

CÔNG TY CỔ PHẦN BIA  
SÀI GÒN – MIỀN TRUNG  
*SAI GON - MIEN TRUNG  
BEER JOINT STOCK  
COMPANY*

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CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc  
*THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness*

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Số/No.: 109 /TB-CT

*DakLak, ngày 11 tháng 04 năm 2025  
DakLak, April 11<sup>st</sup>, 2025*

**CÔNG BỐ THÔNG TIN**  
**TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY BAN CHỨNG KHOÁN**  
**NHÀ NƯỚC VÀ SỞ GDCK HỒ CHÍ MINH**

***DISCLOSURE OF INFORMATION***  
***ON THE STATE SECURITIES COMMISSION'S PORTAL AND***  
***HOCHIMINH STOCK EXCHANGE'S PORTAL***

Kính gửi/To:       - Ủy ban Chứng khoán Nhà nước  
                          - Sở Giao dịch Chứng khoán Hồ Chí Minh (HSX)  
                          - *The State Securities Commission*  
                          - *Ho Chi Minh Stock Exchange (HSX)*

- Tên tổ chức/*Name of company*: CÔNG TY CỔ PHẦN BIA SÀI GÒN – MIỀN TRUNG/ *SAI GON - MIEN TRUNG BEER JOINT STOCK COMPANY*

- Mã chứng khoán/ *Stock symbol*: SMB

- Địa chỉ/*Address of head office*: 01 Nguyễn Văn Linh, P. Tân An, Tp Buôn Ma Thuột, tỉnh DakLak/ *No.1 Nguyen Van Linh, Tan An Ward, Buon Ma Thuot City, DakLak Province*

- Điện thoại liên hệ/*Telephone*: 0262.3877519                      Fax: 0262.3877455

- Người thực hiện công bố thông tin/ *Submitted by*: HUỖNH VĂN DỮNG/ *Mr. HUYNH VAN DUNG*

Chức vụ/ *Position*: Tổng Giám đốc/ *General Director*

- Loại thông tin công bố/ *Information disclosure type*:

<input type="checkbox"/> 24h	<input type="checkbox"/> Yêu cầu	<input checked="" type="checkbox"/> Bất thường	<input type="checkbox"/> Định kỳ
<input type="checkbox"/> <i>24 hours</i>	<input type="checkbox"/> <i>On demand</i>	<input checked="" type="checkbox"/> <i>Irregular</i>	<input type="checkbox"/> <i>Periodic</i>



**Công ty cổ phần Bia Sài Gòn - Miền Trung** trân trọng công bố thông tin tài liệu đại hội cổ đông (bổ sung) / *Sai Gon - Mien Trung Beer Joint Stock Company discloses information the additional documentations of the 2025 annual general meeting of shareholders.*

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty tại website/ *This information was published on the Company's website at the link: [www.biasaigonmt.com](http://www.biasaigonmt.com).*

Tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.*

**\* Tài liệu đính kèm/**  
***Attached documents:***  
Tài liệu Đại hội/AGM  
*Additional Documents.*

**Đại diện tổ chức/ Organization representative**

**Tổng Giám đốc/ General Director**



***Huỳnh Văn Dũng***



Buon Ma Thuot City, April 15, 2025

## PROPOSAL ON PROFIT DISTRIBUTION FOR 2024

### To: 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Charter of Sai Gon - Mien Trung Beer Joint Stock Company.
- Pursuant to Resolution No. 01/2024/NQ-ĐHCD dated 12 April 2024 of the 2024 Annual General Meeting of Shareholders;
- Resolution No. 02/2024/NQ-ĐHCD dated 18 October 2024 of the 2024 Extraordinary General Meeting of Shareholders;
- Pursuant to the Company's 2024 Financial Statements and the 2024 Business Plan presented to the General Meeting of Shareholders for approval;

The Board of Directors respectfully presents to the General Meeting of Shareholders the proposed profit distribution for the Company's 2024 profits as follows:

No.	Indicator	2024		Note
		Plan	Actual	
(a)	(b)	(1)	(2)	
1	Pre-tax profit	97,250,000,000	214,174,332,631	
	<i>Including the profit transferred from the trading company</i>	<i>6,352,517,000</i>	<i>14,969,800,367</i>	
2	Corporate income tax	18,579,496,600	40,061,799,358	
	- Current income tax	18,579,496,600	40,029,673,766	
	- Deferred income tax		32,125,592	
3	After-tax profit	78,670,503,400	174,112,533,273	
4	Development investment fund (5%)	3,933,525,000	8,705,627,000	
5	Bonus and welfare fund	16,060,000,000	24,090,000,000	Same 2023
6	Social welfare fund (0.5%)	393,353,000	870,563,000	
7	Dividend fund	221,490,029,330	303,652,747,203	
	+ From this year's profit	58,283,625,400	140,446,343,273	
	+ From undistributed profit from last year	163,206,403,930	163,206,403,930	
8	Dividend distribution	104,463,268,000	149,233,240,000	Fully advanced
9	Dividend rate	35%	50%	
10	Undistributed profit	117,026,761,330	154,419,507,203	

