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No: 68/2025/VBDC

Hanoi, May 20th, 2025

**CORRIGENDUM TO THE MINUTES AND RESOLUTIONS  
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To: – State Securities Commission of Vietnam  
– Hanoi Stock Exchange**

1. Name of the organization: **HANOI SYNTHETIC PAINT JOINT STOCK COMPANY**

Stock code: HSP

Enterprise/Tax Code: 0100103619

Head Office Address: Van Village, Thanh Liet Commune, Thanh Tri District, Hanoi City, Vietnam

Telephone: +84 24 3688 0086

Fax: +84 24 3688 4284

Email: Mail@sondaibang.com.vn

2. Correction Notice:

Hanoi Synthetic Paint Joint Stock Company would like to send this notification to our esteemed shareholders, the State Securities Commission, and the Hanoi Stock Exchange regarding the following:

On April 10, 2025, Hanoi Synthetic Paint Joint Stock Company held the 2025 Annual General Meeting of Shareholders. The meeting minutes and resolution were disclosed on the same day on the company's website at:  
<https://sondaibang.com.vn/cong-bo-thong-tin/>

However, to comply with the provisions of the 2020 Law on Enterprises and to ensure complete information, the Company would like to correct and supplement certain contents in the Minutes and Resolution as follows:

**A. IN THE MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS**

**First**, addition of the company tax code at the beginning of the Meeting Minutes

- Original version: Company tax code was not included
- Corrected and supplemented version: "Enterprise Code/Tax Code: 0100103619"

**Second**, addition of the Chairman's name in the "Attendees" section

- Original version: Chairman's name not clearly stated
- Corrected and supplemented version:  
"Chairman: Mr. Nguyễn Thiên Ai – Chairman of the Board of Directors;  
Secretaries: Mr. Nguyễn Ngọc Anh and Ms. Phạm Thị Huyền."

**Third**, addition of industry codes corresponding to the business sectors mentioned in



*Item 7.3, Section II – Reports and Agenda Presented at the Meeting*

- Original version:

*7.3 Consideration of changes/additions to business registration sectors:*

- Add: Production of bio-organic fertilizer.

- Cease the following business sectors:

+ Wholesale of solid, liquid, gaseous fuels and related products.

+ Retail of motor fuels in specialized stores.

+ Road freight transport.

+ Other passenger transport by road.

+ Urban and suburban passenger transport.”

- Corrected and supplemented version:

*“7.3 Consideration of changes/additions to business registration sectors*

*a. Add new business sector: Manufacture of fertilizers and nitrogen compounds.*

*Details: Production of organic fertilizers and biological fertilizers (Clause 2, 3, Article 3 of Decree 84/2019/NĐ-CP) (Industry code: 2012)*

*b. Remove registered business sectors:*

- Wholesale of solid, liquid, gaseous fuels and related products. Details: Wholesale of crude oil; wholesale of gasoline and related products (Industry code: 4661)

- Retail of motor fuels in specialized stores (Industry code: 4730).

- Urban and suburban passenger transport (excluding bus transport) (Industry code: 4931)

- Other passenger transport by road. Details: Fixed-route passenger transport by car; bus passenger transport; taxi passenger transport; contract-based passenger transport; tourist transport by car (Industry code: 4932)

- Road freight transport. Details: Freight transport by car (Industry code: 4933)”

**Fourth**, addition of content on amendments and supplements to the Charter in Item 8, Section II – Reports and Agenda Presented at the Meeting:

*“8. Amendments and supplements to the Charter in accordance with the contents stated in Item 7.3 above, specifically to Article 2 (Business Sectors) and other related articles (if any).”*

**Fifth**, addition of detailed voting results for all matters presented at the meeting in Section IV – Voting on Agenda Items, including total valid/invalid votes, votes in favor, against, and abstentions; with corresponding ratios based on the total votes of attending shareholders:

- Original version: “100% of shareholders attending the meeting agreed.”

- Corrected and supplemented version:

*“Total voting shares: 10,455,890 votes, representing 100% of shareholders attending the meeting;*

*Total valid votes: 10,455,890 votes, 100%;*

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Total invalid votes: 0 votes, 0%;

Votes in favor: 10,455,890/10,455,890 votes, 100%;

Votes against: 0/0 votes, 0%;

- Abstentions: 0/0 votes, 0%”

**Sixth**, addition of full list of resolutions passed corresponding to the voted contents

- Original version:

“V. APPROVAL OF MINUTES AND RESOLUTIONS

Mr. Nguyễn Ngọc Anh – Secretary of the Meeting

Presented the draft Resolution of the 2025 Annual General Meeting.

100% of shareholders attending the meeting agreed.”

- Corrected and supplemented version:

“V. RESOLUTIONS APPROVED

- Report of the Board of Directors: 100% approved

- Summary report on 2024 production and business activities and 2025 plan orientation: 100% approved

- 2024 audited financial statements (audited by CPA Vietnam): 100% approved

- Profit distribution plan and 2024 dividend payout plan: 100% approved

- Report of the Supervisory Board: 100% approved

- Authorization for the Board of Directors to select the audit firm for 2025 financial statements: 100% approved

- Report on remuneration and expenses of the Board of Directors and Supervisory Board in 2024 and estimated for 2025: 100% approved

- addition of business sectors: 100% approved

- Removal of registered business sectors: 100% approved

- Authorization for the Board of Directors to decide on issues related to Minh Duc facility(Hung Yen), Hao Nam facility(Ha Noi)(investment, leasing, transfer...): 100% approved

- Amendments and supplements to the Company Charter: 100% approved”

## **B. IN THE RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS**

**First**, addition of industry codes corresponding to the business sectors to be added and removed in Clause 8, Article 1:

- Original Resolution:

“8. Approval of changes and additions to the registered business sectors:

Addition: Production of bio-organic fertilizer.

Discontinuation of the following business sectors:

- + Wholesale of solid, liquid, gaseous fuels and related products.

- + Retail of motor fuels in specialized stores.

- + Road freight transport.

- + Other passenger transport by road.

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+ Urban and suburban passenger transport.”

- *Corrected and supplemented Resolution:*

“8. Addition of business sector: Manufacture of fertilizers and nitrogen compounds. Details: Production of organic fertilizers and biological fertilizers (Clause 2, 3, Article 3 of Decree 84/2019/NĐ-CP) (Industry code: 2012)

9. Removal of registered business sectors:

- Wholesale of solid, liquid, gaseous fuels and related products. Details: Wholesale of crude oil; wholesale of gasoline and related products (Industry code: 4661)

- Retail of motor fuels in specialized stores (Industry code: 4730)

- Urban and suburban passenger transport (excluding bus transport) (Industry code: 4931)

- Other passenger transport by road. Details: Fixed-route passenger transport by car; bus passenger transport; taxi passenger transport; contract-based passenger transport; tourist transport by car (Industry code: 4932)

- Road freight transport. Details: Freight transport by car (Industry code: 4933)”

**Second**, Clause 9 of Article 1 in the original resolution is now renumbered as Clause 10 in the corrected resolution.

**Third**, addition of Clause 11 to Article 1 in the new resolution:

“11. Amendments and supplements to the Charter in accordance with the contents in Item 7.3 above, specifically to Article 2 (Business Sectors) and other related articles (if any).”

The revised Minutes of the Annual General Meeting of Shareholders and the updated Resolution of the General Meeting of Shareholders are attached to this correction notice.

This correction has been published on the company’s website on 27/05/2025 at the following address: <https://sondaibang.com.vn/cong-bo-thong-tin/>

The Company affirms that the corrected contents mentioned above are accurate and fully takes legal responsibility.

**LEGAL REPRESENTATIVE OF THE  
COMPANY**

**General Director**

(Signed and sealed)



**NGUYỄN NGỌC ANH**



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No:67/2025/TB

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Hanoi, May 13, 2025

CÔNG TY  
CỔ PHẦN  
SƠN TÔNG  
HỢP HÀ NỘI

Ký số nội: CÔNG TY CỔ PHẦN  
SƠN TÔNG HỢP HÀ NỘI  
Thời gian ký: 27/05/2025  
14:45:38

**NOTICE OF ADJUSTMENT OF THE FORM OF MINUTES OF MEETINGS  
AND RESOLUTIONS OF THE 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

To: - State Securities Commission of VIET NAM  
- Hanoi Stock Exchange

**1. Organization name:** HANOI SYNTHETIC PAINT JOINT STOCK COMPANY

Stock code: HSP

Head office address: Van Village, Thanh Liet Commune, Thanh Tri District, Hanoi City, Vietnam

Enterprise registration number/Tax code: 0100103619

Phone: 024 3688 0086

Fax: 024 3688 4284


Email: Mail@sondaibang.com.vn

**2. Notice content:**

Hanoi synthetic Paint Joint Stock Company would like to send a Notice to Shareholders, the State Securities Commission, and the Hanoi Stock Exchange regarding: Adjusting the form of minutes of the meeting and resolutions of the 2025 annual general meeting of shareholders.

