

No: 01/2025/NQ-DHĐCĐ

Ca Mau, June 14, 2025

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

- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, 9th session on June 17, 2020, effective from January 01, 2021.

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

- Pursuant to the results of discussion and unanimous voting at the Annual General Meeting of Shareholders on June 14, 2025, with the presence of 45 people, owning and representing 116 shareholders with 17,489,053 voting shares, accounting for 96% of the company's total 18,155,868 shares.

- 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

RESOLUTION

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. Approves the company's 2024 business results report and 2025 business plan *(The content of the report was presented at the Meeting)*.

Article 3. Approves the Board of Directors' assessment 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. Approves the proposal on the selection of the audit firm for 2025.



Article 6. Approves the proposal on the 2024 profit distribution plan and appropriation of funds.

Article 7. Approves the proposal on the 2025 profit distribution plan and appropriation of funds.

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. Approves the proposal on the approval of contracts and transactions for supplying petroleum to Ca Mau Trading Joint Stock Company with Long Hung Trading and Services Company Limited (which is an institutional shareholder owning over 51% of the company's total ordinary shares).

Article 10. Approves the proposal on amending the Charter of Ca Mau Trading Joint Stock Company.

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

Article 11. Approves the proposal on the Plan for offering shares to existing shareholders of Ca Mau Trading Joint Stock Company.

Article 12. This Resolution was adopted by the 2025 Annual General Meeting of Shareholders 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 company employees are responsible for implementing this Resolution.



ON BEHALF
OF THE GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON



NGUYEN HOANG BAO LONG

No: 01/2025/BBH-DHĐCĐ

Ca Mau, June 14, 2025

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

Today, at 08:30 AM on June 14, 2025, the Annual General Meeting of Shareholders 2025 of Ca Mau Trading Joint Stock Company (hereinafter referred to as the Meeting) was held at **Area 2 Minh Hai Guesthouse, 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 (BOS);
- Company employees and guests.

II. MEETING CONTENT AND PROCEEDINGS:

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: 711 shareholders and total number of outstanding shares: **18,155,868** shares.

- Total number of attending shareholders present at the meeting at the opening: 47 people, owning and representing 118 shareholders with 17,493,721 shares, accounting for 96.35% 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 shareholders present owning the aforementioned shares, the Annual General Meeting of Shareholders (GMS) 2025 of Ca Mau Trading Joint Stock Company (CAMEX) is eligible to proceed validly 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 candidates, 100% of the voting shareholders present at the Meeting voted to approve the Presidium consisting of the following members:

- | | | | |
|-------------------------------------|---|--------------------------|------------|
| 1. Mr. Nguyen Hoang Bao Long | - | Chairman of the BOD | - Chairman |
| 2. Mr. Hoang Anh Dung | - | Member of the BOD | - Member |
| 3. Mr. Nguyen Huu Long | - | Company General Director | - 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 candidates introduced by the Presidium, 100% of the voting shareholders present at the Meeting voted to approve the Vote Counting Committee consisting of:

- | | | |
|-----------------------------|---|-------------------------------------|
| - Mr. Phu Chi Anh | - | Head of the Vote Counting Committee |
| - Ms. Nguyen Thuy Ai | - | Member |
| - Ms. Tran Be Nhanh | - | Member |

(Voting method: raising voting cards at the Meeting)

3.2 Appointment of the Secretariat:

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

- | | | |
|-----------------------------|---|---------------------|
| - Mr. Lam Quoc Khanh | - | Head of Secretariat |
| - Ms. Vo Hoang Nhu Y | - | Member |

100% of voting shareholders present at the General Meeting voted to approve.

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

4. Approval of the Meeting Agenda and Working Regulations of the General Meeting:

- Mr. Phu Chi Anh presented the content of the agenda and working regulations at the meeting, and requested shareholders to raise voting cards to approve the agenda and working regulations.

Opinion of Mr. Hoang Anh Dung – PVOIL Shareholder Representative:

The Proposal on the plan to offer shares to existing shareholders of Ca Mau Trading Joint Stock Company was not included in the 2025 Annual General Meeting of Shareholders Agenda that the Company disclosed information about in Notice No. 01/2025/TB-TNCM dated May 24, 2025, but was added to the Agenda at today's General Meeting. Increasing the Charter Capital is an important matter for the Company, and PVOIL shareholders (institutional shareholders) did not have sufficient time to research, evaluate, and carry out internal procedures before voting. It

is proposed that the addition to the meeting agenda must be carried out in accordance with regulations.

