

Hanoi, date 03 month 04 year 2025

**MEETING INVITATION NOTICE  
GENERAL MEETING OF SHAREHOLDERS IN 2025**

**Dear: Shareholders of Hanoi Investment General Corporation**

The Board of Directors of Hanoi Investment General Corporation (HANIC.,CORP) would like to respectfully announce and invite shareholders to attend the 2025 Annual General Meeting of Shareholders. Details are as follows:

1. **Time** : 09 : 00 a.m, April 24, 2025 (Thursday)
2. **Location** : 3rd Floor, Hoang Cau Skyline Tower, 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi, Vietnam
3. **Attendees** :

All shareholders owning shares of company whose names are on the list finalized by the Vietnam Securities Depository and Clearing Corporation until March 25st, 2025.

Shareholders or duly authorized representatives confirm their attendance at the 2025 Annual General Meeting of Shareholders before 5:00 p.m. on April 21, 2025 by calling or emailing the following address

- Điện thoại (Tel): (024) 66526332 (Bà / Ms : Vũ Thị Kim Anh)
- Email: [info@shn.com.vn](mailto:info@shn.com.vn)

- Shareholders attending the General Meeting need to bring the Meeting Invitation Notice, ID card/CCCD/Passport and Power of Attorney to attend the General Meeting (if they are authorized) and other related documents (if any).

**4. Meeting documents**

Meeting documents and sample authorization letter to attend the 2025 Annual General Meeting of Shareholders are posted on the Company's website at: [www.shn.com.vn](http://www.shn.com.vn)

We hope for your presence to make the Congress a great success.

Sincerely announce!

On Behalf of the BOD  
Chairman  
  
Hoang Trong Diem





**PROGRAMME  
EXTRAORDINARY MEETING OF SHAREHOLDERS IN 2025  
HANOI INVESTMENT GENERAL CORPORATION**

**Time :** Thursday, April 24, 2025

**Location :** 3rd Floor, Hoang Cau Skyline Tower, 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi, Vietnam.

Time	Content
9:00- 9:15 am	<b>Welcoming shareholders and check shareholder status</b>
9:15 – 9:30am	<b>Opening Ceremony of the Congress</b> <ul style="list-style-type: none"> <li>▪ Declare the reason, introduce the participants of the Congress</li> <li>▪ The Congress approves the Shareholders' Qualification Examination Committee and reports the results of the shareholders' qualification examination to attend the Congress</li> <li>▪ The Congress introduces the Chairman, approves the list of Secretaries and the Vote Counting Committee</li> <li>▪ The Congress approves the Regulations and the Congress Program</li> </ul>
9:30 – 11:00 am	<b>The presentation of Reports and Proposals :</b> <ul style="list-style-type: none"> <li>▪ Report of the Board of Directors and members on the management and operation.</li> <li>▪ General Director's report on the Operational results in 2024 and Operational plan in 2025 of the Board of Directors.</li> <li>▪ Report on the activities of the Board of Supervisors, report of the Board of Supervisors on the Company's business results, performance results of the Board of Directors, General Director;</li> <li>▪ Report on selecting auditing companies in 2025;</li> <li>▪ Submission to approve the audited consolidated financial statements for 2024;</li> <li>▪ Report on the Salary and Remuneration Plan of Board of Directors, Board of Supervisors of the Company in 2024</li> <li>▪ Other issues under the authority of the General Meeting of Shareholder</li> </ul>
11:00 – 11:20 am	<b>Discuss and vote on the proposal at the Congress</b> <ul style="list-style-type: none"> <li>▪ The chairman answers shareholders' questions.</li> <li>▪ Shareholders vote to approve reports and proposals</li> </ul>
11:20 – 11:30 am	Break and the Counting Committee conducts the vote counting
11:30 – 11:40 am	<ul style="list-style-type: none"> <li>▪ Announcing the results of vote counting;</li> <li>▪ Approving the Minutes and Resolutions of the Congress</li> </ul>
11:40 am	<b>Closing declaration of the Congress</b>



SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom - Happiness



POWER OF ATTORNEY

(Ref: The attendance at 2025 Annual General Meeting of Shareholders of Hanoi Investment General Corporation)

1. The Assignor

Name of individual/ organization: .....  
Citizen Identity Card/ID/Business Registration No. : .....  
Date of issue..... Place of issue.....  
Address : .....  
Number of shares owned (shares): .....In words: .....  
Full name of legal representative of shareholder being organization : .....  
Position:.....  
Citizen Identity Card/ID/Passport No. : .....  
Date of issue.....Place of issue.....

2. The Assignee

2.1. Mr./Ms.: .....  
Citizen Identity Card/ID/Passport No. : .....  
Date of issue.....Place of issue.....

OR

Shareholders may authorize one of the members of the Board of Directors ("BOD") of the Company (Please mark x or √ in one of the following boxes)

- ☐ Mr. Hoang Trong Diem – Chairman of BOD  
☐ Mr. Le Huu Tu – Member of BOD  
☐ Mr. Vu Thang – Member of BOD

3. Scope of Authorization :

- The Assignee shall represent Assignor in attending the meeting, speak, vote, sign relevant documents, and exercise all rights/obligations of a shareholder at the 2025 Annual General Meeting of Shareholders of Hanoi Investment General Corporation on April 24, 2025
- Number of authorized shares: All shares owned by me/us
- The assignee is not allowed to delegate any authority to any third party.
- This Power of Attorney shall only be valid from the date of signing to the end of the 2025 Annual General Meeting of Shareholders

Hanoi, date ..... month .... year 2025

Assignor

(Full name, signature, title and seal)

Assignee

(Full name, signature)

Out

**ANNUAL GENERAL MEETING OF SHAREHOLDERS  
2025**



**HANOI INVESTMENT GENERAL CORPORATION**

**SHN**

**Giá trị bền vững ∞ Kết nối tương lai**

**VOTING CARDS**

Full name of shareholder/shareholder representative:

.....  
.....

Citizen Identity Card/ID/Business Registration No:

.....

Number of shares owned (shares):

.....

Hanoi, date ..... month 04 year 2025

*Handwritten signature*





Địa chỉ: Tầng 3, Tòa Văn phòng Hoàng Cầu Skyline, 36 Hoàng Cầu - Ô Chợ Dừa - Đống Đa - Hà Nội  
Điện thoại: (+84-24) 66526332 Email: [info@shn.com.vn](mailto:info@shn.com.vn) Website: [shn.com.vn](http://shn.com.vn)

# OPINION SUBMISSION FORM

# ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Shareholder/Shareholder Representative : .....

Email : .....

Phone : .....

**OPINION :**

This image shows a full page of a handwriting practice worksheet. It consists of approximately 20 horizontal rows. Each row is defined by two parallel dotted lines, creating a series of uniform gaps for letter height. The lines are evenly spaced across the entire page, providing a guide for consistent letter formation. There is no text or other markings on the page.

**Shareholder/Shareholder Representative**

(Full name, Signature)



## ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

## HANOI INVESTMENT GENERAL CORPORATION



SHN

Giá trị bền vững ∞ Kết nối tương lai

## VOTING SLIP

Full name of shareholder/shareholder representative : .....

Citizen Identity Card/ID/Business Registration No. ....

Number of shares owned (shares) : .....

Number of votes <sup>1</sup>: .....

## VOTING CONTENTS

No	Content	Vote <sup>2</sup>		
		Agree	Disagree	No Opinion
1.	Board of Directors' Report			
2.	2024 Business Performance Report and 2025 Business Plan			
3.	Board of Supervisors' Report			
4.	Report on the selection of an auditing firm for 2025			
5.	Audited financial statements			
6.	Profit utilization plan and fund allocation			
7.	Board of Directors' and Supervisory Board's remuneration in 2024 and plan for payment of Board of Directors' and Supervisory Board's remuneration in 2025			
8.	Transactions under the authority of the General Meeting of Shareholders			
9.	Amending and supplementing the Company's registered business lines; Terminating the operation of the HANIC Hanoi Labor Training and Export Branch. Amending the Company Charter.			
10.	Plan to handle bad debts of the Company			
11.	Policy for Thang Long Thermal Power Joint Stock Company (TLP) regarding late payment, service fees and interest			
12.	The General Meeting of Shareholders authorizes the Board of Directors to decide on other issues arising under the authority of the General Meeting of Shareholders			

Hanoi, date ..... month .... year 2025

Shareholder/shareholder representative

<sup>1</sup> Number of votes = Number of shares owned/represented x 1<sup>2</sup> Shareholders mark √ or x in one of the boxes "Agree", "Disagree", "No opinion"

*Hanoi, March 31<sup>st</sup> 2025*

**REPORT**  
**Operational results in 2024 and Operational plan in 2025**

**Respectfully to: 2025 Annual General Meeting of Shareholders**

In the business operations in 2024, the Board of Directors and all officers and employees of Hanoi Investment General Corporation (“SHN”) have closely followed the Resolution of the 2024 Annual General Meeting of Shareholders and the Resolution of the 2024 Extraordinary General Meeting of Shareholders. The following are some key points about the Company's business operations in 2024 and its 2025 business plan:

**PART I**  
**PERFORMANCE RESULTS OF THE BOARD OF DIRECTORS IN 2024**

**1. OVERALL SITUATION**

In 2024, Vietnam's economy is operating in the context of a gradual global economic recovery. However, global trade remains uncertain, facing various risks and instabilities. Political instability and military conflicts have caused fluctuations in fuel prices, raw material costs, and freight rates, leading to prolonged transportation and delivery times. These factors have put pressure on inflation and slowed down global economic growth.

