

No.: 90 /CB-VNS.25

Ho Chi Minh City, April 25, 2025

## PERIODIC INFORMATION DISCLOSURE

To:               - State Security Commission of Vietnam  
                      - Vietnam Exchange  
                      - Hochiminh Stock Exchange

1. Name of organization: VIETNAM SUN CORPORATION

- Stock code: VNS
- Address: 648 Nguyen Trai, Ward 11, District 5, Ho Chi Minh City
- Tel.: 028 38 277 178               Fax: 028 39 526 410
- Website: [www.vinasun.vn](http://www.vinasun.vn), [www.vinasuncorp.com](http://www.vinasuncorp.com)
- Person authorized to disclose information: Mr. Tran Anh Minh
- E-mail: [anhminhvns@gmail.com](mailto:anhminhvns@gmail.com)

2. Contents of disclosure:

- Minutes of the 2025 Annual General Meeting of Shareholders.
- Resolution of the 2025 Annual General Meeting of Shareholders.

3. This information was published on the company's website on day 25/04/2025 as in the link [www.vinasun.vn](http://www.vinasun.vn), [www.vinasuncorp.com](http://www.vinasuncorp.com)

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

**Attached documents:**

- Minutes of the 2025 Annual General Meeting of Shareholders.
- Resolution of the 2025 Annual General Meeting of Shareholders.

**Organization representative**

Legal representative/ Person authorized to disclose information

(Signature, full name, position, and sea



TRAN ANH MINH



**MINUTES**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**(THE FISCAL YEAR 2024) DATED APRIL 24, 2025**

Company Name : **Vietnam Sun Corporation**  
Address : **648 Nguyen Trai, Ward 11, District 5, Ho Chi Minh City**  
Enterprise : **0302035520**  
Registration  
Certificate No.  
Place of issuance : **Department of Planning and Investment of HCMC**  
Initial : **July 17, 2003; 33rd amendment registered on December 27,**  
Registration Date **2023**

Today, at 08:40 AM, on April 24, 2025, at the Company's headquarters (648 Nguyen Trai, Ward 11, District 5, Ho Chi Minh City), Vietnam Sun Corporation held the Annual General Meeting of Shareholders 2025 (for the fiscal year 2024).

**A. PARTICIPANTS AND LEGALITY OF THE MEETING:**

**I. PARTICIPANTS:**

- Shareholders being legal representatives, individual shareholders, or authorized representatives of shareholders or shareholder groups holding voting shares of the Company as of the record date (March 21, 2025).
- Members of the Board of Directors, members of the Board of Supervisors, members of the Internal Audit Team, representatives of the audit company Ernst & Young Vietnam Limited.
- Guests attending the Meeting include:
  - + The Leaders of strategic partner companies, banks, investment funds, financial leasing companies, securities companies, etc.
  - + Representatives of central and local newspapers and television stations.

**II. LEGALITY AND VALIDITY OF THE MEETING:**

Mr. Truong Dinh Quy, on behalf of the Meeting Organizing Committee and the Delegate Eligibility Verification Committee, announced the minutes on verification of shareholder and shareholder representative eligibility to attend the Meeting:

- Shareholders being legal representatives, individual shareholders, or authorized representatives of shareholders or shareholder groups holding voting shares of the Company as of the record date (March 21, 2025).
- Total number of outstanding common shares: **67,859,192**



- Number of voting shares in circulation: **67,859,192**, held by **1,429** shareholders.
- Total number of shareholders attending the Meeting: **151**
  - + Number of shareholders attending directly: 105
  - + Number of shareholders by proxy: 46
- Total number of shares represented at the Meeting: **61.760.712** shares, accounting for **91,01%** of the Company's total voting shares as of the record date (March 21, 2025).

*(Enclosed: Minutes of Shareholder Eligibility Verification and List of Shareholders Attending the Annual General Meeting of Shareholders 2025 (Financial Year 2024))*

Pursuant to the provisions of the Law on Enterprises and the Company's Charter, the Annual General Meeting of Shareholders 2025 of Vietnam Sun Corporation dated April 24, 2025 is lawful and valid.

## **B. CONTENT OF THE MEETING:**

### **I. OPENING AND PREPARATION OF THE MEETING:**

1. Mr. Truong Dinh Quy, on behalf of the Organizing Committee, presented the Meeting Regulations, announced the nominations, and requested the vote to approve the list of the Presiding Committee, Delegate Eligibility Verification Committee, Secretary Committee, and Vote Counting Committee.