*Presented for approval by the General Meeting of Shareholders.*

#### Recipients

- As above
- Office of the Board of Directors

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



Buon Ma Thuot City, April 15, 2025

**PROPOSAL ON  
PROFIT DISTRIBUTION PLAN FOR 2025**

**To: 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Charter of Sai Gon - Mien Trung Beer Joint Stock Company.
- Pursuant to Resolution No. 01/2024/NQ-ĐHCD dated 12 April 2024 of the 2024 Annual General Meeting of Shareholders;
- Resolution No. 02/2024/NQ-ĐHCD dated 18 October 2024 of the 2024 Extraordinary General Meeting of Shareholders;
- Pursuant the 2025 Business Plan;

The Board of Directors of the Company respectfully presents to the General Meeting of Shareholders the proposed profit distribution plan for 2025 of the Company as follows:

No.	Indicator	PLAN 2025	Notes
(a)	(b)	(1)	
1	Pre-tax profit	154,700,000,000	
	<i>Including the profit transferred from the trading company</i>	6,798,871,000	
2	Corporate income tax	31,340,000,000	
	- Current income tax	31,340,000,000	
	- Deferred income tax		
3	Post-tax profit	123,360,000,000	
4	Development investment fund (5%)	6,168,000,000	
5	Bonus and welfare fund	23,807,000,000	
6	Social welfare fund (0.5%)	616,800,000	
7	Dividend fund	247,187,707,203	
	+ From this year's profit	92,768,200,000	
	+ From undistributed profit from last year	154,419,507,203	
8	Dividend distribution	119,386,592,000	
9	Dividend rate	40%	
10	Undistributed profit	127,801,115,203	

The proposed profit distribution plan is also subject to the allocation of production targets and the receipt of goods from Sabeco Corporation.

*Presented for approval by the General Meeting of Shareholders.*

**Recipients**

- As above
- Office of the Board of Directors

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



*Lam Du An*



**REPORT  
ON THE BOARD OF DIRECTORS' ACTIVITIES IN 2024  
AND THE ACTION PLAN FOR 2025**

**To: General Meeting of Shareholders**

The Board of Directors of Sai Gon - Mien Trung Beer Joint Stock Company would like to report to the General Assembly of Shareholders (AGM) on the performance of the Board of Directors in 2024 and the operational plans for 2025.

**PART I: RESULTS OF 2024 ACTIVITIES.**

**1. General Situation in 2024:**

In 2024, the company faced numerous challenges due to the global economic crisis. The cost of raw materials, transportation, and energy fluctuated significantly.

The Decree No. 100 issued by the Government, which imposed stricter rules on traffic participants, especially in terms of alcohol consumption, significantly affected the beer and alcohol consumption. In 2024, the beer industry witnessed a 4% decrease in production compared to 2023.

In Vietnam, despite the ongoing recovery, the economy still faced challenges, with inflation controlled at a low level. However, natural disasters, including storms, floods, and landslides, negatively affected agriculture and tourism. This has caused difficulties for workers, especially in rural areas, limiting the demand for non-essential goods such as beer and wine.

Nevertheless, thanks to the effective leadership of the Board of Directors and the support from local authorities, along with the efforts of the management team and employees, the company focused on increasing the production and consumption of self-branded beer. As a result, most of the key targets for 2024 were achieved.

Labor productivity and technical improvements have remained a key focus and a highlight of the past year.

The company also effectively coordinated with local authorities to ensure safety and security measures.

**2. Key Performance Indicators in 2024:**

No.	Indicator	Unit	Actual 2023	Year 2024		% Implementation compared to	
				Plan	Actual	Plan 2024	2023
1	Total sales volume	Million liters	174.93	178.07	186.54	104.76%	106.64%
2	Total revenue	Billion VND	1,236.94	1,378.85	1,365.51	99.03%	110.39%
3	Profit before tax	Billion VND	184.69	97.25	214.17	220.23%	115.97%
4	Tax Payment (Required)	Billion VND	1,098.22	1,185.74	1,177.20	99.28%	107.19%
5	Basic earnings per share	VND	4,212	2,098	5,026	239.56%	119.32%



**\* Main factors contributing to increased profit compared to the plan:**

- Reduction in regular expenses.
- Reduction in technical and economic norms, especially for main materials.
- Reduction in energy consumption norms such as: CO<sub>2</sub>, compressed air, electricity,

water...

