

## **HHP GLOBAL JOINT STOCK COMPANY**

No.: 2106/2025/CBTT-HHP  
Re: Disclosure of Information on the  
Resolution and Minutes of the 2025  
Annual General Meeting of Shareholders

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

*Hai Phong, 21 June, 2025*

### **DISCLOSURE OF INFORMATION**

**To:**

- **Ho Chi Minh City Stock Exchange;**
- **The State Securities Commission of Vietnam.**

1. Name of the organization: HHP GLOBAL Joint Stock Company
  - Ticker symbol: HHP
  - Head office address: No. 194 Kieu Ha Street, Dong Hai 2 Ward, Hai An District, Hai Phong City, Vietnam
  - Telephone: (84-225) 324 6789
  - Email: [info@hhpglobaljsc.com](mailto:info@hhpglobaljsc.com)
2. Disclosed information:
  - HHP GLOBAL Joint Stock Company hereby discloses the Resolution and Minutes of the 2025 Annual General Meeting of Shareholders.
3. This information is simultaneously disclosed on the website of HHP GLOBAL Joint Stock Company on 21 June, 2025 at the following link: <https://hhpglobaljsc.com/quan-he-co-dong/>.

We hereby certify that the information disclosed above is true and we take full legal responsibility for the contents of the disclosed information.

**AUTHORIZED PERSON FOR DISCLOSURE**

**Attachments:**

- Minutes of the 2025 Annual General Meeting of Shareholders;
- Resolution of the 2025 Annual General Meeting of Shareholders
- Attached supporting documents of the Meeting.



**Le Van Hoan**

*Hai Phong, 20 June, 2025*

**RESOLUTION**

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
HHP GLOBAL JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amendments, supplements, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amendments, supplements, and guiding documents;
- Pursuant to the Charter of HHP GLOBAL Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/HHP/BB- ĐHĐCĐ dated 20/06/2025 of HHP GLOBAL Joint Stock Company.

**HEREBY RESOLVES**

**Article 1.** Approval Report on Business Performance in 2024 and Business Plan for 2025 (Report No. 01-2025/BC-HHP-BĐH attached)

**Article 2.** Approval of the Board of Directors' Report on Corporate Governance in 2024 and Strategic Development Orientation – 2025 Plan (Report No. 02-2025/BC-HHP-HĐQT attached)

**Article 3.** Approval of the Independent Board Member's Evaluation Report on the Board's activities in 2024 (Report No. 03-2025/BC-HHP-HĐQTĐL attached)

**Article 4.** Approval of the Supervisory Board's Report on Monitoring Activities in 2024 and Plan for 2025 (Report No. 04-2025/BC-HHP-BKS attached)

**Article 5.** Approval of the Audited Financial Statements for 2024 (Proposal No. 01/2025/TTr-HĐQT attached)

**Article 6.** Approval of the Proposal on Selection of the Independent Auditor for the 2025 Financial Statements (Proposal No. 02/2025/TTr-BKS attached)

**Article 7.** Approval of the Proposal on Remuneration Payment for 2024 and the Plan for 2025 for the Board of Directors and the Supervisory Board (Proposal No. 03/2025/TTr-HĐQT attached)

**Article 8.** Approval of the Profit Distribution Plan Accumulated up to 2024 as follows:

No.	Items	Amount (VND)
1	Total net profit after tax in 2024 (Parent Company)	17.107.685.741



No.	Items	Amount (VND)
2	<b>Total proposed profit to be distributed, including:</b> <i>- Appropriations to funds:</i>	3.421.537.148
	+ Appropriation to Development Investment Fund (10%)	1.710.768.574
	+ Appropriation to Bonus Fund (5%)	855.384.287
	+ Appropriation to Welfare Fund (5%)	855.384.287
3	Net profit after tax in 2024 after appropriations to funds	13.686.148.593
4	Undistributed profit from previous years (as of December 31, 2024)	18.040.348.555
5	Accumulated undistributed net profit (= Item 3 + Item 4)	31.726.497.148
6	Profit distributed from subsidiaries	5.428.750.000
7	<b>Total distributable profit after consolidation</b>	<b>37.155.247.148</b>
8	Dividend for 2024 (0%)	0
9	Retained earnings	<b>37.155.247.148</b>

**Article 9. Approval of the 2025 Profit Distribution Plan as follows:**

- **Dividend payment rate for 2025:** Expected at 6.5%, in cash or shares. The Board of Directors is authorized to decide on the timing and form (cash/share) of interim or final dividend payments based on the Company's business performance and in accordance with the capital balance and financial condition of the Company.
- **Fund appropriation plan for 2025:** The Board of Directors is authorized to implement fund appropriations based on the actual business results in 2025.

**Article 10. Proposal on the Investment Summary Report for the Project on Relocation and Expansion of Hoang Ha Paper Factory; Long-term Loan Financing and Adjustment of the Investment Policy for Warehouse No. 9 (Proposal No. 05/2025/TTr-HDQT attached)**

**Article 11. Approval of the Proposal on Progress of the Paper Mill Project at Hoang Ha Phu Yen Paper Joint Stock Company (Proposal No. 06/2025/TTr-HDQT attached)**

**Article 12. Approval of the investment policy to continue implementing the Social Housing Project at No. 194 Kieu Ha Street, Dong Hai 2 Ward, Hai An District, Hai Phong City under the form of investment cooperation (Proposal No. 07/2025/TTr-HDQT attached)**

**Article 13. Approval of the divestment policy from Hoang Ha Ha Nam Paper Joint Stock Company (Proposal No. 07/2025/TTr-HDQT attached)**

**Article 14. Approval of the investment policy in paper manufacturing at Hoang Ha Phu Yen Paper Joint Stock Company and other expansion investments (Proposal No. 07/2025/TTr-HDQT attached)**

**Article 15. Approval of the Proposal on the Company's Strategy and Roadmap to Achieve Net Zero (Proposal No. 08/2025/TTr-HDQT attached)**

**Article 16. Approval of the Policy on Execution of Contracts and Transactions with**

**Related Parties** (Proposal No. 09/2025/TTr-HĐQT attached)

**Article 17.** Approval of the dismissal and change in the number of members of the Board of Directors for the 2022–2027 term (Proposal No. 10/2025/TTr-HĐQT attached)

**Article 18.** Approval of the Amendment to the Company's Charter (Proposal No. 11/2025/TTr-HĐQT attached)

**Article 19.** Approval of the Dismissal of Member of the Supervisory Board for the 2022–2027 term: Ms. Nguyen Thi Thanh Van (Proposal No. 12/2025/TTr-HĐQT attached)

**Article 20.** Approval of the Proposal on Nomination of Personnel to Replace Member of the Supervisory Board for the 2022–2027 term (Proposal No. 13/2025/TTr-HĐQT attached).

- Approval of the list of nominated candidates for the Supervisory Board for the 2022–2027 term:  
Mrs. Trinh Thi Huong - Candidate for Supervisory Board Member.

**Article 21.** Approval of the Election Results for Replacement Member of the Supervisory Board, whereby Mrs. Trinh Thi Huong was elected as a Supervisory Board Member for the 2022–2027 term.

**Article 22. Implementation Provisions.**

The General Meeting of Shareholders authorizes the Board of Directors and Executive Board of the Company to, based on the actual situation, propose targets and solutions to implement this Resolution in the best interest of the Company and its shareholders, in accordance with the Company Charter and applicable laws.

This Resolution No. 01/2025/HHP/NQ-GMS was approved by the 2025 Annual General Meeting of Shareholders and takes effect from the date of signing./.

ON BEHALF OF THE GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRPERSON

**Recipients:**

- Disclosure as required;
- SSC / Stock Exchange;
- BOD, Supervisory Board, CEO;
- Archived at HR Dept.



Nguyen Thi Thu Thuy



*Hai Phong, 20 June, 2025***MINUTES OF MEETING**  
**Annual General Meeting of Shareholders 2025****Company Name:** HHP GLOBAL Joint Stock Company.**Head Office:** No. 194 Kieu Ha Street, Dong Hai 2 Ward, Hai An District, Hai Phong City, Vietnam.**Enterprise Registration Certificate:** No. 0201282851, first issued by the Department of Planning and Investment of Hai Phong City on November 5, 2012; amended for the 14th time on May 21, 2024.

Today, at 14:00 on June 20, 2025, at the Conference Hall of HHP Paper Hai Phong Factory, Lot CN2, Tien Lang Town Industrial Cluster, Tien Lang District, Hai Phong City, Vietnam, HHP GLOBAL Joint Stock Company convened the **Annual General Meeting of Shareholders 2025** as follows:

**I. SESSION ONE - OPENING OF THE MEETING****1. Participants of the Meeting**

- Shareholders of HHP GLOBAL Joint Stock Company (the "Company") as per the Invitation Letter to attend the Annual General Meeting of Shareholders 2025 (the "Meeting"/ "AGM");
- Members of the Board of Directors (BOD);
- Members of the Supervisory Board (SB).

**2. Legality and Validity of the Meeting**

Mrs. Dao Thi Ngan, Head of the Shareholder Eligibility Verification Committee, reported the verification results of eligible shareholders for the AGM of HHP GLOBAL JSC held on June 20, 2025, as follows:

Total number of shareholders as per the record date of May 20, 2025: **2.525 shareholders**, representing a total of **86.554.343 shares**, in which:

- ✓ Total shareholders invited to the AGM: **2.525 shareholders**, representing **86.554.343 voting shares**.
- ✓ Number of shareholders attending in person or via proxy as of 14h07: **81 shareholders/shareholder representatives**, representing **68.223.563 shares**, equivalent to **78,82%** of the total voting shares.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and the Company's current Charter, the AGM 2025 met all legal and procedural requirements to be validly convened.

### 3. Approval of the Meeting Agenda and Working Regulations

Mrs. Dao Thi Mai, on behalf of the Organizing Committee, presented the Meeting Agenda and Working Regulations of the AGM 2025 of HHP GLOBAL JSC.

Shareholders voted and unanimously approved both documents.

**Voting method:** raising voting cards at the meeting.

**Voting result:** 100% of shareholders present voted in favor.

### 4. Approval of the Presidium, Secretarial Team, and Voting Committee

Chairwoman of the BOD, Mrs. Nguyen Thi Thu Thuy, nominated the following list:

#### 4.1. Presidium:

- |    |                          |  |
|----|--------------------------|--|
| 1. | Mrs. Nguyen Thi Thu Thuy | - Chairwoman of the BOD, Chair of the Meeting  |
| 2. | Mrs. Tran Thi Thu Phuong | - Vice Chairwoman of the BOD, General Director |
| 3. | Mr. Bui Minh Duc         | - Member of the BOD                            |

#### 4.2. Secretarial Team:

- |    |                      |          |
|----|----------------------|----------|
| 1. | Mrs. Vu Thi Hai Anh  | - Head   |
| 2. | Mrs. Tran Thi Phuong | - Member |

#### 4.3. Voting Committee:

- |    |                       |          |
|----|-----------------------|----------|
| 1. | Mr. Nguyen Vinh Quang | - Head   |
| 2. | Mrs. Nguyen Thu Hien  | - Member |

The shareholders voted to approve the list of the Chairing Panel, the Secretariat, and the Vote Counting Committee as presented above:

**Voting method:** raising voting cards at the meeting.

**Voting result:** 100% of shareholders present voted in favor.

## II. SESSION TWO - REPORTS AND PROPOSALS FOR APPROVAL

1. Mrs. Tran Thi Thu Phuong - General Director presented to the AGM Report No. 01-2025/BC-HHP-BĐH of the Executive Board on the Business Performance in 2024 and Business Plan for 2025.
2. Mrs. Nguyen Thi Thu Thuy - Chairwoman of the Board of Directors presented to the AGM Report No. 02-2025/BC-HHP-HĐQT of the Board of Directors on Corporate Governance in 2024 and Strategic Orientation for 2025.
3. Mrs. Le Thi Nguyen - Independent Member of the Board of Directors presented Report No. 03-2025/BC-HHP-HĐQTĐL on the Assessment of the Board of Directors's activities in 2024.
4. Mrs. Dinh Thi Bich Hanh - Member of the Supervisory Board member presented Report No. 04-2025/BC-HHP-BKS on the Supervision Results of Operations in 2024 and Plan for 2025.
5. Mrs. Dinh Thi Bich Hanh - Member of the Supervisory Board member presented Proposal



No. 01/2025/TTr-HĐQT on the Approval of the Audited Financial Statements for 2024.

6. Mrs. Dinh Thi Bich Hanh - Member of the Supervisory Board member presented Proposal No. 02/2025/TTr-BKS on the Selection of Independent Auditor for the 2025 Financial Statements.
7. Mr. Bui Minh Duc - Member of the Board of Directors presented Proposal No. 03/2025/TTr-HĐQT on the Remuneration Payment for 2024 and Remuneration Plan for 2025 for the BOD and SB.
8. Mr. Bui Minh Duc - Member of the Board of Directors presented Proposal No. 04/2025/TTr-HĐQT on the Profit Distribution Plan accumulated up to 2024 and for 2025.
9. Mrs. Tran Thi Thu Phuong - General Director presented Proposal No. 05/2025/TTr-HĐQT on the Total Investment Report for the Project on Relocation and Expansion of Hoang Ha Paper Mill; Long-term Loan Capital and Adjustment of Investment Plan for Warehouse No. 9.
10. Mrs. Tran Thi Thu Phuong - General Director presented Proposal No. 06/2025/TTr-HĐQT on the Progress Report of the Paper Mill Project at Hoang Ha Phu Yen Paper Joint Stock Company.
11. Mrs. Tran Thi Thu Phuong - General Director presented Proposal No. 07/2025/TTr-HĐQT on the Company's Investment Orientation.
12. Mrs. Tran Thi Thu Phuong - General Director presented Proposal No. 08/2025/TTr-HĐQT on the Company's Roadmap to Achieve Net Zero Target.
13. Mr. Bui Minh Duc - Member of the Board of Directors presented Proposal No. 09/2025/TTr-HĐQT on the Approval of Contracts and Transactions with Related Parties.
14. Mr. Bui Minh Duc - Member of the Board of Directors presented Proposal No. 10/2025/TTr-HĐQT on the Dismissal and Adjustment to the Number of BOD Members for the 2022-2027 Term.
15. Mr. Bui Minh Duc - Member of the Board of Directors presented Proposal No. 11/2025/TTr-HĐQT on the Amendments to the Company Charter.
16. Mr. Bui Minh Duc - Member of the Board of Directors presented Proposal No. 12/2025/TTr-HĐQT on the Dismissal and Election of a Replacement Member of the Supervisory Board for the 2022-2027 Term.

The proposal on dismissal and election of a replacement member of the Supervisory Board for the 2022-2027 term was unanimously approved with 100% of the total voting shares attending the Meeting.

17. Mr. Bui Minh Duc - Member of the Board of Directors presented Proposal No. 13/2025/TTr-HĐQT on the Nomination of Candidate for the Replacement Member of the Supervisory Board for the 2022-2027 Term.
18. Mrs. Vu Thi Hai Anh - Head of the Secretarial Team read the Election Regulations for the Replacement Member of the Supervisory Board for the 2022-2027 Term at the AGM.

The Election Regulation for the replacement of a member of the Supervisory Board for the



2022-2027 term at the 2025 Annual General Meeting of Shareholders was unanimously approved with 100% of the voting shares attending the Meeting.

### **III. SESSION THREE - DISCUSSION AND RESPONSES TO SHAREHOLDER COMMENTS**

Mrs. Nguyen Thi Thu Thuy - Chair of the Meeting invited shareholders to participate in the discussion, raise questions, and provide comments on the matters presented at the Meeting.

Shareholders with code numbers 02529, 02531, major shareholder **WARDHAVEN VIETNAM FUND**, and many others made remarks congratulating the Company on its recent achievements. They expressed confidence in the Company's leadership and major shareholders, especially acknowledging their commitment by pledging personal assets as collateral to support the Company's business operations. Numerous questions were raised, including: changes in the Board of Directors' personnel; the differences between products manufactured at the Phu Yen Plant and the Hai Phong Plant; capital plans for the Social Housing Project at 194 Kieu Ha; clarification on the 2025 dividend distribution plan; salaries of the Executive Board; Board of Directors' remuneration being below market levels; comparison of the total investment of the Hoang Ha Phu Yen factory project with other projects; net debt-to-equity ratio; business orientation for the trading segment; and profit margin forecasts for the manufacturing segment in the second half of the year...

On behalf of the Presidium, Mrs. Tran Thi Thu Phuong expressed sincere thanks for the kind congratulations, the encouragement, and especially for the ongoing support, trust, and willingness of shareholders to stand by the Company during difficult times. She also expressed appreciation for the shareholders' concern regarding the income of the Company's leadership team and shared that, given the Company's current profit has not yet met expectations, the leadership team has voluntarily accepted modest salaries and will propose incremental increases in alignment with improved business performance. Mrs. Phuong also affirmed that the Company takes pride in retaining its employees through corporate culture rather than salary levels. She then provided comprehensive, clear, and persuasive responses to all questions and concerns raised by shareholders. All shareholders were satisfied with the Presidium's answers and had no further comments.

### **IV. SESSION FOUR - VOTING ON REPORTS, PROPOSALS, AND ELECTION**

- **Mr. Nguyen Vinh Quang** - Head of the Voting Committee, instructed shareholders on the procedures for voting and election using ballot papers.

- The AGM proceeded with voting by ballot on the reports and proposals presented during the Meeting and conducted the election of the Supervisory Board member.

- After shareholders completed casting their ballots, the ballot boxes were transferred to the counting area for vote counting.

- The Voting Committee began the counting process. Meanwhile, the Company organized a factory tour for the attending shareholders.

### **V. SESSION FIVE – VOTING AND ELECTION RESULTS**



At 17:45, two additional shareholders registered to attend and vote. The total number of shareholders attending and voting at the AGM was 83 shareholders, representing 68.346.247 voting shares.

#### ❖ Voting Results

After the vote counting process, **Mr. Nguyen Vinh Quang** - Head of the Voting Committee, announced the results as follows:

- **Voting method:** ballot voting.
- **Voting entitlement:** each common share entitles the holder to one (01) vote.
- As of the vote counting time (17:45), the total number of shareholders attending and voting at the Meeting was **83 shareholders**, representing **68.346.247 votes**.

No.	Item	Result	Total Votes	Proportion (*)	Result	Total Votes	Proportion (*)
1	Report from the Executive Board on the business performance in 2024 and the business plan for 2025	Total	68.346.247	100,00%	In favor	68.346.247	100,0000%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	0	0,0000%
2	Report from the Board of Directors on the management and governance activities in 2024 and strategic development orientation - Plan for 2025	Total	68.346.247	100,00%	In favor	68.346.247	100,0000%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	0	0,0000%
3	Evaluation report from the independent member of the Board of Directors on the activities of the Board of Directors in 2024	Total	68.346.247	100,00%	In favor	68.346.247	100,0000%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	0	0,0000%
4	Report from the Supervisory Board on the results of monitoring operational activities in 2024 and the plan for 2025	Total	68.346.247	100,00%	In favor	68.346.134	99,9998%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	113	0,0002%
5	Approval of the	Total	68.346.247	100,00%	In favor	68.346.247	100,0000%

No.	Item	Result	Total Votes	Proportion (*)	Result	Total Votes	Proportion (*)
	Audited Financial Statements for the year of 2024	Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	0	0,0000%
6	Proposal on Selection of the Independent Auditor for the 2025 Financial Statements	Total	68.346.247	100,00%	In favor	68.346.247	100,0000%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	0	0,0000%
7	Proposal on Remuneration Payment for 2024 and the Plan for 2025 for the Board of Directors and the Supervisory Board	Total	68.346.247	100,00%	In favor	68.346.134	99,9998%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	113	0,0002%
8	Profit Distribution Plan Accumulated up to 2024	Total	68.346.247	100,00%	In favor	68.282.410	99,9066%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	63.837	0,0934%
9	Profit Distribution Plan for 2025	Total	68.346.247	100,00%	In favor	68.298.210	99,9297%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	48.037	0,0703%
10	Proposal on the Investment Summary Report for the Project on Relocation and Expansion of Hoang Ha Paper Factory; Long-term Loan Financing and Adjustment of the Investment Policy for Warehouse No. 9	Total	68.346.247	100,00%	In favor	68.280.088	99,9032%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	66.159	0,0968%
11	Proposal on Progress of the Paper Mill Project at Hoang Ha Phu Yen Paper Joint Stock Company	Total	68.346.247	100,00%	In favor	68.336.856	99,9863%
		Valid	68.346.247	100,00%	Against	0	0,0000%



No.	Item	Result	Total Votes	Proportion (*)	Result	Total Votes	Proportion (*)
		Invalid	0	0,00%	No opinion	9.391	0,0137%
12	To continue the implementation of the Social Housing Project at No. 194 Kieu Ha Street, Dong Hai 2 Ward, Hai An District, Hai Phong City under the investment cooperation model	Total	68.346.247	100,00%	In favor	62.552.865	91,5235%
		Valid	68.346.247	100,00%	Against	5.734.764	8,3908%
		Invalid	0	0,00%	No opinion	58.618	0,0858%
13	Divestment from Hoang Ha Ha Nam Paper Joint Stock Company	Total	68.346.247	100,00%	In favor	68.289.579	99,9171%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	56.668	0,0829%
14	Investment orientation in the paper manufacturing sector at Hoang Ha Phu Yen Paper Joint Stock Company and other expansion projects	Total	68.346.247	100,00%	In favor	68.338.353	99,9884%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	7.894	0,0116%
15	Proposal on the Company's Strategy and Roadmap to Achieve Net Zero	Total	68.346.247	100,00%	In favor	68.228.724	99,8280%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	117.523	0,1720%
16	Proposal on the Approval of Transactions and Contracts between the Company and Related Parties	Total	68.346.247	100,00%	In favor	68.174.703	99,7490%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	171.544	0,2510%
17	Proposal on the Dismissal and Adjustment to the Number of Members of the Board of Directors for the	Total	68.346.247	100,00%	In favor	68.240.655	99,8455%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	105.592	0,1545%

No.	Item	Result	Total Votes	Proportion (*)	Result	Total Votes	Proportion (*)
	2022-2027 Term						
18	Proposal on the Amendment of the Company's Charter	Total	68.346.247	100,00%	In favor	68.344.247	99,9971%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	2.000	0,0029%
19	Proposal on the Dismissal and Election of a Replacement Member of the Supervisory Board for the 2022-2027 Term	Total	68.346.247	100,00%	In favor	68.236.668	99,8397%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	109.579	0,1603%
20	Proposal on the Nomination of a Candidate for the Supervisory Board to Replace a Member for the 2022-2027 Term	Total	68.346.247	100,00%	In favor	68.236.668	99,8397%
		Valid	68.346.247	100,00%	Against	0	0,0000%
		Invalid	0	0,00%	No opinion	109.579	0,1603%

(\*) Based on the total number of votes cast by all shareholders attending and voting at the Meeting.

Mr. Nguyen Vinh Quang - Head of the Voting Committee announced to the General Meeting the results of the vote counting for the election of a member of the Supervisory Board as follows:

❖ **Vote Counting Results - Election of Supervisory Board Member**

- There was one (01) candidate nominated by the Supervisory Board to be elected as a replacement member of the Supervisory Board for the 2022-2027 term;
- Voting method: cumulative voting;
- Each common share entitles the holder to one (01) vote for electing a Supervisory Board member;
- As of the time of vote counting at 17:50, the total number of shareholders attending and casting votes at the Meeting was 83 shareholders, representing 68.346.247 votes for the election of the Supervisory Board member.
  - + Number of valid votes: 68.346.247.
  - + Number of invalid votes: 0.
- The election result for the replacement member of the Supervisory Board for the 2022-2027 term of HHP GLOBAL Joint Stock Company is as follows:



No.	Full Name	Position	Number of Votes	Result
1	Trinh Thi Huong	Member of the Supervisory Board	67.777.135	Elected

## VI. SESSION SIX - RESOLUTIONS APPROVED BY THE GENERAL MEETING

Based on the vote counting results, the Company's Charter, and the Law on Enterprises, the following matters were approved by the Annual General Meeting of Shareholders 2025:

- Approval Report on Business Performance in 2024 and Business Plan for 2025** (*Report No. 01-2025/BC-HHP-BĐH attached*) with the approval rate of 100% of the total votes cast by all shareholders attending and voting at the Meeting.
- Approval of the Board of Directors' Report on Corporate Governance in 2024 and Strategic Development Orientation - 2025 Plan** (*Report No. 02-2025/BC-HHP-HDQT attached*) with the approval rate of 100% of the total votes cast by all shareholders attending and voting at the Meeting.
- Approval of the Independent Board Member's Evaluation Report on the Board's activities in 2024** (*Report No. 03-2025/BC-HHP-HDQTĐL attached*) with the approval rate of 100% of the total votes cast by all shareholders attending and voting at the Meeting.
- Approval of the Supervisory Board's Report on Monitoring Activities in 2024 and Plan for 2025** (*Report No. 04-2025/BC-HHP-BKS attached*) with the approval rate of 99,9998% of the total votes cast by all shareholders attending and voting at the Meeting.
- Approval of the Audited Financial Statements for 2024** (*Proposal No. 01/2025/TTr-HDQT attached*) with the approval rate of 100% of the total votes cast by all shareholders attending and voting at the Meeting.
- Approval of the Proposal on Selection of the Independent Auditor for the 2025 Financial Statements** (*Proposal No. 02/2025/TTr-BKS attached*) with the approval rate of 100% of the total votes cast by all shareholders attending and voting at the Meeting.
- Approval of the Proposal on Remuneration Payment for 2024 and the Plan for 2025 for the Board of Directors and the Supervisory Board** (*Proposal No. 03/2025/TTr-HDQT attached*) with the approval rate of 99,9998% of the total votes cast by all shareholders attending and voting at the Meeting.
- Approval of the Profit Distribution Plan Accumulated up to 2024** with the approval rate of 99,9066% of the total votes cast by all shareholders attending and voting at the Meeting:

No.	Items	Amount (VND)
1	Total net profit after tax in 2024 (Parent Company)	17.107.685.741
2	Total proposed profit to be distributed, including: - Appropriations to funds:	3.421.537.148
	+ Appropriation to Development Investment Fund	1.710.768.574

No.	Items	Amount (VND)
	(10%)	
	+ Appropriation to Bonus Fund (5%)	855.384.287
	+ Appropriation to Welfare Fund (5%)	855.384.287
3	Net profit after tax in 2024 after appropriations to funds	13.686.148.593
4	Undistributed profit from previous years (as of December 31, 2024)	18.040.348.555
5	Accumulated undistributed net profit (= Item 3 + Item 4)	31.726.497.148
6	Profit distributed from subsidiaries	5.428.750.000
7	<b>Total distributable profit after consolidation</b>	<b>37.155.247.148</b>
8	Dividend for 2024 (0%)	0
9	Retained earnings	<b>37.155.247.148</b>

9. **Approval of the 2025 Profit Distribution Plan** with the approval rate of 99,9297% of the total votes cast by all shareholders attending and voting at the Meeting:
  - **Dividend payment rate for 2025:** Expected at 6.5%, in cash or shares. The Board of Directors is authorized to decide on the timing and form (cash/share) of interim or final dividend payments based on the Company's business performance and in accordance with the capital balance and financial condition of the Company.
  - **Fund appropriation plan for 2025:** The Board of Directors is authorized to implement fund appropriations based on the actual business results in 2025.
10. **Proposal on the Investment Summary Report for the Project on Relocation and Expansion of Hoang Ha Paper Factory; Long-term Loan Financing and Adjustment of the Investment Policy for Warehouse No. 9** (*Proposal No. 05/2025/TTr-HDQT attached*) with the approval rate of 99,9032% of the total votes cast by all shareholders attending and voting at the Meeting.
11. **Approval of the Proposal on Progress of the Paper Mill Project at Hoang Ha Phu Yen Paper Joint Stock Company** (*Proposal No. 06/2025/TTr-HDQT attached*) with the approval rate of 99,9863% of the total votes cast by all shareholders attending and voting at the Meeting.
12. **Approval of the investment policy to continue implementing the Social Housing Project at No. 194 Kieu Ha Street, Dong Hai 2 Ward, Hai An District, Hai Phong City under the form of investment cooperation** (*Proposal No. 07/2025/TTr-HDQT attached*) with the approval rate of 91,5235% of the total votes cast by all shareholders attending and voting at the Meeting.
13. **Approval of the divestment policy from Hoang Ha Ha Nam Paper Joint Stock Company** (*Proposal No. 07/2025/TTr-HDQT attached*) with the approval rate of 99,9171% of the total votes cast by all shareholders attending and voting at the Meeting.



14. **Approval of the investment policy in paper manufacturing at Hoang Ha Phu Yen Paper Joint Stock Company and other expansion investments** (*Proposal No. 07/2025/TTr-HDQT attached*) with the approval rate of 99,9884% of the total votes cast by all shareholders attending and voting at the Meeting.
15. **Approval of the Proposal on the Company's Strategy and Roadmap to Achieve Net Zero** (*Proposal No. 08/2025/TTr-HDQT attached*) with the approval rate of 99,8280% of the total votes cast by all shareholders attending and voting at the Meeting.
16. **Approval of the Policy on Execution of Contracts and Transactions with Related Parties** (*Proposal No. 09/2025/TTr-HDQT attached*) with the approval rate of 99,7490% of the total votes cast by all shareholders attending and voting at the Meeting.
17. **Approval of the dismissal and change in the number of members of the Board of Directors for the 2022–2027 term** (*Proposal No. 10/2025/TTr-HDQT attached*) with the approval rate of 99,8455% of the total votes cast by all shareholders attending and voting at the Meeting.
18. **Approval of the Amendment to the Company's Charter** (*Proposal No. 11/2025/TTr-HDQT attached*) with the approval rate of 99,9971% of the total votes cast by all shareholders attending and voting at the Meeting.
19. **Approval of the Dismissal of Member of the Supervisory Board for the 2022–2027 term: Ms. Nguyen Thi Thanh Van** (*Proposal No. 12/2025/TTr-HDQT attached*) with the approval rate of 99,8397% of the total votes cast by all shareholders attending and voting at the Meeting:
  - Approval of the dismissal of Mrs. Nguyen Thi Thanh Van from the position of member of the Supervisory Board.
20. **Approval of the Proposal on Nomination of Personnel to Replace Member of the Supervisory Board for the 2022–2027 term** (*Proposal No. 13/2025/TTr-HDQT attached*) with the approval rate of 99,8397% of the total votes cast by all shareholders attending and voting at the Meeting.
  - Approval of the list of nominated candidates for the Supervisory Board for the 2022–2027 term: Mrs. Trinh Thi Huong - Candidate for Supervisory Board Member.
21. **Approval of the Election Results for Replacement Member of the Supervisory Board, whereby Mrs. Trinh Thi Huong was elected as a Supervisory Board Member for the 2022–2027 term.**

## **VII. SESSION SEVEN - CLOSING PROCEDURES OF THE GENERAL MEETING**

1. Mrs. Vu Thi Hai Anh - Head of the Secretarial Team, read the full draft of the Minutes and the Resolution of the Annual General Meeting of Shareholders 2025.

2. Mrs. Nguyen Thi Thu Thuy - Chair of the Meeting, requested the General Meeting of Shareholders to approve the draft Minutes and Resolution of the Annual General Meeting of Shareholders 2025.

Voting method: raising voting cards at the Meeting.

- The Meeting approved the Minutes of the Annual General Meeting of Shareholders 2025, No. 01/2025/HHP/BB-ĐHĐCĐ, with a voting result of 100% of the total votes cast by all shareholders attending and voting at the Meeting in favor.

- The Meeting approved the Resolution of the Annual General Meeting of Shareholders 2025, No. 01/2025/HHP/NQ-ĐHĐCĐ, with a voting result of 100% of the total votes cast by all shareholders attending and voting at the Meeting in favor.

3. Mrs. Nguyen Thi Thu Thuy - Chair of the Meeting, declared the Meeting closed.

These Minutes were prepared at 18:10 on June 20, 2025 at the Annual General Meeting of Shareholders 2025 of HHP GLOBAL Joint Stock Company./.

ON BEHALF OF THE SECRETARIAL TEAM  
HEAD OF THE SECREATARIAL TEAM



**Vu Thi Hai Anh**

CHAIR OF THE MEETING



**Nguyen Thi Thu Thuy**

**Recipients:**

- Shareholders;
- State Securities Commission / Stock Exchange;
- Members of the BOD, Supervisory Board, General Director;
- Company Website;
- Filed at HR & Administration Dept.



**HHP GLOBAL JOINT STOCK COMPANY**



**HHP GLOBAL**

**MATERIALS**

**Annual General Meeting of Shareholders 2025**

*Hai Phong, 20 June 2025*

## LIST OF DOCUMENTS

### Annual General Meeting of Shareholders 2025 HHP GLOBAL Joint Stock Company

No	List of Documents
1	Proposed Agenda 2025 Annual General Meeting of Shareholders
2	Regulations on the Organization of the 2025 Annual General Meeting of Shareholders
3	Regulations on the Election of Replacement Members of the Supervisory Board for the 2022–2027 Term
4	Report on the business performance in 2024 and the business plan for 2025
5	Report from the Board of Directors on the management and governance activities in 2024 and strategic development orientation - Plan for 2025
6	Evaluation report from the independent member of the Board of Directors on the activities of the Board of Directors in 2024
7	Report from the Supervisory Board on the results of monitoring operational activities in 2024 and the plan for 2025
8	Approval of the Audited Financial Statements for the year of 2024
9	Proposal for selecting an independent auditing firm to conduct the audit of the financial statements for 2025
10	Proposal for the payment of remuneration for 2024 and the remuneration plan for 2025 for the Board of Directors and the Supervisory Board
11	Proposal for the plan to distribute accumulated profits up to 2024 and the plan for 2025
12	Proposal on the Investment Summary Report for the Project on Relocation and Expansion of Hoang Ha Paper Factory; Long-term Loan Financing and Adjustment of the Investment Policy for Warehouse No. 9
13	Proposal Report on the Progress of the Paper Mill Project at Hoang Ha Phu Yen Paper Joint Stock Compan
14	Proposal on the company's investment policy
15	Proposal on the Approval of the Company's Strategy and Roadmap to Achieve Net Zero
16	Proposal for Policy on executing contracts and transactions between the Company and related parties
17	Proposal on dismissal and change in the number of members of the Board of Directors for the 2022–2027 term
18	Proposal on Amendments to the Company's Charter
19	Proposal for the dismissal and replacement election of a member of the Supervisory Board for the 2022–2027 term
20	Proposal for the nomination of a candidate to replace a member of the Supervisory Board for the 2022–2027 term





CÔNG TY CỔ PHẦN HHP GLOBAL  
HHP GLOBAL JOINT STOCK COMPANY

Mã số doanh nghiệp/The Company's Business Registration Certificate No.: 0201282851

Trụ sở chính: Số 194 đường Kiều Hạ, Phường Đông Hải 2, Quận Hải An, Thành phố Hải Phòng, Việt Nam

Head Office: No. 119 Kieu Ha Street, Dong Hai 2 Ward, Hai An District, Hai Phong City, Vietnam

Website: <https://hhpglobaljsc.com/>

Tel: (84-225) 324 6789

**CHƯƠNG TRÌNH ĐẠI HỘI ĐỒNG CỔ ĐÔNG THƯỜNG NIÊN NĂM 2025**  
**CÔNG TY CỔ PHẦN HHP GLOBAL**

**TENTATIVE AGENDA**

**2025 ANNUAL GENERAL SHAREHOLDERS' MEETING**

**Thời gian:** 13 giờ 30 phút, Thứ Sáu, ngày 20 tháng 06 năm 2025.

**Time:** 13:30 on Friday, June 20<sup>th</sup>, 2025

**Địa điểm:** Hội trường Nhà máy HHPPaper Hải Phòng, Lô CN2 Cụm Công nghiệp thị trấn Tiên Lãng, huyện Tiên Lãng, Thành phố Hải Phòng, Việt Nam.