Voting Opinion	Number of shares	% of votes is calculated based on the total number of voting shares represented at the Meeting
Approve	14,201,441	81.18 %
Disapprove	3,292,280	18.82 %
No opinion	0	0 %

- The General Meeting approved the agenda and working regulations at the Meeting.
(Voting method: raising voting cards at the General Meeting)

5. Main contents of the General Meeting:

- The General 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 General 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 the business plan for 2025;

- The General Meeting heard **Mr. Hoang Anh Dung – Member of the Board of Directors** present the Board of Directors' Evaluation Report on the company's operations in 2024 and the operational plan for 2025;

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

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

- * **Mr. Nguyen Hoang Bao Long** – Chairperson of the meeting requested shareholders' opinions for discussion on the content of the reports and proposals and voting to approve the contents presented at the meeting.

The General Meeting proceeded to discuss the content of the reports and proposals. The General Meeting approved the content of the reports and proposals by voting cards distributed to each shareholder at the Meeting.

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

Based on the Reports and Proposals and through the discussion process, the vote counting results of the Vote Counting Board were 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 General Meeting *(the content of the consolidated financial statements and separate financial statements was disclosed on the company's website <https://www.tncm.com.vn>)*

Voting Opinion	Number of shares	% of votes is calculated based on the total number of voting shares represented at the Meeting
Approve	17,493,721	100 %
Disapprove	0	0 %
No opinion	0	0 %

Voting Result : Approved

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

Voting Opinion	Number of shares	% of votes is calculated based on the total number of voting shares represented at the Meeting
Approve	14.201.441	81,18 %
Disapprove	3.292.280	18,82 %
No opinion	0	0 %

Opinion of Mr. Hoang Anh Dung – PVOIL Shareholder Representative:

Request Camex to supplement and clarify the following contents:

- ❖ Regarding 2024 business results
 - + Request to supplement data on 2024 petroleum business volume by consumption channel including: sales through the Company's petroleum stations (number of stations and average volume/station), wholesale, sales to industrial customers; Compare the actual 2024 petroleum business volume with 2023, explaining the reasons for increase/decrease.
 - + Supplement explanations for the reasons for significant increase/decrease in indicators between 2024 actual performance compared to 2023, such as: i) Revenue and gross profit in 2024 increased by 8% and 10% respectively compared to 2023; ii) Selling expenses increased by 21%, general and administrative expenses decreased by 31%; iii) Other income decreased by 22%.
 - + Specifically evaluate the reasons for the Company's continuous profit decline since 2021 and propose measures to improve business efficiency in 2025.
- ❖ Regarding 2025 business plan

- + Request to supplement the planned 2025 petroleum business volume target by each consumption channel, ensuring growth compared to 2024 actual performance.
- + Camex is building the 2025 profit before tax plan lower than the 2024 actual performance, requesting the Company to explain the reasons and basis for building such a profit plan.
- ❖ Regarding the 2025 Plan for Investment, Upgrade, Repair, and Renovation of Facilities and Vehicles: Request Camex to clearly present the list of investment projects, estimated investment scale, necessity of investment, capital plan, and capital source for each item for shareholders to consider.

Voting result : Approved

3. Approve the proposal report evaluating the BOD's activities in 2024 and the 2025 activity plan. (Report content presented at the General Meeting).

Voting Opinion	Number of shares	% of votes is calculated based on the total number of voting shares represented at the Meeting
Approve	17,493,721	100 %
Disapprove	0	0 %
No opinion	0	0 %

Voting result : Approved

4. Approve the 2024 Supervisory Board Report proposal. (content was presented at the General Meeting).

Voting Opinion	Number of shares	% of votes is calculated based on the total number of voting shares represented at the Meeting
Approve	17,464,622	99.83 %
Disapprove	0	0 %
No opinion	29,099	0.17%

Voting result : Approved

5. Approve the 2024 profit distribution and fund allocation plan proposal. (content was presented at the General Meeting).

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

Approve	10,678,993	61.04%
Disapprove	6,809,397	38.92 %
No opinion	5,331	0.03%

Opinion of Mr. Hoang Anh Dung – PVOIL Shareholder Representative:

Regarding 2024 profit distribution: Request Camex to pay 2024 dividends at a rate of 5% of Charter Capital to match the expected dividend rate approved by the Camex General Meeting of Shareholders at the 2024 Annual General Meeting of Shareholders.

