VIETNAM PLASTIC CORPORATION

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

INFORMATION DISCLOSURE ON THE ELECTRONIC PORTAL OF THE STATE SECURITIES COMMISSION

Công Ty CP Nhựa Việt Nam
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DN: C=VN, S=THÀNH PHỐ HỒ CHÍ MINH, CN=Công Ty CP Nhựa Việt Nam, OID.0.9.2342.19200300.100.1.1=MST:0300381966
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To: **State Securities Commission**

Hanoi Stock Exchange

Shareholders of Vietnam Plastic Corporation

Company name: **VIETNAM PLASTIC CORPORATION**

Head office: 300B Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City

Phone: 028 – 39453301 – 39453302

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Person in charge of information disclosure/authorized person: Trinh Thi Mai Huong

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Type of Information Disclosure: [ ] 24h [ ] 72h [ ] At request [ ] Irregular [x] Periodic

(mark x on the type of Disclosure)

Content of disclosed information:

Annual Report for 2025 of Vietnam Plastic Corporation

This information has been disclosed on the company's website on 10./**04/2026** as in the link www.vinaplast.com.vn/quanhecodong/baocaothuongnien.

We hereby certify that the disclosed information is true and take full legal responsibility for the content disclosed.

Date: April 10., 2025

Person in charge of information disclosure

(signature, full name)

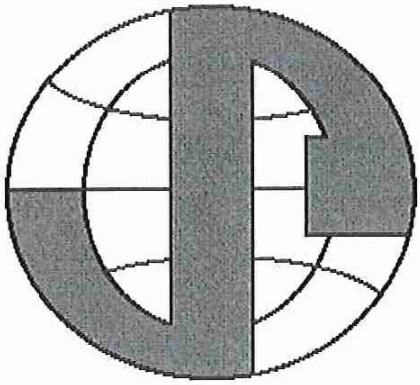
M.S.D.N: 0300381966 C.T.C.P CÔNG TY CỔ PHẦN NHỰA VIỆT NAM QUẬN 4 - TP. HỒ CHÍ MINH

Trinh Thi Mai Huong

Note: This is an English translation prepared for reference purpose only. Should there be any inconsistency between the translation and the original Vietnamese text, the latter shall prevail.

VIET NAM PLASTIC CORPORATION

300B Nguyen Tat Thanh Street – Xom Chieu Ward – Ho Chi Minh City



ANNUAL REPORT

2025

(Issued in accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance on disclosure of information in the securities market)

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Ho Chi Minh City, April 2026

I. General Information

1. Overview Information

- Trading Name: **VIETNAM PLASTIC CORPORATION**
- Enterprise Registration Certificate No.: 0300381966
- Charter capital according to the original business registration (unadjusted): VND 198,000,000,000 (*In words: One hundred ninety-eight billion VND only*)
- Charter capital according to Decision No. 944/QD-BCT dated February 7, 2013 by the Ministry of Industry and Trade: VND 194,289,130,000 (*In words: One hundred ninety-four billion two hundred eighty-nine million one hundred thirty thousand VND only*)
- Owner's invested capital: VND 194,289,130,000
- Address: 300B Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City
- Telephone: (84-8) 39453301 - 39453302 – 39453303
- Fax: (84-8) 39453298
- Email: vinaplast@vinaplast.com.vn
- Website: www.vinaplast.com.vn
- Stock Code: VNP
- ***Formation and Development History***

Vietnam Plastic Company is a unit under the Ministry of Industry established in the 70s, the formation and development process of the Company is as follows:

