	4,260,641,558,188	8.2%
11	4.	Cost of Goods Sold	4,420,079,464,757	4,089,965,708,298	8.1%
20	5.	Gross Profit from Sales and Service Provision	188,895,645,293	170,675,849,890	10.7%
21	6.	Financial Income	2,440,418,680	2,578,039,051	-5.3%
22	7.	Financial Expenses	9,298,938,442	10,313,987,425	-9.8%
23		- Of which: Interest Expense	9,861,494,442	10,009,021,693	-1.5%
25	9.	Selling Expenses	164,300,401,568	136,211,033,382	20.6%
26	10.	General and Administrative Expenses	17,352,134,353	24,930,393,422	-30.4%
30	11.	Net Profit from Business Activities	384,589,610	1,798,474,712	-78.6%
31	12.	Other Income	14,246,830,289	18,660,118,675	-23.7%
32	13.	Other Expenses	105,997,987	281,561,715	-62.4%
40	14.	Other Profit	14,140,832,302	18,378,556,960	-23.1%
50	15.	Total Accounting Profit Before Tax	14,525,421,912	20,177,031,672	-28.0%
51	16.	Current Corporate Income Tax Expense	4,452,600,616	5,798,454,949	-23.2%
52	17.	Deferred Corporate Income Tax Expense	95,106,454	(422,168,760)	-122.5%
60	18.	Profit After Corporate Income Tax	9,977,714,842	14,800,745,483	-32.6%
61	19.	Profit After Tax of Parent Company	11,462,227,586	16,662,668,934	-31.2%
62	20.	Profit After Tax of Non-controlling Shareholders	(1,484,512,744)	(1,861,923,451)	-20.3%

The Company's financial statements and consolidated financial statements for 2024 were prepared in accordance with Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on Date December 22, 2014 guiding the corporate accounting system; audited by VietValues Audit and Consulting Co., Ltd. and have been posted on the Company's website at the link: <http://www.tncm.com.vn>

The Board of Supervisors agrees with the audit firm on the unqualified opinion for the Company's financial statements and consolidated financial statements for 2024.



**1.3 Implementation of profit distribution and fund appropriations for 2023:**

Based on Resolution 01/2024 of the GMS and the 2023 financial statements audited by independent auditors

No.	Content	Amount Year 2023	Note
1	Charter capital	181,556,680,000	
2	PAT	14,800,745,483	Recorded on Financial Statements
3	Fund Allocation 2023	2,960,149,097	Resolution 01/2024 GMS
	* Welfare, Bonus 10%	1,480,074,548	Provisioned
	* Bonuses for Board of Directors, Board of Supervisors	0	Due to not meeting the plan
	* Investment and development 10%	1,480,074,548	Provisioned
4	Profit After Tax after fund allocation	11,840,596,386	
5	Accumulated Undistributed Profit After Tax from previous years	5,099,675,375	
6	Dividend payment for 2023 is 4%/Charter Capital	7,262,267,200	Dividend paid
7	Profit After Tax carried over to 2024	9,678,004,561	

**1.4 Remuneration for the BOD, Member of the Board of Supervisors implemented in 2024 (Unit: VND)**

No.	Position	Number of people	Actual 2024	Plan 2024	Percentage Achieved
1	Chairman of the Board of Directors	1	84,000,000	84,000,000	100%
2	Board of Directors' members	6	360,000,000	360,000,000	100%
3	Head of the Board of Supervisors	1	48,000,000	48,000,000	100%
4	Member of the Board of Supervisors	2	72,000,000	72,000,000	100%
	<b>Total</b>	<b>10</b>	<b>564,000,000</b>	<b>564,000,000</b>	<b>100%</b>

**1.5 Contracts and transactions for supplying petroleum to the Company:**

In 2024, the Company Implemented the spirit of the GMS Resolution regarding the execution of petroleum purchase contracts.

Total volume purchased by the Company from Long Hung Trading and Service Co., Ltd. is:

E5 Gasoline : 2,101,000 liters	Amount : VND 43,054,440,000
Gasoline 95 : 13,350,801 liters	Amount : VND 281,611,985,373
DO Oil : 29,338,602 liters	Amount : VND 536,474,605,049

There were no purchase transactions from Petrovietnam Oil Corporation.

There were no purchase transactions from other entities

**2. Based on the Resolutions of the BOD approved in 2024/2025:****2.1 Resolution No. 01/2024/NQ-BOD Date March 26, 2024:**

2.1.1 In 2024, the Company Implemented the issuance of invoices for each sale at the Company's gas stations. As of the current date, all of the Company's gas stations have applied the issuance of invoices after each sale, complying with the Government's regulations on electronic invoice issuance.



