

QP GREEN INVESTMENT JOINT STOCK COMPANY

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ANNUAL REPORT YEAR 2024

Ho Chi Minh City, April 2025



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**QP GREEN INVESTMENT
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 22/BC-HKT

Ho Chi Minh City, date 16 month 4 year 2025

REPORT ANNUAL YEAR 2024

**To: State Securities Commission
Hanoi Stock Exchange
Company Shareholders**

I. General information

1. Overview

- Trading name: QP Green Investment Joint Stock Company
- Business registration certificate number: 5400257584 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on July 13, 2007, 14th change on November 27, 2024.
- Charter capital: VND 61,350,290,000
- Owner's investment capital: VND 61,350,290,000
- Address: No. 31, Dien Bien Phu Street, Da Kao Ward, District 1, Ho Chi Minh City
- Phone number: 0988613460
- Website: <https://qpxanh.com.vn>
- Stock code: HKT
- Formation and development process:

QP Green Investment Joint Stock Company, formerly known as Mechanical Engineering and Construction Production Co., Ltd. established in 2007, specializing in manufacturing and trading mechanical products.

In 2009, recognizing the potential in investing in agriculture, especially the production and processing of tea, the Company invested in building a tea and agricultural product processing plant with synchronous infrastructure, modern equipment and technology, with a capacity of 2,000 tons/year to maximize the advantages of available raw material areas.

In 2011, the Company transformed its business type into a joint stock company with the trading name Hiep Khanh Tea Joint Stock Company with an initial charter capital of VND 3.1 billion, including 03 founding shareholders: Mr. Pham Vu Khanh, Ms. Nguyen Thi Tham and Mr. Pham Vu Tuan. The transformation of the business form affirms that the Company's main production and business field is tea processing and processing with founding shareholders who have many years of experience in the industry. This is also the foundation for the Company to orient its long-term development strategy.

With infrastructure from purchasing fresh tea buds, preliminary processing, refining and

exporting packaging, the Company focuses on exploiting fresh tea materials from 3 farms in Luong Son, Ho Chi Minh City and Ba Vi, Hanoi. In 2012, the Company officially became a member of the Vietnam Tea Association. Through the Association, the Company has exploited a large number of customers. Some customers have become annual customers of the Company.

In 2013, the Company was honored to be granted ISO 22000 – 2005 certification by Vinacert for the entire production process in the Company's processing plant.

On May 21, 2015, the State Securities Commission issued document No. 2537/UBCK-QLPH approving the application for registration as a public company of the Company. On December 15, 2016, the Hanoi Stock Exchange issued Decision No. 841/QD-SGDHN on approving the listing of shares.

In 2019, the Company added many industries to focus on expanding agricultural and forestry products combined with tourism services with local partners.

2024 - 2025 is a strong turning point, when the company aims to become a leading enterprise in Vietnam in the fields of: Financial Investment - Real Estate, Import-Export - Trading in construction materials, contributing to building a sustainable future for the community.

- Other events: None

2. Business lines and areas

- Main business lines: QP Green Investment Joint Stock Company is a multi-industry company, investing in the main fields of: real estate, import and export of forestry products, import and export of agricultural products, trading in construction materials and financial investment.