- In March 1976, Grocery Company (the predecessor of Vietnam Plastics Company) was established with products mainly including plastic products, leather and footwear, detergents, consumer metals, stationery, etc.
- In order to meet the development needs in line with the renovation situation of the economy, in 1987, the Miscellaneous Company was renamed the Union of Plastic and Miscellaneous Enterprises by the Ministry of Light Industry Decision No. 421/CNn-TCCB dated 01/12/1987. The Union's main products are plastic products, consumer metals, and stationery.
- In 1989, the Ministry of Light Industry issued Decision No. 437/CNn-TCLD dated 11/11/1989 changing the name of the Union of Plastic and Miscellaneous Enterprises to the Union of Plastic Production - Import and Export and taking the trading name VINAPLAST.
- In 1995, the Union of Plastic Production - Import and Export was renamed Vietnam Plastic Company.
- In 1996, the Party and the State implemented the policy of renewing the economic management system and rearranging State enterprises to form strong economic groups, Viet Nam Plastic Corporation was formed in Decision No. 1189/QD-TCCB dated 07/5/1996 including State-run plastic enterprises with the transaction name still remaining as VINAPLAST, in which Vietnam Plastics Company is the core unit to form the Corporation and replace the Ministry of Industry to perform the role of industry management.
- In 2003, implementing the policy of the Party and the State on the equitization of State enterprises in order to improve production and business efficiency and in line with the new situation of the economy, the Ministry of Industry issued Decision No. 72/2003/QD-BCN dated May 6, 2003 establishing Vietnam Plastics Company on the basis of the apparatus of the Office and dependent accounting units of Viet Nam

Plastic Corporation(former), inherited the obligations and interests of Viet Nam Plastic Corporation.

- On 23/09/2008, VINAPLAST officially transformed into a joint stock company with a charter capital of VND 198,000,000,000. Business Registration Certificate: No. 0300381966 issued by the Department of Planning and Investment of Ho Chi Minh City on 23/09/2008 and registered for the sixth change on 29/09/2022. The company has not been able to adjust the charter capital according to the decision of the Ministry of Industry and Trade and the Resolution of the General Meeting of Shareholders in 2013 which is VND 194,289,130,000.

2. Main business lines and areas

2.1. Business lines

No.	Major Name	Industry Code
1	Producing products from plastic.	2220
2	Agents, brokers, auctions.	4610
3	Organizing trade introduction and promotion.	8230
4	Financial service support activities have not been classified anywhere.	6619
5	Other specialized wholesalers have not been classified anywhere.	4669
6	Printing.	1811
7	Advertise.	7310
8	Real estate business, land use rights belonging to owners, users or leased.	6810
9	Production of other products from wood; producing products from bamboo, bamboo, straw, stubble and braided materials.	1629
10	The production of other products from paper and cardboard has not been sorted anywhere.	1709
11	Retail of new other goods in specialty stores.	4773
12	Recycle scrap.	3830
13	Research and development of natural science and engineering experiments.	7210
14	Rental of machinery, equipment and other tangible items.	7730
15	Manufacture of other electrical equipment.	2790
16	Freight Transport by Road	4933
17	Other Road Passenger Transport	4932
18	Cargo loading and unloading	5224
19	Warehousing and storage of goods	5210
20	Other support services related to transportation.	5229
21	Wholesale of raw agricultural and forest products (except wood, bamboo, bamboo) and live animals	4620
22	Food Wholesale	4632
23	Food retail in specialty stores.	4722
24	Processing and preservation of aquatic products and aquatic products (not operating at the head office)	1020
25	Production of livestock, poultry and aquatic feed (not operating at the head office)	1080

No.	Major Name	Industry Code
26	Industries and trades that do not match the code with the Vietnam Business System (Converted from a state-owned enterprise: Vietnam Plastics Company, business registration number: 4106000201, issued by the Department of Planning and Investment of Ho Chi Minh City. Issued on 28/6/2006)	

The company has been granted the 7th amended Joint Stock Company Business Registration Certificate on May 29, 2025

