

ANNUAL REPORT

Reporting year : 2024

Dear: State Securities Commission (SSC)

- Hanoi Stock Exchange (HNX)

I. General information

1. General information :

- Trading name: **Vietnam Electronics and Information Technology Joint Stock Corporation .**

- Business registration certificate number: 0100103351.

- Charter capital: 438,000,000,000 VND.

- Owner's investment capital: 438,000,000,000 VND.

- Address: No. 15 Tran Hung Dao, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi City , Vietnam;

Transaction office: 11th Floor, Mipec Building, No. 229 Tay Son, Nga Tu So Ward, Dong Da District - Hanoi.

- Phone number: (024) 38256404

- Fax number: (024) 38264786

- Website: www.viettronics.vn;

- Stock code: VEC

- Formation and development process (establishment date, listing date, time of important milestones since establishment until now).

Viettronics is one of the largest manufacturers and suppliers in Vietnam in the fields of consumer electronics, industrial electronics, medical electronics, telecommunications, information technology, specializing in providing equipment, system solutions, software... for information technology projects nationwide and in several countries around the world.

The predecessor of Viettronics was the Electronics Research Department under the Ministry of Mechanics and Metallurgy (now the Ministry of Industry and Trade), established in October 1970, with nearly 200 engineers and technical staff in the electronics industry graduating from domestic and foreign universities.

From 1971-1975, the Electronics Research Department carried out many applied research projects in the field of manufacturing materials, components (magnetic materials, piezoelectric ceramics, carbon film resistors, point diodes...) and specialized electronic equipment (metal flaw detectors, ultrasonic machines, oscilloscopes...).

After May 1975, the Electronics Research Department provided a large number of staff to the newly taken over electronics industrial establishments in the South. The remaining staff continued to build and develop the Electronics Research Department into an applied research facility of the Ministry of Mechanics and Metallurgy.

In 1980, on the basis of the Electronic enterprises of the Ministry of Metallurgy and Engineering nationwide, the Council of Ministers (now the Government) decided to establish the Union of Electronic Enterprises under the Ministry of Metallurgy and Engineering. The Union is headquartered in Ho Chi Minh City.

From 1980-1984, the Union of Electronics Enterprises consolidated its organization, stabilized production and laid the foundation for the development of the Vietnamese

electronics industry. Audio-visual products under the Viettronics brand of member enterprises became familiar to domestic consumers and were known to foreign partners.

The Union has invested in production lines for resistors, capacitors, and printed circuit boards from France, Italy, and former Czechoslovakia. In addition, it also produces rotary capacitors, switches, and potentiometers to supply domestic enterprises and export to former socialist countries.

In 1984, to facilitate management and concentrate forces to meet the development requirements of the electronics and information technology industry, the State decided to establish the General Department of Electronics and Information Technology under the Council of Ministers (now the Government) including the Union of Electronic Enterprises of the Ministry of Mechanical Engineering and Metallurgy, IBM Company and the Computer Management Department under the State Committee for Science and Technology. After 4 years of operation, due to many reasons in 1988, the General Department of Electronics and Information Technology was dissolved.

In 1988, on the basis of manufacturing, trading and service enterprises of the General Department of Electronics and Information Technology, the Chairman of the Council of Ministers (now the Prime Minister) decided to establish the Vietnam Electronics - Information Technology Union under the Ministry of Mechanics and Metallurgy (then the Ministry of Heavy Industry). From 1988 to 1994, the Vietnam Electronics - Information Technology Union operated well and had strong development steps. Member enterprises promoted the assembly of TVs and Radio cassettes from imported components, accounting for more than half of the number of TVs and Radio cassettes in the country and occupying a significant market share of IT products and services.

On October 27, 1995, Vietnam Electronics and Information Technology Corporation was established under the model of Corporation 90 on the basis of Vietnam Electronics and Information Technology Union under the Ministry of Heavy Industry (now the Ministry of Industry and Trade). is one of the leading enterprises in the field of electronics and information technology in Vietnam, operating in 3 main fields: consumer electronics, specialized electronics and information technology with 13 member enterprises with annual revenue of about 100 million USD, export processing reaching about 30 million USD/year.

Viettronics has cooperated in many different forms with many world-famous electronics and information technology companies from the United States, Japan and Asian countries, etc.

Viettronics has established 6 joint ventures with foreign countries to produce and trade in consumer electronics, medical electronics, plastic parts, etc. In addition, Viettronics has also participated in establishing a number of joint stock companies and a Center for Information Technology Application Research.

Vietnam Electronics and Information Technology Corporation has a nationwide sales and service network.

In May 2004, the Prime Minister signed a decision to allow the pilot equitization of 5 State-owned enterprises at the Corporation level, including the Vietnam Electronics and Information Technology Corporation. Immediately after that, the equitization project was urgently developed to submit to the Government. This project was approved by the Prime Minister on January 7, 2005.