2.1.2 The total Company-wide salary fund according to the plan is VND 62,424,000,000, Implemented VND 62,424,000,000, achieving 100% of the plan. The total salary cost for the Management Board is: VND 2,205,982,706, the total bonus for the Management Board is: VND 92,807,260 (Details are shown in the audited financial statements for 2024)

2.1.3 Plan for investment, renovation, repair, and completion of fire prevention and fighting procedures with a total estimated budget of VND 21,230,085,000, details as follows:

Unit: VND

Content	Plan 2024	Actual 2024	Percentage Completed
New investment in vehicles, facilities	10,781,585,000	5,452,899,259	50.6%
Repair and renovation of warehouses and stores	4,956,500,000	4,196,143,836	84.7%
Major repairs	440,000,000	302,094,000	68.7%
Investment in items related to Fire Prevention and Fighting	5,052,000,000	3,686,310,668	73.0%

2.1.4 Credit relationship with a third bank (other than VCB and VietinBank): In 2024, besides the credit relationship with traditional customers VCB and VietinBank, the Company did not establish any other credit relationships.

## **2.2 Resolution No. 02/2024/NQ-BOD dated May 22, 2024**

2.2.1 Credit relationship with VCB and VietinBank: The 2024 credit limit Implemented with VCB is VND 120,000,000,000 and with VietinBank is VND 100,000,000,000. As of December 31, 2024, the outstanding balance at VCB is VND 110,832,221,286 and at VietinBank is VND 68,083,549,841. The Company has no overdue loans outstanding.

## **2.3 Resolution No. 03/2024/NQ-HĐQT dated July 29, 2024**

2.3.1 Approval of the 2023 dividend payment (see detailed figures mentioned in section 1.3 “profit distribution, fund appropriation”). Date October 16, 2024, the Company Implemented the 2023 dividend payment with a total amount of VND 7,262,267,200 (equivalent to 4%/Charter Capital), achieving 100% of the expenditure approved by the General Meeting of Shareholders Resolution Date May 25, 2024

## **2.4 Resolution No. 04/2024/NQ-HĐQT dated November 06, 2024**

### **2.4.1 Approval of the adjustment to the 2024 business plan**

#### **Parent Company**

Target	Unit of measurement	Revised Plan	Note
Charter Capital	Million VND	181,558	
Revenue	Million VND	4,250,000	



Profit Before Tax	Million VND	14,641	
Profit After Tax	Million VND	11,491	

**Consolidated**

Target	Unit of measurement	Revised Plan	Note
Charter Capital	Million VND	181,558	
Revenue	Million VND	4,261,900	
Profit Before Tax	Million VND	12,141	
Profit After Tax	Million VND	8,991	

**2.5 Resolution No. 01/2025/NQ-HDQT dated January 7, 2025**

2.5.1 Approval of the resignation letter of Mr. Nguyen Tuan Quynh as Chairman of the Board of Directors for health Reasons

**III. Results of the supervision of the Board of Directors and Board of Management:**

**1. Results of the supervision of the Board of Directors:**

In 2024, the Board of Directors issued 5 Resolutions through direct meetings. The Company's Board of Directors Resolutions were issued in accordance with regulations on authority and the number of members attending/providing written opinions. All Board of Directors meetings were minuted and retained as required;

The Board of Directors Implemented the supervision of the Executive Officer in the implementation of the 2024 Annual General Meeting of Shareholders Resolution and production-business activities.

**2. Results of the supervision of the Executive Officer:**

The Board of Management closely followed and promptly implemented the Resolutions/Decisions of the Board of Directors as well as the 2024 Annual General Meeting of Shareholders Resolution to ensure the completion of assigned economic targets, compliance with legal regulations, delegation of authority within the charter and internal regulations. At the same time, the Board of Management was always active, proactive, flexible, and timely in managing the Company's production-business activities;

The Proposals/Decisions of the Board of Management were issued in accordance with the correct authority, consistent with the law, the charter, and the Company's actual production-business situation. For member units, the Board of Management provided decisive, specific, and timely directives, with evaluation and control of implementation at all member units.

The Board of Supervisors assessed that the activities of the Board of Directors and Board of Management in 2024 were in compliance with legal regulations; the charter and the actual situation of the Company.

**IV. Results of the coordination of activities between the Board of Supervisors and the Board of Directors and Board of Management:**

The Board of Supervisors was directed by the Board of Directors and Board of Management to have relevant individuals/departments/branches provide full documents, records, and information in accordance with the provisions of the Enterprise Law and the Charter. The Board of Supervisors regularly connected information with the Board of Directors and Board of



Management, updated the status of implementing key economic targets, and promptly organized the supervision of the Company's production-business activities.

The Board of Directors, Board of Management, branches, departments, and relevant individuals have always coordinated, supported, and created favorable conditions for the Board of Supervisors to fully perform its functions and successfully complete its assigned tasks.