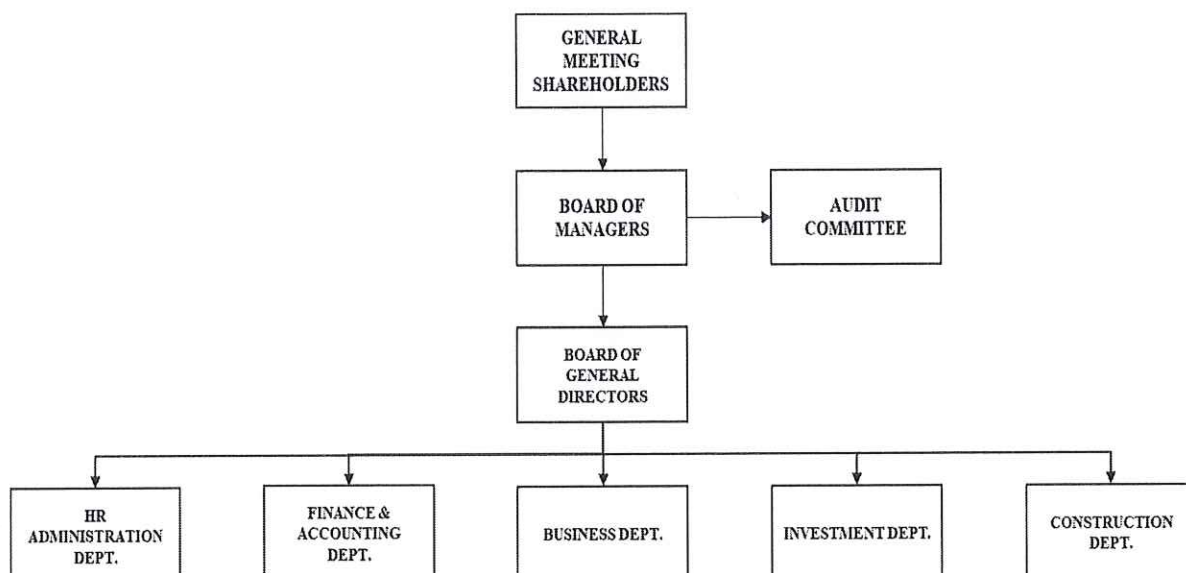
- Business area: Ho Chi Minh City.

3. Information on governance model, business organization and management apparatus

- Governance model: The Company operates under the joint stock company model, according to the provisions of the Enterprise Law, and is also a listed public company, so the Company establishes a governance model in accordance with relevant legal regulations. Accordingly, the Company's management organizational structure includes: General Meeting of Shareholders, Board of Directors, General Director and an Audit Committee under the Board of Directors.

- Management apparatus structure:

The Company's governance model as of December 31, 2024:



- Subsidiaries, affiliates: None

4. Development Strategy

The Company's main objectives are as follows:

4.1. Objectives on business operations:

- Distributing and trading AFIEX brand animal feed. Expanding the market in the Mekong Delta region and opening a branch in the North to penetrate the Northern market.
- Distributing and trading veterinary drugs.
- Promoting trade cooperation for livestock products: pigs, basa fish, chickens, ducks. Cooperating with major brands in the transfer of farming techniques and product consumption.
- Developing the processing segment to produce final products with their own brand to supply to supermarket chains and food stores.
- Developing the rice trading segment: Promoting the purchase of rice from strategic partners for business, planning for marketing, building brands, promoting advertising and exporting rice to international markets.
- Increase investment in real estate projects with high potential in new development areas or large cities. Special attention is paid to real estate types such as high-end apartments, low-rise residential areas, and industrial real estate.
- Innovation and creativity in developing real estate products, especially in the context of the market having many changes in needs and consumption trends.

4.2. Objectives on corporate governance:

- Improve management and business organization capacity to improve productivity, progress, quality, reduce costs, and increase profits.
- Restructure the apparatus in a scientific, professional and streamlined manner. Innovate employee policies, salary and bonus policies, especially revenue bonus policies to

encourage the sales team to increase sales to achieve set goals, decentralization mechanisms, and improve the quality and efficiency of operations.

- Recruit more workers and improve training to develop professional skills.
- Invest in people, organize for key staff to attend advanced professional classes, and supplement the market staff and sales team.
- Expand investment in-depth to ensure stability. Simultaneously, gradually expand penetration into other potential markets to cover brand awareness and test the competitiveness of competitors.
- Enhance business capabilities, promote marketing activities, and develop the Company sustainably in conjunction with social security and environmental protection.

5. Risks

5.1. Risks related to supply sources

For a trading and distribution company, the source of goods is one of the most important factors determining the efficiency and stability of the business. Therefore, QP Green Investment Joint Stock Company must always have the best forecasts and contingency plans to avoid risks related to the source of goods that may affect the distribution and business situation of the enterprise.