On November 21, 2006, at the Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, Vietnam Electronics and Information Technology Corporation successfully conducted its first public auction.

On February 3, 2007, the first General Meeting of Shareholders, which was also the founding General Meeting of Shareholders of Vietnam Electronics and Information Technology Corporation, was successfully held in Hanoi.

On March 1, 2007, Vietnam Electronics and Information Technology Joint Stock Corporation officially came into operation with a business registration certificate of a joint stock company.

- Other events: Currently, Viettronics is focusing on production and business activities according to medium and long-term strategies and orientations set forth by the General

Meeting of Shareholders and the Board of Directors for the 4th term (2022-2027).

2. Business lines and locations:

- Business lines:

+ Design, manufacture, assemble, fabricate equipment, equipment systems, components, details, electronic - information technology components, telecommunications equipment, medical electronics, electronics - automation, household and specialized electrical appliances; Manufacture of equipment, products, components, details and materials related to the electronics industry. Information technology, telecommunications equipment, medical electronics and electrical appliances; Production of auxiliary equipment and packaging for Viettronics' business lines ;

+ Other business support service activities. Details: Export and import of equipment, products, components, details and materials related to the electronics - information technology, telecommunications equipment, medical electronics and electrical appliances industries;

+ Information technology services and other related services. Details: Providing services in the field of electronics and information technology (research and training, technology transfer, investment consulting, construction, maintenance, acting as an agent and distributor for domestic and foreign companies);

+ Consulting and supervising the construction of power lines and transformer stations up to 110KV. Consulting and designing power lines and transformer stations up to 110KV;

+ Organizing trade introduction and promotion. Exhibition business;

+ Real estate business, land use rights owned by the owner, user or lessee. Details: Real estate business and office for rent;

+ Construction of other civil engineering works. Details: Construction of civil, industrial, telecommunications, radio - television, power lines and transformer stations up to 500KV, power plants with capacity up to 1000MW;

+ Architectural activities and related technical consultancy. Details: Consulting, supervising the construction of power lines and transformer stations up to 110 KV. Consulting, designing power lines and transformer stations up to 110 KV; Consulting, designing power lines and transformer stations up to 500KV;

+ Professional, scientific and technological activities. Details: Scientific and technological research activities, design of electronic components, civil and specialized electronic equipment;

+ Wholesale of other machinery, equipment and spare parts. Details: Trading in equipment: electrical equipment, refrigeration, mechanical, metal, mineral, rubber products, environmental treatment equipment and systems, lifting equipment, elevators, protective warning equipment, fire and explosion prevention equipment, laboratory equipment for production, research and training; trading in equipment, products, components, details and materials related to the electronics-informatics industry, telecommunications equipment, medical electronics and electrical appliances;

+ Installation of industrial machinery and equipment. Details: installation of equipment: electrical equipment, refrigeration, mechanical, metal, mineral, rubber products, environmental treatment equipment and systems, lifting equipment, elevators, protective warning equipment, fire prevention equipment, laboratory equipment for production, research and training.

- Business location:

+ Domestic: Hanoi, Ho Chi Minh City and some provinces across the country

+ Export: Some markets in Asia, Africa...

3. Information on governance model, business organization and management apparatus :

- Governance model (specify the model as prescribed in Article 137 of the Enterprise Law)

+ General meeting of shareholders;

+ Board of Directors;

+ Board of Control;

- + General Director.
- Management structure .
- + The Board of Directors includes : Chairman of the Board of Directors , Vice Chairman of the Board of Directors and members of the Board of Directors;
- + The Executive Board includes : General Director and Deputy General Directors , Chief Accountant;
- + The supporting apparatus includes functional departments, specialized departments, advisory councils, the General Corporation's secretary , and the person in charge of administration.
- Subsidiaries and affiliated companies: (List, address, main business and production fields, contributed charter capital, and ownership ratio of the Company in subsidiaries and affiliated companies).