**Venue:** Conference Hall, HHPPaper Hai Phong Factory, Lot CN2, Tien Lang Town Industrial Cluster, Tien Lang District, Hai Phong City, Vietnam

Thời gian/Time	Nội dung/Contents
13h30-14h00	<b>Đón tiếp và kiểm tra tư cách cổ đông/Reception and verification of shareholder eligibility:</b> <ul style="list-style-type: none"><li>- Đón tiếp đại biểu, kiểm tra tư cách cổ đông và phát tài liệu cho cổ đông/Reception of delegates, verification of shareholder eligibility, and distribution of meeting materials to shareholders.</li></ul>
14h00- 14h30	<b>Khai mạc Đại hội/Opening of the General Meeting:</b> <ul style="list-style-type: none"><li>- Tuyên bố khai mạc/Official Opening Announcement;</li><li>- Thông qua biên bản kiểm tra tư cách cổ đông/Approval of the minutes on shareholder eligibility verification;</li><li>- Thông qua Danh sách Đoàn chủ tịch, Ban kiểm phiếu và thư ký Đại hội/Nominate the Presidium, Vote Counting Committee, Board of Secretary;</li><li>- Thông qua Chương trình họp và Quy chế tổ chức của Đại hội/Approve the agenda and the meeting regulations.</li></ul>
14h30-16h00	<b>Ban TGD, Hội đồng quản trị, Ban Kiểm soát trình bày các nội dung sau/The Board of Management, the Board of Directors, and the Supervisory Board present the following matters:</b> <ol style="list-style-type: none"><li>1. Báo cáo Kết quả hoạt động SXKD năm 2024 và Kế hoạch SXKD năm 2025; Report from the Executive Board on the business performance in 2024 and the business plan for 2025;</li><li>2. Báo cáo của HĐQT về công tác quản trị điều hành năm 2024 và định hướng chiến lược phát triển - Kế hoạch năm 2025; Report from the Board of Directors on the management and governance activities in 2024 and strategic development orientation - Plan for 2025;</li></ol>

	<p>3. Báo cáo đánh giá của thành viên Hội đồng quản trị độc lập về hoạt động của Hội đồng quản trị năm 2024; <i>Evaluation report from the independent member of the Board of Directors on the activities of the Board of Directors in 2024;</i></p> <p>4. Báo cáo của Ban Kiểm soát về kết quả giám sát tình hình hoạt động năm 2024 và kế hoạch năm 2025; <i>Report from the Supervisory Board on the results of monitoring operational activities in 2024 and the plan for 2025;</i></p> <p>5. Tờ trình thông qua Báo cáo tài chính kiểm toán năm 2024; <i>Approval of the Audited Financial Statements for the year of 2024;</i></p> <p>6. Tờ trình lựa chọn đơn vị kiểm toán độc lập thực hiện kiểm toán BCTC năm 2025; <i>Proposal for selecting an independent auditing firm to conduct the audit of the financial statements for 2025;</i></p> <p>7. Tờ trình Chi trả thù lao năm 2024 và phương án thù lao năm 2025 đối với HĐQT, BKS; <i>Proposal for the payment of remuneration for 2024 and the remuneration plan for 2025 for the Board of Directors and the Supervisory Board;</i></p>
	<p>8. Tờ trình Phương án phân phối lợi nhuận lũy kế đến năm 2024 và kế hoạch năm 2025; <i>Proposal for the plan to distribute accumulated profits up to 2024 and the plan for 2025;</i></p> <p>9. Tờ trình Báo cáo tổng mức đầu tư Dự án di dời, mở rộng Nhà máy giấy Hoàng Hà; nguồn vốn vay dài hạn và điều chỉnh chủ trương đầu tư Nhà kho số 9; <i>Proposal on the Investment Summary Report for the Project on Relocation and Expansion of Hoang Ha Paper Factory; Long-term Loan Financing and Adjustment of the Investment Policy for Warehouse No. 9;</i></p> <p>10. Tờ trình Báo cáo tiến độ dự án Nhà máy sản xuất giấy tại Công ty Cổ phần Giấy Hoàng Hà Phú Yên; <i>Proposal Report on the Progress of the Paper Mill Project at Hoang Ha Phu Yen Paper Joint Stock Company;</i></p> <p>11. Tờ trình Chủ trương đầu tư của Công ty; <i>Proposal on the company's investment policy;</i></p> <p>12. Tờ trình thông qua chiến lược Lộ trình đạt mục tiêu NetZero của Công ty; <i>Proposal for the Approval of the Company's Net Zero Strategy and Roadmap;</i></p> <p>13. Tờ trình Chủ trương thực hiện các hợp đồng, giao dịch giữa Công ty với các bên liên quan; <i>Proposal for Policy on executing contracts and transactions between the Company and related parties;</i></p> <p>14. Tờ trình Miễn nhiệm và thay đổi số lượng thành viên Hội đồng quản trị nhiệm kỳ 2022-2027; <i>Proposal on dismissal and change in the number of members of the Board of Directors for the 2022–2027 term;</i></p> <p>15. Tờ trình Sửa đổi Điều lệ Công ty; <i>Proposal on Amendments to the Company's Charter;</i></p> <p>16. Tờ trình Miễn nhiệm và bầu thay thế thành viên Ban Kiểm soát nhiệm kỳ 2022-2027;</p>

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	<p><i>Proposal for the dismissal and replacement election of a member of the Supervisory Board for the 2022–2027 term;</i></p> <p>17. Tờ trình Giới thiệu nhân sự bầu thay thế thành viên Ban Kiểm soát nhiệm kỳ 2022-2027;</p> <p><i>Proposal for the nomination of a candidate to replace a member of the Supervisory Board for the 2022-2027 term;</i></p> <p>18. Các nội dung khác thuộc thẩm quyền của Đại hội đồng cổ đông.</p> <p><i>Others issues within the scope of the General shareholders' meeting.</i></p>
16h00-16h45	<p><b>Thảo luận và giải đáp ý kiến của cổ đông về các nội dung đã được trình bày/Discussion and response to shareholders' opinions and questions regarding the presented matters</b></p>
16h45- 17h00	<p><b>Tổ chức biểu quyết các Báo cáo, Tờ trình và bầu cử TV BKS của Công ty/Conduct voting on the reports, proposals, and the election of a member of the Company's Supervisory Board:</b></p> <ul style="list-style-type: none"> <li>- Hướng dẫn biểu quyết, bầu cử/Instructions for voting and election procedures</li> <li>- Cổ đông thực hiện biểu quyết, bầu cử/Shareholders carry out the voting and election</li> </ul>
<p><b>Nghỉ Giải lao/Recess period:</b> cổ đông nghỉ giải lao 25 phút. Công ty sắp xếp chương trình tham quan Dây chuyền sản xuất, Quý vị cổ đông có nhu cầu đăng ký tham gia./ Shareholders take a 25-minute break. The company has arranged a tour of the production line. Shareholders who wish to participate are encouraged to register</p>	
17h25-17h35	<p><b>Công bố kết quả kiểm phiếu thông qua các Báo cáo và Tờ trình và kết quả bầu cử/Announcement of the vote results for the approval of the reports and proposals, as well as the election results.</b></p> <p><b>TV BKS mới ra mắt Đại hội/The new member of the Supervisory Board introduces themselves to the General Meeting.</b></p>
17h35- 17h40	<p><b>Bế mạc Đại hội/Concluding ceremony</b></p> <ul style="list-style-type: none"> <li>- Thông qua Biên bản họp và Nghị quyết ĐHĐCĐ/Approve the meeting minutes and the General Shareholders' Meeting Resolution;</li> <li>- Tuyên bố bế mạc Đại hội/Declare the closing of the General Meeting.</li> </ul>



*Hai Phong, 20 June, 2025*

## **REGULATIONS**

### **ORGANIZATION OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

#### **CHAPTER I**

##### **GENERAL PROVISIONS**

###### **Article 1. Scope of Application**

These Regulations are applied to the organization of the 2025 Annual General Meeting of Shareholders of HHP GLOBAL Joint Stock Company ("HHP").

**Article 2.** These Regulations specify the rights and obligations of the parties participating in the General Meeting of Shareholders ("the Meeting"), as well as the conditions and procedures for conducting the Meeting.

**Article 3.** Shareholders and all participants are responsible for complying with the provisions set forth in these Regulations.

#### **CHAPTER II**

##### **RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE GENERAL MEETING**

###### **Article 4. Rights and Obligations of Shareholders Attending the General Meeting of Shareholders**

###### **4.1. Eligibility to Attend the Meeting:**

All shareholders whose names appear in the list of shareholders as of the record date (May 20, 2025), as finalized by HHP GLOBAL Joint Stock Company, or their duly authorized representatives, shall be entitled to attend the Annual General Meeting of Shareholders.

###### **4.2. Rights and Obligations of Eligible Shareholders Attending the Meeting:**

- a. Shareholders or their authorized representatives attending the General Meeting are required to bring the following documents:
  - The Invitation Letter to the Meeting.
  - Citizen Identification Card/National ID Card/Passport/other valid personal identification documents, and a copy of the Business Registration Certificate (for institutional shareholders).
  - The original Power of Attorney (in case of authorized attendance).

*(For individual shareholders, the Power of Attorney must be signed by the shareholder. For institutional shareholders, the Power of Attorney must bear the official seal and be signed by the legal representative of the institution).*



After presenting the above-mentioned documents to the Shareholder Eligibility Verification Committee, the Committee shall be responsible for verifying and confirming the eligibility of shareholders to attend the General Meeting (If a shareholder fails to present the Invitation Letter to the 2025 Annual General Meeting of Shareholders but provides other valid supporting documents, such shareholder shall still be deemed eligible to attend the Meeting). Eligible shareholders or their authorized representatives shall receive a Voting Card, Voting Slip, and Ballot. The value of the Voting Card, Voting Slip, and Ballot corresponds to the proportion of voting shares that the shareholder owns or is authorized to represent, based on the registration for attendance at the Meeting, in relation to the total number of voting shares held by all shareholders attending the Meeting.

- b. Shareholders may authorize another person in writing to attend and vote on their behalf at the General Meeting of Shareholders. The authorized person shall not delegate this authorization to any third party.
- c. Shareholders wishing to speak during the General Meeting must obtain the consent of the Chairperson. Remarks should be brief, focused, and relevant to the approved agenda of the Meeting. Issues that have already been addressed by previous speakers should not be repeated to avoid duplication. Shareholders may also write down their questions or comments on the Question Slip and submit it to the Secretariat.
- d. Shall have the right to vote on all matters within the authority of the General Meeting of Shareholders in accordance with the Company's Charter on Organization and Operation.
- e. Shareholders and shareholder representatives attending the General Meeting, after listening to the reports on the matters to be approved, shall participate in discussions and make decisions through voting.
- f. During the General Meeting, shareholders must follow the instructions of the Presidium, behave in a civilized and respectful manner, and refrain from causing disorder or disruption.
- g. Shareholders or authorized representatives arriving after the Meeting has commenced may still attend and vote on the remaining items on the approved agenda after completing the registration procedures. In such cases, the validity of any votes already cast prior to their arrival shall remain unaffected.
- h. Shareholders are required to maintain confidentiality, comply with proper procedures for the use and protection of documents, and must not copy, record, or share such materials with individuals outside the Meeting without prior written approval from the Chairperson. Filming, photographing, or audio recording during the Meeting is prohibited unless approved by the Presidium. No information shall be transmitted externally in any form until the Meeting has concluded, unless expressly permitted by the Presidium, and shareholders must also comply with any additional regulations announced by the Presidium/Organizing Committee during the Meeting.
- i. Shareholders acknowledge that any communications sent to or received from email addresses, telephone numbers, fax numbers, or other online platforms registered with or provided to the Company, or listed in the shareholder registry, shall be deemed as communications made to or by the shareholders themselves.



## **Article 5. Rights and Obligations of the Chairperson and the Presidium**

5.1. The Presidium shall include: the Chairperson and other members of the Presidium.

5.2. Duties of the Presidium:

- a. To manage and conduct the proceedings of the General Meeting in accordance with the agenda approved by the Meeting; to take necessary actions to ensure the Meeting proceeds in an orderly manner and reflects the will of the majority of shareholders and shareholder representatives in attendance.
- b. To guide the delegates and the General Meeting in discussions.
- c. To present draft documents and necessary matters for the General Meeting to vote on.
- d. To respond to issues raised by the General Meeting upon request.

5.3. The Chairperson of the Board of Directors shall act as the Chairperson of the General Meeting of Shareholders, or may authorize another member of the Board of Directors to act as the Chairperson of the Meeting.

5.4. Powers and Duties of the Chairperson of the Meeting:

- a. To conduct the General Meeting in accordance with the approved agenda in a proper and orderly manner;
- b. To preside over and resolve any issues arising during the course of the Meeting;
- c. To take necessary measures to manage the Meeting in a fair, orderly, and effective manner that reflects the will of the majority of participants and adheres to the approved agenda;
- d. To postpone the General Meeting that has already met quorum (for no more than three working days from the scheduled meeting date) to another time and venue, as determined by the Chairperson, without requiring a vote from the Meeting, if any of the following circumstances arise:
  - The meeting venue does not have sufficient seating or accommodations for all attendees;
  - Attendees are disrupting the order or behaving in a manner that may prevent the Meeting from being conducted fairly and legally;
  - Communication facilities at the venue are inadequate for shareholders to fully participate in discussions and voting;
  - A postponement is necessary to ensure that the Meeting is conducted properly.In such cases, the Chairperson may also postpone the Meeting upon the consensus or request of the General Meeting of Shareholders that has met quorum.
- e. To exercise other powers and perform other duties as prescribed in the Company's Charter and in accordance with applicable laws and regulations.

## **Article 6. Rights and Obligations of the Shareholder Eligibility Verification Committee**

The Shareholder Eligibility Verification Committee shall be appointed by the Organizing Committee of the General Meeting. The Committee is responsible for receiving documents from shareholders or their authorized representatives, verifying their validity, and cross-checking with the finalized list of shareholders eligible to attend the Meeting as of the Record Date. The Committee shall distribute the meeting documents, Voting Cards/Slips, and Ballots; and report to



the General Meeting on the results of the shareholder eligibility verification prior to the official commencement of the Meeting.

#### **Article 7. Rights and Obligations of the Secretary of the General Meeting**

- 7.1. The Chairperson shall appoint the Secretary of the General Meeting.
- 7.2. The Secretary shall perform tasks as assigned by the Chairperson, including but not limited to:
  - a. Accurately and faithfully recording the proceedings of the General Meeting, preparing and signing the Minutes of the Meeting.
  - b. Assisting the Presidium in announcing the draft Minutes and Resolutions of the General Meeting, as well as any notices from the Presidium to shareholders upon request.
  - c. Receiving question slips submitted by shareholders.

#### **Article 8. Rights and Obligations of the Vote Counting Committee**

- 8.1. The Chairperson shall introduce the Vote Counting Committee and seek approval from the General Meeting.
- 8.2. The Vote Counting Committee shall perform the following duties:
  - a. Monitor the voting process of shareholders or their authorized representatives attending the General Meeting.
  - b. Consolidate the number of voting shares for each matter and report the results to the Chairperson and the Secretariat of the Meeting.
  - c. Receive question slips submitted by shareholders.
  - d. Consolidate the voting results for each matter, prepare the vote counting minutes, and announce the results to the General Meeting of Shareholders and the Presidium.

### **CHAPTER III**

#### **PROCEEDINGS OF THE GENERAL MEETING**

#### **Article 9. Conditions for Convening the General Meeting**

The General Meeting of Shareholders shall be conducted when the attending shareholders represent at least 51% of the total voting shares, based on the shareholder list finalized by HHP GLOBAL Joint Stock Company on the Record Date.

In the event that the first General Meeting does not meet the required quorum, the Company shall convene the second or third meeting in accordance with the provisions of the Law on Enterprises and the Company's Charter.

#### **Article 10. Order and Conduct of the General Meeting**

- 10.1. All shareholders attending the General Meeting must dress in a respectful and appropriate manner.
- 10.2. Shareholders must sit in the designated seats or areas as arranged by the Organizing Committee. Strict compliance with the seating arrangements is required.
- 10.3. Smoking is strictly prohibited in the meeting room.
- 10.4. Private conversations and the use of mobile phones are not allowed during the Meeting. Mobile phones must be turned off or set to silent mode.

## **Article 11. Voting Procedures for Approving Matters at the General Meeting**

All items on the agenda of the General Meeting must be approved through open voting by all shareholders attending the Meeting, using **VOTING CARDS/SLIPS**, based on the number of votes corresponding to the number of shares they own, represent, or are authorized to represent. Each shareholder shall be provided with **one Voting Card, one Voting Slip, and one Ballot**, which shall include the following information: Shareholder's Name; Number of Voting Shares (owned, represented, and/or authorized); Number of Votes/Ballots of the Shareholder; and the Company's official seal affixed

### **11.1. VOTING CARD:** Printed on **white** paper and used for voting on the following matters:

- a. Approval of the composition of the Presidium of the General Meeting;
- b. Approval of the Regulations for organizing the 2025 Annual General Meeting of Shareholders;
- c. Approval of the Meeting Agenda;
- d. Approval of the composition of the Vote Counting Committee;
- e. Approval of the Election Regulations for members of the Supervisory Board;
- f. Approval of the Minutes and Resolutions of the General Meeting of Shareholders.

### **11.2. VOTING SLIP:** Printed on **blue** paper, used for voting on matters presented in reports and proposals.

- a. Valid Voting Slip:
  - Issued by the Organizing Committee of the General Meeting and affixed with the Company's official seal;
  - Must not be torn, erased, or altered;
  - Must bear the signature of the shareholder or the authorized representative participating in the vote;
  - Each voting item must be marked only once (with an X or √).
- b. Invalid Voting Slip:
  - Not issued by the Organizing Committee of the General Meeting.
  - Content has been erased or altered.
  - Lacks the signature of the shareholder or the authorized representative attending the Meeting.
  - No mark or more than one mark (X or √) is made for a single voting item.
- c. Invalid Voting Slips shall not be counted during vote tallying.
- d. Voting Slips distributed to shareholders during registration shall be deemed as issued. If a shareholder leaves the Meeting before its conclusion, they must return the Voting Slip to the Organizing Committee. If the shareholder fails to submit the Voting Slip at the time of vote counting, the slip shall be considered as **not collected**.
- e. An invalid vote on one item shall not affect the validity of other items that have been validly voted on.

### **11.3. BALLOT FOR ELECTION OF SUPERVISORY BOARD MEMBERS:** Printed on **yellow** paper, used for electing members of the Supervisory Board.



#### 11.4. VOTING METHODS:

- a. *Open voting by show of hands* shall be applied to each item listed under Clause 11.1 of this Article. Shareholders shall raise their Voting Cards at the General Meeting to express their opinions on each matter. The result of each vote shall be announced immediately after the voting on that item.

Shareholders shall vote by raising their Voting Cards according to the instructions of the Chairperson to indicate their opinion as one of the following: **Agree**, **Disagree**, or **Abstain**.

When voting, shareholders in favor shall raise their Voting Cards clearly. Members of the Vote Counting Committee shall record the corresponding number of votes from each shareholder. Subsequently, those voting **Disagree** or **Abstain** shall also raise their Voting Cards in turn.

- b. *Open voting by submission of Voting Slips* shall be applied to other matters requiring a vote. The vote counting results shall be announced before the closing of the General Meeting.
- When completing the Voting Slip, shareholders shall mark an (X) or (✓) in one of the three voting boxes: **Agree**, **Disagree**, or **Abstain**.
  - In case of an incorrect mark, the shareholder must cross out the incorrect mark, sign next to the correction (without erasing or modifying the original mark), and then mark the correct box.
  - Any item left unmarked shall be considered as **Abstain**.

#### Article 12. Adoption of Resolutions by the General Meeting of Shareholders

Resolutions of the General Meeting of Shareholders on matters listed in the agenda shall be adopted as follows:

12.1. Except as provided in Clause 12.2 of this Article, a Resolution of the General Meeting of Shareholders shall be considered passed when it is approved by shareholders representing more than **50%** of the total voting rights of all shareholders attending and voting at the Meeting.

12.2. A Resolution on the following matters shall be considered passed when it is approved by shareholders representing **65% or more** of the total voting rights of all shareholders attending and voting at the Meeting:

- Types of shares and total number of shares for each type;
- Changes to the Company's business lines and sectors;
- Changes to the organizational and management structure of the Company;
- Investment projects or sale of assets with a value equal to or greater than **35%** of the total assets recorded in the latest audited financial statements of the Company, unless otherwise provided by the Company's Charter regarding different ratios or thresholds;
- Reorganization or dissolution of the Company;
- Other matters as stipulated in the Company's Charter.

## CHAPTER IV

### **CLOSURE OF THE GENERAL MEETING**

#### **Article 13. Minutes and Resolutions of the General Meeting of Shareholders**

- 13.1. The Minutes and Resolutions of the General Meeting of Shareholders must be completed and adopted prior to the closing of the Meeting.
- 13.2. The Minutes and Resolutions of the General Meeting of Shareholders must be retained at HHP GLOBAL Joint Stock Company.

#### **Article 14. Effectiveness**

This Regulation consists of 14 (fourteen) Articles, was publicly read at the General Meeting of Shareholders, and shall take effect immediately upon approval by the 2025 Annual General Meeting of Shareholders.

ON BEHALF OF THE BOARD OF DIRECTORS

#### **Recipients:**

- As above;
- Supervisory Board, Executive Board;
- Disclosure in accordance with regulations;
- To be archived by the Board of Directors and the HR & Administration Department./.



**Nguyễn Thi Thu Thuy**





*Hai Phong, 20 June, 2025*

## **REGULATIONS**

### **ELECTION OF A REPLACEMENT MEMBER OF THE SUPERVISORY BOARD FOR THE 2022-2027 TERM**

#### **AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS HHP GLOBAL JOINT STOCK COMPANY**

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020;*
- *Pursuant to the Charter of HHP GLOBAL Joint Stock Company,*

The 2025 Annual General Meeting of Shareholders of HHP GLOBAL Joint Stock Company shall conduct the election of a replacement member of the Supervisory Board with the following details:

#### **Article 1. Eligible Voters**

Shareholders holding voting shares and authorized representatives of shareholders holding voting shares, as recorded in the finalized shareholder list of HHP GLOBAL Joint Stock Company as of May 20, 2025.

#### **Article 2. Qualifications and Eligibility Requirements for Members of the Supervisory Board**

Pursuant to Article 169 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, Article 286 of Decree No. 155/2020/ND-CP dated December 31, 2020, and related guiding documents, members of the Supervisory Board must meet the following qualifications and conditions:

- *Must not fall under the categories prohibited from establishing or managing enterprises in Vietnam, as prescribed by the Law on Enterprises;*
- *Must have received formal training in one of the following fields: economics, finance, accounting, auditing, law, business administration, or another discipline relevant to the Company's business operations;*
- *Must not be a family member of any member of the Board of Directors, the Director/General Director, or other managers of the Company;*
- *Must not be a manager of the Company; it is not required to be a shareholder or an employee of the Company;*
- *Must not be employed in the Company's accounting or finance department;*
- *Must not be a member or employee of the independent auditing firm that has audited the Company's financial statements in the past three (03) consecutive years;*



- *The Head of the Supervisory Board must possess at least a university degree in one of the following fields: economics, finance, accounting, auditing, law, business administration, or other disciplines relevant to the Company's business operations.*

### **Article 3. Nomination and Candidacy for the Supervisory Board**

3.1. The number of replacement members to be elected to the Supervisory Board of HHP GLOBAL Joint Stock Company is **01** member.

3.2. Nomination and Candidacy for the Supervisory Board

- *Shareholders holding ordinary shares continuously for at least six (06) months have the right to aggregate their voting rights to nominate candidates to the Supervisory Board. The number of candidates that a shareholder or group of shareholders may nominate is as follows: From 5% to less than 10% of total voting shares: entitled to nominate **one (01)** candidate; From 10% to less than 30%: entitled to nominate **up to two (02)** candidates; From 30% to less than 40%: entitled to nominate **up to three (03)** candidates; From 40% to less than 50%: entitled to nominate **up to four (04)** candidates; From 50% to less than 60%: entitled to nominate **up to five (05)** candidates.*
- *In the event that the number of candidates nominated or self-nominated is insufficient, the incumbent Supervisory Board may nominate additional candidates or organize the nomination process in accordance with the Company's Charter and internal corporate governance regulations. The mechanism for the incumbent Supervisory Board to nominate candidates must be clearly disclosed and approved by the General Meeting of Shareholders prior to the nomination.*

### **Article 4. Ballot and Voting Instructions**

4.1. List of Supervisory Board Candidates

- The list of candidates shall be arranged in alphabetical order (A-B-C) by first name, with full names printed on the ballot.

4.2. Ballot and Voting Instructions

- Ballots shall be uniformly printed and indicate the total number of votes corresponding to each shareholder code;
- Shareholders or authorized representatives shall receive ballots for electing Supervisory Board members based on their shareholder codes (for owned and/or authorized shares);
- In case of an incorrect entry, shareholders must request the Vote Counting Committee to issue a new ballot;
- Shareholders or their authorized representatives must personally enter the number of votes assigned to each candidate in the corresponding blank box on the ballot.

4.3. Invalid Ballots

- Ballots not in the format prescribed by the Company or not bearing the Company's official seal;
- Ballots that are erased, altered, or include names not on the list of candidates approved by the General Meeting of Shareholders prior to the election;
- Ballots in which the total number of votes allocated to candidates exceeds the number of votes the shareholder is entitled to cast.



## **Article 5. Voting Method and Principles of Cumulative Voting**

- The election of members to the Supervisory Board shall be conducted by secret ballot using the cumulative voting method.
- Each shareholder shall have a total number of votes equal to the number of voting shares they own and/or are authorized to represent, multiplied by one (01) (the number of Supervisory Board members to be elected for the 2022–2027 term).
- Shareholders may allocate all of their votes to a single candidate, distribute their votes equally among all candidates, allocate part or all of their votes to some candidates, or abstain (submit a blank ballot), provided that the total number of votes allocated does not exceed the maximum number of votes they are entitled to cast.

Example: Shareholder Nguyen Van A holds (including owned and authorized shares) 1,000 shares. The number of Supervisory Board members to be elected is 01. On Nguyen Van A's Supervisory Board election ballot:

- Total number of voting shares: 1,000 shares
- Total number of votes:  $1,000 \times 1 = 1,000$  votes
- Shareholder Nguyen Van A may allocate all 1,000 votes to one candidate, not vote at all, or divide the votes among different candidates, as long as the total number of votes does not exceed 1,000.

## **Article 6. Vote Counting Committee, Voting and Vote Counting Principles**

### **6.1. Vote Counting Committee**

- The Vote Counting Committee shall be nominated by the Chairperson and approved by the General Meeting of Shareholders;
- The Vote Counting Committee shall be responsible for:
  - o Presenting the voting content and instructions for completing the ballots, and distributing the ballots;
  - o Conducting the vote counting process;
  - o Announcing the election results before the General Meeting.
- Members of the Vote Counting Committee must not be listed among the nominees or candidates for the Supervisory Board;

### **6.2. Voting and Vote Counting Principles**

- The Vote Counting Committee shall inspect the ballot box in the presence of the shareholders;
- Voting shall begin once the distribution of ballots has been completed and shall end when the last shareholder has cast their vote into the ballot box;
- Vote counting must be conducted immediately after the voting process concludes;
- The vote counting results shall be documented in writing and publicly announced to the General Meeting by the Head of the Vote Counting Committee.

## **Article 7. Principles for Electing Members of the Supervisory Board**

The successful candidates for the Supervisory Board shall be determined based on the percentage of votes received out of the total number of voting shares (including shares owned and/or authorized), ranked in descending order from the highest number of votes until the required number of members specified in these Regulations is fulfilled.





**REPORT**  
**Business Performance in 2024**  
**and Business Plan for 2025**

To: The General Meeting of Shareholders of the Company

- Pursuant to the Charter on the organization and operation of HHP GLOBAL Joint Stock Company;
- Pursuant to the Company's audited financial statements for 2024;
- Pursuant the market situation of the paper industry and the Company's business operations,

The Executive Board would like to present the Business Performance Report for 2024 and the Business Plan for 2025 of the Company as follows:

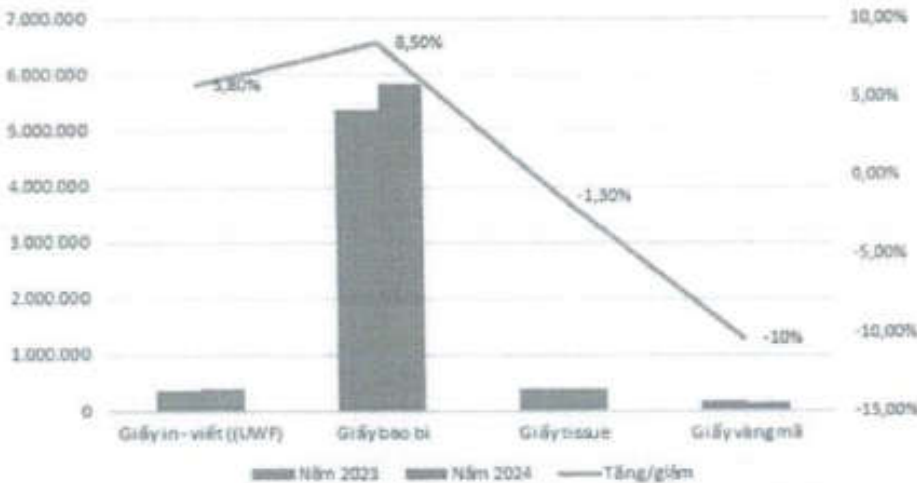
**I. BUSINESS PERFORMANCE IN 2024**

**1. Opportunities and Challenges**

**1.1. Assessment of Opportunities and Challenges in the Packaging Paper Industry:**

**a. Opportunities:**

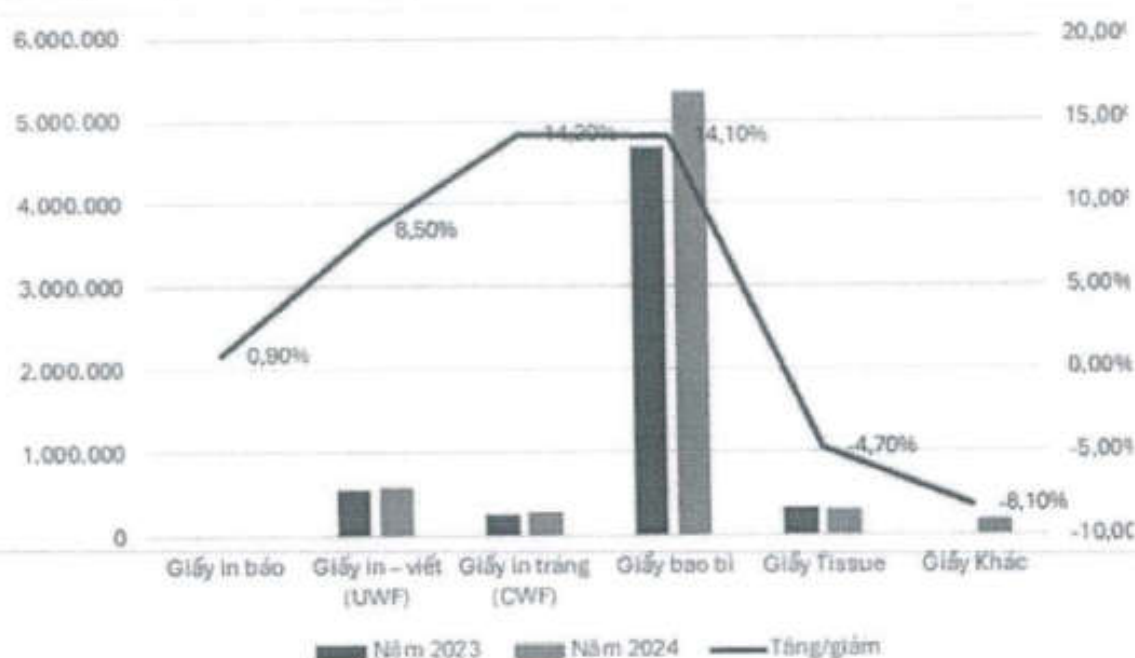
According to the Vietnam Pulp and Paper Association, in 2024, the total paper production of the entire industry reached over 6.764 million tons, an increase of 7.2% compared to 2023. Of this, packaging paper – mainly including linerboard and corrugated medium – reached approximately 5.84 million tons, growing by 8.5%.



Hình 1. Sản xuất giấy của Việt Nam năm 2024 (Đơn vị: triệu tấn)

Total paper consumption in Vietnam was estimated at 6,728 million tons, an increase of 11,8% compared to the previous year. The packaging paper segment recorded the strongest growth, accounting for over 5,336 million tons, up 14,1% compared to 2023. Among these,

linerboard and corrugated medium papers grew by more than 13%, while coated packaging paper grew by approximately 23%, driven by demand from key export industries such as: mobile phones, computers, textiles, footwear, and furniture..



**Hình 2. Tiêu dùng giấy của Việt Nam trong năm 2024 (Đơn vị: tấn)**

Packaging paper consumption in Vietnam is expected to continue growing rapidly during the 2023–2033 period, with a projected compound annual growth rate (CAGR) of 10–15% per year, driven by:

- + The booming e-commerce sector, which has seen annual growth rates of 16% to 30% from 2021 to 2024;
- + The shift toward sustainable consumption and preference for paper-based packaging materials;
- + National strategies promoting circular economy and green transition, where the paper industry is recognized for its high recycling potential and energy self-sufficiency.

The global market also shows a positive trend: according to forecasts by FMI, the global packaging paper market is projected to grow at a CAGR of 4,1% from 2023 to 2033. China is leading this trend with an expected growth rate of 4,5% per year. E-commerce remains the key growth driver. Vietnam's e-commerce market is forecasted by Mordor Intelligence to grow at a CAGR of 10,09%, while China's is expected to reach 11,3% over the 2024–2029 period.

International policies, especially China's tightening of waste import regulations and environmental controls also present opportunities for Vietnam:

- + Short-term: Sharp increase in packaging paper demand both domestically and internationally, creating favorable conditions for local enterprises to expand investment.
- + Long-term: These trends foster FDI attraction, technological modernization, elimination of outdated production lines, improvement of paper quality, and promotion of domestic recycling activities.



Packaging paper products—accounting for approximately 80% of total paper consumption and over 80% of total export revenue of the industry—continue to play a leading role in the industry structure, opening up many opportunities for domestic producers, including HHP.

#### b. Challenges

Despite favorable trends, the paper industry continues to face significant challenges:

- Rising input costs: From the second half of 2022 through the end of 2024, prices of raw materials and energy have surged, while selling prices of paper products have not increased accordingly—in fact, they have shown a declining trend—putting heavy pressure on profit margins.

- Export decline: In 2024, paper exports dropped by 7% compared to 2023, especially in key markets such as North America, Europe, the Middle East, and Southeast Asia. Key reasons include:

- + Shortage of empty containers and high shipping costs;
- + Impacts of the Russia–Ukraine conflict and the Israel–Hamas war, leading to inflation and reduced consumer demand;
- + Decrease in export orders from packaging-intensive industries such as furniture, electronics, seafood, and textiles...

- Limitations in human resources and supporting industries:

- + Shortage of experienced engineers and experts in paper and pulp manufacturing, especially for high-quality product lines;
- + The supporting industry develops slowly and does not yet meet the sector's requirements.

- Environmental and investment barriers:

The paper industry is classified as high-pollution risk, leading many local authorities to discourage investment, with limited support in terms of land access and credit.

- Lack of consistent policies on recycling and raw material use:

- + Vietnam currently lacks a professional waste paper collection system and does not yet have incentive policies to support recycling enterprises;

- + Regulations on waste paper imports remain inconsistent (e.g., controls, deposits, quotas...), making it difficult for domestic companies and reducing their competitiveness.

In response to these challenges, the Company's leadership has proactively developed specific response plans, prepared financial and human resources, and adjusted investment strategies to be ready for all market and economic fluctuations—step by step realizing its goal of sustainable growth in the coming period.

### 1.2. Evaluation of the Company's Advantages and Challenges

#### a- Advantages:

- Stable Market and Reputable Brand: The Company has successfully built a large and loyal customer base with substantial growth potential. Its brand reputation has been firmly established through consistent product quality, competitive pricing, and a professional service



approach. This solid foundation has enabled the Company to maintain steady revenue growth and continuously expand its market share in recent years.