Climate change, extreme weather events, and unfavorable crop conditions in major food-producing regions have led to consecutive months of rising global food prices. The coal industry has also been significantly affected by both domestic and international economic conditions. The demand for coal in Vietnam remains very high, while the domestic supply is insufficient to meet the needs of industrial production plants.

Despite the ongoing challenges in the business environment, SHN has maintained stability and is actively seeking solutions to enhance operational efficiency. The company is also exploring new business sectors that have the potential to generate profit.

**2. MAIN BUSINESS ACTIVITIES AND ACHIEVED RESULTS**

In 2024, the Board of Directors, the Executive Board, and all employees have made great efforts in corporate governance, management, and business operations. The company has been actively seeking new projects to create more effective investment opportunities.



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Despite the impact of tightened monetary policies, the company has successfully secured access to loan capital from banks and financial institutions, ensuring sufficient funding for business activities.

The coal supply operation for Thang Long Thermal Power Plant has stabilized and remains the company's core business. However, due to the overall economic difficulties, the coal supply volume to Thang Long Thermal Power Plant in 2024 has only reached an almost planned level.

## 2.1 Business results in 2024 (audited consolidated financial statements)

### 2.1.1 Business results:

(Billion VND)

Indicators	2024	2023	increase (+)/ decrease (-)
Total Assets	5.601,22	5.708,58	-2%
Net Revenue	3.821,52	5.724,42	-33%
Profit from business activities	21,25	5,30	301%
Other profits	(9,03)	(0,34)	2543%
Profit before tax	12,22	4,95	147%
Profit After Tax, Including:	8,89	3,54	151%
<i>Profit After Tax of Parent Company</i>	<i>8,76</i>	<i>3,31</i>	<i>165%</i>

### 2.2.2 Actual results compared to plan:

(Billion VND)

Indicators	Plan 2024	Implementation 2024	% implementation/plan
Net Revenue	3.798,00	3.821,52	100,62%
Profit before tax	15,00	12,22	81,47%
Profit After Tax, Including:	12,00	8,89	74,07%
<i>- Profit After Tax of Parent Company</i>	<i>11,00</i>	<i>8,76</i>	<i>79,64%</i>

## 2.2 Commercial business activities

In 2024, sourcing and supplying coal to Thang Long Thermal Power Plant remained the company's core business. As a result, the company successfully supplied **1.74 million tons** of coal, with a total value of **VND 4.1 trillion**, to Thang Long Thermal Power Plant.

Additionally, the company expanded its commercial coal trading activities with domestic partners. Based on market conditions, the company has been researching and developing commercial coal trading operations.

Beyond the coal business, the company has been exploring and expanding into a potential growth sector—the automotive business. Investments have been made in

showroom construction and customer acquisition to develop the brand and increase revenue.

### **2.3 Investment, Capital Contribution Activities**

The company has been collaborating with Geleximco Group – Joint Stock Company and other partners on several potential projects to enhance corporate value and expand its business operations in the coming years. Key projects include:

- Hoa Binh – Geleximco New Urban Area Project in Thinh Lang and Tan Hoa Wards, Hoa Binh City.
  - Investment purpose: Developing a new urban area, commercial center, and utility zones to increase land value and investment potential. Total project investment is over 3,600 billion VND.
- Joint investment with Geleximco Group – JSC in a 5-star hotel project located in Thanh Pho Giao Luu Urban Area (Co Nhue 1 Ward, Bac Tu Liem District & Mai Dich Ward, Cau Giay District, Hanoi).
- Acquisition of a 37.81% stake in Daso JSC (Hai Phong) to develop the Van Huong Luxury Villa project in Van Huong Ward, Do Son District, Hai Phong City.
- Ongoing development of a commercial housing project on D1 Road (Vo Nguyen Giap), Binh Minh Ward, Lao Cai City, Lao Cai Province, with a total area of 9,549.6 m<sup>2</sup>.
- Ongoing development of a high-rise residential-commercial complex project on Hoang Lien Road, Kim Tan Ward, Lao Cai City, covering 7,629.4 m<sup>2</sup>
- Joint venture with Topak Hong Kong International Investment Co., Ltd. to develop the lithium battery production and trading market.

### **2.4 Other Activities**

Beyond revenue and profit targets, enhancing corporate governance and operational efficiency has been a key priority for the company's executive management. In 2024, the company undertook organizational restructuring and personnel optimization to effectively implement business and production plans approved by the General Meeting of Shareholders. The company has placed a strong emphasis on investing in high-quality human resources, ensuring that employees possess strong expertise, experience, and professional ethics in alignment with the company's governance model. In addition to strengthening the management structure from executive leadership to key management personnel, the company has also restructured its departmental organization to enhance professionalism and operational efficiency.

### **2.5 Conclusion**



Despite the challenging business environment, SHN remains committed to its strategic direction. With the determination of the Board of Directors and the Executive Board, along with the continuous efforts of all employees, the company will maintain its growth momentum, strengthen its position in coal trading and other commercial activities, and gradually establish itself as a trusted partner for customers, suppliers, and financial institutions ...

## **PART II**

### **BUSINESS PLAN 2025**

#### **I. GENERAL EVALUATION**

##### **1. Advantages**

In 2025, the global economy is expected to experience a strong recovery after a challenging period. Governments, particularly Vietnam's, may continue to implement business support policies, such as tax reductions, interest rate subsidies, and digital transformation incentives.

Due to supply fluctuations from major coal-exporting countries (China, Indonesia, and Australia), coal prices may remain high, allowing the company to achieve good profit margins in coal trading. While Vietnam is increasing its focus on renewable energy (solar and wind power), coal will continue to play a key role in the national energy structure. The demand for coal in thermal power plants is projected to reach 38.44 million tons per year, creating favorable conditions for the company, as coal supply for power plants remains its core business segment.

The company continues to receive strong support from partners, suppliers, customers, regulatory agencies, and shareholders. Notably, with the trust of Thang Long Thermal Power JSC and Geleximco Group – JSC, the company remains the exclusive supplier of coal for Thang Long Thermal Power Plant. Additionally, it has signed multiple business cooperation agreements with Geleximco Group – JSC in the real estate sector.

The company has also expanded into the automobile business, which is experiencing stable growth, particularly in emerging markets. It aims to develop a professional after-sales service system, including maintenance, repair, and spare parts supply.

Moreover, the company benefits from its accumulated experience in business management and operations from previous years. Its scale, business sectors, financial resources, and brand reputation have been increasingly strengthened and continue to expand.

##### **2. Challenges**

The global economy in 2025 is still expected to face difficulties, with complex, rapid, and unpredictable developments; With Donald Trump's second term as U.S. President, the



United States may enforce stronger trade protection policies, including higher import tariffs on countries with large trade surpluses, such as Vietnam. The Russia-Ukraine conflict may persist, affecting Vietnam's economy due to its high degree of openness to global trade. Vietnam is also among the countries most affected by climate change, posing increased risks for agriculture and resource-dependent industries, including coal production.

The energy market remains volatile, creating uncertainties for all countries. Domestic coal reserves—especially in Quang Ninh—are gradually depleting, making mining operations more difficult and costly. Importing coal from distant countries such as Russia and South Africa faces challenges related to long transportation distances, high shipping costs, and longer delivery times, impacting pricing and supply stability.

Access to capital sources is increasingly difficult while most suppliers upfront payments or immediate settlements. Currently, bank credit policies have tightened, which has greatly limited loan disbursement and led to challenges in ensuring sufficient working capital to pay suppliers.

## **II. BUSINESS ORIENTATION AND OBJECTIVES FOR 2025**

### **1. General Orientation**

Given the opportunities and challenges expected in the 2025 economic landscape, the company has set forth the following business directions and objectives:

- Sustain and expand the core business of domestic coal trading, while also exploring coal imports and coal blending partnerships for market distribution (subject to market conditions);
- Continue investing and cooperating in real estate projects with reputable and experienced partners;
- Develop new commercial business sectors, including: Office supplies trading and Expanding the automotive business (Omoda & Jaecoo) by expanding the dealership network, enhancing customer experience; developing a professional after-sales service including maintenance, repairs, and spare parts supply.
- Continue the joint venture agreement with Topak Hong Kong International Investment Co., Ltd. to develop the lithium battery production and trading market.
- In addition, the Company continues to optimize organizational structure and production management, ensuring lean, efficient, and effective operations.