STT	Company	Address	Main business areas	Contributed capital	Owners hip ratio
1	Viettronics Tan Binh Joint Stock Company	Binh Thanh District – HCMC	Manufacture and trade electronic products	133,226,370,342	55.54%
2	Viettronics Thu Duc Joint Stock Company	District 9, Ho Chi Minh City	Manufacture and trade electronic products	75,462,731,429	97.01%
3	Bien Hoa Electronics Joint Stock Company.	District 1 – HCMC	Manufacture and trade electronic products	35,073,921,193	51%
4	Binh Hoa Electronics Joint Stock Company.	Binh Thanh District – HCMC	Manufacture and trade electronic products	15,198,723,728	51%
5	Viettronics Construction Joint Stock Company	Cau Giay District – Hanoi	Building electrical and mechanical;	13,000,000,000	70.97%
6	Viettronics Industrial Joint Stock Company.	Dong Da District – Hanoi	Design and installation of industrial electronic projects	27,557,000,000	91.86%
7	DM Vina Company Limited	Binh Xuyen Industrial Park, Vinh Phuc	Manufacture of plastic products and electronic components.	38,846,960,416	41.74%
8	Vietnam Computer and Communications Joint Stock Company.	Ba Dinh District – Hanoi	Manufacturing and trading of electronic and IT products.	21,684,417,517	35.70%
9	Viettronimex Joint Stock Company.	District 1 – HCMC	Electronic products business.	13,987,729,333	42, 16 %
10	Phu Tho Hoa Electromechanical Joint Stock Company.	Tan Phu District – HCMC	Manufacture and trade electronic products	2,278,518,130	33.77%
11	Vietnam Computer Joint Stock Company.	District 1 – HCMC	Manufacturing and trading of electronic and IT products.	895.348.195	28.52%
12	High-Tech Medical Electronics Company * .	Hanoi	High-tech medical	1,276,595,137	49.00%
	Total			378.488.315.420	

Note: (*) The company is in the process of dissolution.

4. Development orientation :

- The main objectives of the Company:

+ Improve business efficiency, bring practical benefits to shareholders;

+ Viettronics promotes business in the fields of Energy & Industry, Information Technology & Communications, Consumer Electronics, Building Electromechanics and Medical Electronics;

+ Manufacturing and trading Viettronics products has advantages.

+ Set up distribution, sales and e-commerce systems.

- Medium and long term development strategy :

Develop production and business, use resources reasonably to bring benefits to shareholders, fulfill obligations to pay the State budget, comply with relevant regulations. Focus on developing production and business of industries in the main business field, aiming to do business in industries that bring economic efficiency to investors as well as social efficiency according to the State's policy.

- The Company's sustainable development goals (environment, society and community) and related short-term and medium-term key programs:

Bringing an increasingly developed economic life to employees, creating more jobs for society, complying with relevant legal regulations, and continuously increasing revenue/profit, creating trust and maximum benefits for investors.

5. Risks: (If the risks may affect production and business activities or the implementation of the Company's goals, including risks related to the environment, natural disasters, epidemics, ...).

- Viettronics ' production and business activities are subject to many pressures and potential risks such as: Lack of direct business capital, tariff policy constraints when Vietnam joins international organizations. General economic difficulties, inflationary pressure, and exchange rate fluctuations affect to Viettronics ' production and business activities .

- Production and business activities at companies with joint venture capital have difficulties due to high input costs (high costs of raw materials, labor, land rental prices...) while revenue is decreasing, inventory, and competitive pressure with goods from neighboring countries.

II. Operational situation during the year

1. Production and business situation

- Results of production and business activities during the year : List the results achieved during the year. List major changes and fluctuations in business strategy, revenue, profit, costs, market, products, supply sources, etc.

In 2024, production and business activities at the Corporation will be stable . Revenue from business areas such as: industrial energy, electromechanics, and other industries according to business registration.

a. About revenue.

- Revenue from direct sales and service provision at the Corporation reached 119.8 billion VND, equal to 59.3% compared to the same period in 2023. Of which: Revenue from direct business activities at the Corporation reached 111.8 billion VND, Revenue from exploitation cooperation reached 5.58 billion VND,

- Financial revenue including dividends, interest on deposits, and other revenue reached VND 8.9 billion, equal to 72% compared to the same period in 2023. Of which: Dividend revenue from units with invested capital reached VND 7.708 billion, equal to 78% compared to the same period in 2023. Including: VTB: VND 5.989 billion; Belco: VND 1.53 billion; CMT: VND 85.55 million; Viemco: VND 103.325 million.

b. About Cost - Profit.

- Total cost is at VND 156,607 billion, equal to 82.7% of the annual plan and 69.2% compared to the same period in 2023.

- Total profit before tax (27,308) billion VND.

- Implementation status compared to plan: Compare the results achieved in the year compared to the planned targets and the targets of the previous year. Analyze specifically the reasons for not achieving/achieving/exceeding the targets compared to the plan and compared to the previous year"

Unit: Million VND

TT	Main indicators	TH 2023	KH 2024	TH 2024	TH 2024/ TH 2023	TH2024/ KH2024
1	Total Revenue	214,390	192,300	129,299	60.3%	67.2%
2	Total Cost	225,917	189,000	156,607	69%	82.7%
3	Profit before tax	(8,820)	3,300	(27,308)	-	-

Cause analysis:

The Corporation's operations in 2024 encountered a number of reasons, resulting in low basic revenue and profit targets. The main influencing factors are:

- Competition among contractors is increasingly fierce while the Corporation's resources are still limited, dependent on partners, difficult to find projects that ensure efficiency and careful use of capital.

