

**HOA SEN GROUP**

No.07/CBTT/2025

**THE SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

*Ho Chi Minh City, March 19<sup>th</sup>, 2025*

**EXTRAORDINARY INFORMATION DISCLOSURE**

**To:** - *Vietnam Exchange*  
- *Hanoi Stock Exchange*  
- *Hochiminh Stock Exchange*

Name of organization: **Hoa Sen Group**

Stock code: **HSG**

Address: No. 9, Thong Nhat Boulevard, Song Than II Industrial Park, Di An Ward, Di An City, Binh Duong Province, Vietnam

Tel.: 0274 3790 955 Fax: 0274 3790 888

Person disclose information: **VU VAN THANH**

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**Contents of disclosure:**

On March 18<sup>th</sup>, 2025, Hoa Sen Group has organized the Annual General Meeting of Shareholders of fiscal year 2024 - 2025. Hoa Sen Group respectfully announces the conference documents as follows:

- Minutes of the Annual General Meeting of Shareholders for the fiscal year 2024-2025 No.01/BB/DHDCD/2025;
- Resolution of the Annual General Meeting of Shareholders for the fiscal year 2024-2025 No.01/NQ/DHDCD/2025.

This information was published on the company's website March 19<sup>th</sup>, 2025, as in the link <https://hoasengroup.vn/en/shareholders/information-disclosure/25/>.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

**Organization representative**  
Person authorized to disclose information



**GENERAL DIRECTOR**  
**VU VAN THANH**

No.: 01/BB/DHDCD/2025

*Ho Chi Minh City, March 18<sup>th</sup>, 2025*

**MINUTES OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS FOR THE FISCAL YEAR 2024 – 2025  
OF HOA SEN GROUP**

**I. COMPANY INFORMATION**

- Name in Vietnamese : Công ty Cổ phần Tập đoàn Hoa Sen
- Name in English : Hoa Sen Group (HSG)
- Headquarter : No. 9, Thong Nhat Avenue, Song Than II Industrial park,  
Di An ward, Di An city, Binh Duong province.
- Representative office : No. 183 Nguyen Van Troi street, Ward 10, Phu Nhuan  
district, Ho Chi Minh City.
- Business registration : 3700381324  
number

**II. TIME – VENUE**

1. Time: 08:30 AM, March 18<sup>th</sup>, 2025.
2. Venue: Unification Hall, No. 135 Nam Ky Khoi Nghia street, Ben Thanh ward,  
District 1, Ho Chi Minh City.

**III. SHAREHOLDER ATTENDANCE RATE**

As of the last registration date, January 7<sup>th</sup>, 2025, according to the list of shareholders compiled by the Vietnam Securities Depository and Clearing Corporation (“VSDC”), the total number of shareholders of Hoa Sen Group is **70,860** shareholders, corresponding to the total number of voting shares is 620,982,309 shares.

At the Meeting, there are 323.477.607 voting shares attending and voting the reports and proposals to the General Meeting of Shareholders, equivalent to 52,09% in total voting shares of the Company.

The list of attending shareholders (containing information about the shareholder ID numbers, the corresponding number of shares owned by each shareholder ID numbers and personal information of shareholders) is attached as an appendix to this Minutes and kept at the Group in accordance with current laws. To protect personal data according to the provisions of Decree No. 13/2023/ND-CP dated April 17<sup>th</sup>, 2023, the retrieval of information of attending shareholders must have the consent of the shareholders and will be carried out through VSDC – the only entity responsible for centrally managing and monitoring the shares of listed companies on the stock market.



#### IV. OPENING OF THE MEETING AND APPROVAL OF THE AGENDA

##### 1. Statistics and Announcement of the Shareholding Percentage Attending the Meeting

Pursuant to the Law on Enterprises 2020, the Annual General Meeting of Shareholders ("AGM") for the Fiscal Year ("FY") 2024 – 2025 of Hoa Sen Group is eligible to be held as the total number of shareholders attending the meeting represents over 50% of the total voting shares.

##### 2. Voting to approve the Meeting's agenda

2.1. The Board of Directors ("BOD") submits to the General Meeting of Shareholders ("GMS") for consideration and approval of the agenda of the AGM.

2.2. The General Meeting of Shareholders approved the agenda of the AGM with the following voting rates:

	Approval	Disapproval	No Opinion
Number of Shares	323.477.607 shares	0 share	0 share
Rate	100%	0%	0%

##### 3. Voting to Approve the List of the Presidium, the Vote Counting Board, and the appointment the Secretarial Board

###### 3.1. The Presidium

The BOD proposed the list of members for the Presidium as follows:

- Mr. Le Phuoc Vu – Chairman of the BOD : Chairman
- Mr. Tran Ngoc Chu – Executive - Standing Vice Chairman of the BOD : Member
- Mr. Ly Van Xuan – Non-Executive Member of the BOD : Member
- Mr. Nguyen Van Luan – Independent Member of the BOD : Member
- Mr. Vu Van Thanh – General Director : Member

The General Meeting of Shareholders approved the list of members for the Presidium with the voting rate as follows:

	Approval	Disapproval	No Opinion
Number of Shares	323.477.607 shares	0 share	0 share
Rate	100%	0%	0%

###### 3.2. The Vote Counting Board

The BOD proposed the list of members for the Vote Counting Board as follows:

- Mr. Tran Thanh Hai : Head of the Board
- Mr. Nguyen Nguyen Anh : Deputy Head of the Board
- Mr. Nguyen Van Thach : Member
- Mr. Nguyen Viet Khoa : Member

The General Meeting of Shareholders approved the list of members for the Vote Counting Board with the voting rate as follows:

	Approval	Disapproval	No Opinion
Number of Shares	323.477.607 shares	0 share	0 share
Rate	100%	0%	0%



### 3.3. *The Secretarial Board*

The Presidium appointed the Secretarial Board with the following members:

- Mr. Nguyen Van Dung – Official in charge of corporate : Head of the Board governance
- Mr. Lam Ho Ngoc Khanh : Member
- Mr. Nguyen Duy Hieu : Member
- Mr. Nguyen The Huy : Member

### 4. **Opening speech of the Meeting**

Mr. Le Phuoc Vu – Chairman of the AGM, delivers the opening speech.

## V. **CONTENTS PRESENTED AT THE MEETING**

### **1. Report of the BOD on the performance results in the FY 2023 – 2024 and the plan for the FY 2024 – 2025**

1.1. Mr. Tran Quoc Tri – Non-Executive Member of the BOD, on behalf of the BOD, presented the BOD's Overview Report on the performance results in the FY 2023 – 2024 and the plan for the FY 2024 – 2025.

1.2. The detailed reports were presented by the members of the Group Executive Board as authorized by the BOD.

### **2. Report on consolidated production and business results in the FY 2023 – 2024 and consolidated production and business plan for the FY 2024 – 2025**

Mr. Tran Thanh Nam – Deputy General Director, authorized by the BOD, presented the Report on consolidated production and business results in the FY 2023 – 2024 and the consolidated production and business plan for the FY 2024 – 2025.

### **3. Research Report by the consulting firm on the building materials supermarket sector in Vietnam, the establishment of Hoa Sen Home Joint Stock Company, and an overview of the capital needs of Hoa Sen Plastics Joint Stock Company.**

PwC Vietnam Co., Ltd presented the Report on the market research of the building materials supermarket sector in Vietnam, the establishment of Hoa Sen Home Joint Stock Company, and an overview of the capital needs of Hoa Sen Plastics Joint Stock Company.