### **2. Financial Targets and Business Plan for 2025**

Based on market conditions and the company's business outlook, the company has set the following financial and operational targets for 2025:

*(Billion VND)*

No.	Indicators	Unit	Plan 2025
1	Revenue	Billion VND	4.336,92
2	Profit before tax	Billion VND	17,68
3	Profit after tax, including:	Billion VND	14,14
	<i>Profit After Tax of Parent Company</i>	Billion VND	13,5

### 3. Solutions and Implementation Plans

#### 3.1 Commercial Business Plan

- Strengthen commercial activities by supplying coal raw materials for Thang Long Thermal Power Plant in Quang Ninh and expanding into other material supply businesses for various projects.
- Enhance coal import activities, explore new coal supply sources, and expand coal distribution to partners beyond Thang Long Thermal Power Plant (TLP) to increase revenue and profitability, subject to market conditions.
- Expand the customer base and accelerate automobile sales, leveraging positive market forecasts for 2025. The company aims to develop the automotive sector into a core business, especially for Omoda & Jaecoo.
- Seek new suppliers and customers, identifying new product categories for trading and market distribution.

#### 3.2 Investment and Capital Contribution Plan

The company will continue to focus on capital contributions, investment cooperation, and revenue-sharing from projects initiated in 2024, particularly with Geleximco Group – JSC and other partners.

In 2025, the company plans to identify and implement: One real estate investment project and One new investment initiative, specifically:

- A joint investment project in the construction and business operation of the Tam Anh – An An Hoa Industrial Park infrastructure, along with other potential investment opportunities
- A research and investment project in aquaculture research, trial farming, and production in Nam Thinh Commune, Tien Hai, Thai Binh Province

Additionally, the company will expand its real estate business activities and explore other real estate-related ventures..

### 4. Plans for Other Business Areas

- Review and adjust the company's organizational structure and workforce to align with business growth and market demands.
- Restructure the investment portfolio by selecting high-potential businesses and projects for capital investment, joint ventures, and strategic partnerships, aiming to strengthen supply chains, enhance market position, and drive revenue growth.
- Strengthen debt recovery efforts and mobilize capital from various sources to ensure sufficient funding for investment projects and business operations. Seek investment cooperation with financially strong partners to secure additional capital for project implementation.
- Explore and identify new business opportunities where SHN holds a competitive advantage to increase revenue and profitability.

This report presents the business performance for 2024 and the business plan for 2025.

We respectfully submit this to the General Meeting of Shareholders for review and approval, authorizing the Board of Directors to implement the necessary measures.

**Recipients:**

- Shareholders;
- Members of the BOD and Supervisory Board;
- Office records./.

**On behalf of the Board of Directors**

**CHAIRMAN**



**Hoang Trong Diem**





*Hanoi, March 31<sup>st</sup> 2025*

**REPORT OF THE BOARD OF DIRECTORS  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
HANOI INVESTMENT GENERAL CORPORATION**

**Respectfully to: The 2025 Annual General Meeting of Shareholders  
Hanoi Investment General Corporation**

The Board of Directors of Hanoi General Investment Corporation respectfully reports on the governance situation and performance results of the Board of Directors in 2024 and each member of the Board of Directors ("BOD") as follows:

**I. EVALUATION OF THE COMPANY'S IMPLEMENTATION IN 2024**

In 2024, the global situation remained complex and unpredictable, with numerous risks and uncertainties. Military conflicts continued to escalate, strategic competition among major powers intensified, and many countries strengthened trade protection policies. Rising public debt, increasing budget deficits, the decline of some major economies, and disruptions in global supply chains have all impacted global peace, stability, and economic growth. Additionally, natural disasters and extreme weather conditions have severely affected people's lives and the socio-economic development of many countries. However, with prior preparation, the Board of Directors (BOD) closely followed the key directions and tasks approved at the 2024 Annual General Meeting of Shareholders (AGM). The BOD proactively addressed emerging challenges, managed risks, strengthened internal capabilities, and formulated strategic plans to gradually overcome difficulties.

*Actual results compared to plan:*

*(Billion VND)*

<b>Indicators</b>	<b>Plan 2024</b>	<b>Implementation 2024</b>	<b>% implementation/plan</b>
Net Revenue	3.798,00	3.821,52	100,62%
Profit before tax	15,00	12,22	81,47%
Profit After Tax, Including:	12,00	8,89	74,07%
- Profit After Tax of Parent Company	11,00	8,76	79,64%

## II. SUMMARY OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2024

### 1. Summary of Board Meetings

- a. In 2024, the Board of Directors (BOD) held 42 meetings, including both regular and extraordinary meetings. The BOD issued several key decisions, such as:
  - Successfully organizing the Annual General Meeting of Shareholders (AGM) in April 2024.
  - Successfully organizing the Extraordinary General Meeting of Shareholders (EGM) in December 2024.
  - Approving the renewal of bank credit limits.
  - Approving the restructuring of the BOD and the Company's Executive Board.
  - Approving major business decisions and plans, including: Early-year coal business plan, Year-end coal business plan, Signing coal purchase contracts with major partners.
  - Providing guidance on other critical corporate governance matters.
- b. In 2024, the BOD operated in compliance with legal regulations and the Company's Charter.
- c. The BOD conducted both regular and extraordinary meetings, making several strategic decisions regarding the Company's operations and development direction. All BOD members actively participated in discussions, offering frank and constructive feedback on agenda topics. Meeting information was promptly shared with the Supervisory Board (SB) to ensure timely oversight.
- d. In 2024, the Supervisory Board (SB) completed the restructuring of its personnel for the 2022-2027 term. Additional SB members were elected during the Extraordinary General Meeting in December 2024.
- e. The Executive Board efficiently and consistently implemented all BOD resolutions. The BOD consistently directed efforts to strengthen and expand commercial business activities, ensuring stable and sustainable growth while gradually diversifying into other sectors.
- f. The BOD prioritized strategic business development, enhancing the Company's competitive capacity. The BOD expanded business lines, directed investments, and promoted real estate development and construction activities.

**Results:** In 2024, the BOD operated in full compliance with laws, the Company's Charter, and internal regulations. The BOD efficiently addressed all governance matters presented by the Executive Board, including: corporate governance, supervision and risk management, strategic planning, human resources, salaries, and employee benefits. All matters were handled promptly and effectively, ensuring the Company's continued growth and stability.



### 3. BOD SUPERVISION ACTIVITIES

The Board of Directors (BOD) strictly complies with the Company's Charter, Internal Governance Regulations, and applicable legal provisions. In 2024, the BOD actively supervised the Company's operations and the Executive Board's activities, specifically:

- a. Monitoring the implementation of resolutions issued by the General Meeting of Shareholders (GMS) and the BOD, as well as reviewing the operational management of the CEO and other executives.
- b. Regularly tracking and inspecting compliance with the Company's Charter, internal policies, and regulations, ensuring timely amendments and updates in accordance with legal requirements.
- c. Continuously assisting the Executive Board in securing and mobilizing capital resources promptly and effectively for the Company's business operations.
- d. Supervising and directing information disclosure to ensure transparency and timely reporting in full compliance with legal regulations.
- e. Overseeing the Executive Board's management to enhance business efficiency and achieve set targets. In 2024, BOD representatives participated in all executive meetings to ensure effective supervision and support.
- f. Under the guidance and support of the BOD, the Executive Board successfully completed procedures and documentation for bank loans and other funding sources, ensuring sufficient working capital for business activities.
- g. The BOD strictly enforced the financial reporting regime, ensuring the timely preparation of quarterly, semi-annual, and annual financial statements for 2024.
- h. The BOD also actively supervised the subsidiaries and affiliated units, ensuring the proper management of the Company's contributed capital in joint ventures and business partnerships.

**Results:** The BOD's supervision activities were fully implemented in accordance with legal regulations. The oversight process was conducted within the BOD's authority, without causing obstruction or duplication in the Executive Board's management. Through these supervision efforts, the BOD confirmed that the Executive Board adhered to the Company's strategic direction and implemented all resolutions correctly. The Executive Board effectively exercised its rights and responsibilities in compliance with legal regulations, the Company's Charter, and internal policies, ensuring the legitimate interests of both the Company and its shareholders.



### III. BOD ORIENTATION FOR 2025

In 2025, the global and Vietnamese economies are expected to remain challenging. Therefore, alongside implementing the Company's 2025 business and production plan, the Board of Directors (BOD) has set the following strategic orientations for 2025:

1. Ensure full compliance with the rights and responsibilities of the BOD as stipulated in the Company's Charter, the Enterprise Law, the Securities Law, and the resolutions of the General Meeting of Shareholders (GMS);
2. Strengthen corporate governance, enhance organizational structure, and focus on human resource development, including recruitment and training, especially for management positions;
3. Direct the Executive Board to implement effective debt recovery measures;
4. Enhance risk management quality, particularly in legal compliance and corporate governance;
5. Develop and execute the Company's business strategies in line with the resolutions of the 2025 Annual General Meeting, ensuring the achievement of all business targets;
6. Oversee and support the Executive Board in business restructuring, capital mobilization, and investment project execution, while actively seeking new business expansion opportunities in 2025;
7. Foster close collaboration among the BOD, Executive Board, and Supervisory Board, ensuring synergy across all employees to execute the Company's business plans effectively, delivering legal and financial benefits to shareholders;
8. Develop, implement, and update Company policies and internal regulations, ensuring alignment with business needs and legal requirements.