- Some investors encountered problems in site clearance procedures, so some projects that had signed contracts were behind schedule, leading to a shortage of revenue from these projects in 2024.

- The domestic stock market fluctuated a lot during the year and decreased sharply in the last months of the year, causing the provision for financial investment (VTB shares) to be significant, affecting the profit results recorded according to regulations.

- Lack of expected revenue from the failure to organize the offering session of the Corporation's shares at the company with capital contribution (Vietcom) causing the expected profit to decrease.

2. Organization and personnel

- List of Executive Board: (List, summary of resume and ownership ratio of voting shares and other securities issued by the company of the General Director, Deputy General Directors, Chief Accountant and other management staff .

STT	Full name	Position	Share ownership ratio	Other securities
1	Vu Hai Vinh	General Director	Representing State capital; voting share ownership ratio: 28.81%.	
2	Pham Nguyen Anh	P. General Director	0.00046%	
3	Van Viet Tuan	P. General Director		
4	Mr. Giap Minh Trung	P. General Director		
5	Nguyen Trung Dung	Chief Accountant		

- Changes in the executive board (List changes in the Executive Board during the year): In response to the practical needs of management, the Board of Directors has issued a policy requiring the Executive Board to implement a process of perfecting the personnel of leaders and managers to ensure compliance with the Corporation's regulations and the law. On December 30, 2024, the Board of Directors issued Decisions to appoint 02 Deputy General Directors of the Corporation for Mr. Giap Minh Trung, Head of the Planning and Investment

Department of the Corporation and Mr. Van Viet Tuan, General Director of Viettronics Tan Binh Joint Stock Company.

- Number of staff. Summary of policies and changes in policies for employees : The number of employees of the Corporation as of December 31, 2024 is 71 people .

3. Investment situation, project implementation situation

a) Major investments: State major investments made during the year (including financial investments and project investments), and the implementation status of major projects. In the case where the company has offered securities to implement projects, it is necessary to clearly state the progress of these projects and analyze the reasons for achieving/not achieving the announced and committed progress.

Viettronics continues to review investment projects at companies in the system to restructure capital to improve investment efficiency in accordance with regulations.

b) Subsidiaries and associates (Summary of operations and financial status of subsidiaries and associates).

- Among the subsidiaries and affiliated companies of Viettronics, there are a number of enterprises whose main activities are still the production of electronic products and household appliances such as Viettronics Tan Binh, Bien Hoa Electronics, Binh Hoa Electronics, Viettronics Thu Duc, Phu Tho Hoa Electronics and Mechanics... With main product lines including: TVs, household appliances , electronic components and accessories; Electronic products and components processed for export to foreign partners. Some companies have a large proportion of revenue from commercial services, land exploitation , and finance. The companies also face common difficulties such as high input material prices, high fixed costs, rental prices, and land use taxes , and products having to compete fiercely with domestic and foreign competitors.

- To ensure the planned revenue and profit targets, businesses must focus on researching and improving technology, entering the production of goods with high intellectual content, saving indirect management costs, restructuring investment capital, and making the most of available factory and warehouse space to attract investment cooperation.

4. Financial situation

a) Financial situation : According to the audited financial statements of the parent company:

Target	Year 2023	Year 2024	% increase/decrease
<i>* For organizations that are not credit institutions and non-bank financial institutions:</i>			
Total asset value	605.098.229.838	494 . 033 . 280 . 289	-18.35
Net revenue	204,666,223,699	119.802.171.602	-41.46
Profit from business activities	(8,790,870,049)	(27,847,410,167)	
Other profits	(29,373,392)	539,078,184	
Profit before tax	(8,820,243,441)	(27,308,331,983)	
Profit after tax	(8,820,243,441)	(27,308,331,983)	
Dividend yield ratio	No dividend	No dividend	

- Other indicators: (depending on the specific characteristics of the industry and the company to clarify business performance in the last two years): None

b) Key financial indicators:

Target	2023	2024	Take note uncle
<i>1. Payment capacity indicators</i>			
+ Short-term payment ratio: <i>Current Assets/Current Liabilities</i>	2.02	3.24	
+ Quick payment ratio: <i>(Current assets - Inventory)/ Short-term debt</i>	1.89	2.95	
<i>2. Capital structure indicators</i>			
+ Debt/Total Assets Ratio	25.03 %	13.70%	
+ Debt/Equity Ratio	33.39 %	15.88%	
<i>3. Performance indicators</i>			
+ Inventory turnover			
<i>Cost of goods sold/Average inventory</i>	10.08	5.74	
<i>Net Revenue/Total Assets</i>	0.34	0.24	
<i>4. Profitability indicators</i>			
+ Profit after tax/Net revenue ratio	-4.31 %	-22.79%	
+ Profit after tax/Equity ratio	-1.94 %	-6.41%	
+ Profit after tax/Total assets ratio	-1.46 %	-5.53%	
+ Operating Profit/Net Revenue Ratio	-4.30 %	-23.24%	