#### **V. 2025 Activity Plan of the Board of Supervisors:**

The Board of Supervisors determined the 2025 activity plan to focus on the following main Contents:

1. Supervision of the organization and implementation of the 2025 Annual General Meeting of Shareholders Resolution; the Resolutions of the Board of Directors
2. Organizing Board of Supervisors meetings to supervise the Company's production-business activities;
3. Appraising the 2025 semi-annual and annual financial statements;
4. Participating in/or quickly updating the Contents of the meetings of the Board of Directors and the Company's Executive Officer; promptly making adjustments to the work plan to suit the actual situation
5. Supervising the implementation of inspection/examination conclusions by competent authorities (If any); Responding in writing to comments and recommendations from shareholders/shareholder groups (If any); Supervising compliance with information disclosure regulations;
6. Performing other tasks as stipulated by the Enterprise Law and the Company Charter

#### **VI. Conclusion and Recommendations:**

In 2024, the Company's business operations were in compliance with the Charter and the Enterprise Law, the accounting work and financial situation were transparent, and the cash flow management and allocation were flexible and brought high economic efficiency. The Company fully declared and paid amounts payable to the state budget as stipulated. The governance and operation of business activities by the BOD and Management Board were flexible, in compliance with the Charter, the Enterprise Law, and the actual situation of the Company.

The Members of the Board of Supervisors demonstrated a high sense of responsibility in carrying out their assigned tasks, showed honesty in their work, made practical contributions to the Company's business operations, and successfully completed their tasks in accordance with the Operating Regulations of the Board of Supervisors and the Company Charter.

This report has been unanimously approved by 03/03 members of the Board of Supervisors. The Board of Supervisors reports and respectfully submits it to the 2025 Annual General Meeting of Shareholders for consideration and decision.

**Wishing the Congress great success!**

#### **Recipients:**

- GMS;
- Archive.

**ON BEHALF OF THE BOARD OF SUPERVISORS**

**Head of the Board**



**Nguyen Anh Tuan**

**CA MAU TRADING  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

NO.: 01/2025/TTr-DHDCĐ

*Ca Mau, May 24, 2025*

**PROPOSAL**

*(Re: Separate and consolidated financial statements for 2024 audited by  
Chuan Viet Audit and Consulting Co., Ltd.)*

**To: General Meeting of Shareholders of Ca Mau Trading Joint Stock Company**

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of Ca Mau Trading Joint Stock Company;

The Company's separate and consolidated financial statements for 2024 have been audited by Chuan Viet Audit and Consulting Co., Ltd. The report has been presented to the Meeting and published on the company's website (<https://www.tncm.com.vn>), the website of The Stock Exchange of Ho Chi Minh City, and The State Securities Commission.

The Board of Directors of Ca Mau Trading Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the full text of the separate financial statements for 2024 and the consolidated financial statements for 2024 audited by Chuan Viet Audit and Consulting Co., Ltd.

Respectfully submits to the General Meeting of Shareholders for consideration and voting for approval.

Respectfully submitted!

**Recipients:**

- As above;
- Shareholders (for information);
- Archive: General Affairs  
Division

**ON BEHALF OF THE BOARD OF**

**DIRECTORS**

**CHAIRMAN**



NGUYEN HOANG BAO LONG



**CA MAU TRADING  
JOINT STOCK COMPANY**

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

No.: 02/2025/TTr-DHĐCĐ

*Ca Mau, May 24<sup>th</sup>, 2025*

**PROPOSAL**

(Re: the approval of the 2024 business results report and 2025 business plan)

**To: General Meeting of Shareholders of Ca Mau Trading Joint Stock Company**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of Ca Mau Trading Joint Stock Company;

The Company's Board of Directors has conducted an appraisal of the 2024 business results and the Company's 2024 financial statements;

The Board of Directors of Ca Mau Trading Joint Stock Company hereby submits to the Company's General Meeting of Shareholders for approval the 2024 business results report and the 2025 business plan of Ca Mau Trading Joint Stock Company as presented in the Report at the meeting.

Respectfully submitted to the General Meeting of Shareholders for consideration and voting for approval.

Respectfully submitted!

**Recipients:**  
- As above;  
- Shareholders (for information);  
- Archive: General Affairs Division

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



**NGUYEN HOANG BAO LONG**

**CA MAU TRADING  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

NO.: 03/2025/TTr-DHĐCĐ

*Ca Mau, May 24, 2025*

**PROPOSAL**

Re: The approval of the Board of Directors' assessment report on the Company's performance in 2024, and operational direction for 2025

**To: General Meeting of Shareholders of Ca Mau Trading Joint Stock Company**

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of Ca Mau Trading Joint Stock Company;

Pursuant to the Regulations on Operation of the Board of Directors.

The Board of Directors of Ca Mau Trading Joint Stock Company respectfully submits to the Company's General Meeting of Shareholders for approval the Board of Directors' assessment report on the company's performance in 2024 and the operational direction for 2025 of Ca Mau Trading Joint Stock Company as presented in the Report at the meeting.