- 1.1. **Approval of the Company's General Meeting Regulations:**  
*100% of the shares attending the meeting agreed to approve.*

- 1.2. **Approval of the list of Presiding Committee, Delegate Eligibility Verification Committee, Secretary Committee, and Vote Counting Committee:**

#### **The Presiding Committee consists of:**

- Mr. Ta Long Hy – Chairman of the Board of Directors, Chairman of the Presiding Committee
- Mr. Dang Thanh Duy – Member of the Board of Directors/General Director
- Mr. Tran Anh Minh – Member of the Board of Directors/Deputy General Director for Investment & Development

*100% of the shares attending the meeting agreed to approve.*

#### **The Delegate Eligibility Verification Committee consists of:**

- Mr. Truong Dinh Quy – Member of the Board of Directors/Deputy General Director
- Mr. Huynh Van Si – Deputy General Director

*100% of the shares attending the meeting agreed to approve.*

**The Secretary Committee consists of:**

- Ms. Nguyen Thi Quynh Lien – Deputy Director of Administration
  - Ms. Huynh Thi Que Huong – Deputy Director of Administration
- 100% of the shares attending the meeting agreed to approve.***

**The Vote Counting Committee and the Election Vote Counting Committee consist of:**

- Mr. Pham Van Sang, Director of Legal Division – Head of the Committee
  - Mr. Nguyen Huu Dung, Director of Call Center/Chairman of the Trade Union - Member
  - Ms. Tran Thi Thuy Duyen, Head of Administration Division – Member
- 100% of the shares attending the meeting agreed to approve..***

**II. CONTENT OF THE REPORT AT THE MEETING:**

1. At 09:00 AM: Mr. Ta Long Hy – Chairman of the Board of Directors presented the Agenda and contents of the meeting (attached documents).  
***100% of the shares attending the meeting agreed to approve.***
2. At 09:05 AM: Mr. Ta Long Hy – Chairman of the Board of Directors presented the Report on the Activities of the Board of Directors in 2024 (attached documents).
3. At 09:12 AM: Mr. Nguyen Dinh Thanh – Independent Member of the Board of Directors presented the Report on the activities of the independent members of the Board of Directors in 2024 (attached documents).
4. At 09:18 AM: Mr. Tran Anh Minh – Deputy General Director of the Company presented the Report on business results of 2024 (attached documents).
5. At 09:22 AM: Mr. Tran Anh Minh – Deputy General Director presented the Financial Report and Audit Results for 2024 (attached documents).
6. At 09:33 AM: Ms. Tran Thi Thu Hien – Head of the Board of Supervisors presented the Report on the Activities of the Board of Supervisors in 2024 (attached documents).
7. At 09:45 AM: Mr. Dang Thanh Duy – General Director of the Company presented the Business Plan for 2025 (attached documents).
8. At 09:58 AM: Mr. Ta Long Hy – Chairman of the Board of Directors presented the Proposal for the dismissal and election of



additional members to the Board of Directors for the 2022 - 2027 term (attached documents).

**The meeting voted to approve the Regulations and the Proposal on the dismissal and election of additional members to the Board of Directors for the 2022 - 2027 term as follows:**

***8.1 Vote on the dismissal of members of the BoD for the 2022-2027 term according to resignation letter***

The General Meeting of Shareholders approved the dismissal of Ms. Huynh Thanh Binh Minh from the Board of Directors in accordance with her resignation letter dated March 26, 2025, for personal reasons.

Voting rate:

- Number of shares approving: **62.025.050** shares, representing **100.00%**
- Number of shares disapproving: **0** shares, representing **0.00%**
- Number of shares abstaining: **0** shares, representing **0.00%**

***8.2 Vote on the nomination list for additional election of members of the BoD for the 2022 - 2027 term***

**Mr./Ms. Le Hai Doan**

(Summary of biography as stated in the General Meeting of Shareholders documents dated April 24, 2025)

Voting rate:

- Number of shares approving : **62.025.050** shares, representing **100.00%**
- Number of shares disapproving : **0** shares, representing **0.00%**
- Number of shares abstaining : **0** shares, representing **0.00%**

***8.3 Vote on the election regulations for additional members to the BoD for the 2022 - 2027 term***

Voting rate:

- Number of shares approving : **62.025.050** shares, representing **100.00%**
- Number of shares disapproving : **0** shares, representing **0.00%**
- Number of shares abstaining : **0** shares, representing **0.00%**

9. At 10:15 AM: The Election Committee proceeded with the election of additional BoD members (*secret ballot*).
10. At 10:20 AM: Mr. Ta Long Hy – Chairman of the BoD presented the proposal on items for Shareholder approval (attached documents).

### **Update on shareholder attendance:**

At 10:30 am, April 24, 2025, the total number of shareholders attending the meeting: **272**

+ Total number of shareholders attending directly: **200**

+ Total number of shareholders by proxy: **72**

Total number of shares held by shareholders attending the meeting is **62.090.747** shares, accounting for **91,50%** of the voting shares of the Company as of the shareholder list cutoff date (March 21, 2025).

### **III. DISCUSSION CONTENT:**

At 10:30 AM the meeting discussed reports and proposals. The Meeting received questions and shared opinions from shareholders.

Opinions and Inquiries from Shareholders and Delegates:

1. Revenue and profit plans continue to decline. The Board of Directors asks shareholders: Is investing in hybrid vehicles effective? The reason in the audited financial report shows that the cost of goods sold increased significantly by around 73% in 2022, around 79% in 2023, and around 2.4% in 2024. What is the plan to reduce cost of goods sold? What is the dividend distribution plan for 2025 and subsequent years? With the stock price currently low, does the company's Board of Directors plan to buy treasury shares?

