

No. 327 / HABECO - VP.HĐQT

th
Hanoi, April 24th..., 2025

PERIODIC INFORMATION DISCLOSURE

To:

- The State Securities Commission;
- The Ho Chi Minh Stock Exchange.

1. Name of organization

Hanoi Beer Alcohol and Beverage Joint Stock Corporation (“HABECO”)

- Stock symbol/Member code:

BHN

- Address:

No 183 Hoang Hoa Tham Str, Ngoc Ha Ward, Ba Dinh District, Ha Noi City.

- Telephone:

024.38453843 Fax: 024.37223784

- Email:

habeco@habeco.com.vn

2. Contents of disclosure:

Meeting minutes, Resolutions of the Annual General Meeting of Shareholders dated April 24th, 2025 of Hanoi Beer Alcohol and Beverage Joint Stock Corporation and accompanying documents in the Meeting minutes, Resolutions of the above-mentioned Annual General Meeting of Shareholders.

- This information is published on the Corporation's website on *April 24th...*, 2025 at the following link: <http://www.habeco.com.vn>.

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

Attached documents:

- Meeting minutes, Resolutions of the 2025AGM;
- Meeting documents accompanying Meeting minutes, Resolutions of the 2025AGM.

ORGANIZATION REPRESENTATIVE
PERSON AUTHORIZED TO DISCLOSE
INFORMATION
DEPUTY GENERAL DIRECTOR



Bui
Bui Trung Thang

MINISTRY OF INDUSTRY AND TRADE
HANOI BEER ALCOHOL AND BEVERAGE
JOINT STOCK CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ha Noi, April 24th, 2025

MEETING MINUTES
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

A. GENERAL INFORMATION

1. **Name of organization:** HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION
2. **Business registration no:** 0101376672
3. **Head office:** No.183 Hoang Hoa Tham Street, Ngoc Ha Ward, Ba Dinh District, Ha Noi City.
4. **Time:** From 09:00 AM to 10:15 AM on April 24th, 2025.
5. **Venue:** HABECO Hall – No. 183 Hoang Hoa Tham Street, Ngoc Ha Ward, Ba Dinh District, Ha Noi City.
6. **Agenda and contents of the General Meeting:**
 - Approval of the Meeting agenda and regulations of the 2025 Annual General Meeting of Shareholders.
 - Board of Management's report on evaluation of business and production activities in 2024 and plan for 2025.
 - Board of Directors' report on corporate governance and operational performance in 2024 and orientations for 2025.
 - Board of Supervisors' report at the 2025 Annual General Meeting of Shareholders.
 - Proposal for approval of the 2024 financial statements and the 2024 profit distribution plan.
 - Proposal for approval of the 2025 business plan.
 - Proposal for approval of the 2025 profit distribution plan.

- Proposal for approval of the 2024 salary and remuneration settlement; and the 2025 planned salary and remuneration for members of the Board of Directors and the Board of Supervisors.
- Proposal for selection of the auditing firm for the 2025 financial statements.
- Approval of the Meeting minutes and Resolutions of 2025 Annual General Meeting of Shareholders.

7. Participants of the General Meeting:

7.1. Guests:

Representatives of the Departments and Divisions of the Ministry of Industry and Trade.

7.2. Members of the Board of Directors:

- Mr. Tran Dinh Thanh - Chairman of the Board of Directors
- Mr. Ngo Que Lam - Member of the Board of Directors
- Mr. Vu Xuan Dung - Member of the Board of Directors
- Mr. Tran Thuan An - Member of the Board of Directors
- Mr. Bui Huu Quang - Member of the Board of Directors
- Ms. Quan Le Ha - Independent member of the Board of Directors

7.3. Members of the Board of Supervisors:

- Ms. Chu Thi Thu Trang - Head of the Board of Supervisors
- Mr. Tran Duc Giang - Supervisor

7.4. Members of the Board of Management:

- Mr. Ngo Que Lam - General Director
- Mr. Vu Xuan Dung - Deputy General Director
- Mr. Pham Trung Kien - Deputy General Director
- Mr. Tran Thuan An - Deputy General Director
- Mr. Bui Truong Thang - Deputy General Director

7.5. And the Corporation's shareholders

B. PROCEEDINGS OF THE GENERAL MEETING

I. Opening of the General Meeting:

The General Meeting listened to Mr. Tran Minh Tuan - Chief of the Board of Directors' Office - On behalf of the Organization Committee delivering the opening speech of the General Meeting.

II. Report of the shareholder eligibility verification:

The General Meeting listened to Ms. Chu Thi Thu Trang - Head of the Shareholder Eligibility Verification Committee reporting on the results of the shareholder eligibility verification. The results are as follows:

The total number of HIABECO shares is 231,800,000 shares, corresponding to 231,800,000 voting ballots (1 share/1 voting ballot).

The total number of shareholders attending the General Meeting as of 9:10 AM on April 24th, 2025 is 11 shareholders, representing 230,203,110 shares, corresponding to 230,203,110 voting ballots, accounting for 99.3111% of the total HIABECO shares with voting right.

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly dated June 17th, 2020 and the fifth amended Charter of Organization and Operation of Hanoi Beer Alcohol And Beverage Joint Stock Corporation, dated April 28th, 2021, the General Meeting of Shareholders of Hanoi Beer Alcohol And Beverage Joint Stock Corporation on April 24th, 2025 met the necessary conditions to proceed.

III. Approval of the Presidium, Secretariat, and Vote Counting Committee

The Presidium of the Meeting — Mr. Tran Dinh Thanh — proposed and asked for the General Meeting's approval of the list of the Presidium, Secretariat, and Vote Counting Committee as follows:

1. Presidium:

- Mr. Tran Dinh Thanh - Presidium of the Meeting
- Mr. Ngo Que Lam - Member
- Ms. Pham Thu Thuy - Member

2. Secretariat:

- Ms. Nguyen Thi Lan Anh - Member

- Ms. Ta Nguyet Minh - Member

3. Vote Counting Committee

- Mr. Nguyen Nhu Khuc - Head of the Vote Counting Committee
- Ms. Nguyen Minh Duc - Member
- Mr. Ngo Anh Tuan - Member

Shareholders' opinion: None

Voting method: Raise Voting card

Voting result:

Total number of votes: 230,203,110 votes. Of which:

Vote classification	Number of voting ballots	Corresponding ratio to the total number of voting shares of the attending and voting shareholders
Valid	230,203,110	100%
Invalid	0	0
Agree	230,203,110	100%
Disagree	0	0
Abstention	0	0

Conclusion: The General Meeting unanimously approved the list of the Presidium, the Secretariat, and the Vote Counting Committees.

IV. Approval of The Meeting agenda and Regulations on organization of the 2025 Annual General Meeting of Shareholders:

The General Meeting listened to Ms. Pham Thu Thuy — on behalf of the Presidium, presenting The Meeting agenda and Regulations on organization of the 2025 Annual General Meeting for the General Meeting's approval.

Shareholders' opinion: None

Voting method: Raise Voting card

Voting result:

Total number of votes: 230,203,110 votes. Of which:

Vote classification	Number of voting ballots	Corresponding ratio to the total number of voting shares of the attending and voting shareholders
Valid	230,203,110	100%
Invalid	0	0
Agree	230,203,110	100%
Disagree	0	0
Abstention	0	0

Conclusion: The General Meeting unanimously approved the Meeting agenda and Regulations on organization of the 2025 Annual General Meeting of Shareholders of Hanoi Beer Alcohol and Beverage Joint Stock Corporation.

V. Reports and proposals presented at the General Meeting and voting:

1. Reports presented at the General Meeting:

- Mr. Ngo Que Lam - General Director - Representative of the Board of Management presented the Board of Management's report on evaluation of business and production activities in 2024 and plan for 2025 (Attached document).

- Mr. Tran Dinh Thanh - Chairman of the Board of Directors presented the Board of Directors' report on corporate governance and operational performance in 2024 and orientations for 2025 (Attached document).

- Ms. Chu Thi Thu Trang - Head of the Board of Supervisor presented the Board of Supervisors' report at the 2025 Annual General Meeting of Shareholder (Attached document).

2. Proposals presented at the General Meeting:

Ms. Pham Thu Thuy presented:

- The proposal to approve the 2024 financial statements and the 2024 profit distribution plan.
- The proposal to approve the 2025 business plan.
- The proposal to approve the profit distribution plan for 2025.

- The proposal to approve the 2024 salary and remuneration settlement; and the 2025 planned salaries/remuneration for Members of the Board of Directors and the Board of Supervisors.
- The proposal to select the auditing firm for 2025 financial statements.

VI. Report on the results of shareholder eligibility verification before voting:

The General Meeting listened to Ms. Chu Thi Thu Trang - Head of the Shareholder Eligibility Verification Committee, reporting on the results of shareholder eligibility verification before elections and voting. The results are as follows:

The total number of shareholders attending the General Meeting at 9:50 AM on April 24th, 2025, is 11 shareholders, representing 230,203,110 common shares, accounting for 99.3111% of shares with voting rights of the Corporation.

VII. Voting results

The General Meeting voted by filling the voting ballot to approve the reports and proposals presented at the General Meeting. The approved content and specific voting results are as follows:

Content 1. Approval of Board of Management's report on evaluation of business and production activities in 2024 and plan for 2025 (Attached document).

Voting result:

Total number of votes: 230,203,110 votes. Of which:

Vote classification	Number of voting ballots	Corresponding ratio to the total number of voting shares of the attending and voting shareholders
Valid	230,203,110	100%
Invalid	0	0
Agree	230,203,110	100%
Disagree	0	0
Abstention	0	0

Content 2: Approval of Board of Directors' report on corporate governance and operational performance in 2024 and orientations for 2025 (Attached document).

Voting result:

Total number of votes: 230,203,110 votes. Of which:

Vote classification	Number of voting ballots	Corresponding ratio to the total number of voting shares of the attending and voting shareholders
Valid	230,203,110	100%
Invalid	0	0
Agree	230,203,110	100%
Disagree	0	0
Abstention	0	0

Content 3: Approval of Board of Supervisors' report at the 2025 Annual General Meeting of Shareholder (Attached document).

Voting result:

Total number of votes: 230,203,110 votes. Of which:

Vote classification	Number of voting ballots	Corresponding ratio to the total number of voting shares of the attending and voting shareholders
Valid	230,203,110	100%
Invalid	0	0
Agree	230,203,110	100%
Disagree	0	0
Abstention	0	0

Content 4: Approval of the 2024 audited separate financial statements and the 2024 audited consolidated financial statements.

Voting result:

Total number of votes: 230,203,110 votes. Of which:

Vote classification	Number of voting ballots	Corresponding ratio to the total number of voting shares of the attending and voting shareholders
Valid	230,203,110	100%
Invalid	0	0
Agree	230,203,110	100%
Disagree	0	0
Abstention	0	0

Content 5: Approval of seeking shareholders' opinions on the 2024 profit distribution plan after receiving feedback from the Ministry of Industry and Trade and the Ministry of Finance.

Voting result:

Total number of votes: 230,203,110 votes. Of which:

Vote classification	Number of voting ballots	Corresponding ratio to the total number of voting shares of the attending and voting shareholders
Valid	230,203,110	100%
Invalid	0	0
Agree	230,203,110	100%
Disagree	0	0
Abstention	0	0

Content 6. Approval of the 2025 business plan.