6. Approve the 2025 profit distribution and fund allocation plan proposal.

Voting Opinion	Number of Shares	% of votes is calculated based on the total number of voting shares represented at the Meeting
Approve	12,363,808	70.68 %
Disapprove	5,124,582	29.29 %
No opinion	5,331	0.03 %

Opinion of Mr. Hoang Anh Dung – PVOIL Shareholder Representative:

Regarding the 2025 profit distribution plan: Request a plan to pay 2025 dividends at a rate of 5% or higher to ensure shareholder rights

Voting result : Approved

7. Approve the 2024 remuneration and bonuses for the BOD, Supervisory Board, and Management Board, and the 2025 remuneration plan for the Board of Directors & Supervisory Board.

Voting Opinion	Number of Shares	% of votes is calculated based on the total number of voting shares represented at the Meeting
Approve	17,488,772	99.97%
Disapprove	3,007	0.02%
No opinion	1,942	0.01%

Voting result : Approved

8. Approve the proposal for selecting the 2025 audit firm. (content was presented at the General Meeting).

Voting Opinion	Number of Shares	% of votes is calculated based on the total number of voting shares represented at the Meeting
Approve	14,200,730	81.18 %
Disapprove	3,292,280	18.82 %
No opinion	711	0 %

Opinion of Mr. Hoang Anh Dung – PVOIL Shareholder Representative:

Request Camex to select one of the remaining two audit firms, including A&C Auditing and Consulting Co., Ltd. and AFC Vietnam Auditing Co., Ltd., from the remaining list in the Proposal to perform the 2025 financial statement audit for the Company.

Voting Result: Approved

9. Approved the proposal on fuel contract transactions for 2025.

- Long Hung Trading and Services Co., Ltd. (which is a corporate shareholder owning over 51% of the company's total common shares).

Number of shares participating in voting, excluding related shareholder Long Hung Trading and Services Co., Ltd. The number of shares with voting rights is: 8,234,227 shares.

Voting Opinion	Number of Shares	% of votes is calculated based on the total number of voting shares represented at the Meeting
Approve	8,200,980	99.6%
Disapprove	33,247	0.4 %
No opinion	0	0 %

Voting Result: Approved

10. Approved the proposal to amend the Charter of Ca Mau Trading Joint Stock Company.

- The content amended in Clause 1, Article 4 of the amended Charter of Ca Mau Trading Joint Stock Company regarding "the company's main business lines" is in accordance with regulations.

Voting Opinion	Number of Shares	% of votes is calculated based on the total number of voting shares represented at the Meeting
Approve	17,493,721	100 %
Disapprove	0	0 %

No opinion	0	0 %
------------	---	-----

Voting Result: Approved

11. Approved the proposal on the plan to offer shares to existing shareholders of Ca Mau Trading Joint Stock Company.

Voting Opinion	Number of Shares	% of votes is calculated based on the total number of voting shares represented at the Meeting
Approve	12,359,664	70.65%
Disapprove	5,134,057	29.35 %
No opinion	0	0 %

Voting Result: Approved.

IV. CLOSING OF THE MEETING:

These minutes were prepared at 11:00 AM 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 Meeting with 100% of the total voting shares of the shareholders with voting rights present at the Meeting.

These minutes are made in (07) copies, all having the same legal validity, one (01) copy sent to the SSC, one (01) copy sent to the HOSE, and five (05) copies kept at the Headquarters of Ca Mau Trading Joint Stock Company.

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



Lâm Quốc Khánh

**ON BEHALF OF THE PRESIDIUM
CHAIRPERSON**



NGUYEN HOANG BAO LONG

Ca Mau, June 14, 2025

SUMMARY SEPARATE FINANCIAL REPORT YEAR 2024

I. BALANCE SHEET:

No.	Content	CODE	BEGINNING OF YEAR BALANCE	END OF YEAR BALANCE
I	SHORT-TERM ASSETS	1000	402,822,776,093	376,341,407,841
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
II	LONG-TERM ASSETS	2000	116,723,806,210	119,432,773,631
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	2,129,502,858
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
	TOTAL ASSETS	2700	519,546,582,303	495,774,181,472
III	LIABILITIES	3000	282,626,888,906	254,320,277,772
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
IV	EQUITY	4000	236,919,693,397	241,453,903,700
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
	TOTAL EQUITY AND LIABILITIES	4400	519,546,582,303	495,774,181,472

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

NGUYEN HUU LONG

Ca Mau, June 14, 2025

SUMMARY CONSOLIDATED FINANCIAL REPORT YEAR 2024

I. BALANCE SHEET

No.	CONTENT	COD E	BEGINNING OF YEAR BALANCE	END OF YEAR BALANCE
I	CURRENT ASSETS	1000	415,221,272,393	385,417,022,612
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
II	NON-CURRENT ASSETS	2000	115,698,789,573	117,187,312,889
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
	TOTAL ASSETS	2700	530,920,061,966	502,604,335,501
III	LIABILITIES	3000	286,078,382,025	256,527,362,466
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
IV	EQUITY	4000	244,841,679,941	246,076,973,035
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
	TOTAL EQUITY AND LIABILITIES	4400	530,920,061,966	502,604,335,501