- **Stable Management Structure and Experienced Key Personnel:** The Company's executive team demonstrates high stability, strong cohesion, and strategic alignment in governance philosophy. All key personnel have long-standing tenure with the Company, possess deep expertise in the paper industry, and command strong credibility both internally and among external stakeholders including partners and customers.

- **Enhanced Financial Capacity:** In early 2024, the Company completed several capital raising initiatives, including: a VND 200 billion private placement; issuance of shares to pay the 2022 dividend totaling VND 40.3 billion; and a VND 5 billion employee stock bonus program. As a result, the Company's charter capital increased to VND 865.54 billion, establishing a robust financial foundation for completing the new paper mill project and providing sufficient working capital for ongoing business operations.

- **Strategic Project Commences Operation:** The HHP Paper Hai Phong Mill—with a designed capacity of 100,000 tons per year—has officially entered operation at the Tien Lang Town Industrial Cluster, Hai Phong City. This is considered a model project, designed to meet LEED SILVER standards and equipped with advanced, energy-efficient, and environmentally friendly technologies. The project is fully aligned with the national strategy for sustainable development and marks the beginning of a new growth phase, significantly elevating HHP's market position.

#### **b. Challenges:**

- **Shortage of input materials:** Due to regulatory restrictions, many domestic paper manufacturers are not eligible for wastepaper import licenses, resulting in a shortage of domestic recycled paper. Consequently, domestic wastepaper purchase prices tend to be high and volatile, exerting significant cost pressure on the Company.

- **Natural disasters severely disrupted operations:** In 2024, the Company was heavily affected by Typhoon Yagi, especially in the boiler plant area and solar power system. This incident forced the mill to shut down for over a month for repairs and delayed the trial operation phase from the end of Q3/2024 to early Q1/2025.

- **The Executive Board took prompt and proactive measures to recover from the damage and ensure trial operations of the new plant met requirements.** The Company also closely coordinated with relevant agencies to welcome the inspection team from the Ministry of Natural Resources and Environment and completed the necessary legal procedures. As a result, the HHP Paper Hai Phong Mill officially commenced commercial operation on February 4, 2025.

## **2. Evaluation of Business Performance in 2024**

In 2024, the Executive Board managed the Company's business operations in accordance with the orientation and direction of the Board of Directors, strictly implementing the Resolutions of the Board, and proactively proposing solutions and measures to overcome challenges. As the HHP Paper Hai Phong Plant was still in the trial operation phase during 2024, the Company's business results mainly came from commercial trading activities, financial investment activities, and consolidated profits from its subsidiary.



*a - Key Financial Indicators:*

*Unit: VND billion*

No.	Indicator	Unit	2024 Actual		
			Parent Company	Consolidated	% Growth Compared to 2023
1	Total Revenue	VND billion	1.402,1	1.870,5	68,61
2	Profit				
-	Profit Before Tax	VND billion	20,5	29,95	-3,71
-	Net Profit After Tax	VND billion	12,8 (*)	18,69	-10,85
3	Profit Margin				
-	Pre-tax Profit Margin (Profit Before Tax / Revenue)	%	1,46%	1,60%	-42,89
-	ROA – Return on Assets (Net Profit After Tax / Average Total Assets)	%	0,80%	0,75%	-44,82
-	ROE – Return on Equity (Net Profit After Tax / Average Equity)	%	2,14%	2,08%	-40,27
4	Owner's Equity	VND billion	908,2	1.032,3	34,94
5	Charter Capital	VND billion	865,5	865,5	39,55
6	Dividend Payment	%	6,5% (**)	-	-

(\*) The Parent Company's Net Profit After Tax (NPAT) indicator has excluded the VND 4,3 billion in profit distributed from its subsidiary, in order to ensure logical consistency in comparison.

(\*\*) In 2024, the Company paid a 6.5% dividend derived from post-tax profits of the year 2022.

*b – Net Revenue by Business Segment of the Consolidated Entity:*

*Unit: VND billion*

No.	Indicator	2023y		2024y		(%) +-
		Revenue	% of Net Revenue	Revenue	% of Net Revenue	
1	Revenue from Sales of Goods and Provision of Services, including:	1.109,33	100	1.870,60	100	68,62
1	Revenue from Merchandise Sales	872,92	78,69	1.793,42	95,87	105,45
2	Revenue from Finished Goods Sales	234,96	21,18	75,99	4,06	-67,66
3	Other Revenue	1,45	0,13	1,19	0,06	-18,30

II	Deductions from Revenue	0	0	0,125	-	-
Net Revenue from Sales of Goods and Provision of Services		1.109,33	100	1.870,47	100	68,62

(Source: 2024 Audited Consolidated Financial Statements)

c - Revenue and Profit Compared to 2023 and to the Plan:

+ At the Parent Company:

Unit: VND billion

Indicator	Actual 2023	2024 Plan	Actual 2024	% of Plan Achieved	% Compared to Same Period
Total Revenue	853,38	1.609	1.402,13	87,14	164,30
Profit Before Tax	20,54	48	20,48	42,67	99,73
Net Profit After Tax*	16,37	39	17,11	43,87	104,52

\*Net profit after tax includes profit distributed from the subsidiary

In 2024, due to the severe impact of Typhoon Yagi, the trial operation phase of the HHP Paper Hai Phong Mill was extended from the originally planned schedule at the end of Q3/2024 to early Q1/2025. As a result, the entire revenue from semi-finished product sales - amounting to VND 599 billion—was not recognized as revenue in accordance with the guidance provided in Circular No. 200/2014/TT-BTC issued by the Ministry of Finance. Due to the absence of this production-related revenue, despite the Company's strong efforts to boost commercial activities - achieving VND 1.402,13 billion in revenue, a 64,3% increase compared to 2023 - the figure only met 87,14% of the annual plan. Net profit after tax for 2024 reached VND 17,11 billion, reflecting a 4,52% increase year-on-year, but fulfilling only 43,87% of the planned target.

+ At the Subsidiary:

- Hoang Ha Ha Nam Paper Joint Stock Company

Unit: VND billion

Indicator	2023	2024	% Compared to Same Period
Total Revenue	234,43	301,15	128,46
Net Profit After Tax	7,29	8,40	115,23

- 3C Pro Investment Joint Stock Company

Unit: VND billion

Indicator	2023	2024	% Compared to Same Period
Net Revenue	105,53	118,85	112,62
Net Profit After Tax	2,14	2,58	120,56

- HHP Green Energy Joint Stock Company

Unit: VND billion

Indicator	2023	2024
Net Revenue	Not yet incurred	26,81



Net Profit After Tax	Not yet incurred	0,96
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- Hoang Ha Phu Yen Paper Joint Stock Company

Unit: VND billion

Indicator	2023	2024	% Compared to Same Period
Net Revenue	18,3	50,56	276,28
Net Profit After Tax	0,13	0,31	238,46

+ At the Company (Consolidated):

Unit: VND billion

Indicator	Actual 2023	2024 Plan	Actual 2024	% of Plan Achieved	% Compared to Same Period
Total Revenue	1.109,33	2.055	1.870,47	91,02	168,61
Profit Before Tax	31,10	65	29,95	46,08	96,29
Net Profit After Tax*	20,96	45	18,69	41,53	89,16

The consolidated net revenue in 2024 reached VND 1.870,47 billion, representing an increase of 68,61% compared to 2023 and achieving 91,02% of the annual plan. The primary reason for this result lies with the Parent Company, as previously explained.

Regarding the revenue structure of the consolidated entity, in 2024, the Company's revenue primarily came from trading activities (sales of goods), accounting for 95,87%; manufacturing activities (sales of semi-finished products) accounted for 4,06%; and the remaining 0,06% came from other income (such as infrastructure usage, electricity, water, and security service fees collected on behalf of third parties).

The consolidated net profit after tax in 2024 was VND 18,69 billion, a decrease of VND 2,27 billion, reaching 89,16% compared to 2023 and 41,53% of the planned target.

*d - Assets and Equity:*

+ At the Parent Company:

Item	Unit	31/12/2023	31/12/2024	Growth rate 2024/2023 (%)
Total Assets	VND billion	1.854,08	2.434,27	31,29
Equity	VND billion	692,74	908,21	31,10

+ At the Subsidiary:

- Hoang Ha Ha Nam Paper Joint Stock Company

Item	Unit	31/12/2023	31/12/2024	Growth rate 2024/2023 (%)
Total Assets	VND billion	251,58	229,31	-8,85

Equity	VND billion	102.34	103,45	1,08
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- 3C Pro Investment Joint Stock Company

Item	Unit	31/12/2023	31/12/2024	Growth rate 2024/2023 (%)
Total Assets	VND billion	44.04	53,81	22,18
Equity	VND billion	18.00	21,68	20,44

- HHP Green Energy Joint Stock Company

Item	Unit	31/12/2023	31/12/2024	Growth rate 2024/2023 (%)
Total Assets	VND billion	9.99	18,32	83,38
Equity	VND billion	10	10,96	9,6

- Hoang Ha Phu Yen Paper Joint Stock Company

Item	Unit	31/12/2023	31/12/2024	Growth rate 2024/2023 (%)
Total Assets	VND billion	75,88	333,16	339,06
Equity	VND billion	72,05	100,36	39,29

+ At the Company (Consolidated):

Item	Unit	31/12/2023	31/12/2024	Growth rate 2024/2023 (%)
Total Assets	VND billion	2.078,08	2.874,88	38,34
Equity	VND billion	765,05	1.032,34	34,94

In 2024, the Company completed the increase of its charter capital through various forms, including a private placement of shares, issuance of shares to pay dividends for 2022, and bonus share issuance under the employee stock option program, raising the total charter capital from VND 620.238.100.000 to VND 865.543.430.000.

*e - Operating Indicators:*

+ At the Parent Company:

Indicator	2023y	2024y	% Growth rate
<b>Liquidity</b>			
Current Ratio	1.09*	1,01	-7,46%
Quick Ratio	0,93*	0,72	-22,63%
<b>Capital Structure (times)</b>			
Liabilities / Total Assets	0,626	0,627	0,09%
Liabilities / Equity	1,676	1,680	0,23%
<b>Operating Efficiency (turns)</b>			



Indicator	2023y	2024y	% Growth rate
Asset Turnover	0,64	0,65	2,43%
Inventory Turnover	18,73	9,27	-50,50%
<b>Profitability Ratios (%)</b>			
ROS (Return on Sales / Net Revenue)	1,92%	1,22%	-36,39%
ROA (Return on Assets / Average Total Assets)	1,22%	0,80%	-34,84%
ROE (Return on Equity / Average Equity)	3,05%	2,14%	-29,98%

(\*) The Current Ratio and Quick Ratio for 2023 were calculated after deducting the payable amount to contractors of the Hoang Ha Paper Plant Investment Project (VND 444 billion), as this payable was within the scope of the bank's long-term loan facility.

+ At the Company (Consolidated):

Indicator	2023y	2024y	% Growth rate
<b>Liquidity</b>			
Current Ratio	1,15*	1,17	1,74%
Quick Ratio	0,8*	0,81	1,25%
<b>Capital Structure (times)</b>			
Liabilities / Total Assets	0,63	0,64	1,59%
Liabilities / Equity	1,72	1,78	3,49%
<b>Operating Efficiency (turns)</b>			
Asset Turnover	0,72	0,76	5,56%
Inventory Turnover	7,63	6,92	-9,31%
<b>Profitability Ratios (%)</b>			
ROS (Return on Sales / Net Revenue)	2,21%	1,27%	-42,53%
ROA (Return on Assets / Average Total Assets)	1,37%	0,75%	-45,26%
ROE (Return on Equity / Average Equity)	3,48%	2,08%	-40,23%

(\*) The current ratio and quick ratio were calculated after excluding the VND 444 billion in payables to contractors of the Hoang Ha Paper Mill investment project at the Parent Company, as this payable amount falls within the long-term loan facility granted by the bank.

#### *f – Capital Contribution to Subsidiaries*

In 2024, the Company maintained its capital contribution in the following subsidiaries: Hoang Ha Ha Nam Paper Joint Stock Company: VND 48 billion, equivalent to a 52,75% ownership stake; 3C Pro Investment Joint Stock Company: VND 14,4 billion, equivalent to 80% ownership; HHP Green Energy Joint Stock Company: VND 5,1 billion, equivalent to 51% ownership.

In addition, in January 2024, the Company invested an additional VND 16 billion in Hoang Ha Phu Yen Paper Joint Stock Company, increasing its total capital contribution to VND 51



billion, equivalent to a 51% ownership stake, thereby officially becoming the parent company. By Q1/2025, Hoang Ha Phu Yen Paper JSC increased its charter capital from VND 100 billion to VND 200 billion. To maintain its 51% stake, the Company completed an additional investment of VND 51 billion, bringing the total capital contribution to VND 102 billion. Hoang Ha Phu Yen Paper is currently developing a paper manufacturing plant with an annual capacity of 100,000 tons (*in the lightweight paper segment*) at the Northeast Song Cau Industrial Zone, Phu Yen Province, with the project expected to be completed by the end of 2025. The purpose of this capital contribution is to expand HHP's production ecosystem, diversify product segments, increase market share and production capacity, and strengthen the Company's position in the paper manufacturing sector across Northern and Central Vietnam.

*g – Capital Contribution to Associate – Hoang Ha Investment Group JSC:*

The Company currently holds 30% of the charter capital of Hoang Ha Investment Group Joint Stock Company (equivalent to a contribution of VND 30 billion). This associate is the developer of a commercial housing project located in Anh Dung and Hung Dao Wards, Duong Kinh District, with a total area of 2,72 hectares—one of the most prime locations in Hai Phong City. The first block of 28 residential units has completed structural construction and exterior finishing and has been handed over to customers. In July 2024, the project received official notification from the Hai Phong Department of Natural Resources and Environment confirming the inspection results of the current status of land use, buildings, and eligibility for land use rights transfer and housing sales (Phase 1). The company is now in the process of registering the assets on the land to meet the legal requirements for title transfer to buyers and to recognize revenue for this block. At the same time, it is continuing construction of the next block of 25 houses, with concrete work on the third floor now completed.

### **3. Progress Report on the HHPPaper Hai Phong Mill Project**

In 2023, the Company completed the investment phase of the Relocation and Expansion Project of Hoang Ha Paper Mill (*now referred to as HHPPaper Hai Phong Mill*) at the Tien Lang Town Industrial Cluster, Tien Lang District, Hai Phong City, and transitioned into the trial operation phase starting from December 22, 2023.

The plant was awarded the LEED SILVER certification by the U.S. Green Building Council (USGBC) in January 2024. LEED is an internationally recognized green building certification system that evaluates and certifies structures designed and built in accordance with standards that aim to improve performance, conserve energy, optimize water usage, reduce CO<sub>2</sub> emissions, enhance indoor environmental quality, and strengthen the adaptability and operational cost-efficiency of buildings. These standards ultimately contribute to improved worker productivity, health, comfort, and environmental outcomes, including improved air and water quality and reduced solid waste. This certification represents a significant competitive advantage for the HHPPaper Hai Phong Mill—especially in targeting demanding export markets such as the United States and Japan...

In 2024, the Company implemented a comprehensive and synchronized set of measures to ensure the trial operation phase would be efficient, continuous, and sustainable. These included: training and development of human resources; securing raw material supply chains; maintaining and managing machinery and equipment; implementing quality control systems; and managing finances and operational costs.



Once production activities stabilized, the Company submitted a Trial Operation Report for its waste treatment facilities to the Ministry of Natural Resources and Environment (MONRE) and relevant authorities. Due to the impact of Typhoon Yagi on September 7, 2024, the plant had to temporarily cease operations to carry out repairs. As a result, the on-site inspection by MONRE's task force—established under Decision No. 2391/QĐ-BTNMT—was only conducted on December 11, 2024.

Based on Notification No. 710/BTNMT-KSONMT issued by the Ministry of Natural Resources and Environment, the HHP Paper Hai Phong Mill officially entered commercial operation on February 4, 2025.

#### **4. Human Resources and Employee Policies**

HHP GLOBAL Joint Stock Company always places a high priority on human resource development. The Company focuses on training its workforce, implementing the Mission – Vision – Core Values of the enterprise, and launching movements for learning and emulation throughout the system to enhance intellectual capacity, management skills, and technical expertise among staff. Efforts are made to improve employees' quality of life and nurture their talents, with fair and meaningful material and spiritual benefits for all employees.

The Company regularly sends management personnel to attend intensive training programs on corporate operations and emotional intelligence (EQ) development in the workplace, helping them broaden their knowledge and vision and propose breakthrough solutions in strategic planning.

As of December 31, 2024, the Parent Company employed 174 people (an increase of 32 compared to December 31, 2023), of whom 26% held a university degree or higher, 49% held vocational or college qualifications, and the remaining 24% were skilled workers and general laborers. The average monthly income was VND 11.048.196 per person.

Employees work in a stable and professional environment, with compensation commensurate with their expertise and performance. Salaries and bonuses are competitive; offices are spacious and well-ventilated; production facilities are built to standard, ensuring working conditions, occupational safety, and fire prevention. Workers are provided with full uniforms, personal protective equipment, occupational hygiene tools, and are trained on equipment operation, safety measures, production processes, and quality control procedures before beginning work. The Company also takes great care of employee welfare, continuously improving meal quality in the factory cafeteria. Meal services are regularly inspected to ensure quantity, quality, and nutrition for workers' health.

HHP complies fully with labor laws, making social insurance, health insurance, and unemployment insurance contributions for all employees as required. The Company pays close attention to improving both the material and spiritual life of its employees. In cooperation with the Company's Trade Union, it fully implements welfare policies such as sick leave, maternity, bereavement, and marriage gifts; organizes regular team-building events; and partners with reputable healthcare facilities to conduct annual health checks.

The Company, in coordination with the Trade Union Executive Committee, also supports employees in difficult circumstances through timely visits and gifts. At the end of 2024, during the year-end celebration themed "Connected Spring – Sharing Love," HHP presented 18



meaningful gifts to employees in hardship to uplift their spirits for a joyful and peaceful New Year.

Every year on the fourth day of the Lunar New Year, the Company visits and extends New Year greetings and longevity wishes to the parents of employees (both biological and in-laws) aged 70, 75, 80, 85, 90, etc. This meaningful early-year activity reflects the Company's corporate culture and spiritual values, demonstrating HHP's enduring pride in fostering and preserving gratitude and respect toward the parents who raised and nurtured the employees – valued companions in HHP's development journey.

In 2024, with support from the USAID IPSC Project (organized by the Ministry of Planning and Investment and the U.S. Agency for International Development), and guided by the philosophy "Happy Employees – Happy Company," HHP launched and accompanied all staff in the "Journey to Build a Happy Culture." Initiated on May 16, 2024, the journey completed two 28-day intensive programs focused on emotional intelligence (EQ) development. Participants reported stronger bonds, increased emotional awareness, new habits such as calmness, emotional control, purpose-driven living, and better communication, listening, and reflection skills.

HHP continues to maintain its weekly Monday morning EQ practice sessions, attended by the Leadership Team, departmental staff, and production representatives. Each session includes sharing on a central topic to broaden perspectives and enhance team connection, along with a presentation on one of the Company's six core values—reinforcing understanding and deep internalization of these values among employees.

The Company also emphasizes internal process training, including 5S, machine operation, and safety measures, ensuring a working environment that complies with legal and safety standards.

Notably, with approval from the 2023 Annual General Meeting of Shareholders, in 2024 the Company completed an ESOP bonus share issuance for 158 employees (including members of the Board of Directors, Supervisory Board, Executive Board, investment and construction participants for the new plant, and staff), who were employed as of November 30, 2023. This was a well-deserved reward and a powerful motivation from the Shareholders' Meeting for the employees of the Company.

## **5. Management and Optimization of Materials Usage**

Raw materials, supplies, and production tools are strictly managed by the Company. The production department performs daily monitoring of electricity, steam, and raw material consumption to promptly detect any abnormal fluctuations compared to standard norms, identify causes, and take corrective action when necessary. Inventory checks are conducted regularly on the last day of each month. In parallel, the implementation of the 5S methodology and company-wide initiatives promoting innovation and cost-saving have significantly improved material usage efficiency. These efforts ensure the economical use of supplies and raw materials, contributing to reduced production costs and improved profit margins for the Company.

## **6. Fire Prevention and Occupational Safety**

The Company regularly inspects and enforces occupational safety regulations. It ensures full provision of protective clothing and personal protective equipment (PPE) for employees in accordance with current regulations and has installed a surveillance camera system throughout the premises. Fire prevention, explosion control, and security measures are consistently prioritized by



Company leadership and are strictly followed by all employees. In addition, the Company frequently cooperates with relevant authorities to organize periodic training sessions and drills for staff, including occupational safety training, fire and explosion drills, firefighting, and rescue operations...

## **II - Business Plan For 2025**

The year 2024 was full of volatility for Vietnam's economy in general and the paper industry in particular. However, moving into 2025, with the growing green consumption trend and active support policies from the Government, the paper industry - especially the packaging paper segment - is expected to strongly recover and open up many growth opportunities for domestic enterprises.

### ***Opportunities for growth in Vietnam's paper industry in 2025:***

- Vietnam is currently one of the leading paper exporters in Southeast Asia, with key markets including China, Japan, and Europe. Effective utilization of free trade agreements such as the EVFTA will support export growth, particularly for eco-friendly paper products. Export turnover of paper and paper-based products is forecast to grow by approximately 10% compared to 2024, thanks to the efficient use of recycled materials and increased value of sustainable products.

- The demand for paper packaging continues to rise due to the rapid development of e-commerce, retail, cosmetics industries, and the shift from plastic to paper packaging in electronics to meet environmental standards.

- The Vietnamese Government is actively implementing policies to promote a sustainable paper industry, including tax incentives, support for investment in recycling technologies, and encouragement to use environmentally friendly materials. The national goal of reducing single-use plastic waste by 2025 is also a major driver for the development of paper-based alternatives.

### ***Challenges for packaging paper manufacturers:***

- Increasing pressure from "green" standards and sustainable development requirements. Enterprises must invest heavily in technology, clean production processes, and compliance with international standards to maintain competitiveness and expand export markets.

- Intensifying domestic competition due to the operation of many new production lines and increased paper imports from regional countries, creating significant pressure on prices and market share.

### ***Company's strategic actions in 2025:***

Facing the above opportunities and challenges, the Company has developed specific development scenarios along with contingency plans to enhance competitiveness and proactively respond to market fluctuations.

The Company will continue to strengthen its internal foundation with the goal of becoming a pioneering paper manufacturing enterprise in automation of governance and operations, while building a professional working environment that promotes productivity and employee satisfaction.

### ***Key targets for 2025 include:***

- Investing in production expansion (subsidiaries), fully utilizing the capacity of existing production lines to increase output;
- Expanding consumption markets to increase revenue;
- Optimizing costs to improve profitability;
- Exceeding customer expectations in terms of product and service quality.

In particular, the Company will prepare all necessary conditions to implement a corporate governance model aligned with sustainable development, with a strong commitment to ESG (Environmental – Social – Governance) practices. Applying ESG not only improves operational efficiency and corporate responsibility but also enhances the brand image and meets strict requirements from customers, partners, shareholders, and both domestic and international investors.

The following are some key business targets for 2025, respectfully submitted to the Board of Directors and the General Meeting of Shareholders for approval:

## 1. Projected Key Targets for the Company's 2025 Plan

### 1.1. Projected Key Targets for the Company's 2025 Plan

No.	Indicator	Unit	2025 Plan		Planned Growth Compared to 2024 (%)
			Parent Company	Consolidated	
1	Total net revenue	VND billion	2.520	2.790	49,16
2	Profit				
-	Profit before tax	VND billion	64	72	140,41
-	Net profit after tax	VND billion	51	56	199,65
3	Profit margin				
-	Operating margin (Profit before tax / Revenue)	%	2,53	2,57	60,51
-	ROA – Net profit after tax / Average total assets	%	2,04	1,90	151,78
-	ROE – Net Profit After Tax / Average equity	%	5,47	5,30	154,87
4	Equity	VND billion	954	1.084	5,00
5	Charter capital	VND billion	865,54	865,54	-
6	Expected dividend payment	%	-	6.5%	-

#### *Basis for Planning:*

- Based on the implementation of the Parent Company's 2024 business plan;
- Based on the market situation, current and potential domestic and international customers and partners of the Parent Company;



- Based on the operational plan of HHPPaper Hai Phong Plant with a capacity of 100,000 tons/year, located in the Industrial Cluster of Tien Lang Town, Tien Lang District, Hai Phong City;
- Based on the implementation of the 2025 business plan as well as the 2025 business and investment plans of the subsidiaries.

## **1.2. Investment Plan and Expansion Strategy**

In parallel with efforts to stabilize the operation of the HHPPaper Hai Phong Mill (with a designed capacity of 100.000 tons per year) located at the Tien Lang Town Industrial Cluster, Tien Lang District, Hai Phong City, and with the approval of the 2024 Annual General Meeting of Shareholders, the Company has decided to expand its production scale by contributing capital to Hoang Ha Phu Yen Paper Joint Stock Company, thereby becoming its parent company. The Company has also assigned senior leadership to directly oversee the investment process of the new paper mill project (with a capacity of 100,000 tons per year) at the subsidiary. To date, the project is being implemented on schedule and is expected to complete the investment phase and enter the trial operation stage by the end of December 2025.

After analyzing the strategic advantages of expansion and evaluating the feasibility and efficiency of the paper mill projects at Hoang Ha Phu Yen and Hoang Ha Ha Nam, and based on the Company's current financial capacity, the Company submitted a proposal to the Board of Directors to maintain its 51% ownership in Hoang Ha Phu Yen Paper JSC when the subsidiary increases its charter capital. At the same time, the Company also proposed divesting from Hoang Ha Ha Nam Paper JSC due to the subsidiary's inability to initiate new projects. Additionally, the Company continues to explore opportunities for capital contribution or acquisition of other paper companies, provided they meet criteria for sustainable and efficient operations. This would support the Company's long-term goal of expanding production scale and enhancing the HHPPaper brand's position in the packaging paper manufacturing sector in Vietnam.

In line with the investment policy approved by the 2024 Annual General Meeting regarding the development of a social housing project at 194 Kieu Ha Street, Dong Hai 2 Ward, Hai An District, Hai Phong City, the Board of Directors has identified and selected a strategic partner—NHS Construction Investment Joint Stock Company, a firm with over 20 years of experience in real estate investment and development. The two companies will collaborate in the investment, construction, and commercial operation of residential properties and associated technical and social infrastructure within the project. The Company has successfully included the social housing project in Hai Phong City's 2024–2025 Housing Development Plan and is currently working with the People's Committee of Hai An District to adjust the 1/2000 zoning plan for the site to residential land, in preparation for completing the next phases of legal procedures.

## **2. Solutions to Achieve Business Targets and Investment Plans in 2025:**

Focus all resources on effectively implementing business activities in line with the strategic orientation of the Board of Directors and the targets approved by the General Meeting of Shareholders.

Enhance the quality of human resources through strengthened internal training. The goal for 2025: at least 80% of employees will participate in emotional intelligence (EQ) training, moving toward 100% in subsequent years to improve performance, foster interaction and engagement, and ultimately raise the self-reported happiness index of employees across the Company.



***- About Finance:***

- + Improve capital efficiency, financial and personnel management, and manage cash flow flexibly;
- + Continue working with banks and investment funds to seek optimal loan sources and expand investment cooperation;
- + Proactively restructure capital at subsidiaries/affiliates, considering divestment if necessary to focus on higher-return projects;
- + Link financial management with sales and debt collection: select customers carefully, follow up on timely payments, and control bad debt;
- + Optimize working capital turnover through effective supply chain, inventory, and input reserves management aligned with market dynamics.

***- About Procurement:***

- + Closely monitor fluctuations in the prices of key raw materials (waste paper, chemicals, etc.) to adjust procurement strategies accordingly;
- + Expand the list of potential suppliers with competitive advantages in pricing, quality, and delivery time;
- + Negotiate pricing, delivery schedules, and payment terms with suppliers to optimize input costs;
- + Strictly comply with and supervise the procurement process via the 3S iFactory software, while proposing system improvements to enhance transparency and efficiency.

***- About Production:***

- + Control processes and product quality; research and apply technological innovations to minimize breakdowns;
- + Train operational teams to master the production line and handle incidents proactively;
- + Increase capacity, reduce production costs, and focus on high-margin product lines;
- + Maintain **Kaizen**, **5S**, and continuous improvement to reduce expenses;
- + Effectively apply the **3S iFactory** software for production management, defect tracking, inventory control, stock alerts, and performance optimization.

***- About Sales and Marketing:***

- + Strengthen and improve the capacity of the sales and marketing team; recruit additional qualified personnel;
- + Continue to build customer trust, strengthen the client network, and expand domestic and international markets;
- + Regularly track customer demand to proactively adjust production and sales strategies;
- + Standardize customer care procedures; develop loyalty programs and policies for strategic partners and suppliers;
- + Commit to fulfilling the Brand Promise “3D – 1P”: On time - Correct quantity – Guaranteed quality – Response within 30 minutes, and uphold HHP’s Customer Service Standards: Hospitality – Harmony – Appropriateness, in order to enhance brand image



and reputation.

***- About Product Sales and Distribution:***

- + Consider product sales a core mission; prioritize orders with high profit margins;
- + Establish floor prices for each paper product line; do not accept orders below threshold levels;
- + Strengthen the distribution system with a focus on key markets: Hai Phong, Hanoi, Hai Duong, Bac Ninh, Hung Yen, etc.;
- + Expand export cooperation and provide in-depth training for the sales team;
- + Develop a flexible pricing policy, giving priority to traditional and reputable customers.

***- About Environmental Protection Commitments:***

- + Prioritize investments in clean, energy-efficient, and environmentally friendly technologies;
- + Strictly monitor compliance with waste, wastewater, and emissions treatment standards;
- + Strengthen internal communication to raise awareness of environmental protection;
- + Prioritize the purchase of domestically recycled paper; gradually transition specialized vehicles to electric models;
- + Implement waste separation at source, reduce single-use plastic waste, and conserve natural resources;
- + Fully comply with environmental commitments in EIA reports, Environmental Permits, and greenhouse gas emission inventories as required by law.

***- About Shareholder Relations:***

- + Establish and maintain transparent and timely communication with shareholders; ensure truthful and compliant information disclosure;
- + Organize annual general meetings and direct/online dialogues to update shareholders on implementation progress;
- + Assign a dedicated officer to handle shareholder feedback and communications;
- + Organize factory tours and strategic sharing programs to strengthen engagement and harness insights from the shareholder community.

### **III- Conclusion**

The year 2024 has come to a close amid a highly volatile global economic landscape, despite some positive signs of recovery within Vietnam. Facing numerous challenges during the investment and transition phase, HHP has remained steadfast in its orientation, gradually affirming its position as a pioneering paper enterprise in Vietnam on the journey toward sustainable development, ESG practices, and a green transition targeting Net Zero.

Although the business results of 2024 did not meet expectations, the Executive Board, with the highest sense of responsibility, has made continuous efforts to bring the HHP Paper Hai Phong Plant Project to completion, laying a solid foundation for future growth. At the same time, the Company has carried out various initiatives to elevate its brand image in the eyes of the market, partners, regulatory bodies, and international organizations.

Entering 2025—the milestone year marking the official commercial operation of the new plant—we recognize this as a critical turning point. The Executive Board is committed to maximizing the spirit of unity, proactiveness, creativity, and decisive action to excellently accomplish the set targets. Simultaneously, we are determined to build a happy working environment, where every HHP member is inspired, developed, and empowered to wholeheartedly contribute to a sustainable HHP, for the long-term benefit of all shareholders and the broader community.

We sincerely hope to continue receiving the companionship, trust, and support from the Board of Directors, the Supervisory Board, and all esteemed shareholders. Your belief, encouragement, and solidarity are a great source of motivation for the Executive Board to overcome all challenges, make bold breakthroughs, and work together with you to elevate HHP's position—contributing meaningfully to a Green – Happy – Prosperous World.

The above is the full report of the Executive Board on HHP GLOBAL Joint Stock Company's business performance in 2024 and proposed key targets for 2025, respectfully submitted to the General Meeting of Shareholders for review and approval.

Respectfully!

**Recipients:**

- As above;
- Board of Directors, Supervisory Board;
- Archived at the Office of General Administration.

**GENERAL DIRECTOR**



**Tran Thi Thu Phuong**



*Hai Phong, 20 June, 2025*

**REPORT OF THE BOARD OF DIRECTORS**  
**On Corporate Governance Activities in 2024 and Strategic Development**  
**Orientation - Business Plan for 2025**

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**To: The General Meeting of Shareholders of the Company**

First of all, on behalf of the Board of Directors of HHP GLOBAL Joint Stock Company, I would like to welcome all distinguished delegates and shareholders to the 2025 Annual General Meeting of Shareholders of the Company held today

Dear all delegates,

In the context of a complex economy, the leadership and staff of HHP GLOBAL Joint Stock Company have continuously exerted efforts across all operational aspects throughout the past year.

Next, on behalf of the Board of Directors of HHP GLOBAL Joint Stock Company, I would like to report to the 2025 Annual General Meeting of Shareholders on the performance of the Board of Directors' duties in 2024.

**I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

**1. Structure of the Board of Directors**

In 2024, there were no changes in the personnel of the Company's Board of Directors. The current Board of Directors consists of 07 members as follows:

No.	Full Name	Position
1	Nguyen Thi Thu Thuy	Chairwoman of the Board of Directors
2	Tran Thi Thu Phuong	Vice Chairwoman cum Chief Executive Officer
3	Nguyen Tien Vinh	Member of the Board cum Deputy Chief Executive Officer
4	Nguyen Thi Ngan	Independent Member of the Board
5	Nguyen Minh Tu	Non-executive Member of the Board
6	Bui Minh Duc	Non-executive Member of the Board
7	Le Thi Nguyen	Independent Member of the Board

The Board of Directors has proactively and diligently fulfilled its roles and responsibilities, setting out clear directions and leadership strategies to propose effective measures and solutions for the Company's development planning.