Indicators	Unit	2025 Plan
1. Consolidated revenue from sales and provision of services (including special consumption tax)	Billion VND	12,011.2
2. Revenue from sales and provision of services of the Parent company (including special consumption tax)	Billion VND	7,471.1
3. Total profit after tax of the Parent company	Billion VND	228.9
4. Dividend payment	%	8.5

Voting result:

Total number of votes: 230,203,110 votes. Of which:

Vote classification	Number of voting ballots	Corresponding ratio to the total number of voting shares of the attending and voting shareholders
Valid	230,203,110	100%
Invalid	0	0
Agree	230,203,110	100%
Disagree	0	0
Abstention	0	0

Content 7. Approval of the 2025 profit distribution plan.

No.	Indicators	Amount (VND)
I	Planned profit after tax 2025	228,883,599,657
II	Undistributed profit from the previous year	6,056,702,727
III	Distribution of profit after tax in 2025	234,940,302,384
1	Appropriation to the Parent Company's funds	35,690,899,467
1.1	Reward and welfare fund of the Parent Company	32,778,566,581
1.2	Reward fund of the Board of Management	2,098,400,000
1.3	Reward fund of the Board of Directors and Board of Supervisors	813,932,886
2	Dividend payment 2025	197,030,000,000
-	Payment ratio (%)	8.5
3	Remaining undistributed profit	2,219,402,917

Due to the decimal fraction in the dividend payout ratio, the remaining undistributed profit amounts to 2,219,402,917 VND. This remaining profit will be carried forward and included in the dividend payment for the following year.

Voting result:

Total number of votes: 230,203,110 votes. Of which:

Vote classification	Number of voting ballots	Corresponding ratio to the total number of voting shares of the attending and voting shareholders
Valid	230,203,110	100%
Invalid	0	0
Agree	230,203,110	100%
Disagree	0	0
Abstention	0	0

Content 8. Approval of the 2024 salary and remuneration settlement; and the 2025 planned salaries/remuneration for Members of the Board of Directors and the Board of Supervisors.

1. The 2024 salary and remuneration settlement for the Board of Directors and the Board of Supervisors:

No.	Description	Amount (VND)
1	Planned salary and remuneration according to the 2024 AGM Resolution	3,888,000,000
2	Implementation	4,909,143,624
	Salary of dedicated members of the Board of Directors and Board of Supervisors	2,835,543,624
	Remuneration of concurrent members of the Board of Directors and Board of Supervisors	2,073,600,000
3	Conclusion: Variance between implementation and the plan approved by the AGM	1,021,143,624

2. The 2025 planned salary, remuneration, and bonuses for the Board of Directors and the Board of Supervisors:

a) Salary and remuneration plan:

No.	Description	Amount (VND)
1	Salary of dedicated members of the Board of Directors and Board of Supervisor	2,963,597,316
2	Remuneration of concurrent members of the Board of Directors and Board of Supervisors	1,920,000,000
	Total	4,883,597,316

b) Implemented salary, remuneration, and bonuses will be settled following the principles stipulated in Decree No. 44/2025/NĐ-CP dated February 28th, 2025, issued by the Government on management of labor, salaries,

remuneration, and bonuses in state-owned enterprises, considering the exclusion of objective factors affecting productivity and realized profits in 2025.

Voting result:

Total number of votes: 230,203,110 votes. Of which:

Vote classification	Number of voting ballots	Corresponding ratio to the total number of voting shares of the attending and voting shareholders
Valid	230,203,110	100%
Invalid	0	0
Agree	230,203,110	100%
Disagree	0	0
Abstention	0	0

Content 9. Authorize the Board of Directors to select a reputable auditing firm from the list of auditing firms approved by the State Securities Commission for auditing public interest entities in the securities sector in 2025, to audit the 2025 financial statements for the year 2025.

Voting result:

Total number of votes: 230,203,110 votes. Of which:

Vote classification	Number of voting ballots	Corresponding ratio to the total number of voting shares of the attending and voting shareholders
Valid	230,203,110	100%
Invalid	0	0
Agree	230,203,110	100%
Disagree	0	0
Abstention	0	0

Content 10. The General Meeting unanimously approved the Draft Meeting minutes and Resolution of the 2025 Annual General Meeting of Shareholders by raising voting cards.

Voting Result:

Total number of votes: 230,203,110 votes. Of which:

Vote classification	Number of voting ballots	Corresponding ratio to the total number of voting shares of the attending and voting shareholders
Valid	230,203,110	100%
Invalid	0	0
Agree	230,203,110	100%
Disagree	0	0
Abstention	0	0

VIII. Discussion at the Meeting

For the discussions at the General Meeting, under the chairmanship of the Chairperson, shareholders were invited to ask questions and express their opinions. (However, no shareholders had questions.)

C. CLOSURE OF THE MEETING

Mr. Tran Dinh Thanh — Presidium delivered the closing remarks.

The 2025 Annual General Meeting of Shareholders of Hanoi Beer Alcohol and Beverage Joint Stock Corporation ended at 10:15 AM on the same day. The Meeting minutes were made into 01 original copy and kept at the Corporation's headquarters./.

PRESIDIUM OF THE MEETING



TRAN DINH THANH

Secretariat of the Meeting

Signed by:

Ms. Nguyen Thi Lan Anh

Position: Secretary of the Meeting

Signed by:

Ms. Ta Nguyet Minh

Position: Secretary of the Meeting

APPENDIX
LIST OF REGISTERED SHAREHOLDERS

(Attached to Meeting minutes of General Meeting of Shareholders on April 24th, 2025)

No	Shareholder code	Shareholder	Attending by proxy (if any)	Number of shares
1	BHN.000155	NGUYEN HONG LINH	x	6,000
2	BIIN.000331	NGO QUE LAM		1,100
3	BIIN.000366	PHAM THU THUY		50
4	BIIN.000452	TRAN DINH CUONG		460
5	BIIN.000454	TRAN DINH THIENH		6,900
6	BIIN.000462	TO HONG THE		500
7	BIIN.000552	DO PHUONG THAO		100
8	BIIN.000569	MINISTRY OF INDUSTRY AND TRADE	x	189,592,400
9	BIIN.000602	JOHANNES SEBASTIANUS FRANCISCUS VAN DER SANDT	x	16,000
10	BIIN.000651	CARLSBERG BREWERIES A/S	x	40,198,200
11	BIIN.000652	CARLSBERG VIETNAM TRADING LIMITED	x	381,400
TOTAL				230,203,110

Ha Noi, April 24th, 2025

No. 02/NQ-ĐHĐCĐ-HABECO

RESOLUTION

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020;

Pursuant to the Charter on the organization and operation of Hanoi Beer Alcohol and Beverage Joint Stock Corporation, as amended for the fifth time at the Annual General Meeting of Shareholders on April 28th, 2021;

Pursuant to the Meeting Minutes on April 24th, 2025 of Annual General Meeting of Shareholders of Hanoi Beer Alcohol and Beverage Joint Stock Corporation.

RESOLVED:

Article 1. Approval of Board of Management's report on evaluation of business and production activities in 2024, and plan for 2025 (Attachment).

Article 2. Approval of Board of Directors' report on corporate governance and operational performance in 2024, and orientations for 2025 (Attachment).

Article 3. Approval of Board of Supervisors' report at the 2025 Annual General Meeting of Shareholders (Attachment).

Article 4. Approval of the 2024 audited separate financial statements and the 2024 audited consolidated financial statements.

Article 5. Approval of seeking shareholders' opinions on the 2024 profit distribution plan after receiving feedback from the Ministry of Industry and Trade and the Ministry of Finance.

Article 6. Approval of the 2025 business plan as follows:



Indicators	Unit	2025 Plan
1. Consolidated revenue from sales and provision of services (including special consumption tax)	Billion VND	12,011.2
2. Revenue from sales and provision of services of the Parent company (including special consumption tax)	Billion VND	7,471.1
3. Total profit after tax of the Parent company	Billion VND	228.9
4. Dividend payment	%	8.5

Article 7. Approval of the 2025 profit distribution plan as follows:

No.	Indicators	Amount (VND)
I	Planned profit after tax 2025	228,883,599,657
II	Undistributed profit from the previous year	6,056,702,727
III	Distribution of profit after tax in 2025	234,940,302,384
1	Appropriation to the Parent Company's funds	35,690,899,467
1.1	Reward and welfare fund of the Parent Company	32,778,566,581
1.2	Reward fund of the Board of Management	2,098,400,000
1.3	Reward fund of the Board of Directors and Board of Supervisors	813,932,886
2	Dividend payment 2025	197,030,000,000
-	Payment ratio (%)	8.5
3	Remaining undistributed profit	2,219,402,917

Due to the decimal fraction in the dividend payout ratio, the remaining undistributed profit amounts to 2,219,402,917 VND. This remaining profit will be carried forward and included in the dividend payment for the following year.

Article 8. Approval of the 2024 salary and remuneration settlement; and the 2025 planned salary and remuneration for Members of the Board of Directors and the Board of Supervisors:

1. The 2024 salary and remuneration settlement for the Board of Directors and the Board of Supervisors:

No.	Description	Amount (VND)
1	Planned salary and remuneration according to the 2024 AGM Resolution	3,888,000,000
2	Implementation	4,909,143,624
	Salary of dedicated members of the Board of Directors and Board of Supervisors	2,835,543,624
	Remuneration of concurrent members of the Board of Directors and Board of Supervisors	2,073,600,000
3	Conclusion: Variance between implementation and the plan approved by the AGM	1,021,143,624

2. The 2025 planned salary, remuneration, and bonuses for the Board of Directors and the Board of Supervisors

a) Planned salary and remuneration:

No.	Description	Amount (VND)
1	Salary of dedicated members of the Board of Directors and Board of Supervisor	2,963,597,316
2	Remuneration of concurrent members of the Board of Directors and Board of Supervisors	1,920,000,000
	Total	4,883,597,316

b) Implemented salary, remuneration, and bonuses will be settled following the principles stipulated in Decree No. 44/2025/NĐ-CP dated February 28th, 2025, issued by the Government on management of labor, salaries, remuneration, and bonuses in state-owned enterprises, considering the exclusion of objective factors affecting productivity and realized profits in 2025.

Article 9. Authorize the Board of Directors to select a reputable auditing firm from the list of auditing firms approved by the State Securities Commission for auditing public interest entities in the securities sector in 2025, to audit the 2025

financial statements.

Article 10. Terms and conditions

The entire resolution has been unanimously approved by the General Meeting of Shareholders and takes effect from the date of signing.

Members of the Board of Directors, the Board of Supervisors, the General Director, the Deputy General Directors, and all shareholders of the Corporation are responsible for implementing this resolution./.

Recipients:

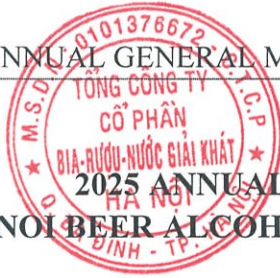
- Article 10;
- SSC;
- HOSE;
- Ministry of Industry and Trade;
- Archive: AD, HABECO Secretary.