2.2. Business area

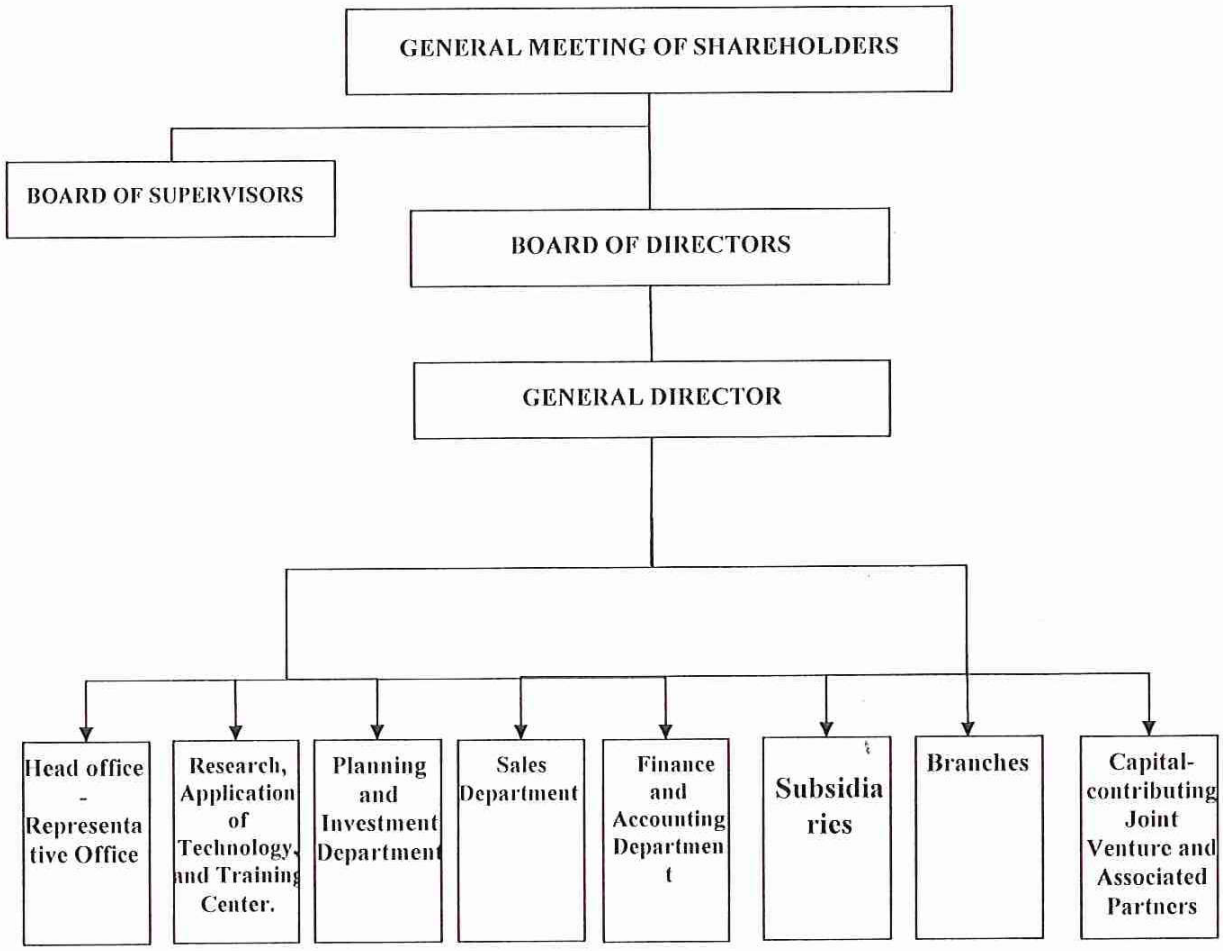
➢ The company is allowed to carry out production and business activities nationwide and export to countries in the region.

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

3.1. Corporate governance model

- The Company's governance model includes the General Meeting of Shareholders, the Board Supervisors, the Board of Directors, and the Executive Board headed by the General Director.
- The General Director manages and operates through decentralization and decentralization to directly handle specific tasks.

3.2. Structure of the management apparatus



3.3. Subsidiaries, joint venture companies and associated companies:

3.3.1. Subsidiaries

3.3.1.1. Truong An Plastic Trading & Service Company Limited

- Address: 18C Pham Dinh Ho, Hai Ba Trung Ward, Hanoi
- Business scope: Motorized car rental; Wholesale of scrap, metal and non-metal waste; Manufacturing products from plastic; Production of other products from wood; production of products from bamboo, bamboo, straw, rice and braided materials; Producing label paper, label paperboard, packaging from paper and paperboard; Passenger transportation business under contracts; Cargo transportation business by car; Wholesale of machinery and equipment used for industrial, commercial, maritime and service production; Wholesale of electrical machinery and equipment, electrical materials; Wholesale iron and steel; Wholesale of masonry bricks, tiles, sand and gravel; Wholesale of primary plastics; Agents and brokers (excluding securities brokerage, insurance, real estate and marriage brokerage with foreign elements); Import and export of the company's business items.
- Contributed capital ratio: 100% of charter capital