## 2. Summary of the Board of Directors' Activities

### • Regarding the Board's Direction and Oversight

- In 2024, the Board of Directors held 13 meetings and issued 21 resolutions and meeting minutes. All meetings were attended and witnessed by the Company's Supervisory Board.
  - The meetings were conducted in a democratic and open manner, with thorough discussions and deliberations, and were properly documented with minutes and resolutions in accordance with the content and spirit of each session.
  - Members of the Board of Directors and the Supervisory Board were fully and promptly informed by the Executive Board about all operational matters of HHP GLOBAL Joint Stock Company.
  - All resolutions and decisions were made based on unanimous and high consensus among all Board members, with the Company's sustainable development and the interests of shareholders as the top priorities.
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- Resolutions/Minutes/Decisions of the Board of Directors:

No.	Minutes/Resolution/Decision No.	Date	Content	Approval Rate
1	01.17.1-2024/NQ-HHP-HDQT	17/01/2024	Implementation of the plan for issuing bonus shares under the employee stock option program (ESOP). Approval of the regulations for issuing bonus shares under the Company's employee stock option program. Approval of the list of employees eligible to participate in the bonus share issuance under the employee stock option program. Approval of the plan to ensure that the issuance of bonus shares under the employee stock option program complies with the Company's foreign ownership ratio. Approval of amendments to the Company Charter and the Enterprise Registration Certificate regarding the number of shares and charter capital after the completion of the issuance. Approval of the additional listing registration at the Ho Chi Minh City Stock Exchange and the additional securities registration at the Vietnam Securities Depository and Clearing Corporation for all shares issued under the employee stock option program.	100%
2	01.17.2-	17/01/2024	Approval of the sequence of implementation for	100%



	2024/NQ-HHP-HĐQT		both the bonus share issuance under the employee stock option program and the private placement plan.  Approval of amendments and supplements to certain articles of Resolution No. 12.05.3-2023/NQ-HHP-HĐQT dated December 5, 2023.	
3	02.05.1-2024/NQ-HHP-HĐQT	05/02/2024	Approval of the implementation timeline for the private placement plan and the employee stock option program (ESOP).	100%
4	02.05.2-2024/NQ-HHP-HĐQT	05/02/2024	Approval of the results of the 2022 dividend share issuance.  Approval of amendments to the Enterprise Registration Certificate and revisions to the Company Charter in accordance with the new charter capital.  Approval of additional listing registration with the Ho Chi Minh City Stock Exchange and additional securities registration with the Vietnam Securities Depository and Clearing Corporation for the newly issued shares.	100%
5	2603.1/2024/HHP/BB-HĐQT	26/03/2024	Approval of the extension of the credit limit at BIDV – Thanh Do Branch.	100%
6	2603.2/2024/BB-HHP-HĐQT	26/03/2024	Approval of loans, L/C issuance, guarantees, and credit facility agreements with Vietinbank – Tien Son Branch.	100%
7	04.24.1-2024/NQ-HHP-HĐQT	24/04/2024	Approval of the extension of the timeline for holding the 2024 Annual General Meeting of Shareholders (AGM).  Approval of the organization of the 2024 Annual General Meeting of Shareholders.	100%
8	04.24.2-2024/NQ-HHP-HĐQT	24/04/2024	Approval of the results of the private share placement.  Approval of amendments to the Enterprise Registration Certificate and revisions to the Company Charter in accordance with the new charter capital.  Approval of additional listing registration with the Ho Chi Minh City Stock Exchange and additional securities registration with the Vietnam Securities Depository and Clearing Corporation for the newly offered shares.	100%

9	05.17- 2024/NQ- HHP-HĐQT	17/05/2024	<p>Approval of the results of the bonus share issuance under the employee stock option program.</p> <p>Approval of amendments to the Enterprise Registration Certificate and revisions to the Company Charter in accordance with the new charter capital.</p> <p>Approval of additional listing registration with the Ho Chi Minh City Stock Exchange and additional securities registration with the Vietnam Securities Depository and Clearing Corporation for the newly issued shares.</p>	100%
10	05.24.1- 2024/NQ- HHP-HĐQT	24/05/2024	<p>Approval of the policy to support the subsidiary – Hoang Ha Phu Yen Paper Joint Stock Company – in accelerating the implementation of the paper mill investment project with a capacity of 100,000 tons/year.</p> <p>Consensus on submitting to the 2024 AGM for approval of the policy to increase ownership in Hoang Ha Phu Yen Paper JSC to a minimum of 65% and a maximum of 80%; and to change the use of capital raised from the 2023–2024 private placement.</p>	100%
11	05.24.2- 2024/NQ- HHP-HĐQT	24/05/2024	Approval of the agenda of the 2024 Annual General Meeting of Shareholders.	100%
12	06.13- 2024/NQ- HHP-HĐQT	13/06/2024	<p>Approval of the updated content of the draft documents for the 2024 AGM.</p> <p>Approval of the Company's 2023 Strategic Sustainability Statement and ESG Practices Report.</p>	100%
13	06.26- 2024/NQ- HHP-HĐQT	26/06/2024	Approval of the selection and signing of an audit contract with Nhan Tam Viet Auditing Co., Ltd.	100%
14	07.09- 2024/NQ- HHP-HĐQT	09/07/2024	Approval of all contents of the credit facility agreement, mortgage contract, and related documents signed between HHP and Vietinbank – Tien Son Branch.	100%
15	0907.1/2024/ BB-HHP- HĐQT	09/07/2024	Approval of the policy to support the subsidiary – Hoang Ha Phu Yen Paper Joint Stock Company – in expediting the paper mill project with a capacity of 100.000 tons/year.	100%
16	2907.02/2024/	29/07/2024	Approval of the release of collateral assets	100%



	BB-HHP-HĐQT		currently pledged/mortgaged at BIDV – Thanh Do Branch.	
17	1908/2024/BB-HHP-HĐQT	19/08/2024	Approval of the Company's official organizational structure. Approval of the staffing and reinforcement of key positions in the Company's departments.	100%
18	08.19.1-2024/NQ-HHP-HĐQT	19/08/2024	Dismissal of Ms. Trinh Thi Huong from the position of Chief Accountant cum Head of Finance and Accounting Department, effective September 1, 2024.	100%
19	08.19.2-2024/NQ-HHP-HĐQT	19/08/2024	Appointment of Ms. Bui Thi Giang as Chief Accountant cum Head of Finance and Accounting Department, effective September 1, 2024.	100%
20	2509/2024/BB-HHP-HĐQT	25/09/2024	Approval of the agreement allowing Orient Paper Joint Stock Company to use the Company's savings books held at Vietinbank – Tien Son Branch as collateral for a loan at Vietinbank.	100%
21	2611/2024/BB-HHP-HĐQT	26/11/2024	Approval of the loan plan at First Commercial Bank, Ltd. – Hanoi Branch.	100%

#### • About Business Plan

The Board of Directors approved the 2024 Business Plan and submitted it for approval at the Annual General Meeting of Shareholders held on June 15, 2024. Based on this, the Board continuously monitored the Company's operations, timely supervised and directed the Executive Board in striving to achieve the 2024 plan targets.

- At the Parent Company:

*Unit: VND billion*

Indicator	Actual 2023	Plan 2024	Actual 2024	Actual/Plan (%)	Actual/YoY (%)
Total Revenue	853,38	1.609	1.402,13	87,14	164,30
Profit Before Tax	20,54	48	20,48	42,67	99,73
Net Profit After Tax (*)	16,37	39	17,11	43,87	104,52

(\*) Net Profit After Tax (NPAT) includes profit share from subsidiaries.

- At the Consolidated Company:

*Unit: VND billion*

Indicator	Actual 2023	Plan 2024	Actual 2024	Actual/Plan (%)	Actual/YoY (%)
Total Revenue	1.109,33	2.055	1.870,47	91,02	168,61

Profit Before Tax	31,10	65	29,95	46,08	96,29
Net Profit After Tax (*)	20,96	45	18,69	41,53	89,16

• **About the Implementation of the Resolutions of the General Meeting of Shareholders**

**The 2024 Annual General Meeting of Shareholders approved the following:**

- Report No. 01-2024/BC-HHP-BĐH: The Meeting approved the Executive Board's report on the 2023 business performance and the 2024 business plan.
- Report No. 02-2024/BC-HHP-HĐQT: The Meeting approved the Board of Directors' report on governance and management activities in 2023 and strategic development orientation – 2024 plan.
- Report No. 03-2024/BC-HHP-HĐQTĐL: The Meeting approved the independent Board member's assessment report on the performance of the Board of Directors in 2023.
- Report No. 04-2024/BC-HHP-BKS: The Meeting approved the Supervisory Board's report on the monitoring results of operations in 2023 and the 2024 plan.
- Submission No. 01/2024/TTr-HĐQT: The Meeting approved the audited financial statements for 2023.
- Submission No. 02/2024/TTr-BKS: The Meeting approved the selection of an independent audit firm to audit the 2024 financial statements.
- Submission No. 03/2024/TTr-HĐQT: The Meeting approved the remuneration payment for 2023 and the proposed remuneration plan for 2024 for the Board of Directors and the Supervisory Board.
- Submission No. 04/2023/TTr-HĐQT: The Meeting approved the profit distribution plan accumulated up to 2023 and the 2024 plan.
- Submission No. 05/2024/TTr-HĐQT: The Meeting approved the report on the use of proceeds from the private share offering to increase the Company's charter capital in 2022–2023.
- Submission No. 06/2024/TTr-HĐQT: The Meeting approved the adjustment of the capital use plan from the private share offering to increase charter capital in 2023–2024 and the plan to increase the ownership ratio in Hoang Ha Phu Yen Paper Joint Stock Company.
- Submission No. 07/2024/TTr-HĐQT: The Meeting approved the final settlement report of completed project costs (phase 1) and the long-term loan funding source for the relocation and expansion project of Hoang Ha Paper Factory.
- Submission No. 08/2024/TTr-HĐQT: The Meeting approved the Company's investment policy.
- Submission No. 09/2024/TTr-HĐQT: The Meeting approved the policy on executing contracts and transactions between the Company and related parties.
- Submission No. 10/2024/TTr-HĐQT: The Meeting approved the amendments to the Company's Charter.



- Submission No. 11/2024/TTr-HĐQT: The Meeting approved the dismissal and replacement election of Supervisory Board members for the 2022–2027 term.

- Submission No. 12/2024/TTr-HĐQT: The Meeting approved the list of nominated candidates and the election results for replacement members of the Supervisory Board for the 2022–2027 term.

The Board of Directors has closely followed all contents approved by the Annual General Meeting of Shareholders to direct the Executive Board in implementing them throughout the past period.

- **About Corporate Governance**

- The activities of the Board of Directors (BOD) in 2024 were conducted in compliance with the Company's Charter, the BOD's Operating Regulations, and other legal regulations regarding corporate governance and management, under the supervision of the Supervisory Board. All matters within the authority of the BOD were reported by the General Director for review and decision-making under the Supervisory Board's oversight. BOD members and the Supervisory Board were promptly updated on the Company's operational status.

- The Company has fully and punctually disclosed the quarterly financial statements, the reviewed semi-annual financial statements for 2024, the audited financial statements for 2024, the corporate governance report, the annual report, and other periodic and ad hoc disclosures related to business, finance, and governance to shareholders and the public in accordance with legal regulations. All disclosures were made in compliance with applicable laws, ensuring transparency, objectivity, and accurate reflection of the Company's operations.

- The BOD, in coordination with the Executive Board, organized the 2024 Annual General Meeting of Shareholders in accordance with regulations. On this basis, the business performance in 2023 was reviewed and the strategic direction and operational plan for 2024 were established.

- **About Investment**

- + In 2024, the Company completed the investment in the Relocation and Expansion Project of the Hoang Ha Paper Plant at the Industrial Cluster of Tien Lang Town, Tien Lang District, Hai Phong City (hereinafter referred to as "HHPPaper Hai Phong Plant"), and entered the trial operation phase starting from late 2023. The HHPPaper Hai Phong Plant received the LEED SILVER Certification from the U.S. Green Building Council in January 2024 — a distinctive and significant competitive advantage for the Company.

- + Regarding equity investments and expansion of production scale and business scope:

In 2024, the Company continued its equity investment in Hoang Ha Ha Nam Paper Joint Stock Company, with an investment of VND 48 billion, equivalent to a 52,75% ownership stake; and in 3C Pro Investment Joint Stock Company, with an investment of VND 14,4 billion, equivalent to an 80% ownership stake. These investments aim to expand the HHP ecosystem in the paper and related product sectors.

In 2024, the Company continued its equity investment in HHP Green Energy Joint Stock Company with an investment of VND 5,1 billion, equivalent to a 51% ownership stake. This investment supports the operation of boilers at the HHPPaper Hai Phong Plant and, in the future, aims to provide steam energy to other subsidiary paper factories within the HHP system. This

aligns with the Company's sustainable development orientation and ESG (Environmental, Social, and Governance) commitments.

Additionally, from late 2023 to January 2024, the Company invested VND 51 billion, equivalent to a 51% equity stake, in Hoang Ha Phu Yen Paper Joint Stock Company to develop a paper manufacturing plant with a capacity of 100.000 tons/year in Phu Yen, focusing on lightweight paper grades. This investment expands the product segment and market share, increases production output, and strengthens the Company's position in the paper manufacturing sector in the Northern and Central regions of Vietnam. By Q1/2025, Hoang Ha Phu Yen Paper JSC increased its charter capital from VND 100 billion to VND 200 billion. Accordingly, to maintain the 51% ownership, the Company completed an additional capital contribution of VND 51 billion, raising its total investment to VND 102 billion.

• **Regarding share transactions by major shareholders, insiders, and related parties in 2024**

No.	Person conducting the transaction	Relationship with insider	Number of shares held at the beginning of the period (*)		Number of shares held at the end of the period (**)		Reason for increase/decrease (purchase, sale, conversion, bonus, etc.)
			Quantity	Rate	Quantity	Rate	
1	Nguyen Thi Thu Thuy	Chairman of the Board of Directors	4.366.206	7,04%	7.156.108	8,27%	Receive dividends Purchase shares from private placement Receive ESOP bonus shares
2	Tran Thi Thu Phuong	Vice Chairman of the Board of Directors; General Director	5.257.444	8,48%	8.614.827	9,95%	Receive dividends Purchase shares from private placement Receive ESOP bonus shares
3	Bui Minh Duc	Member of the Board of Directors	532.500	0,859%	569.112	0,66%	Receive dividends Receive ESOP bonus shares
4	Nguyen Minh Tu	Member of the Board of Directors	1.600.000	2,58%	1.716.650	1,98%	Receive dividends Receive ESOP bonus shares
5	Nguyen Tien Vinh	Member of the Board of Directors; Deputy General Director	353.250	0,57%	392.761	0,45%	Receive dividends Receive ESOP bonus shares



6	Le Thi Nguyen	Member of the Board of Directors	0	0%	2.000	0,002%	Receive ESOP bonus shares
7	Nguyen Thi Ngan	Member of the Board of Directors	0	0%	2.000	0,002%	Receive ESOP bonus shares
8	Dao Thi Ngan	Head of the Supervisory Board (dismissed as of June 15, 2024)	0	0%	13.550	0,02%	Receive ESOP bonus shares
9	Dinh Thi Bich Hanh	Member of the Supervisory Board	19	0,00003%	1.019	0,001%	Receive ESOP bonus shares
10	Dinh Thi Hong	Member of the Supervisory Board	0	0%	1.000	0,001%	Receive ESOP bonus shares
11	Nguyen Vinh Quang	Deputy General Director	70.263	0,11%	89.579	0,10%	Receive dividends Receive ESOP bonus shares
12	Trinh Thi Huong	Chief Accountant, Company Secretary, Authorized Person for Information Disclosure (Chief Accountant dismissed as of September 1, 2024; authorization for information disclosure terminated as of October 1, 2024)	43.292	0,07%	59.655	0,07%	Receive dividends Receive ESOP bonus shares
13	Vu Thi Hai Ly	Related party of an insider	37.275	0,06%	52.797	0,06%	Receive dividends Receive ESOP bonus shares

14	Tran Quoc Khanh	Related party of an insider	52.174	0,08%	61.215	0,07%	Receive dividends Receive ESOP bonus shares
15	Vu Thi Hang	Related party of an insider	15.711	0,03%	16.731	0,02%	Receive dividends
16	Nguyen Thi Hoa	Related party of an insider	2.738	0,004%	2.915	0,003%	Receive dividends
17	Wardhaven Vietnam Fund	Major Shareholder	3.754.505	6,05%	5.734.764	6,63%	Receive dividends Purchase shares from private placement

(\*) Percentage based on 100% of the actual contributed charter capital of 62.023.810 shares.

(\*\*) Percentage based on 100% of the actual contributed charter capital of 86.554.343 shares.

• **Transactions between the Company and related parties; or between the Company and major shareholders, insiders, and persons related to insiders:**

- Hoang Ha Ha Nam Paper Joint Stock Company – a subsidiary of the Company: HHP has accrued interest receivable of VND 1.082.958.900, and has received interest income of VND 1.716.164.377 pursuant to Loan Agreement No. 3005/2018/HD/HP-HNA dated May 30, 2018. HHP also has dividend receivables amounting to VND 3.059.340.659 as per Resolution No. 01/2024/HNa/NQ-ĐHĐCĐ dated June 5, 2024.

- 3C Pro Investment Joint Stock Company – a subsidiary of the Company: HHP has payables for goods purchased of VND 42.256.080, and has paid VND 62.433.788 for purchases. HHP has dividend receivables of VND 1.280.000.000.

- HHP Green Energy Joint Stock Company – a subsidiary of the Company: HHP has payables for boiler operation expenses of VND 28.950.436.800, and has paid VND 17.521.012.800 for these operations. HHP also has receivables for electricity and water charges of VND 2.349.438.555, and has collected VND 463.772.007.

- Hoang Ha Phu Yen Paper Joint Stock Company – a subsidiary of the Company: HHP has granted a loan of VND 45.000.000.000, with accrued interest receivable of VND 2.076.054.796, and has collected the full interest amount. HHP also contributed VND 16.000.000.000 in equity capital.

- Hoang Ha Investment Group Joint Stock Company – an associate company, with Ms. Trần Thị Thu Phương and Ms. Nguyen Thi Thu Thuy acting as legal representatives: HHP has receivables of VND 2.031.480.000 for goods sold, of which VND 382.239.940 has been collected. Additionally, HHP received a deposit of VND 5.000.000.000 from 3C Pro Investment Joint Stock Company – a subsidiary of HHP.

- Ms. Trần Thị Thu Phương and Mr. Nguyễn Vinh Quang used their personal land use rights and personal guarantees to secure loans for the Company from: First Commercial Bank, LTD. – Hanoi Branch, Woori Bank Vietnam Co., Ltd. – Phu My Hung Branch, and Hua Nan Commercial Bank, LTD. – Ho Chi Minh City Branch.



- **About Human Resources:**

The Board of Directors (BOD) for the 2022–2027 term has maintained its structure, including 01 Chairman, 01 Vice Chairman, 01 Executive Board Member, and 04 Non-Executive Members (of which 02 are Independent Directors). The BOD has supervised and monitored the human resource management activities of the Executive Management Board; developed recruitment plans aligned with the Company's needs; and monitored the implementation of employee policies to ensure fairness and compliance with legal regulations.

### 3. General Assessment

- The BOD has closely, promptly, and regularly coordinated with the Executive Management Board and the Supervisory Board in directing the implementation of resolutions issued by the General Meeting of Shareholders and the BOD.

- All BOD decisions were discussed, fully and timely communicated to the Supervisory Board and the Executive Management Board in accordance with regulations.

- All proposals from the Executive Management Board submitted to the BOD were reviewed, discussed, and responded to in a timely manner.

- The Company has fully and promptly complied with all resolutions of the General Meeting of Shareholders, resolutions of the BOD, and legal regulations.

### 4. Remuneration, Operating Expenses, and Other Benefits of the Board of Directors and Each Member of the Board of Directors

Remuneration, allowances, salaries, and bonuses:

No.	Full Name	Position	Bonus (VND)	Remuneration & Allowances (VND)	Salary (VND)
1	Nguyen Thi Thu Thuy	Chairwoman of the Board of Directors	-	120.000.000	-
2	Tran Thi Thu Phuong	Vice Chairwoman of the Board cum General Director	-	66.000.000	360.000.000
3	Nguyen Minh Tu	Member of the Board of Directors	-	66.000.000	-
4	Nguyen Thi Ngan	Member of the Board of Directors	-	66.000.000	-
5	Nguyen Tien Vinh	Member of the Board cum Deputy General Director	-	66.000.000	355.927.262
6	Bui Minh Duc	Member of the Board of Directors	-	66.000.000	-
7	Le Thi Nguyen	Member of the Board of Directors	-	66.000.000	-
8	Dao Thi Ngan	Head of the Supervisory Board (dismissed as of June 15, 2024)	-	30.000.000	56.880.943

9	Nguyen Thi Thanh Van	Head of the Supervisory Board (appointed as of June 15, 2024)	-	30.000.000	44.831.270
10	Dinh Thi Hong	Member of the Supervisory Board	-	36.000.000	-
11	Dinh Thi Bich Hanh	Member of the Supervisory Board	-	36.000.000	-
12	Nguyen Vinh Quang	Deputy General Director	-	-	353.047.263
13	Trinh Thi Huong	Chief Accountant (dismissed as of September 1, 2024)	-	-	162.240.000
14	Bui Thi Giang	Chief Accountant (appointed as of September 1, 2024)	-	-	52.120.000

Operating expenses and other benefits of the Board of Directors and each member of the Board of Directors: Implemented in accordance with the Company's regulations and policies.

#### **5. Activities of Independent Members of the Board of Directors and Their Evaluation of the Board's Performance**

- Activities of Independent Board Members: HHP GLOBAL Joint Stock Company has two independent members on the Board of Directors: Ms. Nguyen Thi Ngan and Ms. Le Thi Nguyen. Both are highly experienced professionals with extensive expertise and knowledge in areas such as Business, Investment, and Finance. In 2024, the independent board members actively contributed opinions during meetings and played a supervisory role to enhance transparency and objectivity in the Company's management, thereby helping to protect the legitimate interests of shareholders and other stakeholders.

- Evaluation by Independent Board Members on the Board's Activities: In 2024, the Company's Board of Directors held all meetings in full compliance with current legal regulations and issued Minutes and Resolutions that served as the basis for the Executive Board to implement production, business, and investment activities.

#### **6. Activities of the Board Subcommittees**

- In 2024, the ESG Subcommittee held 2 official meetings focusing on the following key issues:

- + Approved HHP GLOBAL's Sustainable Development Strategic Statement, demonstrating a commitment to implementing ESG practices in phases, aligned with the United Nations' 17 Sustainable Development Goals (SDGs).
- + Approved the Company's 2024 Greenhouse Gas Inventory and ESG Reporting implementation plan. The Subcommittee proactively organized consultation sessions with the Board of Directors and relevant stakeholders, and subsequently recommended to the Board and the Executive Management appropriate deployment directions based on international standards, including: CEPI Emission Reporting Framework by the European Paper Association, SASB Sustainability Accounting Standards for the paper industry, GRI Sustainability Reporting Standards



+ In November 2024, the Subcommittee led, with the support and coordination of IPSC and KLINOVA Climate Innovation Consulting & Services Joint Stock Company (KLINOVA), the successful launch event for the Company's 2024 Greenhouse Gas Inventory and ESG Reporting activities. Currently, KLINOVA is collaborating with the Company's functional departments to collect data, with the report expected to be completed by the end of Q2/2025.

- Additionally, the ESG Subcommittee consistently collaborates closely with the General Director in implementing policies and strategies related to Environmental, Social, and Governance pillars, gradually making ESG a core foundation for the Company's sustainable development.

- The Subcommittee also performs the role of supervising and advising the Board of Directors in formulating the ESG strategy for the 2023-2030 period, ensuring the Company both fully complies with current legal regulations and progressively approaches and integrates international ESG standards.

## 7. Supervision Results of the General Director and the Executive Board

### • Overall Evaluation

- In 2024, the Board of Directors supervised the Executive Board in implementing the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

- The General Director successfully fulfilled all company management tasks and consistently performed well in all assignments from the Board of Directors. Members of the Executive Board possess the necessary professional qualifications, competencies, qualities, and experience in company management.

- The Executive Board implemented production and business activities in accordance with the resolutions of the General Meeting of Shareholders and the resolutions/decisions of the Board of Directors, always complying with the Company's Charter and legal regulations.

- The Executive Board clearly recognized the difficulties and challenges facing the Company in 2024 and subsequent years, thereby proactively and flexibly managing and leveraging all resources to achieve the highest possible efficiency in the Company's production and business operations.

- Notably, the Executive Board promptly addressed damages caused by Typhoon Yagi, effectively operated the trial run of the new factory, and prepared sufficiently to welcome the inspection team from the Ministry of Natural Resources and Environment for the trial operation inspection of the waste treatment project. As a result, the factory officially entered the operation phase on February 4, 2025.

- The results of the implementation of the key indicators approved by the General Meeting of Shareholders and directed by the Board of Directors are as follows:

No.	Indicator	Unit	Plan for 2024	Actual in 2024	% Actual/Plan
1	Charter Capital	VND billion	865	865,54	100,06%
2	Total Revenue	VND billion	2.055	1.870,47	91,02%

3	Net Profit After Tax (NPAT)	VND billion	45	18,69	41,53%
4	Marginal Profit Margin (Profit Before Tax / Revenue)	%	3,16	1,60	50,67%
5	Return on Equity (ROE)	%	4,90	2,08	42,44%
6	Projected Dividend Payout Ratio	%	-	6,5 (*)	-

(\*): In 2024, the Company distributed a dividend of 6,5% from the after-tax profit of the year 2022.

## II. STRATEGIC DEVELOPMENT ORIENTATION AND OPERATIONAL PLAN FOR 2025

### 1. Objectives

- HHP declares a Sustainable Development Strategy and commits to ESG practices, focusing on stabilizing production at HHPPaper Hai Phong Factory and achieving maximum operational capacity of 100.000 tons/year from 2025, and successfully completing digital transformation before 2026.
- Building an ecosystem of 20 sustainable enterprises within the HHP GLOBAL system by 2030.
- Focus on expanding production scale with the paper manufacturing project in Phu Yen to reach a total capacity of over 200,000 tons/year by the end of 2026; expanding markets to increase revenue; cost saving to improve profitability, with a minimum growth rate of 20% per year.
- Minimize the use of fossil fuels, increase the use of environmentally friendly fuels, optimize production processes to reduce greenhouse gas emissions, commit to ESG practices, and choose sustainable development paths aimed at achieving Net Zero before 2035.
- 100% of employees participate in Emotional Intelligence (EQ) training, and 90% of employees maintain happiness and life satisfaction before 2030.
- The average income of employees in the Company is expected to be 5 times higher than the regional minimum wage at that time before 2030.

### 2. Strategic Development Orientation

Based on the analysis and assessment of both opportunities and challenges facing the paper packaging industry in general and HHP in particular, as well as the Company's 2024 business performance, the Board of Directors has established the following strategic development directions to differentiate the Company from others in the same sector:

First, optimize operations and maximize the efficiency of the two manufacturing plants – HHPPaper Hai Phong and HHPPaper Phu Yen – ensuring stable output, industry-leading product quality, while integrating international standards for green production, modern technology, and energy efficiency.

Second, accelerate market development and expand the network of customers and strategic partners. HHP GLOBAL aims to enhance service quality and deliver professional customer care, in parallel with promoting and positioning the brand as a pioneer in green transformation, sustainable development, committed to ESG practices, and moving toward Net Zero.



Third, optimize the supply chain and operate the system effectively based on standardized and professional processes. We focus on developing a competent and dedicated workforce, building a core team of experts to accompany the Company during its accelerated growth phase.

Fourth, promote comprehensive digital transformation across all business areas, from production to management. The objective is to establish a transparent and efficient corporate governance system, ensure sound financial health, achieve stable growth, and strengthen investor relations.

Fifth, vigorously develop corporate culture based on the Company's six core values, with a particular emphasis on the culture of Inner Happiness. We are building the HHP Cultural Genome to foster a spirit of responsibility, compassion, creativity, and sustainable development throughout the organization—from leadership to every employee.

All of these priorities revolve around a shared mission: For a Green – Happy – Prosperous World, where every firm step HHP takes not only drives internal growth but also contributes to the progress and sustainable development of the paper industry, the community, and the nation.

- **On Corporate Governance**

- HHP is committed to becoming an automated paper manufacturing enterprise with modern corporate governance practices, emphasizing human capital as a key driver of sustainable success and development. The Company fosters a professional working environment that offers growth and advancement opportunities for employees, with a focus on building a strong workforce through technical, professional, and emotional intelligence (EQ) training and development.
- The Company is actively strengthening its brand promotion and positioning efforts to build HHP into a reputable and strong brand. Emphasis is placed on workforce development, implementation of the Company's Mission – Vision – Core Values, and encouraging a learning and competitive spirit across the organization to enhance staff competencies in thinking, management, and craftsmanship. HHP aims to improve employee quality of life, develop talent, and offer fair and meaningful incentives—both materially and spiritually—for all staff members.
- HHP strives to create a professional working environment, consistently placing the customer at the center. The Company is dedicated to enhancing its reputation and position in the market by consistently exceeding customer expectations in terms of product quality and service.

- **On Production Operations**

- The year 2025 marks the official commencement of operations at the HHP Paper Hai Phong plant. Therefore, the Company will closely monitor production processes, intensify quality control and product management, and continue to innovate and upgrade technologies to enhance product quality and ensure its consistency.
- The Company aims to maximize the production capacity of its lines to improve labor productivity, reduce production costs, and enhance competitiveness. Production will focus on high-margin product lines to drive profitability.
- HHP will continue implementing the Kaizen philosophy, maintain 5S practices, and encourage all employees to foster a spirit of continuous improvement and cost reduction. These initiatives are considered key measures for reducing production costs and improving operational



efficiency. By applying Kaizen, HHP motivates all members to contribute improvement ideas, cultivating a corporate culture of efficiency and resourcefulness.

- HHP consistently adheres to systematic procedures and executes them excellently to reduce costs, improve quality, and minimize production time. This approach allows the Company to optimize and continuously improve its existing processes, laying a solid foundation for sustainable development.

- **On Production Expansion Investment**

HHP has completed capital contribution to acquire a 51% stake in Hoang Ha Phu Yen Paper Joint Stock Company, officially making it a subsidiary. This acquisition enables the parent company to increase its production capacity to over 200,000 tons by the end of 2026, following the commercial operation of the new paper mill with a designed capacity of 100,000 tons/year—expected to come online by late 2026.

However, due to ongoing legal challenges with the expansion project at Hoang Ha Ha Nam Paper JSC, the Board of Directors has proposed divesting from this subsidiary to concentrate financial resources on Hoang Ha Phu Yen.

At the same time, HHP continues to explore opportunities for equity investment or acquisition of other companies in the same industry to expand its scale, provided that financial conditions are favorable and well-balanced.

- **On Business Expansion Investment**

- The Company continues to maintain its real estate investment by retaining its equity stake in Hoang Ha Investment Group JSC, currently holding a 30% share. This company is the investor of a 2.7-hectare commercial housing project in Duong Kinh District, Hai Phong City.

- HHP continues to invest in paper production and processing, and energy sectors to expand its ecosystem and strengthen its position in Vietnam's paper industry. Key investment vehicles include 3C Pro Investment JSC, HHP Green Energy JSC, and Hoang Ha Phu Yen Paper JSC.

- The Board of Directors has selected NHS Construction Investment JSC, a company with 20 years of experience in real estate investment and development, as a strategic partner. The two parties will collaborate to invest in, develop, and operate residential real estate and associated technical and social infrastructure within HHP's social housing project located at 194 Kieu Ha Street, Dong Hai 2 Ward, Hai An District, Hai Phong City. The project has been included in Hai Phong City's Housing Development Plan for 2024–2025. Simultaneously, the Company is working with Hai An District People's Committee to amend the 1/2000 zoning plan for the project land from commercial use to residential in preparation for subsequent legal procedures.

- **On Capital and Financial Management**

- The Company continues to work with banks and international investment funds to secure more optimal financing sources (including possible refinancing if more efficient), and is actively seeking investment, joint venture, or partnership opportunities.

- Capital allocations for existing subsidiaries and associates will be reviewed, and divestment may be considered if necessary, to ensure maximum resources are focused on high-return projects.



- Financial management is closely linked with sales and debt collection activities. Therefore, customer screening and selection will continue to be strengthened to ensure capital safety and improve turnover efficiency.

- Debt recovery will be handled flexibly yet decisively to minimize financial risks in the sales process.

- Procurement of goods and services will be managed efficiently in alignment with market fluctuations. Inventory levels will be maintained at reasonable thresholds to avoid overstocking and ensure optimal capital utilization.

- **On Market Development, Marketing, and Sales**

- Market development and product sales are identified as core missions vital to the Company's sustainable growth.

- HHP will intensify market research and analysis and establish a responsive network to quickly adapt to market changes.

- Efforts will be made to expand the customer base—especially large domestic and FDI clients—while also exploring potential export markets.

- The sales and marketing team will be further strengthened, with a focus on professionalism and ongoing training.

- Customer needs will be continually monitored to ensure production and sales plans are aligned and effective.

- HHP-branded paper packaging products will be provided with a commitment to high quality, reasonable pricing, and professional service, fostering long-term partnerships.

- The domestic distribution network will be maintained and expanded, especially in key markets such as Hai Phong, Hanoi, Hai Duong, Bac Ninh, and Hung Yen.

- International cooperation will be enhanced to seek global partners and develop export markets.

- A flexible sales policy will be implemented, with a focus on loyal and reputable customers to ensure secure payments.

- **On Environmental Protection Commitments**

- HHP prioritizes the adoption of modern, environmentally friendly technologies that are efficient, economical, and minimize environmental impact.

- The Company will strictly supervise the implementation of waste treatment procedures, operate its wastewater treatment system effectively, and manage industrial hygiene in compliance with environmental laws and regulations.

- Investments will be made to improve environmental control and pollution treatment systems, thereby enhancing environmental quality both at the factory and within surrounding communities.

- HHP is committed to raising employee awareness and engagement in environmental protection practices.

- The Company gives priority to sourcing used paper domestically in Vietnam to help conserve natural resources and contribute to environmental protection.

### 3. Business Plan for 2025

The Board of Directors has approved the 2024 Business Performance Report and ratified the 2025 Business Plan as proposed by the General Director.

To ensure the successful implementation of the 2025 Business Plan, the Board of Directors will focus on the following key areas:

- Regularly monitor and supervise the execution of signed contracts and the efficient use of capital to ensure the fulfillment of the 2025 plan targets.
- Closely track the business management process to enable timely, unified, and appropriate decisions and directives that align with the actual business operations.
- Innovate the growth model to ensure rapid and sustainable development, effectively combining extensive and intensive growth strategies, with a particular emphasis on intensive growth. The Company will mobilize and utilize available resources efficiently, continually enhancing productivity, quality, efficiency, and competitiveness.
- Adhere to the goals set forth in the Sustainable Development Strategy and ESG practices; improve the quality of human resources through internal training and the implementation of the Capacity Building and Emotional Intelligence Development Program – a journey toward fostering a culture of happiness for all employees of the Company.

The above constitutes the report of the Board of Directors of HHP GLOBAL Joint Stock Company on the business performance in 2024 and the strategic direction for the upcoming period. We look forward to receiving valuable and constructive feedback from our esteemed shareholders to help the Board operate more effectively-particularly strategic contributions aimed at the stable and sustainable development of the Company.

On behalf of the Board of Directors, I would like to express our sincere gratitude for the continued support and trust from all our valued shareholders.

*Respectfully submitted to the General Meeting of Shareholders.*

#### Recipients:

- General Meeting of Shareholders (GMS);
- Board of Directors / Supervisory Board / Executive Management;
- Archived at HR-Department

ON BEHALF OF THE BOARD OF DIRECTORS



Nguyen Thi Thu Thuy



**EVALUATION REPORT**  
**BY THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS**  
**ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

**To: The General Meeting of Shareholders of the Company**

**Evaluation of the Activities of the Board of Directors in 2024**, The Independent Member of the Board of Directors provides the following overall assessment:

- The Company's Board of Directors has operated with responsibility and transparency in its governance activities, fully complying with the regulations applicable to public companies. Meetings of the Board of Directors were convened in a timely manner and conducted in accordance with procedures stipulated in the Company's Charter and Internal Corporate Governance Regulations. All meeting agendas were thoroughly discussed and evaluated by the members of the Board of Directors to provide strategic direction and solutions aimed at maximizing the Company's benefits.

- Matters related to business strategy, market expansion, technological investment, and management system development were regularly reviewed and assessed by the Board of Directors during its periodic meetings.

- All decisions of the Board of Directors were approved by majority vote during its meetings, and the minutes of the meetings were properly recorded and signed by all attending members of the Board of Directors.

**1. Organizational Structure**

In 2024, the Board of Directors comprised a total of 07 members, including 2 independent members. All members of the Board actively and fully participated in strategic planning, compliance oversight, and policy debate, ensuring adherence to sound and standard corporate governance practices.

**2. Operational Mechanism:**

- In 2024, the Board of Directors held 13 meetings. All meetings were convened and conducted with a clear schedule, well-prepared documents, and in compliance with the Company's Charter and legal regulations. The meeting agendas were thoroughly discussed, reviewed, and carefully considered by all Board members.

- Strategic, business planning, financial, corporate culture, and management system matters were discussed and closely overseen through the coordination between the Board of Directors and the Executive Board.

- Changes to investment plans and new strategic directions were independently researched, grounded in scientific rationale, and debated between the Board of Directors and the Executive Board.

**3. Governance and Oversight Results:**

- Overall, the Board of Directors effectively fulfilled its role in implementing the plans, orientations, and strategic directions approved by the General Meeting of Shareholders.





- The Board of Directors complied with corporate governance regulations, convened regular and extraordinary meetings to provide timely direction, and issued decisions appropriate to the actual circumstances.

- The Board of Directors properly performed its duties in guiding, supporting, and supervising the Executive Board in carrying out resolutions approved by the General Meeting of Shareholders and the Board itself, ensuring legal compliance while balancing the interests of the Company and its shareholders.