- Reduction in financial expenses, along with an increase in financial revenue.
- Expansion of the market for self-trading products.

**3. Operations of the Board of Directors in 2024:**

In 2024, the Company's Board of Directors held 04 direct regular meetings and 07 meetings in the form of obtaining written opinions from members of the Board of Directors. Issued 12 Resolutions and 19 Decisions to direct the Company's Operations relating to the organization of the 2024 Annual General Meeting of Shareholders; Company organization and personnel work; Issuance of material consumption norms; Issuance of production and business and investment plans; Implementation of investment projects to meet market demands.

The supervision of Operations of the Company's Executive Board has been carried out by the Board of Directors in accordance with the regulations and provisions of the Company's Charter. The Board of Directors highly appreciates the efforts of the Executive Board in implementing the plan set forth by the Board of Directors and the General Meeting of Shareholders. The Executive Board has assigned tasks and areas of responsibility to each member with clear responsibilities and authorities, the Executive Board is always proactive and creative in performing its professional duties and is truly a united and cohesive collective, helping each other to complete tasks well.

The Board of Directors has received remuneration in accordance with the regulations in the Company's policies as well as the Resolution of the 2024 Annual General Meeting of Shareholders.

Agreed to select the independent audit unit that audited the Corporation in 2024, KPMG, as the unit providing auditing services for the Company's 2024 Financial Statements.

According to the Resolution of the 2024 Annual General Meeting of Shareholders approving a dividend payout ratio of 35%, the Company has made an interim dividend payment for 2024 at a rate of 35%.

On 18/10/2024, the Resolution of the 2024 Extraordinary General Meeting of Shareholders approved the adjustment of the dividend payout ratio from 35% to 50%, and the Company also made a sufficient interim payment of 50%.

**3.1 Personnel organizational structure.**

In 2024, the Board of Directors directed the Company's General Director to continue to review and consolidate the organizational structure, management, and streamline labor throughout the Company.

Periodically organize training or send the Company's management and technical staff to attend training courses and technical training sessions organized by the Corporation and other facilities.

**3.2 Production and business operations.**

Despite many difficulties last year, the total consumption output reached 186.54 million liters, equal to 104.76% of the annual plan, and pre-tax profit reached 214.17 billion VND, equal to 220.23% of the annual plan. These results speak to the close direction of the Board of Directors and the efforts and flexibility of the Executive Board in managing the Production and business operations of the entire Company. In addition, the Company has also fully implemented the legal policies on tax, environment, and food safety... contributing to the implementation of the set plan targets.



### **3.3 Investment and development Operations.**

During the year, the Board of Directors issued investment decisions to meet production needs as well as market requirements.

Execute in accordance with the approved and ratified investment plan, encompassing the procurement of equipment as required by SABECO, prioritizing internal audit reports to enhance product quality and reduce material consumption; and the company's environmental protection investment projects.

### **3.4 Results of the Board of Directors' supervision of the General Director and other executives:**

The Board of Directors has fully implemented its role in directing, managing, and comprehensively supervising all aspects of the company's operations: production, sales, investment, human resources, shareholder-related activities, dividend distribution, corporate governance, information disclosure, and other activities as prescribed by law.

- The Board of Directors successfully chaired and organized the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders in 2024, supervising and directing information disclosure with the primary objective of accuracy and transparency in accordance with legal regulations.
- Implement measures to achieve the 2024 plan targets approved by the General Meeting of Shareholders.
- Monitor the accomplishment of critical plan targets within the year as per the resolutions of the General Meeting of Shareholders and the Board of Directors.
- Approve investment items according to the plan and related contents during the investment process.
- Collaborate with the Supervisory Board to review proposed reports to gain a comprehensive understanding of the Company's operational status, thereby providing practical guidance to the General Director in successfully fulfilling the tasks assigned by the General Meeting of Shareholders and the Board of Directors.

### **3.5 Transactions between the Company and Related Parties.**

All Transactions with Related Parties are reviewed and approved in accordance with regulations, including the Report on Transactions between the company, subsidiaries, companies controlled by the public company with more than 50% of charter capital, with members of the Board of Directors and their related persons; Transactions between the company and companies in which members of the Board of Directors are founders or managers during the three years preceding the Transaction date were presented in detail in the Corporate Governance Report 2024, published on the Company's website on 22/01/2025.