3.3.1.2. Viet Phuoc Plastic Joint Stock Company

- Address: Lot K-3-CN, My Phuoc II Industrial Park, Ben Cat Ward, Ho Chi Minh City.
- Business scope: Manufacturing products from Plastic; Installation of industrial machinery and equipment, details: Installation and construction of products from Plastic; Other specialized wholesalers have not been classified anywhere. Details: Trading products from Plastic.
- Capital contribution ratio: 99.52% of charter capital

3.3.1.3. No. One Plastic Trading & Service Company Limited

- Address: 300B Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City
- Business scope: Trading in plastic granules, synthetic plastics, plastic scraps, primary plastics, pulp. Wholesale plastic products. Wholesale of additives, chemicals, solvents, printing inks for the plastic industry; Wholesale of metals and metal ores; Wholesale of machinery, equipment and other machine parts; Wholesale of other materials and installation equipment in construction; Agents, brokers, auctions; Producing products from plastic. Details: Producing plastic products for industry, agriculture, fisheries, transportation, post and telecommunications, educational equipment, cultural products; Other road passenger transport; Freight transportation by road.
- Contributed capital ratio: 100% of charter capital

3.3.1.4. Vietnam Plastics Trading and Service Co., Ltd

- Address: 300B Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City
- Business scope: Trading in plastic granules, synthetic plastics, plastic scraps, primary plastics, pulp. Wholesale of plastic products. Wholesale additives. Wholesale of chemicals (except for chemicals used in agriculture). Wholesale solvents and printing inks for the plastic industry. Wholesale of silk, fiber, synthetic fiber for the textile and garment industry; Retail of new other goods in specialty stores. Details: Retail of plastic granules, synthetic plastics, plastic scrap (not operating at the head office),

primary plastics, pulp. Retail of plastic products. Retail additives. Retail of chemicals (except for chemicals used in agriculture). Retail of solvents and toners for the plastic industry. Retail of silk, fiber, synthetic fibers for the textile and garment industry; Agents, brokers, auctions. Details: Dealer. Brokerage (except real estate brokerage); Wholesale machinery, equipment and other machine parts. Details: Wholesale machinery, equipment and spare parts for plastic, paper, and construction industries. Wholesale of machinery, equipment and spare parts used for industrial, commercial, maritime and service production; Wholesale of metals and metal ores. Details: Wholesale of primary and semi-finished iron and steel products: steel billets, bars, plates, leaves, strips, iron and steel shapes (T, L, I); Wholesale of other materials and installation equipment in construction. Details: Wholesale masonry bricks, tiles, stones, sand, gravel, cement. Wholesale of bathtubs, sinks, toilet seats, and other sanitary ware; Other supporting services related to transportation (except for the business of car terminals, air transportation, liquefied gas for transportation).

- Contributed capital ratio: 100% of charter capital

3.3.2. Joint venture companies

3.3.2.1. PlastChem Viet Thai Labor Co., Ltd.

- Address: Quarter 1B, An Phu Ward, Ho Chi Minh City
- Business scope: Production of PVC granules
- Contributed capital ratio: 27.51% of charter capital

3.3.2.2. TPC Vina Plastics and Chemicals Co., Ltd.

- Address: Go Dau Industrial Park, Phuoc Thai Commune, Dong Nai Province, Vietnam
- Business scope: PVC production.
- Capital contribution ratio: 15.00% of charter capital

3.3.3. Associated companies: Van Don Plastic Joint Stock Company

- Address: 320 Ben Van Don Street, Vinh Hoi Ward, Ho Chi Minh City
- Business scope: buying and selling soft plastic packaging products, empty plastic packaging, plastic packaging labels. Trading chemicals (except for highly toxic chemicals), raw materials, production supplies, machinery, equipment and spare parts for plastic molds; Packaging printing; Dedicated design activities. Details: Design of printing shaft for plastic industry; Other production has not been classified anywhere. Details: Manufacturing printing shafts for the plastic industry (except for waste recycling, mechanical processing, electroplating); Organizing trade introduction and promotion. Details: Exhibition organization services; Trading in movable assets and land use rights belonging to owners, users or leasers. Details: Office for rent. Housing business; Wholesale of raw agricultural and forest products (except wood, bamboo, bamboo) and live animals. Details: wholesale of animal feed raw materials, aquatic feed raw materials; Producing products from plastic. Details: Produce soft plastic packaging products, empty plastic packaging, plastic packaging labels (except waste recycling).
- Contributed capital ratio: 20.69% of charter capital

4. Development orientation

4.1. Objectives

Against the backdrop of economic volatility and the Company's ongoing restructuring, the development goals for the 2026–2028 period are defined with a focus on prudence, substance, and safety, specifically:

➢ Comprehensive restructuring of production, business activities, investment, and governance; focusing on resolving long-standing issues and enhancing operational efficiency.

