

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

**On the Activities of the Management Board in 2025 and the Operational Directions
for 2026**

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

I. MANAGEMENT BOARD ACTIVITIES IN 2025

1. Management Board Personnel Structure in 2025

In 2025, the Company's Management Board consisted of four members, with Ms. Tran Kim Sa serving as the General Director. Specifically:

No	Full name	Position in The BoD	Position in the Company	Note
1	Trần Kim Sa	Member of the BOD	CEO	
2	Trần Kim Cương	-	Deputy General Director	
3	Nguyễn Trí Huệ	Member of the BOD	Deputy General Director	
4	Ngô Hoàng Yên	-	Deputy General Director	Appointment from 26/07/2024

2. Report on Company Operations:

a. Business and Production Performance:

2025 was a challenging year for the economy as a whole, marked by a decline in aggregate demand and moderating, yet still high, inflation. Additionally, significant losses carried over from previous years and difficulties in the capital market—with banks tightening appraisals and halting extensions or new credit lines for the Company—led to a substantial shortage of the Company's working capital. By the end of 2025, revenue from sales and services reached VND 69,8 billion. The Company's profit after tax in 2025 recorded a loss of more than VND 335 billion. The Management Board will enhance management activities, seek out business development opportunities, and aim to return to profitability in 2026.

b. Activities of Departments:

Finance - Accounting Department

The department successfully fulfilled its functions and duties as stipulated in the Company's Internal Regulations. It also spearheaded regular inventories and asset valuations, and proposed suitable financial management and debt handling solutions to the Management Board, aligning with the Company's actual situation.

Human Resources - Administration Department

- In 2025, the department developed the organizational structure for the Company's departments, gradually standardizing internal processes and operations. Concurrently, the department advised the Management Board on personnel arrangement, placement, and development through reports analyzing organizational structure, evaluating work performance, and assessing staff capabilities.

- Ensured full implementation of salary regulations, labor rules on rewards, work regulations, rest policies, and social insurance schemes for employees.

- Successfully completed the task of improving document storage and management processes. Ensured security, labor safety, and fire prevention measures were in place.

Planning - Production Management Department and Technical Department

- In 2025, these departments developed and implemented plans in line with the Management Board's directives and guidance. All plans featured reasonable personnel allocation, aligning with the Company's business operations. Concurrently, the departments updated, analyzed, and synthesized data to help the General Director guide and manage business operations promptly.

- The Technical Department managed and balanced the capacity of machinery, equipment, and tools, and rationally reallocated machinery and equipment to ensure efficient production and business operations across the entire Company;

Sales - Materials Department

- Fulfilled its advisory role as a general synthesis function for the Management Board;
- Advised on and managed the Company's materials and equipment assets;
- Organized the supply of materials for goods production;
- Conducted marketing activities, market research, selected key products, and developed growth strategies; promoted trade activities, participated in workshops and fairs, and sought out partners;

- Managed and preserved materials and raw materials. Issued materials and raw materials as needed for the Company's business and production;

- Developed material procurement plans and provided materials and raw materials for production to all units within the Company, based on the business and production plan.

Investment – Projects Department

- Prepared investment projects for works aligned with the company's operational functions, including: preparing investment reports; preparing site selection reports; preparing investment projects, and so on.
- Prepared final accounts for completed projects and settled economic contracts;
- Reviewed the progress of investment projects and reported to the Management Board;
- Provided tender consulting and managed investment projects;
- Performed other tasks as requested by the company's Management Board.

II. ORIENTATIONS AND OPERATIONAL PLAN FOR 2026

1. Personnel Structure in 2026

For 2026, based on actual operational conditions, the Board of Directors and the Management Board will adjust and supplement the personnel structure. This aims to ensure efficient and streamlined management, preventing waste and negative impacts throughout the company.

2. Business Plan for 2026

The key performance indicators for the 2026 plan are projected as follows:

Indicator	Unit	Plan for 2026
Charter Capital	VND	798.398.860.000
Revenue	VND	200.000.000.000
Profit after Tax	VND	2.000.000.000
Dividend	%	0%

3. Direction of Operations for the Management Board in 2026

- Review the Company's current financial situation to develop effective capital utilization plans and strategies. This will minimize risks to the Company's business results and ensure the achievement of business targets set by the General Meeting of Shareholders;
- Continue expanding training and enhancing the professional capabilities of both the Management Board and specialized departments. This also includes fostering management skills and conducting in-depth research to develop business and production activities, ensuring work progress and product/service quality;
- Develop detailed plans to accelerate the progress of current projects. Expand capital mobilization strategies, seek strategic investors, and maintain relationships with reputable partners.
- Restructure the organizational apparatus towards a scientific, professional, and lean approach. Refine employee policies, compensation schemes, and decentralization mechanisms to enhance operational quality and efficiency;

- Recruit competent employees who fit the company, while actively providing training to improve the professional expertise of all staff.

This concludes the Management Board's report on the Company's 2025 activities and 2026 operational direction. 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 Management Board
CEO

Tran Kim Sa
INDOCHINE IMEX., JSC