5.2. Risks related to price and consumption market

The Company's main business is trading and distributing products of the livestock industry, so facing the inevitable risks of the market is unavoidable. The Company's products in recent years have been exported to many countries around the world as processed rice products. However, the market mechanism always changes over time, which requires businesses to have timely research on market demand and the quality of exported rice products. The Company always faces basic risks regarding export prices and export markets. To limit these risks, the Company has been implementing strategies to diversify consumption markets, expand joint ventures and alliances with units distributing agricultural products worldwide. At the same time, the Company also continuously has plans to research the market and develop the quality of export products. Identifying the domestic market as an important market with strategic and long-term characteristics is a correct orientation, but it requires a lot of time and effort. Slow revenue and profit growth will greatly affect the Company's business results. Besides the export direction, the domestic market is also a potential market with a population of nearly 100 million people, consumption and demand for high-quality agricultural products and food are increasingly focused on. That is also a way to reduce risks due to the unstable impact of market prices by focusing on high-quality products, meeting the increasing needs of a segment of customers.

5.3. Competitive risks within the industry

In the local market and surrounding areas, there are many businesses operating in the business and distribution of agricultural products such as rice, animal feed, and processed food products, so the Company will face relatively fierce competition in the market. Typically, the

Northern region also has many large and small units producing and trading in the distribution of these items because it is associated with the rice granary and livestock of the whole country. However, with many years of experience in the distribution business, in addition to building close relationships with customers, the Company has a lot of experience in developing reasonable sales policies, suitable for each customer, in order to increase competitiveness in the market.

5.4. Legal risks

The Company operates and is subject to the adjustment of the Enterprise Law, the Securities Law and the Government's policies related to industry development and export of agricultural products. Any changes in laws and the legal environment will affect the Company's development strategy and business operations.

Currently, the system of Vietnamese legal documents is in the process of being completed to create a synchronous legal corridor, so there are continuous changes. The Company must proactively study and closely grasp the guidelines and policies of the Party and the State, thereby developing appropriate business development plans for each period.

5.5. Other risks

In addition to the above risks, the Company may also encounter other risks such as natural disasters, epidemics, fires... which are force majeure risks, which, if they occur, will cause damage to assets, people and the general operating situation of the Company.

II. Operating situation in 2024

1. Business performance

1.1. Business results in the year

STT	Indicators	Year 2023	Year 2024	% increase (decrease)
1	Net revenue	215,651,459,314	115,188,432,401	(46.59%)
2	Cost of goods sold	215,589,919,503	114,287,659,780	(46.99%)
3	Profit before tax	579,148,096	546,532,318	(5.63%)
4	Profit after tax	461,013,161	255,560,863	(44.57%)
5	Dividend rate	-	-	-

Unit: VNĐ

In 2024, the Company's revenue reached more than 115.2 billion VND, equivalent to a decrease of 46.59% compared to revenue in 2023. The cost of goods sold in 2024 decreased by 46.99% compared to the cost of goods sold in 2023. Profit before tax and profit after tax reached 546 billion and 255 billion respectively. Profit before tax decreased by 5.63% and profit after tax decreased by 44.57%. Last year, the Company did not pay dividends.

1.2. Implementation status compared to plan.

Compare the results achieved during the year with the planned targets and the targets of the previous year.

STT	Indicators	Plan 2024	Actual 2024	Level of completion
1	Net revenue	300,000,000,000	115,188,432,401	38.40%
2	Profit before tax	6,250,000,000	546,532,318	8.74%
3	Profit after tax	5,000,000,000	255,560,863	5.11%

Unit: VND

Compared to the 2024 business plan set out in the Resolution of the 2024 Annual General Meeting of Shareholders on May 31, 2024, the Company completed 38.4% of the revenue target; 8.74% of the Profit before tax target and 5.11% of the Profit after tax target.

