



**VIETNAM MACHINE
INVESTMENT DEVELOPMENT
JOINT STOCK COMPANY**

No.: 01/2025/BC-HDQT-VIMID

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
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Hanoi, April 19, 2025

REPORT OF THE BOARD OF DIRECTORS

To: 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of Vietnam Machine Investment Development Joint Stock Company would like to report to the Annual General Meeting of Shareholders on activities of the Board of Directors in 2024 and the plan for 2025 as follows:

I. Activities of the Board of Directors in 2024

1. Organizational structure of the Board of Directors

Structure of the Board of Directors of the Company currently consists of 05 members as follows:

- Ms. Nguyen Thi Thu Huyen – Chairperson of the Board of Directors
- Mr. Nguyen Vu Tru – Vice Chairperson of the Board of Directors
- Ms. Hoang Thi Van – Member of the Board of Directors
- Mr. Nguyen Thanh Binh – Member of the Board of Directors
- Mr. Chu Quang Huy – Member of the Board of Directors

2. General evaluation of activities of the Board of Directors

- In 2024, the Board of Directors ("BOD") seriously implemented contents approved by the Annual General Meeting of Shareholders in 2024 in Resolution No. 01/2024/NQ-DHDCDTN-VIMID dated April 20, 2024.
- The Board of Directors in 2024 has selected SSI Securities Corporation (hereinafter referred to as SSI) as the consultant to transfer the stock registration from the trading registration market i.e. UPCOM to listed market i.e. Hochiminh Stock Exchange (HSX). Accordingly, the Company and SSI have developed an action plan, timeframe and started implementing initial steps related to such transfer. The process of stock registration transfer and stock listing of the Company on HSX has been currently carrying out and is expected to prolong in 2025. The Board of Directors will report and update the listing status in the coming time to the Company's Shareholders.
- The members of the Board of Directors have actively coordinated and supported the Board of Management of the Company in the corporate governance process and provided directions for the Company's business activities, responding to exchange rate

difficulties and new regulations on registration, directly affecting the Company's business activities in 2024.

- In terms of management, the Board of Directors has supervised the activities of the Board of Management via periodic and extraordinary meetings to evaluate business results as well as the performance of the Board of Management in line with the objectives approved by the General Meeting of Shareholders. In 2024, the Board of Directors held a total of 15 meetings on various issues related to the Company's management and business activities. Meetings of the Board of Directors have been held and conducted in accordance with the applicable law and the Company Charter. Minutes and resolutions after each meeting have been 100% approved and unanimously passed by the members of the Board of Directors. Specifically, contents of the meetings of the Company's Board of Directors are as follows:

No.	Resolution/Decision No.	Date of signature	Description	Approval Rate
1	01/2024/QD-HDQT-VIMID	January 3, 2024	Decision on approval of transactions at Vietnam Technological and Commercial Joint Stock Bank (Techcombank)	100%
2	02/2024/QD-HDQT-VIMID	February 23, 2024	Decision on holding the Annual General Meeting of Shareholders in 2024	100%
3	03/2024/QD-HDQT-VIMID	February 27, 2024	Decision on changes in branch registration contents	100%
4	04/2024/QD-HDQT-VIMID	February 29, 2024	Decision on receipt of credit extension at Vietnam Prosperity Joint-Stock Commercial Bank	100%
5	05/2024/QD-HDQT-VIMID	March 13, 2024	Decision on election of Head of the Organization Committee and Chairperson of the Annual General Meeting of Shareholders in 2024	100%
6	06/2024/QD-HDQT-VIMID	March 14, 2024	Decision on establishment of the Shareholder Eligibility Inspection Committee for the	100%

			Annual General Meeting of Shareholders in 2024	
7	07/2024/QD-HDQT-VIMID	April 24, 2024	Decision on line of credit, LC issuance at Military Commercial Joint Stock Bank-Hoai Duc Branch	100%
8	08/2024/QD-HDQT-VIMID	May 10, 2024	Decision on line of credit extension at Military Commercial Joint Stock Bank - Hoai Duc Branch	100%
9	09/2024/QD-HDQT-VIMID	May 29, 2024	Decision on promulgating Organization Chart of the Company	100%
10	10/2024/QD-HDQT-VIMID	June 03, 2024	Decision on line of credit, LC issuance at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tay Ho Branch	100%
11	11/2024/QD-HDQT-VIMID	July 09, 2024	Decision on credit extension at Vietnam Maritime Commercial Joint Stock Bank– Hanoi Branch	100%
12	12/2024/QD-HDQT-VIMID	September 05, 2024	Decision on credit extension at Vietnam International Commercial Joint Stock Bank	100%
13	12a/2024/QD-HDQT-VIMID	November 7, 2024	Decision on selection of the consultant listing shares of the Company at Ho Chi Minh Stock Exchange.	100%
14	13/2024/QD-HDQT-VIMID	November 14, 2024	Decision on credit extension at Saigon Joint Stock Commercial Bank– Hanoi	100%
15	14/2024/QD-HDQT-VIMID	December 23, 2024	Decision on receipt of credit extension at TPbank	100%