### **4. Proposal of the BOD on the orientation, roadmap and implementation plan for the Group's operational model restructuring policy**

The Secretarial Board of the AGM, authorized by the BOD, presented the Report on the orientation, roadmap and implementation plan for the Group's operational model restructuring policy.

### **5. Reports and proposals relating to financial contents**

Mr. Tran The Anh Khoa – Chief Financial Officer, authorized by the BOD, presented reports and proposals relating to financial contents.



## **6. Reports and Proposal of Independent Members of the BOD and Audit Committee.**

Mr. Dinh Viet Duy – Independent Member of the BOD and Member of the Audit Committee, presented on behalf of the Audit Committee:

- Report of the Independent Member of the BOD, the Audit Committee on the performance results in the FY 2023 – 2024 and the plan for the FY 2024 – 2025;
- Proposal to approve the list of independent auditing firms and authorize the BOD to select independent auditing firms for the Group's financial statements for the FY 2024 – 2025.

## **7. Proposal of the BOD on the policy allowing the company to repurchase the shares.**

The Secretarial Board, authorized by the BOD, presents the Proposal on the policy allowing the company to repurchase the shares.

## **VI. DISCUSSION ON THE CONTENTS PRESENTED IN THE MEETING**

Mr. Le Phuoc Vu, Chairman of the AGM, presided over the discussion of the contents reported and proposed by the BOD during the AGM.

The Presidium listened, recorded the opinions and directly answered the questions of shareholders at the AGM. Those questions that had not been answered due to insufficient time will be summarized, answered in writing and published on Hoa Sen Group's website, according to the Regulation on organization of Annual General Meeting of Shareholders which had been approved by the General Meeting of Shareholders.

## **VII. VOTING FOR APPROVAL OF THE CONTENTS PRESENTED IN THE MEETING**

### **1. Voting method**

Shareholders vote to approve the contents presented by the BOD to the General Meeting of Shareholders using the method specifically described in the Operational principles for the AGM, as specified in the Company's Charter, the Corporate Governance Regulation, and in the Documents for the AGM which have been published on the Company's web portal and delivered directly to shareholders attending the AGM.

### **2. Verification of the validity of Voting cards before proceeding with voting process**

Corresponding to the total number of 323,477,607 voting shares attending and voting at the Meeting, there are 188 voting ballots issued. The result of verifying the validity of the voting ballots before voting is as follows:

- Total number of valid voting ballots: 188 ballots, corresponding to 323,477,607 voting shares, accounting for 100% of the voting rights at the General Meeting.
- Total number of invalid voting ballots: 0 ballots, corresponding to 0 voting shares.

### **3. Conduct the voting process and statistics of voting results**

The Chairman of the AGM presided over the voting procedures of shareholders for each content presented by the BOD to the General Meeting of Shareholders.

Shareholders raised their Voting Cards for each content in the following order: Approval; Disapproval; No Opinion.

## **VIII. THE MEETING TOOK 30 MINUTES TEA BREAK WHILE THE VOTE COUNTING BOARD CONDUCTED STATISTICS OF VOTING RESULTS**



## IX. ANNOUNCEMENT OF THE VOTE COUNTING RESULTS

The Vote Counting Committee announces the vote counting results, as follows:

**1. Content No. 1:** Approval of the full text of the Documents and amendments at the Annual General Meeting of Shareholders for the FY 2024 – 2025, including the reports and proposals of the BOD on the performance results in the FY 2023 – 2024 and the plan for the FY 2024 – 2025.

The voting results calculated on the number of voting shares recorded in the valid Voting Cards, as follows:

	Approval	Disapproval	No Opinion
Number of Shares	323,059,161 shares	0 share	418,446 shares
Rate	99.89%	0%	0.13%

**2. Content No. 2:** Approval of the Group's consolidated production and business results report in the FY 2023 – 2024 and the consolidated indicators and business plans for the FY 2024 – 2025.

The voting results calculated on the number of voting shares recorded in the valid Voting Cards, as follows:

	Approval	Disapproval	No Opinion
Number of Shares	323,159,161 shares	0 share	318,446 shares
Rate	99.90%	0%	0.10%

**3. Content No. 3:** Approval of the orientation, roadmap and implementation plan for the Group's operational model restructuring policy.

The voting results calculated on the number of voting shares recorded in the valid Voting Cards, as follows:

	Approval	Disapproval	No Opinion
Number of Shares	321,163,049 shares	1,996,112 shares	318,446 shares
Rate	99.28%	0.62%	0.10%

### 4. Content No. 4:

a) Approval of the separated financial statements of Hoa Sen Group and the consolidated financial statements of the Group in the FY 2023 – 2024, which have been audited by PwC Vietnam Co., Ltd.

The voting results calculated on the number of voting shares recorded in the valid Voting Cards, as follows:

	Approval	Disapproval	No Opinion
Number of Shares	317,182,712 shares	5,977,449 shares	318,446 shares
Rate	99.05%	1.85%	0.10%

b) Approval of the transaction values with related parties, including: the values recorded in the audited financial statements and the values of arising transactions, will be recorded in the financial statements of the financial statements of the FY 2024 – 2025, in accordance with current legal regulation (*Persons with related rights and interests do not vote on this Content*).

The voting results calculated on the number of voting shares recorded in the valid Voting Cards, as follows:

	Approval	Disapproval	No Opinion
<b>Number of Shares</b>	211,835,767 shares	5,977,449 shares	318,446 shares
<b>Rate</b>	97.11%	2.74%	0.15%

**5. Content No. 5:** Approval of the Report on the dividend payment results of the FY 2022 – 2023; the official appropriation rate of funds implemented in the FY 2023 – 2024; the appropriation rate for remuneration and operating expenses of the BOD and positions under the BOD in the FY 2023 – 2024.

The voting results calculated on the number of voting shares recorded in the valid Voting Cards, as follows:

	Approval	Disapproval	No Opinion
<b>Number of Shares</b>	323,159,161 shares	0 share	318,446 shares
<b>Rate</b>	99.90%	0%	0.10%

**6. Content No. 6:** Approval of the dividend payment plan of the FY 2023 – 2024; the maximum appropriation rate of funds for the FY 2024 – 2025; the appropriation rate for remuneration and operating expenses of the BOD and positions under the BOD for the FY 2024 – 2025.

The voting results calculated on the number of voting shares recorded in the valid Voting Cards, as follows:

	Approval	Disapproval	No Opinion
<b>Number of Shares</b>	323,159,161 shares	0 share	318,446 shares
<b>Rate</b>	99.90%	0%	0.10%

**7. Content No. 7:** Approval of the Report by the Independent Member of the BOD and the Audit Committee on the performance results in the FY 2023 – 2024 and the plan for the FY 2024 – 2025; the inspection and supervision of transactions with related parties in the reporting period and the plan for regularly arising transactions in the next FY.

The voting results calculated on the number of voting shares recorded in the valid Voting Cards, as follows:

	Approval	Disapproval	No Opinion
<b>Number of Shares</b>	323,159,161 shares	0 share	318,446 shares
<b>Rate</b>	99.90%	0%	0.10%



**8. Content No. 8:** Approval of the list of independent auditing firms and authorizing the BOD to select independent auditing firms for the Group's financial statements for the FY 2024 – 2025.