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

**Recipients:**

- As above;
- Shareholders (for information);
- Archive: General Affairs Division

**ON BEHALF OF THE BOARD OF  
DIRECTORS**

**CHAIRMAN**



**NGUYEN HOANG BAO LONG**



**CA MAU TRADING  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No.: 04/2025/TTr-ĐHĐCĐ

*Ca Mau, May 24 2025*

**PROPOSAL**

Re: the approval of the Board of Supervisors' Report at the 2025 Annual  
General Meeting of Shareholders

**To: General Meeting of Shareholders of Ca Mau Trading Joint Stock  
Company**

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of Ca Mau Trading Joint Stock Company;

Pursuant to the Regulations on Operation of the Company's Board of  
Supervisors;

The Board of Directors of Ca Mau Trading Joint Stock Company  
respectfully submits to the Company's General Meeting of Shareholders for  
consideration and approval the Report of the Board of Supervisors at the 2025  
Annual General Meeting of Shareholders as per the content of the Report  
presented at the meeting.

The Company's Board of Directors respectfully submits to the General  
Meeting of Shareholders for consideration and voting for approval. Sincerely!

**Recipients:**

- As above;
- Shareholders (for information);
- Archive: General Affairs  
Division, BOD

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



NGUYEN HOANG BAO LONG

**CAMAU TRADING JOINT STOCK COMPANY- CAMEX***Head Office : 70-72 De Tham - Ward 2 - Ca Mau City**Telephone : (0290) 3839220 - 3822678 - 3822847**Fax : (0290) 3834358**E-mail : info@tncm.com.vn**Website : www.tncm.com.vn*

No.: 07/2025/TTr-DHĐCĐ

Ca Mau City, May 24<sup>th</sup>, 2025**PROPOSAL****Re: Remuneration and salary for the Board of Directors, Board of Supervisors, Board of Management****To: - General Meeting of Shareholders of Ca Mau Trading 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 the Charter on Organization and Operation of Ca Mau Trading Joint Stock Company..*

The Board of Directors of Ca Mau Trading Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the concurrent remuneration for the Board of Directors, Board of Supervisors' members, and the company's Board of Management for 2024 and the plan for 2025 with the following contents:

**1. Remuneration for the Board of Directors, Board of Supervisors:***Unit: VND/person/month*

No.	Item	Number of people	Implemented 2024	Plan 2025
1	Chairman of the Board of Directors	01	7,000,000	7,000,000
2	Board of Directors' members	06	5,000,000	5,000,000
3	Head of the Board of Supervisors	01	4,000,000	4,000,000
4	Supervisor	02	3,000,000	3,000,000
	<b>Total Remuneration</b>		<b>VND 564,000,000</b>	<b>VND 564,000,000</b>

**2. Salary of the General Director and other managers:**

a) Salary fund extracted in 2024: VND 62,424,000,000.



b) Actual salary fund expenditure in 2024: VND 62,424,000,000, including actual expenditure for salary, bonuses, and other expenses for the General Director and other managers in 2024 as follows:

Unit: VND

No.	Name	Position	Implemented 2024
1	Nguyen Huu Long	General Director	767,320,000
2	Tran Thi Truc Linh	Deputy General Director	492,261,162
3	Phu Chi Anh	Deputy General Director	478,751,617
4	Nguyen Hoang Ha My	Deputy General Director	358,269,000
5	Nguyen Thuy Ai	Chief Accountant	239,188,187
	<b>TOTAL</b>		<b>2,335,789,966</b>

The Board of Management of Ca Mau Trading Joint Stock Company respectfully submits to the General Meeting of Shareholders and the company's Board of Directors for consideration and approval.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

  
NGUYEN HOANG BAO LONG



**CAMAU TRADING JOINT STOCK COMPANY- CAMEX**

Head Office : 70-72 De Tham - Ward 2 - Ca Mau City

Telephone : (0290) 3839220 - 3822678 - 3822847

Fax : (0290) 3834358

E-mail : [info@tncm.com.vn](mailto:info@tncm.com.vn)

Website : [www.tncm.com.vn](http://www.tncm.com.vn)

No.: 08/2025/TTr-DHĐCĐ

Ca Mau City, May 24, 2025

**PROPOSAL**

Re: The approval of contracts and transactions for supplying petroleum products to the company

To: General Meeting of Shareholders of Ca Mau Trading Joint Stock Company.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020

Pursuant to the Charter of organization and operation of Ca Mau Trading Joint Stock Company.

Long Hung Trading and Service Co., Ltd. and PetroVietnam Oil Corporation - JSC are reputable leading import-export enterprises in the petroleum supply sector with stable supply sources, competitive prices, and are major shareholders of the Company.

Pursuant to Article 167 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, effective from Date January 01, 2021, contracts and transactions between the company and parties who are shareholders owning over 10% of the total ordinary shares of the company and their affiliated persons with a transaction value greater than 35% of the total asset value of the company recorded in the latest financial statement must be approved by the General Meeting of Shareholders.

Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval:

1. Agree for the company to enter into petroleum purchase and sale contracts and transactions in 2025 and 2026 with the shareholders who are:

- Long Hung Trading and Service Co., Ltd. (is a legal entity shareholder owning over 51% of the total ordinary shares of the company).