5. Shareholder structure, changes in owner's capital

a) Shares: State the total number of shares and types of shares in circulation, the number of freely transferable shares and the number of shares restricted from transfer according to the provisions of law, the company's charter or the owner's commitment. In case the company has securities traded abroad or sponsors the issuance and listing of securities abroad, it is necessary to clearly state the trading market, the number of securities traded or sponsored and important information related to the rights and obligations of the company related to securities traded or sponsored abroad :

Total number of outstanding shares: 43,800,000 shares are common shares that can be freely transferred with a par value of VND 10,000/share.

b) Shareholder structure: If the shareholder structure is classified according to the criteria of ownership ratio (major shareholders, small shareholders); institutional shareholders and individual shareholders; domestic shareholders and foreign shareholders, state shareholders and other shareholders, the maximum foreign ownership ratio

- State shareholders account for 87.97% equivalent to 38,529,750 shares held by State Capital Investment Corporation SCIC.

- Other shareholders account for 12.03 % equivalent to 5,270,250 CP

c) Changes in owner's capital: List the increases in equity capital since establishment, including public offerings, private offerings, bond conversions, warrant conversions, bonus shares issuances, stock dividends, etc. (time, value, offering subjects, issuing units: None)

d) Treasury stock transactions: State the current number of treasury stocks, list treasury stock transactions made during the year including transaction time, transaction price and transaction object : None

e) Other securities: State the other securities issuances made during the year. State the quantity and characteristics of other types of securities currently in circulation and the company's unfulfilled commitments to other individuals and organizations (including employees and managers of the company) related to the issuance of securities : Are not

6. Report on the company's environmental and social impacts:

6.1. Environmental impact:

Total direct and indirect greenhouse gas (GHG) emissions

Initiatives and measures to reduce greenhouse gas emissions

6.2 . Management of raw materials:

a) The total amount of raw materials used to produce and package the organization's main products and services during the year

b) Report the percentage of recycled materials used to manufacture the organization's primary products and services.

The Corporation organizes production and business mainly through consulting, trading, services, supplying and constructing machinery, equipment, and synchronous systems. Direct production activities are carried out directly at subsidiaries and affiliated member companies through production/capital contribution.

6.3. Energy consumption :

a) Direct and indirect energy consumption .

b) Energy saved through energy efficiency initiatives.

c) Reports on energy saving initiatives (providing energy saving products and services or using renewable energy); reports on the results of these initiatives .

Due to the specific nature of production and business as presented above, the amount of energy consumed is mainly to serve the operations at the General Corporation's office.

6.4. Water consumption: (Water consumption of business activities during the year)

a) Water supply and water usage .

b) Percentage and total amount of recycled and reused water .

Due to the specific nature of production and business as presented above, the amount of water consumed is mainly to serve the operations at the General Company's office.

6.5. Compliance with environmental protection laws :

a) Number of times fined for non-compliance with environmental laws and regulations :
None

b) Total amount of fines imposed for non-compliance with environmental laws and regulations: None

6.6. Employee related policies :

a) Number of employees, average salary for employees .

The average total number of employees in 2024 at the Corporation is 71 people, with an average income of about 13.9 million VND/person/month.

b) Labor policy to ensure the health, safety and welfare of employees: Every year, the Corporation organizes welfare activities in compliance with relevant regulations/rules of the unit and labor laws.

c) Employee training activities

- Average number of training hours per year, by employee and by employee classification
: Based on the situation and actual needs of each specialized department.

- Skills development and continuous learning programs to support workers in securing employment and career development : The Corporation organizes training programs suitable to the work needs of each department at the necessary time.

6.7. Reports relating to responsibility towards local communities :

Community investment activities and other community development activities, including financial support to serve the community: The Corporation actively participates in supporting and contributing to community activities at its headquarters and related locations.

6.8. Reports related to green capital market activities according to the guidance of the State Securities Commission. Do not have

Note : (Section 6, Part II of this Appendix, the company can prepare a separate Sustainable Development Report, in which sections 6.1, 6.2 and 6.3 are not mandatory for businesses operating in the fields of financial services, banking, securities, and insurance)

III. Board of Directors' report and assessment (Board of Directors reports and assesses the situation of all aspects of the company)

The Board of Directors' report and assessment must include at least the following contents:

1. Evaluation of production and business performance .

- General analysis of the company's operations compared to the plan/estimate and previous business and production results. In case the business and production results do not meet the plan, clearly state the reasons and responsibilities of the Board of Directors for not completing the business and production plan (if any) .