The voting results calculated on the number of voting shares recorded in the valid Voting Cards, as follows:

	Approval	Disapproval	No Opinion
Number of Shares	312,860,663 shares	0 share	10,616,944 shares
Rate	96.72%	0%	3.28%

**9. Content No. 9:** Approval of the policy allowing the company to repurchase the shares.

The voting results calculated on the number of voting shares recorded in the valid Voting Cards, as follows:

	Approval	Disapproval	No Opinion
Number of Shares	319,503,512 shares	3,655,649 shares	318,446 shares
Rate	98.77%	1.13%	0.10%

## **X. RESOLUTION OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

1. Mr. Nguyen Van Dung – Head of the Secretarial Board, authorized by the BOD, read the draft Resolution of the Annual General Meeting of Shareholders.

2. The Presidium and General Meeting of Shareholders had no more comments on the Resolution. Therefore, the Resolution of the Annual General Meeting of Shareholders in the FY 2024 – 2025 was approved on March 18, 2025.

3. The Resolution of the Annual General Meeting of Shareholders in the FY 2024 – 2025 on March 18<sup>th</sup>, 2025 included **10 Articles**, details as follows:

**Article 1.** Approval of the full text of the Documents and amendments at the Annual General Meeting of Shareholders for the FY 2024 – 2025, including the reports and proposals of the BOD on the performance results in the FY 2023 – 2024 and the plan for the FY 2024 – 2025.

**The number of approving shares (calculated on the total number of voting shares) is: 323,059,161 shares**

**The rate of approving shares is: 99.87%**

**Article 2.** Approval of the consolidated business results report of the Group in the FY 2023 – 2024 and the consolidated indicators and business plans for the FY 2024 – 2025.

### **1. Report on consolidated business results in the FY 2023 – 2024**

No.	Indicator	Unit	Plan for FY 2023 – 2024	Implemented in FY 2023 – 2024	Implemented compared to plan
1	Sales Volume	Ton	1,730,000	1,941,694	112%
2	Net revenue	Billion VND	36,000	39,272	109%
3	Consolidated profit after tax	Billion VND	500	515	103%



## 2. Consolidated Business Plan for the FY 2024 – 2025

No.	Indicator	Unit	Business Results in FY 2023 – 2024	Business plan for FY 2024 – 2025	
				Option 1	Option 2
1	Sales Volume	Ton	1,941,694	1,800,000	1,950,000
2	Net revenue	Billion VND	39,272	35,000	38,000
3	Consolidated profit after tax	Billion VND	515	400	500

The number of approving shares (calculated on the total number of voting shares) is: 323,159,161 shares

The rate of approving shares is: 99.90%

**Article 3.** Approval of the orientation, roadmap and implementation plan for the Group's operational model restructuring policy

### 1. General orientation for the restructuring policy of Hoa Sen Group's operational model

The orientation to restructure the Group's operational model for the coming years, including the following production and business segments:

- *Traditional production and business segment (Steel Sheet, Steel):* In the current context, the traditional production and business segment focuses on stabilizing the efficiency of current production and business activities to respond to market fluctuations, Hoa Sen Group (stock code: HSG) plays the parent company's role. Traditional subsidiaries and production plants are 100% owned or controlled by the parent company.

- *Building Materials & Furniture Distribution segment:* The development strategy of Hoa Sen Home Network is the main focus. At this Meeting, the General Meeting of Shareholders approved the policy on establishing Hoa Sen Home Joint Stock Company to focus on developing Hoa Sen Home Network. In the initial phase, Hoa Sen Group will own over 99% of Hoa Sen Home Joint Stock Company. In the next 5 years, Hoa Sen Home Joint Stock Company will gradually take over the entire Hoa Sen Home Network from the Group, entering into a stable and profitable business. In the future, if the situation is favorable and at an appropriate time, the BOD will continue to complete the plan and roadmap for an initial public offering and listing of Hoa Sen Home Joint Stock Company's shares on the stock market, to be presented to the General Meeting of Shareholders for approval. The preliminary orientation of the issuance roadmap for Hoa Sen Home Joint Stock Company is to prioritize issuing shares to existing shareholders, followed by a public offering and listing on the stock market. Details will be presented to the General Meeting of Shareholders of Hoa Sen Group for decision.

- *Plastic production and business segment:* According to the strategic orientation, Hoa Sen Group will focus its capital on developing Hoa Sen Home Network. In the plastics industry, growth has reached its peak. Based on assessments from consulting firms, the shares of many plastics companies in the stock market lack liquidity. Therefore, the Board of Directors has determined that Hoa Sen Plastics Joint Stock Company is an unlisted joint stock company with an orientation to become an affiliated company (with Hoa Sen Group owning less than 50% of charter capital). At this Meeting, the General Meeting of Shareholders considered and approved the policy of allowing Hoa Sen Plastics Joint Stock Company to implement the plan to issue HSN's shares to strategic investors (through a private placement).

- *For other areas of expansion investment:* Hoa Sen Group continues to research, promote and collaborate with potential partners to expand its land reserves and leverage investment advantages, aiming to capitalize on infrastructure development opportunities in various provinces and cities.



## **2. Policy on the establishment of Hoa Sen Home Joint Stock Company**

### **2.1. Company Name: HOA SEN HOME JOINT STOCK COMPANY**

**2.2. Operational objectives:** Engaging in the business of distributing building materials and furniture. The BOD is authorized to decide the company's specific business sectors to ensure alignment with the business objectives approved by the General Meeting of Shareholders.

**2.3. Ownership rate of Hoa Sen Group at the time of establishment:** In the initial phase, Hoa Sen Group will own over 99% of the charter capital of Hoa Sen Home Joint Stock Company. If the conditions are favorable when Hoa Sen Home Joint Stock Company implements a public offering and lists shares on the stock market, Hoa Sen Home Joint Stock Company will gradually become an affiliated company (with Hoa Sen Group owning less than 50% of charter capital). The preliminary orientation of the issuance roadmap for Hoa Sen Home Joint Stock Company is to prioritize issuing shares to existing shareholders, followed by a public offering and listing on the stock market. Details will be presented to the General Meeting of Shareholders of Hoa Sen Group for decision.

**2.4. Charter capital for establishment:** Based on the actual production and business performance of the Group and the capital needs of Hoa Sen Home Joint Stock Company, the BOD will determine the level of charter capital required to establish the Company. In case the charter capital falls within the authority of the General Meeting of Shareholders under the Law on Enterprises (*from 35% or more of the total consolidated asset value of the Group according to the latest financial statements*), the General Meeting of Shareholders will authorize the BOD to make the decision.

**2.5. Time of establishment:** From 2025 to 2027. The General Meeting of Shareholders authorizes the BOD to decide on the appropriate establishment time.

**2.6. Other corporate registration information (shareholder structure, head office, legal representative, etc.):** The General Meeting of Shareholders authorizes the BOD to make decision to ensure the most optimal operation of the Company.

**2.7. Roadmap for receiving Hoa Sen Home Network:** After its establishment, Hoa Sen Home Joint Stock Company will gradually take over the entire Hoa Sen Home Network from Hoa Sen Group and bring it into a stable and profitable operation. The General Meeting of Shareholders authorizes the BOD to decide on the appropriate timing and roadmap for the transfer and reception of Hoa Sen Home Network.