- PetroVietnam Oil Corporation - JSC (is a legal entity shareholder owning 16.17% of the total ordinary shares of the company).

2. Agree to approve the main content of the contracts, transactions with Long Hung Trading and Service Co., Ltd. and PetroVietnam Oil Corporation – JSC with Ca Mau Trading Joint Stock Company as follows:

- Goods name: Gasoline, various types of Oil.

- Contract type: Purchase and sale, consumption, borrowing, petroleum storage deposit.

- Transaction price: in line with market prices and fluctuating according to retail petroleum prices.





- Quality: According to Vietnamese standards.
- Contract value: Estimated VND 800 – 1,200 billion.
- Payment: By bank transfer or offsetting debts.

Total value of transactions with Affiliated Persons arising during the period will be stated in the semi-annual financial statement and annual financial statement of Ca Mau Trading Joint Stock Company.

3. Effective period: From the date of approval of the 2025 Annual General Meeting of Shareholders Resolution until the date of approval of the 2026 Annual General Meeting of Shareholders Resolution but not exceeding dated June 30, 2026.

Respectfully submitted!

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



*[Signature]*  
NGUYEN HOANG BAO LONG

The stamp is a red circular seal. The outer ring contains the text 'M.S.D.N: 2000110221 - C.T.C.P.' at the top and 'TP. CÀ MAU - T. CÀ MAU' at the bottom, separated by stars. The inner circle contains the text 'CÔNG TY CỔ PHẦN THƯƠNG NGHIỆP CÀ MAU'.



This is a partial view of the same red circular stamp as above, showing the right side of the seal with the text '110221 - C.T.C.P.' and 'CÀ MAU'.



**CAMAU TRADING JOINT STOCK COMPANY- CAMEX**

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E-mail : [info@tncm.com.vn](mailto:info@tncm.com.vn)

Website : [www.tncm.com.vn](http://www.tncm.com.vn)

No.: 09/2025/TTr-ĐHĐCĐ

Ca Mau City, May 24., 2025

**PROPOSAL**

**Re: the Amendment of the Charter of Ca Mau Trading Joint Stock Company**

**To: - General Meeting of Shareholders of Ca Mau Trading Joint Stock Company**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of Ca Mau Trading Joint Stock Company;

Pursuant to Decision No. 27/2018/QĐ-TTg dated July 06, 2018 of the Prime Minister promulgating the system of Vietnam's economic sectors.

To ensure compliance with legal regulations and the actual operational situation of Ca Mau Trading Joint Stock Company, the Company's Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for amendment of Clause 1, Article 4 of the Charter of Ca Mau Trading Joint Stock Company, "the company's main business lines," in accordance with regulations.

*(Details of the Charter amendment content are in the attached appendix).*

- The Company's Board of Directors submits to the General Meeting of Shareholders for consideration and approval.

**Recipients:**

- As above
- Archive: General Affairs Division

**ON BEHALF OF THE BOARD OF DIRECTORS**

CHAIRMAN  
  
NGUYEN HOANG BAO LONG



## PROPOSAL

### Regarding the selection of an independent audit firm for 2025

- + Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- + Pursuant to the Charter of Ca Mau Trading Joint Stock Company (the Company)

To perform the audit of the Company's financial statements for 2025 in accordance with the provisions of Law and the Company's Charter, while enhancing professionalism and transparency in management and operations, the Company's Board of Supervisors respectfully submits to the General Meeting of Shareholders for consideration and approval the selection of an independent audit firm to perform the audit of the Company's financial statements for 2025 with the following content:

#### 1. Criteria for selecting an independent audit firm:

The firm selected to audit the Company must meet the following standards:

- + Is a legally operating entity in Vietnam, listed among the audit firms approved by The State Securities Commission to audit issuers, listed organizations, and securities trading organizations;
- + Has over 20 years of experience operating in the audit field;
- + Has a team of honest, capable auditors who uphold professional ethics, with extensive experience in auditing financial statements, in accordance with the provisions of Vietnamese Accounting Standards (VAS), Vietnamese Corporate Accounting System;
- + Has audit fees appropriate to the content, scope, and progress of the audit required by the Company.

#### 2. List of proposed audit firms for selection:

The Board of Supervisors respectfully submits to the General Meeting of Shareholders the list of audit firms selected to audit the Company's financial statements for 2025 and authorizes the Board of Directors to decide on selecting a suitable audit firm to perform the audit of the financial statements for 2025.