Reason for adjustment: Adjusting to comply with Article 150 of the Law on Enterprises 2020. Attached to this notice are the Minutes of the Annual General Meeting of Shareholders and the Resolution of the new General Meeting of Shareholders.

This information is published on the company's website on May 13, 2025 at the link: <https://sondaibang.com.vn/cong-bo-thong-tin/>

We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information. 

LEGAL REPRESENTATIVE  
OF THE ENTERPRISE

General Director  
(Signature and seal)



NGUYEN NGOC ANH

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No: 43/2025/ QĐ-DHĐCĐ

*Hanoi, April 10th, 2025*

**RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS**

*Pursuant to the Law on Enterprises passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Company Charter;*

*Pursuant to the Minutes of the General Meeting of Shareholders dated April 10, 2025;*

**DECIDES**

**Article 1: To approve the following matters:**

1. Board of Directors' Report
2. Summary Report on Business Operations in 2024 and Business Plan for 2025
  - 2.1. 2024 Business Results
    - Revenue: VND 417.5 billion
    - Profit before tax: VND 26.3 billion
  - 2.2. 2025 Business Plan
    - Revenue: VND 440 billion
    - Profit before tax: VND 14 billion
3. The 2024 financial statements have been audited by CPA Vietnam Auditing Company.
4. Profit Distribution Plan and Dividend Payment Plan for 2024
  - Charter capital (as of December 31, 2024) 120.270.860.000
  - Total profit generated in 2024 26.391.572.755
  - Including foreign exchange gain from revaluation of bank deposits at year-end, not subject to CIT and not eligible for dividend distribution 10.613.015
  - Corporate Income Tax (CIT) payable 5.618.673.939
  - Remaining profit available for distribution 20.762.285.801
  - Undistributed profit carried forward from 2023 88.691.534
  - Total undistributed profit as of December 31, 2024 20.850.977.335
  - Appropriation to financial reserve fund 1.044.361.588
  - Appropriation to bonus and welfare fund 1.044.361.588





- Remaining profit to be distributed to existing shareholders in cash 18.762.254.160
- Equivalent to 15.60%
- Form of dividend payment: Bank transfer or cash

Authorize the Board of Directors to organize the dividend payment in the form of cash or bank transfer.

5. The Supervisory Board's Report was approved

6. Authorization for the Board of Directors to select the auditing firm for the 2025 financial statements

7. Report on remuneration and operating expenses of the Board of Directors (BOD) and the Supervisory Board (SB). The estimated remuneration and operating expenses for the BOD and SB in 2024 is VND 500,000,000. The proposed remuneration and operating expenses for the BOD and SB in 2025 is VND 600,000,000.

8. Add new business sector: Manufacture of fertilizers and nitrogen compounds. Details: Production of organic fertilizers and biological fertilizers (Clause 2, 3, Article 3 of Decree 84/2019/NĐ-CP) (Industry code: 2012)

9. Removal of registered business lines

- Wholesale of solid, liquid, gaseous fuels and related products. Details: Wholesale of crude oil; wholesale of gasoline and related products (Industry code: 4661)
- Retail of motor fuels in specialized stores (Industry code: 4730)
- Urban and suburban passenger transport (excluding bus transport) (Industry code: 4931)
- Other passenger transport by road. Details: Fixed-route passenger transport by car; bus passenger transport; taxi passenger transport; contract-based passenger transport; tourist transport by car (Industry code: 4932)
- Road freight transport. Details: Freight transport by car (Industry code: 4933)"

10. Approval of the authorization for the Board of Directors to decide on matters related to the Minh Đức facility (Hung Yên) and the Hào Nam facility (Hà Nội) (including investment, leasing, transfer, etc.)

11. Amendment and supplementation of the Company's Charter To amend and supplement the Charter in accordance with the contents specified in Item 7.3 above, particularly Article 2 (Business lines) and other related articles (if any).

Effective date of the following changes: April 10, 2025



**Article 2.** The legal representative, members of the Board of Directors, and the Human Resources and Administration Department shall implement this Resolution.

**Article 3.** This Resolution shall take effect from the date of signing.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS**

**Chairman of the board of directors**

*(Signed and sealed)*



**Nguyen Thien Ai**





**HANOI SYNTHETIC  
PAINT JOINT STOCK  
COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

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*Hanoi, April 10th, 2025*

No: 43/2025/BBH-DHĐCĐ

**MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

Company name: **HANOI SYNTHETIC PAINT JOINT STOCK COMPANY**

Business Registration Code/Tax Code: 0100103619

Head office address: Van Hamlet, Thanh Liet Commune, Thanh Tri District,  
Hanoi City, Vietnam

Today, at 09:00 AM on April 10, 2025, at the company's head office, a meeting  
was held to discuss business operations and changes to the enterprise registration  
contents.

**A- PARTICIPANTS OF THE GENERAL MEETING**

**I. Members of the Board of Directors**

Mr. Nguyen Thien Ai – Chairman of the Board of Directors  
and other members

**II. Members of the Supervisory Board**

Mr. Nguyen Minh Duc – Head of the Supervisory Board  
and other members

**III. Company shareholders and their representatives**

(attached list)

**Chairperson and Secretaries of the Meeting**

Chairperson: Mr. Nguyen Thien Ai – Chairman of the Board of Directors

Secretaries: Mr. Nguyen Ngoc Anh and Ms. Pham Thi Huyen

**B. CONTENTS OF THE GENERAL MEETING**

**I. MEETING PROCEDURES**

**1. Mr. Nguyen Ngoc Anh (Company Secretary)**

- On behalf of the organizing committee, declared the meeting open
- Introduced Mr. Nguyen Thien Ai - Chairman of the Board to chair the Meeting

**2. The Chairman introduced the Presidium, consisting of:**

Mr. Nguyen Thien Ai – Chairman of the Board  
Mr. Nguyen Ngoc Anh – Vice Chairman of the Board  
Mr. Nguyen Manh Duc – Member of the Board

100% of attending shareholders unanimously approved

### **3- The Presidium conducted the Meeting**

#### **3.1. Introduction of the Supervisory Committee:**

Mr. Pham Hung – Head

Mr. Nguyen Trong Oanh – Member

Mr. Nguyen Thanh Tung – Member

100% of attending shareholders unanimously approved

#### **3.2. Introduction of Meeting Secretaries**

Mr. Nguyen Ngoc Anh

Ms. Pham Thi Huyen

#### **4. Mr. Pham Hung Linh – Head of the Shareholder Eligibility Inspection Committee, reported the results of shareholder eligibility verification before the meeting started.**

A total of 432 shareholders were convened, holding and representing 12,027,086 shares, equivalent to VND 120,270,860,000 in charter capital.

As of 9:05 AM on April 10, 2025, there were 17 shareholders present and represented, holding a total of 10,455,890 shares, equivalent to 86.936% of the company's charter capital, along with 01 independent board member.

According to the Law on Enterprises and the Company's Charter, the 2025 Annual General Meeting of Shareholders is valid and eligible to proceed.

## **II. REPORTS AND PRESENTATIONS AT THE GENERAL MEETING**

#### **1. Mr. Nguyen Ngoc Anh – Vice Chairman of the Board**

Presented the General Meeting agenda for approval.

100% of attending shareholders unanimously approved.

#### **2. Mr. Nguyen Ngoc Anh – Vice Chairman of the Board**

Presented the Board of Directors' Report of Hanoi Synthetic Paint Joint Stock Company

#### **3. Mr. Nguyen Manh Duc – Deputy General Director**

Presented the 2024 Business and Production Summary Report and 2025 Business Plan Orientation.

#### **4. Ms. Pham Thu Ha – Chief Accountant**

Presented the audited 2024 Financial Summary Report.

#### **5. Mr. Nguyen Ngoc Anh – Vice Chairman of the Board of Directors**

Presented the 2024 Profit Distribution Plan and Dividend Payment Scheme.

#### **6. Mr. Nguyen Minh Duc – Head of the Supervisory Board**

Presented the Supervisory Board's Report.



