

REPORT OF THE BOARD OF DIRECTORS ACTIVITIES IN 2023

The Board of Directors (BOD) would like to report to the General Meeting of Shareholders (GMS) of Thien Long Group Corporation on the performance of the Board of Directors in 2023 and the orientation for 2024 as follows:

1. Assessment of the Group's operations in 2023

Most economies worldwide faced difficulties and challenges in 2023, resulting in lower growth rates than expected. However, Vietnam's economy recorded positive results in 2023, with a 5.05% GDP lower than the 8.02% recorded in 2022.

Despite facing a challenging year in 2023, the company managed to achieve impressive business results:

- The consolidated net revenue reached VND 3,462 billion, equivalent to 87% of the plan approved by the General Meeting of Shareholders.
- The consolidated NPAT reached VND 356 billion, equivalent to 89% of the plan approved by the General Meeting of Shareholders.

These results were made possible by the collective efforts of the employees and the effective utilization of all available resources.

2. Remuneration and rewards for the BoD, BoS, and BoM

Policies on remuneration, salaries, and bonuses for the BoD, BoS, and CEO are always guaranteed to comply with the provisions of the law.

Key management personnel received salaries and gross benefits of 13.83 billion VND in 2023, as noted in Note No. 38 (a) of the audited 2023 Consolidated Financial Statements.

3. BoD's activities in 2023

The Board of Directors (BoD) oversees the Company's operations and ensures compliance with AGM Resolutions, the Charter, Corporate Governance regulations, and applicable laws.

During the year 2023, the BoD convened 10 meetings to implement the resolutions passed during the Annual General Meeting (AGM) and to exercise other rights of the BoD to approve important policies for the group's development.



The BoD's approval of the resolutions was always aligned with the group's vision and business strategies for each period. The following is a list of the resolutions and decisions that were issued:

No.	Resolution/Decision number	Date	Approved Contents
1	01/2023/NQ-HĐQT	March 03, 2023	Convening the Annual General Meeting of Shareholders for the fiscal year 2022
2	02/2023/NQ-HĐQT	April 01, 2023	The rearrangement of managerial titles of Thien Long Group Corporation
3	03/2023/NQ-HĐQT	May 08, 2023	Change of the Legal Representative of Thien Long Group Corporation
4	04/2023/NQ-HĐQT	June 07, 2023	Approval of the record date for the remaining dividends of 2022 and the first advance dividends 2023 in cash.
5	05/2023/NQ-HĐQT	July 17, 2023	Buy shares of Pega; through convertible loans and conventional loans
6	06/2023/NQ-HĐQT	July 17, 2023	Selecting PwC (Vietnam) Co., Ltd. to audit the Company's 2023 financial statements
7	07/2023/NQ-HĐQT	August 01, 2023	Implementing a plan to issue shares under the employee stock option program (ESOP)
8	08/2023/NQ-HĐQT	August 01, 2023	Approval of the Principles Standard for determining the number of shares distributed to each subject and the list of employees eligible for ESOP.
9	09/2023/NQ-HĐQT	October 16, 2023	Results of stock issuance under the employee option program in 2023
10	10/2023/NQ-HĐQT	November 02, 2023	Increase the Company's charter capital to 785,944,530,000 VND

4. Activities of independent members of the BoD

In 2023, independent board members fully participated in board meetings and actively discussed issues for comment. Board members also play an important role in ensuring transparency and

fairness in governance activities, actively participating, and contributing many objective opinions when consulting and criticizing the company's business orientations and plans.

Results of the Independent Member's assessment of the Board's performance in 2023:

The supervision, management and administration of production and business activities by the Company's Board of Directors have complied with the provisions of law and the Company's Charter.

The Board of Directors has held regular and extraordinary meetings and issued resolutions and decisions related to management, production, business activities, the Company's personnel, etc. Resolutions and decisions of the Board of Directors are duly issued and in accordance with the competence specified in the company's charter.

The Board of Directors has complied with the regulations on the authority to approve, monitor, and explain transactions between the Company and its insiders, related persons of insiders to the Company, subsidiaries, and companies controlled by the Company. These transactions have been disclosed in accordance with the law.

The Company's Board of Directors has performed its tasks and roles with a high sense of responsibility for its legitimate interests and shareholders.

5. Relationship with investors and obligations to shareholders

Thien Long Group is a public company, so it must always be transparent and comply with the obligation to disclose information not only to comply with the law but also to ensure fairness and equality and protect the best interests of the investors and shareholders.

6. Supervision of the BoM's operation

The Board of Directors expresses their deep appreciation for the Board of Management's pioneering, dedicated role, and efforts.

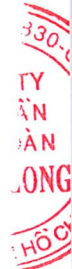
The BoM always ensures strict compliance with the Charter, internal regulations on corporate governance, and relevant laws by strengthening the internal control system.

The BoM always carries out its work in accordance with the resolutions passed at the Annual General Meeting and by the Board of Directors. They closely follow the company's development strategy and goals.

