



HANOI BEER, ALCOHOL AND BEVERAGE JSC

HANOI BEER TRADING JOINT STOCK COMPANY

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REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024 AND ORIENTATION FOR 2025

Dear Shareholders of Hanoi Beer Trading Joint Stock Company!

The Board of Directors is honored to present this report to the General Meeting of Shareholders on the activities of the Board over the past year and the strategic direction for 2025 as follows:

In 2024, the Company continued to face numerous challenges due to objective factors such as global political instability, increasing competition between domestic and foreign beer enterprises, and the impact of various government policies on the prevention of alcohol abuse. Additionally, consumer purchasing power declined.

Despite these difficulties, Hanoi Beer Trading Joint Stock Company successfully fulfilled its assigned business plan. This achievement was made possible thanks to the close guidance and favorable conditions provided by the Parent Company, the solidarity and consensus of all employees, as well as the support and trust of our partners and esteemed shareholders.

1. Evaluation of the Board of Directors' performance in 2024:

At the 2024 General Meeting of Shareholders, the Board of Directors was assigned specific targets, and the results achieved in 2024 are as follows:

- Production volume: Achieved 100.61% of the target, equivalent to 105.53% of the same period last year.
- Revenue and income: Reached VND 1,357.49 billion.
- Profit before tax: Achieved VND 24.47 billion, equivalent to 100.51% of the target.
- Profit after tax: Achieved VND 18.76 billion, equivalent to 100.43% of the target.
- Proposed dividend payout for 2024: 30% (to be presented to the General Meeting of Shareholders).

The Board of Directors highly appreciates the efforts of the Executive Board and the management team in achieving the 2024 targets. Throughout the year, the Board, in collaboration with the Executive Board, maintained strict oversight and control over monthly and quarterly business performance. Additionally, it worked closely with the Supervisory Board to ensure operational safety and compliance with legal regulations and the Company's Charter.

In 2024, the Board of Directors directed the implementation of profit distribution, remuneration payments for the Board of Directors and the Supervisory Board, in accordance with the resolutions of the General Meeting of Shareholders. Additionally, the Board appointed Nhan Tam Viet Auditing Co., Ltd. as the auditor for the 2024 financial statements. However, the Investment Fund remained unused during the year due to the lack of an effective and feasible investment plan.

With a strong sense of responsibility towards shareholders, employees, and the long-term development of the Company, it can be affirmed that the Board of Directors has effectively fulfilled its duties as prescribed by law. The Board has closely monitored the Executive Board and support teams in implementing the resolutions of the General Meeting of Shareholders, as well as the resolutions and decisions issued by the Board of Directors.

2. Activities of the Board of Directors in 2024

In 2024, in addition to holding regular quarterly meetings to review and decide on matters within its authority, the Board of Directors also conducted ad hoc and strategic meetings to make investment and strategic planning decisions.

The implementation of Decree 100 continued to pose challenges for product consumption. In response, the Board of Directors, in collaboration with the Executive Board, remained united, closely adhered to the targets set by the General Meeting of Shareholders, analyzed business trends, and devised comprehensive solutions to address the challenges. These strategic directions included:

- + Expanding sales points, market coverage, and distribution channels.
- + Focusing on the development of small-volume product lines.
- + Managing brand image and product quality from production to consumption.
- + Recruiting, training, and enhancing the skills and knowledge of the market development team.
- + Actively developing sales points and promoting products directly to consumers.
- + Evaluating and optimizing the distribution system.
- + Selecting and refining marketing programs to improve cost efficiency.

The synchronization of these solutions, combined with the active participation of trade unions and youth organizations, resulted in the highest production volume since the Company's establishment.

Investment and Leasing Activities.

- Leasing business: The leasing of warehouse and office space at Habeco Trading 33 Commercial Center in Thach That Industrial Zone, Hanoi, generated a stable annual profit for the Company.

- Equity investment: The Company invested VND 7.5 billion in Hanoi - Hung Yen 89 Beer Trading Joint Stock Company.

- Capital representation: Habeco Trading appointed and assigned representatives to exercise rights and responsibilities as capital contributors in the Board of Directors of the investee company, ensuring compliance with the Habeco Trading Charter and the Charter of the investee company. The appointed representatives effectively followed strategic directives, safeguarded the interests and rights of Habeco Trading, and ensured sound business operations.

Other Activities Within the Authority of the Board of Directors:

- Developed and approved the 2024 business plan for submission to the General Meeting of Shareholders.

- Organized, supervised, and managed the execution of the 2024 targets assigned by the General Meeting of Shareholders and the Board of Directors.

- Approved the 2023 payroll fund and the 2024 planned payroll fund.

- Approved the staff management regulations and financial regulations.

- Carried out other responsibilities within the scope of the Board's authority.