- Board members holding executive positions regularly participated in both regular and extraordinary meetings of the Executive Board. Key decisions made by the Executive Board were analyzed, debated, and consulted upon by members of the Board of Directors and/or the Chairperson to safeguard the interests of the Company.

- The members of the Board of Directors proactively recognized their role and responsibility in supporting the Executive Board, sharing experience, and maintaining professional interaction and exchange regarding corporate governance practices.

#### **4. Conclusion:**

- The Board of Directors has fully performed its representative function on behalf of shareholders in supervising the Company's executive operations, providing appropriate direction and timely decisions to ensure the efficient use of resources in achieving the targets assigned by the General Meeting of Shareholders, in compliance with legal regulations and the Company's Charter.

- In addition to its supervisory and management functions over the Executive Board, the Board of Directors closely collaborated with the Executive Board in seeking solutions to address challenges in business operations-particularly in focusing on recovery efforts from the damage caused by Typhoon Yagi. As a result, the factory was quickly restored to operation, helping to minimize the Company's losses.

- Overall, despite the volatility of the economic environment in 2024, the Board of Directors, with a high sense of responsibility, unity, and cooperation, carried out its duties with integrity and prudence. The Board proactively implemented strong governance and oversight measures, directing the Executive Board to execute the Resolutions of the General Meeting of Shareholders and of the Board of Directors, thereby ensuring the interests of the Company and its shareholders.

*Respectfully submitted to the General Meeting of Shareholders.*

**INDEPENDENT MEMBER OF THE  
BOARD OF DIRECTORS**

**Le Thi Nguyen**

**INDEPENDENT MEMBER OF THE  
BOARD OF DIRECTORS**

**Nguyen Thi Ngan**





**SUPERVISORY BOARD REPORT****On the Supervision Results of 2024 Operations and the Plan for 2025  
HHP GLOBAL Joint Stock Company****To: The General Meeting of Shareholders of the Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amended, supplemented, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amended, supplemented, and guiding documents;
- Pursuant to the Charter on organization and operation of HHP GLOBAL Joint Stock Company;
- Pursuant to the Operating Regulations of the Supervisory Board;

In accordance with the functions and duties of the Supervisory Board as stipulated in the Law on Enterprises and the Company's Charter, the Supervisory Board of HHP GLOBAL Joint Stock Company (HHP) respectfully submits to the 2025 Annual General Meeting of Shareholders this report on the implementation of inspection and supervision tasks for the Company's business operations in 2024, and the operational plan of the Supervisory Board for 2025, as follows:

**I. SUPERVISORY BOARD ACTIVITIES IN 2024****1. Composition of the Supervisory Board**

The 2024 Annual General Meeting of Shareholders approved the dismissal of Ms. Dao Thi Ngan from the Supervisory Board and elected Ms. Nguyen Thi Thanh Van as a replacement. Accordingly, the current composition of the Supervisory Board is as follows:

No.	Full Name	Position
1	Nguyen Thi Thanh Van	Head of the Supervisory Board
2	Dinh Thi Hong	Member
3	Dinh Thi Bich Hanh	Member

**2. Assignment of Responsibilities within the Supervisory Board**

No.	Full Name	Position	Responsibilities and Activities in 2024
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1	Nguyen Thi Thanh Van	Head	<p>Full-time member, responsible for the overall implementation of duties as prescribed by the Law on Enterprises, the Law on Securities, and the Company Charter; assigning responsibilities to other members; convening Supervisory Board meetings; specific responsibilities include:</p> <ul style="list-style-type: none"> <li>- Participating in meetings of the Board of Directors (BoD);</li> <li>- Monitoring activities of the BoD, the Executive Board, and managerial personnel appointed by the BoD;</li> <li>- Overseeing the Company's financial activities and reviewing the Company's financial statements;</li> <li>- Evaluating the implementation of investment projects and finalization of investment capital;</li> <li>- Reporting to the Annual General Meeting of Shareholders;</li> <li>- Bearing accountability before the General Meeting of Shareholders for assigned duties.</li> </ul>
2	Dinh Thi Hong	Member	<ul style="list-style-type: none"> <li>- Monitoring the implementation of the Company's annual business plans;</li> <li>- Supervising the signing and execution of economic contracts;</li> <li>- Performing other tasks as delegated by the Head of the Supervisory Board;</li> <li>- Bearing accountability before the General Meeting of Shareholders for assigned duties.</li> </ul>
3	Dinh Thi Bich Hanh	Member	<ul style="list-style-type: none"> <li>- Supervising the implementation of resolutions of the General Meeting of Shareholders and annual dividend distribution;</li> <li>- Monitoring compliance with legal regulations, internal rules, and regulations of the Company;</li> <li>- Reviewing the rationality of internal management documents issued during the year;</li> <li>- Performing other tasks as delegated by the Head of the Supervisory Board;</li> <li>- Bearing accountability before the General Meeting of Shareholders for assigned duties.</li> </ul>

### 3. Activities of the Supervisory Board

In 2024, the Supervisory Board performed its duties in accordance with the Company's Charter and other legal regulations. Specifically, the following activities were undertaken:

- Organized meetings of the Supervisory Board to finalize the 2024 activity plan;
- Evaluated the governance and operational management of the Board of Directors (BoD) and the Executive Board; monitored the implementation of the 2024 AGM resolutions and resolutions of the BoD;
- Supervised the compliance of the BoD and Executive Board with laws and the Company's Charter in their management and operational activities;
- Conducted reviews to assess the reasonableness, legality, transparency, and prudence of management practices and the consistency and appropriateness of the Company's accounting,



statistical, and financial reporting processes;

- Participated in meetings of the BoD and certain leadership meetings regarding the 2024 business plan and its implementation status;

- Reviewed the completeness, legality, and accuracy of the Company's quarterly, semi-annual, and annual financial statements, as well as management reports by the BoD and Executive Board presented at the AGM;

- Supervised internal expense control within the Company;

- Monitored compliance with laws and Company policies in procurement and sales of materials, goods, and products;

- Coordinated with Nhan Tam Viet Auditing Co., Ltd. to review legal documents, project management processes, contractor selection, advances, payments, and final settlements for audit purposes of the *Phase 1* Final Investment Report – *HHPPaper Hai Phong Paper Mill Project*;

- Worked with Nhan Tam Viet Auditing Co., Ltd. on reviewing and auditing the 2023 financial statements and the first-half 2024 financial statements;

- Performed other duties as stipulated in the Company Charter.

- **Summary of Supervisory Board Meetings**

- The Supervisory Board held two official meetings and conducted oversight activities based on financial reports and document review. Key areas of supervision included:

- + Review and examination of the Company's self-prepared consolidated and parent company financial statements for Q1, Q2, Q3, and Q4 of 2024. In collaboration with Nhan Tam Viet Auditing Co., Ltd., monitored inventory counts, finalization, and auditing of the 2023 consolidated and parent company financial statements, as well as the 2024 mid-year review;

- + Reviewed the audited 2023 financial statements in preparation for the Supervisory Board's report to the 2024 AGM; monitored the procedures for organizing the 2024 AGM to ensure compliance with laws and the Company Charter;

- + Oversaw the activities of the Board of Directors and reviewed their management reports;

- + Participated in BoD and Executive Board meetings and reviewed reports from specialized departments to monitor Company operations

- + Supervised legal compliance, government policy adherence, and implementation of BoD and Executive Board decisions on business operations and investment in subsidiaries.

- **Key Activities of the Supervisory Board in Q1/2025:**

- Coordinated with Nhan Tam Viet Auditing Co., Ltd. to review and audit the 2024 financial statements; examined the independent audit report on the final investment report for the *HHPPaper Hai Phong Paper Mill* project;

- Prepared the Supervisory Board's report to be presented at the 2025 AGM; monitored and provided feedback on the procedural preparations for the 2025 AGM to ensure full compliance with laws and the Company Charter;

- Proposed the selection of an independent audit firm (*one approved by the State Securities Commission for auditing public companies in 2025 and with a reputable track record in*

auditing listed companies and those registered for trading) to audit the 2025 financial statements;

- Developed the Supervisory Board's 2025 activity plan.

#### 4. Evaluation of Coordination between the Supervisory Board, the Board of Directors, the Executive Board, and Shareholders

In 2024, the Supervisory Board attended all meetings of the Board of Directors and several meetings of the Executive Board. The Supervisory Board provided feedback on strategic directions and decisions to ensure that resolutions issued by the Board of Directors and the Executive Board complied with legal regulations and safeguarded the Company's interests.

The Supervisory Board also received documents issued during the operational management process by the Board of Directors and the Executive Board, and provided timely feedback and discussions to ensure that the executive decisions aligned with the resolutions passed by the General Meeting of Shareholders.

In 2024, the Supervisory Board was supported by the Board of Directors and the Executive Board in terms of working conditions and infrastructure to effectively carry out inspection and supervision tasks.

There was continuous and open communication among the Board of Directors, the Executive Board, and the Supervisory Board regarding matters of Company operations. Throughout the year, the Supervisory Board did not receive any complaints or allegations from shareholders regarding violations by the Board of Directors, the Supervisory Board, or the Executive Board in the performance of their duties.

#### 5. Remuneration, Operational Expenses, and Other Benefits of the Supervisory Board and Its Members

Remuneration, Salary, and Bonuses:

No.	Full Name	Position	Bonus (VND)	Allowance (VND)	Salary (VND)	Total Income (VND)
1	Dao Thi Ngan	Head of Supervisory Board (resigned as of June 15, 2024)	–	30,000,000	56,880,943	86,880,943
2	Nguyen Thi Thanh Van	Head of Supervisory Board (appointed as of June 15, 2024)	-	30.000.000	44.831.270	74.831.270
3	Dinh Thi Hong	Member of Supervisory Board	-	36.000.000	-	36.000.000



No.	Full Name	Position	Bonus (VND)	Allowance (VND)	Salary (VND)	Total Income (VND)
4	Dinh Thi Bich Hanh	Member of Supervisory Board	-	36.000.000	-	36.000.000

Operational Expenses and Other Benefits: All operational expenses and additional benefits for the Supervisory Board were carried out in compliance with the Company's internal regulations and policies.

**6. Assessment Report on Transactions between the Company, Subsidiaries, and Entities in Which HHP Holds More Than 50% of Charter Capital with Members of the Board of Directors, the General Director, Other Executives of the Company, and Their Related Parties; and Transactions Between the Company and Entities in Which Members of the Board of Directors, the General Director, or Other Executives Were Founding Members or Held Managerial Roles Within the Last Three Years Prior to the Transaction.**

In 2024, the Company conducted transactions with related parties of the Company and with individuals related to internal personnel. These transactions were carried out in full compliance with applicable regulations, and all relevant information was promptly disclosed to shareholders in accordance with information disclosure requirements. All such transactions have been fully explained in the Notes to the Financial Statements (Section VIII – Related Party Transactions) of both the standalone and consolidated financial statements, which were audited by Nhan Tam Viet Auditing Co., Ltd.

## **II. SUPERVISION OF THE RESOLUTIONS AND DECISIONS OF THE BOARD OF DIRECTORS AND ACTIVITIES OF THE EXECUTIVE BOARD**

### **1. Board of Directors**

- Through the supervision of governance and management activities carried out by the Board of Directors (BoD) and the Executive Board in 2024, the Supervisory Board did not identify any irregularities in their operations;

- The operational report of the BoD accurately and honestly reflected the Company's activities and executive directives. The documents and resolutions issued by the BoD were consistent with the Law on Enterprises and the Company Charter. Upon reviewing the resolutions of the General Meeting of Shareholders and the BoD's meeting minutes, the Supervisory Board agreed with the 2024 governance report submitted by the BoD to the General Meeting of Shareholders.

### **2. Executive Board**

- In 2024, the Executive Board proactively implemented the business and production plan and carried out the trial operation of the HHPPaper Hai Phong Paper Mill with a designed capacity of 100,000 tons/year at the Industrial Cluster in Tien Lang Town, Tien Lang District, Hai Phong City. This was in accordance with the resolutions of the BoD and the General Meeting of Shareholders. The trial operation was extended to the end of January 2025 due to objective reasons, specifically the severe impact of Typhoon Yagi. The Supervisory Board highly appreciated the determination and efforts of the Executive Board in resolving this

external incident, which helped minimize downtime and reduce losses to the Company.

- The Supervisory Board agreed with the 2024 business performance report submitted by the Executive Board to the General Meeting of Shareholders.

- The Supervisory Board also concurred with the proposed 2025 planning targets and the rationale for their development as presented in the Executive Board's report.

- The Executive Board fully complied with its tax obligations to the State, properly implemented labor policies, and consistently prioritized the well-being of employees.

- Health insurance and social insurance contributions were made in accordance with current regulations.

#### **Conclusion:**

Through its monitoring efforts, the Supervisory Board assessed that the governance and management activities of the BoD and Executive Board in 2024 were in compliance with legal regulations and the Company's organizational Charter.

The Supervisory Board summarized its inspections and oversight across key areas such as procurement, sales, accounting, and investment. Several recommendations were made to the BoD and Executive Board to improve operational safety and efficiency for the Company.

### **III. ASSESSMENT OF THE 2024 FINANCIAL STATEMENTS**

#### **1. Supervision of Compliance with Financial and Accounting Regulations:**

- The Company has prepared and maintained accounting documents and detailed and consolidated accounting books in accordance with regulations.

- The Company conducted inventory checks of assets, goods, and raw materials as of December 31, 2024.

- The Company confirmed receivables and payables as of December 31, 2024.

- Quarterly and annual financial statements were prepared in compliance with applicable accounting regulations.

#### **2. Report on 2024 Business Performance:**

The Supervisory Board agrees with the figures presented in the Company's 2024 audited financial statements, including both the standalone and consolidated reports.

The Supervisory Board hereby provides an assessment of the growth rate of certain key financial indicators of the Parent Company and the consolidated entity as of December 31, 2024, as follows:

- **Financial position as of December 31, 2024:**

- + At the Parent Company:

*Unit: VND*

Indicator	31/12/2023	31/12/2024	Growth Rate (2024/2023)
Total Assets	1.854.082.325.932	2.434.267.099.290	131,29%



<b>A. Current Assets</b>	<b>355.148.162.321</b>	<b>839.546.181.018</b>	<b>236,39%</b>
1. Cash and Cash Equivalents	9.418.072.541	6.345.399.287	67,37%
2. Short-term Financial Investments	119.995.134.916	192.641.296.938	160,54%
3. Short-term Receivables	163.918.951.644	366.295.038.344	223,46%
4. Inventories	54.227.174.739	240.683.792.931	443,84%
5. Other Current Assets	7.588.828.481	33.580.653.518	442,50%
<b>B. Non-current Assets</b>	<b>1.498.934.163.611</b>	<b>1.594.720.918.272</b>	<b>106,39%</b>
1. Long-term Receivables	14.645.463.325	1.693.193.325	11,56%
2. Fixed Assets	59.894.188.992	128.375.624.711	214,34%
3. Construction in Progress	1.244.947.386.747	1.271.109.688.873	102,10%
4. Long-term Financial Investments	133.100.000.000	148.800.000.000	111,80%
5. Other Non-current Assets	46.347.124.547	44.742.411.363	96,54%
<b>Total Liabilities and Owner's Equity</b>	<b>1.854.082.325.932</b>	<b>2.434.267.099.290</b>	<b>131,29%</b>
<b>A. Liabilities</b>	<b>1.161.339.046.403</b>	<b>1.526.052.945.798</b>	<b>131,40%</b>
1. Short-term Liabilities	768.128.597.996	832.294.587.479	108,35%
2. Long-term Liabilities	393.210.448.407	693.758.358.319	176,43%
<b>B. Owner's Equity</b>	<b>692.743.279.529</b>	<b>908.214.153.492</b>	<b>131,10%</b>

+ For the Consolidated Entity:

<b>Indicator</b>	<b>31/12/2023</b>	<b>31/12/2024</b>	<b>Growth Rate (2024/2023)</b>
<b>Total Assets</b>	<b>2.078.086.198.383</b>	<b>2.874.881.558.167</b>	<b>138,34%</b>
<b>A. Current Assets</b>	<b>548.557.377.729</b>	<b>1.158.650.865.171</b>	<b>211,22%</b>
1. Cash and Cash Equivalents	13.149.106.683	16.524.916.087	125,67%
2. Short-term Financial Investments	119.995.134.916	207.081.538.034	172,57%
3. Short-term Receivables	236.894.427.586	536.869.515.306	226,63%
4. Inventories	170.364.604.382	353.559.429.789	207,53%
5. Other Current Assets	8.154.104.162	44.615.465.955	547,15%
<b>B. Non-current Assets</b>	<b>1.529.528.820.654</b>	<b>1.716.230.692.996</b>	<b>112,21%</b>
1. Long-term Receivables	13.776.769.315	1.979.312.800	14,37%
2. Fixed Assets	150.966.784.738	220.661.816.155	146,17%
3. Construction in Progress	1.245.197.386.747	1.408.217.497.835	113,09%

4. Long-term Financial Investments	73.004.654.345	39.748.090.219	54,45%
5. Other Non-current Assets	46.583.225.509	45.623.975.987	97,94%
<b>Total Liabilities and Owner's Equity</b>	<b>2.078.086.198.383</b>	<b>2.874.881.558.167</b>	<b>138,34%</b>
<b>A. Liabilities</b>	<b>1.313.038.342.817</b>	<b>1.842.541.647.857</b>	<b>140,33%</b>
1. Short-term Liabilities	919.827.894.410	994.247.675.817	108,09%
2. Long-term Liabilities	393.210.448.407	848.293.972.040	215,74%
<b>B. Owner's Equity</b>	<b>765.047.855.566</b>	<b>1.032.339.910.310</b>	<b>134,94%</b>

**Remarks:**

- The financial statements have fully reflected the business and financial activities of the Company and were presented in accordance with the prescribed reporting formats.
- The reports fairly and reasonably represent, in all material respects, the Company's financial position as of December 31, 2024.
- The recording, bookkeeping, and classification of economic items have been carried out in accordance with the accounting standards issued by the Ministry of Finance.
- The Company has complied with the periodic reporting and information disclosure requirements applicable to listed organizations on the Ho Chi Minh City Stock Exchange, in accordance with regulations on information disclosure in the securities market.
- The Company's 2024 financial statements were audited in accordance with the Company's Charter and the Resolution of the 2024 General Meeting of Shareholders, conducted by Nhan Tam Viet Auditing Company Limited.

**3. Implementation of the Resolutions of the General Meeting of Shareholders:**

*Unit: VND billion*

No.	Indicator	Unit	2024 Plan	2024 Actual Performance	% of Plan Achieved
1	Charter Capital	VND billion	865	865,54	100,06%
2	Total Revenue	VND billion	2.055	1.870,47	91,02%
3	Net Profit After Tax (NPAT)	VND billion	45	18,69	41,53%
4	Profit Margin (Profit Before Tax / Revenue)	%	3,16	1,60	50,67%
5	Return on Equity (ROE)	%	4,90	2,08	42,44%
6	Dividend Rate ()**	%	.	6,5*	-

(\*) In 2024, the Company paid a dividend of 6.5% from the after-tax profit of 2022.

**Remarks:**

In 2024, the Company completed a private placement of shares, paid dividends for 2022 in



the form of shares, and issued shares under the employee stock option program. As a result, the Company's charter capital increased to VND 865.54 billion, ensuring sufficient capital to settle outstanding payments to contractors of the HHP Paper Hai Phong Plant project and to supplement working capital for its business operations during the year.

The year 2024 was a challenging year for the paper industry in general and for HHP in particular. However, under the close direction of the leadership and the dedicated efforts of all employees, the Company remained profitable despite not fully achieving the planned targets. Consolidated revenue reached VND 1,870 billion, up 68.62% compared to 2023, and fulfilled 91.02% of the plan. Consolidated net profit after tax was VND 18.69 billion, achieving 41.53% of the target.

#### **IV. SUPERVISORY BOARD'S WORK PLAN FOR 2025**

- Quickly stabilize the organizational structure and assign appropriate tasks to the Supervisory Board members for 2025;
- Maintain regular and periodic supervision in accordance with legal regulations. Closely coordinate with the Board of Directors and the Executive Board in performing duties, focusing on prevention and risk mitigation as the primary goal, ensuring the Company's operations always comply with applicable laws;
- Review and monitor quarterly, semi-annual, and annual financial statements; supervise activities and the implementation of Resolutions and decisions of the Board of Directors and the Executive Board according to the annual work plan, ensuring compliance with all legal regulations.

#### **V. RECOMMENDATIONS OF THE SUPERVISORY BOARD**

To ensure the Company meets the 2025 targets approved by the Annual General Meeting of Shareholders, and to minimize errors and risks during the management and operation of its business activities, the Supervisory Board proposes the following specific recommendations and solutions:

- The Board of Directors and the Executive Board should continuously enhance governance and management capacity, creating the best conditions for the executive team to promote their capabilities, ensuring stable development, achieving and surpassing the business and financial targets assigned by the General Meeting of Shareholders, and maximizing the legitimate interests of the Company and its shareholders.
- Propose measures to optimize the use of capital in line with the production and business needs at each point in time.
- Develop flexible and specific sales policies that align with the Company's business strategy.
- Continue to improve the existing systems of processes and regulations to ensure compliance with the Law on Enterprises, the Company Charter, relevant regulations, and internal documents, especially in the period following the commercial operation of the new plant, to ensure efficient production and business activities in accordance with the Charter and the law.

- Promote training and human resource development, and build personnel policies suitable for current needs and the Company's future development.
- Ensure effective implementation of security, occupational safety, and fire prevention measures to mitigate potential risks.
- Maintain regular coordination between management and unions; uphold high consensus through the implementation of grassroots democratic regulations; care for the material and spiritual lives of employees; and perform well in emulation, commendation, and social responsibility.

The above is the Supervisory Board's report on the monitoring results of the Company's operations in 2024 and the plan for 2025. We respectfully submit it to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted./.

**Recipients:**

- As above;
- Board of Directors, Supervisory Board, Executive Board;
- Archived at HR & Administration, Supervisory Board.

ON BEHALF OF THE SUPERVISORY  
BOARD  
HEAD OF THE SUPERVISORY BOARD



**Nguyen Thi Thanh Van**





Hai Phong, 20 June, 2025

**PROPOSAL****Ref: Approval of the Audited Financial Statements for the Year 2024****Respectfully submitted to: The General Meeting of Shareholders of the Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;
- Pursuant to the Charter on Organization and Operation of HHP GLOBAL Joint Stock Company,

The Board of Directors (BOD) respectfully submits to the 2025 Annual General Meeting of Shareholders (AGM) for approval the audited Financial Statements (FS) for the year 2024 of HHP GLOBAL Joint Stock Company as follows:

The 2024 Separate Financial Statements and Consolidated Financial Statements of the Company were audited by Nhan Tam Viet Auditing Company Limited in accordance with applicable auditing standards, with an unqualified opinion. These financial statements were reviewed by the Supervisory Board and have been disclosed on the Company's website: <https://hhpglobaljsc.com/>, including the following components:

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

We respectfully request the General Meeting of Shareholders to consider and approve.

Sincerely!

**ON BEHALF OF THE BOARD OF DIRECTORS****Recipients:**

- As above;
- Supervisory Board, Executive Board;
- Disclosure in accordance with regulations;
- To be archived by the Board of Directors and the HR & Administration Department./.

**Nguyen Thi Thu Thuy**

Hai Phong, 20 June, 2025

**PROPOSAL**

**Ref: Selection of an independent audit firm to audit  
the financial statements for the year 2025**

**Respectfully submitted to: The General Meeting of Shareholders of the Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;
- Pursuant to the Charter on Organization and Operation of HHP GLOBAL Joint Stock Company,

The Supervisory Board respectfully submits to the General Meeting of Shareholders (GMS) for approval the proposal for the selection of an independent auditing firm to review the semi-annual financial statements and audit the annual financial statements for the year 2025 of HHP GLOBAL Joint Stock Company as follows:

1. Nhan Tam Viet Auditing Company Limited;
2. NVA Auditing Company Limited;
3. A&C Auditing and Consulting Company Limited.

It is respectfully proposed that the General Meeting of Shareholders approve the authorization of the Board of Directors (BOD) to select a specific auditing firm from the aforementioned list.

In the event that negotiations with the auditing firms listed above are unsuccessful, the General Meeting of Shareholders authorizes the BOD to select another reputable auditing firm with appropriate audit quality and fees, which meets the conditions for providing audit services and is approved by the State Securities Commission to audit public interest entities in the securities sector in 2025.

We respectfully request the General Meeting of Shareholders to consider and approve.

Sincerely!

**Recipients:**

- As above;
- Supervisory Board, Executive Board;
- To be archived by: Supervisory Board, Human Resources & Administration Department./.

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE BOARD**



Nguyễn Thị Thanh Van



No: 03/2025/TTr-HĐQT

*Hai Phong, 20 June, 2025*

**PROPOSAL**

**Ref: Remuneration Payment for 2024 and Remuneration Plan for 2025 for the Board of Directors and the Supervisory Board**

**Respectfully submitted to: The General Meeting of Shareholders of the Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;
- Pursuant to the Charter on Organization and Operation of HHP GLOBAL Joint Stock Company;
- Pursuant to the 2024 Business Performance Results and the 2025 Business Plan,

The Board of Directors (BOD) of HHP GLOBAL Joint Stock Company respectfully submits to the General Meeting of Shareholders (GMS) for approval the remuneration payment plan for the Board of Directors and the Supervisory Board for the year 2024, as well as the proposed remuneration plan for the Board of Directors and the Supervisory Board for the year 2025, as follows:

No	Titles	Quantity	Remuneration in 2024	Planned Remuneration in 2025
1	Chairperson of the Board of Directors	1	120 million VND/year	120 million VND/year
2	Vice Chairperson of the Board of Directors	1	72 million VND/year	96 million VND/year
2	Member of the Board of Directors	5	324 million VND/year (for 05 members)	Average cost: VND 72 million/person/year (First half of the year: 5 members; Second half of the year: 4 members)
3	Head of the Supervisory Board (Full-time)	1	60 million VND/year	84 million VND/year
4	Member of the Supervisory Board	2	72 million VND/year (for 02 members)	96 million VND/year (for 02 members)

The total remuneration paid to the Board of Directors and the Supervisory Board in 2024 was VND 648 million.

The proposed remuneration plan for the Board of Directors and the Supervisory Board in 2025 is VND 720 million.

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



ON BEHALF OF THE BOARD OF DIRECTORS

Recipients:

- As above;
- Supervisory Board, Executive Board;
- Disclosure in accordance with regulations;
- To be archived by the Board of Directors and the HR & Administration Department./.



Nguyen Thi Thu Thuy





**PROPOSAL****Ref: Profit Distribution Plan Accumulated up to 2024 and Plan for 2025****Respectfully submitted to: The General Meeting of Shareholders of the Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;
- Pursuant to the Charter on Organization and Operation of HHP GLOBAL Joint Stock Company;
- Pursuant to the audited financial statements of the Company for the year 2024,

The Board of Directors (BOD) of HHP GLOBAL Joint Stock Company respectfully submits to the General Meeting of Shareholders (GMS) for approval the profit distribution plan, allocation to funds for the year 2024, and the plan for 2025, as follows:

## 1. Profit Distribution Plan for 2024:

No	Item	Amount (VND)
1	<b>Total profit after tax in 2024 at the Parent Company</b>	<b>17.107.685.741</b>
2	<b>Total profit proposed for distribution, including:</b>	<b>3.421.537.148</b>
	- Appropriation to funds:	
	+ Development Investment Fund (10%)	1.710.768.574
	+ Bonus Fund (5%)	855.384.287
	+ Welfare Fund (5%)	855.384.287
3	Profit after tax after appropriations in 2024	13.686.148.593
4	Undistributed profit from previous years (as of December 31, 2024)	18.040.348.555
5	Accumulated undistributed profit (=3+4)	31.726.497.148
6	Profit distributed from subsidiaries	5.428.750.000
7	<b>Total profit available for distribution after consolidation</b>	<b>37.155.247.148</b>
8	Dividend for 2024 (0%)	0
9	Retained earnings	<b>37.155.247.148</b>

2. Profit Distribution Plan for 2025:

- **Dividend payout ratio for 2025:** Expected at 6.5% in the form of cash or shares. The Board of Directors is authorized to decide the timing and method of interim and/or final dividend payments (in cash or shares) based on the Company's business performance and ensuring the balance of operating capital.
- **Fund appropriation plan for 2025:** The Board of Directors is authorized to determine specific appropriations based on the 2025 business results.

We respectfully submit this for the General Meeting of Shareholders to consider and approve.

ON BEHALF OF THE BOARD OF DIRECTORS

Recipients:

- As above;
- Supervisory Board, Executive Board;
- Disclosure in accordance with regulations;
- To be archived by the Board of Directors and the HR & Administration Department./.



Nguyen Thi Thu Thuy





*Hai Phong, 20 June, 2025***PROPOSAL****Re: Report on Total Investment Capital of the Relocation and Expansion Project of Hoang Ha Paper Mill; Long-term Loan Sources and Adjustment of Investment Policy for Warehouse No. 9****To: The General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 adopted by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to the Charter on Organization and Operation of HHP GLOBAL Joint Stock Company;
- Pursuant to Resolution No. 01/2024/HHP/NQ-GMS dated June 15, 2024 of the 2024 Annual General Meeting of Shareholders;
- Pursuant to the Company's actual operational situation,

The Board of Directors respectfully reports and submits to the 2025 Annual General Meeting of Shareholders for approval several matters related to the relocation and expansion project of Hoang Ha Paper Mill (the "HHP Paper Hai Phong Project") as follows:

**1- Total Investment Capital of the Project:**

On June 15, 2024, the 2024 Annual General Meeting of Shareholders of the Company approved the Settlement Report for Phase 1 of the completed project – Hoang Ha Paper Mill Project (HHP Paper Hai Phong Project). Accordingly, as of May 31, 2024, the total investment cost of the project was VND 1.210.202.455.263 (*excluding VAT*); VND 1.359.645.690.597 (*including VAT and land lease payment for 50 years paid once*). This cost does not include trial-run operation costs, loan interest incurred from June 1, 2024 to the end of the trial-run phase. The General Meeting of Shareholders also authorized the Board of Directors to approve adjustments to the total investment cost based on actual figures incurred until the end of the trial-run phase in accordance with regulations.

In the past period, the Company has focused on comprehensively implementing multiple factors to ensure the trial-run phase proceeds effectively. However, due to the impact of Typhoon Yagi, the trial-run period was extended until February 3, 2025. From February 4, 2025, the HHP Paper Hai Phong Project officially entered the commercial operation phase.

Based on the Independent Audit Report on the Settlement Report of the Completed Project No. 1801.01.02/2024/NTV2-BCKTXD dated March 31, 2025 by Nhan Tam Viet Auditing Co., Ltd., the Company reports to the General Meeting of Shareholders the total investment cost of the project as of February 3, 2025 as follows:

NO.	WORK ITEM	ESTIMATED VALUE + CONTRACTS + APPENDICES + OUT- OF-SCOPE COSTS	AUDITED VALUE	
			BEFORE TAX	AFTER TAX
<u>1</u>	<u>2</u>	<u>3</u>	<u>6</u>	<u>7</u>
I	CONSTRUCTION COSTS	430.453.494.357	395.669.129.833	430.453.494.357
II	EQUIPMENT COSTS	809.681.684.287	739.842.440.387	809.681.684.287
III	PROJECT MANAGEMENT COSTS	9.178.703.666	8.873.282.051	9.178.703.666
IV	CONSTRUCTION CONSULTANCY COSTS	13.395.757.710	12.339.589.050	13.395.757.710
V	OTHER COSTS	1.235.452.829	1.154.258.610	1.235.452.829
VI	INTEREST COSTS	101.487.434.106	101.487.434.106	101.487.434.106
VII	LAND LEASE COSTS	49.259.515.796	49.259.515.796	49.259.515.796
VIII	TRIAL-RUN OPERATION COSTS	8.971.411.632	8.971.411.632	8.971.411.632
	<b>Total</b>	<b>1.423.663.454.383</b>	<b>1.317.597.061.465</b>	<b>1.423.663.454.383</b>

The Company recorded an increase in fixed assets of VND 1.274.097.061.464 on February 4, 2025 and began depreciation in accordance with regulations from February 4, 2025.

## **2. Regarding the long-term loan capital of the HHPPaper Hai Phong Project:**

In 2024, the Company completed the transfer of long-term loan capital from BAOVIETBANK to VIETINBANK for the entire project debt amounting to VND 745.201.365.064; Contributing significantly to reducing financial costs for the Company's long-term loan from July 11, 2024 to date.

In 2025, implementing Resolution No. 68-NQ/TW of the Politburo on private economic development, which promotes green credit, interest rate support, and encourages credit institutions to reduce interest rates for private enterprises implementing green projects. The Company's project is currently one of the leading projects in green transition, aiming toward Net Zero by 2035. Therefore, the Company is coordinating with VietinBank to develop a plan for VietinBank to guarantee the resale of part of the Company's debt to foreign banks with preferential interest rates, as the project meets the green financing criteria prescribed by the funding bank.

In addition, the Company is also working with Vietinbank to develop a plan under which Vietinbank would provide a guarantee to facilitate the resale of part of the Company's long-term debt to a foreign bank at a preferential interest rate, as the Company's project meets the criteria for green credit in accordance with the lending bank's regulations.



*The Board of Directors respectfully submits to the General Meeting of Shareholders for authorization of the Board of Directors to:*

- *Actively coordinate with VietinBank to develop a detailed plan for borrowing from foreign bank;*
- *Negotiate/sign documents/files/contracts... and all related papers to transfer the loan from VietinBank to a foreign bank;*
- *Proactively seek and balance capital sources, and decide on the selection of the funding institution... to ensure the Company's ability to mobilize capital and access the most optimal funding sources, thereby reducing financial costs.*

**3. Regarding the warehouse with an area of 2.975m<sup>2</sup>:**

Implementing the policy approved by the 2024 Annual General Meeting of Shareholders on raising the number of floors and expanding the warehouse area of 2.975 m<sup>2</sup> to the maximum allowable level to fully utilize the existing site for the Company's long-term development plan, the Executive Board has completed the dossier to apply for the third adjustment of the 1/500 zoning plan. On April 29, 2025, the People's Committee of Tien Lang District issued Decision No. 1330/QĐ-UBND approving the third adjustment of the simplified 1/500 detailed zoning plan for the relocation and expansion project of Hoang Ha Paper Mill. Accordingly, the warehouse area was adjusted from 2.975 m<sup>2</sup> to 4.340 m<sup>2</sup>, renamed as Warehouse, Production Workshop – Office Area, and the building height was raised from 01 floor to 04 floors. The Company is continuing to develop the construction design plan to apply for a construction permit before proceeding as per regulations.

Currently, the plant has reached full capacity. The demand for storage of raw materials and finished goods has increased significantly. The Company has the need to immediately construct the first floor to be used for storing raw materials and finished products to serve production operations. For the remaining floors, the Company will optimize the use of the warehouse by seeking a partner to jointly develop and maximize the land-use efficiency and financial effectiveness for the Company.

*Therefore, to facilitate implementation, the Board of Directors respectfully requests the General Meeting of Shareholders to authorize the Board of Directors to:*

- Approve the investment in the Warehouse, Production Workshop – Office Area of 4.340 m<sup>2</sup> as a small-scale investment project to facilitate investment efficiency analysis and capital mobilization;

- Proactively work with relevant authorities to apply for construction permit adjustments and have full authority to decide on construction plans/investment cost approvals/specific implementation timeline, and contractor selection... for the warehouse formerly named Warehouse No. 9, now renamed Warehouse, Production Workshop – Office Area, with an area of 4.340 m<sup>2</sup> and a maximum of 4 floors, based on the principle of meeting raw material/finished goods storage needs and maximizing site utilization efficiency for the Company;

+ Proactively balance investment capital sources and decide on the investment timing to promptly commence the construction of the first floor upon fulfillment of legal conditions (construction permit);

+ Proactively calculate and determine the investment/co-investment plan for the construction of the remaining floors, based on the principle of ensuring capital availability and generating economic efficiency for the Company.

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

Sincerely./.