7. Focus on development.

To realize the strategic goals for the period 2022-2027, Thien Long will focus on the following key tasks:

1. Boost Brands



2. Optimize Omnichannel
3. World-class Expansion
4. Expand the Ecosystem
5. Organize for Growth

In 2024, the Board of Directors proposes to submit a comprehensive business plan to the AGM for approval. This plan includes achieving several targets, such as a net revenue of VND 3,800 billion, a profit after tax of VND 380 billion, and a dividend of 35% of par value.

To motivate and engage our employees, the Board of Directors has put forth a proposal for the issuance of ESOP shares in two phases:

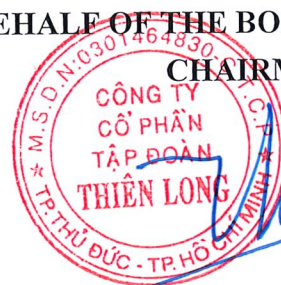
In the first phase, if our consolidated net revenue surpasses VND 4,000 billion in 2024, ESOP shares will be issued based on the proposal presented at the General Meeting of Shareholders in fiscal year 2023.

In the second phase, if our consolidated net revenue exceeds VND 5,000 billion and VND 6,000 billion in 2025 and 2026, respectively, the Board of Directors will consider and submit a plan for additional issuance of 1% of ESOP shares based on the outstanding shares at the time of issuance, in accordance with legal provisions.

This report is a comprehensive overview of the operating results for 2023 and the Board of Directors' plans for 2024. We intend to submit this report to the esteemed General Meeting of Shareholders for their consideration and approval.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



CO GIA THO



REPORT OF THE BOARD OF MANAGEMENT ACTIVITIES IN 2023

The Board of Management (BoM) would like to report to the General Meeting of Shareholders (GMS) of Thien Long Group Corporation on the business results in 2023 as follows:

A. EXECUTIVE ACTIVITIES AND IMPORTANT PROJECTS

1. MANUFACTURING AND SUPPLY CHAIN

In 2023, the Group focused on increasing productivity across all stages of production, purchasing, logistics, and sales. These efforts resulted in significant improvements and increased revenue for the Group.

Additionally, the Group invested in research activities to become self-reliant and replace scarce materials. The Group will continue to prioritize the production of pen tips, ink, mold manufacturing, machinery, and equipment. The Group also maintained its activities to improve procedure processes and product quality and reduce costs and inventories.

Thien Long has developed a set of operating indicators for its factories to monitor operational efficiency and offer solutions to improve efficiency, reduce waste and loss, and contribute to sustainable development. The factories have made efforts to reduce plastic waste by reusing scrap plastic, which accounted for 17.4% of plastic use in the first six months of 2023 (compared to 27% in 2022). They have also improved the rate of mixing scrap plastic into the product-pressing process and used colorful scrap sources to press plastic containers containing pens.

2. DOMESTIC BUSINESS

In 2023, the domestic business sector faced a challenging year due to economic fluctuations. There was also a trend of cutting consumer spending and increasing competition from foreign companies in Vietnam's stationery market. To address these challenges, the Domestic Business division focused on strengthening the distribution system by optimizing traditional channels (GT), strengthening existing channels (MT), and investing heavily in e-commerce channels (Ecom).

One bright spot in the domestic distribution system in 2023 was the remarkable development of e-commerce. This sales channel recorded many sales achievements, including being among the top growth sellers on TikTok in the third and fourth quarters and the top sellers with the highest sales event 11.11 on Shopee and Lazada. These achievements



resulted from effective investment activities in e-commerce channels, such as enhancing technology, introducing new features on websites, organizing livestreams on major platforms, and investing in product images on e-commerce sites.

For traditional channels, Thien Long was professionalizing the shelving system and product display locations with nearly 600 standard stores nationwide. Thien Long has also invested more than 3,350 signs for 1,640 points of sale and provided more than 10,000 shelves for new products such as batteries, computers, gel pens, and modern display models for students at points of sale. These efforts have effectively supported sales activities and created a good consumer experience. As a result, Flexio scientific calculator products grew revenue by 80%.

During peak sales seasons, such as back-to-school and exam seasons, large-scale sales campaigns were implemented synchronously and effectively, actively supporting sales at points of sale.

In 2023, the Domestic Business Division will closely connect with distributors to conduct sales conferences and local sales events to boost sales. For the first time, an online Customer Appreciation program attracted 18,000 views and 13,000 orders from more than 5,000 large customers nationwide.

For modern channels, the Domestic Business Division built a strong connection with supermarkets and bookstores through the Customer Conference held in Ho Chi Minh City, where more than 60 customers nationwide participated. Thien Long increased display images and seasonal sales support programs and coordinated the implementation of key programs for supermarkets and bookstores. The image of brands at supermarket chains and bookstores was also constantly being upgraded, especially since Thien Long carried out many activities for the Colokit brand, contributing to the art-supply category on the MT channel to grow 39% in revenue compared to 2022. Overall, the MT channel continued to increase revenue by 3% in challenging market conditions.

Thien Long's Clever Box retail store chain expanded to five stores in Ho Chi Minh City, My Tho, and Ba Ria—Vung Tau.

3. MARKET DEVELOPMENT

In 2023, Thien Long aimed to reinforce its position as a leading stationery group in Asia and expand its quality products to more countries in the global stationery industry. The company planned to maintain the impressive growth momentum of 2022 and promoted its branded products, FlexOffice and Colokit, to the international market. The revenue from Thien Long's branded products grew by an impressive 35% over the same period of 2022.