7. Mr. Nguyen Ngoc Anh – Vice Chairman of the Board of Directors, presented the following matters to the Meeting:

7.1 Authorization for the Board of Directors to select an audit firm to audit the 2025 financial statements

7.2 Report on remuneration and operational expenses for the Board of Directors and Supervisory Board in 2024. Proposed remuneration and expenses for 2025: VND 600.000.000

7.3 Review of amendments and additions to the registered business lines

a. Addition of a new business line: Manufacture of fertilizers and nitrogen compounds. Details: Production of organic and biofertilizers (Clauses 2, 3, Article 3 of Decree No. 84/2019/ND-CP) (Industry code 2012)

b. Removal of existing registered business lines:

- Wholesale of solid, liquid, gaseous fuels and related products. Details: Wholesale of crude oil; wholesale of gasoline and related products (Industry code: 4661)

- Retail of motor fuels in specialized stores (Industry code: 4730)

- Urban and suburban passenger transport (excluding bus transport) (Industry code: 4931)

- Other passenger transport by road. Details: Fixed-route passenger transport by car; bus passenger transport; taxi passenger transport; contract-based passenger transport; tourist transport by car (Industry code: 4932)

- Road freight transport. Details: Freight transport by car (Industry code: 4933)”

7.4 Authorization for the Board of Directors to decide on matters related to the Minh Đức facility (Hưng Yên) and the Hào Nam facility (Hà Nội) (investment, leasing, transfer, etc.) as approved at the 2024 Annual General Meeting of Shareholders. The Board of Directors now reports to the 2025 Annual General Meeting of Shareholders and proposes that the General Meeting continues to authorize the Board to carry out the aforementioned matters.

8. Amendment and supplementation of the Company’s Charter to reflect the content of item 7.3 above, specifically in Article 2 (Business lines) and other relevant provisions (if any).

### **III. DISCUSSIONS AT THE GENERAL MEETING**

• Shareholder comments:

1. Shareholder Nguyen The Dai suggested that the company is accumulating too much cash and should use this capital to expand production investment.

2. Shareholder Dao Xuan Hoa expressed agreement with the management by the Board of Directors and the General Director of the Company.

3. Shareholder Hoang Van Chien suggested developing wood coating paint products and proposed that the remuneration of the Board of Directors and the Supervisory Board should be linked to the Company's profits.

- The General Director responded to shareholders' opinions:

- Response to shareholder Nguyen The Dai: Given the current economic situation, the paint market is saturated. Despite many efforts by the Company, revenue has not increased significantly; thus, expanding investment may pose risks to employees' jobs, incomes, and shareholder dividends.

- Response to shareholder Hoang Van Chien: The Company will study and consider the shareholder's suggestion.

#### **IV. VOTING ON THE MATTERS PRESENTED AT THE GENERAL MEETING**

Voting for Approval: Shareholders shall vote by casting ballots either in favor or against (abstentions are not applicable). Each share corresponds to one voting ballot. The above-mentioned matter was voted on by the shareholders as follows:

##### **1. Board of Directors' Report**

Number of voting rights: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of valid votes: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of invalid votes: 0 votes, accounting for 0% of the ballots of shareholders attending the meeting;

Number of votes in favor: 10,455,890 votes out of 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Number of votes against: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting;

Abstentions: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting.

##### **2. Summary Report on Business Operations in 2024 and Business Plan for 2025**

###### **2.1. 2024 Business Results**

Revenue: VND 417.5 billion

Profit before tax: VND 26.3 billion

###### **2.2. 2025 Business Plan**

Revenue: VND 440 billion

Profit before tax: VND 14 billion



Number of voting rights: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of valid votes: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of invalid votes: 0 votes, accounting for 0% of the ballots of shareholders attending the meeting;

Number of votes in favor: 10,455,890 votes out of 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Number of votes against: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting;

Abstentions: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting.

### **3. The 2024 financial statements have been audited by CPA Vietnam Auditing Company.**

Number of voting rights: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of valid votes: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of invalid votes: 0 votes, accounting for 0% of the ballots of shareholders attending the meeting;

Number of votes in favor: 10,455,890 votes out of 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Number of votes against: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting;

Abstentions: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting.

### **4. Profit Distribution Plan and Dividend Payment Plan for 2024**

- Charter capital (as of December 31, 2024)	120.270.860.000
- Total profit generated in 2024	26.391.572.755
- Including foreign exchange gain from revaluation of bank deposits at year-end, not subject to CIT and not eligible for dividend distribution	10.613.015
- Corporate Income Tax (CIT) payable	5.618.673.939
- Remaining profit available for distribution	20.762.285.801
- Undistributed profit carried forward from 2023	88.691.534
- Total undistributed profit as of December 31, 2024	20.850.977.335

- Appropriation to financial reserve fund	1.044.361.588
- Appropriation to bonus and welfare fund	1.044.361.588
- Remaining profit to be distributed to existing shareholders in cash	18.762.254.160
- Equivalent to	15.60%
- Form of dividend payment:	Bank transfer or cash

Authorize the Board of Directors to organize the dividend payment in the form of cash or bank transfer.

Number of voting rights: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of valid votes: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of invalid votes: 0 votes, accounting for 0% of the ballots of shareholders attending the meeting;

Number of votes in favor: 10,455,890 votes out of 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Number of votes against: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting;

Abstentions: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting.

#### **5. The Supervisory Board's Report was approved**

Number of voting rights: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of valid votes: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of invalid votes: 0 votes, accounting for 0% of the ballots of shareholders attending the meeting;

Number of votes in favor: 10,455,890 votes out of 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Number of votes against: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting;

Abstentions: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting.

#### **6. Authorization for the Board of Directors to select the auditing firm for the 2025 financial statements**

Number of voting rights: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;



Total number of valid votes: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of invalid votes: 0 votes, accounting for 0% of the ballots of shareholders attending the meeting;

Number of votes in favor: 10,455,890 votes out of 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Number of votes against: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting;

Abstentions: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting.

**7. Report on remuneration and operating expenses of the Board of Directors (BOD) and the Supervisory Board (SB). The estimated remuneration and operating expenses for the BOD and SB in 2024 is VND 500,000,000. The proposed remuneration and operating expenses for the BOD and SB in 2025 is VND 600,000,000.**

Number of voting rights: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of valid votes: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of invalid votes: 0 votes, accounting for 0% of the ballots of shareholders attending the meeting;

Number of votes in favor: 10,455,890 votes out of 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Number of votes against: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting;

Abstentions: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting.

**8. Add new business sector: Manufacture of fertilizers and nitrogen compounds. Details: Production of organic fertilizers and biological fertilizers (Clause 2, 3, Article 3 of Decree 84/2019/NĐ-CP) (Industry code: 2012)**

Number of voting rights: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of valid votes: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of invalid votes: 0 votes, accounting for 0% of the ballots of shareholders attending the meeting;

Number of votes in favor: 10,455,890 votes out of 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Number of votes against: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting;

Abstentions: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting.

#### **9. Removal of registered business lines**

- Wholesale of solid, liquid, gaseous fuels and related products. Details: Wholesale of crude oil; wholesale of gasoline and related products (Industry code: 4661)

- Retail of motor fuels in specialized stores (Industry code: 4730)

- Urban and suburban passenger transport (excluding bus transport) (Industry code: 4931)

- Other passenger transport by road. Details: Fixed-route passenger transport by car; bus passenger transport; taxi passenger transport; contract-based passenger transport; tourist transport by car (Industry code: 4932)

- Road freight transport. Details: Freight transport by car (Industry code: 4933)”

Number of voting rights: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of valid votes: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of invalid votes: 0 votes, accounting for 0% of the ballots of shareholders attending the meeting;

Number of votes in favor: 10,455,890 votes out of 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Number of votes against: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting;

Abstentions: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting.

#### **10. Approval of the authorization for the Board of Directors to decide on matters related to the Minh Đức facility (Hưng Yên) and the Hào Nam facility (Hà Nội) (including investment, leasing, transfer, etc.)**

Number of voting rights: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of valid votes: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;



Total number of invalid votes: 0 votes, accounting for 0% of the ballots of shareholders attending the meeting;

Number of votes in favor: 10,455,890 votes out of 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Number of votes against: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting;

Abstentions: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting.

**11. Amendment and supplementation of the Company's Charter To amend and supplement the Charter in accordance with the contents specified in Item 7.3 above, particularly Article 2 (Business lines) and other related articles (if any).**

Number of voting rights: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of valid votes: 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Total number of invalid votes: 0 votes, accounting for 0% of the ballots of shareholders attending the meeting;

Number of votes in favor: 10,455,890 votes out of 10,455,890 votes, equivalent to 100% of the ballots of shareholders attending the meeting;

Number of votes against: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting;

Abstentions: 0 votes out of 0 votes, equivalent to 0% of the ballots of shareholders attending the meeting.

