

**LIST OF DOCUMENTS SUBMITTED TO  
SHAREHOLDERS IN THE 2024 ANNUAL  
GENERAL MEETING OF  
SHAREHOLDERS**

No	Item	Statement/report No
0.	Agenda of the Shareholders' Meeting.	
1.	Organization Regulations of the Shareholders' Meeting	01/QC-ĐHĐCĐ.2024
2.	Regulations on the election of members of the Board of Management in 2021 - 2026.	02/QC-ĐHĐCĐ.2024
3.	Report on business and production results in 2023 and proposals of business and production plans in 2024 of the Board of General Directors.	03/BC-ĐHĐCĐ.2024
4.	Report of the Board of Management	04/BC-ĐHĐCĐ.2024
5.	Report of the Board of Supervisors	05/BC-ĐHĐCĐ.2024
6.	Statement on use and allocation of cumulative retained profit after tax as of December 31, 2023 and proposal of fund provision in 2024.	06/TT-ĐHĐCĐ.2024
7.	Statement on remuneration of Board of Management and Board of Supervisors	07/TT-ĐHĐCĐ.2024
8.	Statement on share issue for equity increase and expected dividend rate in 2024.	08/TT-ĐHĐCĐ.2024
9.	Statement on dismissal of a Supervisor	09/TT-ĐHĐCĐ.2024
10.	Statement on supplementing business lines	10/TT-ĐHĐCĐ.2024
11.	Statement on the modification of the Group's Charter	11/TT-ĐHĐCĐ.2024
12.	Statement for approval of the Audited Consolidated Financial Statements in 2023.	12/TT-ĐHĐCĐ.2024
13.	Draft of the Resolution of the General Meeting of Shareholders.	.../NQ-ĐHĐCĐ.2024

**REGULATION**

**ON ORGANIZATION OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS IN 2024**

**I. GENERAL PROVISIONS**

**Article 1. Scope of application**

This Regulation specifies conditions to organize the Annual General Meeting of Shareholders, rights and obligations of participants and formalities for organizing the Shareholders' Meeting.

**Article 2. Subjects of application**

Shareholders and participants in the Annual General Meeting of Shareholders in 2024 of Hoa Phat Group Joint Stock Company are responsible for complying with provisions of this Regulation.

**Article 3. Validity**

The Regulation is applicable for the organization of the Annual General Meeting of Shareholders in 2024 of Hoa Phat Group Joint Stock Company (hereinafter referred to as "Company").

**II. CONDITIONS FOR ORGANIZATION**

**Article 4. Conditions for organization of the Meeting**

The General Meeting of Shareholders is organized when the number of attending shareholders represents at least 50% of the voting shares according to the shareholder register of Hoa Phat Group Joint Stock Company closed by the Vietnam Securities Depository and Clearing Corporation on **March 11, 2024**.

**III. RIGHTS AND OBLIGATIONS OF PARTICIPANTS**

**Article 5. Conditions for participation of the Meeting**

All shareholders holding shares of the Company according to the shareholder register closed by the Vietnam Securities Depository on March 11, 2024 or duly authorized representatives.

**Article 6. Regulations on authorization**

1. Shareholders and their duly authorized representatives being organizations may directly attend the Meeting or authorize one or other individuals, organizations to attend the Meeting.

2. The authorization of a representative to attend the General Meeting of Shareholders shall be made in writing in the form approved by the Company and under provisions of the civil law, in which specifying names of the authorizing shareholder and authorized representative, the number of authorized shares, authorization contents and scope of authorization, term, signatures and stamps (if any) of the authorizer and authorized, as follows:
  - a. In case the shareholder is an individual:
    - The letter of authorization shall be signed by the authorizing shareholder and authorized representative;
    - The letter of authorization shall be signed by the authorizing shareholder and signed, sealed (if any) by the authorized organization's representative.
  - b. In case the shareholder is an organization:
    - The letter of authorization shall be signed, sealed by the legal representative of the authorizing organization under internal regulations and signed by the authorized individual;
    - The letter of authorization shall be signed, sealed by the legal representative of the authorizing organization under internal regulations and signed, sealed (if any) by the authorized organization's representative under internal regulations.
3. The authorized representative to attend the Meeting is allowed to re-authorize and shall submit the letter of authorization when registering to attend the Meeting. In case the authorized appoints an employee to attend the Meeting, such employee shall present the written letter of appointment and the shareholder's original letter of authorization.
4. If the letter of authorization is made in writing but not in the form as specified by the Company, the Chairman of the Meeting is entitled to decide the validity of that letter of authorization at its sole discretion.
5. An individual/organization may act as an authorized representative for one or more shareholders
6. The shareholder and his authorized party are responsible for their rights and obligations, validity of the letter of authorization and credentials for participants. The Company is not responsible for any complaint or appeal related to the shareholder's authorization.

## **Article 7. Rights and obligations of attending shareholders**

### **1. Rights of attending shareholders**

- To directly attend or authorize a representative to attend the Meeting;

- When directly attending the Meeting, each shareholder/representative attending the Meeting shall receive votes that clearly state the number of shares corresponding to the number of votes on issues to be discussed at the Meeting;
- To be entitled to discuss and vote for all matters under the authority of the Meeting under the Enterprise Law, other relevant legal documents and the Company's Charter. The Company has not supported the online discussion and voting at the Annual General Meeting of Shareholders in 2024;
- To be notified by the Organization Board about contents and agenda of the Meeting;
- To be provided documents on contents and agenda of the Meeting;
- Shareholders attending the Meeting late can register immediately and then participate, vote at the Meeting; however, the Chairman is not responsible for suspending the Meeting for shareholders' registration and the validity of conducted voting shall not be affected.

## **2. Obligations of attending shareholders**

- To strictly comply with provisions of the Enterprise Law, the Company's Charter and this Regulation;
- When attending the Meeting, shareholders and authorized representatives shall complete registration procedures to attend the Meeting with the Organization Board and present the following documents
  - + Meeting invitation (if any).
  - + ID Card/Passport and/or Business Registration Certificate.
  - + Valid letter of authorization (in case of being authorized to attend the Meeting).
  - + Credentials (in case the authorized organization appoints to attend the Meeting).
- Strictly comply with internal rules at the General Meeting of Shareholders and respect all results obtained at the Meeting. Shareholders shall be responsible for reading documents provided in the invitation, posted in the official website of the Company and directly provided at the Meeting;
- To directly make a speech under the management of the Chairman and make voting rights as instructed by the Organization Board as well as respect the Chairman's control rights at the Meeting;
- To publicize audio and video recordings at the Meeting which are approved by the Chairman of the Meeting;
- To attend the Meeting at their own costs (such as transport vehicles, meals, accommodations etc.).

## **Article 8. Rights and obligations of the Chairman and Secretariat**

### **1. Rights and obligations of the Chairman**

- The General Meeting of Shareholders shall be presided over by the Chairman of Board of Management;
- Decisions made by the Chairman on the order, procedures or events arising out of the Meeting agenda shall be the highest judgment;
- The Chairman has the right to require all attendees to be subject to inspection or other lawful and reasonable security measures;
- The Chairman has the right to request the competent authority to maintain the order of the meeting; expel those who fail to comply with the Chairman's executive authority, intentionally disrupt order, prevent the normal progress of the meeting or fail to comply with the requirements of security checks from the General Meeting of Shareholders;
- The Chairman may not answer or only recognize contributions of shareholders if such contribution contents, proposals are out of the Meeting agenda;
- The Chairman appoints the Secretariat for the Meeting;
- The Chairman may postpone the General Meeting of Shareholders with a sufficient number of registered attendees for no more than 03 working days since the meeting is intended to open and may only postpone the meeting or change the meeting location in the following case:
  - + The meeting location fails to provide enough convenient seats for all attendees;
  - + The media at the meeting place fails to guarantee attendees to participate, discuss and vote;
  - + The attendee obstructs, disrupts order, and threatens to prevent the meeting from being conducted in a fair and lawful manner;

### **2. Rights and obligations of the Secretariat**

The Secretariat is responsible for preparing minutes of the Meeting and implementing other works as assigned by the Chairman.

## **Article 9. Voting Committee**

1. The Voting Committee consists of 01 leader and members nominated by the Chairman and approved by the Meeting by show of hands at the Meeting. Members of the Voting Committee may not be the Company's shareholder.
2. The Voting Committee is responsible for checking and supervising the voting of shareholders and organizing the vote counting.

3. The Voting Committee is responsible for preparing minutes of vote counting result and read loudly at the Meeting; handing over such minutes and all votes to the Chairman.
4. The Vote Counting Committee shall check, prepare the minutes and announce the vote counting result honestly and accurately and take responsibility for such results.

#### **IV. CONDUCT OF THE MEETING**

##### **Article 10. Contents of the Meeting**

The Meeting shall discuss in order and approve the following contents:

1. Election of additional member of Board of Management in 2021-2026.
2. Report on business results in 2023 and business plans in 2024.
3. Reports of the Board of Management.
4. Report on inspection of the financial position in 2023 of the Board of Supervisors
5. Statement on use and allocation of cumulative retained profit after tax as of December 31, 2023 and proposal of fund provision in 2024.
6. Remuneration of Board of Management and Board of Supervisors
7. Share issue for equity increase and expected dividend rate in 2024.
8. Dismissal of a Supervisor
9. Supplement of business lines
10. Modification of the Group's Charter.
11. Financial Statements in 2023 audited by KPMG.
12. Others (if any).

##### **Article 11. Voting method through decisions made at the Meeting**

The voting for issues of the Meeting shall be implemented in the following forms, as the case may be:

1. **Ballot Vote**
  - a. The voting of meeting contents shall be conducted on the principle that a voting share is corresponding to one vote and is conducted by the secret ballot directly at the Meeting. Voting contents as stated in the vote shall be voted by the Shareholder/Authorized Representative by selecting one (01) of the three following (03) options: Aye, No or Abstain.
  - b. The voting is carried out by Shareholders on the basis of the following principles:
    - The voting is began at the order of the Chairman or Leader of the Voting Committee and finished when the last shareholder put the vote in a ballot box or

after 30 minutes from the time of voting, whichever comes first. After the voting is completed, the ballot box is sealed and shareholders who don't vote shall be considered to waive their voting rights.

- The vote counting is implemented immediately after the voting is completed and the ballot box is sealed.
- c. Invalid votes shall not be counted, including:
- Votes are inconsistent with the form issued by the Board and have no stamp of the Company;
  - Votes are torn, deleted, erased or corrected;
  - Votes contain different opinions in the same voting contents;
  - Votes not signed by the shareholder or his authorized representative;
  - Votes submitted to the Vote Committee after the voting is over.
- d. The voting for a content to be approved as specified in the Vote is separated from each other and the validity of this voting content shall not affect the validity of other voting contents
- e. In case a shareholder makes a mistake in the process of writing down the Vote, provided that it has not been put in the ballot box, such shareholder has the right to directly meet the Leader of the Vote Committee to change the vote to ensure interests for shareholders.

## **2. Roll call vote**

Roll call vote is applied to cases other than ones as specified in Clause 1 of this Article. In case of roll call vote, the shareholder or the authorized representative shall vote on the issue to be consulted by holding up his/her Vote or by other means under the control of the Chairman. The Vote Committee will record the number of aye, no and abstain votes to announce the voting results to the Meeting.

## **3. Application of information technology in vote counting**

To guarantee the accuracy and timeliness in recording and summarizing all information and data and to facilitate Shareholders, the registration of attendance, recognition of voting opinions and collection of information and data shall be made through computer systems and software that are designed in accordance with the voting principles.

## **Article 12. Provisions on vote counting in the form of ballot vote**

### **1. Organization of vote counting**

The vote counting must be conducted by the Vote Committee in a closed room upon the voting ends. The Vote Committee is not allowed to cross out or modify the vote. The Vote Committee will record the voting results in the Meeting's minutes, including:

- Number of “Aye; No; Abstain; Invalid” votes.
- Percentage (%) corresponding to the number of “Aye; No; Abstain; Invalid” votes of the total number of votes collected.
- In case of any question on the voting results by Shareholders/Authorized Representatives, the Chairman shall review and make the final decision right at the Meeting.

