

**CÔNG TY CỔ PHẦN  
ĐẦU TƯ HVA  
HVA INVESTMENT  
JOINT STOCK COMPANY**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc  
SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

Số: 1703/2025/HVA  
No: 1703/2025/HVA

Cần Thơ, ngày 17 tháng 03 năm 2025  
Can Tho, March 17, 2025

**CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ  
CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SỞ GDCK HÀ NỘI  
DISCLOSURE INFORMATION ON THE ELECTRONIC INFORMATION PORTAL  
OF THE STATE SECURITIES COMMISSION AND HANOI STOCK EXCHANGE**

**Kính gửi:** - ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC.  
- SỞ GIAO DỊCH CHỨNG KHOÁN HÀ NỘI.  
**To:** - *STATE SECURITIES COMMISSION OF VIETNAM*  
- *HANOI STOCK EXCHANGE*

Tên tổ chức: **CÔNG TY CỔ PHẦN ĐẦU TƯ HVA**

Name of organization: **HVA INVESTMENT JOINT STOCK COMPANY**

- Mã chứng khoán: **HVA**

- Stock code: **HVA**

- Địa chỉ: Số 81 Nguyễn Hiền, KDC 91B, phường An Khánh, quận Ninh Kiều, thành phố Cần Thơ, Việt Nam.

- Address: No.81, Nguyen Hien street, 91B Residential Area, An Khanh ward, Ninh Kieu district, Can Tho city, Viet Nam.

- Điện thoại liên hệ/Tel: 0914.611.909

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- Người thực hiện công bố thông tin: **LÊ HOÀ NHÃ**

- The person responsible for disclosing information: **LE HOA NHA**

- Chức vụ/Position: **Tổng Giám đốc/General Director**

**Loại công bố thông tin/Type of information disclosure:**

Định kỳ/Periodic

Bất thường/Irregular

24 giờ/24hours

Theo yêu cầu/Upon request

**Nội dung thông tin công bố/Contents of the information disclosure:**

Công ty cổ phần Đầu tư HVA công bố Báo cáo thường niên 2024

*HVA Investment Joint Stock Company announces the 2024 Annual Report.*

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày:  
17/03/2025 tại đường dẫn/*This information has been disclosed on the company's website on*  
17/03/2025, at the following link: <https://hva.group/cong-bo-thong-tin/>.



Tôi cam kết thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/*I commit that the information disclosed above is true and I take full legal responsibility for the content of the disclosed information.*

Tài liệu đính kèm/

Attachments:

- Báo cáo thường niên 2024.
- 2024 Annual Report.

**NGƯỜI CÔNG BỐ THÔNG TIN  
NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT/  
INFORMATION DISCLOSURE PERSON  
LEGAL REPRESENTATIVE**



**LÊ HÒA NHÃ**

**TỔNG GIÁM ĐỐC**



**ANNUAL REPORT 2024**

**Respectfully to:** - STATE SECURITIES COMMISSION  
- HANOI STOCK EXCHANGE

**I. GENERAL INFORMATION:**

**1. Overview Information**

- Trading Name: **HVA INVESTMENT JOINT STOCK COMPANY**
- Certificate of Business Registration No.: 0104659943 issued by the Department of Planning and Investment of Can Tho City, amended for the 17th time on December 17, 2024
- Charter Capital: VND 136,500,000,000.
- Address: No. 81 Nguyen Hien, 91B Residential Park, An Khanh Ward, Ninh Kieu District, Can Tho City, Vietnam.
- Phone Number: 0914 611 909
- Website: <http://hva.group>
- Stock Code: HVA

❖ **Formation and Development Process**

HVA Investment Joint Stock Company was formerly known as An Hung Construction Investment Joint Stock Company, established on May 19, 2010, in Hanoi with a charter capital of VND 4.5 billion.

From 2010 to 2015, the company was founded and developed with a primary business focus on the agricultural sector. It established five medium-scale farms operating on a closed VAC (Garden-Pond-Livestock) model. In 2014, the company merged these five farms to expand its business operations, increasing its charter capital to VND 50 billion and renaming itself Hung Viet Green Agriculture Joint Stock Company. This marked a significant development milestone and opened a new phase for the company. By 2015, Hung Viet Green Agriculture Joint Stock Company officially became a public company and was listed on the HNX exchange, signifying a breakthrough in its development, capital mobilization capacity, and commitment to consumers.

After nearly five years of initial construction and development, Hung Viet Green Agriculture Joint Stock Company achieved significant milestones, gradually building its reputation and trust among domestic customers. It established a stable customer base in Hanoi, Thanh Hoa, Ninh Binh, Dien Bien, Son La, and various other provinces and cities.

Between 2016 and 2020, the company underwent a transformative phase, shifting its business direction and renaming itself HVA Investment Joint Stock Company at the 2017 Annual General Meeting of Shareholders. It subsequently restructured the entire company, relocated its headquarters to Can Tho City, and rebranded, changing its corporate identity and website from hvaib.com to hva.group in 2018 and 2019. By 2020, after completing its restructuring process, HVA expanded its business operations, diversified its investment approaches to

enhance efficiency, and generated high economic returns. In 2020, the company reported profits, and its senior leadership team stabilized and developed robustly.