The primary growth drivers came from traditional Southeast Asian markets, where Thien Long has a strong reputation and presence. The ASEAN market experienced double-digit growth. Malaysia, Myanmar, Thailand, the Philippines, Cambodia, and Laos witnessed the most significant revenue growth, with Malaysia leading with 75% revenue growth. The Philippines market remained the largest export sales market in Southeast Asia.

In 2023, Thien Long started a five-year development strategy in the Philippines, aiming to strengthen the FlexOffice brand and make it the most loved stationery brand in the country. To achieve this goal, the company maintained and promoted marketing activities, systematically developed distribution channels, and developed a diversified product portfolio.

After a year of operation, ICCO Joint Venture Company, based in Kuala Lumpur, Malaysia, promoted and developed more customers in the distribution network in the market. Sales of FlexOffice in Malaysia grew three times compared to before the company was founded. Thien Long also expanded its distribution network in potential markets in the Middle East, Russia, and South Asia, which had developed in previous years. Strong revenue growth in these regions contributed to the impressive growth of the export of Thien Long branded products.

In addition to developing new potential markets outside Southeast Asia, Thien Long aims to explore new territories and successfully mark five more countries, Iran, Iraq, Bahrain, Maldives, and Jordan, on the Group's FlexOffice distribution map.

However, the export of OEM products was heavily affected by the tightening of monetary policy in the American and European markets. Major US and European retailers prioritized handling inventory instead of placing new orders, causing most of Thien Long's major outsourcing customers to reduce orders in 2023. This caused export revenue in the OEM segment to decrease by 38% over the same period. This is why Thien Long's export revenue 2023 modestly reached VND 813 billion, down about 2% over the same period in 2022.

4. PRODUCT CATEGORIES

In 2023, the Category department introduced 56 new products. Most of these products catered to the preferences of various target customer segments. Additionally, the packaging identity of Thien Long and Colokit brands has been updated to adopt a more contemporary look. This new packaging design not only highlights the brand's product range but also ensures consistency in the packaging of products belonging to the same brand. This, in turn, helps consumers make an informed choice while selecting products from Thien Long.

5. WORKFORCE

Thien Long and the team faced continuous challenges and difficulties in the 2023 job market. However, they worked together constantly to develop their recruitment brand and achieved an impressive result of being ranked 53/100 Best Workplaces in Vietnam by Anphabe, as well as being ranked 85/500 Top Employers by Investment Newspaper in collaboration with Viet Research (VBE 500).

The Company also implemented many Culture and Sports programs to increase team engagement and development. These included coaching, internal engagement programs such as Thank You Letters and Feedback, and sports tournaments like Football, Badminton, and Running/Walking. The Company also focused on environmental protection by implementing initiatives such as Water Saving, Old Battery Collection, and the Flare market.

The Company's commitment to human resource development was evident in its focus on training. In 2023, the team received a total of 42,997 training hours, with an average of 12.73 hours per person. This demonstrated the Group's unwavering commitment to improving their team's knowledge and skills.

6. DIGITAL TRANSFORMATION

Thien Long made significant strides in its digital transformation journey, both internally and externally. Internally, the company worked with HSBC to digitize its processes and create two fully automated and seamless cash flow management solutions. Additionally, Thien Long emphasizes the importance of utilizing digital data to create value and promotes data analysis knowledge to departments, so they can capture and exchange information quickly.

In addition to its internal digital transformation efforts, Thien Long was also focused on its customers. Over the past year, the company provided applications to digitize the MT and GT order shipping process for partners without information technology applications. This has allowed dispatchers to track order processing progress easily through the app.

Thien Long was chosen as one of 12 enterprises participating in the smart factory construction program organized by the Ministry of Industry and Trade in conjunction with Samsung Group. The company developed MES (Manufacturing Execution System) software under the guidance of Samsung Group experts, allowing them to understand real-time production information, manage production schedules, control quality, and prevent errors.

Furthermore, Thien Long's eCommerce revenue has grown by an impressive 118% compared to last year, with growth on key sites such as Shopee (198%), Thienlong.vn (68%), and Lazada (38%). To continue innovating, the company established a Thien Long

Shop channel on the TikTok platform, which has successfully attracted new customers through exciting activities such as positive reviews from content creators, eye-catching promotional video clips, and revenue-exploding livestream sessions. In just a few months, Thien Long Shop on TikTok became one of the TOP 5 sellers with the highest growth rate in the third and fourth quarters of 2023.

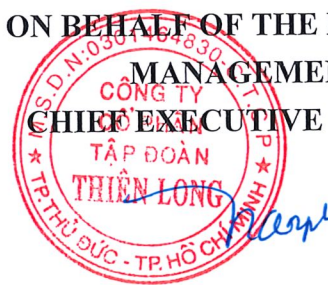
7. MAJOR PROJECTS IN 2023

In 2023, Thien Long Group increased its ownership in Pega from 25% to 40% by acquiring shares from existing shareholders.

B. FINANCIAL PERFORMANCE

Please refer to the attached 2023 Audited Separate and Consolidated Financial Statements.