## **2. Announcement of the voting result**

- After the vote counting process is completed, the Voting Committee prepares a meeting minutes with signatures of all members of the Voting Committee
- On behalf of the Voting Committee, the Head of the Voting Committee shall read the voting results right at the Meeting

## **Article 13. Expression of opinions at the Meeting**

Shareholders or their authorized representatives are entitled to express their opinions in discussions of the Meeting, and raise their votes when expressing opinions and must be approved by the Chairman of the Meeting. Shareholders or their authorized representatives can register contents of their speech at the Meeting with the Chairman via the Secretariat of the Meeting by questionnaire. When the Chairman appoints a shareholder or authorized representative, that shareholder or authorized representative is entitled to speak and the Chairman shall have the right to interrupt the presentation of that shareholder or authorized representative, if necessary. Shareholders shall not re-express opinions already expressed by other shareholders and only opinions in accordance with the agenda of the Shareholders’ Meeting are recorded in the Meeting Minutes.

## **Article 14. Approval of decisions at the Meeting**

Issues of the Meeting shall be passed with the approval of the shareholders or authorized persons present at the Meeting at the rate specified in the Company's Charter and provisions of the Enterprise Law.

Shareholders or authorized representatives shall provide votes of Aye, No and Abstain for issues that must be approved in the Shareholders’ Meeting according to provisions of Article 11 of this Regulation.

If all contents of a vote are blank, that vote is deemed as “Abstain”.

## **V. CLOSURE OF THE MEETING**

### **Article 15. Meeting Minutes of the General Meeting of Shareholders**

All contents of the General Meeting of Shareholders are made in writing by the Secretariat. The Meeting Minutes are read and approved before the closure of the Meeting and kept in meeting documents of the General Meeting of Shareholders of the Company.



### **Article 16. Resolutions of the General Meeting of Shareholders**

Based on the results of the Meeting, the Chairman shall issue a resolution for the General Meeting of Shareholders for issues approved by the Meeting

Shareholders, members of the Board of Management, Board of Supervisors, General Director are entitled to require the Court or Arbitration to review or cancel the whole or any part of any decision of the General Meeting of Shareholders in accordance with the Enterprise Law.

## **VI. OTHER PROVISIONS**

### **Article 17. Cases of unsuccessful organization of the General Meeting of Shareholders**

If the 1<sup>st</sup> meeting is not eligible to organize according to Article 4 of this Regulation, the 2<sup>nd</sup> meeting shall be convened within 30 days from the date the 1<sup>st</sup> meeting is expected to open. The 2<sup>nd</sup> meeting of the General Meeting of Shareholders shall be organized when the number of attending shareholders represents at least 33% of the voting shares.

In the case that the 2<sup>nd</sup> meeting is not eligible to organize according to Clause 1 of this Article, the 3<sup>rd</sup> meeting shall be convened within 20 days from the date the 2<sup>nd</sup> meeting is expected to open. In this case, the meeting of the General Meeting of Shareholders is conducted regardless of the number of attending shareholders.

### **Article 18. Other provisions**

After the meeting, the Chairman of the Board of Management undertakes to successfully implement production and business plans and other issues approved at the Shareholders' Meeting and declares the Meeting closed

## **VII. EXECUTIVE PROVISIONS**

### **Article 19. Validity**

This Regulation includes 7 Sections and 19 Articles and takes effect immediately when approved at the Annual General Meeting of Shareholders dated April 11, 2024.

**FOR AND ON BEHALF OF THE BOARD OF  
MANAGEMENT**

No: 02/QC – DHDCD.2024

**REGULATIONS FOR ELECTING MEMBERS OF BOARD OF  
MANAGEMENT**

**IN TERM OF 2021-2026**

- *Pursuant to the Enterprise Law in 2020 and its guiding documents;*
- *Pursuant to the Securities Law in 2019 and its guiding documents;*
- *Pursuant to the current Charter of Hoa Phat Group Joint Stock Company,*

The General Meeting of Shareholders ("**AGM**") of Hoa Phat Group Joint Stock Company ("**Company**") elects the members of the Board of Management ("**BOM**") and the Board of Supervisors ("**BOS**") for the term of 2021 - 2026 according to the following regulations:

**Article 1. Principles and subjects of the election**

**1. Principles**

- The election ensures compliance with laws and practices in Vietnam;
- The election ensures compliance with the Charter and these Regulations;
- The election ensures publicity, democracy and legal rights of all shareholders;
- The election ensures organizational stability of the Annual General Meeting of Shareholders.

**2. Objects with the right to vote:** Are the shareholders holding shares with voting rights (*according to the list of company's shareholders as of March 11, 2024*) or the legal authorized persons according to the Regulations on organization of the General Meeting of Shareholders in 2024 present at the General Meeting of Shareholders ("**Participants**").

**Article 2. Number, conditions and criteria for members of the Board of Management**

**1. Number of members of the Board of Management in 2021-2026: 02 (two) members.**

**2. Term of services:** refers to the remaining term of service in 2021-2026.

**3. Conditions and criteria for members of the Board of Management:**

a. Conditions and criteria for members of the Board of Management:

- Have full civil act capacity, not be prohibited from managing enterprises according to the provisions of the Enterprise Law;
- Have qualifications and experience in business management or in the main business lines of the Company. The members of the Board of Management are not necessarily the holders of shares of the Company.

- The member of the Board of Management of the company can concurrently be a member of the Board of Management of no more than 5 other companies;
- b. Conditions and criteria for independent members of the Board of Management:
  - Meets all conditions and criteria stated in Point a, Clause 3 of this Article;
  - Not a person working for the Company, its parent company or its subsidiaries; not be a person who has worked for the Company, its parent company or its subsidiaries for at least 3 consecutive years;
  - Not a person receiving salary or remuneration from the Company, except for the allowances that members of the Board of Directors are entitled to according to regulations;
  - Not a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or younger sibling is a major shareholder of the Company; is a manager of the Company or a subsidiary of the Company;
  - Not a person who directly or indirectly owns at least 01% of the Company's total voting shares;
  - Must not be a person who has served as a member of the Board of Directors or Supervisory Board of the Company for at least the previous 5 consecutive years, unless appointed for 2 consecutive terms.

### **3. Nomination and candidacy for members of the Board of Management**

- A shareholder or group of shareholders holding at least 10% total common shares is entitled to nominate the number of candidates for the Board of Management in the following ratio:
  - + Hold from 10% to less than 20%, nominating 01 candidate.
  - + Hold from 20%, nominating up to 02 candidates.

### **Article 3. Documents and deadline to receive documents of participation in candidacy, nomination for election to the Board of Management**

#### **1. Documents for participating in candidacy and nomination for the Board of Management include:**

- Application for candidacy (for nomination) of a member of the Board of Management (according to form): 01 original.
- Curriculum vitae declared by the candidate (according to the form); 01 original.
- Minutes of group meetings + List of groups of shareholders (in case the candidate is nominated by a group of shareholders): 01 original.
- Notarized copies: ID card/Personal Identity Document/Passport, certificates of educational and professional qualifications: 01 original.
- Public report on relevant interests of the candidate (according to form): 01 original;
- Original copy of the candidate's Criminal Record Certificate No. 2 issued by the

Department of Justice within the last 6 months, up to the time of application submission.

- In case the candidate for Board of Management who is not a Vietnamese citizen, a Judicial Record Certificate (or document of equivalent value) must be issued by the competent authority of the country in which the foreigner resided before coming to Vietnam. In case the foreigner is currently residing in Vietnam, the criminal record card will be issued by the Department of Justice of Vietnam where the foreigner is residing.

2. Dossiers must be made in Vietnamese. Any dossier in foreign language must be legalized at a consular department and translated into Vietnamese. Vietnamese copies and translations from foreign languages into Vietnamese must be notarized and authenticated by a competent authority in accordance with the applicable law.

### **3. Deadline for receiving documents:**

Nomination and candidacy documents can be submitted directly or via registered mail, provided that the AGM's Organizing Committee must receive them before 15:00 pm, March 29, 2024. Such document shall be invalid when being received after such time.

Sent to: Hoa Phat Group Joint Stock Company

Address: 6th Floor, Hoa Phat Building, 66 Nguyen Du, Nguyen Du Ward, Hai Ba Trung District, Hanoi City.

Phone: 024 6284 8666 Fax: 024 6283 3456

4. Only nominations or candidacy documents that meet the conditions and candidates who meet the criteria for members of the Board of Management and Board of Supervisors will be included in the list announced at the General Meeting.

### **Article 4. Method of election**

1. The voting to elect the members of the Board of Management and the Board of Supervisors is conducted in the form of poll at the General Meeting by the method of cumulative voting;

2. Each shareholder or his/her authorized person attending the meeting has the total number of votes corresponding to the total number of voting shares (including holding and authorized) multiplied by the number of members elected by the Board of Management;

3. Shareholders or their authorized persons attending the meeting can accumulate all their votes to vote for 01 candidate or divide the number of votes for selected candidates. However, a shareholder or his/her authorized person is only allowed to vote for a maximum of 02 candidates for the Board of Management of the total number of candidates for the Board of Management.

**For example:** The General Meeting of Shareholders votes to select 2 members out of a total of 3 candidates. Shareholder Nguyen Van A holds (*including holding and authorized*) 100,000 voting shares. Then the total number of votes with voting rights of shareholder Nguyen Van A is: **(100,000 x 2) = 200,000 votes**. Shareholder Nguyen

Van A can accumulate votes by the following method:

- a. Place all 300,000 of his votes for one candidate.
- b. Distribute 200,000 votes equally to 02 candidates (*equivalent to each candidate receiving 100,000 votes from shareholder Nguyen Van A*).
- c. Distribute 200,000 votes among some candidates for the Board of Supervisors by dividing 300,000 votes for each candidate

## **Article 6. Method of conducting the election**

### **1. Ballot**

- Each shareholder or his/her authorized person attending the meeting will be issued with one vote for the members of BOM ("**Ballot**"), on which there is the number of shareholder, number of shares (*including including holding and authorized*) and the number of votes with voting rights multiplied by the number of members elected of the Board of Management, the list of candidates nominated for the Board of Management. When a shareholder or his/her authorized person to attend the meeting is issued with a ballot, he/she must check the shareholder number and number of shares written on the ballot. If there is any error, it must be notified immediately at the time of receiving.
- Shareholders or their authorized persons attending the meeting must use ballots in the printed form issued by the Organizing Committee which is fixed round seal of the Company.

### **2. How to record ballots**

- When agreeing to vote for only one candidate, the shareholder or his/her authorized person to attend the meeting, click column "Number of votes" in the line corresponding to that candidate's name.
- When agreeing to vote for several candidate, the shareholder or his/her authorized person to attend the meeting, write the number of votes he/she want to vote in the column "Number of votes" in the line corresponding to that candidate's name
- When agreeing to vote an uneven number of votes for candidates, the shareholder or his/her authorized person to attend the meeting, write the number of votes he/she want to vote in the column "Specific number of votes" corresponding to the candidate's name.
- If he/she does not vote for any candidate, the shareholder or his/her authorized person to attend the meeting leave blank or cross out in column "Number of votes" on the line corresponding to that candidate's name.

### **Note:**

- In case the shareholder or his/her authorized person attending the meeting in the process of recording the ballot is mistaken, provided that the ballot has not been put in the ballot box, he/she has the right to meet directly with the head of the vote counting committee to exchange for the ballot.

- In case the shareholder or his/her authorized person attending the meeting clicks the column "Number of votes" and write the number of votes in the column "Specific number of votes", the latter shall be prevail.
- Do not change upon voting.

### **3. Validity of the Ballot**

a. The ballot is considered invalid when:

- The ballot is not issued by the Organizing Committee;
- The ballot is torn, crossed out, erased, corrected, or additionally inscribed with the name of the candidate who is not on the list of candidates or other information;
- The ballot does not contain the signature of the shareholder or his/her authorized representative;
- The ballot contains additional information, symbols;
- The ballot has the total number of votes for the candidate exceeding the total number of votes of the shareholder or his/her authorized representative that is entitled to vote;
- The ballots for the total number of candidates exceed the number of members of the Board of Management and the Board of Supervisors elected;
- The ballot is submitted to the Vote Counting Committee after the voting ends and the Ballot Box has been sealed.

c. Ineligible ballots are not counted toward the election results.