**O/B. GENERAL MEETING OF
SHAREHOLDERS**

CHAIRMAN



Tran Dinh Thanh



MEETING AGENDA
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION
Ha Noi, April 24th, 2025

Time	Content
08:30 - 09:00	Reception and shareholder verification:
	- Welcoming delegates and shareholders - Verifying shareholder eligibility and distributing meeting documents
09:00 - 09:15	Opening ceremony:
	- Statement of purpose and introduction of participants
	- Report on shareholder verification results
	- Introduction and approval of the Presidium, Secretariat, and Vote Counting Committee
09:15 - 10:15	- Approval of the Meeting Agenda and Regulations
	Agenda:
	- Board of Management's report on evaluation of business and production activities in 2024 and plan for 2025
	- Board of Directors' report on corporate governance and operational performance in 2024 and orientations for 2025
	- Board of Supervisors' report
	- Proposal for approval of the 2024 financial statements and profit distribution plan
	- Proposal for approval of the 2025 business plan
	- Proposal for approval of the 2025 profit distribution plan
	- Proposal for approval of the 2024 salary and remuneration settlement; and the 2025 planned salaries/remuneration for Members of the Board of Directors and the Board of Supervisors
	- Proposal for selection of the auditing firm for the 2025 financial statements
- Other matters (if any)	
10:15 - 10:45	- Discussion
10:45 - 11:00	- Voting on proposed resolutions
	- Break
	- Announcement of voting results by the Vote Counting Committee
11:00 - 11:30	Meeting Conclusion:
	- Statements by delegates
	- Approval of the Meeting Minutes and Resolutions
	- Closing remarks

Ha Noi, ...April 2nd....., 2025

**REGULATIONS ON THE ORGANIZATION
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020, and its guiding documents;

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26th, 2019, and its guiding documents;

Pursuant to the Charter on the organization and operation of Hanoi Beer Alcohol and Beverage Joint Stock Corporation, as amended for the fifth time on April 28th, 2021;

The 2025 Annual General Meeting of Shareholders of Hanoi Beer Alcohol and Beverage Joint Stock Corporation shall be organized and conducted with the following Regulations:

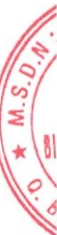
Article 1. Purpose

To ensure the proper order, code of conduct, and voting procedures at the 2025 Annual General Meeting of Shareholders of Hanoi Beer Alcohol and Beverage Joint Stock Corporation, in compliance with regulations and for the successful meeting execution.

The Resolutions of the General Meeting of Shareholders shall reflect the unified will of the shareholders, safeguard their rights and interests, and comply with the law.

Article 2. Subjects and scope of applicability

Subjects: All shareholders and authorized representatives attending the Annual General Meeting of Shareholders of Hanoi Beer Alcohol and Beverage Joint Stock Corporation must comply with the provisions of this Regulation, the Hanoi Beer Alcohol and Beverage Joint Stock Corporation's Charter, and applicable legal regulations.



Scope of applicability: This Regulation applies to organizing the 2025 Annual General Meeting of Shareholders of Hanoi Beer Alcohol and Beverage Joint Stock Corporation.

Article 3. Conditions for conducting the General Meeting of Shareholders

(According to Article 38 of the Charter on the Organization and Operation of Hanoi Beer Alcohol and Beverage Joint Stock Corporation)

1. The General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent at least 51% of the total voting shares.
2. The convener shall cancel the meeting in case the required number of attendees is not met within thirty (30) minutes from the scheduled opening time. In such a case, the General Meeting of Shareholders must be reconvened within thirty (30) days from the date of the initially planned meeting. The reconvened General Meeting of Shareholders shall be conducted when the attending shareholders and authorized representatives represent at least 33% of the total voting shares.
3. In case the second meeting cannot proceed due to insufficient attendees within thirty (30) minutes from the scheduled opening time, the convener shall cancel the meeting. The third meeting shall be convened within twenty (20) days from the expected date for the second meeting. In this case, the meeting shall be conducted regardless of the number of attending shareholders or authorized representatives, be considered valid, and have the authority to vote and decide on all matters originally proposed for approval at the first General Meeting of Shareholders.

4. Delegates attending the General Meeting of Shareholders

1. Shareholders of Hanoi Beer Alcohol and Beverage Joint Stock Corporation and their authorized representatives with voting rights (as per the shareholder list recorded on the final registration date of March 26th, 2025, provided by the Vietnam Securities Depository and Clearing Corporation) are entitled to attend the General Meeting of Shareholders.
2. Shareholders or authorized representatives, hereinafter referred to as "Delegates," must present at the meeting venue on time and complete the registration procedures with the Organizing Committee before entering the meeting room.
3. During the General Meeting, Delegates must follow the instructions of the Presidium, maintain courteous and respectful conduct, and ensure orderly proceedings.
4. Delegates must maintain confidentiality, properly use and protect meeting documents, and not copy, record, or share information with external parties without the Presidium's approval.
5. Smoking is strictly prohibited in the meeting room.

6. Delegates must not engage in private conversations or use mobile phones during the meeting. All mobile phones must be turned off or set to silent mode.

Article 5. The Presidium

1. The Chairman of the Board of Directors shall serve as the Chairman of the Presidium and the Chairman of the 2025 Annual General Meeting of Shareholders of Hanoi Beer Alcohol and Beverage Joint Stock Corporation.

2. Responsibilities of the Presidium:

a. Directing and managing the proceedings of the General Meeting based on the agenda proposed by the Board of Directors and approved by the Shareholders at the General Meeting.

b. Guiding the Delegates to discuss the contents included in the agenda;

c. Presenting drafts and conclusions on key issues for the Shareholders to vote;

d. Responding to inquiries raised by the Shareholders;

e. Addressing arising issues throughout the General Meeting;

f. Working principles of the Presidium: The Presidium shall operate based on the principles of collective leadership and democratic centralism and decisions made by the majority.

Article 6. The Secretariat of the General Meeting

1. The General Meeting's Secretariat shall consist of two (02) members nominated by the Chairman (through the Organizing Committee). The Secretariat is responsible for the Presidium and the General Meeting of Shareholders for fulfilling its duties and works under the Presidium's direction.

2. Responsibilities of the Secretariat:

a. Assisting the Presidium in verifying the eligibility of Delegates attending the meeting (when necessary);

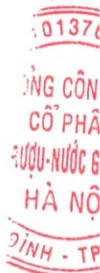
b. Supporting the Presidium in announcing drafts of documents, conclusions, and Resolutions of the meeting and delivering notifications from the Presidium to the Delegates upon request.

c. Receiving and reviewing Discussion slips and feedback from Delegates, then forwarding them to the Presidium for decisions.

d. Accurately and truthfully recording the entire proceedings of the meeting, including approved matters and outstanding issues, in the Meeting Minutes.

e. Drafting the Resolution on matters approved at the General Meeting.

Article 7. The Shareholder Eligibility Verification Committee



1. The Shareholder Eligibility Verification Committee shall consist of three (03) members, including one (01) Head and two (02) members. The committee is responsible to the Presidium and the General Shareholders' Meeting for its duties.

2. Responsibilities of the Shareholder Eligibility Verification Committee:

The committee is responsible for verifying shareholders' eligibility and attendance status at the meeting.

The Head of the Committee shall report the attendance status to the General Meeting of Shareholders. Suppose the meeting has the required minimum attendance of 51% of the total voting shares. In that case, the General Meeting of Shareholders of Hanoi Beer Alcohol and Beverage Joint Stock Corporation shall be deemed valid and may proceed.

Article 8. The Vote Counting Committee

1. The General Meeting's Vote Counting Committee consists of three (03) members, including one (01) Head and two (02) members, who are nominated by the Chairman. The Committee is subject to approval by the General Meeting of Shareholders through voting.

2. Responsibilities of the Vote Counting Committee:

a. Preparing the vote counting report and bear full responsibility to the Presidium and the General Meeting of Shareholders to execute its duties.

b. Accurately determine the voting results at the General Meeting.

c. Promptly announcing the voting results to the Shareholders;

d. Consider and report to the Shareholders any violations of the voting regulations, elections, or complaints regarding the vote counting results.

Article 9. Discussion at the General Meeting

1. Principles for Discussion:

a. Discussion shall be conducted within the scheduled time frame and the scope of matters presented in the agenda of the General Meeting of Shareholders.

b. Delegates wishing to express their opinions must register their content on a Discussion slip and submit it to the Presidium.

c. The Secretariat shall arrange the Delegates' Discussion slips in the order of registration and forward them to the Presidium;

d. Delegates who need to make speeches or debates shall raise their hands and may speak if the Presidium agrees upon them. Each delegate should speak for no more than 03 minutes. The content should be concise and avoid duplication.

2. Responses to Delegates' inquiries:

a. Based on the submitted Discussion slips, the Presidium shall address the questions and concerns raised by the Delegates.

b. If necessary, for any issues that cannot be immediately addressed during the meeting, the Corporation will provide written responses to the Delegates after the General Meeting.

Article 10. Voting on the contents of the General Meeting

1. Principles:

a. All the issues in the agenda and content of the General Meeting must be openly discussed and voted upon publicly by the General Meeting of Shareholders using Voting Cards.

b. Voting Cards are printed, stamped with the Company's seal, and directly distributed to Delegates at the meeting (together with the General Meeting of Shareholders' documents). Each Delegate is issued a Voting Card, which specifies the delegate's code, full name, number of shares owned and the authorized voting rights of that Delegate.

2. Voting Method for contents at the 2025 Annual General Meeting of Shareholders:

Voting shall be conducted by raising the Voting Card, which will be used to approve matters such as the Meeting Agenda, Organizational Regulations, the composition of the Presidium, the Vote Counting Committee, the Secretariat, and the Shareholder Eligibility Verification Committee; reports, Proposals, Meeting Minutes, Resolutions, and other matters arising during the meeting as requested by the Chairman (if any).;

3. Voting Procedures:

a. Delegates shall vote "Approve," "Disapprove," or "Abstain" on a matter presented for voting at the General Meeting by raising their Voting Card high.

b. When voting by raising the Voting Card, the front side of the card must be held high and directed toward the Presidium. If a Delegate does not raise the Voting Card in all three rounds of voting ("Approve," "Disapprove," or "Abstain") on a matter, it will be considered as an approval of that matter.

c. If a Delegate raises the Voting Card in all three rounds of voting ("Approve," "Disapprove," or "Abstain") on a matter, such voting will be deemed invalid. In this form of voting, members of the Vote Counting Committee/Shareholder Eligibility Verification Committee will mark the Delegate's code and the corresponding number of votes for each shareholder as "Approve," "Disapprove," "Abstain," or "Invalid."



4. Voting Rules:

Matters requiring voting at the General Meeting shall only be approved if they receive affirmative votes from at least 51% of the votes cast by Delegates attending the meeting and voting. For some issues specified in Clauses 3 and 5, Article 40 of the Company's Charter, approval requires affirmative votes from at least 65% of the total votes cast by all shareholders attending the meeting and voting.

Article 11. Meeting Minutes and Resolutions of the General Meeting of Shareholders

The meeting minutes and resolutions of the General Meeting of Shareholders must be read and approved before the meeting concludes.

Article 12. Implementation of the Regulations

Delegates attending the General Meeting must strictly comply with the Regulations of the General Meeting of Shareholders. Delegates who violate these Regulations will be subject to review and disciplinary actions by the Presidium, depending on the severity of the violation, by the Charter of Hanoi Beer Alcohol and Beverage Joint Stock Corporation and the Law on Enterprise.