This report is hereby submitted to the General Meeting of Shareholders for review and approval. 

**Recipients:**

- Shareholders;
- Members of the BOD and Supervisory Board;
- Office records./.

**On behalf of the Board of Directors**



**CHAIRMAN** 

**Hoang Trong Diem**



No.: 01/2025/TTr-HDQT

Hanoi, March 31<sup>st</sup> 2025

**PROPOSAL**

*(Approval of the audited 2024 consolidated financial statements and the plan for profit allocation and fund appropriation)*

**Respectfully To: The 2024 Annual General Meeting of Shareholders**

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Hanoi Investment General Corporation;
- Pursuant to the 2024 Consolidated Financial Statements audited by International Auditing and Valuation Company Limited.

The Board of Directors ("BOD") of Hanoi General Investment Corporation ("SHN") respectfully reports to the General Meeting of Shareholders for approval of the following contents:

**A. Audited consolidated financial statements 2024**

**1. Consolidated Balance Sheet**

Unit: VND

Indicators	31/12/2024	01/01/2024
<b>A. Current Assets</b>	<b>4.031.831.689.822</b>	<b>4.224.526.182.624</b>
Cash and Cash Equivalents	22.015.726.372	121.572.824.896
Short-term Receivables	3.851.123.155.797	4.068.660.950.764
Inventories	147.767.804.744	16.638.978.165
Other Current Assets	10.925.002.909	17.653.428.799
<b>B. Long-term assets</b>	<b>1.569.385.634.670</b>	<b>1.484.051.614.407</b>
Long-term receivables	541.650.950.000	541.373.075.000
Fixed assets	24.364.914.312	15.885.366.250
Long-term work-in-progress	182.143.062.505	180.028.629.793
Long-term financial investments	817.987.590.812	741.917.463.973
Other long-term assets	3.239.117.041	4.847.079.391
<b>TOTAL ASSETS (A+B)</b>	<b>5.601.217.324.492</b>	<b>5.708.577.797.031</b>
<b>C. Liabilities</b>	<b>4.006.286.815.212</b>	<b>4.121.905.059.461</b>
Short-term liabilities	4.006.286.815.212	4.121.905.059.461
Long-term liabilities	-	-
<b>D. Equity</b>	<b>1.594.930.509.280</b>	<b>1.586.672.737.570</b>
Owner's capital contribution	1.296.071.470.000	1.296.071.470.000
Share Premium	16.350.914.364	16.350.914.364
Development investment fund	6.139.824.104	6.139.824.104
Retained earnings	267.067.766.503	258.707.297.571
Non-controlling interests	9.300.534.309	9.403.231.531
<b>TOTAL RESOURCES (C+D)</b>	<b>5.601.217.324.492</b>	<b>5.708.577.797.031</b>

**Consolidated business results**

Unit: VND





Indicators	2024	2023
Gross revenue from goods and services	3.821.515.529.002	5.724.422.556.276
Gross profit from sales and services	55.508.559.057	99.794.810.087
Financial revenue	252.748.616.752	306.593.696.880
Financial expenses	254.123.127.117	342.731.046.552
Profit (loss) in joint ventures and associates	(2.830.633.162)	(2.949.474)
Selling expenses	8.733.094.689	35.899.280.189
Administrative expenses	21.321.178.116	22.459.017.835
Other profits	(9.028.715.683)	(341.580.912)
Total accounting profit before tax	12.220.427.042	4.954.632.005
Profit after corporate income tax, including:	8.887.884.541	3.538.908.688
<i>Profit after tax of parent company</i>	<i>8.760.190.461</i>	<i>3.308.517.386</i>
Basic earnings per share	67,59	22,49

The 2024 Consolidated Financial Statements have been fully posted on the Company's Website at [www.shn.com.vn](http://www.shn.com.vn)

#### B. The plan for profit allocation and fund appropriation

Unit: VNĐ

No.	Indicators	Amount
1	Accumulated undistributed profit after tax as of 31/12/2024	267.067.766.503
2	Profit after tax on the 2024 Consolidated Financial Statements	8.887.884.541
3	Profit after tax of the parent company	8.760.190.461
-	profit allocation plan:	
1	<i>Bonus Fund (5% of Parent Company's net profit)</i>	<i>438.009.523</i>
2	<i>Welfare Fund (5% of Parent Company's net profit)</i>	<i>438.009.523</i>
-	Retained earnings for reinvestment	7.884.171.415

Respectfully submit to the General Meeting of Shareholders for consideration and approval of the above contents.

Respectfully thank you!

#### Recipients:

- Shareholders;
- Members of the BOD and Supervisory Board;
- Office records./.

On behalf of the Board of Directors



Hoang Trong Diem



*No.: 02/2025/TTr-HDQT*

*Hanoi, March 31st 2025*

**REPORT**

*(Report on remuneration payment for members of the Board of Directors and Supervisory Board in 2024 and remuneration payment plan for the Board of Directors and Supervisory Board in 2025)*

**Respectfully to: 2025 Annual General Meeting of Shareholders**

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Hanoi Investment General Corporation;
- Pursuant to Resolution No.:01/2024/NQ-ĐHĐCĐ date April 22, 2024 of 2024 Annual General Meeting of Shareholders ;
- Pursuant to the actual situation and the Company's 2025 business plan.

The Board of Directors ("BOD") of Hanoi Investment General Corporation ("SHN") reports to the General Meeting of Shareholders on the payment of remuneration to the Board of Directors and the Board of Supervisors in 2024 and respectfully submits to the General Meeting of Shareholders to approve the salary and remuneration plan of the Board of Directors and Supervisory Board of the Company in 2025, details are as follows:

**I. Report on remuneration payment for the BOD and Board of Supervisors in 2024.**

1. The Resolution of the Extraordinary General Meeting of Shareholders in 2023 dated August 21, 2023 approved the remuneration of the Board of Directors and Board of Supervisors as follows:

- Board of Directors:
  - Chairman : 21.000.000 VND/member/month
  - Members of the BOD : 12.000.000 VND/member/month
- Supervisory Board:
  - The Head of the Supervisory Board : 10.000.000 VND/member/month
  - Member of the Supervisory Board : 6.000.000 VND/member/month

2. The Resolution of the 2024 Annual General Meeting of Shareholders dated April 22, 2024 approved the remuneration of the Board of Directors and Board of Supervisors in 2024 as follows:

- Board of Directors:
  - Chairman : 15.000.000 VND/member/month
  - Members of the BOD : 8.000.000 VND/member/month
- Supervisory Board:
  - The Head of the Supervisory Board : 8.000.000 VND/member/month
  - Member of the Supervisory Board : 5.000.000 VND/member/month



3. In 2024, the Company paid remuneration to the Board of Directors and Board of Supervisors as follows:

No.	Position	Remuneration (VND/member/month)	Remuneration (VND/member/month)	Total 2024 (VND)
		<b>The Resolution of the Extraordinary General Meeting of Shareholders in 2023</b>	<b>The Resolution of the Annual General Meeting of Shareholders in 2024</b>	
<b>1</b>	<b>Board of Directors</b>			<b>358.000.000</b>
	Chairman	21.000.000	15.000.000	202.364.000
	Members of the BOD	12.000.000	8.000.000	155.636.000
<b>2</b>	<b>Supervisory Board</b>			<b>230.909.000</b>
	The Head of the Supervisory Board	10.000.000	8.000.000	103.455.000
	Member of the Supervisory Board	6.000.000	5.000.000	127.454.000
	<b>Total</b>			<b>588.909.000</b>

Thus, the remuneration for the Board of Directors and the Board of Supervisors in 2024 was paid in accordance with the Resolution of the Extraordinary General Meeting of Shareholders in 2023 dated August 21, 2023, and the Resolution of the Annual General Meeting of Shareholders in 2024 dated April 22, 2024.