## **Article 6. Ballot Counting Committee, voting principles and vote counting principles**

### **1. Vote Counting Committee**

a. The Vote Counting Committee includes 01 head and members nominated by the Chairman and approved by the General Meeting of Shareholders by show of a hand at the General Meeting. A member of the Vote Counting Committee may not be a shareholder of the Company but not a person named in the list of candidates and/or nominees for the Board of Management and the Board of Supervisors.

b. The Vote Counting Committee has the following main responsibilities:

- Summarize regulations on election;
- Check the voting of shareholders or their authorized persons attending the meeting;
- Organize the counting of votes;
- Make minutes of counting votes and announce them to the General Meeting of Shareholders;
- Hand over the minutes and all ballots to the Chairman;

### **2. Principles of voting and counting votes**

- Voting starts when the distribution of ballots is completed and ends when the last shareholder votes in the ballot box. After finishing the voting, the ballot box will be

sealed by the Vote Counting Committee in the presence of shareholders.

- The counting of votes must be conducted right after the voting ends and the ballot box is sealed;
- The Vote Counting Committee can use electronic technical means and technical experts to assist in counting votes.
- The vote counting results are made in documents signed by members of the Vote Counting Committee and announced by the Head of the Vote Counting Committee to the General Meeting.

#### **Article 7. Principle of winning of members of the Board of Management and the Board of Supervisors**

1. The number of elected members of the Board of Management and the Board of Supervisors are those with the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in these Regulations is met and must reach the rate of > 50% of the total number of votes of all shareholders and their authorized representatives attending the meeting. In case there are two or more candidates achieving the same number of votes, the General Meeting will re-elect among the candidates with the same number of votes. The person who is elected is the person with the higher number of votes.

2. If there are not enough members of the Board of Management and the Board of Supervisors, the General Meeting will hold the second election among the remaining nominees/candidates; If, after the second election, it is still not enough, the election shall be decided by the General Meeting and the Chairman.

#### **Article 8. Settlement of complaints about voting and counting votes**

1. In case of complaints from shareholders or need to re-check the election results, the Board of Supervisors will directly check, if detecting intentional errors or fraud in the counting of votes, the Vote Counting Committee bear full of responsibilities.

2. Complaints about the election and counting of votes will be resolved by the Chairman of the General Meeting and recorded in the Minutes of the General Meeting of Shareholders.

#### **Article 9. Validity**

These Regulations include 9 articles and come into force immediately when they are adopted at the Annual General Meeting of Shareholders on April 11, 2024.

**FOR AND ON BEHALF OF BOARD OF  
MANAGEMENT**



HOA PHAT GROUP JOINT STOCK COMPANY

Head office : Pho Noi A Industrial Park, Giai Pham, Yen My, Hung Yen, Vietnam

## FORM OF NOMINATION/ CANDIDACY

OF MEMBER TO BOARD OF MANAGEMENT IN TERM OF 2021-2026

OF HOA PHAT GROUP JOINT STOCK COMPANY

*Nomination/ Candidacy documents:*

- Application for candidacy (for nomination) of a member of the Board of Management (according to form): 01 original.
- Curriculum vitae declared by the candidate (according to the form); 01 original.
- Minutes of group meetings + List of groups of shareholders (in case the candidate is nominated by a group of shareholders): 01 original.
- Notarized copies: ID card/Personal Identity Document/Passport, certificates of educational and professional qualifications: 01 original.
- Public report on relevant interests of the candidate (according to form): 01 original;
- Original copy of the candidate's Criminal Record Certificate No. 2 issued by the Department of Justice: 01 original.
- In case the candidate for Board of Management who is not a Vietnamese citizen, a Judicial Record Certificate (or document of equivalent value) must be issued by the competent authority of the country in which the foreigner resided before coming to Vietnam. In case the foreigner is currently residing in Vietnam, the criminal record card will be issued by the Department of Justice of Vietnam where the foreigner is residing.

**Nomination/ Candidacy documents sent to:**

Hoa Phat Group Group Joint Stock Company (HPG)

No. 66 Nguyen Du, Nguyen Du Ward, Hai Ba Trung District, Hanoi,  
Vietnam

Tel: (84-24) 36282011 - Ext: 6656

E-mail: [ir@hoaphat.com.vn](mailto:ir@hoaphat.com.vn)





**HOA PHAT GROUP JOINT STOCK COMPANY**

Head office : Pho Noi A Industrial Park, Giai Pham, Yen My, Hung Yen, Vietnam

*Hanoi, day...month...year 2024*

**FORM OF NOMINATION  
OF MEMBER TO BOARD OF MANAGEMENT IN TERM OF 2021-2026  
OF  
HOA PHAT GROUP JOINT STOCK COMPANY**

To the General Meeting of Shareholders,

I/We are a Shareholder/s/group of Shareholders of Hoa Phat Group Joint Stock Company including:

No	Full name of shareholder	Card/personal identity document/business registration certificate, date of issue, place of issue	Signature, stamp <sup>1</sup>

Pursuant to the provisions of the Enterprise Law and the Company's Current Charter, we would like to nominate:

1. Mr/Ms: .....
- Gender:            Male                        Female
- Date of birth: ..... Place of birth: .....
- Nationality: .....
- ID card/personal identity document No: .....Date of issue: .....
- Place of issue:.....
- Permanent residence: .....

<sup>1</sup> For institutional shareholders, please provide signature of the legal representative and stamp of the organization.



**HOA PHAT GROUP JOINT STOCK COMPANY**

Head office : Pho Noi A Industrial Park, Giai Pham, Yen My, Hung Yen, Vietnam

Educational level: .....

Major: .....

2. Mr/Ms: .....

*(Write down the same information as above)*

Candidate for the member of the Board of Management of Hoa Phat Group Joint Stock Company for the term of 2021 - 2026 at the Annual General Meeting of Shareholders in 2021.

We undertake that the nominated candidate is eligible for the member of the Board of Management in accordance with the Charter and Regulations on election of members of the Board of Management and Board of Supervisors for the term of 2021 - 2026 at the 2021 Annual General Meeting of Shareholders of Hoa Phat Group Joint Stock Company.

Best regards!

**Attachments:**

- a. Curriculum vitae declared by the nominee.*
- b. Valid power of attorney (if the shareholder authorizes another person to nominate).*
- c. Copy of ID card/personal identity document and qualifications certifying the candidate's qualifications.*
- d. Report on public benefits relating to the candidate*
- e. Valid Certificate of Criminal Record No. 2 issued by the Justice Department.*



HOA PHAT GROUP JOINT STOCK COMPANY

Head office : Pho Noi A Industrial Park, Giai Pham, Yen My, Hung Yen, Vietnam

Hanoi, day...month...year 2024

**FORM OF CANDIDACY  
OF MEMBER TO BOARD OF MANAGEMENT IN TERM OF 2021-2026  
OF HOA PHAT GROUP JOINT STOCK COMPANY**

To General Meeting of Shareholders,

My full name is: .....

Gender:                      Male                                            Female                     

Date of birth:..... Place of birth: .....

Nationality: .....

ID card/personal identity document No: ..... Date of issue: .....

Place of issue: .....

Permanent residence: .....

Educational level: .....

Major: .....

Number of shares owned for at least 06 consecutive months up to now is shares, corresponding to .....% of charter capital of Hoa Phat Group Joint Stock Company.

Pursuant to the provisions of the Enterprise Law and the Company's Current Charter, I am self-nominated for a member of the Board of Management for the term of 2021 - 2026.

I hereby undertake that I am eligible to run for a member of the Board of Management in accordance with the Charter and Regulations on election of members of the Board of Management and Board of Supervisors for the term of 2021 - 2026 at the 2024 Annual General Meeting of Shareholders of Hoa Phat Group Joint Stock Company.

Best regards!

**Shareholder**

*(Signature, full name)*

**Attachments:**

- a. Curriculum vitae declared by the nominee.
- b. Valid power of attorney (if the shareholder authorizes another person to nominate).
- c. Copy of ID card/personal identity document and qualifications certifying the candidate's qualifications.
- d. Report on public benefits relating to the candidate
- e. Valid Certificate of Criminal Record No. 2 issued by the Justice Department.



HOA PHAT GROUP JOINT STOCK COMPANY

Head office : Pho Noi A Industrial Park, Giai Pham, Yen My, Hung Yen, Vietnam

### CURRICULUM VITAE

*(Participate in the candidacy for members of the Board of Management and Board of Supervisors of Hoa Phat Group JSC)*

- 1. Full name: .....
- 2. Gender:        Male                        Female
- 3. Date of birth:..... Place of birth: .....
- 4. Nationality: .....
- 5. ID card/personal identity document No: ..... Date of issue: .....
- Place of issue:.....
- 6. Permanent residence: .....
- 7. Educational qualification: .....
- 8. Professional qualification:

Degree*	Major	Year of graduation	Duration of training	Training institution

\* Attach a certified copy of diploma..

- 9. Working history: (List all entities where the candidate works or holds a position)

Period	Working unit	Position

- I, ..... undertake that I shall not breach any regulations and Charter of Hoa Phat Group Joint Stock Company.

- I, ..... undertake that all declared information is true and correct. I shall take sole responsibility before law for all declared information.

- I, ..... undertake that I shall notify any change relating to the declared information to Hoa Phat Group Joint Stock Company.

....., date ..... month..... year 2024

**Declarant**

*(Sign, full name)*



**HOA PHAT GROUP JOINT STOCK COMPANY**

Head office : Pho Noi A Industrial Park, Giai Pham, Yen My, Hung Yen, Vietnam

**DISCLOSURE ON RELEVANT BENEFITS**

Subject to Article 164 Law on Enterprise in 2020 on disclosure on relevant benefits, I hereby disclose my relevant benefits as follows:

1. List of companies in which I own equity, shares or authorize my ownership to any organization/individual.

No.	Name of Company	Head office	Business lines	Business Reg./Certificate of Establishment, date and place of issue	Place of registration	Number of share, equity	Rate/charter capital (%)
1							
...							

2. List of companies in which I own equity, shares or authorize my ownership to any organization/individual from 10% authorized capital

No.	Name of Company	Head office	Business lines	Business Reg./Certificate of Establishment, date and place of issue	Place of registration	Number of share, equity	Rate/charter capital (%)
1							
...							

3. List of companies in which my relative is a member of Board of Management, Board of Supervisors, General Director (Director)

No.	Name of Company	Head office	Business lines	Business Reg./Certificate of Establishment, date and place of issue	Place of registration	Number of share, equity	Position held
1							
...							



**HOA PHAT GROUP JOINT STOCK COMPANY**

Head office : Pho Noi A Industrial Park, Giai Pham, Yen My, Hung Yen, Vietnam

I undertake that all declared information is true and correct. I shall take sole responsibility before the General Meeting of Shareholders and law for all declared information.

....., date ..... month, .... year 2024

**DECLARANT**

*(Sign, full name)*

No.: 03/BC-DHĐCĐ.2024

*Hanoi, March 11, 2024*

**REPORT ON PRODUCTION AND BUSINESS SITUATION IN 2023  
AND PLAN FOR 2024**

*Respectfully to the General Meeting of Shareholders of Hoa Phat Group Joint Stock Company*

The BOD would like to report to Shareholders the results of production and business activities in 2023 and the plan for 2024.

**1. Summary of the production and business situation in 2023**

The year 2023 saw the weak and uneven global economic growth among key economies. Manufacturing activities declined, from industrial output to investment capital and international trade. The global economy faced recession risks, from growth rate of 3.2% in 2022 to 2.9% in 2023 according to the report by the United Nations. Vietnam is still one of the few countries with bright spots in economic growth. The country's GDP increased by 5.05% over the previous year and the inflation was at 3.25%, reaching the target set by the National Assembly (keeping inflation at 4.5%). The scale of Vietnam's GDP reached USD 430 billion. GDP per capita reached more than USD 4,284/year, an increase of USD 160 compared to the previous year. Trade surplus reached USD 28 billion. Foreign exchange reserves reached more than USD 90 billion. In particular, there was a clear recovery such as: New businesses were established or returned to the market; Import and export increased again; Tourism recovery or opening up better opportunities for foreign investors. In the general growth of the whole economy, the industrial and construction sector only increased by 3.74% and contributed 28.87%. (*Source: gso.gov.vn*)

For Vietnamese steel industry, 2023 was a gloomy year. The increase in raw material prices led to increased production costs while the demand for steel plummeted. Total finished steel production output reached 27.8 million tons, down 5.4% over the same period in 2022. Total finished product sales output reached 26.4 million tons, down 3.5% compared to 2022, of which only hot rolled coil increased by 10%, galvanized steel sheet increased by 2% while other steel products all recorded negative growth. Exports of finished steel products reached 8.08 million tons, up 28.7% over the same period last year, mainly from hot rolled coils.