**V. RESOLUTIONS PASSED**

- The Board of Directors' Report was approved with 100% of the votes.
- The 2024 Business Summary Report and the 2025 Business Plan Orientation were approved with 100% of the votes.
- The audited 2024 Financial Statements by CPA Vietnam Auditing Company were approved with 100% of the votes.
- The 2024 Profit Distribution Plan and Dividend Payment Plan were approved with 100% of the votes.
- The Supervisory Board's Report was approved with 100% of the votes.
- Authorization for the Board of Directors to select the auditing firm for the 2025 Financial Statements was approved with 100% of the votes.
- The Report on remuneration and operational expenses of the Board of Directors and Supervisory Board in 2024, and the plan for 2025; were approved with 100% of the votes.

- The addition of business lines to the Company's registration was approved with 100% of the votes.
- The removal of previously registered business lines was approved with 100% of the votes.
- Authorization for the Board of Directors to decide on matters related to the Minh Duc (Hung Yen) and Hao Nam (Hanoi) facilities (investment, leasing, transfer, etc.) was approved with 100% of the votes.
- The amendments and supplements to the Company's Charter were approved with 100% of the votes.

These Minutes were read aloud to all attending members and unanimously approved with a 100% agreement

The General Meeting was adjourned and concluded at 11:00 AM on April 10, 2025.

**Chairperson**

*(Signed and sealed)*



**Nguyễn Thiên Ai**

**Secretaries**

*(Signed)*

**Nguyễn Ngọc Anh**

**Phạm Thị Huyền**



**LIST OF SHAREHOLDERS AND SHAREHOLDER REPRESENTATIVES ATTENDING THE ANNUAL  
GENERAL MEETING OF SHAREHOLDERS ON APRIL 10, 2025**

No	Shareholder's Full Name	Number of Shares Owned	Number of Authorized Shares	Total Shares (Owned + Authorized)	Number of Voting Rights
1.	Nguyễn Thiện Ái	199.818	2.852.258	3.052.076	3.052.076
2.	Nguyễn Ngọc Anh	583.980	6.505.972	7.089.952	7.089.952
3.	Nguyễn Mạnh Đức	40.000	25.067	65.067	65.067
4.	Nguyễn Ngọc Anh	1.711	0	1.711	1.711
5.	Nguyễn Minh Đức	6.793	0	6.793	6.793
6.	Phạm Thu Hà	2.638	0	2.638	2.638
7.	Nguyễn Trọng Oánh	2.000	0	2.000	2.000
8.	Vương Tuấn Anh	14.665	0	14.665	14.665
9.	Phạm Thị Huyền	1.000	0	1.000	1.000
10.	Phạm Hùng Linh	11.028	0	11.028	11.028
11.	Nguyễn Thanh Tùng	23.599	0	23.599	23.599
12.	Nguyễn Xuân Cường	110.608	0	110.608	110.608
13.	Đào Xuân Hòa	4.583	0	4.583	4.583
14.	Nguyễn Thế Đại	300	0	300	300
15.	Tạ Ngọc Hiền	24.347	0	24.347	24.347
16.	Nguyễn Văn Thế	13.761	0	13.761	13.761
17.	Hoàng Văn Chiến	31.762	0	31.762	31.762
				<b>Total</b>	<b>10.455.890</b>



# AGENDA

**CÔNG TY  
CỔ PHẦN  
SƠN TỔNG  
HỢP HÀ NỘI**

Ký số BSC: CÔNG TY CỔ PHẦN SƠN TỔNG HỢP HÀ NỘI  
Chỉ số chứng thư E-Minidocs02807@gmail.com  
UD-MET-0102030491 CHC-CÔNG TY CỔ PHẦN SƠN  
TỔNG HỢP HÀ NỘI, CHC-CÔNG TY CỔ PHẦN SƠN TỔNG  
HỢP HÀ NỘI, L. Nguyễn Thành Tài, S-Hà Nội, C-VN  
Thời gian ký: 10/09/2025, 15:50:39

## **ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

### **HANOI SYNTHETIC PAINT JOINT STOCK COMPANY**

**Time: 09:00 AM, April 10, 2025**

**At the Hall, Headquarters of HaSynPaintCo.**

#### **I. OPENING OF THE GENERAL MEETING:**

1. Flag salute – Opening ceremony
2. Introduction of the Chairman of the Board of Directors as the Chairman of the General Meeting of Shareholders.
3. Chairman:
  - Introducing the list of the Supervisory Committee and Election Committee.
  - Approval of the Supervisory Committee and Election Committee by the General Meeting.
4. The Supervisory Committee and Election Committee check and announce the list of shareholders eligible to proceed with the General Meeting.
5. The Chairperson of the General Meeting appoints a secretary.

#### **II. THE CHAIRMAN OF THE BOARD OF DIRECTORS CHAIRS THE GENERAL MEETING OF SHAREHOLDERS:**

1. Presentation and approval of the agenda of the General Meeting of Shareholders.
2. Report from the Board of Directors of Hanoi General Paint Joint Stock Company.
3. Summary report on production and business performance in 2024 and orientation for the 2025 plan.
4. Summary financial report for 2024 (audited) and the proposed plan for profit distribution and dividend payment for 2024.
5. Report from the Supervisory Board.
6. Selection of the audit firm for the 2025 financial report.
7. Approval of the remuneration report for the Board of Directors and the Supervisory Board in 2024 and the proposed plan for remuneration and operational expenses for the Board of Directors and Supervisory Board in 2025.
8. Other matters (if any).

#### **III. DISCUSSION**

#### **IV. VOTING:**

On the matters stated above.

#### **V. APPROVAL OF THE MEETING MINUTES AND RESOLUTIONS**

#### **VI. CLOSING OF THE MEETING**

Hanoi, March 25, 2025  
ON BEHALF OF BOARD OF DIRECTORS  
VICE CHAIRMAN



Nguyễn Ngọc Anh



PHƯƠNG ÁN PHÂN CHIA LỢI NHUẬN năm 2024  
PROFIT DISTRIBUTION PLAN FOR 2024

STT	Chỉ tiêu	Target	Phương án phân chia lợi nhuận năm 2024
			Profit Distribution Plan for 2024
1	Vốn điều lệ	Charter Capital	120,270,860,000
2	Tổng lợi nhuận phát sinh năm 2024	Total generated profit	26,391,572,755
3	Trong đó lãi tỷ giá đánh giá lại tiền gửi NH cuối kỳ không phải nộp thuế TNDN và không được chia cổ tức	The foreign exchange revaluation interest on bank deposits at the end of the period is not subject to corporate income tax and cannot be distributed as dividends.	10,613,015
4	Thuế TNDN phải nộp	Corporate Income Tax Payable	5,618,673,939
5	Lợi nhuận còn lại để phân phối	Remaining profit for distribution	20,762,285,801
6	Lợi nhuận năm 2023 chuyển sang	The profit for the year 2023 is carried forward	88,691,534
7	Tổng lợi nhuận chưa phân phối tại ngày 31-12-2024	Retained earnings as of December 31, 2024.	20,850,977,335
8	Trích quỹ dự phòng tài chính	Profit distribution into the financial reserve fund.	1,044,361,588
9	Trích quỹ khen thưởng phúc lợi	Profit distribution into the reward and welfare fund.	1,044,361,588
10	Lợi nhuận còn lại chia cho cổ đông hiện hữu bằng tiền mặt	The remaining profit is distributed to existing shareholders in cash	18,762,254,160
11	Tương ứng	Corresponding	15.60%

Kế toán trưởng

Phạm Thu Hà



Tổng Giám đốc

Nguyễn Ngọc Anh

BÁO CÁO TÀI CHÍNH TÓM TẮT NĂM 2024 ( ĐÃ KIỂM TOÁN)

Summary Financial Report for the Year 2024 (Audited)