Salary and Remuneration Report for the Board of Directors in 2024:

No	Full name	Term of Service in 2024	Position	Amount (VND)
1	Nguyen Manh Hung	From 01/01/2024 – to 31/12/2024	Full-time Chairman	920.111.500
2	Nguyen Van Minh	From 01/01/2024 – to 31/12/2024	Part-time Member	203.040.000
3	Tran Minh Tuan	From 01/01/2024 – to 31/12/2024	Part-time Member	203.040.000
	Total			1.326.191.500

3. Results of the Board of Directors' supervision and support for the executive board

The Board of Directors has closely monitored all activities of HABECO, providing timely directives and support to the Executive Board in managing business operations.

The Executive Board has consistently and comprehensively provided information and reports to the Board of Directors, ensuring timely guidance and supervision.

The resolutions of the General Meeting of Shareholders and the Board of Directors have been implemented systematically, consistently, and effectively by the Executive Board. Reports have been promptly submitted, and necessary adjustments have been made in response to real-time business conditions.

4. Results of supervision over the General Director

The General Director has fulfilled the duties and responsibilities as stipulated by the Enterprise Law and the Company Charter.

Successfully implemented the resolutions of the General Meeting of Shareholders and the Board of Directors, overseeing all business operations and investment activities.

Regularly reported and sought guidance from the Board of Directors in compliance with legal regulations, state policies, and the Company Charter.

5. Report on the activities of each member of the board of directors

5.1 Chairman of the board of directors – Mr Nguyen Manh Hung

- Fulfilled the duties and responsibilities of the chairman of the board of directors as stipulated in the Enterprise Law and the Company Charter.

- Actively provided close guidance and oversight in the company's management and operations.

- Collaborated with the executive board to implement comprehensive strategies, laying the foundation for synchronized development and maintaining the company's market share.

- Developed and refined the company's regulations and policies to enhance corporate governance.

5.2 Board member and general director – Mr Nguyen Van Minh

- Performed the duties and responsibilities of a board member and general director in accordance with the Enterprise Law and the Company Charter.

- Implemented the resolutions of the general meeting of shareholders and the board of directors, overseeing all business operations.

- Regularly reported to and sought guidance from the board of directors, ensuring that leadership and decision-making processes align with legal regulations and the company charter.

- Worked closely with the board of directors and the executive board to enhance management efficiency.

- Proactively led and executed key initiatives to stabilize the company's business operations.

5.3 Board member – Mr Tran Minh Tuan

- Fulfilled the responsibilities and obligations of a board member as prescribed by law, the company charter, and internal corporate regulations.

- Contributed valuable recommendations on corporate management, enhancing governance efficiency and business performance.

6. Report on transactions between the company, its subsidiaries, and affiliated entities with board members and their related parties.

The company has compiled a detailed report on corporate governance activities for 2024, which has been submitted to the State Securities Commission of Vietnam and the Hanoi Stock Exchange. Information disclosure has been carried out in compliance with applicable regulations.

7. Business orientation for 2025

Building on the achievements from the previous year, and acknowledging the favorable yet challenging political and socio-economic environment for 2025, the company will continue to maintain stable business operations, proactively seek consumption opportunities, develop distribution channels, leverage its reputation and brand, gradually expand the market, and maintain the continuous improvement of the sales service system to enhance competitiveness and market share. In 2025, the Board of Directors defines the company's business direction as follows:

- Fulfill the functions, duties, and powers of the Board of Directors as stipulated in the Company Charter and internal regulations; enhance management capacity, and monitor the performance of the Board members.

- Direct and manage the company's operations to ensure stability and growth, and complete the targets set for 2025 by the General Shareholders' Meeting.

- Strengthen forecasting efforts and continue to improve financial management, legal risk management, internal control, ensuring the company's finances remain secure and efficient.

- Conduct flexible management of business operations to align with market dynamics, proposing specific solutions for target markets: maintain the primary market in Hanoi, expand into provincial markets, and broaden retail outlets for products in 30L, 50L, 2L, and 1L volumes.

- In 2025, the Company will expand its 1-liter keg business in accordance with directives from the Parent Corporation. To ensure the targeted growth in sales volume and market development, the Company will invest in various types of keg containers to support sales activities. Invest in personnel management and training.

- Carry out management functions in line with the scope of powers and responsibilities.

- Oversee corporate information disclosure in compliance with current legal regulations. Continue to review and amend the Charter and Regulations in accordance with legal requirements.

- Seize opportunities in state external relations to promote the company's products.

- Propose additional support from the parent company: product support, market development costs, and increased advertising for Hanoi Beer.

In 2025, the Board of Directors has agreed on the following key business targets for submission to the General Shareholders' Meeting for approval:

Indicator	2025 Plan	Unit
Total revenue	1.571,99	Billion VND
Total profit before tax	16,08	Billion VND
Total profit after tax	12,86	Billion VND
Proposed dividend rate	20	%

On behalf of the Board of Directors, I would like to express sincere gratitude to the Habeco Corporation and our partners, shareholders, and especially the significant contributions of the company's employees, who have played a crucial role in the growth and success of Habeco Trading in the past year.

This report on the activities of the Board of Directors in 2024 and the business direction for 2025 is submitted for your consideration, and we look forward to receiving valuable feedback from shareholders to approve the resolutions.

On behalf of the Board of Directors, I send my best wishes for your health and the success of the General Meeting.

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

Nguyen Manh Hung