3. Remuneration, operating expenses, and other benefits of the Board of Directors and each Board member

Salaries, remuneration, allowances and operating expenses of the Board of Directors shall comply with the provisions of the Company's Articles of Association, Resolutions of the Annual General Meeting of Shareholders in 2024 and relevant provisions of applicable laws. Details of salary, remuneration, allowances and operating expenses of the Board of Directors are explained in the table below:

No.	Full Name	Position	Salary, remuneration, allowance (VND)	Bonuses and other monetary benefits, if any (VND)	Total income before tax (VND)
1	Nguyen Thi Thu Huyen	BOD Chairperson	120.000.000	565.170.000	685.170.000
2	Nguyen Vu Tru	BOD Vice Chairperson	120.000.000	675.270.000	795.270.000
3	Nguyen Thanh Binh	BOD Member	60.000.000		60.000.000
4	Hoang Thi Van	BOD Member	60.000.000		60.000.000
5	Chu Quang Huy	BOD Member	60.000.000		60.000.000

4. Activities of members of the Board of Directors and evaluation results of independent member on activities of the Board of Directors

Independent member of the Board of Directors, together with members of the Board of Directors, actively discussed and gave opinions in the process of reviewing decisions on issues within their authority, ensuring compliance with current regulations; monitoring and supervising the implementation and compliance with corporate governance standards; monitoring and evaluating risk management, approving and supervising business activities throughout the Company's system, more specifically:

- The Board of Directors has well implemented the supervision of the company's business activities, ensured strict control according to the approved strategic orientation and adjusted timely decisions according to actual requirements;
- Executive Member of the Board of Directors always attend all periodic and extraordinary meetings of the Board of Management. The decisions and policies of the Board of Management are analyzed, reviewed and consulted by the Board of Directors to provide optimal solutions for the benefit of the Company. Thereby, the

Board of Directors is always fully aware of the Company's operation situation, as well as is updated as quickly as possible on the requirements from the actual production and business;

- Members of the Board of Directors have always actively supported the Board of Management in the direction and administration; many sessions have been held to share administrative experience with intermediate managers;
- The Board of Directors has focused on risk management measures, supported the Board of Management to identify potential risks early, and helped the company maintain sustainability and stability in operations, protected the interests of shareholders;
- The Board of Directors has led and managed the Company to exceed the business and profit indicators of 2024, perform well its obligations to the State Budget, bring high efficiency to shareholders and stable income to employees.

5. Activities of the Audit Committee under the Board of Directors;

In 2024, the Audit Committee under the Board of Directors (Audit Committee) has fully completed the tasks assigned by the Board of Directors in accordance with the provisions of the Company's Articles of Association on the basis of ensuring the highest benefits for the Company. At the same time, the Audit Committee has strengthened the inspection and supervision of the Company's key activities, promoted its responsibilities to continue to perform its obligations and fulfill the objectives of the Audit Committee in line with the Operation Regulations of the Committee. Accordingly, the activities and results of the Audit Committee are summarized as follows:

a) Summary of activities of the Audit Committee

In 2024, the Audit Committee held four meetings with the full participation of its members. The attending members discussed and agreed with the voting results for 100% of the issues in the meeting. In particular, the meetings of the Audit Committee have been convened and implemented with a specific schedule, carefully prepared, in line with the Company's procedures and regulations. The contents of the meetings were fully and carefully discussed, reviewed and evaluated by the members of the Board of Directors to provide the best directions and solutions for the Company's operations.

b) Evaluation of the Company's internal control system and risk management

The Company's risk management document system has been developed in accordance with law provisions, complied with the Company's governance requirements and principles, communicated and trained to all employees of the Company to master and perform risk identification, assessment & analysis of the Company. Accordingly, the Audit Committee and the Internal Audit Department have performed the role of monitoring and controlling compliance, focusing on monitoring financial and accounting

activities in particular and managing production and business activities of the whole Company in general.