The Corporation's operations in 2024 encountered a number of reasons, resulting in low basic revenue and profit targets. The main influencing factors are:

+ Competition among contractors is increasingly fierce while the Corporation's resources are still limited, dependent on partners, difficult to find projects that ensure efficiency and prudence in capital use.

+ Some investors encountered problems in site clearance procedures, so some projects that had signed contracts were behind schedule, leading to a shortage of revenue from these projects in 2024.

+ The domestic stock market had many fluctuations during the year and decreased sharply in the last months of the year, causing the provision for financial investment (VTB shares) to be significant, affecting the profit results recorded according to regulations.

+ Lack of expected revenue from not being able to organize the offering session of the Corporation's shares at the company with capital contribution (Vietcom) causing the expected profit to decrease.

- The progress the company has achieved : Step by step research high-tech electronic products, medical equipment, manufacture products and components to meet the requirements of competing with imported goods in a number of electronic fields, complex industrial electrical works, serving the modernization of the industry and the country.

2. Financial situation .

a) Asset situation

Analysis of asset situation, asset situation fluctuations (Analysis and evaluation of asset usage efficiency and overdue receivables affecting business performance)

The Corporation continues to review and restructure capital at a number of enterprises to resolve ineffective investments. Some enterprises have premises and factories located in areas with changing planning or strong fluctuations in land rental prices . The Corporation is implementing appropriate policies to improve efficiency of use accordingly .

b) Debt situation

- Current debt situation, large fluctuations in debt

- Analysis of overdue debts, the impact of exchange rate differences on the company's business performance, and the impact of interest rate differences

The exchange rate difference greatly affects the import and export activities of companies in the Corporation system. Electronic components, specialized machinery parts for construction works, imported input materials are directly affected by the exchange rate

difference, affecting production and business activities due to fluctuations in input costs while the products are subject to fierce competition from imported products of the same type. Production and business activities in the main fields of electronics and information technology of the Corporation face many difficulties and tend to decrease in the structure of total revenue and profit.

3. Improvements in organizational structure, policies and management :

The Corporation has issued internal regulations, organized and rearranged enterprises according to the parent-subsidiary company model. The organizational structure has been consolidated and streamlined to contribute to managing investment capital, developing production activities according to the set orientation, bringing optimal efficiency to shareholders. Policies and organizational structure according to the model are based on promoting the Corporation's internal resources, developing new fields, bringing many values as well as contributing to the overall development of the whole society.

4. Future development plan:

Restructuring investment capital in companies, prioritizing investment in companies that are in line with the development orientation of the industry and the Corporation, while strengthening research on new products and technologies, and seeking new markets for export. Cooperating with advanced foreign partners to access and master future technology.

5. Explanation of the Board of Directors regarding the audit opinion (if any) - (In case the audit opinion is not an opinion of full acceptance :

There has been a full explanation published in accordance with regulations . Specifically, follow the links below:

<http://viettronics.vn/data/files/Nha-dau-tu/2025/Quy1/Giai-trinh-BCTC-tong-hop-nam-veci-2024-da-kiem-toan-VI.pdf>

<http://viettronics.vn/data/files/Nha-dau-tu/2025/Quy1/Giai-trinh-BCTC-hop-nhat-viec-nam-2024-VI.pdf>

6. Assessment report related to the company's environmental and social responsibility .

a. Assessment related to environmental indicators (water consumption, energy, emissions...) : Due to the characteristics of production and business as presented above, the amount of energy consumed is mainly to serve the operations at the General Corporation's office.

b. Assessment related to labor issues : Every year, the Corporation organizes welfare activities in compliance with relevant regulations/rules of the unit and labor laws.

c. Assessment related to corporate responsibility towards the local community : The Corporation actively participates in supporting and contributing to community activities at its headquarters and related locations.

IV. Board of Directors' assessment of the Company's operations (for joint stock companies)

1. Board of Directors' assessment of the Company's operations, including assessment related to environmental and social responsibility :

In the past year, the Board of Directors has worked very actively to promptly issue important resolutions and decisions to build and consolidate the Corporation's organizational structure, preserve and develop assigned capital, actively implement production, business and investment activities... according to its authority, at the same time build the Corporation's development orientation and restructure the Corporation's resources to increase direct production and business, bringing about socio-economic efficiency, specifically as follows:

- Appoint and decide on personnel according to authority.
- Decide on contents related to production and business orientation, investment, and issues within prescribed authority.
- Continue to improve and consolidate the system of representatives of the Corporation at member enterprises to create conditions and environment for representatives to promote their

management capacity, expertise and professionalism with assigned enterprises.