2. Organization and Personnel

- List of General Managers:

STT	Members of the Board of General Directors	Qualification expertise	Number of shares owned	Number of restricted shares
1	Mr. Ngo Minh Hai – General Director	Master of Business Administration	0	0

- Changes in the Board of General Directors: None

- Number of officers and employees: 15 people

3. Investment situation, project implementation situation

3.1. Major investments: None

3.2. Subsidiaries, affiliates: None

4. Financial situation

4.1. Financial situation

Indicators	Year 2023	Year 2024	Increase (decrease)
Total asset value	120,929,939,844	90,024,191,716	(25.56%)
Net revenue	215,651,459,314	115,188,432,401	(46.59%)
Profit from Operating activities	590,674,673	609,659,191	3.21%
Other profit	(11,526,577)	(63,126,873)	-
Profit before tax	579,148,096	546,532,318	(5.63%)
Profit after tax	461,013,161	255,560,863	(44.57%)

Indicators	Year 2023	Year 2024	Increase (decrease)
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Dividend payout ratio

-

-

-

Unit: VNĐ

4.2. Key financial indicators:

Indicators	Year 2023	Year 2024	Note
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1. Liquidity indicators:

+ Current ratio:

1.76

3.47

Current assets/Current liabilities

+ Quick ratio:

1.51

3.18

(Current assets - Inventory) /
Current liabilities

2. Capital structure indicators:

+ Debt/Total Assets Ratio

0.42

0.21

+ Debt/Equity Ratio

0.71

0.27

3. Operational Performance Indicators:

+ Inventory Turnover:

16.56

12.70

Cost of Goods Sold/Average
Inventory

+ Total Asset Turnover:

1.71

1.09

Net Revenue/Total Assets
average

4. Profitability Indicators:

+ Net Profit/Net Revenue Ratio

0.21%

0.22%

+ Net Profit/Equity Ratio

0.65%

0.36%

+ Net Profit/Total Assets Ratio

0.38%

0.28%

+ Profit from Business
Activities/Net Revenue Ratio

0.27%

0.53%

5. Shareholder Structure, Changes in Owner's Investment Capital

5.1. Shares

QP Green Investment Joint Stock Company has 352 shareholders with a charter capital of VND 61,350,290,000, divided into 6,135,029 shares, par value of VND 10,000/share, specifically as follows:

- Number of freely transferable shares: 6,135,029 shares.
- Number of shares with restricted transfer: 0 (zero) shares.

5.2. Shareholder Structure

- Shareholder structure by ownership criteria:

No.	Shareholder	Number of shareholders	Number of shares	Ratio
1	Major shareholders holding 5% or more	3	3,996,272	65.14%
2	Shareholders holding less than 5%	290	2,138,757	34.86%

- Shareholder structure by organization and geography criteria:

No.	Shareholder	Number of shareholders	Number of shares	Ratio
1	Domestic:			
	- Individual	283	6,118,945	99.74%
	- Organization	2	94	0.00%
2	Foreign			
	- Individual	6	15,780	0.26%
	- Organization	2	210	0.00%
	Total	293	6,135,029	100%

5.3. Situation of changes in owner's investment capital:

- 1st change on 11/05/2018: Increased charter capital from VND 55,773,000,000 to VND 61,350,290,000 by issuing shares to pay dividends.

- Number of shares added: 557,729 shares

- Total number of listed shares: 6,135,029 shares

- Total value of listed shares: VND 61,350,290,000

- Equivalent to the Company's charter capital: VND 61,350,290,000

5.4. Treasury share transactions: None

5.5. Other securities: None

6. Report on the Company's environmental and social impacts

6.1. Environmental impact

Total direct and indirect greenhouse gas (GHG) emissions: None

Initiatives and measures to reduce greenhouse gas emissions: None

6.2. Raw Material Management

a) Total amount of raw materials used to produce and package the organization's main products and services during the year: None

b) Report the percentage of recycled materials used to manufacture the organization's main products and services: None

6.3. Energy consumption

a) Direct and indirect energy consumption: None

- b) Energy saved through energy-efficient initiatives: None
c) Reports on energy-saving initiatives (providing energy-saving products and services or using renewable energy); report the results of these initiatives: None

6.4. Water consumption

- a) Water supply and amount of water used: None
b) Percentage and total amount of recycled and reused water: None

6.5. Compliance with environmental protection laws

- a) Number of times penalized for non-compliance with environmental laws and regulations: None

- b) Total amount of fines due to non-compliance with environmental laws and regulations: None

6.6. Policies related to employees

- a) Number of employees: 15 people.