200
CƠ
CƠ
THUẬN
CÀ
MAU

II. BUSINESS PERFORMANCE RESULTS

No.	ITEM	CODE	PREVIOUS YEAR (December 31, 2023)	CURRENT YEAR (December 31, 2024)
1	Revenue from sales of goods and rendering of services	10	4,260,772,905,349	4,609,119,646,920
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	Gross profit from sales of goods and rendering of services	200	170,675,849,890	188,895,645,293
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	Profit from operating activities	300	1,798,474,712	384,589,610
12	Other income	310	18,660,118,675	14,246,830,289
13	Other expenses	320	281,561,715	105,997,987
14	Other profit	400	18,378,556,960	14,140,832,302
15	Total accounting profit before tax	500	20,177,031,672	14,525,421,912
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	Profit after corporate income tax	600	14,800,745,483	9,977,714,842
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	Basic earnings per share (*)	700	836	568


 Director General *[Signature]*
 NGUYEN HUU LONG

Ca Mau, June 16, 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):

Target	Implemented 2023	Plan 2024	Implemented 2024	% Implemented/Plan
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:

Target	Unit	2025 Plan	Note
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	

- Explaining the construction of the profit plan target for 2025 lower than the actual profit in 2024:

- + Increased costs from investment in renovation and repair activities;
- + Continue to set aside a reserve fund for land use fees of 4 billion VND.

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:

No.	Plan 2025	Estimated value VND
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

- Explain the basis for developing the 2025 investment capital plan:

- + Based on the price quotes of car manufacturers;
- + Based on actual operations at the company's stores and branches.
- + Based on actual unit prices of construction materials and labor in the Ca Mau market.

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**



Nguyễn Hữu Long



Ca Mau, June 14, 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**

A red circular stamp is positioned over the signature. The stamp contains the text: "M.S.D.N: 20001122", "CÔNG TY CỔ PHẦN", "THƯƠNG NGHIỆP", "CÀ MAU", and "CÀ MAU - T. CÀ MAU".

Nguyen Hoang Bao Long



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-DHCD 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:

1. 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-ĐHDCĐ 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	I.	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%
	Total	10	564,000,000	564,000,000	100%

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-HDQT 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-HDQT 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

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:

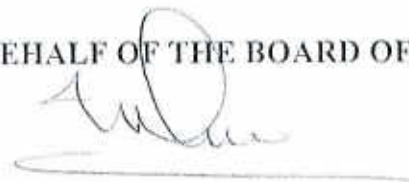
The Board of Supervisors proposes:

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

NO.: 01/2025/TTr-DHĐCĐ

Ca Mau, June 14, 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

No.: 02/2025/TTr-ĐHĐCĐ

Ca Mau, June 14, 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

NO.: 03/2025/TTr-DHĐCĐ

Ca Mau, June 14, 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**



Nguyễn Hoàng Bảo Long

No.: 04/2025/TTr-DHĐCĐ

Ca Mau, June 14, 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.: 05/2025/TTr-ĐHĐCĐ

Ca Mau City, June 14, 2025

PROPOSAL

Regarding the profit distribution for 2024

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

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

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

Pursuant to the audited business results for 2024.

The Board of Directors respectfully submits to the General Meeting of Shareholders (“GMD”) for approval the plan for profit distribution and setting aside funds from the after-tax profit for 2024 according to each item as follows:

No.	Content	Value (VND)
1	Charter capital	181,558,680,000
2	After-tax profit for 2024	9,977,714,842
3	Setting aside funds for 2024:	997,771,484
	- Welfare and bonus fund: 0%	0
	- Bonus allocation for Board of Directors, Member of the Board of Supervisors and Management Board: 0%	0
	- Development investment fund: 10%	997,771,484
4	Remaining after-tax profit after setting aside funds [(2)-(3)]	8,979,943,358
5	Undistributed profit from previous year:	11,539,848,013
6	Dividend payment for 2024: 0%/Charter capital	0
7	Profit carried forward to 2025 [(4)+(5)-(6)]:	20.519.791.371

Respectfully,

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN





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.: 06/2025/TTr-DHĐCĐ

Ca Mau, June 14, 2025

PROPOSAL

Re: the approval of the plan for profit distribution, fund allocation, and dividend payment for 2025

To: 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 Board of Directors of Ca Mau Trading Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the plan for profit distribution, fund allocation, and dividend payment from the company's 2024 after-tax profit according to the following specific items:



No.	Content	Description
1	After-tax profit in 2024	PAT
2	Items deducted from After-tax profit according to regulations	
3	After-tax profit in 2024 before fund allocation	3=1 - 2
4	Fund Allocation: - Employee Bonus and Welfare Fund: 10% - Bonus Fund for the Board of Directors, Member of the Board of Supervisors, and Board of Management: <i>(Subject to the 2025 business results, the Board of Directors will submit for approval at the 2026 General Meeting of Shareholders).</i> - Development Investment Fund: 10%	According to the Resolution of the 2026 General Meeting of Shareholders.
5	Remaining profit in 2025 after fund allocation	5=3 - 4
6	Undistributed remaining profit from previous years	20.519.791.371
7	Profit available for dividend payment in 2025	7=5 + 6

8	Dividend payment for 2025: Expected 0%	To be implemented according to the Resolution of the 2026 Annual General Meeting of Shareholders.
---	--	---

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

Respectfully submitted!

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Nguyễn Hoàng Bảo 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-DHĐCD

Ca Mau City, June 14, 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
	Total Remuneration		VND 564,000,000	VND 564,000,000

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
	TOTAL		2,335,789,966

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



No.: 08/2025/TTr-ĐHĐCĐ

Ca Mau City, June 16, 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 Services Company Limited is a reputable key enterprise in the field of petroleum import and export, known for its stable supply sources, competitive pricing, and status as one of the 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).

2. Agree to approve the main content of the contracts, transactions with Long Hung Trading 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**



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.: 09/2025/TTr-ĐHĐCĐ

Ca Mau City, June 14, 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



Nguyễn Hoàng Bảo Long

APPENDIX: AMENDMENT OF THE COMPANY'S BUSINESS LINES

No.	Old Business Name	Old Business Code	New Business Name	New Business Code
1	Wholesale of other machinery, equipment and spare parts Details: Wholesale of office machinery, equipment, and spare parts	4659	Wholesale of other machinery, equipment and spare parts Details: Wholesale of office machinery, equipment, and spare parts	4659
2	Construction of other civil engineering works Details: Construction of civil, industrial, transport, and irrigation works. Investment in the construction of new urban areas, residential areas, and other infrastructure	4290	Construction of other civil engineering works Details: Construction of other works not being buildings; Land division with land improvement	4299
3	Wholesale of beverages Details: Wholesale of food technology goods, wine, beer, soft drinks	4633	Wholesale of beverages Details: Wholesale of alcoholic and non-alcoholic beverages	4633
4	Other remaining personal service activities not elsewhere classified Details: Car wash and parking services;	9639	Maintenance and repair of motor vehicles Details: Maintenance and repair activities for other motor vehicles	4520
5	Wholesale of tobacco products Details: Wholesale of various types	4634	Wholesale of tobacco products Details: Wholesale of various types of cigarettes	4634

	of cigarettes					
6	Wholesale of other household goods Details: Wholesale of various cosmetics, various soaps, various detergents. Wholesale of hardware, electrical appliances, household items, motorcycles, agricultural and fishery machinery, motorcycle parts, agricultural and fishery machinery parts, fire fighting equipment. Wholesale of textbooks, school supplies, office supplies, video tapes and discs.	4649	Wholesale of other household goods Details: Wholesale of perfumes, cosmetics and toiletries; Wholesale of household electrical appliances, lamps and lighting fixtures; Wholesale of ceramics, porcelain, and glassware; Wholesale of suitcases, briefcases, bags, wallets, leather goods and other imitation leather goods; Wholesale of pharmaceuticals and medical supplies; Wholesale of beds, wardrobes, tables, chairs and similar furniture; Wholesale of sports equipment; Wholesale of books, newspapers, magazines, stationery; Wholesale of other household goods not elsewhere classified.	4649		
7	Retail of clothing, footwear, leather goods and imitation leather goods in specialized stores Details: Trading of clothing and ready-made garments	4771	Retail of clothing, footwear, leather goods and imitation leather goods in specialized stores Details: Retail of clothing in specialized stores; Retail of briefcases, bags, wallets, leather goods and other imitation leather goods in specialized stores; Retail of footwear in specialized stores.	4771		
8	Wholesale of food products Details: Food and beverage services. Various food products.	4632	Wholesale of food products Details: Wholesale of meat and meat products; Wholesale of aquatic products; Wholesale of vegetables and fruits; Wholesale of coffee; Wholesale of tea; Wholesale of sugar, milk and dairy products, confectionery and products processed from cereals, flour, starch; Wholesale of other food products.	4632		