**2.8. Implementation organization:** The General Meeting of Shareholders authorizes the BOD to decide and perform other related tasks, procedures regarding the establishment of Hoa Sen Home Joint Stock Company, ensuring compliance with the current Law on Enterprises and Securities Law.

## **3. Policy and plan for issuing shares of Hoa Sen Plastics Joint Stock Company to strategic investors**

**3.1. Issuer:** Hoa Sen Plastics Joint Stock Company (HSN).

**3.2. Issuance types:** HSN's common shares.

**3.3. Issuance forms:** Issuance of shares to strategic investors, in accordance with the provisions of Article 125 of the current Law on Enterprises (private placement).

**3.4. Issuance purpose:** Currently, HSN has undistributed retained earnings after tax, therefore HSN will pay dividends to Hoa Sen Group so that the Group can supplement its capital for the Hoa Sen Home development strategy. After paying dividends, HSN will issue shares to strategic investors to supplement capital in order to enhance production capacity, support business operations, and settle remaining debts owed to Hoa Sen Group. After completing the issuance at HSN, Hoa Sen Group will recover additional receivables from HSN to focus on the development of Hoa Sen Home.



3.5. *Maximum number of HSN shares issued:* 35,000,000 (thirty-five million) shares.

3.6. *Total number of HSN shares after the issuance completion:* 65,000,000 (sixty-five million) shares (depending on the number of officially issued shares).

3.7. *HSN's charter capital after the issuance completion:* VND 650,000,000,000 (six hundred and fifty billion).

3.8. *Issuance price:* Comply with the provisions of the Law on Enterprises. The General Meeting of Shareholders authorizes the General Meeting of Shareholders/BOD of HSN to consider and decide on the issuance price to ensure the interests of HSN.

3.9. *Issuance Subject:* Organizations and individuals are interested in and committed to accompanying the development of HSN. The General Meeting of Shareholders/the BOD of HSN is authorized to review, select and decide on the issuance subjects suitable to the development needs of HSN, ensuring the principle: not to issue to direct competitors in the same industry; and organizations and individuals who directly or indirectly own those competitors.

3.10. *Ownership rate of Hoa Sen Group after issuance completion:* Less than 50%. After completing the issuance, HSN will become an affiliated company.

3.11. *Implementation timing:* The General Meeting of Shareholders authorizes the General Meeting of Shareholders/BOD of HSN to consider and decide on the specific implementation timing to ensure the best interests of HSN. The latest implementation time is December 31<sup>st</sup>, 2028.

3.12. *Implementation organization:*

- Based on the approved policy, the General Meeting of Shareholders will authorize the BOD of Hoa Sen Group to approve the representative of the Group's capital at HSN to vote in favor of the plan, roadmap and issuance plan of HSN's shares to strategic investors, in the forms specified in Article 125 of the current Law on Enterprises (private placement).

- The General Meeting of Shareholders/BOD of HSN is authorized to decide and implement other Contents related to the policy of issuing HSN shares to strategic investors, in the form specified in Article 125 of the current Law on Enterprises (private placement), ensuring compliance with the policy approved by the General Meeting of Shareholders of Hoa Sen Group and the current legal regulations.

#### **4. Policy to continue researching, promoting and implementing investment expansion production and business sectors of the Group**

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the policy of continuing to authorize the Board of Directors to research and select appropriate and feasible business and production sectors for the Group's expansion investments, with the following contents:

- Approval of the policy to research, promote, and implement investment in expanding new production and business sectors that are potential and feasible, including but not limited to the following sectors: real estate; development of office projects, residential buildings, residential areas, urban areas, etc.

- In cases where the total investment for each business sector or field selected for expansion and development falls within the authority of the GMS, the GMS authorizes the BOD to make investment decisions. For the field of real estate project development, the maximum total investment is VND 5,000 billion. The specific investment value details are authorized for the BOD to consider, decide, and implement.



- In cases where the selected business sector or field is subject to specific conditions or related legal procedures such as corporate law, planning, investment, construction, land regulations, etc, the GMS authorizes the BOD to decide, approve, and carry out the necessary legal procedures to ensure that the sectors, fields, and projects being expanded comply with current legal regulations.

- To implement the approved policy, the General Meeting of Shareholders authorizes the Board of Directors to decide on and carry out the following tasks:

+ Make decision on the selection of suitable and feasible sectors or areas; decide on the investment capital for each sector or area; decide on the form and method of investment that is reasonable and optimal; decide on the appropriate timing for implementation to ensure the effective execution of the Group's development strategy;

+ Make decision on matters and organize the implementation of necessary legal procedures to support activities for investment expansion, project development, and land reserve expansion to anticipate future development potentials.

+ Hire qualified consulting firms to support the development and refinement of ideas; conduct pre-feasibility studies; propose projects; conduct feasibility studies, finalize legal procedures, and carry out other tasks to effectively implement the investment and development of projects in accordance with the policy approved by the General Meeting of Shareholders.

+ Make decision and implement other necessary tasks and legal procedures to ensure the Group's strategy for expanding its business sectors and fields complies with current legal regulations, bringing benefits to the Group and its shareholders.

**The number of approving shares (calculated on the total number of voting shares) is: 321,163,049 shares**

**The rate of approving shares is: 99.28%**

**Article 4.** Approval of Financial Contents, including:

a) Approval of the separated financial statements of Hoa Sen Group and the consolidated financial statements of the Group in the FY 2023 – 2024, which have been audited by PwC Vietnam Co., Ltd

**The number of approving shares (calculated on the total number of voting shares) is: 317,181,712 shares**

**The rate of approving shares is: 99.05%**

b) Approval of the transaction values with related parties, including: the values recorded in the audited financial statements and the values of arising transactions, will be recorded in the financial statements of the financial statements of the FY 2024 – 2025, in accordance with current legal regulation (*Persons with related rights and interests do not vote on this Content*).

**The number of approving shares (calculated on the total number of voting shares) is: 211,835,767 shares**

**The rate of approving shares is: 97.11%**



**Article 5.** Approval of the Report on the dividend payment results of the FY 2022 – 2023; the official appropriation rate of funds implemented in the FY 2023 – 2024; the appropriation rate for remuneration and operating expenses of the BOD and positions under the BOD in the FY 2023 – 2024.

**1. Report on dividend payment results of the FY 2022 – 2023**

No.	Indicator	Rate	Form	Last Registration Date	Results
1	Cash dividend payment	5%	Cash	April 25 <sup>th</sup> , 2024	Completed on May 10 <sup>th</sup> , 2024

**2. The appropriation rate of funds implemented in the FY 2023 – 2024**

No.	Fund Name	Maximum appropriation rate approved by the GMS on March 18 <sup>th</sup> , 2024	Official appropriation rate
1	Reward & Human Resource Development Fund	2% of consolidated profit after tax	2% of consolidated profit after tax
2	Welfare Fund	2% of consolidated profit after tax	2% of consolidated profit after tax
3	Sponsorship & Charitable Fund	4% of consolidated profit after tax	4% of consolidated profit after tax

In the FY 2023 – 2024, the funds under the BOD were managed and utilized in accordance with the current internal regulations on appropriating, managing and using the BOD's Funds and Expenses. Details on the utilization of these funds are recorded in the Group's consolidated financial statements in the FY 2023 – 2024.