These Regulations consist of 12 Articles and take effect immediately after being approved by the General Meeting of Shareholders of Hanoi Beer Alcohol and Beverage Joint Stock Corporation.

**O/B THE BOARD OF DIRECTORS
CHAIRMAN**



TRAN DINH THANH

MINISTRY OF INDUSTRY AND TRADE
HANOI BEER ALCOHOL AND BEVERAGE
JOINT STOCK CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ha Noi, *April 17th*....., 2025

BOARD OF MANAGEMENT'S REPORT ON EVALUATION OF BUSINESS AND PRODUCTION ACTIVITIES IN 2024 AND PLAN FOR 2025

To: The General Meeting of Shareholders of HABECO

I. Business and production performance in 2024

1. General context

In 2024, the global economy continued encountering various risks and challenges but began showing signs of gradual stabilization after several years of shocks caused by pandemics, wars...

Domestically, GDP growth in 2024 is estimated at 7.09%. The socio-economic situation exhibited positive signals, particularly in the early months of the year, as industrial production and service trade recovered, supporting consumer demand. However, climate change impacts - especially the aftermath of Typhoon No. 3 in northern regions and flooding in the central areas during September and October - considerably affected people's livelihoods and reduced demand for non-essential products, including alcoholic beverages.

Competition remained fierce in the beer industry. The strict enforcement of regulations on blood alcohol content for drivers continued to foster a positive habit among consumers yet simultaneously reduced the industry's consumption volume. To capture market share, many brands actively executed numerous communication initiatives and promotional programs offering high-value prizes targeting consumers, creating a highly competitive market.

2. Results of business and production activities in 2024

2.1. Key business and production indicators:

- Revenue from sales and provision of services: 7,364.4 billion VND, reached 102.5% of the yeat target and increasing by 5% year-on-year, of this, revenue from principal product lines reached 6,641.7 billion VND, fulfilling 101.5% of the annual target and growing by 6.2% compared to the previous year.

- Total profit before tax: 463.9 billion VND, equaling 186.5% of the year plan and 9.3% higher year-on-year;

- State budget payment: 2,069.9 billion VND, reaching 113% of the year target and rising by 17% year-on-year.

(Based on the audited 2024 financial statements)

2.2. Financial ratios in 2024:

- The current ratio and quick ratio remained at a safe and stable level (>1);
- Return on charter capital after tax was 15.9%;
- Return on equity (ROE) was 8.7%;
- Return on total assets (ROA) was 6.4%.
- The debt-to-equity ratio remained low at 0.34.

These ratios indicate that HABECO's results were on par with the industry average. They ensured effective business and production performance, financial safety, and a high self-financing capacity while safeguarding and growing its capital.

3. Solutions implemented in 2024

a. Market Activities: In 2024, HABECO implemented various strategic initiatives to enhance sales activities, specifically:

- *Brand positioning and product development strategy:* Conducted research and improved product quality, launched new product lines with different volumes to meet consumer demands and enhance competitive advantages. Upgraded packaging, labeling, and brand identity to align with consumer preferences, mainly targeting the younger demographic.

- *Branding and development strategy:* Reinforced its position and differentiation from industry competitors by portraying a "National Brand" representing Vietnamese identity and culture. Enhanced brand communication quality through premium, emotionally resonant materials and imagery, expanded advertising reach across traditional and modern channels, and developed consumer brand engagement activities via direct promotional campaigns to foster multi-dimensional connections with consumers.

- *Trade promotion strategy:* Designed consumer promotion programs adapted to market fluctuations to strengthen brand competitiveness, increase consumer support, and support HABECO's distribution and business development, thereby protecting and expanding the market. Implemented new promotional methods to enhance convenience for customers and consumers.

- *Distribution and market development strategy:* Adopted a focused and specific approach aligned with market characteristics, competitive landscape, and HABECO's resources in the Northern, Central, and Southern regions. Strengthened control over the distribution system and sales points and diversified distribution models through e-commerce and modern sales channels.

- *Strengthening coordination among member units* ensured synchronized implementation of market strategies to maximize investment efficiency. Deployed solutions include opening new distributors and retail points, launching consumer-oriented sales promotion programs, and expanding corporate sales channels, especially during the Lunar New Year.

- *Export Activities:* HABECO prioritizes expanding the export market as a key development focus to enhance brand positioning internationally. In 2024, HABECO's export revenue increased by 23.5% compared to the previous year.

b. Materials and Raw Materials Management

- In 2024, by closely monitoring market trends, HABECO effectively secured malt, carton boxes, bottle caps, and labels,... at optimal prices, contributing to cost reduction in production.

- Additionally, HABECO continued to explore new material supply sources, conduct trial production, and adjust material composition to ensure product quality while optimizing economic efficiency and enhancing product competitiveness.

c. Financial Management:

- Throughout 2024, HABECO ensured adequate funding for business operations while optimizing financial profits. It also reduced and suspended non-essential expenses to allocate resources for sales activities, thereby enhancing the competitiveness of HABECO-branded products in the market.

- Besides solutions for balancing production and technical support to ensure productivity and product quality, the Corporation continues implementing financial support solutions for Companies within the corporate system facing difficulties to ensure the continuity of the units' production and business activities and improve production and business results. Thus, the Corporation contributes to enhancing the production and business efficiency of the entire group.

- In 2024, with the State's support policy on reducing value-added tax for several groups of goods and services, reducing environmental protection tax on gasoline, exempting, reducing, and extending taxes, fees, and land use fees to support businesses, HABECO has implemented many measures to exploit the most optimal price policy, helping to reduce input material costs for production, cost management as well as product prices at the parent company and member companies, saving costs, lowering product prices, and increasing production efficiency.

- Closely monitored and promptly forecasted the implementation of production and business plans to serve operations and ensure the completion of profit targets assigned by the General Meeting of Shareholders.

d. Human Resource Management:

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- Re-elected the State Capital Representative at HABECO and re-appointed personnel to the position of Deputy General Director of the Corporation for the 2024–2029 term.

- Implemented the process of re-appointing mid-level staff of the Corporation and appointing and re-appointing leaders at Companies within the corporate system.

- Conducted a review of the mid-level management staff planning for the 2024–2028 period at the Corporation and HABECO Commerce One Member Company Limited.

- Labor was balanced and flexibly allocated across departments to ensure alignment with production and business requirements while optimizing employee capacity

- The Corporation consistently upheld the implementation of regimes and policies, ensuring that employees receive salaries and bonuses in accordance with their job positions, performance levels, and the Corporation's business results. Additionally, the Corporation ensures that salary and bonus payments are made effectively, reasonably, and competitively in alignment with market standards.

- Organized multiple training courses to enhance work efficiency and improve employee competency.

e. Technical work, quality, scientific research, technology, and engineering management:

- Strengthened the application of science and technology to stabilize and enhance product quality, reduce production costs, and promote cost savings across the HABECO system.

- Monitored and tracked energy, water, and chemical consumption throughout production stages, implemented innovative initiatives to optimize costs and pricing.

- Supervised and managed packaging recycling activities within the Corporation and production units in compliance with the regulations of the Ministry of Natural Resources and Environment.

- Improved and enhanced the quality of existing products while developing new products aligned with consumer demands.

f. Investment management:

- Completed repairing and maintenance projects as outlined in the 2024 cost plan, including repairs and maintenance of the Corporation's warehouses, internal roads within the Me Linh warehouse area, and the Hung Yen warehouse fence.

- Gathered documentation, completed procedures, reports, and proposals for the approval of plans regarding the restructuring and management

of the Corporation's real estate and land assets; Conducted research on procedures and planning for the relocation of Hanoi Beer Factory – Hoang Hoa Tham, in accordance with the 2024 Law on Land and other relevant legal regulations.

g. Other managements:

- Innovation initiatives were consistently encouraged, with 220 initiatives of varying scale implemented throughout the year. All initiatives have been executed effectively, generating economic benefits while aligning with HABECO's strategy and direction in digitalization, system management enhancement, product quality improvement, and production optimization, contributing a total value of up to 35.4 billion VND

Social security activities: Maintained the care of 12 heroic Vietnamese mothers, taking care of orphans, supporting social funds at the Central and local levels, and some other charitable activities such as the charity program of drilling wells and providing free medical examinations for poor households in the mountainous areas of Son La province.

Responded to the call of the General Secretary, President, Presidium of the Central Committee of Vietnam Fatherland Front, Vietnam General Confederation of Labor, The Corporation's Trade Union coordinated with the Corporation's Board of Directors to mobilize all employees to support people to overcome the damage caused by storm No. 3. The total amount of donations was 1.35 billion VND, which was transferred to the Central Committee of Vietnam Fatherland Front and the Vietnam Fatherland Front Committees in the localities.

HABECO's total social charity amount in 2024 is 3.8 billion VND.

In 2024, HABECO won significant awards, demonstrating its prestige, quality, and brand value, including:

- Vietnam Golden Star Award;
- National Brand Award;
- Excellent business brand 2024 voted by VNeconomy magazine.

II. Production and business plan for 2025

1. General context

Entering 2025, the global economic landscape remains uncertain, with unpredictable developments. The domestic market is expected to experience minimal fluctuations in purchasing power due to the lack of significant income growth. Additionally, factors such as raw material prices, inflation, and interest rates continue to pose challenges that could significantly impact production and business performance.

In addition, HABECO will continue to face fierce competition from large corporations with financial resources, human resources, and sales experience;

consumer demand is affected by foreign preference and preference for imported beer... To increase competitiveness, promote the HABECO brand, maintain market share, and increase consumption output, the Corporation must continue vigorously implementing many sales solutions in 2025.

2. Key production and business targets:

In 2025, HABECO sets the following strategic objectives:

- Reinforce HABECO's leading position in the Northern market while continuing to expand and strengthen its presence in the Central and Southern regions.

- Enhance brand value and improve the competitiveness of HABECO's products and services in the consumer market.

Based on these objectives, HABECO anticipates the following key production and business targets for 2025:

- Consolidated revenue from sales and provision of services (including special consumption tax): 12,011.2 billion VND;

- Revenue from sales and provision of services of the Parent company (including special consumption tax): 7,471.1 billion VND;

- Profit after tax of the Parent company: 228.9 billion VND.

3. Key solutions:

a. Market activities:

- Brand positioning strategy: Focus on investing in and developing the popular and mid-range segments. Gradually expand and grow the high-end segment when the economy recovers and consumer spending increases.

- Branding and communication strategy:

- + Invest in and exploit the competitive advantages of key product groups and create distinct values so that consumers are proud of Vietnam's culture and identity, thereby guiding the long-term strategy and establishing the position and competitiveness of Hanoi Beer compared to competitors.

- + Brand communication efforts are centered on enhancing brand value and diversifying communication channels to effectively engage target audiences across different provinces and local markets.

- + Enhance direct communication with target customers, implement promotional programs, and strengthen customer appreciation initiatives.

- Distribution strategy:

- + Distribution strategy by region and product: Planning key products according to the characteristics of each region to optimize distribution resources suitable for the characteristics of each market region.

- + Channel distribution strategy: Focus on the development of the OFF channel (indirect consumption channel), ON channel (direct consumption channel), MT channel (modern channel), and e-commerce channel. Effectively

organize customer care and support activities, attract customers to learn about and use HABECO's new distribution channel.