Average salary for employees: VND 7,000,000/month

- b) Labor policies to ensure the health, safety and welfare of employees: periodic health check-ups, health insurance, social insurance, life insurance.

- c) Employee training activities:

- Average number of training hours per year:

- Skills development and continuous learning programs to support employees in ensuring employment and career development:

6.7. Reports related to responsibility to the local community

Community investment activities and other community development activities, including financial support for the community: None

6.8. Reports related to green capital market activities according to the SSC's guidelines

III. Report and assessment of the General Director Board

1. Assessment of business performance results

In the general context of the economy, the General Director Board has directed the entire Company to be determined and strive to grow the Company's business operations, as well as perform the tasks assigned by the General Meeting of Shareholders (GMS). With the efforts of the General Director Board and all employees (CBCNV), in 2024 the Company has strived to implement and achieve some results as follows:

Indicator	2024 Plan	2024 Implementation	Completion Level
Revenue	300,000,000,000	115,188,432,401	38.40%
Profit after tax	5,000,000,000	255,560,863	5.11%
Expected dividend (%)	-	-	-

Unit: VND

Regarding revenue in 2024, the Company has achieved 38.40% of the plan. Profit after tax reached 5.11% compared to the set plan. This stems from the general difficulties of the industry.

2. Financial situation

2.1. Asset situation

Indicator	2023	2024	2024/2023	Proportion in 2023	Proportion in 2024
Short-term assets	88,433	66,430	75.12%	73.13%	73.79%
Long-term assets	32,497	23,594	72.60%	26.87%	26.21%
Total assets	120,930	90,024	74.44%	100%	100%

Unit: million VND.

Total assets in 2024 reached a value of over VND 90 billion, a decrease of VND 31 billion, equivalent to a decrease rate of 25.56%. The Company's short-term and long-term assets decreased in 2024 with levels of 24.89% in short-term assets and 27.4% in long-term assets, respectively.

2.2. Debt situation

Indicator	2023	2024	2024/2023	Proportion in 2023	Proportion in 2024
Short-term debt	50,302	19,141	38.05%	100%	100%
Long-term debt	-	-	-	-	-
Payable debt	50,302	19,141	38.05%	100%	100%

Unit: million VND

In 2024, the total liabilities in 2024 are equivalent to 38.05% compared to 2023, and the Company's short-term debt still accounts for 100% of the debt structure.

3. Improvements in organizational structure, policies, and management

Regarding human resources: In the context of general economic difficulties, the Company has strengthened its care and understanding of employees, rationally allocated tasks, implemented disease prevention measures, and implemented several subsidy packages for employees to provide both material and spiritual support to employees in the Company.

Other aspects: Orienting towards building a professional and cohesive working environment for all employees. In addition, ensuring security and order is considered one of the core tasks to create a stable working environment, contributing to optimizing business operations. The Company always responds to social activities in the locality: Calling for and contributing both material and spiritual support to those in difficult circumstances in the area of operation.