## **PART II: 2025 PLAN ORIENTATION.**

### **1. General situation:**

#### **a. Advantages**

- In the context of global instability, Vietnam is assessed as having a stable political situation and substantial economic growth, with an investment and business environment that is continuously improving. This makes it a destination for investment capital and a favorable environment attracting factories and manufacturing businesses in the region amid the shift in supply chains and investment flows.

- Sabeco Corporation and the local authorities always provide close attention and create favorable conditions, offering assistance in various aspects, particularly in technical matters and product consumption.

- The collective of the company's employees possesses the qualifications, capabilities, and experience to meet job requirements, demonstrating a high level of responsibility and solidarity, forming the foundation for the company's development.

- Saigon Beer is a strong brand with consistent quality and reasonable pricing.



- The Company's self-produced beer is favored by a large number of local workers.

**b. Challenges:**

- In 2025, the global situation is forecast to continue to be complex and unpredictable; global economic, trade, and investment growth continue to slow down.
- The Russia-Ukraine war, tensions between Russia and the West, the unstable situation in the Middle East, etc., create pressure for increased inflation and financial market risks. Production-business activities still depend to a certain extent on foreign countries, so there is a possibility of decline following the global economic downturn.
- Decree No. 100/ND-CP continues to affect beer and alcohol consumption output.
- The weather situation is becoming increasingly complex; phenomena such as drought, storms, floods, and saltwater intrusion will affect people's lives and consumption.

**2. Some key indicators:**

No.	Indicator	Unit	Actual 2024	Plan 2025	% Plan 2025/ Plan 2024
1	Production and Sales Output	Million liters	186.54	188.07	100.82
2	Total revenue	Billion VND	1,365.51	1,425.26	104.38
3	Profit before tax	Billion VND	214.17	152.60	71.25
4	Budget contribution	Billion VND	1,177.20	1,237.64	105.13

**3. Implementation direction:**

+ **Regarding labor:** Arrange reasonable labor utilization, decisively streamline to improve overall labor productivity of the Company; Consolidate and supplement personnel with sufficient capacity for management and specialized positions; Strengthen professional training for staff, focusing on improving staff lives to meet increasingly high job requirements.

- Have policies to attract skilled labor, have a plan to develop and train a team of managers and employees with competence, dedication, and long-term commitment to the Company.

- Continue to supplement and complete legal documents applicable to the entire company. Promote and strengthen Company brand recognition.

+ **Regarding production-business management:** Flexibly adjust the Company's business strategy, including export orientation suitable for the new situation. Continue to review and reduce costs in all stages. Prepare solutions to promptly respond to difficulties (prices of imported materials, climate change, etc.). Proactively coordinate with regional trading units to promote Sabeco beer consumption.

- Continue to implement the work of reducing the consumption norms of materials and energy, increasingly better according to the Corporation's standards.

- Focus on researching and diversifying products to suit consumer tastes.

- Implement economical operation in all stages and arrange labor reasonably.

- Perform well the maintenance of machinery and equipment, ensuring smooth operation and timely supply of goods to Sabeco; at the same time, take advantage of remaining capacity to produce self-produced products to improve production-business efficiency.

- Strengthen measures to inspect and strictly control the production process at all stages according to the correct procedures, ensuring product quality according to Sabeco's requirements.

- Continue to expand and seek new suppliers of materials and chemicals with the most competitive prices, applying to all three factories to reduce input costs.

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**+ Other aspects:**

- Improve risk management in legal matters and internal control, closely monitor environmental protection and occupational safety.
- Promote emulation and creative labor movements among employees throughout the Company. This is a regular task that helps boost labor productivity, improve techniques, and enhance production-business efficiency.
- Focus on and effectively implement food safety and hygiene, fire prevention and fighting, environmental protection, and implement policies for employees in accordance with the law.

**4. Regarding investment and disbursement:**

Continue to prioritize investment in equipment for urgent projects to ensure product quality, strategic projects of the Company, ensure production and business activities, reduce energy, electricity, water, maintenance costs, and enhance the effectiveness and efficiency of the Company's operations and management. Specifically, the total investment and disbursement are as follows:

- + Total investment: 93.97 billion VND, of which:
  - *Disbursement in the year is: 86.45 billion VND*
- + Working capital loans: 140 billion VND, of which:
  - *DakLak Factory: 90 billion VND.*
  - *Quy Nhon Factory: 35 billion VND.*
  - *Phu Yen Factory: 15 billion VND.*
  - *Quy Nhon Trading Company: 0 VND.*

This report outlines the performance of the Board of Directors in 2024 and the plans for 2025. We respectfully submit it to the General Assembly of Shareholders for review.

Sincerely./.

