

**REPORT TO THE 2026 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

**On the Activities of the Board of Directors in 2025**

**and the Operational Directions for 2026**

The Company's Board of Directors would like to report to the General Meeting of Shareholders on the Board of Directors' activities in 2025 and the operational direction for 2026 as follows:

**I. RESULTS OF IMPLEMENTING THE 2024 GMS' RESOLUTION**

**1. Business and Production Performance.**

Under the direction of the Board of Directors and with the collective efforts of the Management Board and all employees, the Company strove to achieve the following results in 2025:

**Consolidated Business and Production Plan Performance Table for 2025**

*Unit: VND*

<b>Indicator</b>	<b>Planned 2025</b>	<b>Actual 2025</b>	<b>Actual/ Planned Rate (%)</b>
Revenue	400.000.000.000	69.692.768.650	17.47%
Profit before Tax	4.000.000.000	(332.416.838.755)	-
Profit after Tax	4.000.000.000	(335.613.815.526)	-

In 2025, the global economic downturn, coupled with persistent high inflation (despite some moderation) and the impact of climate change, natural disasters, and fires, profoundly affected Vietnam's economic recovery and development, including that of the Company. Furthermore, significant losses carried over from the previous year, combined with banks ceasing to renew or issue new credit lines to borrowing businesses, led to a substantial shortage of the Company's working capital and low cash flow for payments. High financial costs and the need to provision for doubtful receivables resulted in profit falling short of the plan set by the General Meeting of Shareholders.

The Board of Directors and the Company's Management Board acknowledge these challenges and will seek to address them, exploring new development opportunities to ensure profitable operations in 2026.

**2. Remuneration of the Board of Directors, Supervisory Board, and General Director.**

- Board of Directors (BOD) and Supervisory Board (SB) Remuneration: Due to the Company incurring losses in its 2025 business results, the Company did not pay remuneration to the BOD and SB for 2025.

- General Director's Salary in 2025: VND 311.502 million.

## **II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025**

### **1.1. Board of Directors Personnel Structure in 2025**

In 2025, the Company's Board of Directors consisted of five members, with Mr. Nguyen Thanh Quang serving as Chairman:

No	Full name	Position in the BOD	Position in the Company
1	Nguyễn Mạnh Hiếu	Chairman	-
2	Nguyễn Thanh Quang	Member	
3	Trần Kim Sa	Member	CEO
4	Nguyễn Minh Tuấn	Member	-
5	Nguyễn Trí Huệ	Member	Deputy General Director
6	Trương Thế Vinh	Member	-

### **1.2. Board of Directors' Activities in 2025 in accordance with the Enterprise Law and the Company's Charter on Organization and Operation**

In 2025, the BOD managed and directed the Company's operations in accordance with the Enterprise Law, the Company's Charter on Organization and Operation, and implemented the Resolutions of the General Meeting of Shareholders.

#### **a. Meetings of the Board of Directors:**

In 2025, the Board of Directors issued the following resolutions/decisions:

No.	Resolution/Decision No.	Date	Content	Approval rate
1	0601/2025/DDG/NQ-HDQT	06/01/2025	Through the signing and performance of contracts and transactions between the Company and its Related Persons	100%
2	0805/2025/DDG/NQ-HDQT	08/05/2025	Approving the organization of the Annual General Meeting of Shareholders in 2025	100%
3	3006/2025/DDG/NQ-HDQT	30/06/2025	Approving the convening of the 2nd Annual General Meeting of	100%

No.	Resolution/Decision No.	Date	Content	Approval rate
			Shareholders in 2025	
4	2207/2025/DDG/NQ-HDQT	22/07/2025	Approved the election of the Chairman of the Board of Directors of the company	100%

## **b. Activities of the Board of Directors**

### **• General Activities of Board Members**

All Board of Directors members actively contributed insights to the business plan formulation, ensuring it aligned with market developments. This aimed to maintain continuous business operations, minimize losses, and mitigate risks impacting the Company's business activities.

### **• Activities of the Independent Board Member**

The Independent Board Member fully participated in all Company Board meetings, actively **monitored Company operations**, and offered input to ensure the objectivity and reasonableness of the Board's decisions.

### **• Board of Directors' Oversight of the Management Board**

In 2025, adhering to the regulations on the rights and obligations of the Board of Directors in the Enterprise Law and the Company's Operational Charter, the Board of Directors consistently and promptly supervised and directed the Management Board's activities:

- Closely and continuously monitored the implementation of the business and production plan. The Board of Directors required the Management Board to report regularly on periodic and extraordinary performance results to facilitate timely solutions and risk prevention.

- The **Board of Directors clearly assigned duties** to the Management Board for implementation, directly guiding and supporting the Management Board in the Company's operation and management when necessary.

- Ensured all Management Board activities strictly complied with the law, the General Meeting of Shareholders' policies, and resolutions issued by the Board of Directors.

- Activities of Sub-committees under the Board of Directors:** The Company currently does not have any sub-committees directly under the Board of Directors.

## **III. ORIENTATIONS AND OPERATIONAL PLAN FOR 2026**

- 1. Personnel Structure in 2026:** No changes are anticipated.
- 2. Business plan for 2026**

Based on the macroeconomic situation, the general industry outlook, and the Company's actual business performance, the Board of Directors proposes the 2026 business and production plan and seeks the General Meeting of Shareholders' approval. The projected key performance indicators are as follows:

Indicator	Unit	Plan for 2026
Revenue	VND	200.000.000.000
Profit before Tax	VND	2.000.000.000
Profit after Tax	VND	2.000.000.000

### 3. Board of Directors' Operational Direction for 2026

- Execute all BOD duties in compliance with legal regulations, the Company Charter, and the BOD's operating procedures, ensuring the successful achievement of targets set forth in the Annual General Meeting of Shareholders' Resolution.
- Develop business operational directions in line with the General Meeting of Shareholders' Resolution, ensuring the fulfillment of planned targets and formulating specific strategic directions to boost revenue and growth.
- Continue close supervision and direction of the Management Board, providing timely input on company operations, preventing risks, and proposing the most effective and optimal solutions.
- Safeguard the maximum legal interests of shareholders and create favorable working conditions for all Company employees in a spirit of collaborative development.

*This concludes the Board of Directors' report on the Company's 2025 activities and the operational direction for 2026. It is respectfully submitted to the General Meeting of Shareholders for approval.*

**Respectfully reported to the 2026 Annual General Meeting of Shareholders.**

**On Behalf of the BOD  
Chairman**

**Nguyen Manh Hieu**