+ Distribution system planning strategy: Completing the distribution system, selecting potential distributors with large distribution systems, and replacing weak and poor distributors.

- Continue to develop export markets in traditional markets such as Korea, Japan, Taiwan, Australia, the UK, and France, significantly increasing export output to the US market. Exploit more export markets, enhance the image of Hanoi Beer in the international market, strive for export output in 2025 to increase 10% compared to itself in 2024.

b. Financial management:

- Strengthen the management of assets, capital, cash flow, and cost plan implementation to closely monitor and analyze fluctuations in factors affecting production and business results and make timely forecasts to be proactive in operations.

- Continue to review and identify cost plans necessary for production and business, reduce costs that are not urgent to focus on market work, develop product consumption, and ensure effective business operations.

c. Organization and labor management:

- Continue to refine the organizational structure for production management, streamline departmental functions and responsibilities in line with management and operational requirements

- Enhance workforce training and development, ensuring flexible labor allocation, relocation, and recruitment planning to align with the Corporation's production and business strategy.

- Further, implement training programs to strengthen and improve managerial competencies in response to an increasingly competitive market and the challenges posed by a rapidly changing natural environment.

d. Materials and raw materials management:

- Enhance the utilization of domestically produced raw materials amid global supply chain disruptions, rising foreign exchange rates, and market uncertainties. This approach optimizes procurement costs, strengthens the competitiveness of Hanoi Beer products, and meets the growing demand in both domestic and export markets.

- Implement plans to improve product design, packaging, branding, and advertising campaigns to further promote HABECO's brand image among consumers.

- Continue sharing information on raw material price fluctuations and operational methods to improve quality and enhance procurement management across the entire corporation.

e. Technical work, quality, scientific research, technology, and engineering management:

- Continue applying science and technology in professional and production activities to enhance workers' work ethic, improve labor and production line efficiency, and optimize cost savings across production stages.

- Continuously review, adjust, and propose the establishment of energy, chemical, and raw material consumption standards in the production process. Recommend solutions to help production units minimize waste while ensuring environmental protection.

- Evaluate and implement energy efficiency measures to reduce the Specific Energy Consumption (SEC) index in accordance with the Ministry of Industry and Trade's regulations.

- Monitor, analyze, and assess microbiological indicators, ensuring strict control of microbiological quality throughout the production process at member units. Guarantee that HABECO's products meet food safety and hygiene standards as regulated by both HABECO and government authorities.

- Supervise storage, inventory rotation, and product preservation at commercial units closely, conducting direct inspections and evaluations of each unit.

f. Investment management:

- Continue researching and implementing projects to improve quality, enhance production efficiency, promote clean production, and optimize energy savings.

- Proceed with the necessary procedures for restructuring and managing the Corporation's real estate and land assets.

The above is the Board of Management's report on the 2024 business and production plan and the proposed 2025 business and production plan.

We respectfully submit this report to the General Meeting of Shareholders for review and feedback to enhance the effectiveness of the Board of Management's operations.

We wish the General Meeting great success!

Sincerely!

Recipients:

- GMS;
- BoD,
- BoS;
- Archive:AD, KH.



GENERAL DIRECTOR

Ngo Que Lam

MINISTRY OF INDUSTRY AND TRADE
HANOI BEER ALCOHOL AND BEVERAGE
JOINT STOCK CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ha Noi, ... *April 17th*, 2025

**BOARD OF DIRECTORS' REPORT
ON CORPORATE GOVERNANCE AND OPERATIONAL
PERFORMANCE IN 2024 AND ORIENTATIONS FOR 2025**

To: The General Meeting of Shareholders of HABECO

The Board of Directors of Hanoi Beer Alcohol and Beverage Joint Stock Corporation ("HABECO") respectfully reports to the General Meeting of Shareholders ("AGM") on the corporate governance and operational performance of the Board of Directors in 2024 and the orientations for 2025 as follows:

I. Report on corporate governance and operational performance in 2024:

1. General context:

In 2024, the global economy faced significant challenges but showed signs of stabilization after years of disruptions caused by pandemics, wars, and other external shocks.

Domestically, the socio-economic situation exhibited positive signals, particularly in the early months of the year, as industrial production and service trade recovered, supporting consumer demand. However, climate change impacts - especially the aftermath of Typhoon No. 3 in northern regions and flooding in the central areas during September and October - considerably affected people's livelihoods and reduced demand for non-essential products, including alcoholic beverages.

Competition remained fierce in the beer industry. The strict enforcement of regulations on blood alcohol content for drivers continued to foster a positive habit among consumers yet simultaneously reduced the industry's consumption volume. To capture market share, many brands actively executed numerous communication initiatives and promotional programs offering high-value prizes targeting consumers, creating a highly competitive market.

2. Production and business results in 2024:

2.1. Key business and production indicators:

- Revenue from sales and provision of services: 7,364.4 billion VND, 102.5% of the annual target and increasing by 5% year-on-year of this, revenue from principal product lines reached 6,641.7 billion VND, fulfilling 101.5% of the annual target and growing by 6.2% compared to the previous year.

- Total profit before tax: 463.9 billion VND, equaling 186.5% of the year plan and 9.3% higher year-on-year;

- Contributions to the state budget: 2,069.9 billion VND, reaching 113% of the year target and rising by 17% year-on-year.

2.2. Financial ratios in 2024:

- The current ratio and quick ratio remained at a safe and stable level (>1);

- Return on charter capital after tax was 15.9%;

- Return on equity (ROE) was 8.7%

- Return on assets (ROA) was 6.4%

- The debt-to-equity ratio remained low at 0.34.

These ratios indicate that HABECO's results were on par with the industry average. They ensured effective business and production performance, financial safety, and a high self-financing capacity while safeguarding and growing its capital.

3. Main activities of the Board of Directors ("BOD") in 2024:

In 2024, to direct and oversee the production and business activities across the entire HABECO system, the Board of Directors regularly monitored, inspected, and supervised the Board of Management, ensuring strict adherence to the Resolutions of the General Meeting of Shareholders while implementing them with a proactive and prudent approach.

To execute and fulfill the resolutions approved by the 2024 Annual General Meeting of Shareholders, the Board of Directors issued 16 resolutions, including 06 approved through direct meetings and 10 approved via written consultation with members of the BOD. The implementation progress of these resolutions is closely monitored, and results are reported at each Board of Directors meeting.

In 2024, the resolutions passed by the Board of Directors primarily addressed the following key issues:

3.1. Regarding production and business activities:

In 2024, the Board of Directors effectively fulfilled its functions, duties, and powers in overseeing HABECO's production and business activities as follows:

- Approved the production and business plan, meeting agenda and meeting documents for submission to the 2024 Annual General Meeting of Shareholders for consideration and approval.
- Approved raw material and chemical norms for producing Hanoi Beer products.

3.2.Regarding organization, labor, and compensation:

- Reappointed an officer whose term had expired to continue serving as Deputy General Director of HABECO.
- Collect written opinions from shareholders for the election of members of the Board of Directors for the 2024 - 2029 term, independent members of the Board of Directors for the 2025 - 2030 term, and members of the Board of Supervisors for the 2025 - 2030 term.
- Approved the final salary settlement for 2023 and the labor plan and salary targets for 2024.
- Assessed the performance and fulfillment of responsibilities of the State Capital Representative at HABECO in 2023.
- Evaluated the performance and responsibilities of HABECO's Deputy General Directors and Chief Accountant in 2023.
- Reviewed the performance of the Capital Representative and Supervisors of HABECO at member companies in 2023.
- Strengthened the personnel representing HABECO's capital and nominated candidates for the Board of Directors and Board of Supervisors at member companies.

3.3.Regarding promulgation of internal regulations and rules:

Issue regulations defining functions, tasks, and powers of the Departments/Boards and rules governing the organization and operation of the Hanoi-Me Linh Brewery.

3.4.Regarding operations of member companies:

HABECO currently has 26 member companies categorized as follows: 16 companies with an ownership stake exceeding 50% of charter capital, 06 companies with an ownership stake between 20% and 50% of charter capital, and

04 companies with an ownership stake less than 20% of charter capital.

- In 2024, the Board of Directors exercised oversight of member companies' operations by appointing capital representatives to their Boards of Directors and Management. These representatives have fully complied with HABECO's information-sharing, reporting, and consulting requirements regarding voting matters at the Board and General Meetings of Shareholders. Additionally, the Board of Directors has approved and directed the implementation of financial supervision and internal audits at member companies.

- Furthermore, the Board of Directors has endorsed policies for the appointment and reappointment of key management positions, including Directors, Deputy Directors, and Chief Accountant, to enhance the effectiveness of governance and operational management at member companies.

4. Results of the Board of Directors supervision and support for the Board of Management:

- The Board of Directors closely monitored all aspects of HABECO's operations, providing timely guidance and support to the Board of Management in managing production and business activities.

- The Board of Management regularly and comprehensively provides information and reports to the Board of Directors, ensuring timely direction and supervision.

- The Board of Management effectively implemented the Resolutions of the General Meeting of Shareholders and the Board of Directors in a synchronized and consistent manner. It is promptly reported on implementation progress and made necessary adjustments based on the actual situation and the Board of Directors' requirements.

5. Results of General Director supervision of the Board of Directors :

- The General Director has correctly fulfilled his duties and exercised his powers as stipulated in the Law on Enterprise and HABECO's Charter of organization and operation.

- The General Director has overseen the implementation of resolutions from the General Meeting of Shareholders and the Board of Directors while managing all production, business, and investment activities.

- The General Director regularly reported to and sought direction from the Board of Directors, ensuring leadership and management in all aspects of the parent company's operations in compliance with legal regulations, State policies, and HABECO's Charter.

6. Supervision results of other managers:

Departments, divisions, and units properly performed their assigned tasks, powers, and responsibilities. Managers worked responsibly and set an example in leadership and management.

7. Report on the activities of each member of the Board of Directors:

7.1. Chairman of the Board of Directors - Mr. Tran Dinh Thanh:

- Diligently fulfilled the duties and powers of the Chairman of the Board of Directors by the provisions of law, HABECO's Charter, and internal regulations.

- Provided direction, evaluation, and coordination with the Board of Management to implement comprehensive solutions to enhance production efficiency, business performance, and corporate value.

- Guided the HABECO Capital Representative in working with the Boards of Directors of member companies to develop and implement cost-reduction strategies, improved operational efficiency, and leveraged competitive advantages to drive the consumption of HABECO's products.

7.2. Member of the Board of Directors and General Director - Mr. Ngo Que Lam:

- Diligently fulfilled the duties and powers of a member of the Board of Directors and General Director following the provisions of law, HABECO's Charter, and internal regulations.

- Organized the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors and managed the production and business activities of HABECO.

- Regularly reported and sought direction from the Board of Directors, ensuring leadership and direction in all areas of the parent company's operations by the law, State policies and regulations, and HABECO's Charter.

- Together with the Board of Directors and the Board of Management of the Corporation, always resolutely directed the implementation of HABECO's production and business plans.

7.3. Member of the Board of Directors - Mr. Vu Xuan Dung:

- Diligently fulfilled the duties and powers of a member of the Board of Directors following the provisions of law, HABECO's Charter, and internal regulations.