➢ Concentrating resources on core business activities (plastic raw materials); gradually restoring genuine business operations while improving revenue and performance.

➢ Optimizing capital utilization and ensuring financial safety; strengthening cash flow management and cost control.

➢ Maximizing the value of existing assets, particularly land funds and real estate, through efficient exploitation in compliance with legal regulations and market conditions.

➢ Mitigating financial risks and maintaining strict control over liabilities; accelerating the recovery of overdue receivables.

➢ Restructuring the investment portfolio by decisively resolving underperforming investments and limiting fragmented/non-core investing.

➢ Perfecting the corporate governance system to enhance transparency, internal control, and management effectiveness.

➢ Preserving and growing capital while ensuring the best interests of shareholders.

4.2. Company *development strategy*

To achieve the aforementioned objectives, the Company is oriented toward implementing the following key strategic focus groups:

4.2.1. Restructuring and Core Business Focus Strategy

➢ Review and streamline all production and business activities toward a lean and efficient model, focusing on the plastic raw materials sector;

➢ Reorganize business operations by:

- Prioritizing customers with strong financial capacity and secure payment methods (prepayment/deposits).
- Gradually expanding the new customer base and enhancing sales capabilities.

➢ Strictly control costs, particularly administrative and selling expenses, to improve genuine business efficiency.

4.2.2. Asset and Real Estate Management & Exploitation Strategy

➢ Review all existing assets and land funds to develop appropriate exploitation plans, ensuring:

- Legal compliance;
- Alignment with zoning regulations and market demand;
- Optimization of utilization efficiency and cash flow.

➢ Prioritize flexible exploitation options, limiting large-scale investments where efficiency is not yet clearly established.

➢ Proactively conduct market research to select appropriate timing for investment, prioritizing high-feasibility and low-risk options.

4.2.3. Prudent and Efficient Investment Strategy

➢ Research and select investment opportunities with:

- Expected returns exceeding bank deposit interest rates;
- Controlled risk levels.

➢ Execute investments only when:

- Full legal basis is established;
- Concrete plans and clear efficiency assessments are available;

- Approval is granted by competent authorities.

4.2.4. Legacy Issue Resolution and Portfolio Restructuring Strategy

- Conduct a comprehensive review and efficiency assessment of current investments.
- Divest or restructure underperforming investments.
- Limit fragmented investments to minimize financial risks.

Simultaneously:

- Concentrate on restructuring solutions and complete legal procedures for investees with poor performance or prolonged losses through dissolution, termination of operations, or divestment.
- Strengthen the settlement of outstanding and bad debts to accurately reflect financial quality and minimize risks to the Company.

4.2.5. Financial and Debt Management Strategy

- Enhance financial management, maintaining strict control over cash flow and costs.
- Expedite debt recovery, particularly for long-standing and overdue receivables.
- Control the incurrence of new debt to ensure financial safety.
- Implement appropriate provisioning to accurately reflect asset quality and mitigate risks.

4.2.6. Governance System Improvement and Management Capacity Enhancement Strategy

- Continue to review, develop, amend, and issue internal regulations and procedures to improve corporate governance and strengthen risk control.
- Enhance transparency, internal control, and compliance with legal regulations.
- Strengthen the Board of Directors' supervisory role over the Management Board to ensure implementation aligns with strategic orientations.

5. Risk factors

- High concentration of financial investment in subsidiaries, joint ventures, and associates - particularly joint ventures - relative to total charter capital; consequently, the Company's business performance is largely dependent on the operations of these entities.
- Changes in macroeconomic and credit policies, among others.
- Market demand risks resulting from global crises and pandemics.
- Volatility risks in plastic raw material prices.
- Risks associated with debt recovery and receivables management.