In 2021, alongside business growth, the company's leadership set a strategic direction, marking a significant milestone by approving a charter capital increase through a private share offering at the Annual General Meeting of Shareholders on June 30, 2021. As a result, the company's charter capital increased to VND 136,500,000,000, as recorded in the 13th Certificate of Business registration issued by the Department of Planning and Investment of Can Tho City on December 23, 2021. Additionally, HVA restructured unprofitable investments and invested in Dai Phat Vina Joint Stock Company, specializing in trading raw agricultural and forestry materials. This move aligned with the company's strategy to expand its business scope, recruit senior personnel, and train young talent, achieving notable success. Since 2022, HVA has stabilized its corporate structure, restructured investments to focus on financial investment and portfolio management, rejuvenated its management team, and enhanced leadership training to prepare for a new phase—the Digital Finance Era.

The years 2023 and 2024 have been both challenging and rewarding for HVA Investment Joint Stock Company. Strategic transformations, restructuring, leadership renewal, and continuous efforts have led HVA to impressive business achievements, paving the way for sustainable future growth. HVA has made significant progress in modernizing its business model and positioning itself in financial technology, digital technology, and innovation-driven sectors aligned with global trends. These developments reflect HVA's strategic vision of integrating technology into its business operations, aiming to become a leading publicly listed investment company in the digital technology sector.

## **2. Business Sectors and Operating Locations:**

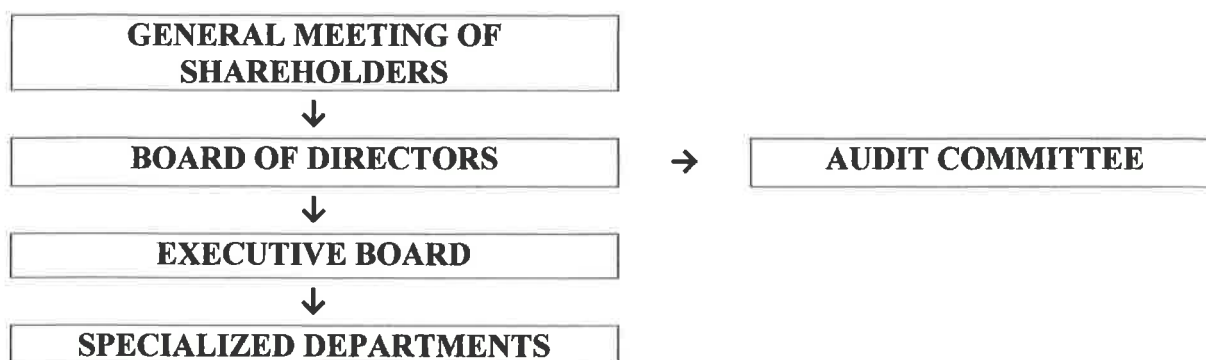
- ◆ Business Sectors:
  - Business Management Consulting
  - Financial Investment
  - Information Technology Services
- ◆ Operating Locations: Hanoi, Ho Chi Minh City, Can Tho, Danang, ...

## **3. Information on Governance Model, Business Organization, and Management Structure**

- ◆ **Governance Model:** The governance model of HVA Investment Joint Stock Company consists of:
  - General Meeting of Shareholders;
  - Board of Directors;
  - Executive Board;
  - Audit Committee;
  - Specialized Departments.

The company implements a clear delegation of authority for each governance level. Each department is established and operates according to specific functions and responsibilities.

◆ **Management Structure:**



**Management Structure:**

**General Meeting of Shareholders:** The General Meeting of Shareholders consists of all shareholders with voting rights and is the highest decision-making body of the joint-stock company.

**Board of Directors (BOD):** The Board of Directors is the company's governing body, comprising 3-11 members, including one Chairman and other Board members. The Board of Directors has the authority to make decisions on behalf of the company regarding its objectives and interests, except for matters under the jurisdiction of the General Meeting of Shareholders.

**Audit Committee under the BOD:** The Audit Committee is established by the Board of Directors and must have at least one independent board member serving as its chairman. Other members of the Audit Committee must be non-executive members of the Board of Directors.

**Executive Board:** The Executive Board consists of one Chief Executive Officer (CEO), one Chief Accountant, and other positions appointed by the Board of Directors. The Executive Board operates under the supervision of the Board of Directors and is accountable to the General Meeting of Shareholders.

**Specialized Departments:** These departments support the Executive Board in managing the company's business operations. Depending on specific periods, additional divisions or operational support centers may be established as needed.

◆ **Subsidiaries and Associated Companies**

**Associated Companies:**

Full name	: AVINA AGRICULTURAL JOINT STOCK COMPANY
Head office	: 4th Floor, No. 109 Nguyen Tuan Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi, Vietnam
Charter capital at the time of divestment	: VND 150,000,000,000
Business registration No.	: 0107901374

Business sector : Production of other food products not elsewhere classified  
Capital contribution Status : HVA held 40% of the charter capital

HVA has fully transferred its investment in AVINA Agriculture Joint Stock Company. As of November 13, 2024, AVINA Agriculture Joint Stock Company is no longer an associated company of HVA.