9	Wholesale of other construction materials and installation equipment Details: Trading of construction materials	4663	Wholesale of other construction materials and installation equipment Details: Wholesale of cement; Wholesale of construction bricks, tiles, stone, sand, gravel; Wholesale of other construction materials and installation equipment.	4663
10	Inland waterway freight transport	5022	Inland waterway freight transport Details: Inland waterway freight transport by motorized vessels.	5022
11	Installation of other building systems	4329	Installation of other building systems	4329
12	Wholesale of textiles, ready-made garments, footwear Details: Trading of sanitary towels, face towels, Minor diapers, personal paper products. Trading of household goods and equipment: carpets, mattresses, blankets, mosquito nets, curtains, bed linen, pillows and other textile goods, beds, wardrobes, tables, chairs, similar furniture, other household goods.	4641	Wholesale of textiles, clothing, footwear Details: Wholesale of textiles; Wholesale of carpets, mattresses, blankets, mosquito nets, curtains, bed linen, pillows and other textile goods; Wholesale of clothing; Wholesale of footwear.	4641
13	Wholesale of agricultural and forestry raw materials (except wood, bamboo, reed) and live animals Details: Wholesale of processed agricultural, aquatic and seafood products.	4620	Wholesale of agricultural and forestry raw materials (except wood, bamboo, reed) and live animals Details: Wholesale of paddy, maize and other cereals; Wholesale of other agricultural and forestry raw materials (except wood, bamboo, reed).	4620

14	Wholesale of solid, liquid, gaseous fuels and related products Details: Gasoline, oil (oil, lubricants), liquefied petroleum gas and gas cylinders. Transferring and filling liquefied petroleum gas.	4661 (main)	Wholesale of solid, liquid, gaseous fuels and related products Details: Wholesale of gasoline, oil and related products; Wholesale of gas and related products	4661 (main)
15	Road freight transport	4933	Road freight transport Details: Transport of goods by specialized motor vehicles; Transport of goods by other types of motor vehicles (excluding specialized motor vehicles); Transport of goods by other types of motorized vehicles; Transport of goods by rudimentary vehicles; Transport of goods by other road vehicles	4933
16	Retail sale of games and toys in specialized stores Details: Wholesale of Minor's toys	4764	Retail sale of games and toys in specialized stores	4764
17	Retail sale of computers, peripheral units, software and telecommunications equipment in specialized stores Details: Trading of electronic information technology equipment, office machines. Trading of mobile Telephones, sim cards, scratch cards	4741	Retail sale of computers, peripheral units, software and telecommunications equipment in specialized stores Details: Retail sale of computers, peripheral units, software in specialized stores; Retail sale of telecommunications equipment in specialized stores	4741
18	Site preparation Details: Site leveling	4312	Site preparation	4312

19	Real estate business, land lease right owned, used or leased Details: Business of house rental, site rental	6810	Real estate business, land lease right owned, used or leased Details: Buying, selling residential houses and residential land lease right; Buying, selling non-residential houses and non-residential land lease right; Leasing, operating, managing residential houses and land; Leasing, operating, managing non-residential houses and land; Other real estate business	6810
20	Rice farming	0111	Rice farming	0111
21	Growing of vegetables, melons, pulses, flowering and ornamental plants Details: Growing of vegetables, flowering and ornamental plants	0118	Growing of vegetables, melons, pulses and flowering plants Details: Growing of vegetables, melons, pulses; Growing of annual flowers	0118
22	Growing of fruit trees	0121	Growing of fruit trees	0121
23	Growing of other perennial crops	0129	Growing of other perennial crops	0129



CÔNG TY CỔ PHẦN THƯƠNG NGHIỆP CÀ MAU
CAMAU TRADING JOINT STOCK COMPANY- CAMEX

Head Office : 70-72 De Tham Street, Ward 2, Ca Mau
City
Phone : (0290) 3839220 - 3822678 - 3822847
Fax : (0290) 3834358
E-mail : info@tncm.com.vn
Website : www.tncm.com.vn

No: 10/2025/TTr-HĐQT

Ca Mau City, June 14, 2025

PROPOSAL

Re: Approval of the Plan for Public offering to Existing Shareholders of Camau Trading Joint Stock Company

To: GENERAL MEETING OF SHAREHOLDERS OF CAMAU TRADING JOINT STOCK COMPANY

- Pursuant to the Enterprise Law 2020 dated June 17, 2020;
- Pursuant to the Securities Law 2019 dated November 26, 2019;
- Pursuant to Law No. 56/2024/QH15 dated November 29, 2024, amending and supplementing certain provisions of the Securities Law, Accounting Law, Independent Audit Law, State Budget Law, Public Asset Management and Use Law, Tax Administration Law, Personal Income Tax Law, National Reserve Law, and Administrative Violation Handling Law;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government providing detailed guidance on the implementation of certain provisions of the Securities Law;
- Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance providing guidance on certain matters related to the offering and issuance of securities, public tender offers, share repurchasing, registration of public companies, and delisting of public companies;
- Pursuant to the Charter on Organization and Operation of Camau Trading Joint Stock Company;
- Pursuant to the operational and business performance and development needs of Camau Trading Joint Stock Company.