In 2023, the steel industry declined in both revenue and profit when world steel prices plummeted, putting pressure on domestic steel prices. The deadlock of the Russia - Ukraine armed conflict throughout 2023, along with the post-Covid recession led to a slow recovery

in world steel consumption demand; combined with the gloomy Vietnamese real estate market from the second half of 2022 until now, domestic steel demand was still low without significant improvement. At the end of 2023, Hoa Phat recorded VND 120,355 billion in revenue, down VND 22,416 billion, equivalent to a decrease of 16% over the same period of 2022. Consolidated profit after tax reached VND 6,800 billion, down VND 1,644 billion, equivalent to a decrease of 19% compared to 2022. Revenue in 2023 reached 80% of the plan and maintained the sales of USD 5 billion. Profit in 2023 reached 85% of the plan.

*a. The steel industry was still beset by difficulties during the year:*

**First**, steel demand was still very weak in the first six months of the year. Vietnamese real estate market has been gloomy since last year due to unresolved problems in capital flow, resulting in a clear decline in both demand for and prices of construction steel, one of Hoa Phat's current flagship products with more than 70% domestic consumption. Steel consumption of the entire Vietnamese market in general only grew in the last 4 months of the year while it decreased in previous months over the same period of the previous year. Construction steel prices increased slightly in early January 2023 and decreased gradually until November when it was unchanged and gradually inched up slightly. For the whole year 2023, the selling price of construction steel decreased by 2%.

**Second**, the energy crisis caused by the war between Russia and Ukraine has pushed up prices of coking coal, one of the two main fuels used for blast furnace steelmaking, which remained 1.5 times higher than before the war. Therefore, the average gross profit margin for the whole year decreased slightly from 12% in 2022 to 11% in 2023.

**Third**, USD price kept its upward momentum. Averagely for the whole year, it increased by 2% compared to the average of the whole year 2023. If calculated between the beginning of the year and the end of the year, the exchange rate increased by 5% and remained at a high level. For the steel industry, raw materials are mainly imported while the main consumption market is domestic, at the same time certain proportion of foreign loans in the debt structure is still maintained, Hoa Phat always makes payment in net USD, resulting in the increase in exchange rate-related financial costs.

**Fourth**, increased logistics costs due to the Red Sea war limited the amount of internationally traded goods, causing the increase in shipment period and insurance costs.

*b. Details of industries' activities:*

**The Steel industry (including Iron and Steel and Steel Products)** continues to play a key role as the core business of the Group. Revenue and profit after tax of this industry accounted for 95% and 92% of the whole Group, respectively. In 2023, total volume sales of billet, construction steel and HRC reached 6.7 million tons, down 10% compared to 2022. Of which, construction steel reached 3,787,000 tons, down 11.4% over the same period of 2022 and contributed 48% to total output of steel of all kinds, billet was 138,000 tons and HRC was 2,796,000 tons, up 6% over the same period of 2022. Hoa Phat



Construction Steel maintains No. 1 market share with 34.7%. Hoa Phat Steel Pipe reached nearly 685,000 tons, down 9% compared to 2022. Hoa Phat Steel Sheet reached 329,000 tons, equivalent to the same period last year, and exports reached 42.4%. Steel pipe market share continues to be No. 1 with 28.3% at the end of 2023. Hoa Phat Steel Sheet is firmly in the Top 5 businesses with the largest market share.

In 2023, exports strongly increased and contributed an important part to the total output. Revenue from exports reached over VND 36,077 billion, accounting for 30% of the Group's total revenue in 2023. Although the demand for steel in the world market declined, Hoa Phat's exports of billet, construction steel and HRC reached 2.02 million tons. Hoa Phat's export market is very diverse such as Canada, Australia, Japan, Korea, China, etc. Exports of steel pipe, galvanized steel sheet and prestressed steel reached 229,639 tons, contributing 21% of the total amount of Hoa Phat steel products supplied to the market. In recent years, Hoa Phat has focused on promoting exports to diversify consumption markets and at the same time contribute to achieving foreign currency earnings and maintaining Vietnam trade balance.

**The Agriculture industry** contributed 5% and 3%, respectively, to the Group's consolidated revenue and profit after tax. This is also a year with many difficulties for the Agriculture industry. Pig, egg and beef prices were all at low average levels. Pig prices recovered slightly in the 2<sup>nd</sup> and 3<sup>rd</sup> quarters and then decreased again for most of the 4<sup>th</sup> quarter. The Australian beef market declined sharply due to China's long-lasting border closure, and cows of all types returned to compete in the consumption market in Vietnam, which is already small, making it difficult for Australian beef at medium-high price to stimulate consumer demand. The consumption of bran nationwide was 321 thousand tons (164 thousand tons used at Hoa Phat's farms, accounting for 51%), down 3% compared to the same period in 2022. For pig farming, slaughter output reached 476 thousand pigs (359 thousand commercial pigs, up 2% over the same period in 2022), and production target was among the Top of the livestock industry. Hoa Phat focused on supplying high quality commercial breeding pigs and porkers to the market from farms in Yen Bai, Hoa Binh, Thai Binh, Bac Giang, Vinh Phuc, Hai Phong, Hung Yen, Hanoi, Binh Phuoc. Hoa Phat's pig farms created jobs for more than 1,100 workers, continuously optimized operations, and updated cutting-edge technologies for the farming process. The consumption of beef cattle reached nearly 22 thousand, down 21% compared to 2022. During the year, more than 311 million chicken eggs were supplied to the market with high productivity every month. In addition to the super egg Hy-Line Brown breed, Hoa Phat has developed the Hy-Line Sonia breed, a chicken that lays pink eggs, originating from the US. Hoa Phat Group currently holds the No. 1 market share of clean chicken eggs in the Northern region with about 900,000 eggs/day.

**The Real Estate industry** contributed 3% of the Group's profit after tax. The real estate revenue increased by 38%, and profit after tax increased by 4% compared to 2022. During the year, Hoa Phat's industrial parks have handed over 23 hectares of land,

continuously receiving investors to rent land and expand their factories. At the end of 2023, Hoa Phat started operating the expanded Yen My II Industrial Park project with a planned area of 216 hectares, increasing the commercial land area of the industrial park, meeting the increasing demand for renting industrial park land. In addition to industrial park real estate, Hoa Phat is still actively finalizing the legality of existing projects and looking for potential projects nationwide, mainly in hubs and big cities.

**The Home Appliance industry** contributed 1% of the Group's profit after tax. Revenue from this industry increased by 29% over the same period in 2022. As to refrigeration, products and distribution channels have been continuously diversified, aiming for export. The complex of home appliance factories with an area of nearly 15 hectares, put into operation from September 2022, continues to increase the output of home appliances and kitchen equipment which are present nationwide with a diverse distribution system, ranging from Dien May Xanh supermarket chain, traditional electronics stores to e-commerce websites such as Shopee, Lazada, Tiki; with an aim to provide a convenient shopping experience for customers.

*c. Financial indicators (pre-audit numbers):*

- *Equity* as of December 31, 2023 is VND 102,836 billion, an increase of 7% compared to 2022.
- *ROE and ROA* as of December 31, 2023 reached 6.6% and 3.6%, respectively.
- *Total assets* of the Group as of December 31, 2023 are VND 187,782 billion, an increase of 10% compared to 2022. Of which, current assets are VND 82,716 billion, an increase of 2.7% compared to 2022 due to the gradual recovery of production appropriate to market developments; non-current assets are VND 105,066 billion, an increase of 17% compared to 2022 due to continued investment in key projects.
- *Total short-term and long-term loans* across the Group as of December 31, 2023 are VND 65,381 billion. The debt-to-equity ratio is 0.63 times. But NET debt-to-equity ratio is currently at 0.3 times, which is the low average in terms of financial leverage. The debt ratio continues to be controlled at a safe level, helping the Group strengthen its spirit of steel towards achieving its goals in the near future.
- *Total contribution to the State Budget in the year is VND 9,074 billion.* Of which, three provinces that contribute the most are Quang Ngai, Hung Yen and Hai Duong. During the year, Hoa Phat Group was honored to rank in the Top 30 typical taxpayers.
- Creating jobs for nearly 29,000 employees throughout the Group.
- During the year, Hoa Phat also researched and applied modern management solutions such as ERP, human resources & payroll project, electronic office, at the same time added and completed processes and some other software for better management, towards the application of digital technology in managing production and business activities of the entire Group.

*d. Besides achievements, the Group also recognizes many challenges to face:*

- The slow recovery of the Chinese economy and the armed conflict between Russia and Ukraine that has lasted since the end of February 2022 and urged the US and EU continuously impose strong sanctions against Russia caused the prices of energy, food, and essential goods to remain high. The fight in the Red Sea continues to have a negative impact on global logistics. High inflation and weak consumer demand also have a significant impact on the world economy and the Vietnamese economy.
- Trade protectionism policies continue to be strengthened in regions and countries.
- The competition has been increasingly high in the Group's manufacturing sectors.
- Exchange rates still remain high, increasing production costs of importers.

**2. Assessment of position and orientation in 2024**

The Group's BOM assumes that: In 2024, revenue is expected to increase compared to 2023, mainly from output due to expected return of real estate developers after the Land Law 2024 is promulgated. Raw material and fuel prices tend to increase while selling prices increase disproportionately, and financial costs are large because interest rates are forecast to remain high. The Group's BOM sets goals as follows:

- ✓ Complete legal procedures and keep investing in construction of the Hoa Phat Dung Quat Steel Integrated No.2 Complex Project;
- ✓ Complete and put into operation the Container Factory;
- ✓ Gradually increase production in accordance with market developments and ensure consumption of all products; keep leading market share of construction steel and steel pipe - galvanized steel sheet in the field of steel production and business.
- ✓ Manage inventory effectively, closely monitor prices of raw materials, and make reasonable regulatory policies.
- ✓ Update economic fluctuations in the world and the country, especially the trend of exchange rates and interest rates to make a policy of regulating a safe debt threshold which minimizes risk of exchange rate fluctuations and maintains effective cash flow.
- ✓ Research in-depth development of each operation field to promote resources and experience.
- ✓ Invest in digital transformation in corporate governance.

With the goal of growth in a difficult context, the BOD submits to the General Meeting of Shareholders for approval the consolidated business plan for the entire Group in 2024 as follows:

Expected revenue:	<b>VND 140,000 billion</b>
Expected aftertax profit:	<b>VND 10,000 billion</b>

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

**ON BEHALF OF THE BOD**

No. 04/BC-DHDCD.2024

*Hanoi, March 11, 2024*

## **REPORT OF THE BOARD OF MANAGEMENT**

*To the General Meeting of Shareholders of Hoa Phat Group Joint Stock Company,*

The Board of Management of Hoa Phat Group Joint Stock Company would like to send to Shareholders a report including the following sections:

- Assessment of the Board of Management on operations;
- Assessment of the Board of Management on operations of the Board of Directors;
- Activities of the Board of Management in 2023;
- Orientation plan of the Board of Management.

### **1.- Assessment of the Board of Management on operations**

*In 2023, the global economy continues to face many difficulties, challenges, unpredictable happenings and many uncertainties due to the influence of armed conflicts in many parts of the world. Although Inflation has cooled down, it is still high, accordingly many major economies maintain tight monetary policies, causing interest rates to rise. Global trade, consumption and investment continue to decline; Increased protective barriers and trade defenses... affect export and import activities. Hoa Phat Group always strives to overcome all difficulties and challenges, keeping the No. 1 market share in construction steel and steel pipe consumption, optimize operational areas, increase its scale and position and, make great contributions to the social security.*

#### **Iron and steel segment**

In 2023, Hoa Phat produced 6.7 million tons of crude steel, down 10% compared to 2022. Sales volume of HRC steel products, construction steel, high quality steel and steel billets also decreased compared to the previous year. In addition to traditional steel product lines, Hoa Phat has invested in deep processing, promoting the production of high quality steel to serve domestic and export needs. Hoa Phat's high quality steel is a raw material to produce a variety of products such as: Steel bars, pre-stressed cables, car tire treads, elevator cables, welding rod cores, welding wires, etc. Currently, Hoa Phat is the only Vietnamese enterprise that can produce DBIC B500B rolled rebar steel bars.