- a/ VietValues Audit and Consulting Co., Ltd. (VietValues);
- b/ A&C Audit and Consulting Co., Ltd.;
- c/ AFC Vietnam Audit Co., Ltd.;

#### 3. Proposal for selecting an independent audit firm:

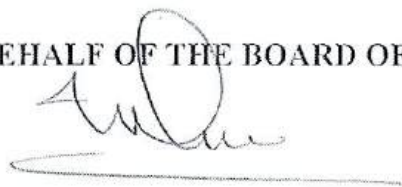
The Board of Supervisors proposes:

Select VietValues Audit and Consulting Co., Ltd. (Vietvalues), as the audit firm that fully meets the above requirements and has Implemented the audit of the Company's financial statements from 2016 to 2024, to perform the audit of the Company's financial statements for 2025;

Assign the General Director of the company to decide on a reasonable audit fee and sign a service contract with the independent audit firm.

Respectfully submitted to the General Meeting of Shareholders for approval. /.

ON BEHALF OF THE BOARD OF SUPERVISORS



NGUYEN ANH TUAN

**CA MAU TRADING  
JOINT STOCK COMPANY**

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

No: .../2025/BBH-ĐHĐCĐ

*Ca Mau, May 24<sup>th</sup>, 2025*

**DRAFT**

**MEETING MINUTES  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
CA MAU TRADING JOINT STOCK COMPANY**

At 07:30 a.m. on June 14, 2025, the 2025 Annual General Meeting of Shareholders of Ca Mau Trading Joint Stock Company (hereinafter referred to as “the Meeting”) was convened at **Zone 2, Minh Hai Guest House, No. 01 Tran Hung Dao Street, Ward 5, Ca Mau City, Ca Mau Province.**

**I. ATTENDEES:**

- Shareholders of Ca Mau Trading Joint Stock Company;
- Mr. Nguyen Hoang Bao Long – Chairman of the Board of Directors;
- Members of the Board of Directors (BOD);
- Members of the Board of Supervisors;
- Company employees and guests.

**II. CONTENT AND PROCEEDINGS OF THE MEETING:**

**1. Report on shareholder eligibility verification results and declaration that the Meeting is eligible to proceed:**

The Meeting heard Mr. Nguyen Anh Tuan – Head of the Board of Supervisors report on the results of shareholder eligibility verification.

- Total number of shareholders of the Company: ..... shareholders and total number of outstanding shares is: 18,155,868 shares.

- Total number of attending shareholders present at the meeting at the opening: ..... people, owning and representing ..... shareholders with ..... shares, accounting for .....% of the total voting shares.

Based on the Law on Enterprises, the Charter of Ca Mau Trading Joint Stock Company (CAMEX), with the number of attending shareholders owning the aforementioned shares, the Annual General Meeting of Shareholders (AGM) 2025 of Ca Mau Trading Joint Stock Company (CAMEX) is eligible to proceed legally and in accordance with the law.

**2. Election of the Presidium:**



The Meeting proceeded to elect the Presidium to conduct the Meeting. After hearing the list of personnel, .....% of the attending shareholders with voting rights voted to approve the Presidium consisting of the following members:

1. Mr. **Nguyen Hoang Bao Long** - Chairman of the Board of Directors - Chairman
2. Mr. **Hoang Anh Dung** - Member of the Board of Directors - Member
3. Mr. **Nguyen Huu Long** - General Director of the Company - Member
4. Mr./Ms.: ..... - ..... - Member

(Voting method: raising voting cards at the Meeting )

### **3. Election of the Vote Counting Committee and Appointment of the Secretariat:**

#### **3.1 Election of the Vote Counting Committee:**

To carry out the vote counting for the Meeting, after hearing the list of proposed personnel introduced by the Presidium, .....% of the attending shareholders with voting rights voted to approve the Vote Counting Committee consisting of:

- Mr./Ms.: ..... - Head of the Vote Counting Committee
- Mr./Ms.: ..... - Member
- Mr./Ms.: ..... - Member

(Voting method: raising voting cards at the Meeting)

#### **3.2 Appointment of the Secretariat:**

To record the proceedings of the Meeting and draft the Meeting Minutes and Resolution, the Chairman appointed the following individuals as members of the Meeting Secretariat:

- Mr./Ms.: ..... - Head of the Secretariat
- Mr./Ms.: ..... - Member

.....% of shareholders with voting rights present at the Meeting voted in favor.

(Voting method: raising voting cards at the Meeting).

### **4. Approval of the Meeting Agenda and Working Regulations:**

- According to the content in the documents, which have been disclosed and presented at the meeting, the Presidium requested shareholders to raise voting cards to approve the agenda and Working Regulations.

- The Meeting unanimously approved the agenda and working regulations at the Meeting.

(Voting method: raising voting cards at the Meeting)

### **5. Main Content of the Meeting:**

- The Meeting heard **Mr. Nguyen Huu Long – General Director** of the company, present the separate and consolidated financial statements for 2024 audited by Chuan Viet Auditing and Consulting Co., Ltd.;

- The Meeting heard **Mr. Nguyen Huu Long – General Director** of the company present the Report of the Board of General Directors on the company's business results in 2024 and business plan for 2025;

- The Meeting heard Mr./Ms.: ..... – ..... present the Report of the Board of Directors assessing the company's performance in 2024 and operational plan for 2025;

- The Meeting heard **Mr. Nguyen Anh Tuan – Head of the Board of Supervisors** present the Report of the Board of Supervisors assessing the company's business and financial situation; Proposal on the selection of the auditing firm for 2025;

- The Meeting heard **the Presidium** present the proposals at the Meeting.