#### **4. Development Orientation**

##### **❖ Primary Objectives of the Company:**

HVA aims to integrate technology into business operations, steadfastly pursuing the goal of becoming a leading company in financial investment.

With extensive experience, a solid foundation, and flexibility in management and execution, HVA is confident in achieving its strategic objectives, ensuring sustainable growth, and driving strong future expansion.

##### **❖ Medium- and Long-Term Development Strategy:**

Adhering to a sustainable business philosophy—focusing on quality, technology, and people—HVA aspires to become a professional financial investment company and an efficient portfolio manager. The company strives to operate in accordance with international standards, strengthening its competitive advantage against domestic and regional peers in the same industry.

##### **❖ Sustainable Development Goals:**

- **For Shareholders:** HVA is committed to managing, utilizing, and investing capital effectively to ensure long-term shareholder benefits.

- **For Employees:** HVA maintains a streamlined, rational, and efficient organizational structure to optimize employee benefits. The company continuously improves its employee welfare policies, enhances internal training programs, and refines its recruitment system to motivate and encourage employees to contribute and create value in alignment with the company's mission.

- **For the Environment, Society, and the Community:** HVA is dedicated to fostering a friendly working environment while ensuring that its business activities align with environmental protection efforts. The company actively participates in community engagement initiatives, charitable programs, and social responsibility efforts to contribute to a cleaner, more sustainable, and civilized society.

#### **5. Risks:**

❖ **Legal risks:** The legal framework governing the company's business operations is constantly evolving to align with economic development. Any changes in regulations may impact the company's governance and business activities. Therefore, HVA remains committed to legal compliance by continuously updating and strictly adhering to regulatory changes.

❖ **Financial Risks:** The company's financial risks include market risk, credit risk, and liquidity risk. HVA has established a control system to maintain a reasonable balance between risk costs and risk management costs. The Chief Executive Officer is responsible for

overseeing the risk management process to ensure an appropriate balance between risk exposure and control measures.

❖ **Market Risks:** The company's business activities are mainly exposed to risks arising from fluctuations in prices and interest rates. Regarding price risks, the company faces risks related to the valuation of equity instruments arising from short-term and long-term stock investments due to the uncertainty of future stock prices. Long-term stock investments are held for strategic purposes, and as of the end of the financial year, the company has no plans to sell these investments. Regarding interest rate risks, the company is exposed to risks associated with fluctuations in the fair value of future cash flows of financial instruments due to changes in market interest rates when the company has deposits with or without fixed terms, loans, and borrowings with floating interest rates. The company manages interest rate risks by analyzing market competition to obtain the most favorable interest rates for its business objectives.

❖ **Stock Market Volatility Risks:** As HVA's shares are listed on the stock exchange, their price is determined by market supply and demand and is influenced by various factors, including the company's performance, economic, political, and social conditions, as well as investor sentiment. Therefore, the company's stock price may be subject to fluctuations.

## II. BUSINESS OPERATIONS IN THE YEAR

### 1. Business Performance

The business results for 2024 are as follows:

UNIT: VND

Indicator	2023 Business Results	2024 Plan	2024 Business Results	Comparison 2024/Plan	Comparison 2024/2023
Net revenue	37,452,263,110	15,000,000,000	16,724,562,362	11.50%	(55.34) %
Profit after tax	556,736,094	3,500,000,000	7,365,263,763	110.44%	1,222.94%

(Source: Audited separate financial statements for 2023 and 2024)

In 2024, the Company adjusted its business plan, restructured its investments, and expanded its business activities, focusing on financial investment and providing IT and software services. As a result, it achieved positive business performance compared to the planned targets.

### 2. Organization and Human Resources

#### 2.1. Executive Board List:

Full name	Sex	ID Card/ Citizen ID/ Passport	Address	Position	Shareholding Ratio
Le Hoa Nha	Male			Chief Executive Officer	-
Pham Thi Thu Luong	Female			Chief Accountant	-

#### 2.2. Changes in the Executive Board

In 2024, there were no changes in the Executive Board.

### **2.3. Policies for Employees:**

The Company's leadership highly values human capital and directs efforts toward improving employee welfare policies, enhancing the quality of internal training programs, and refining the recruitment system to encourage and motivate employees to contribute and dedicate themselves to the Company.

#### **2.3.1. Recruitment and Training Policy**

The Company always recruits personnel with the appropriate qualifications and competencies to meet job requirements and the Company's development direction. It prioritizes internal training and creates opportunities for employees to learn and improve their skills to foster a competent, dedicated workforce committed to long-term engagement with the Company.

#### **2.3.2. Working Conditions**

The Company strictly adheres to labor regulations as per the Labor Code and related legal provisions.

Regarding working conditions: The office is designed to be spacious and well-ventilated, ensuring maximum safety for employees and providing the best conditions for them to maximize their potential.

#### **2.3.3. Salary Policy**

The Company applies an advanced salary scale tailored to its business characteristics. Employees receive salaries, bonuses, etc., based on their labor contracts, the Company's business performance, and individual work results in accordance with the Company's regulations. Annually, the Company adjusts salaries for all employees at least once to ensure continuous income improvement, fostering long-term employee commitment and attracting high-quality talent.