Hoa Phat steel export market expands to 39 countries and territories worldwide. This helps Hoa Phat diversify consumer markets, while contributing to foreign exchange earnings and Vietnam's trade balance.

Up to now, Dung Quat 2 Project has reached 45% progress as scheduled. It is expected that the Group's steel production capacity will reach more than 14 million tons of crude steel/year by 2025, bringing Hoa Phat into the Top 30 largest steel enterprises in the world from 2025.

The Board of Directors believes that in the coming time, the market will improve but not clearly because the domestic and foreign economies still face many difficulties. Hoa Phat prioritizes good management of cash flow, inventory, and production and business in accordance with the market situation. At the same time, closely follow the investment progress of large projects, especially Hoa Phat Dung Quat 2 Iron and Steel Production Complex, ensuring effective control of projects.

### **Steel product segment**

In August 2023, Hoa Phat Container Manufacturing Joint Stock Company handed over a shipment of 100 20-foot containers to New Way Lines Company Limited. This is the first shipment that Hoa Phat exported to the market after 2 years of investing in the Container Shell Factory project at Phu My II Industrial Park Expansion - Phu My Town, Ba Ria - Vung Tau Province.

Hoa Phat container factory has a total capacity of 500,000 TEU/year, focusing on popular container products from 20-40 feet. Of which, phase 1 with a capacity of 200,000 TEU/year has been completed and put into operation. With this capacity, Hoa Phat Group is the largest container shell manufacturer in the Southeast Asia.

In addition to the new highlight of container production, other business segments in the Steel Products sector continue to maintain their leading position. According to a report by the Vietnam Steel Association released in December 2023, Hoa Phat holds the leading market share in steel pipes with 28.3%. Galvanized corrugated iron products maintain the Top 5 in terms of sales market share in Vietnam.

### **Agriculture segment**

For the agricultural segment, Hoa Phat constantly optimizes the scale and investment efficiency of animal feed factories, pig, cow and chicken farms across the country with the goal of maintaining its position and market share of the leading group in clean chicken eggs and commercial pigs supplied to the market.

Hoa Phat has made a digital transformation for production data management activities, animal feed sales, deployed a pork feed line for the Farm and applied GlobalGap standards to production activities.

In the field of poultry farming, in addition to the super egg chicken breed Hy-Line Brown, Hoa Phat has developed a chicken breed that lays pink eggs - Hy-Line Sonia originating from the US. Hoa Phat Group currently holds the No. 1 market share of clean chicken eggs in the North with about 900,000 eggs/day.

Hoa Phat's pig farms create jobs for more than 1,000 workers, continuously optimize operations, and update the most advanced technology for the farming process.

### **Real estate segment**

2023 is a turbulent year for the Vietnamese real estate market, which has faced many difficulties for the entire market since 2022.

Right at the beginning of the year, the Board of Management made comments close to the market and gave drastic, specific directions: rebalancing the progress of projects, focusing on completing legal procedures for projects being implemented, prioritizing the implementation of worker housing and social housing projects. Accordingly, for the Real Estate segment, Hoa Phat focuses on industrial park real estate, investing in expanding existing industrial parks in Hung Yen and Ha Nam, creating more clean land funds and technical infrastructure technology to serve the production and business investment needs of domestic and foreign enterprises.

### **Home electrical appliances segment**

With its experience of more than 20 years in the Vietnamese market, Hoa Phat's electrical appliances (Hoa Phat Home Appliances) are always trusted by its consumers. In the summer of 2023, Hoa Phat Freezer was honored as the best technology product. Not only focusing on improving the appearance, quality and ability to save electricity for traditional products such as Funiki air conditioners, Hoa Phat freezers, refrigerators..., DMGD focuses on investing heavily in research and development of new products. .

Implement a plan to promote market dominance for new household electrical products introduced to the market such as water purifiers, air coolers, infrared cookers, induction cookers, etc. proposed by the Board of Directors, in 2023, Hoa Phat Home Appliances Company has promoted marketing and product introduction activities. Nearly 50 seminars and conferences have been held nationwide to more fully introduce to distributors new products, along with the features and utilities of Hoa Hoa's refrigeration and home appliance products. Production development. The Hoa Phat and Funiki household appliances brands have been distributed through multiple channels, from traditional electronics stores to supermarket chains of Dien May Xanh, Cho Lon, Cao Phong, HC, Pico... and on commercial sites like Shopee, Lazada, Tiki...

### **Responsibility to the environment and society**

Aligning its activities with social benefits, Hoa Phat Group deploys many programs

to support less fortunate circumstances mainly in 4 core groups: Health - Education - Transport and Community. 105 hearts of children in difficult circumstances have been healed through the program "Beat of Love". 185 orphans in Quang Ngai, Hai Duong, Thai Binh, Bac Giang, Hoa Binh, Phu Tho, and Binh Phuoc have been supported by Hoa Phat with 500,000 VND/child/month. With a commitment to support for a minimum of 5 years, Hoa Phat hopes to accompany and contribute to becoming a fulcrum for children in their journey to the future.

In 2023, Hoa Phat Group has spent more than 30 billion VND for charity house building activities; solidify public works and schools; awarding scholarships to students, giving gifts to the poor, performing heart surgery for children, supporting orphans...

## **2. Assessment of the Board of Management on the operations of the Board of Directors**

Experiencing a year full of difficulties and challenges, the Board of Management highly appreciates the efforts and achievements that the Group's Board of Management and the Board of Directors of member companies have made in the past year.

The Board of General Directors had deployed many flexible and timely management solutions in alignment with the complicated situation of the market while ensuring the implementation of the orientation policy of the Board of Management.

In compliance with the provisions of the Charter, Rules and Regulations on Internal Governance and applicable laws, the Board of Management has carried out specific supervision activities as follows:

- Each member of the Board of Management is in charge of each segment, concurrently acting the director of member companies in charge of major investment projects of the Group.
- Regularly direct the Board of Management of member companies in investment in new projects, searching for new sales markets, supervising the implementation of the production and business plans, etc.
- Organize and direct the strict implementation of quarterly financial statements, semi-annual financial statements, annual financial statements and annual reports;
- Monitor and direct the implementation of disclosure with the goal of ensuring transparency and timeliness in accordance with regulations.
- Supervise the implementation of resolutions issued by the General Meeting of Shareholders and the Board of Management, inspect the management activities of the Board of Management in business activities.
- Prepare plan and capital for ongoing projects implemented by member companies in the Group.



### **3. Main activities of the Board of Management during the year**

In 2023, the Board of Management issued 9 Resolutions and approved many important contents:

- Approving the capital increase at Hoa Phat Iron and Steel Corporation;
- Approving the production and business plan, amending the Charter, etc. to submit to the General Meeting of Shareholders for decision;
- Approving the fund allocation in 2022 and planning to make fund allocation in 2023 to submit the General Meeting of Shareholders for approval;
- And many other important decisions.

### **4. Remuneration, operating expenses and other benefits of Board of Management**

Report on remuneration of Board of Management in 2023 is shown in Statement No. 07/TT-DHDCD.2024.

### **5. Transactions of the Group and relevant parties**

The order and procedures for approving transactions between the Group are strictly implemented in accordance with the provisions of the Enterprise Law, the Securities Law, and the Group's internal governance regulations.

Transactions between the Group and related parties approved by the Board of Management are listed and announced in the 2023 Group Governance Report.

### **6. Plan and direction**

In 2024, it is expected that Vietnam's economy has enjoyed many advantages but still faces with many challenges. The biggest barrier is negative impacts from outside (especially slowing growth of the US, China and Japan).

The Board of Management intends that Hoa Phat will always be ready to adapt safely and flexibly to the economic and political position domestically and internationally to produce and do business effectively and make good use of internal resources which has been built over the past 30 years.

With that mindset, the Board of Management is preparing plans for 2024 as follows:

- To focus on digital transformation, to strengthen training activities, and improve personnel quality;
- To concentrate all resources to complete Hoa Phat Dung Quat 2 Project as scheduled;
- To strengthen the management of production and inventory to ensure flexible production and business activities in light of unpredictable economic developments;

- To make green transformation in production and processing of the Group's steel and other products actively.
- To conduct a study on advanced steel exploitation, processing and production technology; focusing on cleaner production technology; to make in-depth investments and innovation in equipment, to minimize negative impacts on the environment by using energy-saving technology; To combine with downstream treatment measures to ensure reduction of waste and greenhouse gas emissions.
- To continue to promote market dominance for refrigeration products and household electrical appliances.

*The above is the report of the Board of Management.*

*We kindly submit the report to the General Meeting of Shareholders for consideration and approval .*

**FOR BOARD OF MANAGEMENT**

No.: 05/BC-DHDCD.2024

*Hanoi City, March 11, 2024*

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

*Attention to: General Meeting of Shareholders of Hoa Phat Group Joint  
Stock Company*

*Pursuant to the Charter of Hoa Phat Group Joint Stock Company;*

*Pursuant to the resolution of the Annual General Meeting of Shareholders in 2023;*

*Pursuant to Consolidated Financial Statements of the Company in 2023;*

*Pursuant to the results of inspection and supervision of the Board of Supervisors  
in 2023.*

The Board of Supervisors would like to report to the 2021 Annual General Meeting of Shareholders on the following contents:

### **1. Activities of the Board of Supervisors in 2023**

#### **1.1 Members of Board of Supervisors**

04 members of Board of Supervisors in 2021-2026 including:

<b>No.</b>	<b>Members</b>	
1	Bui Thi Hai Van	Head
2	Ngo Lan Anh	Member
3	Thai Thi Loc	Member
4	Le Minh Thuy	Member

#### **1.2 Meetings of the BOS:**

In 2023, the Board of Supervisors held four meetings with the following contents:

- a. Supervise implementation of resolutions issued by the General Meeting of Shareholders and Board of Management.
- b. Monitor implementation of plan goals in 2023;

- c. Supervise compliance with requirements on environment, labor safety, etc.
- d. Assess auditing services and send feedback to the Group's Executive Board;
- e. Inspect the Company's financial statements including:
  - Audited Consolidated Financial Statement sin 2022
  - Reviewed Consolidated Financial Statements in the first 6 months of 2023.
  - Quarterly Consolidated financial Statements in 2023.

The members fully participated in meetings.

### **1.3 Operations of the BOS in 2023**

- a. Fulfill responsibilities assigned by the General Meeting of Shareholders honestly, carefully and ensure the interests of the Group and Shareholders;
- b. Representative of the Board of Supervisors participates in meetings of the Board of Management and Executive Board to grasp position of production, business and investment activities. Make recommendations on risks to the Board of Management and Executive Board;
- c. Supervise implementation of production and business plan goals of member companies and other tasks in accordance with the applicable law and the Group's Charter;
- d. Check the legality, rationality, honesty and prudence in operations, financial management and investment;
- e. Assess effects of key issues in the audit report, and monitor the implementation of recommendations made by the independent auditor, thereby provide appropriate suggestions and solutions to the Executive Board.

## **2. Operational and financial position of the Company**

The report reflects truly and honestly the Group's financial and business position as of December 31, 2021, in accordance with current accounting regulations, without any material errors in accounting.

*(Detailed figures are shown in the Audited Financial Statements in 2023)*

Through the appraisal, the BOS unanimously confirmed the results of the 2023 financial statements and assessed that the Company's 2023 financial statements was presented honestly, reasonably and under current regulations.

## **3. Comments on management of the Board of Management, Board of Directors and other managers in 2023**

Management is carried out in accordance with the applicable law, regulations on operations of listed companies, Charter of the Group and Resolution of the General Meeting of Shareholders;

Additionally, the Board of Management and Board of General Directors continue to direct research and standardize the Management Framework system in accordance with the development and management needs of the Group. Focus and speed up the standardization of the Human Resources management system throughout the Group, digitalization is aimed for management;

The Board of Supervisors receives absolute support and coordination from the Board of Management and Executive Board of member companies during its inspection and control.