- Mr. Vu Xuan Dung and other members of the Board of Directors have contributed to developing solutions, directing operations, and stabilizing HABECO's production and business activities. Additionally, he has made significant contributions to corporate governance, technical management, quality control, and production, as well as the development of norms and technical standards - helping to enhance HABECO's overall operational efficiency.

7.4. Member of the Board of Directors - Mr. Tran Thuan An:

- Diligently fulfilled the duties and powers of a member of the Board of Directors following the provisions of law, HABECO's Charter, and internal regulations.

- Mr. Tran Thuan An and other members of the Board of Directors have made significant contributions to corporate governance, strategic planning, and the development and execution of marketing plans to build, protect, expand, and effectively leverage the HABECO brand.

7.5. Member of the Board of Directors - Mr. Bui Huu Quang:

- Diligently fulfilled the duties and responsibilities of a Board member, effectively serving as the key liaison in maintaining relations and reporting on HABECO's operations to the strategic shareholder, Carlsberg Breweries A/S.

- With other Board members, Mr. Bui Huu Quang has contributed to developing and proposing corporate management structures, enhancing governance efficiency, and improving HABECO's overall business and operational performance.

7.6. Independent member of the Board of Directors - Ms. Quan Le Ha:

Diligently fulfilled the duties and responsibilities of an independent Board member by the provisions of law, HABECO's Charter, and its internal regulations and policies. Ms. Quan Le Ha significantly contributed to HABECO's corporate governance.

7.7. Independent member of the Board of Directors - Mr. Tran Danh Dang:

Diligently fulfilled the duties and responsibilities of an independent Board member in accordance with the provisions of law, HABECO's Charter, and its internal regulations and policies. Together with other Board members, Mr. Tran Danh Dang significantly contributed to HABECO's corporate governance.

8. Report on salaries and remuneration paid to the members of the Board of Directors in 2024:

TT	Full name	Term of office in 2024	Title	Amount (VND)
1	Mr. Tran Dinh Thanh	From 01/01/2024 to 31/12/2024	Chairman of the Board	
2	Mr. Ngo Que Lam	From 01/01/2024 to 31/12/2024	Board Member	
3	Mr. Bui Huu Quang	From 01/01/2024 to 31/12/2024	Board Member	
4	Mr. Vu Xuan Dung	From 01/01/2024 to 31/12/2024	Board Member	
5	Mr. Tran Thuan An	From 01/01/2024 to 31/12/2024	Board Member	
6	Ms. Quan Le Ha	From 01/01/2024 to 31/12/2024	Independent Member of the Board of Directors	
7	Mr. Tran Danh Dang	From 01/01/2024 to 31/12/2024	Independent Member of the Board of Directors	
ADD				

9. Report on the implementation of divestment at Hanoi Liquor and Beverage Joint Stock Company and divestment of non-core investments as directed:

9.1. Regarding the implementation of divestment at Hanoi Liquor and Beverage Joint Stock Company (“Halico”):

Faced with loss-making business results and high financial risks, since 2018, HABECO has carried out the necessary work to divest all Halico's equity capital. The Ministry of Industry and Trade has approved HABECO's divestment policy at Halico.

HABECO has formulated capital divestment strategies but faces significant

challenges and obstacles. Due to Halico's loss-making business performance, it did not meet the requirements for a public auction offering as stipulated in the Securities Law and related guiding documents. The proposed capital transferred through transactions on the Hanoi Stock Exchange via order matching or negotiation is unfeasible. Halico's stock valuation fell off the market trading range, and liquidity remains extremely low due to the absence of transactions.

HABECO continues to work closely with its consulting unit to refine the divestment plan, regularly update progress, and report emerging challenges to the Ministry of Industry and Trade. Additionally, HABECO proposes that the Ministry of Industry and Trade consider submitting a report to the competent State authority requesting approval to auction Halico shares on the Hanoi Stock Exchange, even if Halico's financial condition does not meet the public offering requirements under the Securities Law.

9.2. Regarding divestment of non-core investments:

HABECO has developed and submitted to the Ministry of Industry and Trade for review and approval a restructuring plan for Hanoi Beer Alcohol and Beverage Corporation and its member companies. This plan included divesting capital from non-core business activities to reallocate resources effectively, enhance operational efficiency, and strengthen HABECO's competitiveness.

Upon approval of the restructuring plan, HABECO will proceed with implementing the divestment strategy for non-core investment units. Additionally, the company will report to and seek guidance from relevant State management agencies to ensure that the divestment process complies with legal regulations.

10. Report on transactions between HABECO, subsidiaries, and controlled companies (holding over 50% of charter capital) with members of the Board of Directors and their affiliated members; transactions between HABECO and companies in which members of the Board of Directors are founder or business managers in three (03) latest year before the time of the transaction:

HABECO has compiled the transactions in the 2024 Corporate Governance Report (Document No. 57/BC-HABECO dated January 23rd, 2025) which has been submitted to the State Securities Commission, Ho Chi Minh City Stock Exchange. Additionally, the company has fully disclosed the required information in compliance with legal regulations.

11. Assessment results by independent members of the Board of Directors on the activities of the Board of Directors in 2024:

The independent members of the Board of Directors (BOD) provided the following assessment of HABECO's BOD activities in 2024:

In 2024, the Board of Directors of HABECO operated actively and effectively, adhering to the regulations of the Law on Enterprises, the Law on Securities, and other relevant legal documents. The BOD members fully participated in the BOD meetings and provided written opinions on issues under the authority of the BOD. They performed their duties and responsibilities proactively, demonstrating strong leadership for the benefit of shareholders and the sustainable development of HABECO. The BOD, in collaboration with the Board of Management, made significant efforts to implement various measures to improve product quality and promote the distribution of HABECO's products nationwide, achieved notable growth in the Southern market and exports to international markets.

II. Operational orientation of the Board of Directors for 2025

Recognizing the opportunities and challenges ahead, the Board of Directors of HABECO has agreed on several key business targets to be submitted for approval by the General Meeting of Shareholders, as follows:

- Consolidated revenue from sales and provision of services (including special consumption tax): 12,011.2 billion VND;
- Revenue from sales and provision of services of the Parent company (including special consumption tax): 7,471.1 billion VND;
- Profit after tax of the Parent company: 228.9 billion VND.

To implement the 2025 production and business plan, the Board of Directors has outlined flexible, effective, and decisive measures to fulfill its tasks, specifically as follows:

1. Governance:

- Perform the functions, duties, and powers of the BOD as stipulated in the Charter and internal regulations of HABECO; enhance governance capabilities; and monitor and supervise the execution of tasks by BOD members.
- Continue to improve governance quality by adopting advanced management practices, leveraging HABECO's strengths, and gaining the trust of shareholders and investors.

- Direct the optimal utilization of the SAP ERP HABECO management system to support governance. Enhance the management system's efficiency between the Corporation and its subsidiaries.

- Focus on training and capacity building for management staff to strengthen their capabilities in a highly competitive market environment amidst significant natural environmental changes.

- Organize the implementation of the enterprise restructuring plan after its approval, including divestment from low-performing and non-core units.

2. Production, business, finance, and investment:

Implement and monitor the goals approved by the General Meeting of Shareholders, striving to exceed the 2025 production and business targets. The BOD will closely monitor HABECO's operations to provide timely guidance and support to the Board of Management in managing production and business activities.

- Direct the management of assets and corporate finance to ensure efficiency, meet capital needs for production and business, optimize profits, and fulfill obligations to the State and shareholders.

- Direct the Board of Management to forecast production and business situations effectively, ensuring proactiveness and timely management. Continue reviewing and reducing costs to focus on market development and product distribution to enhance business efficiency.

- Monitor trends in beverage products and new packaging designs to make timely improvements. Enhance the quality of existing products and explore solutions to reduce production costs. Research and develop new products aligned with market trends and consumer preferences.

- Emphasize innovation by streamlining production processes and improving market distribution strategies to enhance business efficiency.

- Strengthen the inspection, supervision, and evaluation of subsidiaries' production and business performance. Provide timely support to struggling units and improve investment efficiency in subsidiaries. Direct subsidiaries leverage their comparative advantages to support brand communication and promote Hanoi Beer products.

- Direct the research and implementation of digitization in business processes and data management. Integrate processes and databases into a unified, integrated system. Maximize the use of databases to build management reporting

systems, planning, and forecasting. Research and implement projects to enhance production efficiency, promote clean production, and save energy at manufacturing plants.

The above is the report on corporate governance and operational performance in 2024, orientations for 2025 of HABECO's Board of Directors. We respectfully submit this to the General Meeting of Shareholders for review and feedback to ensure the BOD's activities become increasingly effective and contribute to HABECO's stable and sustainable development.

Best regards!

Recipient:

- GMS
- BoD
- BoS;
- Archive: AD, Offices of BpD.

**O/B. THE BOARD OF DIRECTORS
CHAIRMAN**



Tran Dinh Thanh

MINISTRY OF INDUSTRY AND TRADE
HANOI BEER ALCOHOL AND BEVERAGE
JOINT STOCK CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
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Ha Noi, ... April 2nd, 2025

BOARD OF SUPERVISORS' REPORT AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the XIV National Assembly of the Socialist Republic of Vietnam on June 17th, 2020;

Pursuant to the Charter on the organization and operation of Hanoi Beer Alcohol and Beverage Joint Stock Corporation, as amended for the fifth time on April 28th, 2021;

Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders of Hanoi Beer Alcohol and Beverage Joint Stock Corporation;

The Board of Supervisors of Hanoi Beer Alcohol and Beverage Joint Stock Corporation (hereinafter referred to as "HABECO") hereby reports to the Annual General Meeting of Shareholders ("AGM") on the results of inspection and supervision of HABECO's operations in 2024 as follows:

I. Activities of the Board of Supervisors of Hanoi Beer Alcohol and Beverage Joint Stock Corporation in 2024:

1. Organizational structure of the Board of Supervisors:

- Ms. Chu Thi Thu Trang: Head of the Board of Supervisors
- Mr. Tran Duc Giang: Member of the Board of Supervisors
- Ms. Thieu Hong Nhung: Member of the Board of Supervisors

2. Key Activities:

- Conducted appraisal of the Separate Financial Statements and Consolidated Financial Statements;
- Summarized the activities of the Board of Supervisors for the fiscal year 2024;
- Approved the draft report of the Board of Supervisors to be presented at the General Meeting of Shareholders;
- Discussed and reached consensus on key feedback topics for major meetings;

- Conducted supervision and inspection to ensure the reasonableness, legality, accuracy, and prudence in the management and operation of HABECO's business activities;

- Monitored compliance with the enterprise's obligations under the law, including tax obligations to the State, social and health insurance for employees, and other obligations;

- Conducted the appraisal of the Separate financial statements, Consolidated financial statements, and the 2024 Profit Distribution Plan following the Decision No. 1885/QĐ-BCT dated May 17th, 2016, issued by the Ministry of Industry and Trade;

- Participated in periodic and extraordinary meetings of the Board of Directors and other essential meetings of the Board of Management.