Chỉ tiêu Item	31/12/2024	31/12/2023
(1)	(2)	(3)
A. TÀI SẢN NGẮN HẠN/A. CURRENT ASSETS	208,582,994,867	203,414,481,768
I. Tiền và các khoản tương đương tiền I. Cash and cash equivalents	90,111,757,334	81,716,564,411
II. Các khoản đầu tư tài chính ngắn hạn II. Short-term investments	25,000,000,000	37,000,000,000
III. Các khoản phải thu ngắn hạn III. Short-term accounts receivable	24,295,744,542	24,214,093,802
IV. Hàng tồn kho IV. Inventories	69,053,625,741	60,483,823,555
V. Tài sản ngắn hạn khác V. Other current assets	121,867,250	-
B - TÀI SẢN DÀI HẠN/B - NON- CURRENT ASSETS	20,239,750,619	19,370,435,813
I. Đầu tư tài chính dài hạn I.	-	-
1. Đầu tư nắm giữ đến ngày đáo hạn 1. Buy and hold until maturity	-	-
II. Tài sản cố định II. Fixed assets	19,027,255,763	19,236,031,866
(220 = 221 + 224 + 227 + 230)		
- Nguyên giá - Cost	117,558,620,968	114,953,748,528
- Giá trị hao mòn lũy kế (*) - Accumulated depreciation (*)	(98,531,365,205)	(95,717,716,662)
III. Các khoản phải thu dài hạn III. Long-term receivables	-	-
1.Trả trước cho người bán dài hạn 1.Long-term advances to suppliers	-	-
VI. Tài sản dài hạn khác VI. Other long-term assets	1,212,494,856	134,403,947
(260 = 261 + 262 + 268)		
1. Chi phí trả trước dài hạn 1. Long-term prepaid expenses	1,212,494,856	134,403,947
TỔNG CỘNG TÀI SẢN/TOTAL ASSETS (A+B)	228,822,745,486	222,784,917,581
A - NỢ PHẢI TRẢ/A - LIABILITIES	32,188,700,554	32,431,697,263
I. Nợ ngắn hạn/Current liabilities	32,188,700,554	32,431,697,263
Vay ngắn hạn quá hạn trả Short-term overdue loan		
II. Nợ dài hạn/Long-term liabilities	-	-
B. VỐN CHỦ SỞ HỮU/B. OWNER'S EQUITY	196,634,044,932	190,353,220,318
I. Vốn chủ sở hữu I. Equity	196,634,044,932	190,353,220,318





Chỉ tiêu Item	31/12/2024	31/12/2023
(1)	(2)	(3)
1. Vốn đầu tư của chủ sở hữu	120,270,860,000	120,270,860,000
1. Owners' shares capital		
2. Thặng dư vốn cổ phần	14,060,000,000	14,060,000,000
2. Ordinary shares capital		
3. Quỹ đầu tư phát triển	38,151,435,908	38,151,435,908
3. Investment and development fund		
4. Lợi nhuận sau thuế chưa phân phối	20,861,590,350	15,343,506,483
4. Undistributed earnings		
5. Quỹ khác thuộc vốn chủ sở hữu	3,290,158,674	2,527,417,927
5. Other funds belonging to owners' equity		
<b>II. Nguồn kinh phí và quỹ khác</b>	-	-
<b>II. Other capital and funds</b>		
1. Nguồn kinh phí	-	-
1. Subsidized not-for-profit funds		
<b>TỔNG CỘNG NGUỒN VỐN/TOTAL RESOURCES (A+B)</b>	<b>228,822,745,486</b>	<b>222,784,917,581</b>
<b>Kết quả kinh doanh</b>		
<b>Financial results</b>		
-Số lượng sản phẩm Sơn các loại: ( Tấn )	5,439	5,365
- The quantity of paint products: (Tons)		
-Tổng Doanh thu	419,907,746,647	422,785,393,439
- Total revenue		
-Tổng Chi phí	393,516,173,892	403,562,281,439
- Total cost		
-Tổng lãi	26,391,572,755	19,223,112,000
- Total profit		
<b>Thuế và các khoản phải nộp nhà nước/Taxes and other amounts payable to the state</b>		
- Tổng Số thuế còn phải nộp đầu năm	2,294,571,455	1,594,433,460
- Total tax payable at the beginning of the year		
-Tổng Số thuế phải nộp trong năm	18,804,350,451	19,153,362,035
-Total tax payable for The year		
-Tổng số thuế đã nộp	19,863,612,427	18,453,224,040
-Total taxes paid		
-Số chuyển sang năm sau	1,235,309,479	2,294,571,455
- Tax payable carried forward to the next year		

Kế toán trưởng  
Chief accountant

*Phạm Thu Hà*

Tổng Giám đốc  
General Director  
CÔNG TY CỔ PHẦN SƠN TỔNG HỢP HÀ NỘI  
HÀ NỘI  
THANH TRÌ - T.P HÀ NỘI  
*Nguyễn Ngọc Anh*



HASYNPAINTCO  
AGM 2025

## VOTING BALLOT

Shareholder Name:

Total Number of Voting Shares:

**CÔNG TY CỔ PHẦN SƠN TỔNG HỢP HÀ NỘI**  
**ĐẠI HỘI ĐỒNG CỔ ĐÔNG THƯỜNG NIÊN NĂM 2025**

## THẺ BIỂU QUYẾT

Tên cổ đông

Tổng số cổ phần biểu quyết



RESOLUTION



ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

- Base: Hanoi Enterprises No. 59/2020/QH14 dated 17/06/2020 was approved by the 14th National Assembly of the Socialist Republic of Vietnam.
- Charter of organization and operation of Hanoi Synthetic Paint JS Company;
  - Minutes of the Annual General Meeting of Shareholders of Hanoi Synthetic Paint JS Company on April 10, 2025.

RESOLUTION

Article 1:

1. Approved the report of the Board of Directors of Hanoi Synthetic Paint JS Company.
2. Approved the report on the summary of production and business in 2024 and the orientation of the plan in 2025.
  - 2.1 Production and business results in 2024:
    - Turnover: 417.5 billion VND
    - Profit before tax: 26.3 billion VND
  - 2.2 Production and business plan in 2025:
    - Turnover: 440 billion VND
    - Profit before tax: 14 billion VND
3. Approved the 2024 Financial Statements have been audited by CPA Vietnam Auditing Co., Ltd.
4. Approved the profit distribution plan, dividend payment plan in 2024.

Unit: VND

- Charter capital (as of 31/12/2024) 120.270.860.000
- Total profit generated in 2024 26.391.572.755
- In which, interest on the exchange rate of revaluation of bank deposits at the end of the period is not subject to CIT and is not entitled to dividends 10.613.015
- Payable CIT 5.618.673.939
- Remaining profit for distribution 20.762.285.801
- Profits in 2023 move to 88.691.534

- Total undistributed profit as of 31-12-2024	20.850.977.335
- Deduction of financial reserve fund	1.044.361.588
- Deduction of reward and welfare funds	1.044.361.588
- The remaining profit is divided among existing shareholders in cash	18.762.254.160
- Correspond	15.60 %
- Forms of dividend payment	Cash or wire transfer

Assign the Board of Directors to organize the payment of dividends in cash or bank transfer.

5. Approve the report of the Supervisory Board in 2024.
6. Approved the authorization for the Board of Directors to select a company to audit the 2025 Financial Statements.
7. Approved the Report on remuneration and operating expenses of the Board of Directors and Supervisory Board in 2024 is VND 500,000,000, and the plan to pay remuneration and expenses for activities of the Board of Directors and Supervisory Board in 2025 is expected to be VND 600,000,000.
8. In the course of the transaction, the Company signed the following business agreements:
  - Add the biofertilizer production industry
  - Stop the business line:
    - Wholesale of solid, liquid, gaseous fuels and related products
    - Retail of engine fuels in specialized stores
    - Road freight transport
    - Other road passenger transport
    - Road passenger transport in inner-city and suburban areas

## **Article 2:**

This Resolution was approved by the 2025 Annual General Meeting of Shareholders of Hanoi Synthetic Paint JS Company at the General Meeting and takes effect from April 10, 2025.

Assign the Board of Directors, the Supervisory Board and the General Director of the Company to base on the contents of this Resolution to implement it.