The Board of Directors of Camau Trading Joint Stock Company respectfully requests the Shareholders to consider and vote to approve at the General Meeting the following specific contents:

I. Approval of the Plan to Issue Shares to Increase Charter Capital from VND 181,558,680,000 to VND 217,870,410,000:

1. Purpose of the public offering:

To increase charter capital to supplement working capital for the company's current business operations, aiming to enhance competitiveness in business activities.

2. Public offering plan:

- Stock name:	Camau Trading Joint Stock Company Shares.
- Stock code:	CMV
- Type of shares:	Common shares.
- Par value:	VND 10.000 per share.
- Currency of Issuance:	VND
- Number of Shares Before Offering:	18.155.868 shares.
- Of which, outstanding shares:	18.155.868 shares.
- Distribution method:	Additional public offering to existing shareholders through rights issuance with exercise ratio 5:1 (At the record date, shareholders holding 05 shares will receive 01 purchase right, and each purchase right allows the purchase of 01 new share).
- Offering Price	VND 10.000 per share
- Number of Shares to be Offered	3.631.173 shares.
- Value of Shares to be Offered at Par Value:	VND 36.311.730.000
- Purpose of issuance:	To issue additional shares to existing shareholders to increase charter capital.
- Transfer Restrictions	All shares offered in this issuance are common shares and freely transferable
- Method for Rounding, Handling Fractional Shares, and Unsubscribed Shares:	<p>Rounding and Fractional Shares: The number of additional shares issued to each shareholder will be rounded down to the nearest whole number. Fractional shares (decimal portions), if any, will not be counted. Example: On the record date, shareholder Nguyen Van A holds 271 shares. Accordingly, shareholder A is entitled to purchase $271 \div 5 = 54.2$ new shares, rounded down to 54 shares.</p> <p>Handling Unsubscribed Shares: Shares not subscribed due to fractional shares, shareholders waiving their purchase rights, or non-payment within the offering period will be decided by the Board of Directors. The</p>

	Board of Directors may distribute these shares to other investors under conditions and methods deemed appropriate by the Board, provided that the sale price is not lower than the offering price to existing shareholders (VND 10,000 per share).
- Transfer of Purchase Rights:	Shareholders holding purchase rights may transfer their rights to others within the stipulated period, but the transfer may only occur once, and the transferee may not further transfer the rights to a third party.
- Transfer Restrictions:	- Shares purchased by existing shareholders through their purchase rights or by investors acquiring purchase rights from existing shareholders are freely transferable. Fractional shares, shares not subscribed by shareholders, or shares not paid for, which are redistributed by the Board of Directors to other investors, will be subject to
	a one-year transfer restriction from the end of the offering, as stipulated in Clause 2, Article 42 of Decree No. 155/2020/NĐ-CP dated December 31, 2020, providing detailed guidance on certain provisions of the Securities Law.
- Expected Implementation Timeline:	Expected in 2025, after obtaining the Certificate of Public Securities Offering from the State Securities Commission in accordance with legal regulations.
- Total Number of Shares After Offering:	21.787.041 shares.
- Total Charter Capital After Offering:	VND 217.870.410.000
- Expected Dilution Impact of Issued Shares	<p>Upon completion of the share issuance to increase capital, the number of outstanding shares in the market will increase correspondingly, leading to share dilution. Common dilution effects include: (i) Dilution of earnings per share - EPS; (ii) Dilution of book value per share; (iii) Dilution of ownership and voting rights; (iv) Dilution of the reference price on the ex-rights date.</p> <p>(i) Earnings Per Share - EPS: $EPS = \text{Net profit} / \text{Average number of outstanding shares}.$ The EPS for 2024, based on the company's audited financial statements, is VND 568.</p> <p>After completing the offering, the basic EPS may decrease as the net profit after tax is divided by a larger number of shares. However, this depends on the funds raised in this</p>