#### **4. Directions and tasks of the Board of Supervisors in 2024**

- Maintain the activities of the Board to provide independent assessments to the Board of Management, Executive Board and outside stakeholders on the appropriateness and effectiveness of risk-oriented corporate governance processes, risk management and internal control of the Group;
- Focus on performing inspections and controls related to all aspects of the Company's operations;
- Coordinate with the Group's specialized departments to review and adjust operating procedures to be appropriate and effective;
- Participate in establishing a management framework system and research controls according to risk management orientation;
- To review and appraise the Company's quarterly, interim and annual financial statements
- Other duties as prescribed by the Enterprises Law and the Company's Charter.

#### **5. Recommendations:**

- Subject to the supervision view, it is recommended by the Board of Supervisors to carry out some core contents including:
- Promoting the training and development of human resources, and developing personnel policies under the current requirements of the Company.
- Facilitating the BOS's operations under regulations on the principle of preventing and limiting errors in all activities, especially financial activities.

*Above is the Report of the Board of Supervisors.*

*It is respectfully submitted to the General Meeting of Shareholders for review and approval!*

**ON BEHALF OF BOARD OF  
SUPERVISORS  
Head of the Board**

**BUI THI HAI VAN**

No. 06/TT-DHDCD.2024

Hanoi, March 11, 2024

**STATEMENT OF**  
**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2024**  
*(On fund allocation)*

*Attention to: General Meeting of Shareholders of Hoa Phat Group Joint Stock Company,*

*Pursuant to the applicable Charter of Hoa Phat Group Joint Stock Company;*

*Pursuant to resolution of annual general meeting of shareholders in 2023 ;*

*Pursuant to Resolution No. 02/NQHHP-2024 issued by the Board of Management of Hoa Phat Group Joint Stock Company on March 11, 2024 ;*

*Pursuant to retained profit after tax of Hoa Phat Group Joint Stock Company as of December 31, 2023, shown in the Group's separate Financial Statement and Consolidated Financial Statements.*

The Board of Management kindly provide some contents on use/allocation of cumulative retained profit after tax to December 31, 2023 as follows :

**1. Fund allocation in 2023**

*The Group's funds are allocated in 2023 (audited figures) as follows:*

<b>No.</b>	<b>Items</b>	<b>Amount (Bil.dong)</b>
1	Total profit before tax of 2023	7.793
2a	Current income tax expenses	1.074
2b	Deferred income tax expenses	(81)
<b>3</b>	<b>Profit after CIT (=1-2a - 2b)</b>	<b>6.800</b>
<b>4</b>	<b>Fund allocation, in which:</b>	<b>408</b>
<i>a</i>	<i>Development and investment fund</i>	0
<i>b</i>	<i>Bonus and welfare fund (5% of Profit after tax)</i>	340
<i>c</i>	<i>Remuneration for the BOM and BOS (1% x Profit after tax)</i>	68
<i>d</i>	<i>Bonus fund for the Executive Board (5% of the surplus of the year's profit after tax)</i>	0
<b>5</b>	<b>Remaining profit after deducting funds (=3-4)</b>	<b>6.392</b>

**2. Proposals on fund allocation plans in 2022**

- Development and investment fund: Authorize the General Director to consider and decide on specific allocation and expenditure. The General Director has right to reauthorize this task.
- Bonus and welfare fund: up to 5% of profit after tax. Authorize the General Director to decide on specific allocation and expenditure. The General Director has right to reauthorize this task.
- Bonus fund for the Executive Board of Hoa Phat Group Joint Stock Company and subsidiaries: Up to 5% of the surplus of profit after tax. Authorize the Chairman to consider and decide on specific bonus levels, forms and plans.
- Remuneration for members of the BOM and Supervisors: As in Statement No. 07/TT- ĐHCĐ.2024.

*This statement is respectfully submitted to the General Meeting of Shareholders for review and approval!*

**FOR AND ON BEHALF OF THE  
BOARD OF MANAGEMENT**



No. 07/TT-DHĐCĐ.2024

*Hanoi, March 11, 2024*

**STATEMENT OF**  
**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2024**  
*(On approving remuneration of Board of Management and Board of Supervisors)*

*Attention to: General Meeting of Shareholders of Hoa Phat Group Joint Stock Company,*

*Pursuant to the applicable Charter of Hoa Phat Group Joint Stock Company;*

*Pursuant to Resolution No. 03/NQ-DHĐCĐ.2023 issued by the General Meeting of Shareholders of Hoa Phat Group Joint Stock Company on March 30, 2023;*

The Board of Management (BOM) and Board of Supervisors (BOS) kindly provide information on remuneration to BOM and BOS in 2023 and payment plan in 2024 to the General Meeting of Shareholders as follows :

**1. Report on remuneration of BOM and BOS in 2023**

- Number of members in 2023: 07 members of BOM and 04 members of BOS.
- In 2023, remuneration paid to members of BOM and members of BOS as follows :
  - + Remuneration of BOM : VND 66.22 billion
  - + Remuneration of BOS : VND 460 million

Members of BOM and members of BOS have right to enjoy remuneration, bonus and other benefits based on the Company's annual performance in accordance with the applicable law.

**2. Expected remuneration in 2024**

Depending on business plan in 2024, kindly request the General Meeting of Shareholders to approve remuneration of BOM and BOS in 2024 which is not higher than 1% after-tax profit in 2024. The Chairman is authorized by the General Meeting of Shareholders to make decision on specific bonus levels, forms and plans.

*This statement is respectfully submitted to the General Meeting of Shareholders for review and approval!*

**FOR AND ON BEHALF OF THE  
BOARD OF SUPERVISORS**

**HEAD OF THE BOARD**

**BUI THI HAI VAN**

**FOR AND ON BEHALF OF THE  
BOARD OF MANAGEMENT**

**CHAIRMAN**

**TRAN DINH LONG**

No. 08/TT-ĐHĐCĐ.2024

*Hanoi, March 11, 2024*

**STATEMENT OF  
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2024**

*(On share issue for capital increase from equity in 2023*

*and expected dividend rate in 2024)*

***Attention to: General Meeting of Shareholders of Hoa Phat Group Joint Stock Company,***

*Pursuant to Resolution No. 01/NQ-ĐHĐCĐ.2023 issued by the General Meeting of Shareholders of Hoa Phat Group Joint Stock Company on March 30, 2023;*

*Pursuant to Resolution No. 02/NQHP-2024 issued by the Board of Management of Hoa Phat Group Joint Stock Company on March 11, 2024 ;*

*According to financial result in 2023 with revenue of VND 120,355 billion and after-tax profit of VND 6,800 billion.*

The Board of Management kindly provide a plan of charter capital increase in 2024 by share issue from equity in 2023 and authorization to the Board of Management to make decision and expected dividend rate in 2024 as follows:

**I. Plan of charter capital increase in 2024 by share issue from equity in 2023**

- Purpose: To balance structure of charter capital and equity corresponding to the Company's production, business and investment scope.
- Charter capital increase plan in 2024 by share issue is aimed to increase share capital from equity in 2023 as follows:
  - Name of share : Share of Hoa Phat Group Joint Stock Company
  - Securities code : HPG
  - Type of share : Common shares
  - Par value : 10,000 VND/share
  - Charter capital before issuance : **58,147,857,000,000 VND**
  - Number of outstanding shares : **5,814,785,700 shares**

- Number of treasury shares : 0 shares
- Estimated number of shares issued : 581,478,570 shares
- Total expected issuance value according to par value : 5,814,785,700,000 VND
- Issuance rate : 10% (*shareholders of 10 shares receive 1 share*)
- Capital used to issue shares : From HPG's equity as of December 31, 2023, based on the audited Financial Statements in 2023, including sources as follows:
  1. Share capital surplus: 3,211,560,416,270 VND
  2. Retained after-tax profits: The remainder to total item 1+2 is equal to the total issuance value at par value, expected to be 2,603,225,283,730 VND.
- Issuance object : Existing shareholders of HPG are on the list of shareholders compiled by the Vietnam Securities Depository and Clearing Corporation (VSDC) at the last registration date to exercise the right to receive shares issued to increase share capital from equity.
- Issuance method : Issuing shares to increase share capital from owner's equity (Share capital surplus and retained after-tax profits).
- Plan for processing arising odd shares : When calculating the number of shares that shareholders are entitled to according to the stock issuance plan to increase share capital from equity, if the result is an odd decimal number, it will be rounded according to the principle of omitting odd decimal. (*For example, number of shares a shareholder is entitled to when paying dividends is 48.9 shares which will be rounded to 48 shares.*)
- Expected issuance time : From the second quarter of 2024 and after being approved by the State Securities Commission.
- Depository and listing : Shares issued to increase share capital from equity sources will be deposited and listed immediately after implementation.
- Authorize the Board of Management to decide on a detailed plan to issue shares to increase share capital from equity.

- Authorize the General Director to carry out necessary procedures to complete the issuance of shares to increase share capital from equity, change business registration and amend and supplement the Company's Charter to record the charter capital and new shares according to the actual results of the issuance and depository registration and listing of additional shares issued.

## **II. Expected dividend rate in 2024**

- Expected charter capital on December 31, 2024: VND 63,963 billion
- After-tax profit of shareholders in 2024: About VND 10,000 billion
- Expected profit from 01 HPG share: About 1,563/share.

From above information, it is proposed by the Board of Management to pay dividend in 2024: 10%

*This statement is respectfully submitted to the General Meeting of Shareholders for review and approval!*

**FOR AND ON BEHALF OF THE  
BOARD OF MANAGEMENT**

No. 09/TT-DHĐCĐ.2024

*Hanoi, March 11, 2024*

**STATEMENT OF**  
**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2024**  
*(On dismissal of a member in Board of Supervisors)*

*Attention to: General Meeting of Shareholders of Hoa Phat Group Joint Stock Company,*

Ms. Le Minh Thuy, a member in a Board of Supervisors submits her resignation application on March 11, 2023 to the Company's Board of Supervisors.

At present, the Board of Supervisors includes 03 members ensuring quorum in accordance with the applicable Law on Enterprises.

Accordingly, kindly request the General Meeting of Shareholders to approval on dismissal of Ms. Le Minh Thuy, a member of Board of Supervisors and no additional election in 2021 – 2026.

*It is respectfully submitted to the General Meeting of Shareholders for review and approval!*

**ON BEHALF OF BOARD OF  
SUPERVISORS**

**BUI THI HAI VAN**

No. 10/TT-DHĐCĐ.2024

Hanoi, March 11, 2024

**STATEMENT OF**  
**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2024**  
*(On supplementing business lines)*

*Attention to: General Meeting of Shareholders of Hoa Phat Group Joint Stock Company,*

We kindly submit this Statement on supplement business lines to the General Meeting of Shareholders for your approval with the aims of complying with management, operation and production support activities of Hoa Phat Group Joint Stock Company for its member companies as follows:

1. Details of amendment and supplement of business lines as follows:

No.	Code	Additional business lines
1.	4610	Commission agents, brokers and auction agents Details: Goods purchase and sale agents (excluding activities specified in Section 1, List A, Appendix I, Decree No. 31/2021/ND-CP and Circular No. 34/2013/TT-BCT)
2.	4690	General trading (Excluding activities specified in Section 1, List A, Appendix I, Decree No. 31/2021/ND-CP and Circular No. 34/2013/TT-BCT)
3.	5629	Other food service activities Details: Providing contracted meals
4.	7010	Activities of head offices Details: Supervising and managing head office
5.	8211	Combined office administrative service activities
6.	8220	Activities of call centres (Excluding activities specified in Section 9, List A, Appendix I, Decree 31/2021/ND-CP)
7.	6201	Computer programming activities Details: Writing, editing, testing and supporting software customized

		by each client.
8.	6202	Computer consultancy and computer system management
9.	6209	Other information technology and computer service activities Details: Recovering computer trouble and software installation
10.	6311	Data processing, hosting and related activities Details: Data processing, leasing and other information infrastructure activities.
11.	8230	Organization of conventions and trade shows

2. Authorize the General Director to amend the detailed content of business lines after amendment to meet requirements of competent state agencies. In case of any difference from request of the competent authority, the General Director has full authority to make appropriate changes.
3. Authorize the General Director to carry out procedures for notifying changes in business registration and amending and supplementing the Charter of Hoa Phat Group Joint Stock Company in accordance with the content approved in this Resolution. The General Director has the right to re-authorize.