c) Supervisory activities of the Board of Directors and Director of the Company

The Board of Directors has well implemented the supervision of the company's business activities, ensured strict control according to the approved strategic orientation and adjusted timely decisions according to actual demands. In addition, the Board of Directors has worked closely with the Board of Management in evaluating and selecting the securities consultant listed on Ho Chi Minh City Stock Exchange (HSX), ensuring that the steps are taken in line with the Evaluation Process, ensuring suitability according to the approval of the Annual General Meeting of Shareholders in 2024. At the same time, the members of the Board of Directors have always actively supported the Board of Management in direction and administration; many sessions have been held to share administrative experience with intermediate managers; the Board of Management has been supported to identify potential risks early and helped the company maintain sustainability and stability in operations, as well as protect the interests of shareholders.

6. Supervisory results over the Board of Management

In 2024, the Board of Directors continued to strengthen supervision to ensure that the Board of Management operated in line with the principles of management, and production and business operations were organized in accordance with the plan. The Board of Directors has directed and supervised the activities of the Board of Management on the following contents:

- The Board of Directors has conducted periodic meetings with the Board of Management to evaluate the deployment of business strategies, financial plans, and risk management activities. Monthly and quarterly reports on financial status and corporate performance continue to be closely monitored to ensure transparency, accuracy, and honesty. As a result, the Company's business results have grown strongly, reaching 216% of the plan approved by the Annual General Meeting of Shareholders in 2024.
- Regarding the issue of compliance management for the Board of Management, the Board of Directors has performed the following tasks:
 - + Supervise and direct the disclosure of information to ensure transparency and timeliness in compliance with law provisions;
 - + Review and agree on the contents of the report submitted to the Annual General Meeting of Shareholders 2025 held on April 20, 2025;
 - + Inspect the observance and compliance with the provisions of the Law on Enterprises, the Articles of Association, internal regulations on corporate governance and current regulations of the State;

- + Supervise the implementation of resolutions issued by the General Meeting of Shareholders and the Board of Directors;

7. Results of monitoring and evaluating the activities of the Board of Management

- In 2024, the Board of Management actively negotiated with partners as well as related parties such as banks, suppliers, promptly and drastically advised the Board of Directors on adjustment of business targets at each time of the year; at the same time, made quite close assessments of the domestic and foreign economic situation to serve as a basis to propose the Board of Directors to adjust the objectives and limits to achieve the business plan of the year in line with and exceed the objectives approved by the Annual General Meeting of Shareholders in 2024.
- Board of Management coordinated and supervised the Board of Directors in evaluating and selecting the securities consultant listed on Ho Chi Minh City Stock Exchange (HSX). Accordingly, the Company selected SSI as the consultant in the stock registration transfer and listing activities of the Company's shares;
- For the management in general, the Board of Management has successfully fulfilled the role of operating the company in line with the orientations of the General Meeting of Shareholders and the direction of the Board of Directors, complied with the decentralization of governance in the Charter and Governance Regulations of the Company.

8. Report on transactions between the Company, subsidiaries, companies controlled by VIMID over 50% or more of registered capital with the members of the Board of Directors and related persons of such members; transactions between VIMID and the Company in which the BOD member is a founding member or a corporate manager in the last 03 years before the transaction: in 2024, the Company did not carry out these transactions.

In 2024, the Company did not incur related transactions in this section.

II. Operational plan of the Board of Directors in 2025

- In 2025, the Board of Directors will continue to focus on directing and supervising the Board of Management to implement the production and business plan and financial plan in 2025 approved by the Annual General Meeting of Shareholders in 2025. The Board of Directors will work more closely with the Board of Management on monthly and quarterly business objectives and action plans to focus maximum resources to achieve the approved business plan.
- Improve and comprehensively promote the maintenance and development of the Company's main business areas, promote market share in the traditional business segment, seek and expand into new business areas in line with the Company's

operational capacity, therefore helping to create value and increase sustainability for the Company.

- The Board of Directors continues to direct the Board of Management in building and perfecting the corporate culture, professionalizing the working style throughout the Company's system to achieve high productivity and work efficiency, improve and perfect welfare policies for employees, improve the quality of internal training programs, and perfect the recruitment system.
- The Board of Directors will continue to commit to developing business in parallel with environmental protection and social responsibility, ensuring benefits for the Company's shareholders as well as contributing to the community and society.

Above is the Report on business performance in 2024 and Plan in 2025 of the Board of Directors.

The Board of Directors respectfully reports to the General Meeting of Shareholders.

Best regards,

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRPERSON**

Nguyen Thi Thu Huyen