**3. Remuneration and operating expenses of the BOD and positions under the BOD in the FY 2023 – 2024**

The BOD allocated 1.5% of the audited consolidated profit after tax of the FY 2023 – 2024 to remuneration and operating expenses of the BOD and positions under the BOD, in accordance with the policy approved by the General Meeting of Shareholders at the AGM in the FY 2023 – 2024. The remuneration and operating expenses of the BOD and positions under the BOD were disbursed in accordance with current internal regulations on the appropriation, management and use of the BOD's Funds and Expenses.

**The number of approving shares (calculated on the total number of voting shares) is: 323,159,161 shares**

**The rate of approving shares is: 99.90%**



**Article 6.** Approval of the dividend payment plan of the FY 2023 – 2024; the maximum appropriation rate of funds for the FY 2024 – 2025; the appropriation rate for remuneration and operating expenses of the BOD and positions under the BOD for the FY 2024 – 2025.

**1. Dividend payment plan of the FY 2023 – 2024**

- *Implementation Rate:* 5% of par value of shares.
- *Payment Method:* In Cash
- *Funding source:* Accumulated undistributed profit after tax as of September 30, 2024, according to the audited consolidated financial statements of the FY 2023 – 2024.
- Obligations arising from dividend payments (including: taxes, fees, charges, etc.) will be implemented in accordance with legal regulations.
- *Implementation organization:* The General Meeting of Shareholders authorizes the BOD to decide the record date for shareholders, the implementation date, the implementation method, and to decide and implement other necessary tasks to execute the policy approved by the General Meeting of Shareholders.

**2. The maximum appropriation rate of funds for the FY 2024 – 2025**

- Basis for appropriation: Audited consolidated profit after tax of the FY 2024 – 2025
- Maximum appropriation rate:

No.	Fund Name	Appropriation rate
1	Reward & Human Resource Development Fund	2% of consolidated profit after tax
2	Welfare Fund	2% of consolidated profit after tax
3	Sponsorship & Charitable Fund	4% of consolidated profit after tax

- The General Meeting of Shareholders authorizes the BOD to based on the actual production and business performance of the Group allocate funds within the approved maximum limit, in accordance with internal regulations on the appropriation, management and use of the BOD's Funds and Expenses.

**3. The appropriation rate for remuneration and operating expenses of the BOD and positions under the BOD for the FY 2024 – 2025**

- The appropriation rate for remuneration and operating expenses of the BOD and positions under the BOD for the FY 2024 - 2025 is 1.5% of the audited consolidated profit after tax.
- The General Meeting of Shareholders authorizes the BOD, based on the production and business performance of the Group for the FY 2024 - 2025, to decide on specific remuneration and operating expenses to be paid to members of the BOD and positions under the BOD, in accordance with internal regulations on the appropriation, management and use of the BOD's Funds and Expenses.

**The number of approving shares (calculated on the total number of voting shares) is: 323,159,161 shares**

**The rate of approving shares is: 99.90%**



**Article 7.** Approval of the Report by the Independent Member of the BOD and the Audit Committee including:

- Report of the Independent Member of the BOD and the Audit Committee on: Internal audit; the supervision of the BOD' operations; the approval and supervision of transactions with related parties have been carried out in the FY 2023 – 2024.

- Orientations and operational directions of Independent Members of the BOD and the Audit Committee, including plans to approve and supervise transactions expected to arise for the FY 2024 – 2025.

- The detailed contents of the reports are recorded in the Documents of the AGM and presented directly by the Independent Member of the BOD and the Audit Committee at the Meeting.

**The number of approving shares (calculated on the total number of voting shares) is: 323,159,161 shares**

**The rate of approving shares is: 99.90%**

**Article 8.** Approval of the list of independent auditing firms and authorize the BOD to select an independent auditing firm for the consolidated financial statements, the separate financial statements of Hoa Sen Group and its subsidiaries for the FY 2024 – 2025 from the following 04 (four) leading auditing firms in Vietnam:

- Deloitte Vietnam Co., Ltd.
- EY Vietnam Co., Ltd.
- KPMG Vietnam Co., Ltd.
- PwC Vietnam Co., Ltd.

**The number of approving shares (calculated on the total number of voting shares) is: 312,860,663 shares**

**The rate of approving shares is: 96.72%**

**Article 9.** Approval of the policy allowing the company to repurchase the shares

**1. Purpose of implementation:** In order to take contingency measures to protect the interests of shareholders in the context of complicated stock market, affecting the shares' price of Hoa Sen Group.

**2. Stock Code:** HSG.

**3. Expected number of shares to be repurchased:** 50,000,000 (*fifty million*) to 100,000,000 (*one hundred million*) shares, or the maximum level within the authority allowed for repurchase by the Group under the provisions of the current Law on Enterprises (*30% of the total issued common shares*).

**4. Trading method:** Order Matching and/or negotiated transactions.

**5. Principles of determining price, bid price and trading volume:** In compliance with relevant legal documents and current securities trading regulations of Ho Chi Minh City Stock Exchange.



**6. Source of Funds for the transaction:** Capital surplus, undistributed profits after tax and/or other sources as prescribed by law.

**7. Implementation timeframe:** The General Meeting of Shareholders authorizes the BOD to base on the necessity and stock market conditions to decide on an appropriate timing, within the period from the date when the General Meeting of Shareholders approves the policy until the next AGM.

**8. Approval of legal procedures after completing the repurchase the shares, including:**

- Approving the content of the Appendix to the Charter of Organization & Operation to adjust the Group's charter capital in accordance with the report on the share repurchase results according to the plan approved by the General Meeting of Shareholders.

- Carrying out procedures for adjusting the number of voting shares at the State Securities Commission, Ho Chi Minh City Stock Exchange, and Vietnam Securities Depository and Clearing Corporation.

- Carrying out procedures for reducing charter capital at the Department of Planning and Investment of Binh Duong province.

**9. The General Meeting of Shareholders authorizes the BOD to decide and implement the following tasks:**

- Make decisions on the contents within the scope of the policy approved by the General Meeting of Shareholders, including: the Official implementation time; the repurchase volume; principles for determining the price; purchase price (or price range); the transaction method; the source of funds for the repurchase; and other related contents and issues.

- Select the securities firm to conduct the share repurchase transactions.

- Make decision and carry out legal procedures related to the share repurchase, including: completing, amending, supplementing, approving, issuing plans and registration documents for share repurchase according to legal regulations; Approving reports on share repurchase result with competent State agency and carrying out information disclosure procedures; Procedures for changing the number of voting shares; Procedures for reducing charter capital; and other related procedures as prescribed by law.

- Make decide and implement all necessary issues and procedures related to the share repurchase and charter capital reduction of within the scope of the policy approved by the General Meeting of Shareholders.

**The number of approving shares (calculated on the total number of voting shares) is: 319,503,512 shares**

**The rate of approving shares is: 98.77%**

**Article 10. Implementation organization**

Assigning and authorizing the BOD to direct and organize the implementation of the Resolution contents approved by the General Meeting of Shareholders at the AGM on March 18, 2025, and report to the General Meeting of Shareholders in the next AGM.

End of the Resolution.



## XI. END OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

Mr. Le Phuoc Vu – Chairman of the AGM, delivered the closing speech.

The Annual General Meeting of Shareholders ended at 13:00 on the same day.



This Minutes is made into six (06) original copies which are archived, extracted, photocopied and disclosed in accordance with the regulations of Hoa Sen Group and the provisions of legal regulations./.