2. The company's new major shareholder is Mr. Le Hai Doan - Chairman of the Board of Directors of HIPT. Has HIPT received transfer when foreign shareholders divest? Since HIPT specializes in software, what expectations does the enterprise have for its participation in the Board of Directors? With electric vehicles growing strongly and having many policy supports, what is Vinasun's market share and what are its short, medium, and long-term perspectives?

3. The audited financial statements for 2025 does not have a financial reserve fund. Can the dividend level be raised from 10% to 15%?

### **The Presiding Committee replied:**

- The company's plan is set at VND 976.94 billion - lower than 2024, with the profit before tax target at VND 66.29 billion, also decreasing by around 23%, but the pre-tax profit from business operations has increased 2.4 times. In 2024, we still have tax loss carry-forwards, so we will not pay corporate income tax, and we have completed the process of offsetting VND 400 billion in losses from 2021 and 2022.
- Replacing hybrid vehicles with gasoline vehicles must be assessed from two perspectives. First, social trends and customer demands are requiring taxi companies to transform themselves to meet societal needs and provide fuel-efficient vehicles with reduced emissions. As presented in previous congresses, we have chosen hybrid vehicle lines, with investment costs 1.4 to 1.5 times higher than gasoline vehicle lines. We determine our rates must be equivalent to gasoline vehicle lines and competitive with electric vehicle lines, which clearly indicates we must choose between the two options. Second, selecting this vehicle line



increases depreciation costs and raises capital costs. However, the question remains whether we can achieve the same revenue without changing. This is an issue that the Board of Directors and company leadership consistently monitor, evaluate, and we must continuously improve vehicle and service quality.

- Regarding stock prices, with a low trading rate of around 2% - 3% of stocks, and approximately 92%-97% held by shareholders, we must consider three aspects based on available funds: buying treasury stocks, investing in new vehicles, and dividend distribution. We must meet two key criteria: first, ensuring the company's annual dividend remains consistent at 10%-15%-20% depending on the company's operational situation; second, continuing to invest in new vehicles while maintaining dividend payments to shareholders. This approach ensures the vehicle image remains fresh and best meets market demands. Additionally, we must secure funds for reinvestment in subsequent years.
- The buying and selling of shares by shareholders in accordance with legal regulations is a matter between the shareholders themselves, and the proportion of such transactions is not related to the company's operations. This is simply a share transaction among shareholders.
- Regarding electric vehicle growth, each company has its own goals, vision, strategies, and purposes. Within 02 years, electric vehicle companies have increased capital to over 18 thousand billion dong, with another company raising 12 billion dollars from 2024 to now, while we only have 1,100 billion dong, which demonstrates the pressure we are facing. Vinasun Taxi remains a taxi company, closely linked to development in Ho Chi Minh City, representing our efforts and passion. Our ownership capital is self-generated. The current competitive environment is extremely fierce, with many competitors and intense competition. We are profitable, but not with the old vehicle fleet, and only Vinasun has this particular vehicle fleet.
- The development investment fund was established over a decade ago (development investment fund and financial reserve fund), but by 2018-2019, no more contributions were made. In the future, when processing accounting entries, we will need to trace back the fund sources. Our operations are long-term, and when investment opportunities arise, we must have funding sources. We will need to work with banks and calculate the potential returns. These sources are prepared for development and dividend payment, which will depend on the company's operational results. We hope shareholders will understand.

#### **IV. APPROVAL OF THE RESULTS OF THE ELECTION OF ADDITIONAL MEMBER OF THE BOD FOR THE 2022-2027 TERM**

Based on the Minutes of vote counting at the meeting, the General Meeting of Shareholders of Vietnam Sun Corporation approved the election results for the additional members of the BoD for the 2022-2027 term as follows:

Mr. **Le Hai Doan** received **62,041,863** votes, representing **99,92%** and is appointed as a member of the BoD for the 2022-2027 term.



## **V. VOTE ON THE CONTENTS**

At 10:50 AM, the Meeting proceeded with voting on the contents presented to the meeting.

At 11:30 AM, the Vote Counting Committee reported the Minutes of Vote Counting:

- The total number of shareholders owning voting shares of the Company as of the record date (March 21, 2025) attending the meeting at the time of the vote is: **239** shareholders with **62.080.235** shares, accounting for **91,48%**.
- The total number of voting ballots issued is: **239** ballots, representing **62.080.235** shares, accounting for **100%** of the voting shares represented at the meeting.
- The total number of voting ballots returned is: **239** ballots, representing **62.080.235** shares, accounting for **100%** of the voting shares issued. Of these:
  - Number of valid votes: **239** ballots, representing **62.080.235** shares, accounting for **100%** of the voting shares issued.