ON BEHALF OF THE BOARD OF
MANAGEMENT
CHIEF EXECUTIVE OFFICER



TRAN PHUONG NGA



Ho Chi Minh City, 23 April 2024

REPORT OF THE BOARD OF SUPERVISORS TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE FISCAL 2023

- Pursuant to the Charter on Organization and Operation of Thien Long Group Corporation;
- Pursuant to the 2023 Consolidated Financial Statements of Thien Long Group Corporation audited by PwC (Vietnam) Limited and the results of the inspections of TLG's business documents in 2023.

The Board of Supervisors (BoS) would like to report to the General Meeting on the operation and performance results in 2023 as follows:

I. Assessment of the Board of Supervisors' activities in 2023

The Company's Supervisory Board includes 3 members:

- Ms. Nguyen Thi Bich Nga Head of the Supervisory Board
- Ms. Ta Hong Diep Member
- Ms. Vu Thi Thanh Nga Member

During the fiscal year 2023, the Board of Supervisors (BoS) held five periodic meetings to exchange information, approve action plans, and review work performance results. The main agenda items discussed at these meetings were as follows:

- Monitor the company's financial situation and ensure compliance with legal regulations in business management activities.
- Supervise the implementation of production and business plans in accordance with the resolution of the Annual General Meeting of Shareholders. Inspect and supervise the production and business activities of affiliated units through financial statements and reports of member companies.
- Check the reasonableness, legality, honesty, and level of caution in managing and operating production, business, and investment activities throughout the year.
- Propose and recommend that the General Meeting of Shareholders approve the list of auditing organizations authorized to audit the company's financial statements.
- Carry out other rights and obligations as stipulated in the Enterprise Law, the company's charter, and the resolution of the General Meeting of Shareholders.

The BoS always affirms its objectivity, independence in performing its duties, honesty in reports, and compliance with relevant legal regulations.

The 2023 remuneration for members of the Board of Directors and members of the Board of Supervisors will be implemented within the scope approved by the AGM in Resolution No. 01/2023/NQ-DHDCD dated April 27, 2023.

II. Results of inspection and supervision activities in 2023

1. Evaluation of business activities and financial position of the Company

BoS has confirmed that the audited 2023 financial statements by PwC Vietnam Co., Ltd. accurately represent the financial and business position of the company and comply with all applicable regulations. The key financial indicators as of 31/12/2023 and business results in 2023 are as follows:

- Total assets: VND 2,808 billion, of which short-term assets accounted for 73.9% (VND 2,074 billion).
- Shareholder equity: VND 2,094 billion (representing 74.6% of total capital).
- Liabilities: VND 714 billion (representing 25.4% of total capital and 34.1% of shareholder equity).
- Consolidated net revenue reached VND 3,462 billion, which fulfilled 87% of the plan.
- Consolidated NPAT - MI reached VND 356 billion, fulfilling 89% of the plan.
- The company has completed the payment of the remaining 20% dividend for 2022 and the advance of 15% interim dividend for 2023 in cash. Appropriation of funds and remuneration for members of the Board of Directors and Board of Supervisors has been carried out in accordance with the contents of Resolution No. 01/2023/NQ-DHDCD dated April 27, 2023.

2. Monitoring results of members of the Board of Directors, and Board of Management and coordination of activities

Monitoring Results:

- The members of the Company's Board of Directors and the Board of Management strictly follow the Law and the Company's Charter and comply with the contents of the AGM Resolution.
- In 2023, the Board of Directors issued guidelines, management models, and timely solutions to manage business operations and strategies and ensure the interests of shareholders.
- The Board of Management and functional units have always been innovative and adaptable to market changes. They have implemented comprehensive digitalization in management.

resulting in sustainable development and fulfilling nearly 90% of the business targets assigned by the AGM.

Operational Coordination:

The Board of Directors fully participates in meetings with the Company's Board of Management, regularly discusses operations with the BoM, and receives timely reports and documents from functional departments. The BoD, the BoM and the functional departments work together to create favourable conditions for the BoS to perform its tasks.

III. Conclusions and recommendations of the BoS

The Board of Supervisors has requested that the General Meeting approve the report presented by the Board of Directors and the Board of Management regarding the Company's operational and financial situation in 2023.

To ensure sustainable development and achieve future targets, the Company management team needs to focus on human resource management, maximize employee capacity, tighten expense control, improve debt collection, minimize inventory at all stages, optimize investment items, and seek more effective solutions to improve product quality and diversify designs. Moreover, the Company should look for new partners and suppliers to keep up with the trends and contribute to its sustainable development.

Dear shareholders,

The above information is the report presented by the BoS to the AGM. We thank the BoD and the BoM for supporting us in fulfilling our tasks. We wish the General Meeting every success.

Thank you and best regards.

**ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF BOARD**



NGUYEN THI BICH NGA



No.: 01/2024/TT - ĐHĐCĐ

Ho Chi Minh City, 23 April 2024

**PROPOSAL TO
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FISCAL YEAR 2023**

Re: Approving the Audited Financial Statements for 2023

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
- Pursuant to the Charter on Organization and Operation of Thien Long Group Corporation;
- Pursuant to the 2022 Separate Financial Statements and Consolidated Financial Statements of Thien Long Group Corporation;
- Pursuant to Meeting Minutes of the Board of Directors No. 02/2024/BBH-HĐQT dated 29 March 2024.