**Recipients:**

- *As above*
- *Archived: Secretariat.*

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



*Lam Du An*

Buon Ma Thuot City, April 08<sup>th</sup>, 2025



## REPORT OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS ON THE PERFORMANCE IN 2024

**To: GENERAL MEETING OF SHAREHOLDERS**

The Independent Member of the Board of Directors of Sai Gon - Mien Trung Beer Joint Stock Company respectfully reports the performance of the Board of Directors (BOD) for the year 2024 as follows:

### **1. Regarding organizational structure**

The Board of Directors for the 2023-2028 term consists of 5 members, including one independent member. All BOD members actively participated in all governance activities, ensuring adherence to the company's best practices in corporate governance.

On October 18, 2024, the Company held an Extraordinary General Meeting of Shareholders to approve the resignation of a BOD member and elect a new one for the term 2023-2038. The shareholders also approved an adjustment to the dividend payout ratio for 2024, increasing it from 35% to 50%.

### **2. Regarding compliance with regulations on organizing Board of Directors meetings**

- The Board of Directors has performed very well in supervising the executive and management work of the enterprise, in which the General Director of the Company is also a Member of the Board of Directors, fulfilling their role in implementing the plans, guidelines, and strategic orientations set forth by the General Meeting of Shareholders.

- In 2024, the Company's Board of Directors held 04 regular direct meetings and 07 meetings by obtaining written opinions from Members of the Board of Directors. Issued 12 Resolutions and 19 Decisions to direct the Company's operations. The Board of Directors meetings were convened and conducted with specific schedules and thorough document preparation, in accordance with the principles and regulations of the Company's Charter and the provisions of the Law. The meeting contents were thoroughly and carefully discussed, debated, and evaluated by the Members of the Board of Directors.

- Matters related to business plans, finance, corporate culture, etc., are all discussed and closely controlled between the Board of Directors and the Executive Board.



- The Board of Directors has properly fulfilled its role and responsibilities in directing, supporting, and supervising the Executive Board in implementing the contents approved by the General Meeting of Shareholders and the Board of Directors, ensuring compliance with legal regulations, while harmonizing the interests of the Company and shareholders.

### **3. Regarding the supervision of the Executive Board**

- The Board of Directors has performed exceptionally well in supervising the Executive Board, ensuring the Company's operations are always closely monitored to adhere to the strategic direction and promptly adjust decisions in response to market and policy changes.

- The Executive Board proactively reports on production and business activities and seeks advice from the Board of Directors members, demonstrating their determination to fulfill the tasks assigned by the Board of Directors, ensuring stable production and business operations, and maximizing benefits for the Company and shareholders.

- The Executive Board's decisions are meticulously analyzed, critically reviewed, and consulted with the Board of Directors to safeguard the Company's interests. This process enables the Board of Directors to maintain a comprehensive understanding of the Company's operational status and receive timely updates on practical requirements.

- The Board of Directors places particular emphasis on risk management solutions, aiding the Executive Board in early identification of potential issues, contributing to the company's sustained stability in its operations, and safeguarding investor interests.

### **4. Supervision results concerning Financial statements, operating status, and financial status of the Company**

- Financial statements are prepared and published in compliance with current accounting standards and legal regulations.

- The selected auditing firm ensures reliability, honesty, adherence to audit deadlines and professional regulations, guaranteeing independence and objectivity in their audit opinions.

- Business performance results in 2024, with total revenue reaching 1,365.51 billion VND and pre-tax profit of 214.17 billion VND. Although the prolonged Russia-Ukraine war in 2024 disrupted supply chains, causing significant fluctuations and increases in the prices of materials and energy, especially the beer industry witnessed a 4% decrease in production compared to 2023, thanks to the close guidance of the Board of Directors, Sabeco Corporation, and the support from local authorities; along with the dedicated efforts of the Executive Board, management, and all employees; in addition to producing and distributing Saigon Beer, the Company also focused on boosting the production and distribution of its own beer from the beginning of the year, contributing to the substantial achievement of the main targets in 2024.

### **5. Transactions between company insiders, related persons of insiders with the company**

- The Company has adhered to relevant regulations regarding approval authority, monitoring, and disclosure of Transactions between company insiders and related persons of insiders with the Company. These Transactions have been disclosed in accordance with legal regulations.