### **The voting results are as follows:**

#### **1. Approval of the Report of the Board of Directors**

Voting rate:

- Number of shares approving : **62,080,235** shares, representing **100.00%**
- Number of shares disapproving : **0** shares, representing **0.00%**
- Number of shares abstaining : **0** shares, representing **0.00%**

#### **2. Approval of the Report of the independent members of the Board of Directors and Internal Audit**

Voting rate:

- Number of shares approving : **62,080,235** shares, representing **100.00%**
- Number of shares disapproving : **0** shares, representing **0.00%**
- Number of shares abstaining : **0** shares, representing **0.00%**

#### **3. Approval of Report of the Board of Supervisors**

Voting rate:

- Number of shares approving : **62,080,235** shares, representing **100.00%**
- Number of shares disapproving : **0** shares, representing **0.00%**
- Number of shares abstaining : **0** shares, representing **0.00%**

#### **4. Approval of the Business results Report for 2024, Summary of financial statements, and Audit results for 2024**



The key indicators are as follows:

Unit: Billion VND

Indicators		2024 Plan	Result		Comparing 2024 results with	
			2023	2024	2023 Actual	2024 Plan
I	<b>Total net revenues from sale of goods and rendering of services and other income, in which:</b>	<b>1,137.45</b>	<b>1,265,65</b>	<b>1,074.49</b>	84.90%	<b>94.46%</b>
1	Revenue from business activities	1,106.60	<b>1,218,80</b>	1,002.14	82.22%	90.56%
	(In which: Revenue of subsidiaries)	96.00	<b>106,17</b>	78.22	73.67%	81.48%
2	Other income (vehicle liquidation and other income)	30.85	<b>46,85</b>	72.35	154.44%	234.53%
II	<b>Total Profit Before Tax</b>	<b>80.51</b>	<b>151,23</b>	<b>85.67</b>	<b>56.65%</b>	<b>106.41%</b>
	Operating profit	51.75	<b>107,37</b>	17.69	16.48%	34.18%
	Other profit	28.76	<b>43,86</b>	67.98	154.99%	236.37%
III	<b>Total Profit After Tax</b>	<b>80.51</b>	<b>151,21</b>	<b>84.07</b>	<b>55.59%</b>	<b>104.42%</b>
IV	<b>Number of Invested Vehicles</b>	<b>700</b>	<b>385</b>	<b>841</b>	<b>218.44%</b>	<b>120.14%</b>
V	<b>Number of Liquidated Vehicles</b>	<b>500</b>	<b>415</b>	<b>1,013</b>	<b>244.10%</b>	<b>202.60%</b>

Voting rate:

- Number of shares approving : **62,080,235** shares, representing 100.00%
- Number of shares disapproving : **0** shares, representing **0.00%**
- Number of shares abstaining : **0** shares, representing **0.00%**

## 5. Approval of the Business plan for 2025

The key indicators are as follows:

Unit: Billion VND

Indicator	Actual 2024	Planned 2025	% compared to 2024
- Net revenues from sale of goods and rendering of services of Vinasun Corp	923,92	901,94	97,62 %
- Net revenues from sale of goods and rendering of services of Vinasun Green	78,22	75	95,88%

<b>I- Total net revenues from sale of goods and rendering of services</b>	<b>1.002,14</b>	<b>976,94</b>	<b>97,49%</b>
- Other income (disposals & other income)	72.35	22,91	31,67%
<b>II- Total revenue &amp; income</b>	<b>1.074,49</b>	<b>999,85</b>	<b>93,05%</b>
<b>III- Accounting profit before tax</b>	<b>85,67</b>	<b>66,29</b>	<b>77,38%</b>
+ Operating profit	17.69	44,75	252,96 %
+ Other profit	67.98	21,54	31,69%
<b>IV- Net accounting profit after tax</b>	<b>84.07</b>	<b>53,63</b>	<b>63,79%</b>

- Continue implementing the company's restructuring plan. The General Meeting of Shareholders authorizes the Board of Directors to carry out, approve, and authorize the General Director to organize the implementation of the company's restructuring plan, adjust the business and investment plan, vehicle purchase, sale, liquidation, and deferred sale in 2025 according to the flexible business model and method, aligning with the actual market conditions, ensuring the maximum benefit and interest of shareholders.
- Authorize the BoD to amend the company's charter and related tasks to implement the restructuring plan in accordance with the Enterprise Law, the company's charter, and laws on securities and the securities market.

Voting rate:

- Number of shares approving : **56.709.935** shares, representing **91,35%**
- Number of shares disapproving : **5.370.300** shares, representing **8,65%**
- Number of shares abstaining : **0** shares, representing **0.00%**

## 6. Approval of dividend distribution for 2024

In accordance with the resolution of the Annual General Meeting of Shareholders in 2024, the Company has paid an interim dividend of 15% for 2024 (each common share receives 1,500 VND). The General Meeting of Shareholders is requested to approve the dividend for 2024, which is 15% of the charter capital. The source of the dividend payment is based on the retained earnings after tax of the company up to the date of payment. Accordingly, the total amount of the dividend payment is: 101,788,788,000 VND.