#### **2.3.4. Bonus Policy**

To encourage and motivate employees to improve productivity and work efficiency, in addition to the benefits stipulated by the Labor Code, employees also have the right to purchase preferential shares when the Company issues new shares. The level of preference depends on the employee's contribution to the Company. Monthly and annually, based on individual or collective achievements in cost-saving initiatives, technical improvements, business organization methods, acquiring new customers or markets, outstanding task performance, achieving high business efficiency, and preventing wastefulness, the Company will offer appropriate rewards.

#### **2.3.5. Other Policies and Benefits for Employees**

The Company fully implements social insurance policies for employees according to the Labor Code and internal labor regulations. It always cares about the well-being and working conditions of its staff. All employee insurance policies are fully implemented as required by the Labor Code. To provide relaxation after hard work and strengthen internal cohesion, the Company organizes team-building activities on holidays and special occasions. Additionally, it regularly arranges trips and vacations for employees and their families.

### **3. Investment Situation:**

#### ***3.1. Investments in Associates:***



mid-2023, the Company invested in the agricultural business sector by acquiring shares in Avina Coffee Group Joint Stock Company (“Avina”), holding 40% of Avina’s charter capital. By the end of 2024, the Company had fully transferred its investment in Avina Agriculture Joint Stock Company to focus on preparing for new, more promising investment projects and portfolios in 2025. As of November 13, 2024, Avina Agriculture Joint Stock Company is no longer an associate of HVA.

#### 4. Financial Situation

##### 4.1. Financial Status

UNIT: VND

Indicators	2023	2024	% Increase/ Decrease
Total Asset Value	140,706,638,887	151,294,078,700	7.52%
Net Revenue	37,452,263,110	16,724,562,362	(55.34) %
Profit from Business Activities	(249,946,114)	9,284,177,419	3,814.47%
Other Profit	945,866,232	(62,078,172)	(106.56)%
Profit Before Tax	695,920,118	9,222,099,247	1,225.17%
Profit After Tax	556,736,094	7,365,263,763	1,222.94%
Dividend Payout Ratio	-	-	-

##### 4.2. Key Financial Indicators:

Indicators	Unit of Measur ement	2023	2024	Note
<i>1. Liquidity Ratios</i>				
+ Current Ratio: Current Assets / Current Liabilities	Times	142.51	40.40	
+ Quick Ratio: (Current Assets - Inventory) / Current Liabilities	Times	142.51	40.40	
<i>2. Capital Structure Ratios</i>				
+ Total Debt / Total Assets Ratio	%	0.35	2.46	
+ Total Debt / Shareholders' Equity Ratio	%	0.35	2.52	
<i>3. Operating Efficiency Ratios</i>				
+ Inventory turnover: Cost of Goods Sold / Average Inventory Ratio	Times			
+ Total asset turnover: Net Revenue / Average Total Assets Ratio	Times	0.26	0.11	
<i>4. Profitability Ratios</i>				
+ Net Profit after Tax / Net Revenue Ratio	%	1.48	44.04	
+ Net Profit after Tax / Shareholders' Equity Ratio	%	0.39	5.40	
+ Net Profit after Tax / Total Assets Ratio	%	0.39	4.87	
+ Operating Profit / Net Revenue Ratio	%	0.37	55.51	

#### 5. Shareholder Structure and Changes in Owners' Investment Capital

### 5.1. Shares:

Total outstanding shares: 13,650,000 shares

Type of outstanding shares: Common shares

Number of freely transferable shares: 13,650,000 shares

Number of restricted shares: 0 shares

### 5.2. Shareholder Structure:

Shareholder structure according to the latest shareholder list as of: 03/03/2025.

Shareholders	Number of Shares	Percentage (%)	Number of Shareholders		
			Organizations	Individual	Total
<b>Major Shareholders</b>	9,316,540	68.25%	3	1	4
- Domestic	6,001,540	43.97%	2	1	3
- Foreign	3,315,000	24.28%	1	0	1
<b>Minor Shareholders</b>	4,333,460	31.75%	2	381	383
- Domestic	4,332,460	31.74%	2	380	382
- Foreign	1000	0.0073%	0	1	1
<b>Total</b>	<b>13,650,000</b>	<b>100%</b>	<b>5</b>	<b>382</b>	<b>387</b>

### 5.3. Situation of Changes in Owner's Investment Capital

Time	Additional Charter Capital Issued (VND)	Charter Capital After Issuance (VND)	Capital Increase Method	Approving Authority
2010		4,500,000,000	Charter capital at the time of company establishment	Hanoi Department of Planning and Investment, as per the first-issued Business Registration Certificate dated 19/05/2010.
First time: 2014	45,500,000,000	50,000,000,000	Issued to existing shareholders	Hanoi Department of Planning and Investment, as per the amended Business Registration Certificate (3rd issuance) dated 26/03/2014.
Second time: 2015	6,500,000,000	56,500,000,000	Issuance of 250,000 shares under an employee stock	General Meeting of Shareholders, according to the 2015 Annual General Meeting Resolution dated