## II. Remuneration payment plan for the Board of Directors and Supervisory Board in 2025

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the remuneration level for the Board of Directors and the Board of Supervisors in 2025 (\*), specifically:

No	Content	Remuneration	Total (VND)
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		Number of member	(VND/member/mon th)	01 month	01 year
<b>1</b>	<b>Board of Directors</b>			<b>23.000.000</b>	<b>276.000.000</b>
	Chairman	1	15.000.000	15.000.000	180.000.000
	Members of the BOD	2 (**)	8.000.000	8.000.000	96.000.000
<b>2</b>	<b>Supervisory Board</b>			<b>18.000.000</b>	<b>216.000.000</b>
	The Head of the Supervisory Board	1	8.000.000	8.000.000	96.000.000
	Member of the Supervisory Board	2	5.000.000	10.000.000	120.000.000
	<b>Total</b>			<b>41.000.000</b>	<b>492.000.000</b>

Total remuneration for the Board of Directors and the Board of Supervisors in 2025 is: VND 492,000,000 (Four hundred and ninety-two million VND).

(\*) The new remuneration level is effective from the date of approval by the General Meeting of Shareholders.

(\*\*) Executive Board members do not receive Board remuneration.

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

Best regards./.

**Recipients:**

- Shareholders;
- Members of the BOD and Supervisory Board;
- Office records./.

On behalf of the Board of Directors

**CHAIRMAN**



**Hoàng Trọng Diem**





No: 03/2025/TTr-HĐQT

Hanoi, March 31st 2025

**BOARD OF DIRECTORS' PROPOSAL**

*(Approval of some contents under the authority of the General Meeting of Shareholders)*

**Respectfully to: 2025 Annual General Meeting of Shareholders**

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter of Hanoi Investment General Corporation;
- Pursuant to Resolution No.:01/2024/NQ-ĐHĐCĐ date April 22, 2024 of 2024 Annual General Meeting of Shareholders;
- Pursuant to Resolution No.:02/2024/NQ-ĐHĐCĐ date December 24, 2024 of 2024 Annual General Meeting of Shareholders.
- Pursuant to the actual situation and the Company's 2025 business plan.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the following issues:

**1. Issue 1: Regarding the approval of transactions within the authority of the General Meeting of Shareholders by the General Meeting of Shareholders.**

Due to actual needs arising during the Company's operations, in order to ensure timely actions to optimize the benefits of shareholders and the Company, as well as to effectively take advantage of business opportunities, the Board of Directors respectfully submits the following proposal for the General Meeting of Shareholders' consideration and approval:

- a) Approval of the policy for signing/executing contracts/transactions within the authority of the General Meeting of Shareholders in 2025, as follows
  - Contracting parties: Organizations and individuals (including but not limited to transactions between the Company and members of the Board of Directors, the General Director, and other related parties as defined by the Law on Enterprises).
  - Types of contracts/transactions: Loan/borrowing transactions, guarantees (pledges, mortgages, guarantees, etc.), sales, investments, and other transactions within the authority of the General Meeting of Shareholders.
  - Value of contracts/transactions:
    - ✓ Investment contracts or asset sales transactions with a value equal to or exceeding 35% of the total asset value recorded in the Company's most recent financial statements.

- ✓ Loan, borrowing, or asset sale transactions with a value exceeding 10% of the total asset value of the Company (as per the most recent financial statements) between the Company and a shareholder holding 51% or more of the total voting shares, or a related party of such shareholder.
  - ✓ Contracts or transactions defined under Clause 1, Article 167 of the Law on Enterprises, with a value equal to or exceeding 35% of the total asset value recorded in the Company's most recent financial statements.
  - Contract/transaction execution period: Transactions taking place from after the date of the 2025 Annual General Meeting of Shareholders until before the date of the 2026 Annual General Meeting of Shareholders.
  - b) The General Meeting of Shareholders assigns and authorizes the Board of Directors to decide on the detailed content of each contract/transaction; to sign and implement the above contracts/transactions to ensure compliance with legal regulations and the Company's interests. The Board of Directors is authorized to re-authorize the General Director to sign and implement the above contracts/transactions (if necessary).
- 2. Issue 2: Regarding the addition of the Company's registered business lines; Termination of operations of the HANIC Hanoi Labor Training and Export Branch and amendment of the Company's Charter as follows:**

2.1 In order to expand business lines to meet the business needs of the Company, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval to amend and supplement the Company's registered business lines as follows:

- **Addition of the following business lines** (to be declared in case the enterprise notifies the business registration authority of the addition of business lines to the registered list):

No	Additional business name	Code	Main business lines
1.	Renting of machinery, equipment and other tangible goods without operator. Details: - Renting of electric motorbikes without operator - Renting of electric vehicle batteries (Except aircraft and balloons)	7730	



2.	Motor Vehicle Rental	7710	
3.	Electricity transmission and distribution Details: Electricity distribution activities <i>(Article 31 of Decree 137/2013/ND-CP signed on October 21, 2013) (Enterprises can only conduct business in this industry when they meet all conditions as prescribed by law)</i>	3512	
4.	Scientific research and technological development in the field of science, engineering and technology	7212	

- Authorize the General Director to sign the necessary documents, carry out and direct the implementation of procedures for amending and adding the Company's business lines, and update the enterprise registration details in accordance with legal regulations.
- Amend and supplement Appendix 03 of the Company's Charter to align with the above content.

## 2.2. Termination of operations of HANIC Hanoi Labor Training and Export Branch

- The Business Registration and Corporate Finance Department has issued Notice No. 105056/25 dated March 13, 2025, regarding the termination of operations of HANIC Hanoi Training and Labor Export Branch.
  - Amend and supplement Appendix 02 of the Company's Charter to reflect this change
- Authorize the Board of Directors (BOD) to direct, supervise, and issue the amended and supplemented Charter in accordance with legal regulations.

## 3. **Issue 3: Authorization for the Board of Directors to Decide on Other Arising Issues**

To ensure timely business operations, the Board of Directors proposes that the General Meeting of Shareholders approve the authorization for the BOD to decide on total outstanding debt, bank loan limits, and other matters under the General Meeting's authority. Authorization period: Until the 2026 Annual General Meeting of Shareholders.

## 4. **Issue 4: Approval of Payment Deferral Policy for Thang Long Thermal Power JSC (TLP)**

The General Meeting of Shareholders approves the policy allowing Thang Long Thermal Power JSC (TLP) to defer payments for goods, service fees, and late payment interest as follows:



- Maximum deferred amount : **VND 2.500.000.000.000.**

*(In words: Two trillion five hundred billion dong)*

- Late payment interest will be applied based on the outstanding amount and a reasonable interest rate.

#### **5. Issue: Handling Plan for Doubtful Accounts Receivable**

The Board of Directors submits for the General Meeting of Shareholders' approval to reclassify fully provisioned doubtful accounts as off-balance-sheet items in the standalone financial statements, starting from the six-month reporting period ending June 30, 2025. Total amount: VND 282,823,497,368, including:

- Short-term loans receivable: VND 236,025,000,000
- Short-term trade receivables: VND 3,184,586,767
- Other short-term receivables: VND 37,076,910,601
- Other long-term receivables: VND 6,537,000,000.

The adjustment to off-balance sheet monitoring will reduce the recorded accounts receivable and decrease the provisions for short-term and long-term doubtful debts accordingly on the balance sheet from the reporting period as of June 30, 2025. Since these receivables have already been fully provisioned (100%), the company's total current assets, long-term assets, total assets, and owner's equity will not be affected. The outstanding debts will be monitored in off-balance sheet accounts in the financial statements, ensuring that this adjustment does not impact the company's debt recovery process or its rights over these receivables.

The Board of Directors is authorized to adjust and transfer any other doubtful debts that have been fully provisioned (100%), beyond those already mentioned, to off-balance sheet monitoring based on the actual situation, for the purpose of preparing and presenting the company's annual financial statements in the current and following years.

Respectfully submit to the General Meeting of Shareholders for consideration and approval of the above contents.

Respectfully thank you!

#### **Recipients:**

- Shareholders;
- Members of the BOD and Supervisory Board;
- Office records./.

On behalf of the Board of Directors  
**CHAIRMAN**



**Hoang Trong Diem**

*Hanoi, March 31st 2025*

*(Draft)*

**Regulations on organizing the 2024 Annual General Meeting of Shareholders  
HANOI INVESTMENT GENERAL CORPORATION**

**Chapter I  
GENERAL RULES**

**Article 1. Scope and subjects of application**

1. This regulation applies to the organization of the 2024 Annual General Meeting of Shareholders ( called as "the General Meeting") dated on 24/04/2025 of Hanoi Investment General Corporation.
2. Applicable subjects: Shareholders of Hanoi General Investment Joint Stock Company, valid representatives of shareholders, Presidium, Secretary of the General Meeting, Shareholder Qualification Examination Board, Vote Counting Board and related units and individuals.

**Article 2. Working principles of the Congress**

1. Publicity, democracy, objectivity, transparency.
2. Ensuring the legitimate rights and interests of shareholders and the Company.
3. Complying with legal regulations, the Company's Charter and this Regulation.