II. Results of 2024 financial statement assessment:

The Board of Supervisors concurred with the figures presented in the 2024 Separate financial statements of the Parent company and the 2024 Consolidated financial statements, as prepared by the General Director and reviewed by the independent auditing firm – Nhan Tam Viet Auditing Company Limited. The summarized financial data are as follows:

Unit: VND

Indicator	Separate Financial Statements	Consolidated Financial Statements
BALANCE SHEET		
A. CURRENT ASSETS	3,725,497,391,312	5,352,518,818,851
I. Cash and cash equivalents	646,361,710,800	1,036,109,602,407
II. Short-term financial investment	2,623,586,200,000	3,297,999,912,329
III. Short-term accounts receivable	156,958,257,409	250,501,738,886
IV. Inventories	268,153,824,000	713,918,413,203
V. Other current assets	30,437,399,103	53,989,152,026
B. LONG-TERM ASSETS	2,000,429,591,339	1,906,681,183,873
I. Long-term accounts receivable	0	231,800,000
II. Fixed assets	479,114,731,038	1,194,282,460,747

Indicator	Separate Financial Statements	Consolidated Financial Statements
III. Investment property	0	2,881,508,740
IV. Long-term assets in progress	8,607,196,604	16,835,179,030
V. Long-term financial investment	1,466,651,965,211	476,670,079,750
VI. Other long-term assets	46,055,698,486	215,780,155,606
TOTAL ASSETS	5,725,926,982,651	7,259,200,002,724
C. LIABILITIES	1,465,784,790,786	1,465,784,790,786
I. Current liabilities	1,370,638,491,280	1,869,699,422,684
II. Long-term liabilities	95,146,299,506	123,120,804,342
D. OWNER'S EQUITY	4,260,142,191,865	5,266,379,775,698
I. Owner's equity	4,260,142,191,865	5,265,628,783,522
II. Other sources and funds	0	750,992,176
TOTAL RESOURCES	5,725,926,982,651	7,259,200,002,724
INCOME STATEMENT		
1. Revenue from sales and provision of services	5,732,148,541,830	8,301,777,944,671
2. Deductible items	3,965,428,800	83,365,816,073
3. Net revenue from sales and provision of services	5,728,183,113,030	8,218,412,128,598
4. Cost of goods sold	4,350,689,519,121	6,026,881,693,823
5. Gross profit from sales and provision of services	1,377,493,593,909	2,191,530,434,775
6. Revenue from financial activities	183,564,463,198	177,669,945,778
7. Financial expenses	846,971,805	5,758,925,009

Indicator	Separate Financial Statements	Consolidated Financial Statements
8. Profit or loss in an associate or joint venture	-	16,464,070,603
9. Selling expenses	863,465,244,053	1,377,780,938,100
10. Administration expenses	248,611,539,881	513,365,466,604
11. Net profit from operating activities	448,134,301,368	488,759,121,443
12. Other income	17,947,767,533	29,677,221,640
13. Other expenses	2,139,555,099	11,594,776,199
14. Other profit	15,808,212,434	18,082,445,441
15. Total profit before tax	463,942,513,802	506,841,566,884
16. Current corporate income tax expense	94,860,428,193	117,963,752,521
17. Deferred corporate income tax expenses	281,568,991	(2,262,199,087)
18. Profit after tax	368,800,516,618	391,140,013,450

III. Results of implementation of target plan and financial indicators for 2024:

1. Business results and financial indicators of the Parent company (according to the 2024 Separate financial statements of the Parent company):

- Revenue from sales and provision of services reached 5,732.15 billion VND, equivalent to 102.54% compared to itself in 2023;
- Total profit before tax: 463.94 billion VND, equivalent to 109.26% compared to itself in 2023;
- The current ratio and quick ratio remained at a safe and stable level (>1);
- Return on charter capital after tax was 15.91%;
- Return on equity (ROE) was 8.62%
- Return on assets (ROA) was 6.46%;
- The debt-to-equity ratio remained low at 0.34.

These ratios indicate that HABECO's results were on par with the industry average. They ensured effective business and production performance, financial safety, and a high self-financing capacity while safeguarding and growing its capital.

2. Business results according to consolidated financial statements:

- Revenue from sales and provision of services reached 8,301.78 billion VND, equivalent to 105.07% compared to itself in 2023.
- Total profit before tax reached 506.84 billion VND, equivalent to 109.15% compared to itself in 2023.
- Profit after tax reached 391.14 billion VND, equivalent to 110.28% compared to itself in 2023.

In 2024, among HABECO's subsidiaries, 15 out of 16 subsidiaries reported profitable business results, while 01 subsidiary incurred losses.

IV. Results of supervision to Board of Directors and Board of Management:

The Board of Directors of HABECO ("BOD") organized regular meetings to discuss, analyze, and reach consensus among its members. In addition to regular meetings, the BOD conducted written consultations with BOD members to provide timely guidance on arising issues. During 2024, the BOD held 06 meetings, issued 06 resolutions through direct meetings, and 10 resolutions through written consultation.

Significant issues under the authority of the BOD and Board of Management were executed following their respective functions, duties, and powers as stipulated by the Law on Enterprises, HABECO's Charter, and other relevant legal regulations, strictly implementing resolutions issued by the General Meeting of Shareholders and the BOD of HABECO.

In 2024, HABECO continued to consolidate its organizational apparatus, gradually adjusted, arranged, and appointed several managerial and leadership positions at the Parent Company and certain subsidiaries.

V. Report on evaluation of coordination activities between the Board of Supervisors, Board of Directors, Board of Management, and Shareholders:

The Board of Supervisors operates based on the provisions of the Law on Enterprises, HABECO's Charter, the Operating Regulations of the Board of Supervisors, as well as internal management regulations within HABECO's internal governance system to carry out its supervisory duties.

The Board of Supervisors was facilitated by HABECO's Board of Directors and Board of Management to perform its duties effectively, fully participating in regular and extraordinary meetings of the Board of Directors, as well as certain meetings of the Board of Management

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The Board of Supervisors maintained close relationships with shareholders, monitored compliance with HABECO's information disclosure obligations in accordance with legal regulations, thus ensuring shareholders' interests.

VI. Opinions of the Board of Supervisors:

The Board of Supervisors acknowledged the completeness and clarity of the data presented in the 2024 financial statements, which has been reviewed by the independent auditing firm - Nhan Tam Viet Auditing Company Limited.

The 2024 financial statements of HABECO have been reviewed and published in accordance with current regulations.

Proposed recommendations:

In 2025, HABECO will continue to face numerous challenges due to the complex global economic and political situation, rising global inflation, and increasing prices of input materials. Considering these difficulties, the Board of Supervisors proposes the following recommendations:

- The Corporation continues to develop, research, and improve products, as well as upgrade packaging and labeling, thereby enhancing the competitiveness of HABECO products in the market.
- The Corporation needs to develop a Proposal outlining solutions and response plans to address the issue of increasing special consumption tax on the alcohol and beer industry over different periods.
- It is recommended that the Corporation promptly update changes in State policies related to business and production activities and quickly issue regulations and guidelines to ensure timely compliance and implementation in accordance with the law.
- Conduct research to amend and supplement the Regulation on the management of representatives of the Corporation's capital contribution in other enterprises to align with current regulations.
- Continue to finalize the Restructuring plan for the Corporation and its member companies, submit for approval of the Ministry of Industry and Trade. This plan aims to reorganize and merge units to optimize production, reduce management costs, and align with current production practices. Additionally, collaborate with the consulting unit to research and develop a plan for the divestment of the Corporation's capital in Hanoi Liquor and Beverage Joint Stock Company, submit for approval of the competent authorities.
- For subsidiary companies, the Board of Supervisors recommends that the Corporation, through its capital representatives and controllers, strengthen the inspection and supervision of production and business plans, cost plans, and material consumption standards to enhance operational efficiency.

VII. Self-Assessment report on the performance of the Board of Supervisors and its members:

1. Performance evaluation of the Board of Supervisors:

Based on the rights and responsibilities stipulated in the Corporation's Charter and operational regulations, the Board of Supervisors self-evaluated its performance as follows:

- The Board of Supervisors has effectively fulfilled its role in supervising the Board of Directors and the Board of Management in managing and operating the Corporation.

- Successfully completed the review of the Corporation's business report, separate and consolidated financial statements for the first six months.

- In the process of performing the tasks, the Board of Supervisors has actively proposed and recommended amendments to regulations and policies to the BOD, ensuring timely updates to align with new requirements, strengthen governance, and improve the internal control system to meet the Corporation's management and business development needs.

- The Board of Supervisors has organized periodic meetings in accordance with the provisions of the Law on Enterprise and the Charter of Organization and operation of the Corporation. To promptly solve the arising jobs, in addition to direct meetings, the Board of Supervisors regularly exchanged and gathered information from Supervisors via email.

- The Board of Supervisors has operated in accordance with the prescribed rights and tasks. The decisions of the Board of Supervisors have been promulgated in accordance with the order and procedures under the the Law on Enterprise, the Corporation Charter and the Regulation on organization and operation of the Board of Supervisors.

2. Performance evaluation of the Supervisors:

The Supervisors have fulfilled the assigned tasks based on the Corporation's Charter, the organization's regulations, the Board of Supervisors' operation, and the Supervisors' tasks.

The Supervisors fully participated in the operating programs and meetings of the Board of Supervisors with a sense of responsibility, actively contributing to construction opinions.

The Board of Supervisors assessed the performance of the operator for each supervisor as follows:

2.1. Head of the Board of Supervisors – Ms. Chu Thi Thu Trang:

- Performed well in organizing the direction and administration of the Board of Supervisors, including convening and chairing its meetings.

- Organized the implementation of the inspection and supervision of the Board of Directors and the Board of Management in execution of the laws of the State, the Charter, regulations, and regulations of the Corporation.
- Considered and supervised the implementation of the Resolution of the Annual General Meeting of Shareholders, dividing dividends, and setting up funds.
- Participated in meetings of the Board of Directors and meetings of the Board of Management as prescribed.
- Coordinated with Supervisors to evaluate the business report, separate and consolidated financial statements in the first 6-month of the Corporation. Participate in the review and approval of member companies' financial statements.
- Assumed the prime responsibility for drafting and reporting to the Corporation's Annual General Meeting of Shareholders on the operating results and the Board of Supervisors' plan.

2.2. Supervisor - Mr. Tran Duc Giang:

Performed tasks well as assigned by the Board of Supervisors, including:

- Coordinated to consider and control the rationality and legality in promulgating and implementing the resolutions and decisions of the Board of Directors and the General Director.
- Reviewed the documents and resolutions promulgated by the Board of Directors and comply with the Corporation's Charter organization and operation.
- Coordinated with supervisors to evaluate the business report, separate and consolidated financial statements in the first 6-month of the Corporation. Participate in the review and approval of member companies' financial statements.
- Participated in meetings of the Board of Directors as prescribed.
- Performed other tasks as assigned by the head of the Board of Supervisors.

2.3. Supervisor - Ms. Thieu Hong Nhung:

Performed tasks well as assigned by the Board of Supervisors, including:

- Coordinated with Supervisors to evaluate the business report, separate and consolidated financial statements in the first 6-month of the Corporation
- Participated in meetings of the Board of Directors as prescribed.
- Performed other tasks as assigned by the head of the Board of Supervisors.