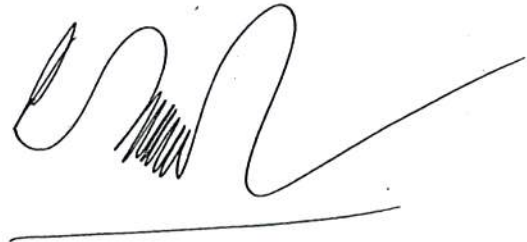
#### **6. General assessment of the Board of Directors' activities**

- The Board of Directors' activities in 2024 complied with the Company's Charter, Corporate Governance Regulations, and legal provisions.
- Complied with regulations and successfully completed key tasks, such as: Successfully organizing the 2024 Annual General Meeting of Shareholders and the 2024 Extraordinary General Meeting of Shareholders.
- All members of the Board of Directors adhered to regulations regarding participation in Board meetings, discussions, and independent and objective voting based on ensuring the highest interests of the Company and shareholders.
- The Board of Directors has proposed timely and efficient solutions to assist the Executive Board in company operations, effective supervision, and control to ensure compliance with legal regulations.
- Throughout 2024, the Board of Directors consistently collaborated with and supported the Executive Board in effectively implementing the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors.

The above constitutes the Independent Board of Directors Member's Activity Report, respectfully submitted to the General Meeting of Shareholders.

Respectfully!

**INDEPENDENT BOD MEMBER**



*Pham Van Phong*





SAI GON – MIEN TRUNG BEER  
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness



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Buon Ma Thuot City, April 15, 2025

## REPORT ON THE BOARD OF SUPERVISORS'S ACTIVITIES IN 2024 AND THE ACTION PLAN FOR 2025

**To: 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS.**

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of Sai Gon - Mien Trung Beer Joint Stock Company ("SMB") approved by the 2024 Annual General Meeting of Shareholders ("AGM") on 12 April 2024;

Pursuant to the Operating Regulations of the SMB Board of Supervisors ("BoS") approved by the 2021 AGM on 12 April 2021;

Pursuant to Resolution No. 01/2024/NQ-ĐHCD dated 12 April 2024 of the 2024 AGM ("Resolution No. 01") and Resolution No. 02/2024/NQ-ĐHCD dated 18 October 2024 of the 2024 Extraordinary General Meeting of Shareholders ("Resolution No. 02");

Pursuant to the standalone and consolidated semi-annual and annual financial statements for 2024 audited by KPMG Vietnam Limited Company - Ho Chi Minh City Branch.

The SMB Board of Supervisors ("BoS") hereby reports to the 2025 AGM on the 2024 performance results and the 2025 operation plan as follows:

### **I. Activities of the BoS and Supervisors in 2024:**

**1. Organizational Structure of the BoS:** The number of BoS members for Term IV (2023-2028) as approved by the 2023 AGM is 03 members, specifically:

- ✓ Mr. Nguyen Van Dung - Full-time Head;
- ✓ Mr. Bui Quang Dang - Member;
- ✓ Mr. Trinh Van Thao - Member.

### **2. Activities of the BoS in 2024:**

In 2024, the BoS and its members conducted inspections and supervision to ensure compliance with legal regulations, the SMB Charter, and operational regulations and procedures in the management of all business activities of SMB, specifically:

- Conducted supervision according to the 2024 operation plan;
- Supervised compliance with the 2024 AGM Resolutions by the Board of Directors ("BoD") and the Executive Board ("BoM"), particularly in key aspects such as business operations, finance, and investment legalities to ensure all activities comply with the SMB Charter;
- Fully participated in quarterly meetings organized by the BoD;

- Audited accounting activities and the preparation of financial statements ("FS"). Evaluated the standalone and consolidated semi-annual and annual FS for an accurate and objective assessment of SMB's business performance and financial position;
- Monitored information disclosure, related party transactions, and contracts;
- Performed other tasks according to the functions and duties of the BoS.;

Additionally, in 2024, the BoS held 03 meetings as follows:

No.	Date of Meeting	Number of Participants	Meeting Contents
1.	02.3.2024	3/3	Review of the 2023 FS and business performance; evaluation of the BoD/BoM's management in 2023. Review of the 2023 activity report and the 2024 operation plan of the BoS.
2.	15.8.2024	3/3	Inspection of business operations of Quy Nhon Branch for the first seven months of 2024.
3.	12.9.2024	3/3	Inspection of business operations of Phu Yen Branch for the first eight months of 2024.