4. Future development plan

4.1. Board of General Directors

Based on market developments, the results of 2024, and actual capabilities and conditions, the Company's Board of General Directors proposes targets for the 2025 plan with growth, including the following:

- Total revenue: VND 330,000,000,000
- Pre-tax profit: VND 7,200,000,000

4.2. Solutions to implement the 2025 Plan

Based on optimizing resources, implementing a transparent assignment mechanism for all levels of authority, timely performance evaluation, and self-responsibility, the Company's Board of General Directors proposes the following solutions:

a) Solutions for business operations:

- Purchase raw rice, animal feed, coal, and steel from reputable partners to promote commercial activities.
- Balance purchases between different types of goods, ensuring stable inventory maintenance for the Company in each period of the year. From there, the Company can adapt to different supply and demand conditions in the market.
- Seek suppliers of agricultural products that meet VietGAP standards to exploit sales points in the domestic market such as supermarkets and commercial centers.
- Develop the real estate and financial investment business segment to become the company's core business in the future.

b) Solutions for human resources:

- Reorganize and supplement personnel according to their expertise and strengths.
- Focus on training to regularly update professional knowledge, encouraging personnel to always self-train.
- Promote effective teamwork.

c) Solutions for corporate governance:

- Innovate and build a salary and bonus mechanism in the direction of income linked to the work performance of each individual; implement an incentive mechanism and profit sharing for each individual and department.
- Review and amend the Company's processes and regulations to suit the new situation. Develop specific processes for buying and selling goods based on the principles of transparency, speed, and efficiency.
- Modernize management with a software system running on a cloud database, with data updated online for convenient information updates for management and operations. Increase online meetings to promptly grasp information and proposals to make timely business decisions.
- Consolidate and supplement the sales team for both export and domestic markets in the direction of joint ventures and alliances with reliable partners.

d) Solutions for finance:

- Manage finances according to the principle of centralization at the Company.
- Develop principles for practicing risk management in purchasing and sales debt.

- Consider using derivative instruments to hedge the prices of some energy commodities such as coal.

5. Report on the assessment of the Company's environmental and social responsibilities

5.1. Assessment related to environmental indicators (water consumption, energy, emissions...)

- Strictly comply with the process of treating livestock waste according to the provisions of the Law on Environmental Protection; ensure regular inspection of the wastewater treatment system to avoid leakage and affect clean water sources.

- Internal communication and encouragement of employees to raise awareness about environmental hygiene and saving energy sources.

5.2. Assessment related to labor issues

Thanks to the efforts and responsibilities of employees and workers, the Company has maintained and achieved successes to this day. The Company always understands that the workforce is the core of the overall development orientation. Therefore, the rights and benefits for employees in accordance with the provisions of the Labor Law such as: salary and bonus regime; fully implementing health insurance, social insurance, unemployment insurance, and periodic health check-ups... are always fully guaranteed by the Company.

5.3. Assessment related to the company's responsibility to the local community

QP Green Investment Joint Stock Company understands that: Responsibility to the local community is a common responsibility of the whole society. In order to share love, the Company always actively responds to the activities of local authorities in charity and social security work.

IV. Assessment of the Board of Directors on the Company's operations

1. Assessment of the Board of Directors on the Company's operations

In the context of general difficulties of the economy, the Board of Directors has directed the entire Company to be determined and strive to grow business operations, as well as perform the tasks assigned by the General Meeting of Shareholders (GMS).

The business situation in 2024, although recovering more than in 2022, still faces many difficulties. The export of products to the Chinese market is not favorable, selling prices have decreased sharply, animal feed costs have increased, and some costs in maintaining operations have arisen, affecting the Company's business results. In that context, the Company's profit decreased by about 30% compared to the previous year. Although the profit level was not achieved as per the Resolution of the Annual General Meeting of Shareholders in 2024, this is an effort of the Board of Directors and the entire Company in the context of high inflation, causing difficulties in maintaining the Company's working capital.

2. Assessment of the Board of Directors on the operations of the Company's Board of General Directors

- Each member of the Board of General Directors, headed by the General Director, is assigned specific tasks, always demonstrating a high level of expertise, promptly grasping the situation and comprehensively managing business operations, strictly complying with current legal regulations and Resolutions and Decisions of the General Meeting of Shareholders and

the Board of Directors. The Board of Directors has regularly closely monitored, promptly supported, and ensured the effective operational management of the Board of General Directors as well as the apparatus assisting the Board of General Directors. Positive changes in governance have improved the quality of management in the Board of General Directors.