**ON BEHALF OF THE  
SECRETARIAL BOARD  
HEAD OF THE BOARD**



**NGUYEN VAN DUNG**

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

  
 **CHAIRMAN**



**LE PHUOC VU**

**Recipients:**

- State Securities Commission of Vietnam;
- Ho Chi Minh City Stock Exchange;
- Shareholders (as per request);
- The BOD;
- Official in charge of corporate governance;
- Archived: Assistant Office for the BOD.





**RESOLUTION  
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR  
THE FISCAL YEAR 2024 – 2025 OF HOA SEN GROUP****GENERAL MEETING OF SHAREHOLDERS OF HOA SEN GROUP**Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020, Securities Law No. 54/2019/QH14 dated November 26<sup>th</sup>, 2019, Decree No. 155/2020/ND-CP dated December 31<sup>st</sup>, 2020 detailing the implementation of a number of articles of the Securities Law, Circular No. 116/2020/TT-BTC dated December 31<sup>st</sup>, 2020 guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP;
- Current Charter of Organization and Operation of Hoa Sen Group;
- Minutes of the Annual General Meeting of Shareholders ("AGM") for the Fiscal Year ("FY") 2024 – 2025 dated March 18<sup>th</sup>, 2025.

**RESOLVES:**

**Article 1.** Approval of the full text of the Documents and amendments at the Annual General Meeting of Shareholders for the FY 2024 – 2025, including the reports and proposals of the BOD on the performance results in the FY 2023 – 2024 and the plan for the FY 2024 – 2025

**The number of approving shares (calculated on the total number of voting shares) is: 323,059,161 shares**

**The rate of approving shares is: 99.87%**

**Article 2.** Approval of the consolidated business results report of the Group in the FY 2023 – 2024 and the consolidated indicators and business plans for the FY 2024 – 2025.

**1. Report on consolidated business results in the FY 2023 – 2024**

No.	Indicator	Unit	Plan for FY 2023 – 2024	Implemented in FY 2023 – 2024	Implemented compared to plan
1	Sales Volume	Ton	1,730,000	1,941,694	112%
2	Net revenue	Billion VND	36,000	39,272	109%
3	Consolidated profit after tax	Billion VND	500	515	103%



## 2. Consolidated Business Plan for the FY 2024 – 2025

No.	Indicator	Unit	Business Results in FY 2023 – 2024	Business plan for FY 2024 – 2025	
				Option 1	Option 2
1	Sales Volume	Ton	1,941,694	1,800,000	1,950,000
2	Net revenue	Billion VND	39,272	35,000	38,000
3	Consolidated profit after tax	Billion VND	515	400	500

The number of approving shares (calculated on the total number of voting shares) is: 323,159,161 shares

The rate of approving shares is: 99.90%

**Article 3.** Approval of the orientation, roadmap and implementation plan for the Group's operational model restructuring policy

### 1. General orientation for the restructuring policy of Hoa Sen Group's operational model

The orientation to restructure the Group's operational model for the coming years, including the following production and business segments:

- **Traditional production and business segment (Steel Sheet, Steel):** In the current context, the traditional production and business segment focuses on stabilizing the efficiency of current production and business activities to respond to market fluctuations, Hoa Sen Group (stock code: HSG) plays the parent company's role. Traditional subsidiaries and production plants are 100% owned or controlled by the parent company.

- **Building Materials & Furniture Distribution segment:** The development strategy of Hoa Sen Home Network is the main focus. At this Meeting, the General Meeting of Shareholders approved the policy on establishing Hoa Sen Home Joint Stock Company to focus on developing Hoa Sen Home Network. In the initial phase, Hoa Sen Group will own over 99% of Hoa Sen Home Joint Stock Company. In the next 5 years, Hoa Sen Home Joint Stock Company will gradually take over the entire Hoa Sen Home Network from the Group, entering into a stable and profitable business. In the future, if the situation is favorable and at an appropriate time, the BOD will continue to complete the plan and roadmap for an initial public offering and listing of Hoa Sen Home Joint Stock Company's shares on the stock market, to be presented to the General Meeting of Shareholders for approval. The preliminary orientation of the issuance roadmap for Hoa Sen Home Joint Stock Company is to prioritize issuing shares to existing shareholders, followed by a public offering and listing on the stock market. Details will be presented to the General Meeting of Shareholders of Hoa Sen Group for decision.

- **Plastic production and business segment:** According to the strategic orientation, Hoa Sen Group will focus its capital on developing Hoa Sen Home Network. In the plastics industry, growth has reached its peak. Based on assessments from consulting firms, the shares of many plastics companies in the stock market lack liquidity. Therefore, the Board of Directors has determined that Hoa Sen Plastics Joint Stock Company is an unlisted joint stock company with an orientation to become an affiliated company (with Hoa Sen Group owning less than 50% of charter capital). At this Meeting, the General Meeting of Shareholders considered and approved the policy of allowing Hoa Sen Plastics Joint Stock Company to implement the plan to issue HSN's shares to strategic investors (through a private placement).

- **For other areas of expansion investment:** Hoa Sen Group continues to research, promote and collaborate with potential partners to expand its land reserves and leverage investment advantages, aiming to capitalize on infrastructure development opportunities in various provinces and cities.



## **2. Policy on the establishment of Hoa Sen Home Joint Stock Company**

### **2.1. Company Name: HOA SEN HOME JOINT STOCK COMPANY**

**2.2. Operational objectives:** Engaging in the business of distributing building materials and furniture. The BOD is authorized to decide the company's specific business sectors to ensure alignment with the business objectives approved by the General Meeting of Shareholders.

**2.3. Ownership rate of Hoa Sen Group at the time of establishment:** In the initial phase, Hoa Sen Group will own over 99% of the charter capital of Hoa Sen Home Joint Stock Company. If the conditions are favorable when Hoa Sen Home Joint Stock Company implements a public offering and lists shares on the stock market, Hoa Sen Home Joint Stock Company will gradually become an affiliated company (with Hoa Sen Group owning less than 50% of charter capital). The preliminary orientation of the issuance roadmap for Hoa Sen Home Joint Stock Company is to prioritize issuing shares to existing shareholders, followed by a public offering and listing on the stock market. Details will be presented to the General Meeting of Shareholders of Hoa Sen Group for decision.

**2.4. Charter capital for establishment:** Based on the actual production and business performance of the Group and the capital needs of Hoa Sen Home Joint Stock Company, the BOD will determine the level of charter capital required to establish the Company. In case the charter capital falls within the authority of the General Meeting of Shareholders under the Law on Enterprises (from 35% or more of the total consolidated asset value of the Group according to the latest financial statements), the General Meeting of Shareholders will authorize the BOD to make the decision.

**2.5. Time of establishment:** From 2025 to 2027. The General Meeting of Shareholders authorizes the BOD to decide on the appropriate establishment time.

**2.6. Other corporate registration information (shareholder structure, head office, legal representative, etc.):** The General Meeting of Shareholders authorizes the BOD to make decision to ensure the most optimal operation of the Company.

**2.7. Roadmap for receiving Hoa Sen Home Network:** After its establishment, Hoa Sen Home Joint Stock Company will gradually take over the entire Hoa Sen Home Network from Hoa Sen Group and bring it into a stable and profitable operation. The General Meeting of Shareholders authorizes the BOD to decide on the appropriate timing and roadmap for the transfer and reception of Hoa Sen Home Network.