*This statement is respectfully submitted to the General Meeting of Shareholders for review and approval!*

**FOR AND ON BEHALF OF THE  
BOARD OF MANAGEMENT**

No. 11/TT-ĐHĐCĐ.2024

Hanoi, March 11, 2024

**STATEMENT**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2024**

*(On amending a number of articles of Operation Regulations of Board of Supervisors)*

*Attention to: General Meeting of Shareholders of Hoa Phat Group Joint Stock Company,*

The current Charter of Hoa Phat Group Joint Stock Company were approved by 2023 Annual General Meeting of Shareholders on March 30, 2023.

During its operation, some provisions in the Charter come to be inappropriate. Therefore, it is necessary to amend the Charter to ensure smooth operations of the Company.

Therefore, kindly submit to the General Meeting of Shareholders to approve the amendments and supplements of the Charter. Details of the amended and supplemented contents are attached to this statement.

*Kindly request the General Meeting of Shareholders to review and approve.*

**FOR THE BOARD OF DIRECTORS**



**AMENDMENTS TO THE CHARTER – HOA PHAT GROUP JOINT STOCK COMPANY**  
*(Enclosed with Statement No. 11/TT-DHĐCĐ.2024 dated March 11, 2024 of the Board of directors)*

ARTICLE	CURRENT PROVISIONS	TO BE AMENDED	REASONS
Introduction	This Charter is amended pursuant to Resolution No. <u>01/NO – ĐHĐCĐ.2023</u> of the General Meeting of Shareholders of Hoa Phat Group Joint Stock Company approved at the annual meeting on <u>March 30, 2023</u> .	This Charter is amended pursuant to Resolution No. <u>.../NO – ĐHĐCĐ.2024</u> of the General Meeting of Shareholders of Hoa Phat Group Joint Stock Company approved at the annual meeting on <u>April 11, 2024</u> .	Updating the actual time according to the date of the GMS and the number of Resolutions of the GMS approving the amendments to the Charter
<b>ARTICLE – DEFINITIONS AND INTERPRETATIONS</b>			
1.1	m. “Subsidiaries” are companies directly or indirectly controlled by Hoa Phat Group. The subsidiaries may be organized in forms of One Member Limited Liability Companies, Multiple Member Limited Liability Companies, Joint Stock Companies or Foreign-based Companies as prescribed by the law.	m. “Subsidiaries” are companies directly or indirectly controlled by <del>Hoa Phat</del> Group. The subsidiaries may be organized in forms of One Member Limited Liability Companies, Multiple Member Limited Liability Companies, Joint Stock Companies or Foreign-based Companies as prescribed by the law.	Amend wordings for more clarification.
1.1	n. “Affiliates” are companies whose shares or capital contributions are out of control of the Company, bound by rights, obligations to the Group by the portion of contributed capital or as agreed in agreements signed with the Group. Affiliates may be organized in forms of	n. “Affiliates” are companies whose shares or capital contributions are out of control of the <u>Group</u> , bound by rights, obligations to the Group by the portion of contributed capital or as agreed in agreements signed with the Group. Affiliates may	Amend wordings for more clarification.

	Joint Stock Companies, Multiple Member Limited Liability Companies, or Foreign-based Companies as prescribed by the law.	be organized in forms of Joint Stock Companies, Multiple Member Limited Liability Companies, or Foreign-based Companies as prescribed by the law.	
<b>ARTICLE 4 –OBJECTIVES OF THE GROUP</b>			
4.1	Wholesaling solid, liquid, gas fuel and related products Details: Wholesaling crude oil; Wholesaling petroleum and related products; Wholesaling coal and other solid fuels; Petroleum business agent	Wholesaling solid, liquid, gas fuel and related products Details: <del>Wholesaling petroleum and related products</del> ; Wholesaling coal and other solid fuels; <u>(Excluding activities in Item 16, List A, Appendix I, Decree No. 31/2021/ND-CP); Petroleum business agent</u>	To ensure the ownership rate of the Company in foreign country not limited by petroleum business.
4.1	N/A	<u>Adding business lines as in Statement No. 10/TT-DHDCP.2024</u>	
<b>ARTICLE 5 –AUTHORIZED CAPITAL AND SHARES</b>			
5.3	Shares of the Group on the date of approval of this Charter shall comprise only ordinary shares. The rights and obligations of shareholders attached to each class of shares are stated in Articles 11 and 12 of this Charter.	Shares of the Group on the date of approval of this Charter shall comprise only ordinary shares. The rights and obligations of shareholders attached to each class of shares are stated in <u>Articles 9 and 10</u> of this Charter.	Referring to provisions on rights and obligations of shareholders.
<b>ARTICLE 6 - SHARE CERTIFICATE AND SHAREHOLDER REGISTER</b>			

6.7	The Group's Shareholder Register or List of Securities Holders is registered and archived at the Vietnam Securities Depository and Clearing Corporation (VSD).	The Group's Shareholder Register or List of Securities Holders is registered and archived at the <u>Vietnam Securities Depository and Clearing Corporation (VSDC)</u> .	Recorrect name of Vietnam Securities Depository and Clearing Corporation under Decision No. 26/2022/QĐ-TTg
6.8	In case of any change in the Shareholder Register relating to any shareholder, such shareholder shall notify the Group (if the shareholder has not deposited it) or a securities company where the shareholder deposited (if the Group/securities company can adjust information of such shareholder in the Shareholder Register or the List of Securities Holders at VSD.	In case of any change in the Shareholder Register relating to any shareholder, such shareholder shall notify the Group (if the shareholder has not deposited it) or a securities company where the shareholder deposited (if the shareholder has deposited) so that the Group/securities company can adjust information of such shareholder in the Shareholder Register or the List of Securities Holders at <u>VSDC</u> .	
<b>ARTICLE 7 - ASSIGNMENT OF SHARES</b>			
7.6	The assignment will take effect immediately after it is registered in the Shareholder Register/List of Securities Holders or on the date of making entries in the depository account at VSD. Only shareholders named in the Shareholder Register/List of Securities Holders will be considered legal shareholders of the Group.	The assignment will take effect immediately after it is registered in the Shareholder Register/List of Securities Holders or on the date of making entries in the depository account at <u>VSDC</u> . Only shareholders named in the Shareholder Register/List of Securities Holders will be considered legal shareholders of the Group.	Recorrect name of Vietnam Securities Depository and Clearing Corporation under Decision No. 26/2022/QĐ-TTg
<b>ARTICLE 15 – CONVENING OF GENERAL MEETING OF SHAREHOLDERS, AGENDA AND NOTICE OF MEETING OF GENERAL</b>			

**MEETING OF SHAREHOLDERS**

15.3	<p>The notice of meeting of the GMS shall be sent to all shareholders at their addresses, and at the same time shall be announced on the websites of the Group, the State Securities Commission of Vietnam and the Stock Exchange. The convener of the GMS must send a notice to all shareholders on the list of shareholders entitled to attend, at least 21 days prior to the date of the meeting (calculated from the date on which the notice is validly sent or delivered). The agenda of the GMS and data relating to the matters to be voted on at the meeting shall be sent to the shareholders and/or published on the website of the Group. If no data is attached to the notice of the GMS, then the notice of invitation to the meeting must include clear guidelines on how all data or documents can be accessed by shareholders, such data to comprise:</p>	<p>The notice of meeting of the GMS shall be sent to all shareholders at their addresses <u>(including email, message, by courier or other appropriate means in accordance with the Group's regulations from time to time)</u>, and at the same time shall be announced on the websites of the Group, the State Securities Commission of Vietnam and the Stock Exchange. The convener of the GMS must send a notice to all shareholders on the list of shareholders entitled to attend, at least 21 days prior to the date of the meeting (calculated from the date on which the notice is validly sent or delivered). The agenda of the GMS and data relating to the matters to be voted on at the meeting shall be sent to the shareholders and/or published on the website of the Group. If no data is attached to the notice of the GMS, then the notice of invitation to the meeting must include clear guidelines on how all data or documents can be accessed by shareholders, such data to comprise:</p>	<p><u>Add invitation letter to be sent to shareholders by email or message.</u></p>
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**ARTICLE 17 - PROCEDURES FOR CONDUCTING AND VOTING AT GENERAL MEETING OF SHAREHOLDERS**

17.1	<p>The Group shall issue to each voting shareholder or their authorized representative a vote card which has a registration number and full name of the shareholder or the authorized representative, and the number of votes of the shareholder. Voting is from the signal of the Chair or the Head of the Vote Counting Committee to the last vote put in the ballot box or after 30 minutes from the time of voting, whichever comes first. Voting card can</p>	<p>The Group shall issue to each voting shareholder or their authorized representative a vote card <u>(hard card or soft card on a software)</u> which has a registration number and full name of the shareholder or the authorized representative, and the number of votes of the shareholder. Voting is from the signal of the Chair or <del>the Head of the Vote Counting Committee</del> to the last vote put in the</p>	
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	<p>be encoded for counting on software. After voting, the ballot box will be sealed and shareholders who do not participate in voting are considered as having no opinion. The total number of valid/invalid, affirmative/negative votes or abstention will be announced by the Vote Counting Committee immediately before closing the meeting.</p>	<p>ballot box or <del>by the order of the Chair or after 30 minutes from the time of voting, whichever comes first</del>. Voting card can be encoded for counting on software. After voting, <del>the ballot box will be sealed and</del> shareholders who do not participate in voting are considered as having no opinion. The total number of valid/invalid, affirmative/negative votes or abstention will be announced by the Vote Counting Committee immediately before closing the meeting.</p>
<p><b>ARTICLE 23 - CANDIDATURE AND NOMINATION OF MEMBERS OF BOARD OF DIRECTORS</b></p>		
23.4	<p>A member of the BOD is required to meet the standards and conditions as specified in Clauses 1 and 2, Article 155 of the Law on Enterprises and the Group's Charter.</p>	<p>A member of the BOD is required to meet the standards and conditions as specified in <del>Clauses 1 and 2, Article 155</del> of the Law on Enterprises and the Group's Charter.</p>
<p><b>ARTICLE 25 – POWER AND DUTIES OF THE BOARD OF DIRECTORS</b></p>		
25.2	<p>To approve contracts for sales, loan, pledge, mortgage, security, other security transactions, indemnity and other contracts and transactions that are worth at least 35% of the total assets written in the latest financial statement, except contracts and transactions within the jurisdiction of the GMS.</p>	<p>To approve contracts for sales, loan, pledge, mortgage, security, other security transactions, indemnity and other contracts and transactions that are worth <del>at least</del> 35% of the total assets written in the latest financial statement, except contracts and transactions within the jurisdiction of the GMS.</p> <p>Amend wordings for more clarification.</p>
<p><b>ARTICLE 27 - PRESIDENT OF THE BOARD OF DIRECTORS</b></p>		
27.3	<p>f. To issue Decisions, Regulations on organization, management and operation of the Group including but not limited to rules applicable to Directors, labor and compensation and other rules.</p>	<p>f. To issue <del>Decisions</del>, Rules, <del>Regulations</del> on organization, management and operation of <del>Hoa Phat Group if necessary</del>.</p>
<p><b>ARTICLE 33 - GENERAL DIRECTOR</b></p>		
33.4	<p>e. To decide on recruitment, appointment, dismissal, removal from office, transfer, and decide on salary,</p>	<p><del>e. To decide on recruitment, appointment, dismissal, removal from office, transfer, and</del></p>