Voting rate:

- Number of shares approving : **62,080,235** shares, representing **100.00%**
- Number of shares disapproving : **0** shares, representing **0.00%**
- Number of shares abstaining : **0** shares, representing **0.00%**



## **7. Approval of the profit distribution plan, reward and welfare for employees and the Board of Management in 2025**

- **Dividend payment for 2025:** The dividend for shareholders in 2025 is 10% of the charter capital (each common share receives 1,000 VND).
  - The source of the dividend payment will be based on the retained earnings after tax of the company up to the date of payment.
  - The company ensures: (i) compliance with the regulations in the Enterprise Law, the current Accounting Law in distributing cash dividends, and (ii) sufficient funds to pay cash dividends in accordance with current laws.
  - Authorizes the BoD to select the timing of dividend payment and/or interim dividend payments to shareholders in one or more installments within the rate specified in the plan approved by the General Meeting of Shareholders.
- **Reward and welfare for employees in 2025:** 7% of profit before tax.
- **Reward for the Board of Management:** 5% of profit after tax exceeding the plan.

Voting rate:

- Number of shares approving: **56,709,435** shares, representing **91.35%**
- Number of shares disapproving: **5,370,300** shares, representing **8.65%**
- Number of shares abstaining : **500** shares, representing **0.00%**

## **8. Approval of the Reversal of the Investment and development fund into undistributed earnings.**

The General Meeting of Shareholders approves the transfer of 268,688,372,802 VND from the Investment and development fund into undistributed earnings, allowing the company to be proactive in dividend payments or issuing bonus shares to shareholders.

Voting rate:

- Number of shares approving : **62,080,235** shares, representing **100.00%**
- Number of shares disapproving : **0** shares, representing **0.00%**
- Number of shares abstaining : **500** shares, representing **0.00%**

## **9. Approval of Transactions with related parties – Vinasun Green**

No.	Type of Transaction	Limit
1	Service contracts or other regular transactions serving the business operations between the Company and the related subsidiary (including post-paid customer contracts for using services of Vinasun Green Joint Stock Company, debt collection, and repayment).	Below 1% of consolidated total assets as of the most recent date of each transaction.
2	Contract for the sale of decommissioned vehicles to Vinasun Green Joint Stock Company for taxi operations in Da Nang, with the sale price excluding tax being the vehicle's remaining value at the time of sale, plus any other costs (if any).	Maximum number of vehicles sold in the year: 100 units.

3	Loan/borrowing agreements between the Company and Vietnam Sun Green Joint Stock Company (including post-paid customer contracts for using services of Vinasun Green Joint Stock Company for advance payments, debt collection, offsetting, and repayment).	15 billion VND
---	--	----------------

Approve the authorization for Mrs. Dang Thi Lan Phuong - Deputy General Director in charge of Finance and Accounting to negotiate, sign, and execute contracts and transactions with the related parties, which is Vietnam Sun Green Joint Stock Company, in accordance with the law, including agreements, contract amendments, appendices, terminations, and liquidations (if any).

Voting rate:

- Number of shares approving : **56,709,435** shares, representing **91.35%**
- Number of shares disapproving : **5,370,300** shares, representing **8.65%**
- Number of shares abstaining : **500** shares, representing **0.00%**

#### **10. Approval of Remuneration for the Board of Directors, Board of Supervisors, and Internal Audit Committee in 2025**

The Board of Directors respectfully submits for approval by the Annual General Meeting of Shareholders the remuneration plan for the Board of Directors, the Board of Supervisors, and the Internal Audit Committee for 2025 as follows:

No.	Position	Quantity	Proposed remuneration for 2025
1	Chairman of the Board of Directors	01	VND 10,000,000/person/month
2	Member of the Board of Directors	08	VND 8,000,000/person/month
3	Head of the Board of Supervisors	01	VND 5,000,000/person/month
4	Member of the Board of Supervisors	02	VND 4,000,000/person/month
5	Internal Audit Committee	01	VND 4,000,000/person/month
	<b>Total</b>	<b>13</b>	<b>VND 91,000,000/13 people/month</b>

The total remuneration for the Board of Directors, the Board of Supervisors, and the Internal Audit Committee in 2025 is 1,092,000,000 VND.

Voting rate:

- Number of shares approving : **62.080.215** shares, representing **100.00%**
- Number of shares disapproving : **20** shares, representing **0.00%**
- Number of shares abstaining : **0** shares, representing **0.00%**



## 11. Approval of the selection of the audit firm

To prepare for the audit of the fiscal year 2025, the General Meeting of Shareholders agreed to select and authorize the Board of Directors to choose an audit firm from the list of the approved Big 4 audit firms by the SSC (State Securities Commission) to conduct the financial audit for the Company in 2025:

1. Ernst & Young Viet Nam Limited;
2. PwC (Vietnam) Limited;
3. Deloitte Vietnam Audit Company Limited;
4. KPMG Limited.

Voting rate:

- Number of shares approving : **62.080.235** shares, representing **100.00%**
- Number of shares disapproving : **0** shares, representing **0.00%**
- Number of shares abstaining : **0** shares, representing **0.00%**

## 12. Approval of the Resolution of the Annual General Meeting of Shareholders 2025:

- The resolution was approved by the Annual General Meeting of Shareholders of Vietnam Sun Corporation held on April 24, 2025, with a voting approval rate of 100%.
- The resolution is effective from April 24, 2025. The BoD of Vietnam Sun Corporation is responsible for organizing and leading the Company to implement the contents of this Resolution.
- The resolution will be sent to all shareholders of Vietnam Sun Corporation after the meeting via the Company's website.