## II. Results of Inspection and Supervision in 2024:

### 1. Implementation of Resolution No. 01:

#### 1.1 Distribution of after-tax profit for 2023:

Unit: VND

No.	Content	As per Resolution No. 01	Actual	Notes
1	Profit before corporate income tax	184,686,508,376	184,686,508,376	
2	Corporate income tax	34,894,921,392	34,894,921,392	
	- <i>Current corporate income tax</i>	33,247,134,240	33,247,134,240	
	- <i>Deferred corporate income tax</i>	1,647,787,152	1,647,787,152	
3	Profit after corporate income tax	149,791,586,984	149,791,586,984	
4	Investment and development fund	7,489,579,000	7,489,579,000	<=>5%
5	Bonus and welfare fund	24,090,000,000	24,090,000,000	
6	Social security fund	748,958,000	748,958,000	<=>0.5%
7	Dividend distribution fund	267,669,671,930	267,669,671,930	
	+ <i>From 2023 profit</i>	117,463,049,984	117,463,049,984	
	+ <i>From undistributed profit of previous year</i>	150,206,621,946	150,206,621,946	
8	Dividend distribution (35%)	104,463,268,000	104,463,268,000	
9	Remaining undistributed profit	163,206,403,930	163,206,403,930	

#### 1.2 2024 Business Performance Results:



No.	Indicator	Unit	As per Resolutions No. 01 & 02	2024 Actual	Achievement Rate
1	Sales volume	mil. liters	178.57	186.54	104.46%
2	Total revenue	VND billion	1,378.85	1,365.51	99.05%
3	Pre-tax profit	VND billion	97.25	214.17	220.23%
4	Payables to the state budget	VND billion	1,185.74	1,177.20	99.28%
5	Dividend payout ratio	%	50	50(*)	100.00%

(\*): The dividend payout ratio was approved for interim payment by the BoD in 2024.

### 1.3 Remuneration for the BoD and BoS:

No.	Item	Unit	As per Resolution No. 01	2024 Actual
1	Board of Directors (05 members)	VND	494,000,000	494,000,000
2	Board of Supervisors (03 members)	VND	364,000,000	364,000,000
<b>Total</b>		<b>VND</b>	<b>858,000,000</b>	<b>858,000,000</b>

Additionally, the BoD and BoS were reimbursed for operating expenses as per SMB's financial regulations.

### 1.4 Selection of the audit firm for the 2024 fiscal year:

As per Article 8 of Resolution No. 01, the Executive Board selected KPMG Vietnam Limited Company - Ho Chi Minh City Branch as the audit firm for the 2024 FS, which is appropriate.

## 2. Review of the Semi-Annual and Annual Financial Statements for 2024:

- The standalone and consolidated semi-annual and annual financial statements for 2024 of SMB were prepared in accordance with Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014, providing guidance on corporate accounting regulations.

- The audit firm provided an unqualified opinion on SMB's standalone and consolidated financial statements for 2024.

- The Board of Supervisors agrees with the entirety of the standalone and consolidated semi-annual and annual financial statements for 2024 of SMB, which were audited by KPMG Vietnam Limited Company - Ho Chi Minh City Branch.

## III. Supervision Results of the BoD and BoM:

### 1. BoD Supervision:

- The Board of Directors (BoD) maintained regular meetings and written consultations as stipulated in the "SMB Charter" and the "BoD Operating Regulations" to manage and direct SMB's business activities. In 2024, through direct meetings and written consultations, the BoD issued 13 Resolutions/Decisions (Shareholders can refer to details in the "Corporate Governance Report 2024 dated 22 January 2025"). The BoD's Resolutions/Decisions were issued in accordance with the prescribed authority. The BoD's meetings and written consultations were conducted in compliance with the SMB Charter and legal regulations.

- The BoD regularly supervised the Executive Board (BoM) in implementing the 2024 AGM Resolutions, BoD Resolutions/Decisions, and business activities.

### 2. Supervision Results of the Executive Board (BoM):

- In 2024, the BoM promptly implemented specific actions in line with BoD Resolutions/Decisions as well as its own decisions to achieve the economic targets assigned by the 2024 AGM. Additionally, the BoM demonstrated proactivity, efficiency, timeliness, and innovation in managing SMB's business operations.

- The BoM's proposals and decisions were issued within its authority and were in accordance with legal regulations, the SMB Charter, and the company's actual business situation.

- For subsidiary units, the BoM provided clear, decisive, and timely directives, closely monitoring and evaluating their implementation.

- The Board of Supervisors (BoS) acknowledges that the BoD and BoM have made appropriate and effective decisions in managing and directing business operations in 2024. The activities of the BoD and BoM in 2024 complied with legal regulations, the SMB Charter, and the company's actual conditions.

### IV. Coordination Between the BoS, BoD, and BoM:

The BoS maintained frequent and continuous collaboration with the BoD and BoM throughout SMB's business activities, ensuring compliance with the SMB Charter and legal regulations. During operations, the BoS regularly updated on the progress of key economic targets assigned by the 2024 AGM.

The BoD, BoM, subsidiaries, departments, and relevant individuals consistently cooperated, supported, and facilitated the BoS in fully performing its functions and successfully fulfilling its assigned tasks.