The Board of Directors would like to propose to the General Meeting of Shareholders for approval of the 2023 Separate Financial Statements and Consolidated Financial Statements of Thien Long Group Corporation audited by PwC (Vietnam) Limited.

The audited Separate Financial Statements and Consolidated Financial Statements for 2023 have been released in accordance with relevant regulations and publicized on the Company’s website, including the following:

1. Report of the Audited company;
2. Balance sheet as of 31 December 2023;
3. Income Statement for the year ended 31 December 2023;
4. Cash flow statement;
5. Financial statement footnotes.

The citation of Consolidated and Separate Financial statements 2023 is as per the link: <https://thienlonggroup.com/quan-he-co-dong/bao-cao-tai-chinh>

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

**ON BEHALF OF THE BOARD OF
DIRECTORS**



CHAIRMAN

CO GIA THO



No.: 02/2024/TT - ĐHĐCĐ

Ho Chi Minh City, 23 April 2024

**PROPOSAL TO
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FISCAL YEAR 2023**

Re: Approving the profit distribution for 2023

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
- Pursuant to the Charter on Organization and Operation of Thien Long Group Corporation;
- Pursuant to the 2023 Audited Consolidated Financial Statements of Thien Long Group Corporation;
- Pursuant to Meeting Minutes of the Board of Directors No. 02/2024/BBH-HĐQT dated 29 March 2024.

The Board of Directors would like to propose to the General Meeting of Shareholders for approval of the profit distribution for the fiscal year 2023 as below:

1. Plan of profit distribution:

Profit distribution	Amount (Unit: thousand VND)
Undistributed profits accumulated to the end of the previous year	451.323.153
Consolidated profit after tax attributable to Owners of the Company for 2023	358.940.537
- Dividends for 2023 (paid 35% of par value) Detail: 25% in cash (*), 10% in stocks	273.880.586
- Bonus and welfare fund (10% of profit after tax)	35.894.054
- Remuneration for the Board of Directors and Board of Supervisors in 2023	10.000.000
Retained earnings after distribution	490.489.050

Note: (*) The company has made an interim payment of 15% for the cash dividends 2023 equivalent to 116.691.679.500 VND.

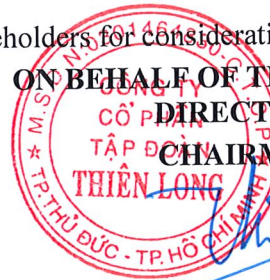
2. Authorization for the Board of Directors:

The General Meeting of Shareholders authorizes the Board of Directors to distribute profits for fiscal year 2023 as follows:

- Decide the time to close the list of shareholders to pay cash dividends for the rest of 2023 (10%).
- Decide on other issues related to the distribution of profits in 2023 that the General Meeting of Shareholders has approved.

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

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



CO GIA THO



No.: 03/2024/TT – ĐHĐCĐ

Ho Chi Minh City, 23 April 2024

**PROPOSAL TO
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FISCAL YEAR 2023**

Re: Approving the target of revenue and profit and the profit distribution plan for 2024

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
- Pursuant to the Charter on Organization and Operation of Thien Long Group Corporation;
- Pursuant to the 2023 Consolidated Financial Statements of Thien Long Group Corporation of Thien Long Group Corporation;
- Pursuant to Meeting Minutes of the Board of Directors No. 02/2024/BBH-HĐQT dated 29 March 2024.

The Board of Directors would like to propose to the General Meeting of Shareholders for approval of the target of revenue and profit and the profit distribution plan for 2024 as below:

1) Plan of revenue and profit for 2024:

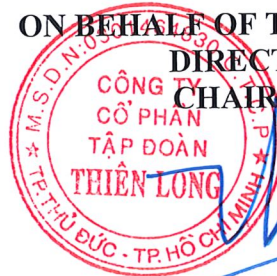
- Net revenue: VND 3,800 billion (an increase of 9.77% compared to the implementation of 2023 and a decrease of 5% compared to the plan in 2023)
- Consolidated profit after tax: VND 380 billion (an increase of 6.69% compared to the implementation of 2023 and a decrease of 5% compared to the plan in 2023)

2) Plan of profit distribution for 2024:

- Dividends for 2024 : planned 35% of par value
- Bonus and welfare fund : 10% of profit after tax
- Remuneration for the Board of Directors : VND 15 billion / year
and Board of Supervisors
- Capital source for advance dividends in 2024: Accumulated undistributed after-tax profits of previous years until the company advances dividends.

Respectfully submitted to the General Meeting of Shareholders to consider, approve and authorize the Board of Directors to change or adjust the above Plan according to the actual situation and an interim payment in 2024 by the company's production and business results.

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



CO GIA THO

PROPOSAL TO
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FISCAL YEAR 2023

Re: Appointment of an Auditing Company for the fiscal year 2024

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
- Pursuant to the Charter on Organization and Operation of Thien Long Group Corporation.