**2.8. Implementation organization:** The General Meeting of Shareholders authorizes the BOD to decide and perform other related tasks, procedures regarding the establishment of Hoa Sen Home Joint Stock Company, ensuring compliance with the current Law on Enterprises and Securities Law.

## **3. Policy and plan for issuing shares of Hoa Sen Plastics Joint Stock Company to strategic investors**

**3.1. Issuer:** Hoa Sen Plastics Joint Stock Company (HSN).

**3.2. Issuance types:** HSN's common shares.

**3.3. Issuance forms:** Issuance of shares to strategic investors, in accordance with the provisions of Article 125 of the current Law on Enterprises (private placement).

**3.4. Issuance purpose:** Currently, HSN has undistributed retained earnings after tax, therefore HSN will pay dividends to Hoa Sen Group so that the Group can supplement its capital for the Hoa Sen Home development strategy. After paying dividends, HSN will issue shares to strategic investors to supplement capital in order to enhance production capacity, support business operations, and settle remaining debts owed to Hoa Sen Group. After completing the issuance at HSN, Hoa Sen Group will recover additional receivables from HSN to focus on the development of Hoa Sen Home.



3.5. *Maximum number of HSN shares issued:* 35,000,000 (thirty-five million) shares.

3.6. *Total number of HSN shares after the issuance completion:* 65,000,000 (sixty-five million) shares (depending on the number of officially issued shares).

3.7. *HSN's charter capital after the issuance completion:* VND 650,000,000,000 (six hundred and fifty billion).

3.8. *Issuance price:* Comply with the provisions of the Law on Enterprises. The General Meeting of Shareholders authorizes the General Meeting of Shareholders/BOD of HSN to consider and decide on the issuance price to ensure the interests of HSN.

3.9. *Issuance Subject:* Organizations and individuals are interested in and committed to accompanying the development of HSN. The General Meeting of Shareholders/the BOD of HSN is authorized to review, select and decide on the issuance subjects suitable to the development needs of HSN, ensuring the principle: not to issue to direct competitors in the same industry; and organizations and individuals who directly or indirectly own those competitors.

3.10. *Ownership rate of Hoa Sen Group after issuance completion:* Less than 50%. After completing the issuance, HSN will become an affiliated company.

3.11. *Implementation timing:* The General Meeting of Shareholders authorizes the General Meeting of Shareholders/BOD of HSN to consider and decide on the specific implementation timing to ensure the best interests of HSN. The latest implementation time is December 31, 2028.

3.12. *Implementation organization:*

- Based on the approved policy, the General Meeting of Shareholders will authorize the BOD of Hoa Sen Group to approve the representative of the Group's capital at HSN to vote in favor of the plan, roadmap and issuance plan of HSN's shares to strategic investors, in the forms specified in Article 125 of the current Law on Enterprises (private placement).

- The General Meeting of Shareholders/BOD of HSN is authorized to decide and implement other Contents related to the policy of issuing HSN shares to strategic investors, in the form specified in Article 125 of the current Law on Enterprises (private placement), ensuring compliance with the policy approved by the General Meeting of Shareholders of Hoa Sen Group and the current legal regulations.

#### **4. Policy to continue researching, promoting and implementing investment expansion production and business sectors of the Group**

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the policy of continuing to authorize the Board of Directors to research and select appropriate and feasible business and production sectors for the Group's expansion investments, with the following contents:

- Approval of the policy to research, promote, and implement investment in expanding new production and business sectors that are potential and feasible, including but not limited to the following sectors: real estate; development of office projects, residential buildings, residential areas, urban areas, etc.

- In cases where the total investment for each business sector or field selected for expansion and development falls within the authority of the GMS, the GMS authorizes the BOD to make investment decisions. For the field of real estate project development, the maximum total investment is VND 5,000 billion. The specific investment value details are authorized for the BOD to consider, decide, and implement.



- In cases where the selected business sector or field is subject to specific conditions or related legal procedures such as corporate law, planning, investment, construction, land regulations, etc, the GMS authorizes the BOD to decide, approve, and carry out the necessary legal procedures to ensure that the sectors, fields, and projects being expanded comply with current legal regulations.

- To implement the approved policy, the General Meeting of Shareholders authorizes the Board of Directors to decide on and carry out the following tasks:

- + Make decision on the selection of suitable and feasible sectors or areas; decide on the investment capital for each sector or area; decide on the form and method of investment that is reasonable and optimal; decide on the appropriate timing for implementation to ensure the effective execution of the Group's development strategy;

- + Make decision on matters and organize the implementation of necessary legal procedures to support activities for investment expansion, project development, and land reserve expansion to anticipate future development potentials.

- + Hire qualified consulting firms to support the development and refinement of ideas; conduct pre-feasibility studies; propose projects; conduct feasibility studies, finalize legal procedures, and carry out other tasks to effectively implement the investment and development of projects in accordance with the policy approved by the General Meeting of Shareholders.

- + Make decision and implement other necessary tasks and legal procedures to ensure the Group's strategy for expanding its business sectors and fields complies with current legal regulations, bringing benefits to the Group and its shareholders.

**The number of approving shares (calculated on the total number of voting shares) is: 321,163,049 shares**

**The rate of approving shares is: 99.28%**

**Article 4. Approval of Financial Contents, including:**

- a) Approval of the separated financial statements of Hoa Sen Group and the consolidated financial statements of the Group in the FY 2023 – 2024, which have been audited by PwC Vietnam Co., Ltd

**The number of approving shares (calculated on the total number of voting shares) is: 317,181,712 shares**

**The rate of approving shares is: 98.05%**

- b) Approval of the transaction values with related parties, including: the values recorded in the audited financial statements and the values of arising transactions, will be recorded in the financial statements of the financial statements of the FY 2024 – 2025, in accordance with current legal regulation (*Persons with related rights and interests do not vote on this Content*).

**The number of approving shares (calculated on the total number of voting shares) is: 211,835,767 shares**

**The rate of approving shares is: 97.11%**



**Article 5.** Approval of the Report on the dividend payment results of the FY 2022 – 2023; the official appropriation rate of funds implemented in the FY 2023 – 2024; the appropriation rate for remuneration and operating expenses of the BOD and positions under the BOD in the FY 2023 – 2024.

**1. Report on dividend payment results of the FY 2022 – 2023**

No.	Indicator	Rate	Form	Last Registration Date	Results
1	Cash dividend payment	5%	Cash	April 25 <sup>th</sup> , 2024	Completed on May 10 <sup>th</sup> , 2024

**2. The appropriation rate of funds implemented in the FY 2023 – 2024**

No.	Fund Name	Maximum appropriation rate approved by the GMS on March 18, 2024	Official Appropriation Rate
1	Reward & Human Resource Development Fund	2% of consolidated profit after tax	2% of consolidated profit after tax
2	Welfare Fund	2% of consolidated profit after tax	2% of consolidated profit after tax
3	Sponsorship & Charitable Fund	4% of consolidated profit after tax	4% of consolidated profit after tax

In the FY 2023 – 2024, the funds under the BOD were managed and utilized in accordance with the current internal regulations on appropriating, managing and using the BOD's Funds and Expenses. Details on the utilization of these funds are recorded in the Group's consolidated financial statements in the FY 2023 – 2024.