**Article 3. Rules at the Congress**

1. Congress participants must sit in appropriate positions according to the instructions of the Organizing Board.
2. No smoking in the meeting room.
3. Turn off the phone during the meeting.
4. No filming, photography, recording... before the approval of the Chairman.
5. No information to the outside in any form until the end of the Congress

**Chapter II  
RIGHTS AND OBLIGATIONS OF PARTIES ATTENDING THE GENERAL  
MEETING**

**Article 4. Rights and Obligations of shareholders when attending the General Meeting**

**1. *Rights of shareholders when attending the General Meeting***

- a. Be entitled to directly attend the General Meeting, receive Voting Forms, Voting Cards and other meeting documents after registering to attend the General Meeting with the Shareholder Qualification Examination Board.
- b. The right to discuss and vote on issues within the scope of the Congress agenda.
- c. The Organizing Committee shall notify the content, agenda and accompanying documents.
- d. The right to attend and speak directly at the Congress under the direction of the Chairman or to write opinions on the opinion contribution form sent to the Organizing Committee. Written opinions shall have the same value as opinions expressed directly at the meeting.
- e. Shareholders and representatives who attend the meeting when the Congress has opened shall still have the right to register and participate in voting at the Congress on issues not yet voted on and the validity of previous votes shall not be affected.

**2. *Obligations of shareholders when attending the General Meeting***

- a. 1. Shareholders/authorized persons when attending the General Meeting must present their Identity Card/Citizen Identification Card/Passport and Power of Attorney or document appointing a representative to attend the General Meeting (in cases of receiving authorization). ) to the Shareholder Eligibility Inspection Committee to register to attend the General Meeting.
- b. Maintain order and security, do not cause disturbances during the meeting.
- c. Recording and filming must be publicly announced and approved by the Congress Chairman before implementation.
- d. Speaking and voting must comply with the instructions of the Organizing Committee and respect the direction of the Congress Chairman. To ensure the meeting time, speaking must be brief, concise, not overlapping and only focus on the key issues of the Congress.
- e. Strictly comply with this Regulation, respect the results of work at the Congress.

**Article 5. Responsibilities and powers of the Chairman and the Presidium**



1. The Chairman is the person who runs the General Meeting. The Chairman appoints a number of members of the Board of Directors and the Board of Management of the Company to be members of the Presidium. The Presidium performs a number of tasks to assist the Chairman in running the General Meeting of Shareholders.
2. The Chairman's decisions on matters of order, procedures or events arising outside the agenda of the General Meeting are valid for the General Meeting.
3. The Chairman has the duties and rights as follows:
  - a. To conduct the General Meeting in accordance with the agenda and regulations approved by the meeting.
  - b. To guide shareholders in discussions and voting according to the agenda of the meeting.
  - c. To resolve issues arising during the course of organizing the meeting.
  - d. To answer or assign personnel to answer shareholders' questions. Depending on the situation, the Chairman has the right not to respond and only record shareholders' contributions if the contributions or suggestions are not specific questions.
  - e. The Chairman has the right to take necessary and reasonable measures to maintain order during the meeting, ensuring it follows the approved agenda and reflects the wishes of the majority of participant.
  - f. The Chairperson may postpone the meeting to a later time (in accordance with the provisions of the Law on Enterprises and the Company's Charter) and to a different location, if deemed necessary, if: (i) The meeting location does not have enough seating for all participants; (ii) The communication facilities at the meeting location do not allow shareholders to participate, discuss, and vote; (iii) A participant is obstructing or disrupting the meeting, potentially making it unfair and unlawful.
  - g. The Chairperson has the right to request all participants to undergo checks or other legal and reasonable security measures; to maintain order at the meeting, expel individuals who disrupt the meeting, do not comply with the Chairperson's authority, hinder the normal progress of the General Meeting, or fail to comply with security check requirements.
  - h. Other rights and duties as stipulated by law and the Company's Charter.

## **Article 6. Board of Inspection of shareholder status**

1. The Shareholder Qualification Examination Board consists of one or more members nominated by the Chairman and introduced at the General Meeting.
2. Rights and obligations of the Shareholders' Qualification Examination Board:
  - a. Examine the qualifications of shareholders and authorized representatives of shareholders.
  - b. Issue voting cards, voting ballots and other necessary meeting documents to shareholders and authorized representatives of shareholders.
  - c. Report to the General Meeting on the results of examining the qualifications of shareholders attending the General Meeting and the conditions for holding the meeting.
  - d. Respond to questions from shareholders (if any) on the results of examining the qualifications of shareholders.
  - e. Other powers and duties as prescribed by law, the Company's Charter and the assignment of the Chairman.

## **Article 7. Rights and duties of the Vote Counting Committee**

1. The Vote Counting Committee consists of one or more members nominated by the Chairman and approved by the General Meeting.
2. Rights and duties of the Ballot Counting Committee:
  - a. Provide guidance on the principles and rules of voting at the General Meeting.
  - b. Collect voting cards and ballots; Collect voting ballots to send to the Presidium;
  - c. Conduct vote counting and determine the voting results of shareholders on issues to be approved at the General Meeting.
  - d. Prepare minutes of vote counting and announce minutes of vote counting at the General Meeting.
  - e. Review and report to the General Meeting for decision on cases of violations of voting rules; Respond to shareholders' questions related to voting results.
  - f. Be responsible for the accuracy of vote counting results.
  - g. Other powers and duties as prescribed by law, the Company's Charter and the assignment of the Chairman.



## **Article 8. Rights and duties of the meeting secretary**

1. The meeting secretary is appointed by the Chairman and introduced at the General Meeting.
2. **Rights and duties:**
  - a. Record fully and honestly all the main events of the Congress.
  - b. Draft the Minutes of the meeting, Resolutions and submit them to the Congress for approval.
  - c. Other rights and duties as prescribed by law, the Company Charter and the assignment of the Chairman.

## **CHAPTER III**

### **ATTENDING AND ORGANIZING THE CONGRESS**

#### **Article 9. How to conduct the General Meeting**

1. The General Meeting will proceed according to the agenda approved by the Meeting.
2. Under the Chairperson's direction, the Meeting will discuss and approve each item on the agenda in the form and principles specified in Article 10 of this Regulation.
3. The Meeting will conclude after the Minutes and Resolutions have been approved.

#### **Article 10. Voting principles to approve contents at the Congress**

##### **1. Voting by raising a voting card**

###### ***a. Voting contents by raising Voting Cards***

- Approval of the Presidium, the Vote Counting Committee, and the Secretary of the Congress;
- Approval of the Congress Program;
- Approval of the Working Regulations;
- Approval of the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders.

###### ***b. Voting method by raising Voting Card***

- Each shareholder/shareholder representative attending the General Meeting will be given a Voting Card (blue) used to vote on the contents in Point a, Clause 1, Article 10 of these Working Regulations. The Voting Card clearly states the name of the shareholder/shareholder representative, ID card number/CCCD/Passport/Enterprise code, number of voting shares and is stamped with the seal of Hanoi General Investment Joint Stock Company in the upper left corner.
- Shareholders/shareholder representatives vote by raising their voting cards for each content when asked by the Organizing Committee. Under the direction of the Organizing Committee, shareholders/shareholder representatives who agree will raise their voting cards first, then shareholders/shareholder representatives who disagree or have no opinion will raise their voting cards in turn according to the command of the Organizing Committee.
- Cases where voting by Voting Card of shareholders/shareholders' representatives is considered invalid:
  - ✓ Shareholders/shareholders' representatives do not raise the Voting Card in all three votes of Approval, Disapproval or No opinion on an issue.
  - ✓ Shareholders/shareholders' representatives raise the Voting Card more than once when voting on an issue.

## 2. Voting by collecting voting ballots

### *a. Voting content by collecting voting ballots*

The Congress votes by collecting Voting Ballots for all contents asking for opinions at the Congress, except for the issues stated in Point a, Clause 1, Article 10 of the Working Regulations.

### *b. Voting method by collecting voting ballots*

Each shareholder/shareholder representative is given 01 (one) Voting ballot (white), filled in with the full name of the shareholder/shareholder representative, ID card number/CCCD number/Passport number/Enterprise code number, number of voting shares and stamped with the seal of Hanoi Investment General



Corporation in the left corner. Each voting content has 03 (three) boxes for the shareholder/shareholder representative to choose voting opinions, including:

- ✓ Agree
  - ✓ Disagree
  - ✓ No opinion
- When voting on each content, shareholders/shareholder representatives express their voting opinions (Agree or Disagree or No opinion) by marking x or ✓ in only 01 voting box corresponding to their opinion. At the end of the Voting Form, shareholders/shareholder representatives sign and clearly state their full name before submitting it to the Vote Counting Committee.
  - Voting begins when the Chairman or representative of the Ballot Counting Committee gives the signal and ends when the Ballot Counting Committee collects all the Ballots of shareholders/shareholder representatives in the meeting room or after 10 (ten) minutes from the time the Chairman announces the start of the voting time, whichever comes first.
  - In case the shareholder/shareholder representative requests to exchange the Voting Form due to being torn/wrongly written/negligently added symbols on the Voting Form, if the shareholder/shareholder representative has not voted and the voting period has not expired, the shareholder/shareholder representative has the right to directly meet the Vote Counting Committee to return the received Voting Form in exchange for a new Voting Form to ensure the shareholder's rights. The Vote Counting Committee will collect the old ballots to cancel at the meeting.
  - Voting ballots are considered invalid in the following cases:
    - ✓ Voting ballots do not follow the form issued by the Congress Organizing Committee and do not have the Company's seal.
    - ✓ Voting ballots are torn, damaged, crossed out, repaired or have other symbols written on them other than those specified in these Working Regulations.