			option plan. Issuance of 400,000 shares for dividend payment at a 100:8 ratio.	26/10/2015. State Securities Commission of Vietnam, as per Official Letter No. 7305/UBCK-QLPH dated 23/11/2015. SSC, as per Official Dispatch No. 7359/UBCK-QLPH dated 24/11/2015. Hanoi Department of Planning and Investment, as per the amended Enterprise Registration Certificate (6th issuance) dated 19/01/2016.
<b>Third time:</b> Năm 2021	80,000,000,000	136,500,000,000	Private placement of shares	General Meeting of Shareholders as per Resolution No. 3006/2021/NQ-DHDCD/HVA dated 30/06/2021. State Securities Commission according to the Registration for Offering No. 1110/2021/GDK-HVA dated October 11, 2021. Department of Planning and Investment of Can Tho City according to the 13th amended Enterprise Registration Certificate issued on December 23, 2021.

**5.4. Treasury Stock Transactions:** The Company neither holds nor conducted any transactions involving treasury stocks during the year.

### III. REPORT AND ASSESSMENT BY THE BOARD OF GENERAL DIRECTORS

#### 1. Assessment of Business Performance

In 2024, global instability, high inflation, and geopolitical conflicts exerted pressure on economic growth. Domestically, latent inflation, an unrevived real estate market, and exchange rate fluctuations posed numerous challenges to Vietnam's economy from both

external and internal factors. These difficulties significantly impacted business operations in general and HVA Investment Joint Stock Company in particular.

Despite these challenges, under the leadership and management of the Board of Directors and the Executive Board, along with the dedication and efforts of all company employees, the Company's business results in 2024 were as follows:

UNIT: VND

Indicator	2023 Business Results	2024 Plan	2024 Business Results	Comparis on 2024/Plan	Comparis on 2024/2023
Net Revenue	37,452,263,110	15,000,000,000	16,724,562,362	11.50%	(55.34) %
Net Profit After Tax	556,736,094	3,500,000,000	7,365,263,763	110.44%	1,222.94%

(Source: Audited Separate Financial Statements for 2023 and 2024.)

In 2024, the Company adjusted its business plan, restructured its investments, and expanded its business scope, focusing on financial investment activities and providing information technology and software services. As a result, the Company achieved favorable business performance compared to the set plan.

## 2. Financial Situation

### 2.1. Asset Situation

Unit: VND

No.	Indicator	2023	2024
<b>I</b>	<b>Short-term Asset</b>	<b>70,705,825,524</b>	<b>150,227,316,076</b>
1	Cash and Cash Equivalents	1,476,338,335	2,562,339,731
2	Short-term Financial Investments	14,145,490,410	-
3	Short-term Receivables	55,000,000,000	147,373,899,187
4	Inventory	-	-
5	Other Short-term Asset	83,996,779	291,077,158
<b>II</b>	<b>Long-term Asset</b>	<b>70,000,813,363</b>	<b>1,066,762,624</b>
1	Long-term Receivables	-	-
2	Long-term Financial Investments	70,000,000,000	-
3	Other Long-term Asset	813,363	127,807,545
	<b>Total</b>	<b>140,706,638,887</b>	<b>151,294,078,700</b>

### 2.2. Debt Situation

Unit: VND

No.	Indicator	2023	2024
<b>I</b>	<b>Short-term liabilities</b>	<b>496,128,117</b>	<b>3,718,304,167</b>
1	Short-term trade payables	48,000,000	1,428,114,001
2	Taxes and payables to the State	139,684,024	1,868,004,285

3	Short-term accrued expenses	65,316,114	50,000,000
4	Other short-term payables	133,899,479	-
5	Short-term borrowings and finance leases	-	-
<b>II</b>	<b>Long-term liabilities</b>	-	-
1	Long-term borrowings and finance leases	-	-
<b>Total</b>		<b>496,128,117</b>	<b>3,718,304,167</b>

### 3. Improvements in Organizational Structure, Policies, and Management

In 2024, the company underwent several key personnel changes following the 2024 Annual General Meeting. Specifically, there were changes in the Board of Directors and the Members of the Audit Committee under the Board of Directors. However, the management policies remained unchanged, ensuring consistency and alignment with the general direction set by the General Meeting of Shareholders and the Executive Board.

### 4. Future Development Plans

**\* Vision:**

HVA remains steadfast in its goal of becoming a leading company in the financial investment sector.

**\* Mission:**

- Continuously improving the management system, further implementing digital transformation, developing the brand, and focusing on financial investment, digital technology, and effective portfolio management.
- Professionalizing the workforce and operational organizational structure, developing high-quality human resources, and enhancing corporate culture to increase value contribution to the community.
- “Connecting” businesses and investors to achieve “Success” together.

**5. Explanation from the General Director regarding audit opinions:** None – The 2024 financial statements received an unqualified opinion.

## IV. ASSESSMENT OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATIONS

### 1. Assessment of the Board of Directors on the Company's Operations

**\* Regarding business activities:** In 2024, HVA restructured and expanded its investments into the fields of digital technology, innovation, and the provision of IT and software services, achieving positive results. Additionally, HVA has a strategic vision and an investment plan in the field of digital technology, blockchain technology, aligning with the State's policies, Vietnamese legal regulations, and global trends.