- The General Director implements a monthly and quarterly regular meeting regime between the Board of General Directors and the heads of units and departments/boards, and also organizes thematic meetings according to each event to closely direct and promptly handle arising issues.

- The Board of General Directors regularly reports and closely coordinates with the Board of Directors to propose timely solutions and proposals in production and business activities for the Board of Directors to approve.

- The Board of Directors has directed the General Director of the Company to develop a business plan to ensure that the income of employees is linked to the Company's business results, maintain jobs and ensure the salaries and lives of employees, and improve awareness and labor discipline.

- In addition, the Board of General Directors has closely coordinated with the Party and mass organizations of the Company in organizing emulation movements and cultural activities to create solidarity and cohesion within the organization, and also has a reward policy to encourage and motivate individuals and collectives with excellent achievements in the Company's production and business activities.

3. Plans and orientations of the Board of Directors

3.1. In 2025, the Board of Directors (BOD) will focus on promoting the direction of some of the Company's activities as follows:

- Exercise the rights and responsibilities of the BOD as stipulated in the Charter, ensuring the implementation of the objectives of the General Meeting of Shareholders and the interests of shareholders;

- Develop the Company's business orientation according to the Resolution of the 2025 GMS to ensure the successful completion of the 2025 plan targets and achieve high and sustainable growth;

- Innovate salary and bonus policies, employee policies, decentralization mechanisms, and administrative procedure reform;

- Continue to consolidate the organizational structure, personnel, and promote the development of the Company's business activities;

- Strengthen internal training and send staff to study to improve their professional skills;

- Pay attention to, share, and protect the maximum legal rights of shareholders as well as pay attention to the income, rights, and working conditions of all employees in the Company.

Based on the business results of 2024 and the economic prospects of 2025, the Company's Board of Directors sets business plan targets for 2025 according to the following contents:

Targets	2025 Plan
1. Revenue from sales and service provision	330,000,000,000
2. Total accounting profit before tax	7,200,000,000
3. Profit after corporate income tax	6,000,000,000
4. Expected dividend rate	0%

Unit: VND

3.2. Measures to implement the 2025 plan:

- Seek support and create favorable conditions from leaders at all levels;
- Improve management and organizational capacity to enhance productivity, progress, quality, reduce costs, and increase profits;
- Restructure the organization towards science and professionalism. Innovate employee policies, salary and bonus policies, decentralization mechanisms, and improve the quality and efficiency of operations;
- Recruit more labor and improve professional skills;
- Invest in people and organization, and provide key staff with advanced training courses;
- Expand investment in a multi-industry direction with the advantage of the location in Ho Chi Minh City, Binh Duong and the Company's partners;
- Improve business capacity, promote marketing activities, and develop the Company in a sustainable direction associated with social security and environmental protection.

V. Corporate governance

1. Board of Directors

1.1. Members and structure of the Board of Directors

No.	Full name	Position in BOD	Note
1	Nguyen Hoang Ha	Chairman	Removed on October 24, 2024
2	Ngo Minh Hai	Member	Removed on October 24, 2024
3	Nguyen Kim Cuong	Independent member	Removed on October 24, 2024
4	Pham Tu Trong	Member	Appointed on October 24, 2024
5	Nguyen Hong Anh Kha	Member	Appointed on October 24, 2024
6	Nguyen Thi Thuy Ngan	Member	Appointed on October 24, 2024
7	Tran Hoang Khang	Independent member	Appointed on October 24, 2024

1.2. Subcommittees of the Board of Directors

The Company does not establish subcommittees of the BOD. The BOD members perform their tasks according to the consensus among the members, with specific assignments for each member in each field.