ON BEHALF OF THE BOARD OF DIRECTORS

Recipients:

- As above;
- Supervisory Board, Executive Board;
- Disclosure in accordance with regulations;
- Archived at the BOD and HR Department./.



Nguyen Thi Thu Thuy





*Hai Phong, 20 June, 2025***PROPOSAL****Re: Progress Report on the Paper Mill Project –  
Hoang Ha Phu Yen Paper Joint Stock Company****Respectfully submitted to: General Meeting of Shareholders of the Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amendments, supplements, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amendments, supplements, and guiding documents;
- Pursuant to the Charter on Organization and Operation of HHP GLOBAL Joint Stock Company;
- Pursuant to the actual status of the paper mill project of Hoang Ha Phu Yen Paper Joint Stock Company,

The Board of Directors (BOD) of HHP GLOBAL Joint Stock Company hereby reports to the General Meeting of Shareholders (GMS) on the progress of the 100.000 tons/year paper mill project of Hoang Ha Phu Yen Paper Joint Stock Company (HHPY), located at Lot E8, Dong Bac Song Cau Industrial Park, Xuan Hai Ward, Song Cau Town, Phu Yen Province, as of May 25, 2025, as follows:

**1- Legal Procedures:**

The project has completed all legal procedures and obtained the construction permit in early December 2023. However, since HHP officially became the parent company in January 2024 (owning 51% of HHPY's charter capital), HHP has assigned its leadership to directly manage the investment process of the 100.000 tons/year paper mill at the subsidiary, and decided to adjust the project in line with the parent company's green transition orientation, including equipment, technology, wastewater treatment system, boiler, and substation. Therefore, the investment preparation phase was extended, and the project officially commenced in May 2024.

Alongside construction and installation activities at the site, HHPY is also working with relevant departments/agencies/units to revise legal documentation to ensure the project remains on schedule, specifically:

- Adjustment of total investment capital and project timeline: The subsidiary received the 6th amended Investment Registration Certificate on May 20, 2025, in which total investment is adjusted to VND 1.179 trillion (inclusive of VAT), and the project completion and commissioning timeline is extended to November 2026;
- Fire prevention and fighting (FPP) plan adjustment: expected completion by June 2025;
- Construction permit adjustment: expected completion by July 2025;
- Environmental impact assessment (EIA) adjustment: expected completion by September 2025;

- Completion and acceptance of the fire protection system: expected by October 2025;
- Final project acceptance in accordance with state regulations: expected by November 2025;
- Application for environmental license: expected completion by December 2025.

## **2- Construction Progress at the Site:**

2.1. Civil construction package: The contractor has completed ~80% of the workload: For more details:

- Foundation: 100%;
- Reinforced concrete structure: 85%;
- Steel roof structure: 60%;
- Finishing works: 65%;
- Infrastructure: 40%;
- Auxiliary works, fence, guard house: 35%;
- Equipment foundations, technology tanks: 75%.

2.2. Main production line equipment package: ~70% of equipment has been delivered.

2.3. Equipment installation package: ~65% of the workload has been completed.

2.4. Wastewater treatment package:

Equipment: ordered and prepared for delivery and installation by early July 2025;

Construction:

- Foundation: 100%;
- Concrete structure: 80%;
- Waterproof loading: 60%.

2.5. M&E and ELV package: ~30% of the workload has been completed

- Electrical system: 35%;
- HVAC and ventilation: 15%;
- Rainwater and wastewater drainage: 50%;
- Extra-low voltage system: 25%.

2.6. Medium voltage and substation package: Design and connection agreement completed; procurement and construction expected to begin end of June 2025 and complete connection in October 2025.

2.7. Crane package: ~80% completed

- Main production workshop crane: 100%;
- Single-girder crane: 80%;
- Pulp workshop crane: 60%.

2.8. Boiler package: Design completed; manufacturing reached 45%, installation to begin early July 2025 and complete 100% by October 2025.

2.9. Design consultancy package: 95% completed.

Other packages such as fire protection, measuring equipment, landscaping, interior... are



being tendered in sequence by HHPY.

As such, the project is progressing on schedule and is expected to complete the investment phase and move into the trial-run phase by the end of December 2025. Specifically, HHPY leadership targets completion of all construction/installation for handover and entry into calibration and mechanical testing by October 15, 2025; No-load test runs and adjustments expected by November 30, 2025; Load test runs from December 1, 2025; and trial-run phase to commence from December 25, 2025 (after issuance of the environmental license).

The BOD hereby reports to the GMS on the implementation progress of the paper mill project of its subsidiary – Hoang Ha Phu Yen Paper Joint Stock Company.

Sincerely!

ON BEHALF OF THE BOARD OF DIRECTORS



**Recipients:**

- As above;
- Supervisory Board, Executive Board;
- Disclosure in accordance with regulations;
- Archived at the BOD and HR Department./.

Nguyen Thi Thu Thuy



*Hai Phong, 20 June, 2025*

**PROPOSAL**

**Re: Approval of the Company's Investment Policy**

**To: The General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and related amendments, supplements, and implementing documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and related amendments, supplements, and implementing documents;
- Pursuant to the Charter of Organization and Operation of HHP GLOBAL Joint Stock Company;
- Based on the actual situation of the Company,

The Board of Directors (BOD) of HHP GLOBAL Joint Stock Company respectfully submits to the General Meeting of Shareholders (GMS) for review and approval of the Company's investment policies as follows:

**1. Continuation of the Social Housing Project via Investment Cooperation**

Since October 2023, the former factory located at 194 Kieu Ha Street, Dong Hai 2 Ward, Hai An District, Hai Phong City has ceased operations to focus on the new plant in Tien Lang. As this site is now zoned for residential use, the 2024 Annual GMS approved the investment in a social housing project on this land, and authorized the BOD to fully handle all legal procedures and select investment cooperation plans and experienced partners, as social housing is a new field for the Company, requiring substantial capital while the Company continues prioritizing paper production and mill development.

The BOD has selected NHS Construction Investment Joint Stock Company - an enterprise with 20 years of experience in real estate investment and development - as a strategic partner to jointly invest, construct, and operate the housing and associated technical and social infrastructure within the project. The project has now been included in the City's Housing Development Plan for 2024 - 2025 and the Company is working with Hai An District People's Committee to revise the 1/2000 zoning plan to residential land in preparation for legal formalities.

*The BOD respectfully proposes the GMS approve the investment cooperation plan with NHS Construction Investment JSC and authorize the BOD to proceed with the following:*

- Approve the project's Feasibility Study Report and sign all documents required for legal procedures;



- Review and approve all economic contracts during project implementation;
- Negotiate, revise, and decide on cooperation terms (*as necessary*) to ensure project feasibility and efficiency;
- Decide on a capital contribution ratio not exceeding 30%, and autonomously allocate additional capital if the land use right valuation falls short;
- Sign contracts/transactions exceeding 35% of the Company's total assets (*if required*);
- Handle all related matters in accordance with the law.

## **2. Investment Policy in the Paper Manufacturing Sector and Other Areas**

### **2.1. Hoang Ha Phu Yen Paper JSC (HHPY)**

Immediately after Hoang Ha Phu Yen Paper Joint Stock Company (HHPY) became a subsidiary in January 2024, the parent company assigned its leadership to directly manage the implementation of the paper mill investment project with a capacity of 100,000 tons/year at Lot E8, Northeast Song Cau Industrial Park, Xuan Hai Commune, Song Cau Town, Phu Yen Province.

To comply with the parent company's green transition and sustainable development orientation, HHPY decided to adjust the selection of advanced technology equipment aiming at energy saving, reduced operating costs, and export-standard products to enhance competitiveness, such as: selecting permanent magnet motors with direct drive to reduce power consumption and increase machine efficiency; choosing key equipment such as measurement and control systems, heat dispersion systems, pulp processing systems from globally renowned manufacturers like Voith, BTG, Siemens; adjusting the selection of advanced European wastewater treatment technology, with main equipment supplied by G7 countries or equivalent, anaerobic treatment tower by Paques (Netherlands)...

Construction-related items were also adjusted by HHPY per the requirements of design units experienced in the paper and pulp industry, with more complex structural constructions and higher standards compared to the original basic design to ensure the construction quality matches the scale and load of the production line operating at over 600 m/min.

Therefore, the total investment capital of the project has been correspondingly adjusted to: VND 1.179 billion (*including VAT*), in which:

- Contributed capital for project implementation: VND 307 billion (accounting for 26,04%);
- Mobilized capital from credit institutions and other sources: VND 872 billion (accounting for 73,96%).

The 2024 Annual General Meeting of Shareholders approved the increase of ownership ratio in HHPY to a minimum of 65% and a maximum not exceeding 80%. However, at present, the parent company has not yet arranged long-term capital to increase its ownership in HHPY. Therefore, during the second capital increase of HHPY to VND 200 billion, the Executive Board submitted to the BOD to temporarily maintain the ownership ratio at 51%. As of now, the parent company has contributed a total capital of VND 102 billion to HHPY.

According to the plan, no later than Q3/2025, HHPY must complete the remaining charter capital increase of VND 107 billion to ensure sufficient contributed capital for the



VND 307 billion project as committed to the bank. Thus, the parent company will need to arrange an additional long-term capital of VND 54,57 billion, corresponding to 51%. To ensure this capital contribution for HHPY and maintain the ownership ratio without issuing additional shares, the parent company has considered divesting from the subsidiary – Hoang Ha Ha Nam Paper Joint Stock Company.

During the working process with state management authorities in Phu Yen, based on the current legal documents of HHPY and after reviewing newly issued government policies-particularly Resolution No. 198/2025/QH15 of the National Assembly on special mechanisms and policies to promote private sector development-the Board of Directors believes that it is feasible to restructure HHPY in order to benefit from incentive policies such as tax refunds, corporate income tax exemptions or reductions, etc. Therefore, in order to timely seize these preferential policy opportunities, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the authorization for the Board to develop appropriate restructuring plans and coordinate with relevant authorities to implement the restructuring of HHPY (when eligible), including but not limited to the transfer of assets/shareholder equity structure, provided that HHP maintains a 51% ownership stake in the 100,000 tons/year paper mill project in Phu Yen and ensures that the actual asset value of the project remains unchanged.

## 2.2. For Hoang Ha Ha Nam Paper Joint Stock Company (HHHN):

The 2024 Annual General Meeting of Shareholders approved retaining HHHN as a subsidiary of HHP at that time since HHHN proposed a plan to expand the factory with an additional paper production line for supermarket bags with a planned capacity of 50.000 – 60.000 tons/year, increasing the system's total output to over 250.000 tons/year, which was considered an advantage and part of the Company's scale expansion strategy in the paper manufacturing field.

However, up to now, HHHN has not yet completed negotiations with the partner to purchase 50% of the on-land assets and land use rights to implement the project as planned. Therefore, the Executive Board submitted to the BOD the plan to divest from HHHN to focus resources on HHPY, and the BOD considers this a reasonable, safe, and more effective proposal.

## 2.3. For other expansion investment opportunities:

The BOD respectfully submits to the GMS for approval of continued consideration to invest/contribute capital/acquire companies in the same paper field or other sectors if they meet sustainable and efficient business criteria to expand operational scale and partner network if financially feasible, thereby enhancing the Company's position and HHPPaper brand.

***Therefore, the BOD respectfully submits to the GMS for approval of the investment policy in the field of paper manufacturing as follows:***

Approve maintaining the 51% ownership ratio at the subsidiary - Hoang Ha Phu Yen Paper Joint Stock Company; assign the BOD to proactively arrange capital mobilization/balance capital from business activities/divestment from HHHN/other sources... to ensure sufficient additional capital of VND 54,57 billion when HHPY raises its



charter capital to VND 307 billion;

- Approval of the authorization for the Board of Directors to develop a plan and coordinate with relevant authorities to restructure HHPY (when eligible), including but not limited to the transfer of assets and/or adjustments to the equity structure, provided that HHP maintains a 51% ownership in the 100,000 tons/year paper mill project in Phu Yen and ensures that the actual asset value of the project remains unchanged, and to report to the General Meeting of Shareholders at the nearest session.

- Approve the divestment from Hoang Ha Ha Nam Paper Joint Stock Company, specifically:

- + Number of shares to be divested: 4.800.000 shares;
- + Total divestment value: VND 48.000.000.000 (equivalent to 100% of HHP GLOBAL's capital in Hoang Ha Ha Nam Paper Joint Stock Company);
- + Divestment time: Year 2025;

+ Authorize the BOD and General Director to determine the timing, divestment value, search for partners, and sign legal documents related to the divestment to bring the greatest benefit to the Company and shareholders.

- Approve continued consideration of investment/cooperation/contribution of capital/acquisition of companies in the same or other sectors if they meet sustainable and effective business criteria for scale expansion when conditions allow. Authorize the BOD to proactively select suitable partners, decide on value and specific time to implement investment/capital contribution, proactively balance capital sources and implement related tasks in accordance with the policy approved by the GMS on the principle of maximizing the benefits for the Company and shareholders, and report to the GMS at the nearest meeting.

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

Respectfully./.

**Recipients:**

- As above;
- Supervisory Board, Executive Board;
- Disclosure as required;
- Archived at BOD, HR Department.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRWOMAN



**Nguyen Thi Thu Thuy**

*Hai Phong, 20 June, 2025*

## **PROPOSAL**

### **Re: Approval of the Company's Net Zero Roadmap Strategy**

#### **To: The General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amending, supplementing, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amending, supplementing, and guiding documents;
- Pursuant to the Charter of organization and operation of HHP Global Joint Stock Company;
- Pursuant to the Company's sustainable development strategy and ESG implementation commitments;
- Pursuant to the actual operation of the Company and the development trend of the packaging paper industry;

The Board of Directors (BOD) of HHP Global Joint Stock Company respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the Company's Net Zero Roadmap Strategy as follows:

#### **1. Strategic Statement and Orientation**

HHP sets forth the vision to become a pioneer enterprise in green transition and sustainable development in the packaging paper industry in Vietnam, committing to achieving Net Zero – net greenhouse gas emissions of zero – by 2035.

- HHP's Net Zero Strategy aims to:
  - + Reduce greenhouse gas (GHG) emissions across the entire value chain;
  - + Strengthen monitoring capacity and enhance transparency of emissions data;
  - + Offset unavoidable emissions through verified carbon credit mechanisms.
- According to the Greenhouse Gas Protocol (GHG Protocol), emission sources are categorized into three scopes as follows:
  - + Scope 1: Direct emissions from sources owned or controlled by HHP (e.g. boilers, vehicles, refrigeration systems...);
  - + Scope 2: Indirect emissions from electricity, heat, and cooling purchased externally by HHP;
  - + Scope 3: Other indirect emissions across the value chain (input materials, transportation, product usage, waste treatment...)





## 2. Net Zero Roadmap to 2035

### *Phase 1 – Foundation Phase (2025–2026):*

- Conduct comprehensive audits on resource efficiency and GHG emissions;
- Establish baseline emissions and register emission reduction commitments with the Science Based Targets initiative (SBTi);
- Deploy real-time IoT-based monitoring systems for energy, water, and waste.

### *Phase 2 – Transition Phase (2027–2029):*

- Achieve Water Positive status through reuse and rainwater harvesting;
- Reduce Scope 2 emissions by 90% by purchasing Green Power via Virtual Power Purchase Agreements (VPPAs);
- Optimize the current rooftop solar system (1.18 MW) and expand renewable energy sources.

### *Phase 3 – Pioneer Phase (2030–2035):*

- Reduce Scope 1 emissions by 90% through the use of biofuels, biogas, and electric vehicles;
- Reduce Scope 3 emissions by 90% across the value chain; the remaining emissions will be offset with high-quality, independently verified carbon credits.

## 3. for Approval and Authorization

Based on the above roadmap, the BOD respectfully submits to the GMS for consideration and approval of the Net Zero Strategy for the period 2025-2035.

At the same time, the BOD proposes that the GMS authorize the BOD to carry out the following tasks:

- Proactively select reputable consulting units suitable for ESG and Net Zero strategies;
- Approve detailed implementation plans and action programs for each phase in line with the roadmap;
- Review and decide on the necessary investment costs within its authority, based on principles of optimal efficiency, alignment with financial capacity, and long-term strategic orientation of the Company.

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

Sincerely./.

### Recipients:

- As above;
- Supervisory Board, Executive Board;
- Disclosure of information as required;
- Archives: BOD, HR Dept./.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRWOMAN



Nguyen Thi Thu Thuy

*Hai Phong, 20 June, 2025*

## PROPOSAL

**Re: Approval of the policy on transactions, contracts between the Company  
and related parties**

**To: The General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amending, supplementing, and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amending, supplementing, and guiding documents;
- Pursuant to the Charter of organization and operation of HHP Global Joint Stock Company;

To ensure proactivity in the Company's business operations and the fulfillment of planned targets, the Board of Directors respectfully submits to the Annual General Meeting of Shareholders (AGM) 2025 for approval of transactions between the Company and related parties during the 2025–2026 period as follows:

- Scope of transactions includes, but is not limited to: regular transactions for provision of services, purchase and sale of goods and materials, receipt of dividends, lending, borrowing, guarantees, investment cooperation, etc., serving the Company's business operations;
- Specific value of each transaction: The General Director is authorized to determine the value of each specific contract or transaction from time to time, based on ensuring the Company's best interests;
- Parties involved in the transactions: Related parties of the Company, as listed in the attached appendix;
- Implementation period: From the effective date of the Resolution of the 2025 AGM until the issuance of the Resolution of the 2026 AGM;
- Authorization to the General Director:
  - a. To decide on the specific terms and conditions of the above-mentioned contracts and transactions; and to decide on agreements and documents related to such contracts and transactions, including any amendments, supplements, terminations, or replacements thereof;
  - b. To sign and execute contracts, transactions, and related documents, including agreements on amendments, supplements, terminations, or replacements (if any);
  - c. To disclose information about such transactions in accordance with legal regulations.

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

Sincerely./.





ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRWOMAN

Recipients:

- As above;
- Supervisory Board, Executive Board;
- Disclosure as required;
- Archives: BOD, HR Dept./.



Nguyen Thi Thu Thuy

**APPENDIX: RELATED PARTIES INVOLVED IN TRANSACTIONS**

No.	Transaction Partner	Maximum Annual Transaction Value
1	Hoang Ha Nam Paper Joint Stock Company	Up to VND 100 billion
2	Hoang Ha Investment Group Joint Stock Company	Up to VND 100 billion
3	3C Pro Investment Joint Stock Company	Up to VND 100 billion
4	HHP Green Energy Joint Stock Company	Up to VND 150 billion
5	Hoang Ha Phu Yen Paper Joint Stock Company	Up to VND 250 billion



No: 10/2025/TTr-HĐQT

Hai Phong, 20 June, 2025

**PROPOSAL****Re: Dismissal and change in the number of members of the Board of Directors for the  
2022-2027 term****To: The General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and implementing guidelines;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and implementing guidelines;
- Pursuant to the Charter on the Organization and Operation of HHP GLOBAL Joint Stock Company;
- Pursuant to the resignation letter of Mr. Nguyen Tien Vinh from his position as a Member of the Board of Directors,

In accordance with legal regulations and to meet the practical requirements for the organization and operation of the Company, the Board of Directors of HHP GLOBAL Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the dismissal and change in the number of members of the Board of Directors for the 2022-2027 term, as follows:

**1. Approval of the dismissal of a member of the Board of Directors for the 2022-2027 term**

On June 5, 2025, the Company received the resignation letter from Mr. Nguyen Tien Vinh, a member of the Board of Directors. The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the dismissal of Mr. Nguyễn Tiến Vinh from his position as a member of the Board of Directors.

**2. Approval of the change in the number of members of the Board of Directors for the 2022-2027 term**

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the reduction in the number of members of the Board of Directors from 07 members to 06 members.

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

Sincerely./.

ON BEHALF OF THE BOARD OF DIRECTORS

**Recipients:**

- As above;
- Supervisory Board, Executive Management;
- Disclosure Officer (as prescribed);
- Archived at BOD, HR Dept.

**Nguyen Thi Thu Thuy**



Hai Phong, 20 June, 2025

**PROPOSAL****Re: Amendment to the Company's Charter****To: The General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and implementing guidelines;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and implementing guidelines;
- Pursuant to the Charter on the Organization and Operation of HHP GLOBAL Joint Stock Company,

Based on the Company's actual operational situation, the Board of Directors has conducted a review and proposed amendments to certain articles of the Company's Charter, as follows:



No	Amended Article	Current Charter Content	Proposed Amendment	Legal Basis for Amendment
1	Article 2. Name, form, head office, branches, representative offices, and duration of operation of the Company (Clause 3)	- Telephone: 0225.3979952 - Fax: 0225.3979951 - E-mail: <a href="mailto:hhppaper@gmail.com">hhppaper@gmail.com</a> - Website: <a href="http://hhppaper.com/">http://hhppaper.com/</a>	- Telephone: (84-225) 324 6789 - E-mail: <a href="mailto:info@hhpglobaljsc.com">info@hhpglobaljsc.com</a> - Website: <a href="http://hhpglobaljsc.com/">http://hhpglobaljsc.com/</a>	In accordance with the actual situation
2	Article 26. Composition and Term of the Board of Directors (Clause 1)	The number of members of the Board of Directors is seven (07)	The number of members of the Board of Directors is six (06)	In line with the current governance situation

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the new Charter of the Company. The new Charter shall take effect from the date the Resolution of the 2025 Annual General Meeting of Shareholders is approved and shall replace the current Charter.

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

Sincerely./.

CHAIRWOMAN

CÔNG TY  
CỔ PHẦN  
HHP GLOBAL

THÀNH PHỐ HẢI PHÒNG

M.S.D.N: 0201.2851

*[Handwritten signature]*

- As above;
- Supervisory Board, Executive Management;
- Disclosure Officer (as prescribed);
- Archived at BOD, HR Dept.

Nguyen Thi Thu Thuy





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



**HHP GLOBAL**

## **CHARTER**

### **ORGANIZATION AND OPERATION OF HHP GLOBAL JOINT STOCK COMPANY**

*Hai Phong, 20 June, 2025*

**CHARTER**  
**HHP GLOBAL JOINT STOCK COMPANY**

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## **PREAMBLE**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its guiding documents;
- Pursuant to the Model Charter applicable to public companies issued together with Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance;
- Pursuant to the legal documents on securities, the securities market, and other relevant regulations;

This Charter has been amended and adopted in accordance with Resolution No. 01/2025/HHP/NQ-GMS of the General Meeting of Shareholders at the meeting held on June 20, 2025.

## **I. DEFINITIONS OF TERMS IN THE CHARTER**

### **Article 1. Interpretation of Terms**

1. In this Charter, the following terms shall be construed as follows:

- a. "Charter capital" means the total par value of shares that have been sold or registered for subscription upon the establishment of the enterprise and as specified in Article 6 of this Charter;
  - b. "Voting capital" means share capital on which the holder is entitled to vote on matters falling within the authority of the General Meeting of Shareholders;
  - c. "Law on Enterprises" means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
  - d. "Law on Securities" means the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
  - d. "Vietnam" means the Socialist Republic of Vietnam;
  - e. "Date of establishment" refers to the date the Company was first issued its Enterprise Registration Certificate (Business Registration Certificate or equivalent);
  - g. "Executives" refers to the General Director, Deputy General Directors, Chief Accountant, and other executive officers as stipulated in the Company's Charter;
  - h. "Related persons" are individuals or organizations as defined in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities;
  - i. "Shareholder" means any individual or organization owning at least one share in the joint stock company;
  - k. "Founding shareholders" are those holding at least one ordinary share and who signed the list of founding shareholders of the joint stock company;
  - l. "Major shareholder" is defined in Clause 18, Article 4 of the Law on Securities;
  - m. "Term of operation" refers to the duration of the Company's operations as provided in Article 2 of this Charter, including any extensions as approved by the General Meeting of Shareholders through a resolution;
  - o. "Stock exchange" refers to the Vietnam Stock Exchange and its subsidiaries.
2. In this Charter, references to one or more regulations or documents shall include any amendments or replacements thereof.

3. Headings (chapters and articles of this Charter) are for convenience only and shall not affect the interpretation of the Charter.

## **II. NAME, FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, TERM OF OPERATION, AND LEGAL REPRESENTATIVE OF THE COMPANY**

### **Điều 2. Name, form, head office, branches, representative offices, and term of operation of the Company**

1. Company name:

- Full name in Vietnamese: **CÔNG TY CỔ PHẦN HHP GLOBAL**
- Full name in English: **HHP GLOBAL JOINT STOCK COMPANY**
- Abbreviated name: **HHP GLOBAL**

2. The Company is a joint stock company with legal person status in accordance with the prevailing laws of Vietnam.

3. Registered head office of the Company:

- Address: No. 194 Kieu Ha Street, Dong Hai 2 Ward, Hai An District, Hai Phong City
- Telephone: (84-225) 324 6789
- E-mail: [info@hhpglobaljcs.com](mailto:info@hhpglobaljcs.com)
- Website: <https://hhpglobaljsc.com/>

4. The Company may establish branches and representative offices in business locations to implement its objectives in accordance with the decisions of the Board of Directors and within the limits permitted by law.

Current information on the Company's representative offices has been disclosed on the National Business Registration Portal, in accordance with this Charter and current laws.

5. Unless otherwise terminated early as prescribed in Clause 2, Article 59 or extended in accordance with Article 60 of this Charter, the Company's term of operation shall commence from the date of establishment and shall be indefinite.

### **Article 3. Legal Representative of the Company**

Company shall have one legal representative:

Name: Ms. Tran Thi Thu Phuong

Title: Vice Chairwoman of the Board of Directors, General Director

Powers and duties of the legal representative:

The legal representative shall act on behalf of the Company to exercise rights and obligations arising from the Company's transactions, represent the Company as plaintiff, defendant, or related party before arbitration or court, and fulfill other rights and obligations in accordance with the law.



### **III. OBJECTIVES, LINES OF BUSINESS AND OPERATING SCOPE OF THE COMPANY**

#### **Article 4. Objectives of the Company**

1. The Company's business lines have been publicly disclosed on the National Business Registration Portal, in accordance with the prevailing legal regulations and the Company's Charter.

2. The Company's operational objectives are: To mobilize and utilize capital in the most efficient manner, continuously organize and expand business activities in various fields in order to maximize profits, ensure benefits for shareholders, create stable employment and improve income and living standards for employees, fulfill tax obligations to the State Budget, and develop the Company sustainably.

#### **Article 5. Scope of Business and Operations of the Company**

1. The Company is permitted to formulate plans and carry out all business activities in accordance with the business lines disclosed on the National Business Registration Portal and this Charter, in compliance with prevailing laws, and to implement appropriate measures to achieve the Company's objectives.

2. The Company may engage in other business lines permitted by law and approved by the General Meeting of Shareholders.

### **IV. CHARTER CAPITAL, SHARES, AND FOUNDING SHAREHOLDERS**

#### **Article 6. Charter Capital, Shares, and Founding Shareholders**

1. The charter capital of the Company is VND 865,543,430,000 (*in words: Eight hundred sixty-five billion, five hundred forty-three million, four hundred thirty thousand Vietnamese Dong*).

The total charter capital is divided into 86,554,343 shares (*in words: Eighty-six million, five hundred fifty-four thousand, three hundred forty-three shares*), with a par value of VND 10,000 (*ten thousand Vietnamese Dong*) per share.

2. The Company may alter its charter capital upon approval by the General Meeting of Shareholders and in accordance with applicable laws.

3. The Company's shares as of the date of adoption of this Charter include common shares and preferred shares (if any). The rights and obligations of shareholders holding each type of share are stipulated in Articles 12 and 13 of this Charter.

4. The Company may issue other classes of preferred shares upon the approval of the General Meeting of Shareholders and in accordance with applicable laws.

5. The names, addresses, number of shares, and other relevant information of the founding shareholders as required by the Law on Enterprises are listed in Appendix No. 15-06/2024/PLĐL-HHP attached hereto. This Appendix forms an integral part of this Charter.

6. Common shares must be offered preferentially to existing shareholders in proportion to their ownership of common shares in the Company, unless otherwise decided by the General Meeting of Shareholders. Any unsubscribed shares shall be decided upon by the Board of Directors. The Board of Directors may allocate such shares to other persons under conditions and in the manner it deems appropriate, provided that those conditions are not more favorable than those offered to the existing shareholders unless otherwise approved by the General Meeting of Shareholders.



7. The Company may repurchase its issued shares in accordance with the methods prescribed in this Charter and applicable laws.

8. The Company may issue other types of securities as provided by law.

#### **Article 7. Share Certificates**

1. Shareholders of the Company shall be issued share certificates corresponding to the number and type of shares they own.

2. A share certificate is a type of security evidencing the legal rights and interests of its holder in a portion of the charter capital of the issuing organization. Share certificates must contain all the information as prescribed in Clause 1, Article 121 of the Law on Enterprises.

3. Within a reasonable period from the date of submitting a full application for transfer of share ownership as prescribed by the Company or from the date of full payment for the shares in accordance with the Company's share issuance plan, the shareholder shall be issued a share certificate. Shareholders are not required to pay the Company any printing costs related to the issuance of the share certificate.

4. In the event that a share certificate is lost, destroyed, or damaged, the shareholder may request a re-issuance of the share certificate, provided that evidence of ownership is submitted and all related costs are paid to the Company. The shareholder's request must include the following information:

- a) Information about the share certificate that was lost, damaged, or destroyed in another form;
- b) A commitment to be liable for any disputes arising from the reissuance of the new share certificate.

#### **Article 8. Other Securities Certificates**

Bond certificates or other securities certificates issued by the Company must bear the signature of the legal representative and the Company's seal.

#### **Article 9. Share Transfer**

1. All shares are freely transferable unless otherwise provided in this Charter or by law. Listed shares or shares registered for trading on the Stock Exchange shall be transferred in accordance with securities laws and stock market regulations.

2. Unpaid shares may not be transferred and are not entitled to related benefits such as dividends, rights to receive bonus shares, rights to purchase newly issued shares, and other entitlements under the law.

#### **Article 10. Share Redemption (Applicable upon Company Registration)**

1. In case a shareholder fails to fully and punctually pay the amount due for share subscription, the Board of Directors shall notify and may require that shareholder to pay the outstanding amount and assume liability corresponding to the total par value of the registered shares for the Company's financial obligations arising from the non-payment.

2. The payment notice shall specify the new payment deadline (at least seven (07) days from the date of notice), payment location, and must clearly state that failure to pay will result in the unpaid shares being redeemed.

3. The Board of Directors shall have the right to redeem the unpaid shares if the requirements stated in the notice are not met.



4. Redeemed shares shall be deemed unsold shares under Clause 3, Article 112 of the Law on Enterprises. The Board of Directors may directly sell or redistribute such shares or authorize others to do so under conditions and in the manner it deems appropriate.

5. Shareholders whose shares are redeemed shall forfeit their shareholder status with respect to those shares but must still pay all related amounts and accrued interest at the prevailing bank rate as of the redemption date as decided by the Board of Directors. The Board of Directors has full authority to enforce collection of the full value of the shares at the time of redemption.

6. Redemption notices must be sent to the holders of the shares being redeemed prior to the redemption. The redemption remains effective notwithstanding any errors or negligence in the delivery of such notice.

## **V. ORGANIZATIONAL STRUCTURE, MANAGEMENT, AND CONTROL**

### **Article 11. Organizational Structure, Management, and Control**

The Company's organizational, managerial, and supervisory structure includes:

1. The General Meeting of Shareholders;
2. The Board of Directors;
3. The Supervisory Board;
4. The General Director.

## **VI. SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS**

### **Article 12. Rights of Shareholders**

1. A shareholder is an owner of the Company and shall have rights and obligations corresponding to the number and class of shares they hold. Shareholders shall only be liable for the Company's debts and other property obligations to the extent of the capital they have contributed to the Company.

Ordinary shareholders shall have the following rights:

a. To attend and express opinions at meetings of the General Meeting of Shareholders and exercise the right to vote directly at such meetings or through an authorized representative or by remote voting. Each ordinary share carries one vote;

b. To receive dividends at the rate determined by the General Meeting of Shareholders;

c. To have priority in purchasing new shares offered for sale in proportion to their shareholding of ordinary shares;

d. To freely transfer their shares to other persons, except in the cases provided in Clause 3, Article 120 and Clause 1, Article 127 of the Law on Enterprises and other relevant legal provisions;

d. To inspect, search, and extract information about the names and contact addresses in the list of shareholders entitled to vote; and to request correction of any incorrect information;

e. To inspect, search, extract, or make copies of the Company's Charter, minutes of meetings and resolutions of the General Meeting of Shareholders;

g. In the event of the Company's dissolution or bankruptcy, to receive a portion of the remaining assets in proportion to their shareholding after the Company has paid all debts



(including obligations to the State, taxes, and fees) and made payments to shareholders holding other classes of shares as prescribed by law;

h. To request the Company to repurchase their shares in the cases stipulated in Article 132 of the Law on Enterprises;

i. To be treated equally. Each share of the same class shall give the shareholder the same rights, obligations, and interests. Where the Company has preferred shares, the rights and obligations associated with such shares must be approved by the General Meeting of Shareholders and fully disclosed to the shareholders;

k. To access full periodic and extraordinary information disclosed by the Company as prescribed by law;

l. To have their lawful rights and interests protected; to request suspension or annulment of resolutions or decisions of the General Meeting of Shareholders and the Board of Directors as stipulated by the Law on Enterprises;

m. Other rights as prescribed by law and this Charter.

(Other rights regarding different classes of shares)

2. A shareholder or group of shareholders holding 5% or more of the total ordinary shares shall have the following rights:

a. To request the Board of Directors to convene the General Meeting of Shareholders according to Clause 3, Article 115 and Article 140 of the Law on Enterprises;

b. To inspect, search, and extract minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts, and transactions required to be approved by the Board of Directors, and other documents, excluding those related to business secrets or confidential information of the Company;

c. To request the Supervisory Board to examine specific issues related to the management and administration of the Company's operations when deemed necessary. Such request must be in writing and include the following details: full name, contact address, nationality, and legal document number of individuals (for individual shareholders); name, enterprise code or legal document number, and headquarters address (for institutional shareholders); number of shares and date of share registration of each shareholder, total number of shares held by the group, and their ownership percentage in the Company; issue(s) to be examined and purpose of the examination;

d. To propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be made in writing and submitted to the Company at least 3 working days before the opening date. It must specify the shareholder's name, number of each class of shares held, and the issue proposed to be included in the meeting agenda;

d. Other rights as prescribed by law and this Charter.

3. A shareholder or group of shareholders holding 10% or more of the total ordinary shares shall have the right to nominate candidates to the Board of Directors and the Supervisory Board. The nomination shall be made as follows:

a) Shareholders forming a group to nominate candidates to the Board of Directors and Supervisory Board must notify the other attending shareholders about the group formation before the General Meeting of Shareholders commences;



b) Based on the number of members of the Board of Directors and Supervisory Board, shareholders or groups of shareholders as specified in this Clause shall be entitled to nominate one or more candidates to the Board of Directors and Supervisory Board in accordance with the decision of the General Meeting of Shareholders. If the number of nominees nominated by such shareholders or groups is less than the number of nominees they are entitled to nominate under the General Meeting's decision, the remaining nominees shall be nominated by the Board of Directors, the Supervisory Board, and other shareholders.

### **Article 13. Obligations of Shareholders**

Ordinary shareholders shall have the following obligations:

1. To comply with the Company Charter and internal regulations of the Company, and abide by decisions of the General Meeting of Shareholders and the Board of Directors.
2. To attend meetings of the General Meeting of Shareholders and exercise the right to vote via the following methods:
  - a. Attending and voting directly at the meeting;
  - b. Authorizing another person to attend and vote at the meeting;
  - c. Attending and voting via online meetings, electronic voting, or other electronic methods;
  - d. Sending voting ballots to the meeting via mail, fax, or email;
  - d. Sending voting ballots via [other means] as prescribed in the Company Charter.
3. To pay for the shares registered for purchase as prescribed.
4. To provide accurate addresses when registering to purchase shares.
5. To fulfill other obligations as prescribed by prevailing laws.
6. To bear personal liability when acting on behalf of the Company in any form to perform the following acts:
  - a. Violation of laws;
  - b. Conducting business or transactions for personal gain or for the benefit of another organization or individual;
  - c. Making early payments of debts in the face of financial risks for the Company.
7. To keep confidential the information provided by the Company in accordance with this Charter and the law; to use such information solely for exercising and protecting their lawful rights and interests; the dissemination or duplication, transmission of such information to other organizations or individuals is strictly prohibited.
8. Not to withdraw contributed capital in the form of ordinary shares from the Company in any form, except in cases where the Company or other persons repurchase their shares. If a shareholder withdraws part or all of their share capital in contravention of this Clause, that shareholder and any related beneficiary within the Company shall be jointly liable for the Company's debts and other property obligations up to the value of the shares withdrawn and any resulting damages.