	<p>offering for business development investments and the profits generated from those investments.</p> <p>(ii) Book Value Per Share:</p> <p>Book value = Equity / (Number of issued shares – Treasury shares).</p> <p>As of December 31, 2024, the book value per share of the company is VND 13,294.</p> <p>After the offering, the book value per share will change due to the increased number of outstanding shares and the growth rate of equity. Since the new shares are offered at a price lower than the book value, in the short term, the increase in the number of outstanding shares will outpace the increase in equity, reducing the book value per share.</p> <p>(iii) Ownership and Voting Rights Dilution: The ownership and voting rights of existing shareholders will decrease proportionally to the extent they waive their purchase rights in this offering (compared to before the record date for exercising rights to purchase additional shares).</p>	
	<p>(iv) Reference Price Dilution on Ex-Rights Date:</p> <p>The CMV share price will be adjusted on the ex-rights date if the trading price on the exercise date exceeds the offering price.</p>	<p>6 7 A C A</p>
	<p>The diluted price due to the new share issuance is calculated as follows:</p> $P = \frac{P_{t-1} + (I_R \times P_R)}{1 + I_R}$ <p>- Where:</p> <p>P: Market price of the share after dilution.</p> <p>P_{t-1}: Market price of the share before dilution.</p> <p>I_R: Capital increase ratio.</p> <p>P_R: Issuance price of new shares.</p> <p>- Example:</p> <p>P_{t-1}: Assume the CMV share price before the ex-rights date is VND 11,000 per share.</p> <p>P_R: The issuance price of new shares is VND 10,000 per share.</p> <p>I_R: The capital increase ratio is 20% (ratio 5:1).</p> <p>P: The reference price of CMV shares on the ex-rights date for the new issuance to increase capital is:</p>	<p>7</p>

	$P = \frac{P_{t-1} + (I_R \times P_R)}{1 + I_R} = \frac{11.000 + (20\% \times 10.000)}{1 + 20\%}$ <p>= VND 10.800 per share.</p>
- Supplementary securities depository registration and listing registration:	The additional issued shares will be registered centrally with the Vietnam Securities Depository and Clearing Corporation (VSDC) and listed supplementarily on the Ho Chi Minh City Stock Exchange (HOSE) in accordance with regulations.
- Public Tender Offer:	Agree that investors (selected by the Board of Directors) purchasing unsubscribed shares from existing shareholders will not be required to conduct a public tender offer if such purchase results in ownership exceeding the thresholds specified in Clause 1, Article 35 of the Securities Law.
- Plan for Handling Insufficient Capital Raised:	The General Meeting of Shareholders authorizes the Board of Directors to fully decide and balance capital sources or propose appropriate measures to address any shortfall in the expected capital raised from the offering, ensuring no impact on the company's capital resources or business operations.
- Foreign Ownership Ratio:	Authorize the Board of Directors to approve a plan to ensure the share issuance complies with regulations on foreign ownership ratios.

II. Plan for Utilizing Capital Raised from the Issuance:

a. Plan for Utilizing Capital Raised:

- The additional charter capital and the total expected proceeds of approximately VND 36,311,730,000 will be used to supplement working capital.
- Authorize the Board of Directors to develop a detailed plan for utilizing the proceeds from the issuance.

b. Alternative Plan if Insufficient Capital Raised:

In case the Company does not raise the expected amount from the issuance, the Company will use financing from commercial banks to supplement working capital for business operations.

III. Implementation:

The Board of Directors respectfully requests the General Meeting of Shareholders to authorize the Board of Directors and/or the Legal Representative to:

- Proactively carry out necessary procedures to register the share offering with the State Securities Commission and relevant authorities;
- Select the specific issuance timing and perform necessary procedures related to

completing the issuance plan, obtaining issuance approval, and implementing it in accordance with the company's Charter and applicable laws, ensuring benefits for shareholders;

- Supplement, amend, and finalize the issuance plan to ensure the success of the offering, meet the requirements of state regulatory authorities, or align with the company's actual situation, while complying with legal regulations;
- Develop a detailed plan for utilizing the capital raised and adjust the capital utilization plan to suit the company's business operations, and perform related information disclosure procedures as required;
- Sign and execute contracts, agreements, and documents related to the share offering;
- Perform procedures to amend the Charter, register changes to charter capital, and update the Enterprise Registration Certificate with competent state authorities after completing the offering;
- Oversee the submission of documents to the State Securities Commission, supplementary registration with the Vietnam Securities Depository and Clearing Corporation, and supplementary listing with the Ho Chi Minh City Stock Exchange;
- Decide and perform all other necessary matters and procedures to implement and complete the share offering.

We respectfully request the General Meeting of Shareholders to approve this proposal.

Sincerely,

Ca Mau City, June 14, 2025

BOARD OF DIRECTORS

President



NGUYEN HOANG BAO LONG