Dear, the General Meeting of Shareholders,

The Board of Supervisors would like to propose to the General Meeting of Shareholders for approval of the appointment of an independent auditing company to audit the Company's 2024 financial statements as follows:

- Select one (01) from the three (03) following Auditing Companies to audit the Company's 2024 Financial Statements:
 1. Deloitte Vietnam Company Limited;
 2. PwC Company Limited (Vietnam);
 3. Ernst & Young Vietnam Company Limited.
- Authorize the Board of Directors to choose one of the three auditing companies.

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

ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF THE BOARD OF SUPERVISORS



NGUYEN THI BICH NGA



THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness



No.: 05/2024/TT - ĐHĐCĐ

Ho Chi Minh City, 23 April 2024

**PROPOSAL TO
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FISCAL YEAR 2023**

Re: Approving the plan to issue shares to pay dividends in 2023

Whereas:

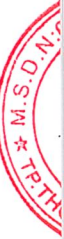
- *The Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;*
- *The Law on Securities No. 54/2019/QH14 dated 26 November 2019;*
- *Decree No. 155/2020/ND-CP dated 31 December 2020 on the elaboration of some Articles of the Law on Securities;*
- *Circular No. 118/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance on guiding offering and issuance of securities, tender offer, share repurchase, registration, and delisting of public companies;*
- *The Charter on Organization and Operation of Thien Long Group Corporation;*
- *Meeting Minutes of the Board of Directors No. 02/2024/BBH-HĐQT dated 29 March 2024.*

The Board of Directors (“BOD”) of Thien Long Group Corporation would like to propose to the General Meeting of Shareholders (“AGM”) to approve the plan to issue shares to pay dividends in 2023 with the following:

- 1. Share’s name:** Thien Long Group Corporation Share
- 2. Type of share:** Ordinary share
- 3. Stock symbol:** TLG
- 4. Par value:** VND 10,000 / share
- 5. The current Charter Capital:** VND 785,944,530,000
- 6. Total issued shares:** 78,594,453 shares

Detail:

- Number of outstanding shares: 78,594,453 shares
 - Number of treasury shares: 0 shares
- 7. Number of maximum shares planning to issue:** 7,859,445 shares
 - 8. The total maximum value planning to issue at par value:** VND 78,594,450,000
 - 9. Form of issuance:** Issue shares to pay dividends in 2023
 - 10. Subjects of issuance:** Existing shareholders whose names are on the list at the last registration date close the list of shareholders to exercise the right to receive dividends in shares. The time



to close the list is authorized by the General Meeting of Shareholders for the Board of Directors to decide.

- 11. Shares issue rate (number of shares to be issued/number of outstanding shares):** 10%.
- 12. Subscription ratio:** 10:1. Each shareholder who owns 01 share will have 01 right to receive dividends in shares; for every ten rights, they will receive one additional share.
- 13. Plan for handling odd shares:** The number of shares each Shareholder receives when issuing shares to pay dividends will be rounded to the nearest unit according to the rounding down principle. The odd decimal fraction (if any) will be cancelled.

For example, Shareholder A owns 109 shares on the date the list of shareholders is closed. With the subscription ratio 10:1, shareholder A will receive $(109/10 \times 1 = 10.90)$ 10 new shares. According to the above calculation principle, shareholder A will receive ten new shares. The number of odd decimal shares (if any) 0.90 shares will be cancelled.
- 14. Issuance capital source:** Undistributed net profit after tax as of December 31, 2023, according to the audited 2023 consolidated financial statements of Thien Long Group Joint Stock Company.
- 15. Implementation time:** After being notified by the State Securities Commission of receiving full issuance report documents, expected in Quarter II - III of 2024.
- 16. Securities registration and additional listing registration:** After completing the issuance, the General Meeting of Shareholders approved and authorised the Board of Directors to carry out additional securities registration procedures with Vietnam Securities Depository and Clearing Corporation (VSDC) and register for stock listing supplemented with Ho Chi Minh City Stock Exchange (HSX).
- 17. Approving the Charter Capital change:** Approving the Charter (Charter capital item) and adjusting the Business Registration Certificate at the Department of Planning and Investment of Ho Chi Minh City after notification of the SSC on receipt of the full release report.

18. Authorization for the Board of Directors:

The General Meeting of Shareholders authorizes the Board of Directors to perform:

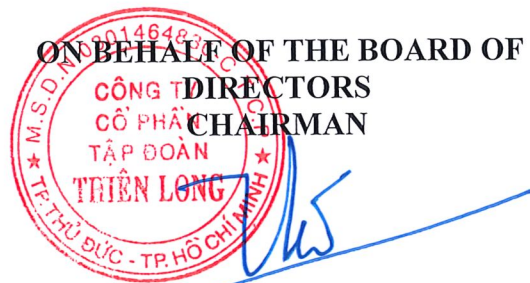
- Build and explain the application documents submitted to the State Securities Committee and other functional agencies. At the same time, proactively adjust the issuance plan and other related documents under the actual Company or requesting of SSC and other functional agencies, or for compliance purposes following relevant legal provisions (if any);
- Decide the time to close the list of shareholders to exercise rights, other timelines related to implementing the issuance and implementing procedures for closing the list of shareholders according to regulations;
- Amendment of articles related to charter capital, shares in the Charter of organization and operation of the Company after receiving notice from SSC of receiving the full report on issuance results;
- Perform the procedures for changing the contents of the Company's business registration related to the change of charter capital according to the actual results of the issuance with



the competent state agency after receiving the notice from the SSC of receiving the full report on issuance results;