- Directly direct the implementation of the organization and direct production and business activities of the Corporation according to authority.

Although focusing on economic development is the top goal, Viettronics always strictly complies with legal regulations on environmental protection, energy saving and waste and wastewater reduction.

Every year, in addition to taking care of and ensuring stable income for employees, Viettronics actively participates in supporting and contributing to community activities at its headquarters and related places.

2. Board of Directors' assessment of the performance of the company's Board of Directors

During the past time, the Executive Board has carried out the following tasks:

- Has made efforts to improve direct business activities at Viettronics. Ensured policies and benefits for employees. Actively supported the activities of party and mass organizations.

- Consolidated and restructured the Viettronics organization, specified the functions and tasks of functional departments to meet the requirements of production and business activities according to the orientation.

- Monitor, manage and direct the activities of Viettronics' Capital Representative at enterprises/units in accordance with Viettronics' planning orientation.

- The organization fully complies with current information disclosure regulations.

- Respond promptly and appropriately to the actual economic situation, and strive to carry out the assigned 2024 plan.

3. Plans and orientations of the Board of Directors : Continue to implement the orientations of the 2022-2027 term plan approved by the General Meeting of Shareholders of the Corporation as well as implement the approved restructuring project of the Corporation to bring benefits to shareholders and orient the development of the Corporation.

V. Corporate governance

1. Board of Directors

a) Members and structure of the Board of Directors: (list of members of the Board of Directors, ownership ratio of voting shares and other securities issued by the company, specifying independent members and other members; number of Board of Directors positions, management positions held by each member of the Board of Directors of the company at other companies).

STT	Full name	Position	Share ownership ratio	Other stocks	Number of members of the Board of Directors holding in companies in the system
Board of Directors Term IV (2022-2027)					
1	Le Thanh Tuan	Chairman of the Board	Representing State capital; voting share ownership ratio: 30.35%.		0
2	Nguyen Van Dong	Vice Chairman of Board of Directors (In charge)	Representing State capital; percentage of voting shares: 28.81%.		0
3	Vu Hai Vinh	Board Member General Director	Representing State capital; voting		2

			share ownership ratio: 28.81%.		
4	Pham Nguyen Anh	Board Member Deputy General Manager.	0.00046%		3
5	Do Thi Thuy Huong	Board Member (Not involved in operations)	0.0032%		2

b) Subcommittees of the Board of Directors: (List subcommittees of the Board of Directors and members of each subcommittee).

Currently, the Corporation has not established any sub-committee under the Board of Directors.

c) Board of Directors' activities: evaluate the Board of Directors' activities, specify the number of Board of Directors' meetings, the content and results of the meetings :

In 2024, the Board of Directors of the Corporation held 18 meetings in two forms: direct meetings and written opinions. Accordingly, the Board of Directors issued 33 Resolutions and Decisions and related documents to guide and decide on policies and plans for the Corporation's production and business activities; direct and resolve issues arising related to the functions and tasks of the Board of Directors, contributing to improving the management capacity of the executive apparatus, enhancing the efficiency of capital management activities, and developing production and business for the Corporation.

The Board of Directors' supervision of the Executive Board's activities is carried out regularly and continuously. Major issues such as the Executive Board's personnel, management of representatives at units with capital contributions; orientations and policies for implementing production and business activities according to authority, regulations and related regulations are promptly decided and directed by the Board of Directors to suit the Corporation's production and business model, ensuring efficiency and compliance with regulations.

d) Activities of independent members of the Board of Directors. Activities of subcommittees in the Board of Directors: (assess the activities of subcommittees in the Board of Directors, specify the number of meetings of each subcommittee, the content and results of the meetings): None

e) List of Board of Directors members with corporate governance training certificates. List of Board of Directors members participating in corporate governance programs during the year:

All members of the Board of Directors are fully qualified and capable of meeting job requirements as prescribed.

2. Board of Control

a) Members and structure of the Board of Supervisors/Audit Committee: (list of members of the Board of Supervisors, percentage of ownership of voting shares and other securities issued by the company).

STT	Full name	Position	Share ownership ratio	Other stocks
Board of Supervisors Term IV (2022-2027)				
1	Vu Hoai Anh	Head of Control Board	0.0022%	
2	Nguyen Van Chinh	Board Member		
3	Pham Trung Hoang	Board Member		

b) Activities of the Board of Supervisors/Audit Committee: (Evaluate the activities of the Board of Supervisors/Audit Committee, specify the number of meetings of the Board of Supervisors/Audit Committee, the content and results of the meetings).

The Board of Supervisors held a total of 10 meetings to perform the functions and duties of the Board of Supervisors as prescribed.