The Annual General Meeting of Shareholders of Vietnam Sun Corporation for 2025 ended at 11:50 AM on April 24, 2025.

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

**SECRETARY COMMITTEE**

**CHAIRMAN OF THE BOD**



**NGUYEN THI QUYNH LIEN**



**TA LONG HY**



**HUYNH THI QUE HUONG**

**Ho Chi Minh City, April 24, 2025**

**RESOLUTION OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS  
OF SHAREHOLDERS 2025  
VIETNAM SUN CORPORATION**

- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and effective from January 1, 2021;
- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and effective from January 1, 2021;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, by the Government detailing the implementation of certain provisions of the Securities Law;
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance guiding the disclosure of information on the securities market;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, by the Minister of Finance guiding certain provisions on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020, by the Government detailing the implementation of certain provisions of the Securities Law;
- Pursuant to Decision No. 450/QĐ-UBCK by the State Securities Commission, issuing the Regulation on the Use of the Public Information Disclosure System of the State Securities Commission on July 14, 2021;
- Pursuant to the Information Disclosure Regulations at the Vietnam Stock Exchange issued under Decision No. 21/QĐ-SGDVN on December 21, 2021;
- Pursuant to the Listing and Trading Regulations for listed securities issued under Decision No. 17/QĐ-HĐTV on March 31, 2022, by the Board of Members of the Vietnam Stock Exchange;
- Pursuant to the Charter of Vietnam Sun Corporation;
- Pursuant to internal governance regulations of the Company, operating regulations of the Board of Directors, information disclosure regulations of the Company, and the operating regulations of the Board of Supervisors;
- Pursuant to the minutes of the General Meeting of Shareholders of Shareholders, the voting results, and the vote counting report of the Annual General Meeting of Shareholders of Shareholders of Shareholders 2025 of Vietnam Sun Corporation held on April 24, 2025.



## RESOLUTION

The Annual General Meeting of Shareholders of Shareholders of Shareholders 2025 of Vietnam Sun Corporation - Vinasun Corporation was held on April 24, 2025, at the Company's office at 648 Nguyễn Trãi, Ward 11, District 5, Ho Chi Minh City, with the presence of **239** shareholders representing **62,080,235** shares, accounting for **91.48** % of the total outstanding voting shares as of the shareholder registration date (March 21, 2025). The meeting discussed and unanimously approved the Resolution of the General Meeting of Shareholders of Shareholders with the following key contents:

### **Article 1:** Approval of the report of the Board of Directors

Voting results:

- Number of Approve shares: 62.080.235 accounting for 100,00 %
- Number of Disapprove shares: 0 accounting for 0,00 %
- Number of Abstain shares: 0 accounting for 0,00 %

### **Article 2:** Approval of the report of Independent Members of the Board of Directors and Internal Audit

Voting results:

- Number of Approve shares: 62.080.235 accounting for 100,00 %
- Number of Disapprove shares: 0 accounting for 0,00 %
- Number of Abstain shares: 0 accounting for 0,00 %

### **Article 3:** - Approval of the report of the Board of Supervisors

Voting results:

- Number of Approve shares: 62.080.235 accounting for 100,00 %
- Number of Disapprove shares: 0 accounting for 0,00 %
- Number of Abstain shares: 0 accounting for 0,00 %

### **Article 4:** Approval of the report on business results of 2024, financial statements summary, and audit report of 2024

**Key indicators are as follows:**

**Unit: VND billion**

Indicators		2024 Plan	Result		Comparing 2024 results with	
			2023	2024	2023 Actual	2024 Plan
I	Total net revenues from sale of goods and rendering of services and other income, in which:	1,137.45	1,074.65	1,074.49	84.90%	94.46%
1	Revenue from business activities	1,106.60	1,218.80	1,002.14	82.22%	90.56%
	(In which: Revenue of	96.00	106.17	78.22	73.67%	81.48%

	subsidiaries)					
2	Other income (vehicle liquidation and other income)	30.85	46.85	72.35	154.44%	234.53%
<b>II</b>	<b>Total Profit Before Tax</b>	<b>80.51</b>	<b>151.23</b>	<b>85.67</b>	<b>56.65%</b>	<b>106.41%</b>
	Operating profit	51.75	107.37	17.69	16.48%	34.18%
	Other profit	28.76	43.86	67.98	154.99%	236.37%
<b>III</b>	<b>Total Profit After Tax</b>	<b>80.51</b>	<b>151.21</b>	<b>84.07</b>	<b>55.59%</b>	<b>104.42%</b>
<b>IV</b>	<b>Number of Invested Vehicles</b>	<b>700</b>	<b>385</b>	<b>841</b>	<b>218.44%</b>	<b>120.14%</b>
<b>V</b>	<b>Number of liquidated Vehicles</b>	<b>500</b>	<b>415</b>	<b>1,013</b>	<b>244.10%</b>	<b>202.60%</b>