VIII. Operational plan of the Board of Supervisors in 2025:

The Board of Supervisors shall perform the functions and tasks stipulated in the Corporation's Charter of organization and operation, specifically:

- Supervise and inspect the reasonableness, legality, honesty, and prudence of the Corporation's business activities' management and operation.
- Supervise the Board of Directors and the Board of Management in the management and operation of the Corporation and in implementing the Resolutions of the General Meeting of Shareholders.
- Appraise the financial statements of the Corporation.
- The Board of Supervisors shall hire independent consultants or coordinate and mobilize the Corporation's internal audit personnel (when necessary) to perform the Board of Supervisors tasks in accordance with the provisions of the Law on Enterprise or on a topic when it arises.
- Organize training to improve the professional control skills of the Corporation's Board of Supervisors.

All Supervisors have unanimously approved this report and respectfully submitted it to the 2025 Annual General Meeting of Shareholders.

The Board of Supervisors would like to sincerely thank the Board of Directors, the Board of Management, functional departments, member units, and shareholders for their cooperation and for creating favorable conditions for the Board of Supervisors to perform its assigned tasks.

We wish the Delegates and Shareholders attending the meeting good health./.

**O/B. BOARD OF SUPERVISORS
HEAD OF BOARD OF SUPERVISORS**



Chu Thi Thu Trang

MINISTRY OF INDUSTRY AND TRADE
HANOI BEER ALCOHOL AND BEVERAGE
JOINT STOCK CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
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Ha Noi, ... April 21st, 2025

PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS
Re: Approval of the 2024 financial statements and profit distribution plan

To: 2025 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020;
- Pursuant to Decree No. 140/2020/NĐ-CP dated November 30th, 2020;
- Pursuant to Circular No. 16/2023/TT-BTC amending Circular No. 36/2011/TT-BTC on guidelines for state capital investment in enterprises, dated March 17th, 2023;
- Pursuant to the Charter of Hanoi Beer Alcohol and Beverage Joint Stock Corporation;
- Pursuant to the 2024 Separate financial statements and the 2024 Consolidated financial statements of Hanoi Beer Alcohol and Beverage Joint Stock Corporation (“HABECO”), which have been audited by Nhan Tam Viet Auditing Company Limited,

The Board of Directors of Hanoi Beer Alcohol and Beverage Joint Stock Corporation respectfully submits to the General Meeting of Shareholders for approval of the 2024 financial statements and profit distribution plan as follows:

1. Approval of 2024 financial statements:

The Corporation’s 2024 Separate financial statements and 2024 Consolidated financial statements have been audited by Nhan Tam Viet Auditing Company Limited following Vietnamese Accounting Standards (VAS), the Vietnamese Accounting System, and relevant State regulations. These financial statements have been duly approved by the Board of Directors of Hanoi Beer Alcohol and Beverage Joint Stock Corporation and publicly disclosed as required on the official website: <http://www.habeco.com.vn>.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the audited separate and consolidated financial statements for 2024, which include the following key financial indicators:



Unit: VND

No.	INDICATORS	SEPERATE FINANCIAL STATEMENTS (VND)	CONSOLIDATED FINANCIAL STATEMENTS (VND)
I	Total assets	5,725,926,982,651	7,259,200,002,724
1	Current assets	3,725,497,391,312	5,352,518,818,851
2	Long-term assets	2,000,429,591,339	1,906,681,183,873
II	Resources	5,725,926,982,651	7,259,200,002,724
1	Liabilities	1,465,784,790,786	1,992,820,227,026
2	Owner's equity	4,260,142,191,865	5,266,379,775,698
2.1	Owner's contribution capital	2,318,000,000,000	2,318,000,000,000
2.3	Business promotion fund	1,083,800,291,522	1,540,865,646,123
2.4	Other funds	11,432,027,465	11,432,027,465
2.5	Retained profit after tax	846,909,872,878	722,092,432,295
2.6	Non-controlling interests	0	673,238,677,639
2.7	Funding sources	0	420,000,000
2.8	Fund to form fixed assets	0	330,992,176
3	Net revenue from sales and provision of services	5,728,183,113,030	8,218,412,128,598
4	Net profit from operating activities	448,134,301,368	488,759,121,443
5	Total profit before tax	463,942,513,802	506,841,566,884
6	Profit after tax	368,800,516,618	391,140,013,450
6.1	Profit after tax of the parent company		370,706,599,958
6.2	Profit after tax of non-controlling shareholders		20,433,413,492

MINISTRY OF INDUSTRY AND TRADE
HANOI BEER ALCOHOL AND BEVERAGE
JOINT STOCK CORPORATION

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Ha Noi, ... April ... 17th, 2025

PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS
Re: Approval of the 2025 business plan

To: 2025 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020, effective from January 1st, 2021;

- Pursuant to the current Charter of organization and operation of Hanoi Beer Alcohol and Beverage Joint Stock Corporation;

The Board of Directors of Hanoi Beer Alcohol and Beverage Joint Stock Corporation respectfully submits to the General Meeting of Shareholders for approval the 2025 following business plan:

Indicators	Unit	2025 Plan
1. Consolidated revenue from sales and provision of services (including special consumption tax)	Billion VND	12,011.2
2. Revenue from sales and provision of services of the Parent company (including special consumption tax)	Billion VND	7,471.1
3. Total profit after tax of the Parent company	Billion VND	228.9
4. Divident payment	%/year	8.5

Respectfully ask for the consideration and approval of the General Meeting of Shareholders.

Best regards!

Recipients:

- Above;
- BoD;
- BoS;
- Archive: AD, KH.

**O/B BOARD OF DIRECTORS
CHAIRMAN**



Tran Dinh Thanh

Tran Dinh Thanh

MINISTRY OF INDUSTRY AND TRADE
HANOI BEER ALCOHOL AND BEVERAGE
JOINT STOCK CORPORATION

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Ha Noi, ..April..10th....., 2025

PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS

Re: Approval of the 2025 profit distribution plan

To: 2025 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020;
- Pursuant to Decree No. 140/2020/NĐ-CP dated November 30th, 2020;
- Pursuant to Circular No. 16/2023/TT-BTC amending Circular No. 36/2011/TT-BTC on guidelines for state capital investment in enterprises, dated March 17th, 2023;
- Pursuant to the Charter of Hanoi Beer Alcohol and Beverage Joint Stock Corporation;

The Board of Directors of Hanoi Beer Alcohol and Beverage Joint Stock Corporation respectfully submits to the General Meeting of Shareholders for approval the 2025 profit distribution plan, as follows:

1. Approval of profit distribution plan for 2025

Unit: VND

No.	Indicators	Amount	Note
I	Planned profit after tax 2025	228,883,599,657	
II	Undistributed profit from the previous year	6,056,702,727	
III	Distribution of profit after tax in 2025	234,940,302,384	
1	Appropriation to the Parent Company's funds	35,690,899,467	
1.1	Reward and welfare fund of the Parent Company	32,778,566,581	Following the Decree No. 44/2025/NĐ-CP dated February 28 th , 2025.
1.2	Reward fund of the Board of Management	2,098,400,000	

No.	Indicators	Amount	Note
1.3	Reward fund of the Board of Directors and Board of Supervisors	813,932,886	Following the Decree No. 44/2025/NĐ-CP dated February 28 th , 2025.
2	Dividend payment 2025	197,030,000,000	
-	Payment ratio (%)	8.50%	
3	Remaining undistributed profit	2,219,402,917	Due to the decimal fraction in the dividend payout ratio, the remaining undistributed profit amounts to 2,219,402,917 VND. This remaining profit will be carried forward and included in the dividend payment for the following year.

Due to the decimal fraction in the dividend payout ratio, the remaining undistributed profit amounts to 2,219,402,917 VND. This remaining profit will be carried forward and included in the dividend payment for the following year.

Respectfully ask for the consideration and approval of General Meeting of Shareholders.

Best regards!

Recipients:

- Above;
- BoD;
- BoS;
- Archive: AD, TV.



**O/B BOARD OF DIRECTORS
CHAIRMAN**

Tran Dinh Thanh

MINISTRY OF INDUSTRY AND TRADE
HANOI BEER ALCOHOL AND BEVERAGE
JOINT STOCK CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ha Noi, ... April 10th ... 2025

PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS
Re: Approval of the 2024 salary and remuneration settlement; and the 2025 planned salary and remuneration for Members of the Board of Directors and the Board of Supervisors

To: 2025 Annual General Meeting of Shareholders

- Pursuant to Law on Enterprises No. 59/2020/QH14, passed by the XIV National Assembly of the Socialist Republic of Vietnam on June 17th, 2020;
- Pursuant to the Charter on the organization and operation of Hanoi Beer Alcohol and Beverage Joint Stock Corporation, as amended for the fifth time on April 28th, 2021;
- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholder;
- Pursuant to the 2024 financial statements;
- Pursuant to the 2025 business and production plan of HABECO,

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the 2024 salary and remuneration settlement and the 2025 planned salary and remuneration for Members of the Board of Directors and the Board of Supervisors of HABECO as follows:

1. The 2024 salary and remuneration settlement for the Board of Directors and the Board of Supervisors:

No.	Description	Amount (VND)
1	Planned salary and remuneration according to the 2024 AGM Resolution	3,888,000,000
2	Implementation	4,909,143,624
	Salary of dedicated members of the Board of Directors and Board of Supervisors	2,835,543,624
	Remuneration of concurrent members of the Board of Directors and Board of Supervisors	2,073,600,000
3	Conclusion: Variance between implementation and the plan approved by the AGM	1,021,143,624

2. The 2025 planned salary, remuneration, and bonuses for the Board of Directors and the Board of Supervisors:

a) Planned salary and remuneration

No.	Description	Amount (VND)
1	Salary of dedicated members of the Board of Directors and Board of Supervisors	2,963,597,316
2	Remuneration of concurrent members of the Board of Directors and Board of Supervisors	1,920,000,000
	Total	4,883,597,316

b) Implemented salary, remuneration, and bonuses will be settled following the principles stipulated in Decree No. 44/2025/NĐ-CP dated February 28th, 2025, issued by the Government on the management of labor, salaries, remuneration, and bonuses in state-owned enterprises, considering the exclusion of objective factors affecting productivity and realized profits in 2025.

Respectfully ask for the consideration and approval of the General Meeting of Shareholders.

Best regards!

Recipients:

- Above;
- BoD;
- BoS;
- Archive: AD, TCNS.

**O/B BOARD OF DIRECTORS
CHAIRMAN**



TRAN DINH THANH

MINISTRY OF INDUSTRY AND TRADE
HANOI BEER ALCOHOL AND BEVERAGE
JOINT STOCK CORPORATION

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Ha Noi, April 2nd....., 2025

PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS
Re: Selection of the auditing firm for the 2025 financial statements

To: 2025 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020;

Pursuant to Decree No. 155/2020/ND-CP dated December 31st, 2020, issued by the Government, providing guidelines on corporate governance applicable to public companies;

Pursuant to the Charter of organization and operation of Hanoi Beer Alcohol and Beverage Joint Stock Corporation;

The Board of Supervisors of Hanoi Beer Alcohol and Beverage Joint Stock Corporation respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors to select a reputable auditing firm from the list of auditing firms approved by the State Securities Commission for auditing public interest entities in the securities sector in 2025, to audit the Financial Statements for the year 2025.

Respectfully ask for the consideration and approval of the General Meeting of Shareholders.

Best regards!

O/B THE BOARD OF SUPERVISORS
HEAD OF BOARD OF SUPERVISORS



Chu Thi Thu Trang