**\* Regarding financial supervision:** The Board of Directors has supervised and provided timely direction to the Executive Board in restructuring the company's investments, developing growth plans, and formulating the company's strategic direction. Additionally, the Board has monitored management and business operations based on the Company Charter.

**\* Regarding information disclosure:** In 2024, the Company fully complied with legal requirements for information disclosure. It reviewed and supplemented any missing disclosures to shareholders and the public, thereby enhancing the liquidity of the company's shares in the stock market.

## 2. Assessment of the Board of Directors on the Executive Board's Operations

In 2024, the Board of Directors provided direction and closely monitored the Executive Board in executing the resolutions approved by the General Meeting of Shareholders and the Board of Directors. The Executive Board was required to provide regular reports on results for each period, enabling the Board of Directors to issue timely directives to resolve arising issues within its authority. This facilitated the Executive Board's management and improved business performance. Additionally, the Board of Directors allocated executive personnel and reminded the Executive Board to ensure the completion of reports and compliance with information disclosure obligations.

The General Director actively reported to and sought approval from the Board of Directors whenever operational challenges arose, allowing for timely solutions.

Through monitoring activities, the following observations were made:

- In 2024, the Executive Board managed the Company's business operations in accordance with its duties and powers as stipulated by law, the Company Charter, and internal management regulations. It also fully implemented the resolutions and decisions of the Board of Directors. The Executive Board directed and managed departments to ensure the provision of necessary information, facilitating the Audit Committee's access to financial and operational data for review.
- The Executive Board consistently summarized and reported the Company's performance for each period, proposed solutions to enhance business performance, and followed the Board of Directors' guidance to adjust business plans flexibly and effectively.
- In 2024, the Board of Directors highly appreciated the proactive, flexible, and innovative approach of the Executive Board and all employees in implementing business activities. Their efforts in internal governance contributed to the Company's development in line with the established strategy.

## 3. Plans and Directions of the Board of Directors

Building on achieved successes, the Board of Directors has set a plan to continue market research to implement effective investments, identify potential investment partners, and align with the Company's financial capabilities to increase profits and promote sustainable business growth. Additionally, the business development strategy is to be carried out alongside environmental protection and corporate social responsibility, ensuring benefits for employees and shareholders while making positive contributions to the community and society.

## V. CORPORATE GOVERNANCE

### 1. Board of Directors

#### 1.1. Members and Structure of the Board of Directors

No.	Full name	Position	Number of Shares Held	Percentage	Position Held at Other Organizations
1	Vuong Le Vinh Nhan	Chairman of the Board	2,145,340	15.71%	- Chairman of the Board of Run Together Sports Technology Joint Stock Company; Trustpay Joint Stock Company; Onuschain Blockchain Technology Joint Stock Company. - Director of Trustgroup One Member Limited Liability

					Company. - Director of Bao Tin Phat Gold, Silver, and Gemstones Limited Liability Company.
2	<b>Vu Hai Nam</b>	Independent Board Member	-	-	- Director of External Affairs at VSM Securities Joint Stock Company.
3	<b>Truong Gia Bao</b>	Independent Board Member	-	-	- Director of DTS Group Joint Stock Company.
4	<b>Nguyen Chi Cong</b>	Non-executive Board Member	84,100	0.61%	- Chairman of the Board of Directors of Paylink Global Technology Joint Stock Company; Skychain Technology Joint Stock Company. - Chairman of the Board of Directors and Director of Delta Labs Technology Joint Stock Company. - Director of Trustpay Joint Stock Company.
5	<b>Luu Tuong Bach</b>	Independent Board Member			- Chairman of the Board and CEO of Startup Fund Management Joint Stock Company and Song Ngan Investment Services Joint Stock Company.
6	<b>Le Hoa Nha</b>	Board Member			

**1.2. Sub-committees under the Board of Directors:**

The Board of Directors establishes an Audit Committee under its authority. The Audit Committee must have at least 02 members, with the Chairman of the Audit Committee being an independent member of the Board of Directors. The other members of the Audit Committee are non-executive members of the Board of Directors.

Members and structure of the Audit Committee

No.	Full name	Position	Note
1	<b>LUU TUONG BACH</b>	Chairman of Audit Committee	29/02/2024: Appointment of the Chairman of the Audit Committee
2	<b>NGUYEN CHI CONG</b>	Chairman of Audit Committee	02/02/2024: Dismissal of the Chairman of the Audit Committee
		Audit Committee member	29/02/2024: Appointment of a member of the Audit Committee
3	<b>VU HAI NAM</b>	Audit Committee member	25/02/2024: Dismissal of a member of the Audit Committee

**1.3. Activities of the Board of Directors:**

\* Number of Board Meetings:

In 2024, the Board of Directors held 39 meetings and issued resolutions with a high approval rate, specifically:

NO	Board Member	Position	Start Date/End Date as Board Member		Number of Board Meetings Attended	Attendance Rate (%)	Reason for Attendance /Non-attendance
			Appointment Date	Dismissal Date			
1.	Vuong Le Vinh Nhan	Chairman of the Board	30/06/2020		39/39	100%	
2.	Vu Hai Nam	Independent Board Member	30/07/2022	25/02/2024	01/39	2.56%	<b>Dismissed</b> as of 25/02/2024
3.	Truong Gia Bao	Independent Board Member	05/06/2023		39/39	100%	
4.	Nguyen Chi Cong	Non-executive Board Member	25/02/2024		39/39	100%	
5.	Le Hoa Nha	Board Member	25/02/2024		33/39	84.62%	<b>Appointed</b> as of 25/02/2024
6.	Luu Tuong Bach	Independent Board Member	25/02/2024		33/39	84.62%	<b>Appointed</b> as of 25/02/2024

\* Board of Directors Resolutions :

No.	Resolution/ Decision	Date	Content	Approval Rate
1.	0201/2024/NQ-HDQT	02/01/2024	Approval of the shareholder list for organizing the Annual General Meeting of Shareholders in 2024 of HVA Investment Joint Stock Company.	100%
2.	1701/2024/NQ-HDQT	17/01/2024	Approval of the appointment of the Chief Technology Officer of the Company.	100%
3.	1901/2024/NQ-HDQT	19/01/2024	Approval of the business cooperation policy with Trustpay Joint Stock Company to implement the real estate project.	100%
4.	2201/2024/NQ-HDQT	22/01/2024	Approval of the business cooperation policy for developing the HanaGold platform - 4.0 Jewelry Store with Hanagold Jewelry Joint Stock Company.	100%
5.	3101/2024/NQ-HDQT	31/01/2024	Approval of the office lease contract with a related party of the Company –	100%



			Metacare Medical Technology Company Limited.	
6.	0202/2024/NQ-HDQT	02/02/2024	Approval of the office lease contract between the Company and organizations that are related parties of insiders.	100%
7.	1602/2024/NQ-HDQT	16/02/2024	Approval of the cooperation policy with Hyundai HT Co., Ltd.	100%
8.	2902/2024/NQ-HDQT	29/02/2024	Approval of the dismissal of the position, election of additional members of the Audit Committee; change of business activities and the Company's Charter according to the Shareholders' General Meeting Resolution No. 01/2024/BB-DHDCD/HVA dated 25/02/2024.	100%
9.	1403/2024/NQ-HDQT	14/03/2024	Approval of the complete divestment of the investment in Avina Coffee Group Joint Stock Company; Approval of the contract between the Company and a related party of insiders - Hanagold Jewelry Joint Stock Company, and the change of business activities, amendment of the Company's Charter according to the Shareholders' General Meeting Resolution No. 01/2024/NQ-DHDCD/HVA dated 25/02/2024.	100%
10.	1803/2024/NQ-HDQT	18/03/2024	Approval of the Share Transfer Agreement between HVA and Mr. Phạm Thanh Tâm for Avina Coffee Group Joint Stock Company.	100%
11.	2003/2024/NQ-HDQT	20/03/2024	Approval of the change in business activities and amendment of the Company's Charter according to the Shareholders' General Meeting Resolution No. 01/2024/NQ-DHDCD/HVA dated 25/02/2024, third time.	100%
12.	1005/2024/NQ-HDQT	10/05/2024	Approval of the change in business activities and amendment of the Company's Charter according to the Shareholders' General Meeting Resolution No. 02/2024/NQ-DHDCD/HVA dated 09/05/2024.	100%
13.	3105/2024/NQ-HDQT	31/05/2024	Approval of the establishment of the Company's branch in Ho Chi Minh City.	100%
14.	2006/2024/NQ-HDQT	20/06/2024	Approval of the establishment of the Company's branch in Hanoi.	100%

15.	0507/2024/NQ-HDQT	05/07/2024	Approval of the establishment of the Company's branch in Da Nang and approval of transactions with related parties of insiders.	100%
16.	1308/2024/NQ-HDQT	13/08/2024	Approval of the business cooperation for upgrading, developing, and operating the ONUS Chain blockchain platform.	100%
17.	1309/2024/NQ-HDQT	13/09/2024	Approval of the transaction between the Company and related parties.	100%
18.	1709/2024/NQ-HDQT	17/09/2024	Approval of the shareholder list to organize the Extraordinary General Meeting of Shareholders in 2024.	100%
19.	2309/2024/NQ-HDQT	23/09/2024	Approval of the transaction between the Company and related parties of insiders and approval of the complete divestment of investment in the Fundgo Creative Startup Investment Fund.	100%
20.	2509/2024/NQ-HDQT	25/09/2024	Approval of the transaction between the Company and related parties of insiders and approval of the business cooperation for investing in and exploiting digital assets.	100%
21.	2810/2024/NQ-HDQT	28/10/2024	Approval of the AWS Cloud service provision contract.	100%
22.	1111/2024/NQ-HDQT	11/11/2024	Approval of the termination of the business cooperation contract with Trustpay Joint Stock Company.	100%
23.	1211/2024/NQ-HDQT	12/11/2024	Approval of the business cooperation to deploy an automated gold vending machine system with Hanagold Jewelry Joint Stock Company.	100%
24.	1811/2024/NQ-HDQT	18/11/2024	Approval of the business cooperation to invest in and exploit BTC digital assets with BTC Blockchain Technology Joint Stock Company and approval of the business cooperation to implement film investment activities with FundGo Cinema in collaboration with VFILMS Technology Joint Stock Company.	100%
25.	1911/2024/NQ-HDQT	19/11/2024	Approval of the transaction with related parties of insiders regarding the provision of Information Technology (IT) infrastructure solutions services.	100%
26.	2111/2024/NQ-HDQT	21/11/2024	Approval of the amendment to the business cooperation contract between HVA Investment Joint Stock Company and Onuschain Blockchain Technology Joint Stock Company	100%
27.	2511/2024/NQ-	25/11/2024	Approval of the addition and change of	100%