Voting results:

- Number of Approve shares: 62.080.235 accounting for 100,00 %
- Number of Disapprove shares: 0 accounting for 0,00 %
- Number of Abstain shares: 0 accounting for 0,00 %

#### **Article 5: Approval of the business plan of 2025**

**Key indicators are as follows:**

**Unit: Billion VND**

<b>Indicator</b>	<b>Actual 2024</b>	<b>Planned 2025</b>	<b>% compared to 2024</b>
- Net revenues from sale of goods and rendering of services of Vinasun Corp	923.92	901.94	97.62 %
- Net revenues from sale of goods and rendering of services of Vinasun Green	78.22	75	95.88%
<b>I - Total net revenues from sale of goods and rendering of services</b>	<b>1,002.14</b>	<b>976.94</b>	<b>97.49%</b>
- Other income (disposals & other income)	72.35	22.91	31.67%
<b>II - Total revenue &amp; income</b>	<b>1,074.49</b>	<b>999.85</b>	<b>93.05%</b>
<b>III - Accounting profit before tax</b>	<b>85.67</b>	<b>66.29</b>	<b>77.38%</b>
+ Operating profit	17.69	44.75	252.96%
+ Other profit	67.98	21.54	31.69%
<b>IV- Net accounting profit after tax</b>	<b>84.07</b>	<b>53.63</b>	<b>63.79%</b>

- Continue the implementation of the Company's restructuring plan, with the General Meeting of Shareholders of Shareholders of Shareholders authorizing the Board of



Directors to implement, approve, and delegate the General Director to execute the restructuring plan, adjust the business and investment plan, purchase, sell, or dispose of vehicles in 2025 in a flexible manner that adapts to the real market conditions, ensuring maximum efficiency and shareholder benefits.

- Authorize the Board of Directors to amend the Company's Charter and undertake related tasks in accordance with the provisions of the Enterprise Law, the Company's Charter, and securities laws and securities market.

Voting results:

- Number of Approve shares: 56.709.935 accounting for 91,35 %
- Number of Disapprove shares: 5.370.300 accounting for 8,65 %
- Number of Abstain shares: 0 accounting for 0,00 %

#### **Article 6: Dismissal of a member of the Board of Directors:**

The General Meeting of Shareholders of Shareholders of Shareholders approves the dismissal of Mrs. Huynh Thanh Binh Minh as a member of the Board of Directors pursuant to her resignation letter dated March 26, 2025, for personal reasons.

Voting results:

- Number of Approve shares: 62,025,050 accounting for 100,00 %
- Number of Disapprove shares: 0 accounting for 0,00 %
- Number of Abstain shares: 0 accounting for 0,00 %

#### **Article 7: Approval of the results of the election of additional member of the Board of Directors for the term 2022-2027**

Pursuant to the vote count at the General Meeting of Shareholders of Shareholders, the General Meeting of Shareholders of Shareholders of Shareholders of Vietnam Sun Corporation unanimously approves the results of the election of additional member to the Board of Directors for the term 2022-2027 as follows:

Mr. Le Hai Doan, with **62,041,863** votes, accounting for 99.92 %, is elected as a member of the Board of Directors for the term 2022-2027.

#### **Article 8: Approval of the dividend distribution in 2024**

In line with the Resolution of the Annual General Meeting of Shareholders of Shareholders of Shareholders for 2024, the Company has paid an interim dividend of 15% per share (VND 1,500 per common share). The Board of Directors respectfully submits for approval by the Annual General Meeting of Shareholders of Shareholders of Shareholders the final dividend payment for 2024, which will be 15% of the share capital. The funds for dividend payment will come from the undistributed retained earnings up to the time the dividend is paid. The total dividend payment is VND 101,788,788,000.

Voting results:

- Number of Approve shares: 62.080.235 accounting for 100,00 %
- Number of Disapprove shares: 0 accounting for 0,00 %
- Number of Abstain shares: 0 accounting for 0,00 %

#### **Article 9: Profit distribution plan, bonus and welfare for the employees and Board of Management in 2025**



- **Dividend for 2025:** The dividend for 2025 will be 10% of the share capital (VND 1,000 per common share).
- The funds for dividend payment will come from the undistributed retained earnings up to the time the dividend is paid.
- The Company ensures: (i) payment of dividends in cash will comply with the provisions of the Enterprise Law, the Accounting Law, and (ii) sufficient funds are available for dividend payment in cash in accordance with current laws.
- Authorize the Board of Directors to choose the timing of dividend payment and/or interim dividend payments for shareholders in one or more installments within the approved payment ratio.
- **Employee bonus and welfare for 2025:** 7% of profit before tax.