\* **Mr. Nguyen Hoang Bao Long** – Chairman of the Meeting requested shareholders' opinions for discussion on the content of the reports, proposals, and voting to approve the content presented at the meeting.

*The Meeting proceeded to discuss the content of the reports and Proposals. The Meeting approved the content of the reports and proposals using voting cards distributed to each shareholder at the Meeting.*

### III. VOTING ON THE CONTENT OF THE MEETING REPORTS AND PROPOSALS:

Based on the Reports, Proposals, and the discussion process, the vote counting results of the Vote Counting Committee are summarized and reported as follows:

**1. Approval of the audited separate and consolidated financial statements for 2024:** The content of the separate and consolidated financial statements for 2024 was briefly reported at the Meeting (the content of the consolidated and separate financial statements has been disclosed on the company's website <https://www.tncm.com.vn> )

Voting Opinion	Number of Shares	Percentage of votes is calculated based on the total number of voting shares represented at the Meeting
Approve	.....	..... %
Disapprove	.....	..... %
No opinion	.....	..... %

Voting results : .....

**2. Approval of the proposal reporting the business results for 2024 and the company's business plan for 2025:** *(Content was reported at the Meeting).*

Voting Opinion	Number of Shares	Percentage of votes is calculated based on the total number of voting shares represented at the Meeting
Approve	.....	..... %



Disapprove	.....	..... %
No opinion	.....	..... %

**Voting results : .....**

**3. Approval of the proposal reporting the Board of Directors' assessment of the company's performance in 2024 and operational plan for 2025. (Content was reported at the Meeting)**

<b>Voting Opinion</b>	<b>Number of Shares</b>	<b>Percentage of votes is calculated based on the total number of voting shares represented at the Meeting</b>
Approve	.....	..... %
Disapprove	.....	..... %
No opinion	.....	..... %

**Voting results : .....**

**4. Approval of the proposal for the Report of the Board of Supervisors for 2024. (Content was reported at the Meeting)**

<b>Voting Opinion</b>	<b>Number of shares</b>	<b>Percentage of votes is calculated based on the total number of voting shares represented at the Meeting</b>
Approve	.....	..... %
Disapprove	.....	..... %
No opinion	.....	..... %

**Voting results : .....**

**5. Approval of the proposal on the selection of the auditing firm for 2025. (Content was reported at the Meeting)**

<b>Voting Opinion</b>	<b>Number of shares</b>	<b>Percentage of votes is calculated based on the total number of voting shares represented at the Meeting</b>
Approve	.....	..... %
Disapprove	.....	..... %
No opinion	.....	..... %

**Voting results : .....**

**6. Approval of the proposal on the plan for profit distribution and fund appropriations for 2024.**

<b>Voting Opinion</b>	<b>Number of shares</b>	<b>Percentage of votes is calculated based on the total number of voting shares represented at the Meeting</b>
Approve	.....	..... %
Disapprove	.....	..... %
No opinion	.....	..... %

**Voting Result : .....**

**7. Approve the Proposal on the profit distribution plan and appropriation of funds for 2025.**

<b>Voting Opinion</b>	<b>Number of shares</b>	<b>Percentage of votes is calculated based on the total number of voting shares represented at the Meeting</b>
Approve	.....	..... %
Disapprove	.....	..... %
No opinion	.....	..... %

**Voting Result : .....**

**8. Approve the Proposal on remuneration, bonuses for the Board of Directors, Member of the Board of Supervisors, Board of Management for 2024 and the remuneration plan for the Board of Directors & Board of Supervisors for 2025.**

<b>Voting Opinion</b>	<b>Number of shares</b>	<b>Percentage of votes is calculated based on the total number of voting shares represented at the Meeting</b>
Approve	.....	..... %
Disapprove	.....	..... %
No opinion	.....	..... %

**Voting Result : .....**

**9. Approve the Proposal on petroleum contract transactions for 2025.**

9.1. Long Hung Trading and Services Company Limited (is a legal entity shareholder owning over 51% of the total ordinary shares of the company).



Number of shares participating in voting, excluding related shareholders, Shareholder Long Hung Trading and Services Company Limited. The number of voting shares is : ..... shares.

<b>Voting Opinion</b>	<b>Number of shares</b>	<b>Percentage of votes is calculated based on the total number of voting shares represented at the Meeting</b>
Approve	.....	..... %
Disapprove	.....	..... %
No opinion	.....	..... %

**Voting Result :** .....

9.2. PetroVietnam Oil Corporation (is a legal entity shareholder owning 16.17% of the total ordinary shares of the company).

