

Hanoi, March 31st 2025

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

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

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

I. EVALUATION OF THE COMPANY'S IMPLEMENTATION IN 2024

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

Actual results compared to plan:

(Billion VND)

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

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

1. Summary of Board Meetings

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

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

3. BOD SUPERVISION ACTIVITIES

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

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

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

III. BOD ORIENTATION FOR 2025

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

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

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

Recipients:

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

On behalf of the Board of Directors



CHAIRMAN 

Hoàng Trọng Diem