**Bonus for the Board of Management:** 5% of profit after tax exceeding the target

Voting results:

- Number of Approve shares: 56.709.435 accounting for 91,35 %
- Number of Disapprove shares: 5.370.300 accounting for 8,65 %
- Number of Abstain shares: 500 accounting for 0,00 %

**Article 10: Reversal of the Investment and development fund into undistributed earnings.**

The Annual General Meeting of Shareholders of Shareholders approval the transfer of VND 268,688,372,802 from Investment and development fund and financial reserves into undistributed earnings to allow the Company to be more flexible in paying dividends or issuing bonus shares to shareholders.

Voting results:

- Number of Approve shares: 62.079.735 accounting for 100,00 %
- Number of Disapprove shares: 0 accounting for 0,00 %
- Number of Abstain shares: 500 accounting for 0,00 %

**Article 11: Transactions with related parties - Vinasun Green 2025**

No.	Type of Transaction	Limit
1	Service contracts or other regular transactions serving the business operations between the Company and the related subsidiary (including post-paid customer contracts for using services of Vinasun Green Joint Stock Company, debt collection, and repayment).	Below 1% of consolidated total assets as of the most recent date of each transaction.
2	Contract for the sale of decommissioned vehicles to Vinasun Green Joint Stock Company for taxi operations in Da Nang, with the sale price excluding tax being the vehicle's remaining value at the time of sale, plus any other costs (if any).	Maximum number of vehicles sold in the year: 100 units.
3	Loan/borrowing agreements between the Company and	VND 15 billion



	Vietnam Sun Green Joint Stock Company (including post-paid customer contracts for using services of Vinasun Green Joint Stock Company for advance payments, debt collection, offsetting, and repayment).	
--	--	--

Approve the authorization for Mrs. Dang Thi Lan Phuong - Deputy General Director in charge of Finance and Accounting to negotiate, sign, and execute contracts and transactions with the related parties, which is Vietnam Sun Green Joint Stock Company, in accordance with the law, including agreements, contract amendments, appendices, terminations, and liquidations (if any).

Voting results:

- Number of Approve shares: 56.709.435 accounting for 91,35 %
- Number of Disapprove shares: 5.370.300 accounting for 8,65 %
- Number of Abstain shares: 500 accounting for 0,00 %

**Article 12: Remuneration for the Board of Directors, Board of Supervisors, and Internal Audit Committee in 2025**

The remuneration plan for the Board of Directors, the Board of Supervisors, and the Internal Audit Committee for 2025 as follows:

No.	Position	Quantity	Proposed remuneration for 2025
1	Chairman of the Board of Directors	01	VND 10,000,000/person/month
2	Member of the Board of Directors	08	VND 8,000,000/person/month
3	Head of the Board of Supervisors	01	VND 5,000,000/person/month
4	Member of the Board of Supervisors	02	VND 4,000,000/person/month
5	Internal Audit Committee	01	VND 4,000,000/person/month
	<b>Total</b>	<b>13</b>	<b>VND 91,000,000/13 people/month</b>

The total remuneration for the Board of Directors, the Board of Supervisors, and the Internal Audit Committee in 2025 is **VND 1,092,000,000**.

Voting results:

- Number of Approve shares: 62.080.215 accounting for 100,00 %
- Number of Disapprove shares: 20 accounting for 0,00 %
- Number of Abstain shares: 0 accounting for 0,00 %

**Article 13: Approval of the selection of the audit firm**

To prepare for the 2025 financial audit, the Board of Directors respectfully submits for approval by the Annual General Meeting of Shareholders of Shareholders of Shareholders the authorization to select an audit firm from the approved Big 4 audit firms by the State Securities Commission (SSC) for the audit of the Company's 2025 financial statements:

1. Ernst & Young Viet Nam Limited;
2. PwC (Vietnam) Limited;
3. Deloitte Vietnam Audit Company Limited;
4. KPMG Limited.

Voting results:

- Number of Approve shares: 62.080.235 accounting for 100,00 %
- Number of Disapprove shares: 0 accounting for 0,00 %
- Number of Abstain shares: 0 accounting for 0,00 %

**Article 14: Approval of the Resolution of the General Meeting of Shareholders**

1. The resolution was approved by the Annual General Meeting of Shareholders of Vietnam Sun Corporation held on April 24, 2025, with the voting approval rate of 100 %.
2. The resolution shall be effective from April 24, 2025. The Board of Directors of Vietnam Sun Corporation is responsible for organizing and leading the Company to implement the contents of this Resolution.
3. The resolution will be sent to all shareholders of Vietnam Sun Corporation after the conclusion of the General Meeting via the Company's website.

**ON BEHALF OF THE BOARD  
OF DIRECTORS**

**CHAIRMAN**



**TA LONG HY**