- ✓ The voting ballot is not signed by the shareholder/shareholder's representative and the full name is not clearly stated.
- ✓ The ballot contains all invalid voting contents.
  - For clarification, an invalid voting content is one in which the shareholder/shareholder representative does not mark any voting box or marks more than one voting box for the same voting content. If the voting ballot has one or more invalid voting contents, the remaining valid contents will still be counted in the voting results for that valid content
  - The Ballot Counting Committee monitors, collects voting ballots, counts votes, makes minutes of vote counting results and reports to the Congress.

#### **Article 11. Speaking at the General Meeting**

1. Shareholders or their authorized representatives attending the General Meeting who wish to speak, discuss, or ask questions must register their request by raising their hand or holding up their voting card and obtain the Chairperson's approval.
2. Shareholders must speak briefly and focus on key issues relevant to the approved agenda of the Meeting. If a shareholder's statement or opinion is outside the approved agenda or in other necessary cases, the Chairperson has the right to request the shareholder to pause or stop speaking.
3. The Chairperson has the authority to arrange the speaking order based on the registration list or the relevance and nature of the statements. The Chairperson is also responsible for addressing shareholders' concerns, either directly during the Meeting, in writing after the Meeting, or through other appropriate means.

#### **Article 12. Conditions for approval of issues for shareholders' opinions at the General Meeting**

1. Shareholders and related persons as prescribed in Clause 23, Article 4 of the Enterprise Law, Clause 46, Article 4 of the Securities Law are not allowed to vote to approve contracts/transactions in which they have related interests.
2. According to the provisions of the Company's Charter, the approval of contents for the General Meeting's opinions is carried out as follows:



- 2.1. Except for the cases prescribed in Point 2.2, Point 2.3 of this Clause, resolutions on the following contents shall be approved if approved by shareholders representing 65% or more of the total number of votes of all shareholders attending the meeting:
- a. Type of shares and total number of shares of each type;
  - b. Change of business lines, occupations and fields;
  - c. Change of the Company's management structure;
  - d. Investment projects or sale of assets with a value of 35% (thirty-five percent) or more of the total asset value recorded in the Company's most recent financial report.
  - e. Reorganization or dissolution of the Company.
- 2.2. Except for the cases specified in Point 2.1 and Point 2.3 of this Clause, decisions of the General Meeting of Shareholders shall be approved when approved by 51% or more of the total number of votes of shareholders with voting rights attending the meeting.
- 2.3. Except for the cases specified in Point 2.1 and Point 2.3 of this Clause, decisions of the General Meeting of Shareholders shall be approved when approved by 51% or more of the total number of votes of shareholders with voting rights attending the meeting.

## **CHAPTER IV**

### **IMPLEMENTATION TERMS**

#### **Article 13. Implementation Terms**

1. This Regulation shall take effect immediately upon approval by the General Meeting.
2. Any issues arising that are not regulated in this Regulation shall be implemented in the following order of priority: 1) Legal regulations; 2) Company Charter; 3) Internal regulations on corporate governance; 4) Decision of the Chairman.
3. This Regulation may be amended or supplemented at the General Meeting upon the proposal of the Chairman and approved by the General Meeting.
4. Shareholders, authorized representatives of shareholders, the Presidium, the General Meeting Secretary, the Shareholder Qualification Examination Board, the Vote

Counting Board and relevant units and individuals shall be responsible for implementing the provisions of this Regulation./.

**On behalf of the Board of Directors**  
**CHAIRMAN**

**Hoang Trong Diem**



No:...../2025/NQ-ĐHĐCĐ

Hanoi, April .... 2025

(Draft)

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 OF**  
**HANOI INVESTMENT GENERAL CORPORATION**

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter of Hanoi Investment General Corporation;
- Pursuant to Minutes of the General Meeting of Shareholders of Hanoi General Investment Joint Stock Company No. ..../2025/BB-ĐHCĐ dated April 24, 2025.

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**HANOI INVESTMENT GENERAL CORPORATION**

**DECIDED:**

**Article 1.** Approval of the Board of Directors' Operational Report.

**Article 2.** Approving the Company's 2024 Business Performance Report and 2025 Business Plan, including approving the following 2025 business plan targets:

No.	Indicators	Unit	Plan 2025
1	Revenue	Billion VND	4.336,92
2	Profit before tax	Billion VND	17,68
3	Profit after tax, including:	Billion VND	14,14
	<i>Profit After Tax of Parent Company</i>	Billion VND	13,5

**1. Plan to supply coal to Thang Long Thermal Power Joint Stock Company:** Promote commercial activities to supply input coal materials for the operation of Thang Long Thermal Power Plant in Quang Ninh.

**2. Commercial business plan:**

Increase the implementation of import activities, seek domestic sources of coal raw materials, and supply coal to partners in order to boost revenue and profits from the commercial coal business outside of TLP (subject to market conditions permitting): the

Board of Directors is empowered to proactively develop plans and organize implementation based on actual market conditions..

Searching and expanding new customers to promote automobile business to become a key business of the company.

Researching to expand production and business: Electric motorbike rental without driver; Electric vehicle battery rental; Electricity transmission and distribution; Scientific research and technology development in the field of science, technology and engineering

### **3. Investment and Capital Contribution Plan:**

Proceed with research and exploration to implement new real estate and investment projects in 2025, specifically initiating at the beginning of 2025 as follows:

- One investment, construction, and business cooperation project: Develop and exploit the project “Investment in the Construction and Business of the Infrastructure for the Tam Anh – An An Hòa Industrial Park” and seek other potential investment cooperation opportunities.
- One investment project: Explore and pursue investment opportunities at the Research, Testing, and Aquaculture Zone in Nam Thịnh commune, Tiền Hải district, Thái Bình province.
- Continuation of the joint venture: Proceed with the joint venture contract with Topak Hong Kong International Investment Co., Ltd. to invest in the development of the lithium battery production and business market.

#### **Article 3. Approval of the Board of Supervisors' Report**

**Article 4.** Approving the Board of Supervisors' report on selecting an auditing unit for 2025 with the following main contents:

1. Report on the selection of International Auditing and Valuation Company Limited ("IAV") as the auditing unit to perform auditing activities for the Company in 2024; Approval of the auditing contracts signed between the Company and IAV in 2024;
2. Select the auditing company to perform the 2025 auditing activities for Hanoi General Investment Joint Stock Company, which is International Auditing and Valuation Company Limited ("IAV").

In case the Company cannot reach an agreement with International Auditing and Valuation Company Limited ("IAV") on the contract content, the General Meeting of Shareholders authorizes the Board of Directors to select one of the remaining auditing companies in the list of independent auditing companies approved by the State Securities Commission to conduct auditing activities in accordance with the provisions of law.



The General Meeting of Shareholders assigns the General Director to contact, negotiate, discuss the contract content and sign the contract with the selected auditing unit (Including the case where the Board of Directors selects the above auditing company).

**Article 5.** Approving the audited 2024 Financial Statements (including audited separate financial statements and consolidated financial statements) with some key indicators as follows:

**1. Consolidated Balance Sheet**

*Unit: VND*

Indicators	31/12/2024	01/01/2024
<b>A. Current Assets</b>	<b>4.031.831.689.822</b>	<b>4.224.526.182.624</b>
Cash and Cash Equivalents	22.015.726.372	121.572.824.896
Short-term Receivables	3.851.123.155.797	4.068.660.950.764
Inventories	147.767.804.744	16.638.978.165
Other Current Assets	10.925.002.909	17.653.428.799
<b>B. Long-term assets</b>	<b>1.569.385.634.670</b>	<b>1.484.051.614.407</b>
Long-term receivables	541.650.950.000	541.373.075.000
Fixed assets	24.364.914.312	15.885.366.250
Long-term work-in-progress	182.143.062.505	180.028.629.793
Long-term financial investments	817.987.590.812	741.917.463.973
Other long-term assets	3.239.117.041	4.847.079.391
<b>TOTAL ASSETS (A+B)</b>	<b>5.601.217.324.492</b>	<b>5.708.577.797.031</b>
<b>C. Liabilities</b>	<b>4.006.286.815.212</b>	<b>4.121.905.059.461</b>
Short-term liabilities	4.006.286.815.212	4.121.905.059.461
Long-term liabilities	-	-
<b>D. Equity</b>	<b>1.594.930.509.280</b>	<b>1.586.672.737.570</b>
Owner's capital contribution	1.296.071.470.000	1.296.071.470.000
Share Premium	16.350.914.364	16.350.914.364
Development investment fund	6.139.824.104	6.139.824.104
Retained earnings	267.067.766.503	258.707.297.571
Non-controlling interests	9.300.534.309	9.403.231.531
<b>TOTAL RESOURCES (C+D)</b>	<b>5.601.217.324.492</b>	<b>5.708.577.797.031</b>

