



Hanoi, March 17, 2025

REPORT OF THE SUPERVISORY BOARD
AGRICULTURAL PRINTING AND PACKAGING JOINT STOCK COMPANY -
2024

- Pursuant to Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Charter of organization and operation of Agricultural Printing and Packaging Joint Stock Company;
- Based on the functions and tasks of the Board of Supervisors - Agricultural Printing and Packaging Joint Stock Company;
- Based on the business results and 2024 Financial Report audited by Vietnam Auditing and Valuation Company Limited (AVA). Results of periodic inspection and control by the Board of Supervisors.

The Board of Supervisors reports to the General Meeting of Shareholders (GMS) the results of inspection and supervision of the activities of Agricultural Packaging and Printing Joint Stock Company (hereinafter referred to as "the Company") in 2024 as follows:

PART I. Evaluation of the Company's production and business results and financial situation after control

1. Result

- According to the resolution of the 2024 Annual General Meeting of Shareholders, the planned revenue is 1,650,000,000,000 VND, the actual revenue is 1,766,500,000,000 VND, exceeding the plan by 7%.
- Pre-tax profit according to Plan 120,000,000,000 VND
- Achieved 135,200,000,000 VND, exceeding by 12.5 % compared to the plan
- Dividend payment in 2024 is expected to be paid in shares by ratio 2:1 of owned share.

Reason:

- Although in 2024, the world economy faces many challenges, affecting global growth and stability. The conflict in Ukraine continues, causing severe economic pressure. Inflation and interest rates are high. Rising global public debt threatens economic and fiscal stability in many countries.
- Domestically, fierce competition on price in the Packaging Industry Market, the Company has a policy of adjusting prices to receive orders, ensuring stable production and jobs for workers.
- FDI investment in the packaging manufacturing sector increased sharply, while growth of traditional customers was low.

2. Evaluate the management performance of the Board of Directors (BOD) and the Board of Management.

2.1 General management

- a) The Board of Directors and General Director's performance reports have fully and honestly reflected the Board of Directors' resolutions. All resolutions of the Board of Directors are in accordance with the Enterprise Law and the Company's Charter.
- b) Through the process of monitoring the management activities of the Board of Directors and the Board of General Directors in 2024, the Board of Supervisors did not see anything unusual in the management and operation activities of the Company.
- c) The Board of Directors and the General Director propose new management measures:
 - Competition movement to increase Productivity - Quality.
 - Adjust labor standards....



- d) The Board of Directors' investment orientation is in the right direction. The invested machinery and equipment are installed and put into use according to plan, and all newly invested machines can exploit their capacity.
- e) Market development has always been given due attention by the Company: In addition to retaining traditional customers, in the past year the Company has sought new customers and effectively exploited and deployed new products.
- f) Policy for employees:
 - Organize annual dialogues with employees, record opinions and resolve promptly.
 - Workers' jobs are always guaranteed, with stable income.
 - No complaints have arisen.

2.2 Capital management policy

- Over the past year, the Company has always preserved and developed its capital, and the Company has always complied with the regulations on financial and accounting regimes. Accounting books are clear and detailed, accounting data is fully and accurately audited before being announced to the State Securities Commission, Hanoi Stock Exchange, and investors.
- Provide a clear debt collection and payment process for suppliers, ensuring early detection of capital recovery risks:
Example: Weekly debt report; Monthly debt reconciliation and confirmation.
- The ratio of overdue debt / total outstanding debt reached the set target. No bad debt occurred.
- Payment procedures are strictly regulated according to the Regulations.
- The operations of the Company's member units have achieved positive results. Especially the Film Packaging Factory in Hung Yen and DAC.

PART II. Activities of the Board of Supervisors

1. The Board of Supervisors has on behalf of shareholders, controlled all production, business, management and operation activities of the Company. Participated and contributed opinions in meetings of the Board of Directors on: Organizational structure, decisions on equipment investment, factory construction, etc.
2. The Board of Supervisors holds quarterly meetings and at the end of the fiscal year reports the results of the financial situation assessment to the Board of Directors.
3. The Head of the Board of Supervisors and members attended all regular meetings of the Board of Directors, regularly and honestly reflected proposals and opinions to ensure the Company's operations were in accordance with the Charter and the law for cooperation and development.
4. Remuneration of the Board of Directors and Board of Supervisors in 2024 will be paid according to the resolution approved by the General Meeting of Shareholders.

PART III. Recommendations to the Board of Directors

1. Continue to improve the effective organizational structure and train additional human resources.
2. Have flexible policies to retain traditional customers and seek to expand new customers.
3. Actively seek sources of imported raw materials, fully prepare supplies and materials for production.
4. Make the most of machinery and equipment to reduce costs and increase profits.
5. Apply the Fund allocation to departments receiving administrative salaries.
6. Control the implementation of cost reduction in departments throughout the system.
7. Complete effective operation of digital transformation.

We believe that with the utmost efforts of all members of the Board of Directors, the Board of Management and all employees, our Company will achieve the revenue and profit targets set by the General Meeting of Shareholders.

Above are the contents of the report on the implementation of the tasks of the Board of Supervisors in 2024 at the 2025 Annual General Meeting of Shareholders.

We would like to sincerely thank the Board of Directors, the Executive Board, all employees of the Company, and all shareholders for their cooperation and help in completing our tasks./.

Wishing you good health - Wishing the Congress great success!

BOARD OF SUPERVISION

Head of the Board



Luu Quang Huan