II. Operation situation in the year

1. Production and business activities

1.1. Production and business activities of the parent company

Content	Unit	2024	2025	Comparison rate in 2025/2024 (%)
Total Revenue	Billion VND	84.87	70.37	82.9
Net revenue from goods sold and services rendered	Billion VND	71.07	40.27	56.7
Profit after tax	Billion VND	11.54	15.61	135.3

1.2. Production and business activities of the consolidated company

Content	Unit	2024	2025	Comparison rate in 2025/2024 (%)

Total Revenue	Billion VND	84.84	47.10	55.52
Net revenue from goods sold and services rendered	Billion VND	78.64	42.13	53.57
Profit after tax	Billion VND	14.69	17.83	121.37

1.3. Production and business activities of subsidiaries, joint ventures and associates

1.3.1. Subsidiaries:

1.3.1.1. Viet Phuoc Plastic Joint Stock Company:

Vietnam Plastic Corporation has contributed 99.52% of the charter capital of Viet Phuoc Plastics Joint Stock Company. As of December 31, 2025, the financial situation of Viet Phuoc Plastics Joint Stock Company:

Item	2024 (VND)	2025 (VND)	Notes
Short-term assets	6,328,623,342	3,132,754,290	
Long-term assets	6,189,693,286	5,033,106,419	
Short-term debt	15,854,818,898	15,933,577,010	
Long-term debt	0	0	
Equity	- 3,336,502,270	-7,767,716,301	
Net sales	7,559,986,680	1,855,550,482	
Profit after tax	- 3,631,447,257	-4,431,214,031	

1.3.1.2. Truong An Plastic Trading and Service Company Limited:

Vietnam Plastic Corporation has contributed 100% of the charter capital of Truong An Plastic Trading and Service Co., Ltd. As of December 31, 2025, the financial situation of Truong An Plastic Trading and Service Co., Ltd.:

Item	2024 (VND)	2025 (VND)	Notes
Short-term assets	167,248,239	167,107,321	
Long-term assets	0	0	
Short-term debt	4,047,698,043	4,049,698,043	
Long-term debt	0	0	
Equity	- 3,880,449,804	-3,882,590,722	
Net sales			
Profit after tax	- 2,922,746	-2,140,918	

1.3.1.3. No. One Plastic Trading and Service Company Limited:

Vietnam Plastic Corporation has contributed 100% of the charter capital of No. One Plastic Trading & Service Co., Ltd. As of December 31, 2025, the financial situation of No. One Plastic Trading & Service Co., Ltd.:

Item	2024 (VND)	2025 (VND)	Notes
Short-term assets	32,092,745	27,941,669	
Long-term assets	0	0	
Short-term debt	148,538,444	148,538,444	
Long-term debt	0	0	
Equity	- 116,445,699	-120,596,775	

Item	2024 (VND)	2025 (VND)	Notes
Net sales	0	0	
Profit after tax	- 3,129,800	-4,151,076	

1.3.1.4. Vietnam Plastics Trading & Service Co., Ltd.:

Vietnam Plastic Corporation has contributed 100% of the charter capital of Vietnam Plastics Trading & Service Co., Ltd. As of December 31, 2025, the financial situation of Vietnam Plastics Trading & Service Co., Ltd. is as follows:

Item	2024 (VND)	2025 (VND)	Notes
Short-term assets	512,613,202	512,613,202	
Long-term assets	0	0	
Short-term debt	0	0	
Long-term debt	0	0	
Equity	512,613,202	512,613,202	
Net sales	0	0	
Profit after tax	0	0	

1.3.2. Joint venture or associate companies:

1.3.2.1. Viet Thai Plastchem Joint Venture Co., Ltd.:

Vietnam Plastic Corporation has contributed 27.51% of the charter capital of Viet Thai Plastchem Joint Venture Co., Ltd. As of December 31, 2025, the financial situation of Viet Thai Plastchem Joint Venture Co., Ltd.:

Item	2024 (VND)	2025 (VND)	Notes
Short-term assets	147,546,185,053	147,307,053,396	
Long-term assets	12,414,109,187	8,184,192,854	
Short-term debt	75,548,863,684	44,608,395,054	
Long-term debt	0	0	
Equity	84,411,430,556	110,882,851,196	
Net sales	381,465,483,830	490,959,802,139	
Profit after tax	39,798,911,122	66,270,331,762	