**2. Consolidated business results**

*Unit: VND*

Indicators	2024	2023
Gross revenue from goods and services	3.821.515.529.002	5.724.422.556.276
Gross profit from sales and services	55.508.559.057	99.794.810.087
Financial revenue	252.748.616.752	306.593.696.880
Financial expenses	254.123.127.117	342.731.046.552

Profit (loss) in joint ventures and associates	(2.830.633.162)	(2.949.474)
Selling expenses	8.733.094.689	35.899.280.189
Administrative expenses	21.321.178.116	22.459.017.835
Other profits	(9.028.715.683)	(341.580.912)
Total accounting profit before tax	12.220.427.042	4.954.632.005
Profit after corporate income tax, including:	8.887.884.541	3.538.908.688
<i>Profit after tax of parent company</i>	<i>8.760.190.461</i>	<i>3.308.517.386</i>
Basic earnings per share	67,59	22,49

**Article 6.** Approving the plan for using profits and setting up funds as follows:

*Unit: VND*

No	Indicators	Amount
1	Accumulated undistributed profit after tax as of 31/12/2024	267.067.766.503
2	Profit after tax on the 2024 Consolidated Financial Statements	8.887.884.541
3	Profit after tax of the parent company	8.760.190.461
-	profit allocation plan:	
1	<i>Bonus Fund (5% of Parent Company's net profit)</i>	<i>438.009.523</i>
2	<i>Welfare Fund (5% of Parent Company's net profit)</i>	<i>438.009.523</i>
-	Retained earnings for reinvestment	7.884.171.415

**Article 7. Approval of remuneration plan for members of the Board of Directors and Supervisory Board in 2025**

Approving the remuneration plan for members of the Board of Directors and the Supervisory Board in 2025, including the remuneration plan for the Board of Directors and the Supervisory Board in 2025 (\*), specifically:

No	Contents	Number of people (by term)	Number of member	Remuneration (VND/member/month)	Total (VND)	
					01 month	01 year
<b>1</b>	<b><i>Board of Directors</i></b>				<b>23.000.000</b>	<b>276.000.000</b>
	Chairman	1	1	15.000.000	15.000.000	180.000.000
	Members of the BOD	2	1(*)	8.000.000	8.000.000	96.000.000
<b>2</b>	<b><i>Supervisory Board</i></b>				<b>18.000.000</b>	<b>216.000.000</b>



The Head of the Supervisory Board	1	1	8.000.000	8.000.000	96.000.000
Member of the Supervisory Board	2	2	5.000.000	10.000.000	120.000.000
<b>Total</b>				<b>41.000.000</b>	<b>492.000.000</b>

## **Article 8. Approval of transactions under the authority of the General Meeting of Shareholders**

1. Approval of the Board of Directors' report on the results of transactions under the authority of the 2024 General Meeting of Shareholders.
2. The General Meeting of Shareholders approved the policy of signing/performing contracts/transactions of the Company under the approval authority of the General Meeting of Shareholders in 2025 as follows:

### **a) Main content of the contract/transaction:**

- Contracting and transaction parties: organizations and individuals (including but not limited to transactions between the Company and members of the Board of Directors, General Director, and other related persons by the Law on Enterprises).
- Type of contract, transaction: loan/lending transactions, security (pledge, mortgage, guarantee...), purchase and sale, investment... and other transactions under the authority of the General Meeting of Shareholders.
- Contract/transaction value:
  - ✓ Investment contracts or asset sales transactions with a value equal to or exceeding 35% of the total asset value recorded in the Company's most recent financial statements.
  - ✓ Loan, borrowing, or asset sale transactions with a value exceeding 10% of the total asset value of the Company (as per the most recent financial statements) between the Company and a shareholder holding 51% or more of the total voting shares, or a related party of such shareholder.
  - ✓ Contracts or transactions defined under Clause 1, Article 167 of the Law on Enterprises, with a value equal to or exceeding 35% of the total asset value recorded in the Company's most recent financial statements.
- Time of the contract/transaction signing: Transactions take place from after the date of the 2025 Annual General Meeting of Shareholders (April 24, 2025) to before the date of the 2026 Annual General Meeting of Shareholders.

- b) The General Meeting of Shareholders assigns and authorizes the Board of Directors to decide on the detailed content of each contract/transaction; to sign and implement the above contracts/transactions to ensure compliance with legal regulations and the Company's interests. The Board of Directors is authorized to re-authorize the General Director to sign and implement the above contracts/transactions (if necessary).

**Article 9. Approval of the addition of the Company's registered business lines; Termination of operations of the HANIC Hanoi Labor Training and Export Branch and amendment of the Company's Charter as follows:**

- 1. Addition of the following business lines** *(to be declared in case the enterprise notifies the business registration authority of the addition of business lines to the registered list):*

No	Additional business name	Code	Main business lines
1.	Renting of machinery, equipment and other tangible goods without operator. Details: - Renting of electric motorbikes without operator - Renting of electric vehicle batteries (Except aircraft and balloons)	7730	
2.	Motor Vehicle Rental	7710	
3.	Electricity transmission and distribution Chi tiết: Hoạt động phân phối điện (Article 31 Decree 137/2013/ND-CP signed on October 21, 2013) (Enterprises only conduct business in this industry when they meet all conditions as prescribed by law)	3512	
4.	Scientific research and technological development in the field of science, engineering and technology	7212	

- Authorize the General Director to sign the necessary documents, carry out and direct the implementation of procedures for amending and adding the Company's business lines, and update the enterprise registration details in accordance with legal regulations.

- Amend and supplement Appendix 03 of the Company's Charter to align with the above content.
- 2. Termination of operations of HANIC Hanoi Labor Training and Export Branch.**
- The Business Registration and Corporate Finance Department has issued Notice No. 105056/25 dated March 13, 2025, regarding the termination of operations of HANIC Hanoi Training and Labor Export Branch.
- Amend and supplement Appendix 02 of the Company's Charter to align with the above content.

Authorize the Board of Directors (BOD) to direct, supervise, and issue the amended and supplemented Charter in accordance with legal regulations.

#### **Article 10. Approval of the settlement plan for the Company's bad debts.**

Approval for reclassifying fully provisioned doubtful accounts as off-balance-sheet items in the standalone financial statements, starting from the six-month reporting period ending June 30, 2025. Total amount: VND 282,823,497,368, including:

- Short-term loans receivable: VND 236,025,000,000
- Short-term trade receivables: VND 3,184,586,767
- Other short-term receivables: VND 37,076,910,601
- Other long-term receivables: VND 6,537,000,000.

The adjustment to off-balance sheet monitoring will reduce the recorded accounts receivable and decrease the provisions for short-term and long-term doubtful debts accordingly on the balance sheet from the reporting period as of June 30, 2025. Since these receivables have already been fully provisioned (100%), the company's total current assets, long-term assets, total assets, and owner's equity will not be affected. The outstanding debts will be monitored in off-balance sheet accounts in the financial statements, ensuring that this adjustment does not impact the company's debt recovery process or its rights over these receivables.

The Board of Directors is authorized to adjust and transfer any other doubtful debts that have been fully provisioned (100%), beyond those already mentioned, to off-balance sheet monitoring based on the actual situation, for the purpose of preparing and presenting the company's annual financial statements in the current and following years.



**Article 11. Approval of the policy of allowing Thang Long Thermal Power Joint Stock Company (TLP) to owe payment for goods, service fees and late payment interest.**

Approval of the policy of allowing Thang Long Thermal Power Joint Stock Company (TLP) to owe payment for goods, service fees and late payment interest:

- Maximum debt amount :**2.500.000.000.000 VND.**


*(In words: Two thousand five hundred billion dong)*

- For late payment, interest shall be charged on the late payment amount at the appropriate interest rate.

**Article 12. Other issues under the authority of the General Meeting of Shareholders**

Based on the actual business operations of the Company, to ensure the timeliness of the Company's production and business operations, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the assignment and authorization to the Board of Directors to decide on total outstanding debt and bank loan limit, and other issues. The authorization period is before the 2026 Annual General Meeting of Shareholders.

**Article 13. Execution**

1. This Resolution is approved at the 2025 Annual General Meeting of Shareholders and takes effect from the date of approval.
2. Shareholders, members of the Board of Directors, Board of Supervisors, Executive Board, relevant entities and individuals are obliged to execute this Resolution. 

**Recipients:**

- As per Article 13;
- State Securities Commission, Stock Exchange;
- Company Website;
- Office records.

**On behalf of the Board of Directors**

**CHAIRMAN**

**Hoang Trong Diem**