Number of shares participating in voting, excluding related shareholders, Shareholder PetroVietnam Oil Corporation - JSC, the number of voting shares is : ..... shares.

<b>Voting Opinion</b>	<b>Number of shares</b>	<b>Percentage of votes is calculated based on the total number of voting shares represented at the Meeting</b>
Approve	.....	..... %
Disapprove	.....	..... %
No opinion	.....	..... %

**Voting Result :** .....

#### **10. Approve the Proposal on amending the Charter of Ca Mau Trading Joint Stock Company.**

- Content of amendment in Clause 1, Article 4 of the amended Charter of Ca Mau Trading Joint Stock Company to revise “main business lines of the company” in accordance with regulations.

<b>Voting Opinion</b>	<b>Number of shares</b>	<b>Percentage of votes is calculated based on the total number of voting shares represented at the Meeting</b>
Approve	.....	..... %
Disapprove	.....	..... %
No opinion	.....	..... %

**Voting Result : .....**

**IV. CLOSING OF THE GENERAL MEETING:**

These minutes were prepared at ...h... minutes on June 14, 2025 immediately after the 2025 Annual General Meeting of Shareholders of Ca Mau Trading Joint Stock Company concluded its agenda.

These minutes were presented again before the entire General Meeting of Shareholders and were approved by vote at the General Meeting with ....% of the total voting shares of the shareholders with voting rights present at the General Meeting.

These minutes are made into seven (07) copies, having equal legal validity, one (01) copy sent to the SSC, one (01) copy sent to the Ho Chi Minh City Stock Exchange, five (05) copies kept at the Headquarters of Ca Mau Trading Joint Stock Company.

**ON BEHALF OF THE SECRETARIAT  
HEAD OF THE TEAM**

**ON BEHALF OF THE PRESIDIUM  
CHAIRPERSON**



**NGUYEN HOANG BAO LONG**



**CA MAU TRADING  
JOINT STOCK COMPANY**

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

No: 01/2025/NQ-DHĐCĐ

Ca Mau, May ....., 2025

**DRAFT**

**RESOLUTION  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
CA MAU TRADING JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, Legislature XIV, at its 9th session on June 17, 2020, effective from January 1, 2021;
- Pursuant to the Charter on organization and operation of Ca Mau Trading Joint Stock Company;
- Pursuant to the discussion and the unanimous voting results at the Annual General Meeting of Shareholders held on June 14, 2025, with the attendance of ..... persons, representing ..... shareholders, holding and representing ..... voting shares, accounting for .....% of the total 18,155,868 shares of the Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/BBH-DHĐCĐ dated June 14, 2025.



**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**RESOLVES**

**Article 1. Approval of the audited separate and consolidated financial statements for the year 2024:**

The 2024 audited separate and consolidated financial statements, the contents of which were summarized and presented at the General Meeting (*the full contents of the consolidated financial statements and separate financial statements have been disclosed on the Company's website at <https://www.tncm.com.vn>*), are hereby approved.

**Article 2.** Approve the business results report for 2024 and the business operation plan for 2025 of the company (*The Content of the report was presented at the Meeting*).

**Article 3.** Approve the Board of Directors' evaluation report on the company's performance in 2024 and orientation for 2025. (*The Content of the report was presented at the Meeting*).

**Article 4.** Approve the Board of Supervisors' Report. (The Content of the report was presented at the Meeting).

**Article 5.** Approve the Proposal on selecting the audit firm for 2025.

**Article 6.** Approve the Proposal on the profit distribution plan and fund appropriations for 2024.

**Article 7.** Approve the Proposal on the profit distribution plan and fund appropriations for 2025.

**Article 8.** Approve the Proposal on remuneration, bonuses for the Board of Directors, Board of Supervisors, Board of Management in 2024 and the remuneration plan for the Board of Directors, Board of Supervisors, and Board of Management in 2025.

**Article 9.** Approve the Proposal on approving contracts and transactions for supplying petroleum to Ca Mau Trading Joint Stock Company with related companies as follows:

1. Long Hung Trading and Service Co., Ltd. (is a corporate shareholder owning over 51% of the company's total ordinary shares).

2. PetroVietnam Oil Corporation (is a corporate shareholder owning 16.17% of the company's total ordinary shares).

**Article 10.** Approve the Proposal on amending the Charter of Ca Mau Trading Joint Stock Company.

- The Content of the amendment in Clause 1, Article 4 of the amended Charter of Ca Mau Trading Joint Stock Company, "main business lines and sectors of the company," is in accordance with regulations.

**Article 11.** This Resolution was approved by the Annual General Meeting of Shareholders 2025 and is effective from June 14, 2025. All shareholders of Ca Mau Trading Joint Stock Company, the Board of Directors, the Board of Supervisors, the Board of Management, and all employees of the company are responsible for implementing this Resolution.

ON BEHALF  
OF THE GENERAL MEETING OF SHAREHOLDERS

CHAIRPERSON

  
NGUYEN HOANG BAO LONG