1.3.2.2. TPC Vina Plastics and Chemicals Co., Ltd.:

Vietnam Plastic Corporation has contributed 15% of charter capital in TPC Vina Plastics and Chemicals Co., Ltd. As of December 31, 2025, the financial situation of TPC Vina Plastics and Chemicals Co., Ltd. is as follows:

Item	2024 (VND)	2025 (VND)	Notes
Short-term assets	652,611,340,291	916,563,400,010	
Long-term assets	331,871,987,623	290,828,630,996	
Short-term debt	185,239,033,902	415,283,059,799	
Long-term debt	17,199,726,250	17,706,992,475	
Equity	782,044,567,762	774,401,978,732	
Net sales	2,454,041,550,591	2,504,474,165,422	
Profit after tax	20,614,760,164	86,905,535,970	

1.3.2.3. Van Don Plastic Joint Stock Company:

This is an associate unit that does not have public interests with a book capital contribution value of VND 16,760,800,000, equivalent to 20.69% of charter capital. The value of the re-evaluated investment is 16,961,554,628 VND. On the date the Company prepares its financial statements, the Company has not collected the audited Financial Statements for the fiscal year ending December 31, 2025 of Van Don Plastic Joint Stock Company.

The Company has contributed capital in Van Don Plastic Joint Stock Company but the contributed capital is small, so the Company's decisions are almost meaningless, not allowed to participate in the Board of Directors/Board of Supervisors of Van Don Plastic Joint Stock Company, without coordination, and not receiving reports on the unit's business results in the past few years.

2. Organization and personnel

2.1. List of the Executive Board:

2.1.1. Board of Directors (BOD)

Full name	Position
Ms. Le Ngoc Diep	Chair of the BOD (appointed on June 20, 2023)
Mr. Phan Trung Nam	Member of the Board of Directors (Appointed: June 19, 2023 – /Dismissed: May 14, 2025)
Ms. Vu Thi Minh Thuc	Member of the Board of Directors (appointed on June 19, 2023)
Mr. Bui Quoc Thinh	Independent Member of the Board of Directors (appointed on June 19, 2023)
Mr. Hoang Minh Son	Member of the Board of Directors (appointed on June 19, 2023)

2.1.1.1. Ms. Le Ngoc Diep

- Position : Chair of the BOD
- Gender : Female
- Date of Birth: September 15, 1976
- Nationality: Vietnamese, Ethnicity: Kinh
- Education Level: 12/12
- Professional Qualifications: Bachelor's Degree in Banking and Finance from the National Economics University – Hanoi; Master's Degree from the National University of Singapore.
- Work History:

Time Period	Position & Workplace
May 1999 - Dec 1999	Officer at the General Department of Investment and Development - Ministry of Finance
Jan 2000 - Jul 2008	Specialist at the State Treasury of Vietnam
Aug 2008 - Present	Specialist, Deputy Head of Department at the State Capital Investment Corporation (SCIC)
Jul 2013 - Apr 26, 2023	Member of the BOD of Petroleum Information Technology Telecom and Automation Joint Stock Company
Jun 2018 - Apr 25, 2023	Member of the BOD of FPT Telecom Joint Stock Company

Jun 21, 2017 - Jun 28, 2021	Member of the BOD of Viet Nam Plastic Corporation
Jun 29, 2021 - Present	Chair of the BOD of Viet Nam Plastic Corporation
From 2021 - Present	Representative of SCIC's capital at Viet Nam Plastic Corporation
Jun 2025 – Present	Member of the Board of Directors, Vietnam National Textile and Garment Group (Vinatex)

- Current positions at other organizations:
  - Deputy Head of Investment Department 3 – State Capital Investment Corporation (SCIC)
  - Member of the Board of Directors – Vietnam National Textile and Garment Group (Vinatex)
- Shareholding: 6,794,342 shares, representing 34.97% of the charter capital.
  - Representative ownership: 6,794,342 shares, representing 34.97% of the charter capital.
  - Personal ownership: 0 shares (0% of the charter capital).
- Shareholding ratio of related persons: None
- Conflicts of interest with the Company: None
- Debts to the Company: None
- Related interests in the Company: None
- Violations of law: None