- Perform procedures works and choose the appropriate time to register additional securities at VSDC and register to list additional securities at HSX with the number of shares issued according to the plan approved by the General Meeting of Shareholders after receiving the notice of the SSC of receiving the full report on issuance results;
- Proactively develop plans to ensure the foreign investor ownership ratio is consistent with the provisions of the law;
- Depending on each specific case, the Board of Directors may re-authorize the General Director to perform one or several particular tasks mentioned above;
- Decide on other arising issues related to the process of issuing shares to pay dividends.

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



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

CO GIA THO



PROPOSAL TO
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FISCAL YEAR 2023

Re: Approving adjusting Thien Long's business lines

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
- Pursuant to the Charter on Organization and Operation of Thien Long Group Corporation;
- Pursuant to Meeting Minutes of the Board of Directors No. 02/2024/BBH-HĐQT dated 29 March 2024.

The Board of Directors would like to propose to the General Meeting of Shareholders for approval of adjusting Thien Long's business lines, specifically:

1. Elimination of business lines of the Company:

No	Business lines	Code
1	Printing Details: Tampon printing (pad), silkscreen printing, flexo printing, and embossing on the company's products. (not working at headquarters)	1811

2. Business lines of the Company after adjusting:

No	Business lines	Code
1	Management consulting activities (except accounting, financial and tax consulting)	3290
2	Other manufacturing n.e.c Detail: Manufacture of stationery, school supplies, plastic teaching aids, processed plastic goods (except for manufacturing foam insulation using R141b gas, using pre-mixed polyol HCFC-141b), plastic household goods, manufacture of household instruments and equipment. (not working at headquarters)	4649
3	Wholesale of other machinery and equipment	4659



No	Business lines	Code
	Detail: Wholesale of molds, wholesale of machinery and equipment served in the Company's production field; wholesale of machinery served in the automation industry; wholesale of office furniture; wholesale of office machinery and equipment, except computers and peripheral equipment; wholesale of production-line robots; wholesale of machine tools of any type and for any material; wholesale of computer-controlled machine tools.	
4	Wholesale of other household products. Detail: Wholesale of stationery, school supplies, plastic teaching aids, processed plastic goods; wholesale of games and toys; wholesale of sporting equipment.	4669
5	Manufacture of other special-purpose machinery Detail: The manufacture of machinery served in the company production field, machinery served in the automation industry, and industrial robots performing multiple tasks for special purposes. (not working at headquarters)	7020 (Main)
6	Manufacture of games and toys (do not produce toys and games that are harmful to personality education, children's health, or affect social order and security) (not working at headquarters)	2220
7	Manufacture of plastics products (except for manufacturing foam insulation using R141b gas, using pre-mixed polyol HCFC-141b) (not working at headquarters)	2651
8	Other specialized wholesale not elsewhere classified Detail: Wholesale of plastic beads and colour powder; wholesale of containers; wholesale of metal and non-metal waste and scrap; wholesale of other products not elsewhere classified: lighters; batteries; silicone glue; chemical, physical, and technical testing instruments.	2817
9	Manufacture of office machinery and equipment (except for computers and peripheral equipment). (not working at headquarters)	2829
10	Manufacture of measuring, testing, navigating and control equipment Detail: Manufacturing of measuring and testing equipment in chemical, physical, and technical laboratories. (not working at headquarters)	3240



3. Authorization:

The General Meeting of Shareholders authorized the Company's Legal Representative to prepare records and documents and carry out necessary procedures according to the provisions of law to register changes in business lines.

The General Meeting of Shareholders assigned the Board of Directors the task of updating the amendments and supplements to the Company's Charter in accordance with the above changes.

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


ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

CO GIA THO





PROPOSAL TO
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FISCAL YEAR 2023

Re: Approving the plan to issue the shares under the Employee Stock Ownership Plan “ESOP”

Whereas:

- *The Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;*
- *The Law on Securities No. 54/2019/QH14 dated 26 November 2019;*
- *Decree No. 155/2020/ND-CP dated 31 December 2020 on the elaboration of some Articles of the Law on Securities;*
- *Circular No. 118/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance on guiding offering and issuance of securities, tender offer, share repurchase, registration, and delisting of public companies;*
- *The Charter on Organization and Operation of Thien Long Group Corporation;*
- *Meeting Minutes of the Board of Directors No. 02/2024/BBH-HĐQT dated 29 March 2024.*

The Board of Directors (“BOD”) of Thien Long Group Corporation would like to propose to the General Meeting of Shareholders (“AGM”) to approve the plan to issue shares under the Employee Stock Ownership Plan (“ESOP”) based on the business result in 2024, as the following:

I. Purposes:

- Motivate employees to improve working efficiency and contribute to the growth of the Company.
- Attach a part of employees' income to the interests of the Company's shareholders.
- Attract and retain talented people to ensure the Company's sustainable development.