	reward and allowance regimes, and disciplinary action against (i) managerial positions in the Group, except for those within the authority of the BOD and the President of the BOD; (ii) Heads/Deputy Heads of Departments/Divisions of Subsidiaries level 2 and equivalent positions;	<p><u>decide on salary, reward and allowance regimes, and disciplinary action against (i) managerial positions in the Group, except for those within the authority of the BOD and the President of the BOD; (ii) Heads/Deputy Heads of Departments/Divisions of Subsidiaries level 2 and equivalent positions;</u></p> <p><u>Quyết định ban hành quy chế, quy định trong hoạt động điều hành liên quan đến công tác tổ chức, tài chính, kiểm soát, pháp lý, nhân sự và các quy chế, quy định khác cần thiết cho việc vận hành.</u></p> <p><u>Decision on issuing rules and regulations on management relating to organization, finance, monitoring, legal affairs, personnel and other necessary rules and regulations.</u></p>	Add to line with the authority of General Council of Shareholders and Board of Directors
33.4	N/A	<p><u>o. Decision on investment plan, investment or asset sale of less than 35% total value of assets as shown in the latest Consolidated Financial Statements of the Group.</u></p>	
<b>ARTICLE 50 - EMPLOYEES AND TRADE UNION</b>			
50.1	The General Director shall formulate a plan for the BOD to approve issues relevant to recruitment, resignation, salaries, social insurance, benefits, discipline and commendation of employees and executives.	The General Director shall <del>formulate a plan for the BOD to</del> approve issues relevant to recruitment, resignation, salaries, social insurance, benefits, discipline and commendation of employees and executives.	Amend to line with authority of the General Director
50.2	The General Director shall formulate a plan for the BOD to approve issues relevant to the Company's relationships with trade union organizations according to best standards, practice and policies in this Charter, the Group's regulations and applicable laws.	The General Director shall <del>formulate a plan for the BOD to</del> approve issues relevant to the Company's relationships with trade union organizations according to best standards, practice and management policies, the practice and policies	Amend to line with authority of the General Director

		specified in this Charter, the Group's regulations and applicable laws.	
<b>ARTICLE 65 - EFFECTIVE DATE</b>			
65.1	This Charter has 22 Sections, 65 Articles and is fully ratified by the GMS of Hoa Phat Group Joint Stock Company on March 30, 2023 in Hanoi and jointly give effect to this Charter.	This Charter has 22 Sections, 65 Articles and is fully ratified by the GMS of Hoa Phat Group Joint Stock Company on <u>date.....month.....year.....</u> in Hanoi and jointly give effect to this Charter.	

No. 12/TT-ĐHĐCĐ.2024

Hanoi, March 21, 2024

**STATEMENT OF**  
**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2024**  
*(On approving Audited Financial Statements in 2023)*

*Attention to: General Meeting of Shareholders of Hoa Phat Group Joint Stock Company,*

*Pursuant to the Enterprise Law in 2020;*

*Pursuant to the current Charter of Hoa Phat Group Joint Stock Company;*

*Pursuant to the Consolidated Financial Statements audited by KPMG Company Limited,*

The Board of Management would like to the General Meeting of Shareholders for approving the contents of the consolidated financial statements of Hoa Phat Group Joint Stock Company, audited by KPMG Company Limited on March \_\_\_\_, 2024.

The audited consolidated financial statements in 2023 are printed in the annual report in 2020 and have been posted on the official website of the Company.

*This statement is respectfully submitted to the General Meeting of Shareholders for review and approval!*

**FOR AND ON BEHALF OF THE  
BOARD OF MANAGEMENT**



No. /NQ-DHĐCĐ.2024

Hanoi, April 11, 2024

**DRAFT**

**RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Charter of Hoa Phat Group Joint Stock Company;
- Pursuant to contents of the Meeting Minutes No...../BB-DHĐCĐ.2024 dated April 11 2024 of the Annual General Meeting of Shareholders in 2022 of Hoa Phat Group Joint Stock Company;
- Pursuant to the Minutes of Counting Votes at the Annual General Meeting of Shareholders in 2024,

**HEREBY RESOLVES:**

**Article 1.** The General Meeting of Shareholders approves the following contents

- 1.1. Approval of additional election of member of Board of Management in 2021 – 2026 for: Mr./Ms. ....
- 1.2. Approval of business and production plans in 2024 of the Group
  - Kế hoạch doanh thu toàn Tập đoàn dự kiến: **140.000 tỷ đồng.**
  - Kế hoạch lợi nhuận sau thuế toàn Tập đoàn dự kiến: **10.000 tỷ đồng.**
  - The Group’s revenue is estimated at **VND 140 trillion.**
  - The Group’s after-tax profit plan is estimated at **VND 10 trillion.**
- 1.3. Approval of the Report of the BOM according to Statement No. 04/BC-ĐHĐCĐ.2024 dated March 11, 2024.
- 1.4. Approval of reports of the Board of Supervisors according to Statement No. 05/BC-ĐHĐCĐ.2022 dated March 11, 2024.
- 1.5. Approval on use/allocation of cumulative retained profit after tax as of December 31, 2023 and fund allocation plan in 2024 as follows:
  - a. Fund allocation in 2023:

*The Group’s funds are allocated in 2023 (audited figures) as follows:*

No.	Items	Amount (VND billion)
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1	Total profit before tax of 2023	7.793
2a	Current income tax expenses	1.074
2b	Deferred income tax expenses	(81)
<b>3</b>	<b>Profit after CIT (=1-2a - 2b)</b>	<b>6.800</b>
<b>4</b>	<b>Fund allocation, in which:</b>	<b>408</b>
<i>a</i>	<i>Development and investment fund</i>	0
<i>b</i>	<i>Bonus and welfare fund (5% of Profit after tax)</i>	340
<i>c</i>	<i>Remuneration for the BOM and BOS (1% x Profit after tax)</i>	68
<i>d</i>	<i>Bonus fund for the Executive Board (5% of the surplus of the year's profit after tax)</i>	0
<b>5</b>	<b>Remaining profit after deducting funds (=3-4)</b>	<b>6.392</b>

- b. Approval of the expected fund allocation plan in 2024. Particularly:
- Development and investment fund: Authorize the General Director to consider and decide on specific allocation and expenditure. The General Director has right to reauthorize this task.
  - Bonus and welfare fund: up to 5% of profit after tax. Authorize the General Director to decide on specific allocation and expenditure. The General Director has right to reauthorize this task.
  - Bonus fund for the Executive Board of Hoa Phat Group Joint Stock Company and subsidiaries: Up to 5% of the surplus of profit after tax. Authorize the Chairman to consider and decide on specific bonus levels, forms and plans.
  - Remuneration for members of the BOM and Supervisors: As in Article 1.6 hereto.
- 1.6. Approval of report on remuneration of Board of Management and Board of Supervisors in 2023 and payment plan in 2024 as follows:
- a. Report on remuneration of Board of Management and Board of Supervisors in 2023
- Remuneration of BOM : VND 66.22 billion
  - Remuneration of BOS : VND 460 million

Members of BOM and members of BOS have right to enjoy remuneration, bonus and other benefits based on the Company's annual performance in accordance with the applicable law.

- b. Expected remuneration in 2024: not higher than 1% after-tax profit in 2024. The Chairman is authorized by the General Meeting of Shareholders to make decision on specific bonus levels, forms and plans.
- 1.7. Approval of plan of charter capital increase in 2024 by share issue from equity in 2023 and authorization to the Board of Management to make decision and expected dividend rate in 2024 as follows:
- a. Plan of charter capital increase in 2024 by share issue from equity in 2023
- Purpose: To balance structure of charter capital and equity corresponding to the Company's production, business and investment scope.
  - Charter capital increase plan in 2024 by share issue is aimed to increase share capital from equity in 2023 as follows:
- |   |  |   |  |
|---|--|---|--|
| + | Name of share  | : | Share of Hoa Phat Group Joint Stock Company  |
| + | Securities code                                      | : | HPG  |
| + | Type of share  | : | Common shares  |
| + | Par value  | : | 10,000 VND/share   |
| + | Charter capital before issuance                      | : | <b>58,147,857,000,000 VND</b>  |
| + | Number of outstanding shares                         | : | <b>5,814,785,700 shares</b>  |
| + | Number of treasury shares                            | : | <b>0 shares</b>  |
| + | Estimated number of shares issued                    | : | <b>581,478,570 shares</b>  |
| + | Total expected issuance value according to par value | : | <b>5,814,785,700,000 VND</b>   |
| + | Issuance rate  | : | <b>10%</b> ( <i>shareholders of 10 shares receive 1 share</i> )  |
| + | Capital used to issue shares                         | : | From HPG's equity as of December 31, 2023, based on the audited Financial Statements in 2023, including sources as follows: <ul style="list-style-type: none"> <li>1. Share capital surplus: 3,211,560,416,270 VND</li> <li>2. Retained after-tax profits: The remainder to total item 1+2 is equal to the total issuance value at par value, expected to be 2,603,225,283,730 VND.</li> </ul> |
| + | Issuance object                                      | : | Existing shareholders of HPG are on the list of shareholders compiled by the Vietnam Securities Depository and Clearing Corporation (VSDC) at the last registration date to exercise the right to receive  |

- shares issued to increase share capital from equity.
- + Issuance method : Issuing shares to increase share capital from owner's equity (Share capital surplus and retained after-tax profits).
  - + Plan for processing arising odd shares : When calculating the number of shares that shareholders are entitled to according to the stock issuance plan to increase share capital from equity, if the result is an odd decimal number , it will be rounded according to the principle of omitting odd decimal. *(For example, number of shares a shareholder is entitled to when paying dividends is 48.9 shares which will be rounded to 48 shares.)*
  - + Expected issuance time : From the second quarter of 2024 and after being approved by the State Securities Commission.
  - + Depository and listing : Shares issued to increase share capital from equity sources will be deposited and listed immediately after implementation.

- b. Authorize the Board of Management to decide on a detailed plan to issue shares to increase share capital from equity.
- c. Authorize the General Director to carry out necessary procedures to complete the issuance of shares to increase share capital from equity, change business registration and amend and supplement the Company's Charter to record the charter capital and new shares according to the actual results of the issuance and depository registration and listing of additional shares issued.

1.8. Approval on dividend payment in 2024: 10%

1.9. Approval on Audited Consolidated Financial Statements as in Statement No. 12/TT-ĐHĐCĐ.2024 ngày .../3/2024.

1.10. Approval on dismissal of Ms. Le Minh Thuy, a member of Board of Supervisors and no additional election in 2021 – 2026. Member of Board of Supervisors in 2021 – 2026: 3 persons. Ms. Bui Thi Hai Van is the Head of the Board.

1.11. Approval on amending and supplementing registered business lines as follows:

No.	Code	Additional business lines
1.	4610	Commission agents, brokers and auction agents Details: Goods purchase and sale agents (excluding activities specified

		in Section 1, List A, Appendix I, Decree No. 31/2021/ND-CP and Circular No. 34/2013/TT-BCT)
2.	4690	General trading (Excluding activities specified in Section 1, List A, Appendix I, Decree No. 31/2021/ND-CP and Circular No. 34/2013/TT-BCT)
3.	5629	Other food service activities Details: Providing contracted meals
4.	7010	Activities of head offices Details: Supervising and managing head office
5.	8211	Combined office administrative service activities
6.	8220	Activities of call centres (Excluding activities specified in Section 9, List A, Appendix I, Decree 31/2021/ND-CP)
7.	6201	Computer programming activities Details: Writing, editing, testing and supporting software customized by each client.
8.	6202	Computer consultancy and computer system management
9.	6209	Other information technology and computer service activities Details: Recovering computer trouble and software installation
10.	6311	Data processing, hosting and related activities Details: Data processing, leasing and other information infrastructure activities.
11.	8230	Organization of conventions and trade shows

- Authorize the General Director to amend the detailed content of business lines after amendment to meet requirements of competent state agencies. In case of any difference from request of the competent authority, the General Director has full authority to make appropriate changes.
- Authorize the General Director to carry out procedures for notifying changes in business registration and amending and supplementing the Charter of Hoa Phat Group Joint Stock Company in accordance with the content approved in this Resolution. The General Director has the right to re-authorize.

**1.12.** Approval on amendment to Charter as in Statement No. 11/TT-ĐHĐCĐ.2024 on March 20, 2024.

**Article 2.** The Board of Management, Board of General Directors and relevant departments, divisions shall be responsible for the implementation of this Resolution. The Resolution takes full force and effect from the date of signing.

**Recipients:**

- *As Article 2;*
- *Relevant organizations and agencies;*
- *Archived./.*

**FOR AND ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE BOARD OF  
MANAGEMENT**

**TRAN DINH LONG**