**ON BEHALF GENERAL MEETING  
OF SHAREHOLDERS  
CHAIRMAN**

*Nguyen Thien Ai*



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**CÔNG TY  
CỔ PHẦN  
SƠN TỔNG  
HỢP HÀ NỘI**

Ký và gửi: CÔNG TY CỔ PHẦN SƠN TỔNG HỢP HÀ NỘI  
Địa chỉ chung: 10/11 Đường số 10, Phường 10, Quận 10, TP. HCM  
Mã số thuế: 0310000000, CN: CÔNG TY CỔ PHẦN SƠN  
TỔNG HỢP HÀ NỘI, Chi nhánh: CÔNG TY CỔ PHẦN SƠN  
HỢP HÀ NỘI, Quận 10, TP. HCM  
Thời gian ký: 27/03/2025, 10:08:43

Hanoi, April 25 2025

## REPORT SUMMARY OF BUSINESS WORK IN 2024 AND ORIENTATION OF PLAN FOR 2025

### I. SUMMARY OF MANUFACTURE AND BUSINESS PERFORMANCE IN 2024

The manufacture and business in 2024 achieve the following basic targets:

No	Target	Unit	Implementation 2023	Plan 2024	Implementation 2024	(%)	
						Plan	Year 2023
			(1)	(2)	(3)	(3/2)	(3/1)
1	Total Consumption	Ton	5.160	6000	5.373	89,6	104,1
2	Total revenue	Billion đồng	419,7	450	417,5	92,8	99,5
3	Profit before tax	Billion đồng	19,22	14	26.39	188,5	137,3
4	Basic earnings per share	Đồng	1.268		1.727		

In 2024, the manufacture and business situation will continue to have many difficult and challenging fluctuations, the Russia-Ukraine war, followed by conflicts in the Middle East, Israel-Palestine, US-China trade competition and the impact of the epidemic in China... affecting the global economy and the Asian region. The business situation of the Paint industry in Vietnam in 2024 will continue to face difficulties, with scarce raw materials and high prices. In 2024, the demand for paint in Vietnam's market decreased sharply, competition between paint companies in Vietnam was fierce (both foreign and domestic paint companies)... Oil prices remained high combined with the sharp increase in the USD exchange rate, causing raw material prices to always be high. Amidst the difficulties in 2024, with the

reasonable and timely direction of the Board of Directors, the Board of Directors and the efforts of all employees of the company, the company's manufacture and business results in 2024 achieved the following results:

## 1. Marketing and Sales

- Continue to promote the brand building of **Dai Bang Paint**, Zinc-Inox **Paint Z-Paint**, high-end paint **Finik Paint**, **Dai Bang Epoxy Paint** and the newly launched paint product **Chitah Paint** - super fast drying; Maintain large-scale advertising on some highways, gateways and centers of developing provinces, increase brand awareness; Continuously update detailed product information as well as complete information about the company's product sales point system on the website [Sondaibang.com.vn](http://Sondaibang.com.vn); Increase promotion on social networking sites Facebook fanpage Son Dai Bang; Youtube more effectively.
- Successfully organized a Customer Conference to meet agents and distributors of **Dai Bang Paint** through the Dali - Lijiang - Shangrila tour program in China 10/2024, enhancing the connection, sharing, exchanging, and updating information between the company and customers and agents nationwide.
- In 2024, the company launched a super fast drying Alkyd paint product with the **CHITAH** paint brand (Chetaah logo), introducing it to customers and distributors, the product meets market demand.
- The Marketing Department has worked with the company's management to develop a business strategy that is appropriate to the actual situation and flexible to the rapid fluctuations of the market. Continue to develop and expand the dealer system, increase support and grasp the needs of dealers below level I.
- In 2024, the company will continue to promote the consumption of **Dai Bang Epoxy Paint** products, a separate brand of Epoxy paint, which is well received and highly appreciated by customers for its product quality. The sales proportion of Epoxy paint products continues to increase, accounting for a high proportion in the company's product structure and is a prestigious product in the paint industry.
- Continue to implement the strategy of systematically advertising the brand **Son Dai Bang** and **Epoxy** products, **Z-Paint**, especially the new product **Chitah** super fast drying paint (Chetaah logo) on VOV traffic channel, increasing brand awareness as well as awareness of the company's product groups to customers.
- In 2024, the company will continue to expand the new distributor system for the new brand of zinc-stainless steel paint products Z-PAINT. Z-PAINT product sales will increase compared to 2023. - Continue to manage and develop the distribution



and dealer system well. Revenue from paint products through dealers accounts for a high proportion and there is almost no bad debt.

## **2. Manufacture work**

- Manufacture and manufacture management work fully implements the company's targets of producing products that meet customer needs quickly, ensuring both quantity and quality. Reasonable adjustment of production plans helps shorten the production speed of ordered paint products, meeting the needs of customers and large projects of large corporations being implemented.

- Ensure production according to plan, maintain a more scientific production organization, assign reasonable shift schedules during hot or stormy weather periods, coordinate reasonably on product groups that need to be produced between workshops to best meet the progress and product quality according to each customer's requirements. Maintain factory machinery hygiene, ensure occupational safety and fire prevention.

- Regularly perform periodic maintenance and cleaning of machinery and equipment according to plan, ensuring that no machinery or equipment problems occur during the production process, minimizing costs of replacing spare parts of production equipment.

- In 2024, raw materials are scarce and prices of raw materials for production are high. However, the company still ensures stable raw materials for production, ensures adequate supply of goods for customers, and does not lack or delay products, especially paint products for foreign-invested companies.

- The units in the company regularly discuss and have solutions to coordinate smoothly between the production department, the research and development department and product quality control department, and timely supplement human resources for the workshops. The rate of returned products is negligible, and product incidents almost never occur.

## **3. Investment and Basic construction**

- In 2024, the company repaired and completed the KCS (product quality control department) room and the standard laboratory, which play an important role in the process of researching new products to serve the constantly developing needs of the market. Renovation and repair of the offices of the Materials Management Department, the Technology Engineering Department, etc.

- Repair all items affected by Typhoon Yagi such as: collapsed fences, blown-off roofs, repair drainage systems, replace LED lighting systems for production

workshops, increase light intensity to ensure production conditions. Add high-pressure lamps, surveillance cameras, and monitoring screens for security and protection.

- Replace and upgrade air compressor and air conditioning systems for compressed air supply systems for workshops.

- Regularly maintain, repair and upgrade internal roads in the company, maintain trees and grass, repair and dredge to ensure good conditions for the drainage system in the company.

- Replace and repair the roofs of some areas in the company such as warehouses and workshops. Upgrade the raw material warehouse and sample spray booth of the motorbike painting department to meet the needs of upgrading facilities according to the requirements of customers Honda, Yamaha...

#### **4. Science - Environmental and Safety**

- Development teams including the Technical Department coordinate with the KCS Department and the Consumption Department to regularly exchange and analyze solutions on raw materials and new product improvements to meet customer needs.

- Conduct environmental monitoring 4 times a year, meeting the production environment conditions according to state regulations. Fully and stably operate the wastewater treatment system according to regulations.

- Maintain the operation of the ISO 9001 quality management system and the ISO 14001 environmental management system version 2015, continue to maintain and make additional certificates of conformity and standards for newly launched products.

- The technical department of the International Cooperation Department closely follows the needs of customers who are foreign-invested enterprises, researching to meet the needs of customers for new models and colors. Creating products that are highly competitive with competitors who are international paint enterprises, used by customers on new product models.

- The research team of the Technology Engineering Department continues to test many alternative materials, achieving high efficiency, ensuring proactive raw material sources as well as the ability to increase economic efficiency for the product.



- Maintain training to upgrade skills, occupational safety and health, fire prevention and fighting, and equipment operation certificates for the company's employees, research and improve quality training and recruitment.
- In 2024, the company did not have any labor accidents or spills of raw materials into the environment and was highly appreciated by environmental management agencies for the company's compliance with environmental protection regulations.

## **5. Mechanical, Electrical, Plumbing system and Architectural works**

- Implement well the planning and repair of machinery and production equipment to ensure continuous and stable production; repair and maintain environmental and fire prevention equipment to always be in the best operating condition. Due to the good implementation of monthly reports on repair work, it can be said that the company's repair work has improved a lot, such as quickly and completely resolving damages arising in production.
- The Electromechanical department plans to monitor and supervise operations as well as repair and replace detailed spare parts for each device to improve equipment efficiency, reduce repair costs and serve production well.
- Implement the plan to upgrade the fire protection system for workshops and warehouses, repair and maintain machinery and equipment, and loading and unloading vehicles to proactively maintain the company's equipment capacity.
- Regularly repaint the office, paint machinery and equipment, keep the tank system new, paint internal road markings in the company office area, plant more trees, grass... to beautify the company landscape.
- Renovate and paint the fences of the company's areas, paint the subdivisions, periodically maintain and line the entire company to create a clean, beautiful, and tidy landscape.

## **6. Labor salary, Security work, and Society**

- Update and maintain labor and salary regulations to ensure fair and equitable remuneration for all employees in the company. Continue to research and develop salary regulations for the following years to suit the production and business situation as well as the salary and income policies of employees newly issued by the state.
- Organize vacations for all employees of the company, helping employees have time to rest, restore their labor force, and build solidarity among employees in the

company. Have a preferential treatment policy for employees who have the ability to contribute their efforts and knowledge to the overall success of the company.