**3. Remuneration and operating expenses of the BOD and positions under the BOD in the FY 2023 – 2024**

The BOD allocated 1.5% of the audited consolidated profit after tax of the FY 2023 – 2024 to remuneration and operating expenses of the BOD and positions under the BOD, in accordance with the policy approved by the General Meeting of Shareholders at the AGM in the FY 2023 – 2024. The remuneration and operating expenses of the BOD and positions under the BOD were disbursed in accordance with current internal regulations on the appropriation, management and use of the BOD's Funds and Expenses.

**The number of approving shares (calculated on the total number of voting shares) is: 323,159,161 shares**

**The rate of approving shares is: 99.90%**



**Article 6.** Approval of the dividend payment plan of the FY 2023 – 2024; the maximum appropriation rate of funds for the FY 2024 – 2025; the appropriation rate for remuneration and operating expenses of the BOD and positions under the BOD for the FY 2024 – 2025.

**1. Dividend payment plan of the FY 2023 – 2024**

- *Implementation Rate:* 5% of par value of shares.
- *Payment Method:* In Cash
- *Funding source:* Accumulated undistributed profit after tax as of September 30, 2024, according to the audited consolidated financial statements of the FY 2023 – 2024.
- Obligations arising from dividend payments (including: taxes, fees, charges, etc.) will be implemented in accordance with legal regulations.
- *Implementation organization:* The General Meeting of Shareholders authorizes the BOD to decide the record date for shareholders, the implementation date, the implementation method, and to decide and implement other necessary tasks to execute the policy approved by the General Meeting of Shareholders.

**2. The maximum appropriation rate of funds for the FY 2024 – 2025**

- Basis for appropriation: Audited consolidated profit after tax of the FY 2024 – 2025
- Maximum appropriation rate:

No.	Fund Name	Appropriation rate
1	Reward & Human Resource Development Fund	2% of consolidated profit after tax
2	Welfare Fund	2% of consolidated profit after tax
3	Sponsorship & Charitable Fund	4% of consolidated profit after tax

- The General Meeting of Shareholders authorizes the BOD to based on the actual production and business performance of the Group allocate funds within the approved maximum limit, in accordance with internal regulations on the appropriation, management and use of the BOD's Funds and Expenses.

**3. The appropriation rate for remuneration and operating expenses of the BOD and positions under the BOD for the FY 2024 – 2025**

- The appropriation rate for remuneration and operating expenses of the BOD and positions under the BOD for the FY 2024 - 2025 is 1.5% of the audited consolidated profit after tax.
- The General Meeting of Shareholders authorizes the BOD, based on the production and business performance of the Group for the FY 2024 – 2025, to decide on specific remuneration and operating expenses to be paid to members of the BOD and positions under the BOD, in accordance with internal regulations on the appropriation, management and use of the BOD's Funds and Expenses.

**The number of approving shares (calculated on the total number of voting shares) is: 323,159,161 shares**

**The rate of approving shares is: 99.90%**



**Article 7.** Approval of the Report by the Independent Member of the BOD and the Audit Committee including:

- Report of the Independent Member of the BOD and the Audit Committee on: Internal audit; the supervision of the BOD' operations; the approval and supervision of transactions with related parties have been carried out in the FY 2023 – 2024.

- Orientations and operational directions of Independent Members of the BOD and the Audit Committee, including plans to approve and supervise transactions expected to arise for the FY 2024 – 2025.

- The detailed contents of the reports are recorded in the Documents of the AGM and presented directly by the Independent Member of the BOD and the Audit Committee at the Meeting.

**The number of approving shares (calculated on the total number of voting shares) is: 323,159,161 shares**

**The rate of approving shares is: 99.90%**

**Article 8.** Approval of the list of independent auditing firms and authorize the BOD to select an independent auditing firm for the consolidated financial statements, the separate financial statements of Hoa Sen Group and its subsidiaries for the FY 2024 – 2025 from the following 04 (four) leading auditing firms in Vietnam:

- Deloitte Vietnam Co., Ltd.
- EY Vietnam Co., Ltd.
- KPMG Vietnam Co., Ltd.
- PwC Vietnam Co., Ltd.

**The number of approving shares (calculated on the total number of voting shares) is: 312,860,663 shares**

**The rate of approving shares is: 96.72%**

**Article 9.** Approval of the policy allowing the company to repurchase the shares

**1. Purpose of implementation:** In order to take contingency measures to protect the interests of shareholders in the context of complicated stock market, affecting the shares' price of Hoa Sen Group.

**2. Stock Code:** HSG.

**3. Expected number of shares to be repurchased:** 50,000,000 (*fifty million*) to 100,000,000 (*one hundred million*) shares, or the maximum level within the authority allowed for repurchase by the Group under the provisions of the current Law on Enterprises (*30% of the total issued common shares*).

**4. Trading method:** Order Matching and/or negotiated transactions.



**5. Principles of determining price, bid price and trading volume:** In compliance with relevant legal documents and current securities trading regulations of Ho Chi Minh City Stock Exchange.

**6. Source of Funds for the transaction:** Capital surplus, undistributed profits after tax and/or other sources as prescribed by law.

**7. Implementation timeframe:** The General Meeting of Shareholders authorizes the BOD to base on the necessity and stock market conditions to decide on an appropriate timing, within the period from the date when the General Meeting of Shareholders approves the policy until the next AGM.

**8. Approval of legal procedures after completing the repurchase the shares, including:**

- Approving the content of the Appendix to the Charter of Organization & Operation to adjust the Group's charter capital in accordance with the report on the share repurchase results according to the plan approved by the General Meeting of Shareholders.

- Carrying out procedures for adjusting the number of voting shares at the State Securities Commission, Ho Chi Minh City Stock Exchange, and Vietnam Securities Depository and Clearing Corporation.

- Carrying out procedures for reducing charter capital at the Department of Planning and Investment of Binh Duong province.

**9. The General Meeting of Shareholders authorizes the BOD to decide and implement the following tasks:**

- Make decisions on the contents within the scope of the policy approved by the General Meeting of Shareholders, including: the Official implementation time; the repurchase volume; principles for determining the price; purchase price (or price range); the transaction method; the source of funds for the repurchase; and other related contents and issues.

- Select the securities firm to conduct the share repurchase transactions.

- Make decision and carry out legal procedures related to the share repurchase, including: completing, amending, supplementing, approving, issuing plans and registration documents for share repurchase according to legal regulations; Approving reports on share repurchase result with competent State agency and carrying out information disclosure procedures; Procedures for changing the number of voting shares; Procedures for reducing charter capital; and other related procedures as prescribed by law.

- Make decide and implement all necessary issues and procedures related to the share repurchase and charter capital reduction of within the scope of the policy approved by the General Meeting of Shareholders.

**The number of approving shares (calculated on the total number of voting shares) is: 319,503,512 shares**

**The rate of approving shares is: 98.77%**



**Article 10. Implementation organization**

Assigning and authorizing the BOD to direct and organize the implementation of the Resolution contents approved by the General Meeting of Shareholders at the AGM on March 18<sup>th</sup>, 2025, and report to the General Meeting of Shareholders in the next AGM./.

ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN

**Recipients:**

- State Securities Commission of Vietnam;
- Ho Chi Minh City Stock Exchange;
- Shareholders (as per request);
- The BOD;
- Official in charge of corporate governance;
- Archive: Assistant Office for the BOD.



LE PHUOC VU