(Other obligations regarding different classes of shares)



#### **Article 14. The General Meeting of Shareholders**

1. The General Meeting of Shareholders, comprising all shareholders with voting rights, is the highest decision-making authority of the Company. The General Meeting of Shareholders shall convene an annual meeting once a year and within four (04) months from the end of the fiscal year. Unless otherwise stipulated in the Company's Charter, the Board of Directors may decide to extend the holding of the annual General Meeting of Shareholders if deemed necessary, but the extension shall not exceed six (06) months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may convene extraordinary meetings. The location of the General Meeting of Shareholders shall be determined as the place where the chairperson attends the meeting and must be within the territory of Vietnam.

2. The Board of Directors shall convene the annual General Meeting of Shareholders and select a suitable venue. The annual General Meeting of Shareholders shall decide on matters as prescribed by law and the Charter of the Company, particularly the approval of the annual financial statements and the budget for the subsequent fiscal year. In case the auditor's report on the Company's annual financial statements contains material exceptions, adverse opinion, or disclaimer of opinion, the Company must invite a representative of the approved auditing organization that conducted the audit of the Company's financial statements to attend the annual General Meeting of Shareholders, and such representative shall be responsible for attending the meeting.

3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:

a. When deemed necessary in the interest of the Company by the Board of Directors;

b. The number of members of the Board of Directors, independent members of the Board of Directors, or Controllers falls below the statutory minimum or is reduced by more than one-third (1/3) of the number of members as stipulated in this Charter;

c. Upon the request of shareholders or a group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises; such request must be made in writing, clearly stating the reasons and purpose of the meeting, and signed by the relevant shareholders, or compiled from multiple documents bearing the signatures of the relevant shareholders;

d. Upon the request of the Supervisory Board;

d. Other cases as prescribed by law and this Charter.

4. Convening of an Extraordinary General Meeting of Shareholders:

a. The Board of Directors must convene the General Meeting of Shareholders within thirty (30) days from the date the number of remaining members of the Board of Directors, independent members of the Board of Directors, or Controllers falls as stated in Point b, Clause 3 of this Article, or upon receipt of a request under Point c or d, Clause 3 of this Article;

b. If the Board of Directors fails to convene the General Meeting of Shareholders as provided in Point a, Clause 4 of this Article, then within the next thirty (30) days, the Supervisory Board shall convene the General Meeting of Shareholders in lieu of the Board of Directors in accordance with Clause 3, Article 140 of the Law on Enterprises;

c. If the Supervisory Board fails to convene the General Meeting of Shareholders as stipulated in Point b, Clause 4 of this Article, the shareholders or group of shareholders referred to in Point c, Clause 3 of this Article shall have the right to request the legal representative of the



Company to convene the General Meeting of Shareholders in accordance with the Law on Enterprises.

In this case, the shareholders or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the process, procedures of convening, conducting the meeting, and decision-making of the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. Such costs do not include expenses incurred by shareholders attending the meeting, including accommodation and travel expenses.

#### **Article 15. Rights and Responsibilities of the General Meeting of Shareholders**

1. The General Meeting of Shareholders has the right to discuss and approve the following matters:

- a. Approve the Company's development orientation;
- b. Decide the types of shares and the total number of shares of each type that are entitled to be offered for sale; decide the annual dividend rate for each type of share;
- c. Elect, dismiss, or remove members of the Board of Directors and the Supervisory Board;
- d. Decide on investment or sale of assets with a value equal to or greater than 35% of the total assets recorded in the Company's latest financial statements, [except for cases where the Company's Charter stipulates a different ratio or value];
- d. Decide on amendments and supplements to the Company's Charter;
- e. Approve the annual financial statements;
- g. Decide to repurchase more than 10% of the total number of shares sold of each type;
- h. Review and handle violations committed by members of the Board of Directors or the Supervisory Board that cause damage to the Company and its shareholders;
- i. Decide on the reorganization or dissolution of the Company;
- k. Decide the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;
- l. Approve the Internal Governance Regulations; operational regulations of the Board of Directors and the Supervisory Board;
- m. Approve the list of approved auditing firms; decide on approved auditing firms to conduct audits of the Company's operations, and dismiss approved auditors when deemed necessary;

n. Other rights and obligations as prescribed by law.

2. The General Meeting of Shareholders shall discuss and approve the following matters:

- a. The Company's annual business plan;
- b. The audited annual financial statements;
- c. The report of the Board of Directors on governance and the performance of the Board and each member; [In case the Company operates under the model prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises, independent members of the Board of Directors are responsible for reporting at the annual General Meeting of Shareholders in accordance with

Article 284 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain articles of the Securities Law];

d. The report of the Supervisory Board on the Company's business results, activities of the Board of Directors, and the Director (General Director);

d. The self-assessment report on the activities of the Supervisory Board and its members;

e. The dividend rate for each type of share;

g. The number of members of the Board of Directors and the Supervisory Board;

h. Elect, dismiss, or remove members of the Board of Directors and the Supervisory Board;

i. Decide the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;

k. Approve the list of approved auditing firms; decide on the approved auditing firm to audit the Company's operations when deemed necessary;

l. Amend and supplement the Company's Charter;

m. The types and quantities of newly issued shares of each type and the transfer of shares of founding members within the first three years from the date of establishment;

n. Division, separation, merger, consolidation, or conversion of the Company;

o. Reorganization and dissolution (liquidation) of the Company and appointment of the liquidator;

p. Decide on investment or sale of assets with a value equal to or greater than [35%] of the total assets recorded in the Company's latest financial statements [except for cases where the Company's Charter stipulates a different ratio or value];

q. Decide to repurchase more than 10% of the total number of shares sold of each type;

r. The Company's execution of contracts or transactions with subjects prescribed in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater than 35% of the Company's total assets recorded in the latest financial statements;

s. Approve transactions prescribed in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain articles of the Securities Law;

t. Approve the Internal Corporate Governance Regulations, operational regulations of the Board of Directors, and the Supervisory Board;

u. Other matters as prescribed by law and this Charter.

3. Shareholders are not entitled to vote in the following cases:

a. Approving contracts prescribed in Clause 2 of this Article when such shareholder or related persons of such shareholder are a party to the contract;

b. Repurchasing shares of such shareholder or related persons of such shareholder, except when the repurchase is carried out proportionally to the ownership ratio of all shareholders or repurchase is carried out through matched transactions on the Stock Exchange or public tender offers as prescribed by law.

4. All resolutions and matters included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.



## **Article 16. Authorization to Attend the General Meeting of Shareholders**

1. Shareholders or authorized representatives of shareholders who are organizations may attend the meeting directly or authorize one or more other individuals or organizations to attend the meeting or attend via one of the forms prescribed in Clause 3, Article 144 of the Law on Enterprises.

2. The authorization for attendance at the General Meeting of Shareholders must be made in writing using the Company's form and must bear signatures as follows:

a. If the authorizing shareholder is an individual, the authorization letter must be signed by such shareholder and the individual or legal representative of the authorized organization;

b. If the authorizing shareholder is an organization, the authorization letter must be signed by the authorized representative, the legal representative of the authorizing organization, and the individual or legal representative of the authorized organization;

c. In other cases, the authorization letter must be signed by the legal representative of the shareholder and the authorized attendee.

The authorized person attending the General Meeting of Shareholders must submit the authorization document when registering to attend before entering the meeting room.

3. In case a lawyer signs on behalf of the authorizing party to appoint the authorized representative, such appointment is only effective if the power of attorney to the lawyer is presented together with the appointment letter of the authorized representative (if not previously registered with the Company).

4. Except as prescribed in Clause 3 of this Article, the voting ballot of the authorized person remains valid in the following cases:

a. The authorizing person dies, is restricted or loses civil act capacity;

b. The authorizing person cancels the authorization;

c. The authorizing person revokes the powers of the authorized person.

This clause does not apply if the Company receives notification of any of the above events before the opening of the General Meeting of Shareholders or before the meeting is reconvened.

## **Article 17. Change of Rights**

1. Any amendment or cancellation of special rights attached to a class of preferred shares shall take effect when approved by shareholders representing at least 65% of the total voting shares of all shareholders attending the meeting. A resolution of the General Meeting of Shareholders that adversely changes the rights and obligations of holders of preferred shares shall only be passed if approved by preferred shareholders of the same class holding at least 75% of the total preferred shares of that class attending the meeting, or by preferred shareholders of the same class holding at least 75% of the total preferred shares of that class in case of approval by written consent.

2. The organization of a meeting of shareholders holding a class of preferred shares to approve the change of rights as stated above shall only be valid if there are at least two (02) shareholders (or their authorized representatives) holding at least one-third (1/3) of the par value of issued shares of that class. If the required number of delegates is not met, a subsequent meeting shall be held within thirty (30) days, and all holders of that class of shares present in person or by authorized representative, regardless of number, shall be considered a quorum. At



such meetings of preferred shareholders, those present in person or by proxy may request a secret ballot. Each share of the same class shall have equal voting rights at these meetings.

3. The procedures for conducting such separate meetings shall be carried out in accordance with the provisions of Articles 19, 20, and 21 of these Articles of Association.

4. Unless otherwise provided in the terms of share issuance, special rights attached to classes of preferred shares regarding some or all matters related to the distribution of profits or company assets shall not be altered by the Company's issuance of additional shares of the same class.

#### **Article 18. Convening Meetings, Meeting Agenda, and Notice of the General Meeting of Shareholders**

1. The Board of Directors shall convene the General Meeting of Shareholders or the General Meeting shall be convened in the cases prescribed in Clause 3, Article 14 of these Articles of Association.

2. The convener of the General Meeting of Shareholders shall undertake the following tasks:

a. Prepare the list of shareholders entitled to attend and vote at the GMS. The list of shareholders entitled to attend the GMS shall be made no more than [10 days] before sending the notice of the GMS [unless a shorter period is prescribed by the Company's Charter]. The Company must disclose information on the preparation of the list of shareholders entitled to attend the GMS at least 20 days before the record date;

b. Prepare the agenda and content of the meeting;

c. Prepare documents for the meeting;

d. Draft resolutions of the GMS according to the proposed meeting contents;

d. Determine the time and venue of the meeting;

e. Notify and send the notice of the GMS to all shareholders entitled to attend;

g. Other tasks serving the meeting.

3. The notice of the GMS must be sent to all shareholders by a method ensuring delivery to the shareholders' contact addresses and simultaneously published on the Company's website and the State Securities Commission's website, as well as the stock exchange where the Company's shares are listed or registered for trading. The convenor must send the notice to all shareholders on the list of entitled shareholders no later than 21 days before the meeting date (counted from the date the notice is sent or properly dispatched). The meeting agenda and related documents for matters to be voted on must be sent to shareholders and/or published on the Company's website. If documents are not sent with the meeting notice, the notice must specify the link to access all meeting documents, including:

a. Meeting agenda and documents used at the meeting;

b. List and detailed information of candidates in the case of electing members of the Board of Directors or Supervisory Board;

c. Voting ballots;

d. Proxy appointment forms for attending the meeting;

d. Draft resolutions on each issue in the meeting agenda.



4. Shareholders or groups of shareholders as prescribed in Clause 2, Article 12 of this Charter have the right to propose issues to be included in the GMS agenda. Proposals must be made in writing and sent to the Company at least three (03) working days before the GMS meeting date. Proposals must include the full name, permanent address, nationality, identification card number, citizen identification number, passport, or other valid personal identification of individual shareholders; or name, enterprise code or establishment decision number, and headquarters address of organizational shareholders; the number and class of shares held; and the content of the proposal for inclusion in the agenda.

5. The convenor has the right to refuse proposals under Clause 4 of this Article if:

- a. The proposal is not submitted in accordance with Clause 4 of this Article;
- b. At the time of the proposal, the shareholder or group of shareholders does not hold at least 5% of common shares continuously for at least six (06) months as prescribed in Clause 2, Article 12 of this Charter;
- c. The proposed issue is not within the authority of the General Meeting of Shareholders;
- d. Other cases as prescribed by law and this Charter.

6. The convenor must accept and include the proposals under Clause 4 of this Article in the draft agenda and content of the meeting, except in cases prescribed in Clause 5 of this Article; the proposals shall be officially added to the meeting agenda and content if approved by the GMS.

#### **Article 19. Conditions for Holding the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall be held when the number of shareholders attending the meeting represents at least 51% of the total voting shares.

2. In the event that the required number of delegates is not present within thirty (30) minutes from the scheduled time of the meeting's commencement, the convener shall cancel the meeting. The General Meeting of Shareholders must be re-convened within thirty (30) days from the originally planned date of the first meeting. The second General Meeting of Shareholders shall only be held if the number of attending shareholders represents at least 33% of the total voting shares.

3. If the second meeting cannot be held due to insufficient delegates within thirty (30) minutes from the scheduled commencement time, the third General Meeting of Shareholders may be convened within twenty (20) days from the planned date of the second meeting. In this case, the meeting shall proceed regardless of the total number of voting shares represented by the attending shareholders, be considered valid, and have the authority to decide on all matters planned for approval at the first General Meeting of Shareholders.

#### **Article 20. Procedures for Conducting the Meeting and Voting at the General Meeting of Shareholders**

1. The Company must conduct shareholder registration procedures and must register all shareholders entitled to attend the meeting in the following order:

a. During shareholder registration, the Company shall issue a voting card to each shareholder or authorized representative with voting rights, which records the registration number, full name of the shareholder, full name of the authorized representative, and the number of voting shares of that shareholder. The General Meeting of Shareholders shall discuss and vote on each agenda item. Voting shall be conducted by voting in favor, against, or abstaining. At the Meeting, voting cards approving the resolution shall be collected first, cards opposing the



resolution collected afterward, and finally, the total votes in favor or against shall be counted to decide. The vote counting results shall be announced by the Chairperson immediately before the meeting is adjourned [except where otherwise provided in the Company's Charter]. The General Meeting shall elect persons responsible for vote counting or supervising the vote counting upon the Chairperson's proposal. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the Chairperson's proposal;

b. Shareholders or authorized representatives arriving after the meeting has commenced have the right to register immediately and subsequently participate and vote at the meeting after registration. The Chairperson is not responsible for stopping the meeting for late arrivals to register, and the validity of matters voted on prior shall not be affected.

2. Election of the Chairperson, Secretary, and Vote Counting Committee shall be conducted as follows:

a. The Chairman of the Board of Directors shall chair meetings convened by the Board of Directors. In case the Chairman is absent or temporarily incapable of working, the remaining members of the Board shall elect one of them to chair the meeting by majority vote. If no Chairperson is elected, the Head of the Supervisory Board shall preside until the General Meeting elects a Chairperson from among the attendees; the person receiving the highest votes shall be the Chairperson;

b. Except as provided in point (a), the person who signs the meeting convocation shall preside over the General Meeting to elect the Chairperson, and the person receiving the highest votes shall be the Chairperson;

c. The Chairperson shall appoint one or more persons as meeting secretary;

d. The General Meeting shall elect one or more persons to the vote counting committee upon the Chairperson's proposal.

3. The meeting agenda and content must be approved by the General Meeting at the opening session. The agenda shall clearly and specifically specify the time for each agenda item.

4. The Chairperson of the meeting may carry out necessary activities to ensure the General Meeting is conducted legally, orderly, according to the approved agenda, and reflects the wishes of the majority of attending delegates, including:

a) Arranging seating at the meeting venue;

b) Ensuring safety for all persons present;

c) Facilitating shareholders' attendance (or continued attendance). The convener has full authority to change the above measures and apply all necessary measures, which may include issuing entry passes or other selection forms.

5. The General Meeting shall discuss and vote on each agenda item. Voting shall be conducted by voting in favor, against, or abstaining. The vote counting results shall be announced by the Chairperson immediately before the meeting is adjourned.

6. Shareholders or authorized representatives arriving after the meeting has commenced are still entitled to register and vote immediately after registration; the validity of prior voted matters shall remain unchanged.

7. The convener or Chairperson of the General Meeting has the following rights:

a. Request all attendees to undergo lawful and reasonable security checks or other measures;



b. Request competent authorities to maintain order during the meeting; expel persons who do not comply with the Chairperson's directions, intentionally disrupt order, obstruct the normal progress of the meeting, or fail to comply with security checks from the General Meeting.

8. The Chairperson may postpone the meeting, which has enough registered attendees, for no more than three (03) working days from the scheduled opening date and may only postpone or change the venue under the following circumstances:

- a. The meeting venue does not have sufficient convenient seating for all attendees;
- b. The communication facilities at the venue do not ensure shareholders can participate, discuss, and vote;
- c. Attendees disrupt order or threaten to prevent the meeting from being conducted fairly and legally.

9. If the Chairperson postpones or suspends the General Meeting contrary to the provisions of Clause 8 of this Article, the General Meeting shall elect another person from the attendees to replace the Chairperson to conduct the meeting until it ends; all resolutions passed at that meeting shall be valid and enforceable.

10. If the Company applies modern technology to organize the General Meeting through online meetings, the Company is responsible for ensuring shareholders participate and vote by electronic voting or other electronic forms as stipulated in Article 144 of the Enterprise Law and Clause 3, Article 273 of Decree No. 155/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Securities Law.

#### **Article 21. Approval of Decisions of the General Meeting of Shareholders**

1. The General Meeting shall approve resolutions within its authority by voting at the meeting or by collecting written opinions.

2. Resolutions on the following matters shall be approved if at least 65% of the total voting shares of all attending shareholders voting at the meeting vote in favor (for in-person meetings) or at least 65% of the total voting shares of all shareholders with voting rights vote in favor (for written opinion collection):

- a. Types of shares and total shares of each type;
- b. Change of business sectors, trades, and fields;
- c. Change of the Company's organizational management structure;
- d. Investment projects or sale of assets valued at 35% or more of the total asset value recorded in the most recent audited financial statements;
- d. Reorganization or dissolution of the Company;
- e. Amendment and supplementation of the Charter.

3. Resolutions shall be approved if more than 50% of the total voting shares of all attending shareholders voting at the meeting vote in favor (for in-person meetings) or more than 50% of the total voting shares of all shareholders with voting rights vote in favor (for written opinion collection), except as otherwise provided in Clause 2 of this Article.

4. Resolutions approved by 100% of total voting shares shall be legal and effective even if the procedure of convening and approval violates the Enterprise Law or the Company's Charter.



## **Article 22. Authority and Procedures for Collecting Shareholders' Written Opinions to Approve Resolutions of the General Meeting of Shareholders**

The authority and procedures for collecting shareholders' written opinions to approve resolutions of the General Meeting of Shareholders shall be conducted as follows:

1. The Board of Directors has the right to collect shareholders' written opinions to approve resolutions of the General Meeting of Shareholders when deemed necessary for the benefit of the Company.

2. The Board of Directors must prepare the opinion collection ballot, draft resolutions of the General Meeting of Shareholders, and explanatory documents of the draft resolutions. The Board of Directors must ensure the delivery and publication of the documents to shareholders within a reasonable period for review and voting, and must send them no later than ten (10) days prior to the deadline for receiving the completed opinion ballots. The requirements and methods of sending the opinion ballots and accompanying documents shall comply with the provisions specified in Clause 3, Article 18 of these Articles of Association.

3. The opinion ballot must include the following principal contents:

a. Name, address of the head office, and enterprise code;

b. Purpose of collecting opinions;

c. Full name, permanent address, nationality, citizen identification card number, identity card number, passport, or other lawful personal identification of individual shareholders; name, enterprise code or establishment decision number, head office address of organizational shareholders; or full name, permanent address, nationality, citizen identification card number, identity card number, passport, or other lawful personal identification of the authorized representative of the organizational shareholder; the number of shares of each type and the number of voting ballots of the shareholder;

d. The issue(s) for which opinions are being collected to approve the decision;

đ. Voting options including approval, disapproval, and no opinion on each issue for which opinions are collected;

e. Deadline for sending the completed opinion ballots back to the Company;

g. Full name and signature of the Chairman of the Board of Directors.

4. Shareholders may send the completed opinion ballots to the Company by post, fax, or email according to the following provisions:

a) In the case of postal delivery, the completed opinion ballot must bear the signature of the individual shareholder or the authorized representative or legal representative of the organizational shareholder. The opinion ballots sent to the Company must be enclosed in a sealed envelope, which must not be opened prior to vote counting;

b) In the case of fax or email delivery, the opinion ballots sent to the Company must be kept confidential until the vote counting time;

c) Opinion ballots sent to the Company after the deadline specified in the ballot or those opened prematurely in postal delivery or disclosed during fax/email delivery shall be invalid. Opinion ballots not sent shall be regarded as abstentions.



5. The Board of Directors shall count the votes and prepare the vote counting minutes in the presence of the Supervisory Board or shareholders who are not members of the company's management. The vote counting minutes must include the following principal contents:

- a. Name, address of the head office, and enterprise code;
- b. Purpose and issues for which opinions were collected to approve the resolution;
- c. Number of shareholders and total number of voting ballots participating in the vote, distinguishing valid and invalid ballots and the methods of delivery, accompanied by a list of shareholders who participated in voting;
- d. Total number of votes approving, disapproving, and abstaining on each issue;
- d. Issues approved;
- e. Full names and signatures of the Chairman of the Board of Directors, the legal representative of the Company, the vote counters, and the vote supervisors.

Members of the Board of Directors, vote counters, and vote supervisors shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes; they shall be jointly liable for damages arising from decisions approved based on untruthful or inaccurate vote counting.

6. The vote counting minutes shall be sent to shareholders within fifteen (15) days from the vote counting completion date. In the case the Company has an electronic information portal, posting the vote counting minutes on the Company's electronic information portal within twenty-four (24) hours from the vote counting completion time may replace sending the minutes.

7. Completed opinion ballots, vote counting minutes, approved resolutions, and related documents sent together with the opinion ballots must be kept at the Company's head office.

8. Resolutions approved by written opinion collection must be agreed upon by shareholders representing at least 51% of the total voting shares and shall have the same validity as resolutions approved at the General Meeting of Shareholders.

#### **Article 23. Resolutions and Minutes of the General Meeting of Shareholders**

1. The General Meeting of Shareholders must have minutes recorded and may be audio recorded or recorded and kept under other electronic forms. The minutes must be prepared in Vietnamese and may be additionally prepared in English, including the following principal contents:

- a. Name, address of the head office, and enterprise code;
- b. Time and venue of the General Meeting of Shareholders;
- c. Agenda and content of the meeting;
- d. Names of the chairperson and secretary;
- d. Summary of the meeting's proceedings and shareholders' statements on each agenda item;
- e. Number of shareholders and total number of voting ballots of attending shareholders, accompanied by the appendix of registered shareholders and shareholder representatives attending the meeting with corresponding shareholding and number of votes;



g. Total votes on each agenda item, specifying voting methods, total valid and invalid votes, approvals, disapprovals, and abstentions; corresponding rates over the total votes of attending shareholders;

h. Issues approved and corresponding approval rates;

i. Full names and signatures of the chairperson and secretary.

2. The minutes of the General Meeting of Shareholders must be completed and adopted before the conclusion of the meeting. The chairperson and the secretary of the meeting, or any other person signing the minutes, shall be jointly responsible for the accuracy and truthfulness of the contents of the minutes.

3. The minutes shall be prepared in both Vietnamese and English, and both versions shall have equal legal validity. In case of any discrepancy between the Vietnamese and English versions, the Vietnamese version shall prevail.

4. The resolution, the minutes of the General Meeting of Shareholders, the appendix of the list of shareholders registered to attend the meeting with shareholders' signatures, proxies to attend the meeting, all documents attached to the minutes (if any), and any relevant materials accompanying the notice of invitation must be disclosed in accordance with the regulations on information disclosure in the securities market and must be retained at the Company's head office.

#### **Article 24. Request for Annulment of Resolution of the General Meeting of Shareholders**

Within 90 days from the date of receipt of the resolution or the minutes of the General Meeting of Shareholders or the minutes of vote counting by written consultation, shareholders or groups of shareholders as specified in Clause 2, Article 115 of the Law on Enterprises shall have the right to request a Court or Arbitration to review and annul the resolution or part of the contents of the resolution of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening the meeting or collecting shareholders' written opinions and issuing decisions of the General Meeting of Shareholders were not carried out in accordance with the provisions of the Law on Enterprises and the Company's Charter, except for the case specified in Clause 3, Article 21 of this Charter.

2. The contents of the resolution violate the law or this Charter.

In the event that a resolution of the General Meeting of Shareholders is annulled pursuant to a decision of a Court or Arbitration, the person who convened the annulled meeting may consider organizing a new General Meeting of Shareholders within thirty (30) days in accordance with the order and procedures prescribed by the Law on Enterprises and this Charter.

### **VII. BOARD OF DIRECTORS**

#### **Article 25. Nomination and Candidacy of Members of the Board of Directors**

1. In case the candidates have been identified in advance, information regarding the candidates for the Board of Directors shall be included in the General Meeting of Shareholders' documents and published at least ten (10) days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders may review the candidates before voting. Candidates for the Board of Directors must provide a written commitment as to the truthfulness, accuracy, and reasonableness of their disclosed personal information and must commit to perform their duties with integrity if elected as members of the Board of Directors. The information disclosed regarding candidates for the Board of Directors must include at least the following:



- a. Full name, date of birth;
- b. Educational background;
- c. Professional qualifications;
- d. Employment history;
- d. Companies in which the candidate holds the position of member of the Board of Directors or other managerial positions;
- e. Related interests in the Company and its related parties (if any);
- g. Full name of the shareholder or group of shareholders nominating the candidate (if any);
- h. Other information (if any);
- i. Public companies must disclose information regarding companies in which the candidate is a member of the Board of Directors, holds other managerial positions, and any related interests of the candidate in those companies (if any).

2. Shareholders holding ordinary shares continuously for at least six (06) months shall have the right to aggregate their voting rights to nominate candidates for the Board of Directors. A shareholder or group of shareholders holding from 5% to less than 10% of the total number of voting shares may nominate one (01) candidate; from 10% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to 80% may nominate up to seven (07) candidates; and from 80% to less than 90% may nominate up to eight (08) candidates.

3. In the event that the number of candidates for the Board of Directors through nomination and self-nomination is still insufficient according to Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall nominate additional candidates or organize nominations in accordance with the Company Charter, the internal corporate governance regulations, and the Rules of Operation of the Board of Directors. The nomination of additional candidates by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors as prescribed by law.

4. Members of the Board of Directors must meet the standards and conditions as prescribed in Clauses 1 and 2, Article 155 of the Law on Enterprises.

#### **Article 26. Composition and Term of the Members of the Board of Directors**

1. The number of members of the Board of Directors shall be six (06) persons.

2. The term of office of a member of the Board of Directors shall not exceed five (05) years and he/she may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than two (02) consecutive terms. In case all members of the Board of Directors simultaneously end their term of office, they shall continue to act as members of the Board of Directors until new members are elected to replace and take over their duties.

3. The structure of the Board of Directors is as follows:

The Board of Directors includes 01 Chairman of the Board of Directors, 01 Vice Chairman of the Board of Directors, and 05 members of the Board of Directors.

The total number of independent members of the Board of Directors must comply with the following provisions:

a) At least 01 independent member if the company has 03 to 05 members on the Board of Directors;

b) At least 02 independent members if the company has 06 to 08 members on the Board of Directors;

c) At least 03 independent members if the company has 09 to 11 members on the Board of Directors.

4. A member of the Board of Directors shall no longer be a member in the following cases:

a. Failing to meet the qualifications to be a member of the Board of Directors or being dismissed or removed by the General Meeting of Shareholders in accordance with Article 160 of the Law on Enterprises;

b. Submission of a resignation letter;

c. Mental disorder with professional evidence from other Board members indicating the loss of legal capacity;

d. Failure to attend meetings of the Board of Directors for six (06) consecutive months, except in cases of force majeure;

d. As decided by the General Meeting of Shareholders;

e. Providing false personal information to the Company as a candidate for the Board of Directors;

g. Other cases as prescribed by law and this Charter.

5. The appointment of members to the Board of Directors must be disclosed in accordance with the provisions of the law on securities and the securities market.

6. A member of the Board of Directors may not necessarily be a shareholder of the Company.

#### **Article 27. Powers and Duties of the Board of Directors**

1. The business operations and affairs of the Company shall be subject to the supervision and direction of the Board of Directors. The Board of Directors is the body with full authority to exercise the rights and obligations of the Company not falling under the jurisdiction of the General Meeting of Shareholders.

2. The rights and duties of the Board of Directors are prescribed by law, the Company Charter, and resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and duties:

a. Decide on the strategy, medium-term development plan, and annual business plan of the Company;

b. Propose the types of shares to be issued and the total number of shares authorized for offering and issuance by type;

c. Decide on the sale of unsold shares within the scope of authorized offering by type; decide on additional capital mobilization by other means;



d. Decide on the offering price of shares, bonds in cases authorized by the General Meeting of Shareholders;

đ. Decide on the repurchase of shares in accordance with Clauses 1 and 2, Article 133 of the Law on Enterprises;

e. Decide on investment plans and investment projects within its authority and legal limits;

g) Decide on solutions for market development, marketing, and technology;

h) Approve contracts for purchase, sale, borrowing, lending, and other transactions with a value of 35% or more of the Company's total assets based on the latest financial statements, except for contracts and transactions under the authority of the General Meeting of Shareholders as prescribed in point d Clause 2 Article 138 and Clauses 1 and 3 Article 167 of the Law on Enterprises;

i) Elect, dismiss, remove the Chairman of the Board of Directors; appoint, dismiss, sign and terminate contracts with the Director (General Director) and other key managers as prescribed by the Company Charter; decide their salaries, remuneration, bonuses, and other benefits; appoint authorized representatives to participate in the Members' Council or General Meeting of Shareholders of other companies, decide on their remuneration and other benefits;

k. Supervise and direct the General Director and other executives;

l. Decide on the organizational structure of the Company, establishment of subsidiaries, branches, representative offices, and contribution of capital or acquisition of shares in other enterprises;

m. Approve the agenda, documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect opinions from shareholders to pass resolutions;

n. Submit the audited annual financial statements and corporate governance reports to the General Meeting of Shareholders;

o. Propose the annual dividend rate; decide on the time and procedures for dividend payment or handling of business losses;

p. Propose the reorganization or dissolution of the Company; request bankruptcy of the Company;

q. Decide on the promulgation of the Regulation on the Operation of the Board of Directors and the Internal Corporate Governance Regulations after being approved by the General Meeting of Shareholders; promulgate regulations on the operation of the Audit Committee under the Board of Directors, and on information disclosure of the Company;

r. Propose the issuance of convertible bonds and bonds with warrants;

s. Other rights and obligations in accordance with the Law on Enterprises, the Law on Securities, other legal provisions, and the Company Charter.

3. The Board of Directors must report to the General Meeting of Shareholders on the results of its activities in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities. If the Board of Directors fails to present such a report, the Company's annual financial statements shall be considered invalid and not approved by the Board of Directors.



4. Unless otherwise provided by law and this Charter, the Board of Directors may delegate authority to subordinates and other executives to represent and handle affairs on behalf of the Company.

#### **Article 28. Remuneration, Salaries and Other Benefits of the Members of the Board of Directors**

1. Members of the Board of Directors (excluding authorized representatives) shall receive remuneration for their work as members of the Board of Directors. The total remuneration of the Board of Directors shall be determined by the General Meeting of Shareholders. This remuneration shall be divided among the members as agreed within the Board of Directors or equally in case no agreement is reached.

2. The total amount paid to each member of the Board of Directors including remuneration, expenses, commissions, share purchase rights, and other benefits received from the Company, its subsidiaries, affiliates, and other companies where the member is a representative of the Company's contributed capital must be disclosed in detail in the Company's Annual Report. The remuneration of Board members must be shown as a separate item in the Company's annual financial statements.

3. A member of the Board of Directors holding an executive position or working on committees of the Board of Directors or performing tasks that, in the opinion of the Board of Directors, are beyond the normal duties of a member, may be paid additional remuneration in the form of a lump sum payment, salary, commission, profit percentage, or in other forms as decided by the Board of Directors.

4. Members of the Board of Directors shall be entitled to reimbursement of all travel, accommodation, and other reasonable expenses incurred in the course of performing their duties as members of the Board, including expenses incurred for attending meetings of the General Meeting of Shareholders, the Board of Directors, or its committees.

5. Members of the Board of Directors may be covered by liability insurance purchased by the Company upon approval of the General Meeting of Shareholders. This insurance shall not cover liabilities related to violations of law or this Charter.

#### **Article 29. Chairman of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected, dismissed, and removed by the Board of Directors from among its members.

2. The Chairman of the Board of Directors shall not concurrently hold the position of Director (General Director).

3. The Chairman of the Board of Directors has the following rights and obligations:

- a. Prepare the activity program and plan of the Board of Directors;
- b. Prepare the agenda, documents, convene and preside over meetings of the Board of Directors; preside over meetings of the General Meeting of Shareholders; and exercise other rights and obligations as prescribed by the Law on Enterprises and this Charter;
- c. Organize the passing of resolutions and decisions of the Board of Directors;
- d. Supervise the implementation of resolutions and decisions of the Board of Directors;
- d. Preside over meetings of the General Meeting of Shareholders;
- e. Other rights and obligations as prescribed by the Law on Enterprises.



4. The Chairman of the Board of Directors is responsible for ensuring that the Board submits the annual financial statements, business operation report, audit report, and Board's inspection report to shareholders at the General Meeting of Shareholders.

5. The Chairman of the Board of Directors may be removed by a resolution of the Board of Directors. In case of resignation or removal, the Board of Directors must elect a replacement within ten (10) days from the date of receipt of the resignation or removal decision.

6. If the Chairman is absent or unable to perform his/her duties, he/she shall authorize the Vice Chairman in writing to exercise the Chairman's rights and obligations. If there is no authorized person or the Chairman is deceased, missing, under detention, serving a prison sentence, undergoing administrative measures at a compulsory rehab or education center, absconding, legally incapacitated, or prohibited by court from holding positions or practicing certain professions, the remaining members shall elect one among them to act as Chairman on a majority basis until a new decision is made by the Board.

Duties and Powers of the Vice Chairman of the Board of Directors: Represent the Chairman in performing the Chairman's duties when authorized or in case of absence. Carry out the tasks of the Vice Chairman as assigned by the Board of Directors and in accordance with Article 27 of this Charter.

#### **Article 30. Meetings of the Board of Directors**

1. In case the Board of Directors elects a Chairperson, the Chairperson shall be elected at the first meeting of the term of the Board of Directors within seven (07) working days from the date the Board of Directors for that term is elected. This meeting shall be convened by the member receiving the highest number or the highest percentage of votes. In case there is more than one (01) member receiving the highest number or the highest percentage of votes, the members shall elect one (01) among them by majority vote to convene the meeting of the Board of Directors.

2. The Board of Directors must meet at least once per quarter and may convene extraordinary meetings.

3. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

a. At the request of the Supervisory Board or an independent member of the Board of Directors;

b. At the request of the General Director (CEO) or at least five other managers;

c. At the request of at least two members of the Board of Directors;

d. Other cases (if any).

4. The requests specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, matters to be discussed and decided under the authority of the Board of Directors.

5. The Chairperson of the Board of Directors must convene a meeting of the Board of Directors within seven (07) working days from the date of receipt of the request specified in Clause 3 of this Article. If the Chairperson fails to convene the meeting as requested, he/she shall be liable for any damages caused to the Company; the requester shall have the right to convene the meeting of the Board of Directors in lieu of the Chairperson.