- Maintain labor regulations and properly implement contracts with employees in the company.

- Care, help and visit workers and their families who are in difficulty or sick. Participate in charity work to visit and help people affected by natural disasters, contribute to local construction, and support the locality with money and paint products.

- Organize and create favorable working conditions for workers, improve industrial lunch methods, enhance hygiene, ensure quality, after Lunar New Year, pay for all workers to go on spring trips, organize sightseeing tours for women on March 8 and October 20.

- Conduct internal patrols and guarding well to prevent theft, especially during holidays, maintain close relations with local authorities and local police to do a good job of security. Paint and renovate the landscape outside the company to contribute to cleaning and beautifying the local environment.

- Carry out well the work of military service, militia and self-defense, training reserve officers and reserve soldiers; Pay attention to and support the activities of the Party organization, youth union, trade union, women's union of the company and cultural and sports activities in the locality...

## **7. International Cooperation**

- In 2024, the Company will continue to maintain and effectively implement technical support contracts with Japanese partners to improve the quality of motorcycle paint products; promote technology transfer of other products in which they have strengths, such as other high-end paints.

## **II. PLAN FOR 2025**

In 2024, the impact of the economic recession on the market will still be very large, in addition to the continued instability in Russia and Ukraine, Israel - Palestine causing instability in Europe, the high risk of a trade war between the US and China will strongly impact the world economy and affect the Vietnamese economy. The company still believes that 2025 will be a difficult year with many challenges for the production and business situation of enterprises in general and Hanoi Synthetic Paint Joint Stock Company in

13/10/2024



particular. The company's leaders decided to put the 2024 Production and Business Plan as follows:

**1. Key target:**

- **Total consumption: 6000 tons**
- **Total revenue: 440 billion đồng**
- **Profit before tax: 14 billion đồng.**

**2. Focus works:**

**A. Marketing and sales:**

- The focus in 2025 is to promote the development of new high-quality product lines, diversify products, and reasonable prices to serve diverse market needs.
- Retail segment: continue to expand the retail market, promote and develop more distributor systems.
- Project segment: focus on large corporations and key economic projects. Prioritize providing high-end products to large private economic corporations in the fields of steel, real estate, and energy. Continue to promote advertising and marketing through communication solutions, especially online.
- Continue to build and expand the product sales network in provinces and cities for brands and launch new product brands.

**B. Production management:**

- Operational work is closely linked to the market, constantly updating information on paint products that the market needs, improving efficiency in using raw materials and additives, and finding every measure to reduce production costs and product prices.
- Minimize unreasonable costs, increase savings in operating costs such as electricity, water, gasoline, use reasonable equipment as well as operate equipment more effectively
- Improving automation in production.

### **C. Technology, Research and Development:**

- Continue to research and change production technology processes, strive to ensure product quality is improved and stable, research to add new raw materials and additives to diversify products and improve product quality in a timely manner to meet market demand.
- Invest in research and production of many new types of paint specifically serving both project and retail sectors.

### **D. Investment and Contruction:**

- Maintain and periodically repair and maintain machinery and equipment, research and equip additional necessary production and testing equipment (especially for the technical department to serve the research and development of new products.
- Continue to maintain stable operation and upgrade the transportation fleet, warehouse infrastructure, administrative offices; repair and upgrade raw material storage areas to meet mandatory environmental and fire prevention requirements of state management agencies.

### **E. Labor salary work:**

- The highest priority is to stabilize the salary and income of employees on the basis of compliance with state regulations and the company's neighboring areas, ensuring fair salary payment to employees for the right person and the right job.
- Recruitment and training to prepare for providing human resources for the company in the long term.

### **F. International Cooperation:**

- Continue to maintain cooperation with current Japanese partners; maintain market share in motorcycle paint, continue to research to meet the requirements of developing new models for customers, and have the capacity to compete with strong potential competitors, which are foreign enterprises. Depending on the actual situation, find



partners who can cooperate in producing and distributing paints or other related products in Vietnam.

### 3. Some other implementation solutions:

- Focus on refining the management system, operating production and business in a streamlined manner, speeding up work progress, working effectively with the goal of completing work in the shortest time. Departments and production workshops use human resources reasonably, assigning specific and detailed tasks to help accurately evaluate the work performance of each individual.
- Improve production technology, upgrade machinery, equipment and factory systems, ensure stable quality of traditional products, improve product quality, and save production costs.
- Recruit new, competent personnel, improve the quality of existing personnel, to create a team of highly skilled, professional workers. Have policies to attract and retain competent and experienced workers.
- Maintain effective operation of ISO 9001 quality management system and ISO 14001 environmental management system.

This is a summary of all the main production and business activities in 2024 and the company's 2025 plan. We hope to continue to receive the encouragement and support of shareholders and partners in 2025 to develop Hanoi Synthetic Paint Joint Stock Company more and more sustainably and successfully.

Sincerely thank you!

HANOI SYNTHETIC PAINT JSC  
GENERAL MANAGER



*Nguyễn Ngọc Anh*

# REPORT OF THE SUPERVISORY BOARD

## At the 2025 Annual General Meeting of Shareholders

Hanoi, March 20, 2025



*Based on the functions and tasks of the Board of Supervisors as prescribed in the Law on Enterprises and the Charter of Hanoi Synthetic Paint Joint Stock Company.*

*Based on the 2024 financial report of Hanoi Synthetic Paint Joint Stock Company audited by CPA VIETNAM AUDITING COMPANY LIMITED*

*- Based on the activities and results of the inspection and supervision of the Board of Supervisors in 2024.*

The Board of Supervisors would like to report to the General Meeting of Shareholders on the activities and appraisal results in 2024 as follows:

### I. Activities of the Board of Supervisors:

#### 1. Work performed:

The Board of Supervisors attended all regular meetings of the Board of Directors of the Company in 2024. The Board of Supervisors has carried out the work of supervising the Company's activities according to its functions and tasks, specifically:

- The Board of Supervisors has conducted inspections and supervision of compliance with the provisions of law and the Company in the management and operation of business activities of the Board of Directors and the Board of General Directors of the Company in 2024.
- Review the legality, order and procedures for issuing Resolutions and Decisions of the Board of Directors and the Board of General Directors in 2024 in accordance with the provisions of law.
- Supervise the implementation and results of the Resolution of the 2024 Annual General Meeting of Shareholders for the Board of Directors and the Board of General Directors.
- Audit the 2024 Quarterly and Annual Financial Reports to assess the truthfulness and reasonableness of financial data, in accordance with the current accounting standards and regulations of Vietnam.
- Control compliance with regulations and information disclosure in accordance with the provisions of law.

### II. Results of monitoring the activities of the Board of Directors

In 2024, Vietnam's economy grew well but also faced certain challenges. The real estate market still faced many difficulties, industrial production had not fully recovered, so the demand for industrial paint did not meet expectations. New paint companies had product brands imitating famous brands such as Hoa Phat, Viet Tiep, Viet Duc, but the products were of low quality, very cheap prices, affecting the psychology of consumers, affecting Dai Bang paint's market share.

While the selling price of Dai Bang paint products cannot keep up with the price of imported raw materials from Europe due to global inflation and political conflicts, the





Board of Directors has promptly reduced costs by optimizing the production process, increasing labor productivity to improve product quality, and stabilizing production and business.

The Board of Directors has issued a resolution directing the Board of Directors to closely follow the market, continuously innovate technology, improve product quality according to national standards, and closely follow consumer demand trends.

- The Board of Directors supports stable income in 2024 to help workers feel secure in production.

- Develop timely support plans for Dai Bang paint distributors to increase sales and maintain market share in the face of competition from cheap paint brands.

### **III. Results of monitoring the activities of the Board of Directors:**

- Regarding the implementation of the production and business plan:

- The Board of Directors has promoted the brands of Dai Bang paint, Zpaint paint, and FINIK paint on digital platforms to the minds of consumers as "the pinnacle of quality" paint products since 1970.

- Continuously improve the quality of packaging designs, products, and Dai Bang paint brands, continuously achieving the title of high-quality Vietnamese goods brand nationwide voted by consumers 18 times from 2008 to 2025.

- Continuously improve and enhance the quality of high-end paints such as Epoxy paint, polyurethane that have met national standards to meet the requirements of key national projects in the electricity, telecommunications, aviation, and transportation sectors, contributing to improving the efficiency of national-scale projects.

- The Board of Directors closely follows market demand to continue to launch new products, super fast-drying paint CHITAH, to meet the progress and time requirements of projects with very high requirements for quality and aesthetics.