3. Transactions, remuneration and benefits of the Board of Directors, Board of Management and Board of Supervisors/Audit Committee .

a) Salaries, bonuses, remuneration, benefits; (Salary, bonuses, remuneration, other benefits and expenses for each member of the Board of Directors, member of the Supervisory Board/Auditing Committee, Director or General Director and managers. The value of these remunerations, benefits and expenses must be disclosed in detail for each person, stating the specific amount. Non-material benefits or benefits that cannot/cannot be quantified in money must be listed and fully explained).

Remuneration settlement in 2024:

STT	Member of Board of Directors/Board of Supervisors	Position	Number of months/ 2024	Implementation in 2024 (million dong)
I	Board of Directors			57
1	Le Thanh Tuan	Chairman of the Board	12	48
2	Nguyen Van Dong	Vice Chairman of Board of Directors	12	0
3	Vu Hai Vinh	Board Member	12	0
4	Do Thi Thuy Huong	Board Member	12	9
5	Pham Nguyen Anh	Board Member	12	0
II	Board of Control			72
1	Vu Hoai Anh	Head of Supervisory Board	12	0
2	Nguyen Van Chinh	Board Member	12	36
3	Pham Trung Hoang	Board Member	12	36
	Total			129

The salary, remuneration, other benefits and operating budget of the Board of Supervisors in 2024 have been shown in the Report of the Board of Supervisors submitted to the General Meeting as well as shown in the audited Financial Report of 2024 of the Corporation, in compliance with the provisions of the Charter and relevant Regulations of the Corporation.

b) Stock transactions of insiders (Information on stock transactions of members of the Board of Directors, members of the Supervisory Board/Audit Committee, Director (General Director), Chief Accountant, managers, Company Secretary, major shareholders and people related to the above subjects) : Do not have

c) Contracts or transactions with insiders : Information on contracts or transactions signed or executed during the year with the company, subsidiaries, companies that the company controls by members of the Board of Directors, members of the Supervisory Board/Audit Committee, Directors (General Directors), managers and people related to the above subjects

STT	Name of organization /individual	Relationship with the company	NSH Certificate Number*, date of issue, place of issue	Head office address/Contact address	Time of transaction with the company	Content, quantity, total transaction value	Note
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1	Viettronics Construction Joint Stock Company	Subsidiary	0102257491.	5th Floor, Sudico Building, Me Tri Street, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City, Vietnam	2024	Sales and service provision for VEC : VND 9,586,281,505 Penalty for breach of contract: 38,000,000 VND	
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d) Assessment of the implementation of corporate governance regulations (Clearly state the contents that have not been implemented according to the legal regulations on corporate governance. Causes, solutions and remedial plans/plans to enhance the effectiveness of corporate governance activities):

The Corporation always fully complies with corporate governance regulations.

VI. Financial reports

1. Audit opinion :

- Audited consolidated financial statements: 2024 consolidated financial statements audited by CPA Vietnam Auditing Company Limited

Exceptional audit opinion: Specifically stated in the financial statements disclosed on the Corporation's website, sent to the State Securities Commission and HNX as prescribed.

- Consolidated financial statements : Consolidated financial statements for 2024 audited by CPA Vietnam Auditing Company Limited.

Exceptional audit opinion: Summary of exceptional audit opinion contents at the parent company and some member units with contributed capital. Specifically stated in the financial report disclosed on the Corporation's website, sent to the State Securities Commission, HNX according to regulations.

Details of the audit opinions and related explanations have been fully and timely disclosed by the Corporation as prescribed.

2. Audited financial statements (Audited annual financial statements include: Balance sheet; Business performance report; Cash flow statement; Notes to the financial statements according to the provisions of law on accounting and auditing. In case according to the provisions of law on accounting and auditing, the company must prepare a consolidated financial statement or a general financial statement, the financial statement presented in the Annual Report is the consolidated financial statement or the general financial statement and at the same time states the address for publishing and providing the financial statements of the parent company):

The Corporation has published audited financial statements in full compliance with the required contents in the "Investors" section on the unit's website: www.viettronics.vn

Specific content according to the link below:

<http://viettronics.vn/nha-dau-tu/v/bao-cai-tai-chinh-tong-hop-nam-2024-da-duoc-kiem-toan-va-cong-van-giai-trinh-so-lieu/675>

<http://viettronics.vn/nha-dau-tu/v/bao-cai-tai-chinh-hop-nhat-nam-2024-da-duoc-kiem-toan-va-cong-van-giai-trinh-so-lieu/676>

Above is the content of the 2024 annual report of Vietnam Electronics and Information Technology Corporation.

Best regards./.

Recipient:

- State Securities Commission, Hanoi Stock Exchange;
- CBTT on website;
- Save VT, KHĐT, TCKT.

Legal representative
General Director - Member of Board of Directors



Vu Hai Vinh