6. The Chairperson of the Board of Directors or the person convening the meeting must send a notice of meeting no later than [03 working days] prior to the meeting date. The notice must specify the time and place of the meeting, the agenda, and the issues to be discussed and decided. The notice must be accompanied by materials for the meeting and voting ballots of the members.

7. The Chairperson or the person convening the meeting must also send the notice of meeting and accompanying materials to members of the Supervisory Board in the same manner as to members of the Board of Directors.

8. A meeting of the Board of Directors shall be valid when at least three-fourths (3/4) of the total members are present in person or through a representative (authorized person) if approved by the majority of the Board of Directors.

If the quorum is not met, the meeting shall be reconvened within seven (07) days from the scheduled date of the first meeting. The second meeting shall be valid if more than half (1/2) of the members of the Board of Directors attend.

9. A member of the Board of Directors is considered to be attending and voting at the meeting in the following cases:

- a. Attending and voting in person at the meeting;
- b. Authorizing another person to attend and vote according to Clause 11 of this Article;
- c. Attending and voting via teleconference, electronic voting, or other electronic forms;
- d. Sending the voting ballot to the meeting via mail, fax, or email;
- d. Sending the voting ballot via other means.

10. Meetings of the Board of Directors may be held by teleconference when all or some members are located in different places, provided that each participating member can:

- a. Hear each of the other participating members speak at the meeting;
- b. Speak to all other participating members simultaneously.

Discussions among members may be conducted directly via phone or other communication means, or by a combination thereof. A member participating in such a meeting shall be deemed "present" at the meeting. The meeting location under this provision shall be the place with the greatest number of Board members present or the place where the Chairperson is present.

Decisions made at a teleconference meeting shall be valid immediately upon conclusion of the meeting but must be confirmed by signatures of all participating Board members in the minutes.

11. A member of the Board of Directors may send a voting ballot to the meeting by mail, fax, or email. In case of voting by mail, the ballot must be sealed in an envelope and delivered to the Chairperson no later than one (01) hour before the meeting starts. The ballot shall only be opened in the presence of all attendees.

12. Members must attend all meetings of the Board of Directors. A member may authorize another person to attend and vote if approved by the majority of the Board of Directors.



13. A member of the Board of Directors who directly or indirectly benefits from a contract or transaction already signed or intended to be signed with the Company and is aware of his/her interest therein must disclose such interest at the first Board meeting discussing the contract or transaction. If the member was unaware at the time the contract or transaction was entered into, he/she must disclose such interest at the first Board meeting held after learning of such interest.

14. The Board of Directors adopts decisions and issues resolutions based on a majority vote of the attending members. In case of a tie, the vote of the Chairperson shall be decisive.

15. Resolutions adopted by way of written consultation shall be passed with the approval of the majority of voting members of the Board of Directors. Such resolution shall have the same validity and effect as if passed at a meeting.

#### **Article 31. Committees of the Board of Directors**

1. The Board of Directors may establish committees responsible for development policies, human resources, remuneration, and internal audit. The number of committee members shall be decided by the Board of Directors, but should include at least three (03) members, including both Board members and external members. Independent/non-executive Board members should constitute a majority of the committee, and one of them shall be appointed as the Head of the committee by the Board of Directors. The activities of the committee must comply with regulations issued by the Board. A resolution of the committee shall only be valid if the majority of the attending and voting members are members of the Board of Directors.

2. The implementation of decisions by the Board of Directors, its committees, or individuals acting as committee members must comply with applicable laws and the Company's Charter.

#### **Article 32. Corporate Governance Officer**

1. The Board of Directors shall appoint at least one (01) person as the Corporate Governance Officer to support effective corporate governance. The term of the Corporate Governance Officer shall be decided by the Board of Directors, with a maximum of five (05) years.

The Corporate Governance Officer may concurrently serve as the Company Secretary in accordance with Clause 5, Article 156 of the Law on Enterprises.

2. The Corporate Governance Officer must meet the following criteria:

- a. Have knowledge of the law;
- b. Not concurrently work for the independent audit firm auditing the Company's financial statements;
- c. Meet other criteria as prescribed by law, this Charter, and decisions of the Board of Directors.

3. The Board of Directors may dismiss the Corporate Governance Officer as necessary but not in contravention of current labor laws. The Board may also appoint an Assistant to the Corporate Governance Officer as needed.

4. The Corporate Governance Officer shall have the following rights and obligations:

- a. Advise the Board of Directors in organizing the General Meeting of Shareholders and in dealings between the Company and shareholders;



- b. Prepare meetings of the Board of Directors, Supervisory Board, and General Meeting of Shareholders as requested by the Board or Supervisory Board;
- c. Advise on meeting procedures;
- d. Attend meetings;
- d. Advise on the drafting of Board resolutions in accordance with the law;
- e. Provide financial information, copies of Board minutes, and other information to Board members and Supervisors;
- g. Monitor and report to the Board on the Company's information disclosure activities;
- h. Serve as the contact point for related parties;
- i. Keep information confidential as required by law and the Company Charter;
- k. Other rights and obligations in accordance with the law and this Charter.

## **VIII. GENERAL DIRECTOR AND OTHER EXECUTIVE OFFICERS**

### **Article 33. Organizational Structure of Management**

The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and subject to the supervision and direction of the Board of Directors in the Company's day-to-day business operations. The Company shall have a General Director, Deputy General Directors, a Chief Accountant, and other managerial positions appointed by the Board of Directors. The appointment, dismissal, or removal of these positions must be approved by a resolution of the Board of Directors.

### **Article 34. Executive Officers of the Enterprise**

1. Executive officers of the Company include the Director (General Director), Deputy Directors (Deputy General Directors), Chief Accountant, and other executive officers as stipulated in the Company's Charter.

2. At the proposal of the General Director and with the approval of the Board of Directors, the Company may recruit other executive officers in quantity and qualification appropriate to the organizational structure and management regulations as determined by the Board of Directors. Executive officers of the enterprise must diligently perform their duties to support the Company in achieving its operational and organizational goals.

3. The Director (General Director) shall be paid a salary and bonus. The salary and bonus of the Director (General Director) shall be decided by the Board of Directors.

4. The salary of executive officers shall be accounted for as a business expense of the Company in accordance with the regulations on corporate income tax, shall be disclosed as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

### **Article 35. Appointment, Dismissal, Responsibilities, and Powers of the General Director**

1. The Board of Directors shall appoint one (01) member of the Board of Directors or another individual as the General Director and enter into a contract specifying remuneration, salary, and other benefits. The remuneration, salary, and other benefits of the General Director must be reported at the annual General Meeting of Shareholders, presented as a separate item in the annual Financial Statements, and disclosed in the Company's Annual Report.



2. The term of the General Director shall not exceed five (05) years and may be reappointed. The appointment may be terminated pursuant to the terms of the labor contract. The General Director shall not be prohibited by law from holding this position and must meet the standards and conditions prescribed by law and the Company's Charter.

3. The General Director shall have the following rights and obligations:

a. Implement the resolutions of the Board of Directors and the General Meeting of Shareholders, and the business and investment plans approved by the Board of Directors and the General Meeting of Shareholders;

b. Decide on matters not requiring the Board of Directors' resolution, including representing the Company in signing financial and commercial contracts, organizing and operating the Company's daily business activities in accordance with best management practices;

c. Propose to the Board of Directors the organizational structure plan and internal management regulations of the Company;

d. Propose measures to enhance the Company's operations and management;

e. Recommend the number and candidates for executive positions the Company needs to recruit for the Board of Directors to appoint or dismiss according to internal regulations, and recommend remuneration, salary, and other benefits for executive officers for the Board of Directors to decide;

f. Consult with the Board of Directors when deciding on the number of employees, appointments, dismissals, salaries, allowances, benefits, and other terms of their labor contracts;

g. Within 30 days from the end of the fiscal year, submit to the Board of Directors for approval a detailed business plan for the next fiscal year, based on the requirements of the approved budget and five-year financial plan;

h. Prepare the Company's long-term, annual, and quarterly budgets (hereinafter referred to as "budgets") for long-term, annual, and quarterly management according to the business plan. The annual budget (including the projected balance sheet, income statement, and cash flow statement) for each fiscal year must be submitted to the Board of Directors for approval and must include the information stipulated in the Company's internal regulations;

i. Other rights and obligations as prescribed by law, this Charter, the Company's internal regulations, resolutions of the Board of Directors, and the labor contract signed with the Company.

4. The General Director shall be accountable to the Board of Directors and the General Meeting of Shareholders for the performance of assigned duties and powers and must report to these bodies upon request.

5. The Board of Directors may dismiss the General Director when the majority of voting members attending the meeting approve, and appoint a new General Director as a replacement.

## **IX. SUPERVISORY BOARD**

### **Article 36. Nomination and Candidacy for Supervisors**

1. The nomination and candidacy of Supervisors shall be carried out in accordance with Clause 1 and Clause 2, Article 25 of this Charter.



2. In case the number of candidates for the Supervisory Board through nomination and candidacy is insufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations in accordance with the mechanism provided in the Company's Charter and the Internal Corporate Governance Regulations. The mechanism for the incumbent Supervisory Board to nominate candidates must be clearly disclosed and approved by the General Meeting of Shareholders prior to implementation.

#### **Article 37. Composition of the Supervisory Board**

1. The number of Supervisors of the Company shall be three (03). The term of a Supervisor shall not exceed five (05) years and may be re-elected for an unlimited number of terms.

2. Supervisors must meet the standards and conditions prescribed in Clause 1, Article 164 of the Law on Enterprises, the Company's Charter, and must not fall into any of the following categories:

- a. Working in the Company's accounting or finance department;
- b. Being a member or employee of the independent auditing firm that audited the Company's financial statements in the past three (03) consecutive years.

3. The Supervisors shall elect one (01) person among them as the Head of the Supervisory Board by majority vote. The Head of the Supervisory Board must be a certified auditor or professional accountant and must work full-time at the Company. The Head of the Supervisory Board shall have the following rights and responsibilities:

- a. Convene meetings of the Supervisory Board;
- b. Request the Board of Directors, the General Director, and other executive officers to provide relevant information for the Supervisory Board's reporting purposes;
- c. Prepare and sign the Supervisory Board's report after consulting with the Board of Directors to present to the General Meeting of Shareholders.

4. A Supervisor shall be dismissed in the following cases:

- a. No longer meeting the standards and conditions to be a Supervisor as specified in Clause 2 of this Article;
- b. Failing to perform rights and obligations for six (06) consecutive months, except in cases of force majeure;
- c. Resignation is submitted and accepted;
- d. Other cases as prescribed by law and this Charter.

5. A Supervisor shall be removed in the following cases:

- a. Failing to fulfill assigned duties and responsibilities;
- b. Committing serious or repeated violations of the obligations of a Supervisor as prescribed by the Law on Enterprises and the Company's Charter;
- c. As decided by the General Meeting of Shareholders;
- d. Other cases as prescribed by law and this Charter.

#### **Article 38. Head of the Supervisory Board**

1. The Head of the Supervisory Board shall be elected by the Supervisory Board from among its members; the election, dismissal, and removal shall be decided by majority rule. More



than half of the Supervisory Board members must reside in Vietnam. The Head of the Supervisory Board must hold a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a field related to the Company's business activities.

**2. Rights and duties of the Head of the Supervisory Board:**

- a. To convene meetings of the Supervisory Board;
- b. To request the Board of Directors, the General Director (Director), and other executives to provide relevant information for reporting to the Supervisory Board;
- c. To prepare and sign the Supervisory Board's report after consulting the Board of Directors, for submission to the General Meeting of Shareholders.

**Article 39. Rights and Duties of the Supervisory Board**

1. The Supervisory Board shall have the rights and duties in accordance with Article 170 of the Law on Enterprises, and the following rights and duties:

- a. To propose and recommend that the General Meeting of Shareholders approve an independent audit firm to audit the Company's financial statements;
- b. To be accountable to shareholders for its supervisory activities;
- c. To supervise the Company's financial status and the lawfulness of the activities of members of the Board of Directors, the General Director, other managers, and the coordination among the Supervisory Board, the Board of Directors, the General Director, and shareholders;
- d. If any violations of laws or the Company's Charter by a member of the Board of Directors, the General Director, or other executives are discovered, the Supervisory Board must notify the Board of Directors in writing within forty-eight (48) hours, request the violator to cease the violations and implement remedial measures;
- d. To develop the Supervisory Board's operational regulations and submit them to the General Meeting of Shareholders for approval;
- e. To report to the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020, issued by the Government detailing the implementation of several provisions of the Law on Securities;
- g. To have the right to access documents and records of the Company kept at the head office, branches, and other locations; to visit the workplace of the Company's managers and employees during working hours;
- h. To request the Board of Directors, members of the Board of Directors, the General Director (Director), and other managers to fully, accurately, and promptly provide information and documents on the management, administration, and business activities of the Company;
- i. Other rights and duties in accordance with laws and this Charter.

2. Members of the Board of Directors, the General Director, and other executives must fully, accurately, and promptly provide information and documents on the management, administration, and activities of the Company as requested by the Supervisory Board. The person in charge of corporate governance must ensure that all copies of resolutions, meeting minutes of the General Meeting of Shareholders and the Board of Directors, financial information, and other documents provided to shareholders and members of the Board of Directors are simultaneously and in the same manner provided to the Supervisors.



3. The Supervisory Board may issue regulations on its meetings and operation methods. The Supervisory Board must meet at least two (02) times per year and a meeting is valid when at least two-thirds (2/3) of its members are present.

4. Salaries, remuneration, bonuses, and other benefits of Supervisory Board members shall be determined by the General Meeting of Shareholders. Supervisory Board members shall be reimbursed for reasonable accommodation, travel, and other expenses incurred when attending meetings or performing other tasks of the Supervisory Board.

#### **Article 40. Meetings of the Supervisory Board**

1. The Supervisory Board shall meet at least twice a year. A meeting is valid when at least two-thirds (2/3) of the members are present. Detailed and clear minutes of each meeting must be prepared. The recorder and the attending members must sign the minutes. These minutes must be kept to determine the responsibility of each Supervisory Board member.

2. The Supervisory Board has the right to request members of the Board of Directors, the General Director (Director), and representatives of the approved audit organization to attend the meetings and clarify matters as necessary.

#### **Article 41. Salaries, Remuneration, Bonuses, and Other Benefits of Members of the Supervisory Board**

1. Members of the Supervisory Board shall be entitled to salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the total amount of salaries, remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board.

2. Members of the Supervisory Board shall be reimbursed for reasonable expenses for meals, accommodation, travel, and use of independent consulting services. The total amount of remuneration and expenses must not exceed the annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. Salaries and operating expenses of the Supervisory Board shall be recorded as business expenses of the Company in accordance with the Law on Corporate Income Tax, other relevant laws, and shall be itemized in the Company's annual financial statements.

### **X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORS, GENERAL DIRECTOR, AND OTHER EXECUTIVES**

#### **Article 42. Duty of Care**

Members of the Board of Directors, Supervisors, the General Director, and other executives are responsible for performing their duties, including those as members of committees under the Board of Directors, with honesty and care for the benefit of the Company.

#### **Article 43. Duty of Honesty and Avoidance of Conflicts of Interest**

1. Members of the Board of Directors, Supervisors, the General Director, and other executives must disclose their related interests in accordance with Article 159 of the Law on Enterprises and other relevant legal regulations.

2. These individuals shall not use business opportunities that may bring benefits to the Company for personal purposes; nor may they use information obtained through their positions for personal gain or for the benefit of another organization or individual.



3. They are obligated to report to the Board of Directors all interests that may conflict with those of the Company that they may receive through legal entities, transactions, or other individuals.

4. Except where otherwise decided by the General Meeting of Shareholders, the Company may not grant loans or guarantees to members of the Board of Directors, Supervisors, the General Director, other executives, and individuals or organizations related to such members or legal entities in which such persons have financial interests, except in the case of public companies and related organizations that are part of the same group, or companies operating under a group structure, including parent-subsidary companies, economic groups, and where otherwise stipulated by specialized laws.

5. Members of the Board of Directors, Supervisory Board members, the Director, and other managers must submit a written notice to the Board of Directors and the Supervisory Board regarding any transactions between the Company, its subsidiaries, or other companies in which the public company holds over 50% of the charter capital, and such individual or their related persons, as prescribed by law. For transactions requiring approval by the General Meeting of Shareholders or the Board of Directors, the Company must disclose such resolutions in accordance with securities laws on information disclosure.

6. A member of the Board of Directors may not vote on any transaction in which they or their related persons have an interest, as prescribed by the Law on Enterprises and the Company's Charter.

7. Members of the Board of Directors, Supervisory Board, Director, other managers, and related persons may not use or disclose internal information for the purpose of executing related transactions.

8. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, the Director, other executives, and individuals or organizations related to such persons shall not be invalid in the following cases:

a) For transactions with a value equal to or less than 35% of the total assets recorded in the latest financial statements, where the essential terms of the contract or transaction and the relationships and interests of involved individuals have been reported to and approved by the Board of Directors through a majority vote of non-interested members;

b) For transactions exceeding 35% in value, or transactions that result in a cumulative value within 12 months from the first transaction reaching 35% or more of the total assets recorded in the latest financial statements, the key terms of the transaction and the related relationships and interests must be disclosed to shareholders and approved by the General Meeting of Shareholders through a vote by disinterested shareholders.

#### **Article 44. Liability and Indemnification**

1. Members of the Board of Directors, Supervisors, the General Director, and other executives who violate their duty of honesty and care, or fail to perform their duties with due diligence and professional competence, shall be liable for any damages caused by their violations.

2. The Company shall indemnify any individual who is, has been, or may become a party in any claim, lawsuit, or legal proceeding (including civil, administrative cases, but excluding cases initiated by the Company), if such individual is or was a member of the Board of Directors, Supervisor, General Director, executive, employee, or authorized representative of the Company, and acted in good faith, with due care and diligence, in a manner they reasonably



believed to be in, or not opposed to, the best interests of the Company, and where there is no evidence of violation of their duties.

3. When performing duties or acting under the Company's authorization, a member of the Board of Directors, Supervisor, other executive, employee, or authorized representative shall be indemnified by the Company in cases where they are involved in claims, lawsuits, or proceedings (excluding cases initiated by the Company), if:

a. They acted in good faith, with due care, diligence, and in a manner not contrary to the best interests of the Company;

b. They complied with the law and there is no evidence of failure to fulfill their duties.

4. Indemnification costs include incurred expenses (including legal fees), judgments, fines, and any actual or reasonably incurred payments in connection with such matters, within the legal limits. The Company may purchase insurance for such persons to avoid liability for the aforementioned compensations.

## **XI. RIGHT TO INSPECT COMPANY BOOKS AND RECORDS**

### **Article 45. Right to Inspect Books and Records**

1. Ordinary shareholders are entitled to access books and records as follows:

a. Ordinary shareholders have the right to review, inspect, and extract information regarding names and contact addresses in the list of shareholders entitled to vote; request correction of inaccurate information; review, inspect, extract, or make copies of the Company Charter, minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;

b. A shareholder or group of shareholders owning [05%] or more of the total number of ordinary shares or [another smaller percentage as specified in the Company Charter] has the right to review, inspect, and extract minutes and resolutions/decisions of the Board of Directors, semi-annual and annual financial reports, Supervisory Board reports, contracts, and transactions requiring approval by the Board of Directors and other documents, except those related to trade secrets and business secrets of the Company.

2. In case an authorized representative of the shareholder or shareholder group requests to access the books and records, the request must be accompanied by a power of attorney or a notarized copy thereof.

3. Members of the Board of Directors, Supervisors, the General Director, and other executives have the right to inspect the shareholder register, list of shareholders, and other books and records of the Company for purposes related to their positions, provided the information is kept confidential.

4. The Company must retain this Charter and its amendments, the Certificate of Business Registration, internal regulations, documents evidencing asset ownership, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors and the Supervisory Board, annual financial statements, accounting books, and other documents in accordance with the law at its head office or another location, provided that shareholders and the Business Registration Authority are notified of such location.

5. The Company Charter must be published on the Company's official website.



## **XII. EMPLOYEES AND TRADE UNION**

### **Article 46. Employees and Trade Unions**

1. The General Director must develop a plan for the Board of Directors to approve matters related to the recruitment, dismissal, salaries, social insurance, welfare, rewards, and discipline of employees and company executives.

2. The General Director must develop a plan for the Board of Directors to approve matters relating to the Company's relationship with trade union organizations in accordance with best standards, practices, and governance policies, as well as the practices and policies stipulated in this Charter, the Company's regulations, and prevailing laws.

## **XIII. PROFIT DISTRIBUTION**

### **Article 47. Profit Distribution**

1. The General Meeting of Shareholders shall decide the dividend payout rate and form of annual dividend distribution from the Company's retained earnings.

2. The Company shall not pay interest on dividends or any amounts paid in relation to any class of shares.

3. The Board of Directors may propose the General Meeting of Shareholders to approve the payment of dividends in whole or in part in the form of shares, and the Board of Directors shall be the body responsible for implementing such decision.

4. In the event that dividends or other payments relating to any class of shares are paid in cash, the Company must pay in Vietnamese Dong. Such payments may be made directly or through banks based on the banking account details provided by shareholders. In case the Company has transferred the payment based on the banking information provided by the shareholder but the shareholder does not receive the funds, the Company shall not be held liable for the amount already transferred. The payment of dividends for shares listed/registered for trading on the Stock Exchange may be conducted through a securities company or the Vietnam Securities Depository.

5. Based on the Law on Enterprises and the Law on Securities, the Board of Directors shall pass a resolution determining a specific date to finalize the list of shareholders. According to such date, persons registered as shareholders or holders of other securities shall be entitled to receive dividends, interest, profit distributions, shares, notifications, or other documents.

6. Other matters related to profit distribution shall comply with the provisions of law.

## **XIV. BANK ACCOUNTS, RESERVES, FINANCIAL YEAR, AND ACCOUNTING REGIME**

### **Article 48. Bank Accounts**

1. The Company shall open accounts at Vietnamese banks or at foreign banks licensed to operate in Vietnam.

2. Subject to prior approval from competent authorities, if necessary, the Company may open bank accounts overseas in accordance with legal regulations.

3. The Company shall make all payments and accounting transactions through its Vietnamese Dong or foreign currency accounts opened at banks.

#### **Article 49. Financial Year**

The Company's financial year shall commence on the first day of January each year and end on the last day of December. The first financial year shall commence on the date of issuance of the Enterprise Registration Certificate and end on the last day of December immediately following such issuance date.

#### **Article 50. Accounting Regime**

1. The accounting regime applied by the Company shall be the Vietnamese Accounting Standards (VAS), the corporate accounting regime, or other special accounting regimes issued by competent authorities and approved by the Ministry of Finance.

2. The Company shall maintain accounting records in Vietnamese and preserve accounting documents in accordance with the provisions of the law on accounting and relevant regulations. These documents must be accurate, updated, systematic, and sufficient to justify and explain the Company's transactions.

3. The currency used for accounting shall be Vietnamese Dong. In case the Company conducts business transactions primarily in a foreign currency, it may choose that foreign currency as its accounting currency, shall bear responsibility before the law for such selection, and must notify the tax authority directly managing it.

#### **Article 51. Establishment of Funds**

The establishment of funds as prescribed by law shall be decided by the founding General Meeting of Shareholders. Annually, after fulfilling financial obligations to the State, profits shall be distributed as follows:

- a. Collective welfare fund: 5%
- b. Business development fund: 10%
- c. Reward fund: 5%

### **XV. ANNUAL REPORTS, FINANCIAL STATEMENTS, AND INFORMATION DISCLOSURE OBLIGATIONS**

#### **Article 52. Annual, Semi-Annual, and Quarterly Financial Statements**

1. The Company must prepare annual financial statements, which must be audited in accordance with the law. The audited annual financial statements must be disclosed in accordance with the law on information disclosure in the securities market and submitted to competent state authorities.

2. The annual financial statements must include all reports, appendices, and notes as required by the law on corporate accounting. The annual financial statements must truthfully and objectively reflect the Company's operations.

3. The Company must prepare and disclose reviewed semi-annual financial statements and quarterly financial statements in accordance with the law on information disclosure in the securities market and submit them to competent state authorities.

#### **Article 53. Annual Reports**

The Company must prepare and disclose its Annual Report in accordance with the law on securities and the securities market.



## **XVI. AUDIT OF THE COMPANY**

### **Article 54. Audit**

1. The Annual General Meeting of Shareholders shall appoint an independent auditing firm or approve a list of independent auditing firms and authorize the Board of Directors to select one from such list to audit the Company's financial statements for the following financial year under terms and conditions agreed upon with the Board of Directors. The Company shall prepare and send the annual financial statements to the independent auditing firm after the end of the financial year.

2. A copy of the audit report shall be attached to the Company's annual financial statements.

3. The independent auditor conducting the Company's audit may attend the General Meeting of Shareholders and has the right to receive notifications and other information related to the General Meeting of Shareholders that shareholders are entitled to, and may express opinions at the meeting regarding matters related to the auditing of the Company's financial statements.

## **XVII. COMPANY SEAL**

### **Article 55. Company Seal**

1. The seal includes seals made by engraving establishments or seals in the form of digital signatures as prescribed by the law on electronic transactions.

2. The Board of Directors shall decide on the official seal of the Company, which shall be engraved in accordance with the law and this Charter.

3. The Board of Directors and the General Director shall use and manage the seal in accordance with current laws.

## **XVIII. DISSOLUTION OF THE COMPANY**

### **Article 56. Dissolution**

1. The Company may be dissolved in the following cases:

- a. Expiration of the Company's operation term, including after extension;
- b. Early dissolution by decision of the General Meeting of Shareholders;
- c. Revocation of the Enterprise Registration Certificate;
- d. Other cases as prescribed by law.

2. The early dissolution of the Company (including after extension of its operation term) shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. Such dissolution decision must be notified to or approved by competent authorities (if required) in accordance with legal regulations.

### **Article 57. Extension of Operation**

1. The Board of Directors shall convene a General Meeting of Shareholders at least seven (07) months before the expiry of the operation term for shareholders to vote on the extension of the Company's operation as proposed by the Board of Directors.

2. The operation term shall be extended if approved by at least 65% of the total voting shares held by shareholders present in person or via proxy at the General Meeting of Shareholders.

#### **Article 58. Liquidation**

1. At least six (06) months prior to the expiry of the Company's operating term or after a resolution on dissolution is passed, the Board of Directors must establish a Liquidation Committee comprising three (03) members. Two (02) members shall be appointed by the General Meeting of Shareholders, and one (01) member shall be appointed by the Board of Directors from an independent auditing firm. The Liquidation Committee shall prepare its own operational regulations. The members of the Liquidation Committee may be selected from among the Company's employees or external independent experts. All costs related to the liquidation shall be given priority payment by the Company before other debts.

2. The Liquidation Committee shall report to the Business Registration Authority on the date of its establishment and commencement of operations. From that point forward, the Liquidation Committee shall act on behalf of the Company in all matters relating to the Company's liquidation before the courts and administrative authorities.

3. Proceeds from the liquidation shall be settled in the following order of priority:

- a. Liquidation expenses;
- b. Outstanding salaries, severance allowances, social insurance, and other benefits of employees in accordance with collective labor agreements and signed labor contracts;
- c. Tax liabilities;
- d. Other debts of the Company;
- e. The remaining amount, after full payment of the obligations listed from (a) to (d) above, shall be distributed to the shareholders. Preferred shares shall be paid first.

### **XIX. INTERNAL DISPUTE RESOLUTION**

#### **Article 59. Internal Dispute Resolution**

1. In the event of any dispute or complaint arising in connection with the operations of the Company or the rights and obligations of shareholders as provided under the Law on Enterprises, other applicable laws, this Charter, and the Company's regulations, between:

- a. A shareholder and the Company;
- b. A shareholder and the Board of Directors, the Supervisory Board, the General Director or other management personnel;

The parties concerned shall endeavor to resolve such disputes through negotiation and mediation. Unless the dispute involves the Board of Directors or the Chairman of the Board of Directors, the Chairman shall preside over the dispute resolution process and shall require each party to provide information related to the dispute within 30 working days from the date of occurrence of the dispute. In cases where the dispute involves the Board of Directors or the Chairman, either party may request the appointment of an independent expert to act as a mediator.

2. If no resolution is achieved through mediation within six (06) weeks from the commencement of the mediation process, or if the mediator's decision is not accepted by the parties, either party may refer the dispute to Economic Arbitration or the Economic Court.



3. Each party shall bear its own costs related to the negotiation and mediation procedures. The court fees shall be paid as decided by the court.

## **XX. AMENDMENTS AND SUPPLEMENTS TO THE CHARTER**

### **Article 60. Company Charter**

1. Any amendments or supplements to this Charter must be considered and approved by the General Meeting of Shareholders.

2. In the event that any legal provisions relevant to the Company's operations are not addressed in this Charter, or in case new legal provisions differ from those stated in this Charter, such legal provisions shall automatically apply and govern the Company's activities.

## **XXI. EFFECTIVE DATE**

### **Article 61. Effective Date**

1. This Charter, comprising 21 chapters and 61 articles, was unanimously approved by the General Meeting of Shareholders of HHP GLOBAL Joint Stock Company for the first time on April 13, 2018, at the 2018 Annual General Meeting of Shareholders, amended and approved at the 2025 Annual General Meeting of Shareholders on June 20, 2025, and the full text of this Charter is hereby confirmed effective.

2. This Charter is made into ten (10) identical copies, each having equal legal validity, of which:

- a. One (01) copy is submitted to the local State Notary Office;
- b. Five (05) copies are registered with the relevant government authorities as prescribed by the Provincial/City People's Committee;
- c. Four (04) copies are kept at the Company's headquarters.

3. This Charter is the sole and official Charter of the Company.

4. Copies or extracts of the Company's Charter shall be valid only when signed by the Chairman of the Board of Directors or at least one-half (1/2) of the total members of the Board of Directors.



**Tran Thi Thu Phuong**

No.: 12/2025/TTr-HĐQT

Hai Phong, 20 June, 2025

**PROPOSAL****Re: Dismissal and Replacement Election of Member of the Supervisory Board for the 2022–2027 Term****To: The General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and implementing guidelines;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and implementing guidelines;
- Pursuant to the Charter on the Organization and Operation of HHP GLOBAL Joint Stock Company;
- Pursuant to the resignation letter submitted by Ms. Nguyen Thi Thanh Van, Member of the Supervisory Board;

In accordance with applicable regulations and in order to ensure the continuity and effectiveness of the Supervisory Board's operations, the Board of Directors of HHP GLOBAL Joint Stock Company respectfully submits for consideration and approval by the General Meeting of Shareholders the following matters regarding the consolidation of personnel for the Supervisory Board for the 2022–2027 term:

**1. Approval of Dismissal of a Member of the Supervisory Board**

On May 23, 2025, the Company received a resignation letter from Ms. Nguyen Thi Thanh Van, requesting to resign from the position of Head of the Supervisory Board. The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the dismissal of Ms. Nguyen Thi Thanh Van from the Supervisory Board.

**2. Approval of the election of a replacement member of the Supervisory Board**

The Supervisory Board of the Company shall consist of: 03 members.

The term of the Supervisory Board: from 2022 to 2027.

In order to ensure the number of members of the Supervisory Board (03 members) in accordance with the Charter on the Organization and Operation of HHP GLOBAL Joint Stock Company, the Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the election of 01 replacement member.

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

Respectfully submitted./.

**Recipients:**

- As above;
- Supervisory Board, Executive Management;
- Disclosure Officer (as prescribed);
- Archived at BOD, HR Dept.

**ON BEHALF OF THE BOARD OF DIRECTORS****Nguyen Thi Thu Thuy**



No: 13/2025/TTr-HĐQT

Hai Phong, 20 June 2025

**PROPOSAL****Re: Nomination of personnel to replace a member of the Supervisory Board  
for the 2022–2027 term****To: The General Meeting of Shareholders of the Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its guiding documents and amendments;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its guiding documents and amendments;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020;
- Pursuant to the Charter on the organization and operation of HHP GLOBAL JSC;
- Pursuant to the nomination letter from the Supervisory Board,

HHP GLOBAL Joint Stock Company has received the resignation letter of Ms. Nguyen Thi Thanh Van – Head of the Supervisory Board. In accordance with the provisions of the law and the Company's Charter, the Board of Directors has notified all shareholders regarding the criteria, conditions, procedures, and timeline for nominating or standing as candidates for membership in the Supervisory Board of HHP GLOBAL Joint Stock Company.

However, upon the expiration of the prescribed period, the Organizing Committee of the General Meeting of Shareholders did not receive any nominations or applications for candidacy to the Supervisory Board from any shareholders or shareholder groups. Based on the above, the Board of Directors of HHP GLOBAL Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the replacement of a Supervisory Board member according to the following list of candidates:

No.	Full name	Date of birth	Professional Qualification	Proposed Position	Eligibility / Criteria
1	Trinh Thi Huong	11/07/1986	Bachelor of Accounting	Head of the Supervisory Board	Meets all legal requirements and criteria

- The candidate's curriculum vitae is attached herewith.

We respectfully request the General Meeting of Shareholders to consider and approve.

Sincerely./.

**Recipients:**

- As above;
- Archived at HR Dept.,

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRWOMAN



Nguyễn Thị Thu Thủy

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

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**CURRICULUM VITAE**

1. Full name: Trinh Thi Huong
2. Gender: Female
3. Date of birth: July 11, 1986
4. Place of birth: Kien Thuy, Hai Phong
5. Nationality: Vietnamese
6. Ethnicity: Kinh
7. ID/ Citizen ID/ Passport number: ; Date of issue: ; Place of issue:
8. Permanent address:
9. Professional qualification: Bachelor of Accounting
10. Phone number:
11. Email address:
12. Current position at the Company: Head of Internal Audit Department
13. Other current positions held in other organizations: None
14. Number of shares held in the Company: 59,655 shares, accounting for 0.07% of charter capital, of which:
  - + Represented ownership: 0 shares, accounting for 0% of charter capital
  - + Personal ownership: 59,655 shares, accounting for 0.07% of charter capital
15. Number of shares and ownership ratio in other securities companies:
16. Employment history:

No.	Period	Organization	Position/Title
1	09/2009 - 11/2012	Duc Duong Paper Manufacturing Cooperative	Accountant
2	12/2012 - 08/2016	Hoang Ha Hai Phong Paper JSC	Accountant
3	09/2016 - 08/2017	Hoang Ha Hai Phong Paper JSC	Deputy Head of Finance & Accounting Department, in charge of Chief Accountant duties
4	09/2017 - 07/2023	Hoang Ha Hai Phong Paper JSC	Chief Accountant cum Head of Finance & Accounting Department
5	08/08/2023 - 08/2024	HHP GLOBAL JSC	Chief Accountant cum Head of Finance & Accounting Department, Corporate Secretary
6	09/2024 - 09/06/2025	HHP GLOBAL JSC	Corporate Secretary
7	09/2024 - nay	HHP GLOBAL JSC	Head of Internal Audit Department,



- 17. List of related persons of the declarant: Attached in Appendix (related persons as defined in Clause 46, Article 4 of the Law on Securities dated November 26, 2019)
- 18. Commitments to hold shares (if any): None
- 19. Related interests with the Company: None
- 20. Conflicting interests with the Company: None

I hereby declare that all the above information is true and accurate. I shall bear full legal responsibility for any misstatement or false declaration.

*Hai Phong, June 10, 2025*

**DECLARANT**

*(Signature, full name)*



Trinh Thi Huong

**APPENDIX - LIST OF RELATED PERSONS OF THE DECLARANT**

No	Name of related person	Relationship to the Company/insider	ID/Business Reg. No., date & place of issue	Registered Address / Contact Address	No. of shares held in the Company	Ownership ratio (%)
1	Trinh Van Thuan	Biological father			0	0
2	Ngo Thi Xuan	Biological mother			0	0
3	Tran Dinh Tuan	Father-in-law			0	0
4	Nguyen Thi Bich Thu	Mother-in-law			0	0
5	Tran Dinh Duc	Husband			0	0
6	Trinh Thi Huong	Younger sister			0	0
7	Trinh Van Quan	Younger brother			0	0
8	Nguyen Thi Hoa	Sister-in-law			2.915	0.003%
9	Tran Nha Uyen	Daughter			0	0
10	Tran Dinh Tri Hoang	Son			0	0