### **IV. Appraisal of accounting work and financial statements for 2024.**

#### **1. Regarding the organization of accounting work:**

The company has prepared and submitted quarterly financial reports to the State Securities Commission in accordance with regulations.

Financial statements are prepared according to the company's annual financial year starting from January 1 and ending on December 31 of each calendar year.

Financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the standards and current accounting regimes currently applied.

#### **2. Regarding the appraisal of the 2024 Financial Report:**

Through the appraisal of the audited 2024 financial report on the data, the Board of Supervisors agrees with the financial report prepared by the company and audited by CPA VIETNAM AUDITING COMPANY LIMITED regarding the honesty and legality of the records.

Financial reports: Balance sheet, income statement, cash flow statement, and financial statement notes are completed quarterly to ensure accuracy and honesty in recording, storing documents, and preparing accounting books and financial reports.

#### **3. Production and business results in 2024.**

Some key indicators of the Company in 2024:



TT	Item :	ĐVT	2023	Plan 2024	Implementation in 2024	(%)	
						plan	2024
			(1)	(2)	(3)	(3/2)	(3/1)
1	Revenue	Billion VND	419,75	450	417,5	92,8	99,5
2	Profit before tax	Billion VND	19,22	14	26,39	188,5	137,3
3	Basic earnings per share	VND	1.268		1.727		

#### **V. Expenses of the Board of Supervisors and the Board of Directors in 2024**

- The allowances and business expenses of the Board of Directors and the Board of Supervisors approved by the 2024 General Meeting of Shareholders are: VND 600,000,000
- The total allowances and business expenses of the Board of Directors and the Board of Supervisors (a total of 9 people) spent in 2024 are: VND 500,000,000.

#### **VI. Conclusion:**

- The Company's activities in 2024 have complied with the Company's charter, documents issued in accordance with the Enterprise Law and the Securities Law.

Wishing the congress a great success!

**Head of the Board**



Nguyen Minh Duc





Hanoi, April 23 2025

**CÔNG TY  
CỔ PHẦN  
SƠN TỔNG  
HỢP HÀ NỘI**

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## REPORT OF THE BOARD OF DIRECTORS

*Assessment of the implementation of production and business tasks, activities of the Board of Directors in 2024, production and business plan in 2025 of Hanoi Synthetic Paint Joint Stock Company*

The Board of Directors of the Company would like to report to the Annual General Meeting of Shareholders on the implementation of the production and business plan and activities of the Board of Directors of the Company in 2024; The direction and tasks of production and business in 2025 of Hanoi Synthetic Paint Joint Stock Company are as follows:

In 2024, the world economy continued to be affected by conflicts in many regions, especially the Middle East, Israel and Russia, which have a strong impact on petroleum products, which are the main raw materials for paint production. The Vietnamese economy as well as domestic enterprises were also directly affected by the economic recession. The VND continued to depreciate against international payment currencies, especially the USD. In the difficult situation of 2024, with the drastic direction of the Company's Board of Directors, the consensus of all employees, the support and trust of partners, customers and shareholders, Hanoi Synthetic Paint Joint Stock Company (HSP) has achieved the following results:

### **I. Implementing the 2024 mannufacture and business plan:**

### 1. Manufacture and business results:

Target	Unit	Implementation 2023	Plan 2024	Implementation 2024
1. Total revenue	Billion	419,7	450	417,5
2. Total consumption	Ton	5.160	6.000	5.373
3. Profit before tax	Billion	19,22	14	26.39
4. Basic earnings per share	VND	1.268		1.727

## 2. Market – Marketing activities

- In 2024, the company will focus on building a sales system, promoting the development and consumption of high-end and high-tech paints.

- Expanding the new distributor system for Z-PAINT brand zinc paint products, Z-PAINT product sales increased sharply compared to 2023

- In 2024, the company launched a super fast drying Alkyd paint product with the CHITAH paint brand (Chetaah logo).

- Regularly update customer information, contact and establish good relationships between the Company and agents, distributors, and expand relationships with large project customers.

- Successfully organized a Customer Conference to meet agents and distributors of Dai Bang Paint through the Dali - Lijiang - Shangrila tourism program in China 10/2024.

- Complete and continue to expand the Company's showroom system, distribution system, and product introduction channels to many new areas.

- Increase advertising of the company's products, brands, and product labels on many effective and systematic communication channels. Enhance the company's brand position in the market.

### **3. Manufacture organizing.**

- Continue to apply flexible and scientific production methods to quickly meet customer product needs and reduce product ordering time. Provide products that meet customer requirements.

- Reasonable production schedule, maintenance, cleaning of equipment according to periodic plan, minimizing equipment problems during production process.

- Regularly maintain occupational safety and health work, ensure occupational safety and fire prevention

### **4. Engineering – Technology.**

- Continuously research and update new raw materials to diversify and be proactive in using raw materials for production.

- Maintain good quality management and environmental management systems in production and business activities.

- Conduct continuous experiments to improve the quality of paint on Zinc and Stainless Steel, solvent-based Epoxy floor paint, self-flowing Epoxy floor paint, water-based Epoxy floor paint.

- Successfully researched and launched super fast drying Alkyd paint products with new paint brand CHITAH (Chetaah logo)

- Regularly handle raw materials and product inventory.

- Complete and upgrade wastewater and exhaust gas treatment systems to minimize environmental impact.

- Continue to implement technical support contracts with Japanese Partners, improve the quality of motorcycle paint products; promote technology transfer of other high-end paint products.

### **5. Investment and Basic construction.**

- Repairing items affected by storm Yagy (collapsed fences, corrugated iron roofs, etc.), renovating office buildings, and equipping additional office machinery and equipment.

- Completing the research lab and renovating and repairing the Product quality control department.



- Continue to orient investment and construction work to be most effective, renovating and repairing to put into operation.

- Upgrading and renovating production equipment items (mixers, grinders, refrigeration equipment...), adding fire safety tools and equipment to meet safety regulations.

#### **6. Labor salary, Security work, and Society**

- Update new regulations on salary regulations, continue to build and improve to suit the production and business situation. Have a preferential treatment regime for competent officers and employees.

- Maintain labor and salary regulations to ensure fair and equitable remuneration for employees in the Company.

- Organize periodic health check-ups for employees.

- close relationships with local authorities and police.

- Carry out internal patrols and guards, military service, militia and self-defense, training reserve officers and reserve soldiers.

- Pay attention to and support the activities of the Company's Party, Youth Union, Trade Union and Women's Union organizations.

#### **II. Board of Directors' Operations in 2024 (BOD)**

- The Board of Directors has directed and supervised the General Director and the Company's management staff in strictly complying with the provisions of the Law related to corporate governance and the Company's production and business tasks.

- The Board of Directors of the Company has operated in accordance with its functions and duties as prescribed in the Company Charter, closely following reality, providing timely direction, closely following political and economic fluctuations, fluctuations in the paint industry market, and making timely decisions according to market mechanisms.

- The Board of Directors arranges meetings with the Company's Executive Board to review quarterly business performance. Supervision is carried out through inspection and control by the Company's Internal Control Board.

- Strictly implement the disclosure of reports to the State Securities Commission according to the law, and direct the full implementation of the resolution of the 2024 Shareholders' Meeting.

- Supervise the use, management and investment of assets; supervise the implementation of Resolutions and Decisions of the Board of Directors.

- Direct and supervise the assurance of labor regimes according to regulations; working environment conditions, implementation of collective labor agreements, and other regimes for laborers.

- The inspection and supervision of the Board of Directors are within their authority, without causing any hindrance or overlap to the management of the General Director and the Company's executive apparatus. Through inspection and supervision, the Board of Directors has grasped the operating situation and business results of the Company and has timely instructions to ensure high efficiency in production and business activities, limiting errors and risks.

## 1. Key economic indicators

- Total revenue	440 billion Đồng.
- Total Consumption	6000 Tons of product.
- Profit before tax	14 billion Đồng.

- Continue to improve the Company's operating regulations to create stable development, ensuring harmony between shareholders' interests and employees' rights.

- The operating expenditure plan including remuneration and business expenses of the Board of Directors and the Board of Supervisors in 2025, a total of 9 people, is 600,000,000 VND.



On behalf of the Board of Directors, I would like to thank the efforts of the Executive Board, the employees of the Company, the support and trust of shareholders and partners in the past year. We hope to continue to receive the encouragement and support of shareholders and partners in 2025 to build Hanoi Synthetic Paint Joint Stock Company to develop more and more sustainably.

Best Regards

Chairman of the Board of Directors



*Nguyễn Thiện Ái*