1.3. Activities of the Board of Directors

In 2024, the Board of Directors made decisions in managing and directing the Company regarding:

- Assigned tasks to each member according to specific fields and areas of work to maximize the strengths of each individual and improve the efficiency of organization and management of the BOD;
- Every week, the BOD regularly sends people to fully attend the meetings with the heads of departments to grasp the results of handling the work of each department and management unit, as well as directly give directing opinions and suggestions to promptly resolve arising problems in the management and administration of the General Director Board in order to operate the Company's daily activities in accordance with the orientation and objectives set by the General Meeting of Shareholders;
- Quarterly, based on the evaluation of the results of implementing the previous quarter's plan, identify the causes of problems to propose solutions and assign the business plan for the next quarter;
- Promulgate Resolutions on the Company's policies and guidelines in management, administration, investment, services... and Decisions on directing the implementation of business, management, and investment operations;
- Direct the completion of the Company's Internal Regulations and issue regulations on the functions and tasks of departments. Guide and direct the supplementation and amendment of the Company's Financial Operation Regulations to comply with current legal regulations;
- In conjunction with the Audit Committee, decide on the selection of an auditing company to conduct the audit of the Company's financial statements;
- Together with the auditors of the auditing company, review the reasonableness, legality and other issues of the 2024 financial statements and the audited financial statements;
- Decide on the date of convening, time, and location of the 2025 Annual General Meeting of Shareholders, propose the dividend level, form of dividend payment, as well as other contents submitted to the General Meeting of Shareholders for decision in accordance with the law and the Company's charter.

1.4. Activities of independent members of the Board of Directors

The Company always maintains a sufficient number of independent BOD members, which is 01 person. The independent BOD member has operated in accordance with the responsibilities and powers of an independent BOD member in accordance with the Law on Enterprises and relevant laws.

2. Audit Committee

2.1. Members and structure of the Audit Committee (AC)

The Company's Audit Committee consists of 02 members. In which:

- Chairman of AC: Mr. Tran Hoang Khang
- Member: Ms. Nguyen Thi Thuy Ngan

The AC members were appointed on October 24, 2024.

2.2. Activities of the Audit Committee

During the operation in 2024, the Audit Committee has carried out the following activities:

- Inspect and supervise the compliance with the law, the Company's Charter and the implementation of Resolutions of the General Meeting of Shareholders, the BOD and the General Director Board;
- The AC and the independent member of the BOD in the AC report to the Shareholders on the activities of the AC;
- Supervise the business operations and financial situation of the Company during the reporting period, supervise the operations of the BOD and the administration of the General Director Board in business activities;
- Verify the financial statements in the Company's reporting period;
- Evaluate the operational efficiency of the internal control system.

2.3. Summary of meetings and decisions of the Audit Committee:

- In the past year, the AC has held regular meetings fully.
- From the actual business situation in 2024, the AC has made some proposals to the BOD as follows:
 - + Strictly control the cost of goods sold to increase the profit margin for the Company;
 - + It is necessary to carry out strong reforms in management methods for staff in departments to increase operational efficiency;
 - + Further promote the work of forecasting market demand, expand relationships with domestic and foreign partners to attract potential projects.

3. Transactions, remuneration and benefits of the BOD, BOD and AC

3.1. Salaries, bonuses, remuneration, benefits:

- Remuneration of BOD and AC in 2024: 0 VND.
- In 2025, the members of the BOD and AC unanimously agreed not to receive remuneration.

3.2. Stock transactions of insiders: None

3.3. Contracts or transactions with insiders: None

3.4. Evaluation of the implementation of corporate governance regulations

Due to not being able to arrange the time, some members of the BOD, General Director, and other management staff of the Company have not attended the courses and have certificates in corporate governance. In the near future, the Company will arrange time to send the remaining staff to attend the above courses.

VI. Financial statements

1. Audit opinion

The financial statements have fairly presented, in all material respects, the financial position of QP Green Investment Joint Stock Company as at December 31, 2024, as well as its results

of operations and its cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant legal regulations relating to the preparation and presentation of financial statements.

2. Audited financial statements

The audited 2024 financial statements are available on the Company's website at: <https://qpxanh.com.vn/> Section: Investor Relations

Recipient:

- As respectfully sent;
- Save: VT

LEGAL REPRESENTATIVE OF THE COMPANY



Phạm Tự Trọng