### V. 2025 Operational Plan of the BoS:

Based on its functions and responsibilities, as well as the 2025 operational plans of the BoD and BoM, which will be approved by the 2025 AGM, the BoS has outlined the following key tasks for 2025:

- Supervising the implementation of the 2025 AGM Resolutions;
- Organizing BoS meetings at the headquarters, branches (Quy Nhon and Phu Yen), and wholly owned subsidiaries of SMB to oversee their business operations;
- Reviewing the standalone and consolidated semi-annual and annual financial statements for 2025;



- Participating in BoD and BoM meetings;
- Monitoring the implementation of inspection/conclusion reports issued by competent authorities (if any);
- Responding in writing to inquiries and proposals from shareholders/shareholder groups (if any);
- Supervising compliance with information disclosure regulations;
- Carrying out other tasks as stipulated by the Law on Enterprises and the SMB Charter (if any).

## VI. Conclusions and Recommendations:

### 1. Conclusion:

In 2024, SMB's business activities complied with the SMB Charter and the Law on Enterprises. Accounting and financial activities were transparent, and cash flow management was flexible, resulting in high economic efficiency. SMB fully declared and paid all tax obligations, as required. The BoD and BoM demonstrated creativity, flexibility, and compliance with the SMB Charter, the 2020 Law on Enterprises, and the company's actual circumstances.

Members of the BoS upheld their responsibilities, acted with integrity, and contributed significantly to SMB's business operations, successfully completing their duties in accordance with the BoS Operating Regulations and the SMB Charter.

### 2. Recommendations:

- The beer market, particularly for Sai Gon Beer, is becoming increasingly challenging, with intensifying competition and a declining consumption trend. Therefore, the BoS recommends that shareholders, the BoD, and the BoM consider and formulate a suitable business strategy to ensure SMB's sustainable development.

Enhancing corporate governance efficiency is now an essential requirement for all enterprises. As SMB continues to expand, maintaining growth and meeting these requirements demand an emphasis on improving data quality and applying digital transformation in corporate governance. The BoS suggests that the AGM, BoD, and BoM prioritize these initiatives.

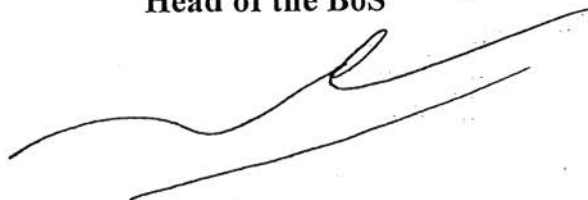
This report has been unanimously approved by all 03 members of the BoS for submission to the 2025 AGM for consideration and decision.

Wishing the AGM a successful meeting.

### Recipients:

- AGM;
- Archive.

ON BEHALF OF THE BOARD OF SUPERVISORS  
Head of the BoS



Nguyen Van Dung

*Buon Ma Thuot City, April 15, 2025*

## PROPOSAL ON THE SETTLEMENT OF REMUNERATION FOR THE BOARD OF DIRECTORS AND SUPERVISORY BOARD IN 2024

To: GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Resolution No. 01/2024/NQ-DHDCD dated 12/04/2024 of the Annual General Meeting of Shareholders of Saigon - Mien Trung Beer Joint Stock Company;

- Pursuant to the 2024 production and business plan targets of Saigon - Mien Trung Beer Joint Stock Company;

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

## 1. Plan 2024:

+ Board of Directors: 494,000,000 VND.

+ Board of Supervisors: 364,000,000 VND (Including full-time Chairman).

**Total: 858,000,000 VND.**

## 2. Implementation 2024:

+ Board of Directors: 494,000,000 VND.

+ Board of Supervisors: 364,000,000 VND (Including full-time Chairman).

**Total: 858,000,000 VND.**

Respectfully,

*Recipients:*

- As above;
- Archived: BOD Office/ Secretariat.

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN





*Buon Ma Thuot City, April 15, 2025*

**PROPOSAL ON THE REMUNERATION PLAN FOR THE BOARD OF  
DIRECTORS AND SUPERVISORY BOARD FOR 2025**

To: GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Resolution No. 01/2025/NQ-HDQT dated 08/01/2025 of the Board of Directors of Saigon - Mien Trung Beer Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the total remuneration for 2025 of the Board of Directors and the Board of Supervisors, specifically as follows:

+ Board of Directors: 988,000,000 VND

+ Board of Supervisors: 598,000,000 VND (Including full-time Chairman).

**Total: 1,586,000,000 VND**

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**Recipients:**

- As above;
- Archived: BOD Office/ Secretariat.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**