	HDQT		the Company's business activities, amendment of the Charter, and update of the phone number on the Enterprise Registration Certificate.	
28.	2811/2024/NQ-HDQT	28/11/2024	Approval of the transaction with related parties of insiders regarding the provision of software development services to Onuschain Blockchain Technology Joint Stock Company.	100%
29.	On the 5th of every month		Regular meetings on issues within the authority of the Board of Directors.	100%

#### ***1.4. Activities of the Committees under the Board of Directors***

**\* Audit Committee:** In 2024, the Audit Committee provided advice and assistance to the Board of Directors in ensuring an effective internal control and legal compliance system. It collaborated with the Executive Board and relevant departments to successfully execute its tasks and achieve objectives in accordance with the Audit Committee's operational regulations. Specifically:

- The Audit Committee was responsible for reviewing and supervising the accuracy of financial reports related to the Company's business activities before submission to the Board of Directors.
- Reviewed and monitored the internal audit plan, the effectiveness of internal audit activities, and the cooperation between the Internal Audit Department and the independent audit organization.
- Examined and assessed the Company's financial and accounting regulations.
- Supervised the independence, objectivity, and requirements of the independent audit organization, as well as other activities as stipulated in the Committee's functions, duties, and organizational structure.

#### **\* Results of the Internal Audit Department's Activities Focused on the Following Areas:**

- Key Financial Reports and Public Disclosures:
  - + Supervising the Financial Statements by reviewing the controls related to the preparation and presentation of the Financial Statements, as well as the independent audit process of the Financial Statements.
  - + Reviewing the Annual Report before publication to ensure that all reviewed content is supported by sufficient records/documents and is consistent with the information available to the Subcommittee.
- *Internal Audit:*
  - + Reviewing the effectiveness of internal audit activities against the approved plan.
  - + Reviewing all internal audit reports.
  - + Reviewing and monitoring the Management Board's responses to internal audit findings and recommendations.
  - + Evaluating the performance of the internal audit function and proposing decisions on annual bonuses and salary increases.
- *Internal Control and Risk Management:*
  - + Supervising the Internal Control and Risk Management system through internal audit reports and direct meetings/interviews with the Company's risk management department.

+ Supervising the disclosure of transactions with related parties.

**\* Internal Audit Committee's 2025 Plan:**

In 2025, the Internal Audit Committee aims to achieve the following objectives:

- Ensure an effective internal control and risk management system.
- Support and promote further improvements in governance with a focus on risk management.
- Maintain a comprehensive control framework.
- Ensure the presence of risk management policies and procedures.
- Oversee the integrity of the accounting and financial reporting system.
- Monitor disclosure activities in compliance with legal regulations.
- Assess key accounting policies and estimates.

**2. Transactions, Remuneration, and Benefits of the Board of Directors and Executive Board**

**2.1. Salaries, Bonuses, Remuneration, Other Benefits, and Expenses for Each Member of the Board of Directors, the General Director, and Management Personnel:**

In 2024, the members of the Board of Directors unanimously agreed to forgo remuneration.

**2.2. Insider Stock Transactions:**

No.	Trader	Relationship with the Company	Transaction Date	Number of Shares Traded	Transaction Type
1.	TRUSTPAY JOINT STOCK COMPANY	Related Person of an Insider	02/02/2024	380,000	Purchase of Shares

**2.3. Contracts or Transactions with Insiders:**

In 2024, the Company did not engage in any transactions with insiders.

**2.4. Evaluation of Compliance with Corporate Governance Regulations:** The members of the Board of Directors and the Executive Board have strictly complied with corporate governance regulations, strengthened management efforts, and ensured the implementation of matters approved by the General Meeting of Shareholders and the Board of Directors.

**VI. FINANCIAL STATEMENTS**

**1. Audit Opinion**

A&C Auditing And Consulting Company Limited – the independent auditor for the Company's financial statements – has provided the following opinion: *"In our opinion, the financial statements present fairly, in all material respects, the financial position of HVA Investment Joint Stock Company as of December 31, 2024, as well as its financial performance and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of financial statements."*

## 2. Audited Financial Statements:

The audited financial statements for 2024 have been fully published on the Company's website at the following link: <https://hva.group/cong-bo-thong-tin/>

### Recipients:

- SSC, HNX
- Website;
- Archive: Office.

### CONFIRMATION OF THE COMPANY'S LEGAL REPRESENTATIVE (Signature, full name, and seal)



M.S.D.N: 0104659943  
CÔNG TY  
CỔ PHẦN  
ĐẦU TƯ  
HVA  
LE HOA NHA



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