II. Principles of issuance:

1. **Issuing conditions:** Consolidated net revenue \geq VND 4,000 billion (Accumulated consolidated net revenue according to self-made/audited financial statements in 2024)
2. **Number of shares planned to be sold:** 1% x Total number of outstanding shares of the Company at the time of issuance.

III. Information of issuance:

1. **Share's name:** Thien Long Group Corporation Share
2. **Type of share:** Ordinary share
3. **Stock symbol:** TLG
4. **Par value:** VND 10,000 / share



5. **The current Charter Capital:** VND 785,944,530,000 (At the time of presentation to the Annual General Meeting of Shareholders in fiscal year 2023)
6. **Number of outstanding shares:** 78,594,453 shares
7. **Expected Charter Capital before issuance:** VND 864,538,980,000 (Expected charter capital after completing share issuance to pay dividends in 2023)
8. **Expected number of outstanding shares before issuance:** 86,453,898 shares
9. **Number of treasury shares:** 0 shares
10. **Number of maximum shares planning to issue:** 864,538 shares.
11. **Subjects of issuance:** Members of the Board of Directors, Members of the Board of Management, Chief Accountant and other Managers of Thien Long Group Corporation and Group's Subsidiaries according to the list approved by the Board of Directors. The General Meeting of Shareholders authorizes the Board of Directors to decide the standards and list of subjects participating in the program and distribute to each of the subjects mentioned above.
12. **Price of issue:** VND 10,000/share.
13. **Principle of determining issue price:** equal to par value.
14. **Principle of determining the number of shares to be distributed to each object:** The General Meeting of Shareholders authorizes the Board of Directors to decide on the principle of determining the number of shares to be distributed to each object at the time of issuance.
15. **Transfer restriction:** The number of issued shares of the ESOP program will be 100% restricted to transfer within (02) years from the date of completing issuance.
16. **Handling in case the employee leaves the job during the period of commitment to restrict transfer:** The General Meeting of Shareholders decided not to withdraw the number of shares received by the employee in this issuance.
17. **Implementation time:** Based on the business results achieved in 2024 according to the principle mentioned in the Issuing conditions Section above and after the State Securities Commission notifies the Board of Directors that it has received full issuance report documents, authorize the Board of Directors to choose a specific issuance time.
18. **Capital using plan:** All proceeds from the issuance will supplement working capital for the Company's business activities.
19. **The handling plan in case of unsold shares:** The General Meeting of Shareholders will authorize the Board of Directors to sell the number of unsold shares to other employees at a price not lower than VND 10,000 per share. Suppose the Board of Directors still cannot find suitable employees. In that case, the General Meeting of Shareholders will authorize the Board of Directors to adjust and reduce the total quantity of shares offered for sale according to the distributed number of shares.
20. **Committed to putting securities into trading on the organized stock market:** After completing the issuance, the General Meeting of Shareholders will approve and authorize the Board of Directors to carry out the procedures for registering additional securities with Vietnam Securities Depository and Clearing Corporation and registering the listed additional securities for the Ho Chi Minh City Stock Exchange.
21. **Approving the Charter Capital change:** Approving the Charter (Charter capital item) and adjusting the Business Registration Certificate at the Department of Planning and Investment of Ho Chi Minh City after notification of the SSC on receipt of the full release report.



22. Authorizing the Board of Directors:

The General Meeting of Shareholders authorizes the Board of Directors to carry out the work related to the issuance as follows:

- Authorize the Board of Directors to choose a specific issuance time when business results are achieved according to the Issuance Conditions section above principles.
- Building and explaining the application documents submitted to the State Securities Committee and other functional agencies. At the same time, proactively adjust the issuance plan and other related documents under the actual Company or requesting of SSC and other functional agencies, or for compliance purposes following relevant legal provisions (if any);
- Approving the plan to ensure the issuance of shares to meet the regulations on foreign ownership ratio in the case of issuing shares to employees who are foreign investors;
- Approving the standards and list of employees participating in the program, the principle of determining the number of shares to be distributed to each object and the implementation time;
- Deciding to deal with the number of issued shares that are not registered for purchase (if any);
- Building the plan using detailed capital;
- Amendment of articles related to charter capital, shares in the Charter of organization and operation of the Company after receiving notice from SSC of receiving the full report on issuance results;
- Performing the procedures for changing the contents of the Company's business registration related to the change of charter capital according to the actual results of the issuance with the competent state agency after receiving the notice from the SSC of receiving the full report on issuance results;
- Performing the procedures, working, and choosing the appropriate time to register additional securities at the Vietnam Securities Depository and Clearing Corporation and register for additional listing at the Ho Chi Minh Stock Exchange. The number of shares to be issued according to the plan approved by the General Meeting of Shareholders after receiving the notice of the SSC of receiving the full report on issuance results;
- Depending on each specific case, the Board of Directors may re-authorize the General Director to perform one or several specific tasks mentioned above;
- Other issues related to issuing shares under the program "ESOP".

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

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN
CÔNG TY CỔ PHẦN
TẬP ĐOÀN
THIÊN LONG
M.S.D.N. 011619
TP. THỦ ĐỨC - TP. HỒ CHÍ MINH

CO GIA THO