2.1.1.2. Mr. Phan Trung Nam

- Position: Member of the BOD, General Director
- Gender: Male
- Date of Birth: June 9, 1985
- Place of Birth: Ho Chi Minh City
- Nationality: Vietnamese
- Ethnicity: Kinh
- Hometown: Ho Chi Minh City
- Education Level: 12/12
- Professional Qualification: Master's Degree in Accounting
- Work History:

Time Period	Position & Workplace
Aug 2006 - Dec 2010	Employee at the Finance - Accounting Department, VINAPLAST
Jan 2011 - Sep 2013	Deputy Head of Finance - Accounting Department, VINAPLAST
Oct 2013 - Jun 27, 2016	Chief Accountant, Viet Nam Plastic Corporation
Jun 28, 2013 – May 14, 2025	Member of the BOD, Viet Nam Plastic Corporation
From Aug 2013 to Nov 30, 2023	Member of the Board of Directors, Viet Phuoc Plastics Joint Stock Company

	Chairman of the Board of Directors, Viet Phuoc Plastics Joint Stock Company (Appointed on Dec 22, 2016)
From Oct 2013 to Jun 2018	Member of the Board of Directors, Van Don Plastics Joint Stock Company
From May 2014 to present	Chairman of One-Member Limited Liability Company No.1 Plastics Trading and Services
From Jul 2014 to May 2015	Member of the Board of Members, VIET-THAI PLASTCHEM CO., LTD
From May 2015 to May 31,2025	Vice Chairman of the Board of Members, VIET-THAI PLASTCHEM CO., LTD
From Jul 2016 to Aug 2020	Member of the Board of Directors, Youl Chon Vina Plastics Joint Stock Company
From Jul 1, 2016 to May 31, 2025	General Director, Vietnam Plastic Corporation
From Jul 1, 2021 to May 31, 2025	Member of the Board of Members, TPC VINA PLASTIC AND CHEMICAL CORPORATION LIMITED (Vice Chairman of the Board of Members)
From Jul 1, 2021 to May 31, 2025	Chairman of the Board of Members, Truong An One-Member Limited Liability Company Plastics Trading and Services
From 2021 to May 13, 2025	Capital Representative of SCIC at Viet Nam Plastic Corporation

- Current Positions in Other Organizations: None
- Ownership Ratio of Related Persons: None
- Conflicts of Interest with the Company: None
- Debts to the Company: None
- Related Interests with the Company: None
- Legal Violations: None

2.1.1.3. Ms. Vu Thi Minh Thuc

- Position: Member of the Board of Directors, Head of Investment Planning Department
- Gender: Female
- Date of Birth: December 11, 1979
- Place of Birth: Hanoi
- Nationality: Vietnamese
- Ethnicity: Kinh
- Educational Background: 12/12
- Professional Qualification: Master of Business Administration
- Work history:

Time period	Position & Workplace
From Aug 2001 to Aug	Market Research Specialist at Taylor Nelson Sofres Market

2002	Research Company
From Aug 2002 to Jul 2003	Labor and Wage Specialist at Hung Yen Branch - Vietnam Export-Import Ceramic & Glass Company under the Vietnam Industrial Ceramic & Glass Corporation, Ministry of Industry
From Jul 2003 to present	Working at Viet Nam Plastic Corporation
From Feb 2006 to Oct 2006	Head of Investment Planning Group at Hanoi Representative Office
From Oct 2006 to Oct 2008	Deputy Head of Investment Planning Department at Vietnam Plastics Company
From Oct 2008 to Jul 2013	Deputy Head of Investment Planning Department at Viet Nam Plastic Corporation.
From Nov 2012 to Mar 2013	Deputy Director of Hanoi Branch - Viet Nam Plastic Corporation.
From Aug 2013 to present	Head of Investment Planning Department at Viet Nam Plastic Corporation.
From June 28, 2013 to present	Member of the Board of Directors at Viet Nam Plastic Corporation.
From July 2015 to present	Member of the Board of Members of VIET-THAI PLASTCHEM CO., LTD
From January 2019 to present	Corporate Governance Officer of Vietnam Plastic Corporation
From Mar 2020 - Dec 26, 2023	Director of Hanoi Branch - Viet Nam Plastic Corporation
From Mar 2020 – Jun 2025	Director of the Center for Plastic Research, Application, and Training
From Mar 2020 – Jul 2025	Head of Hanoi Representative Office - Vietnam Plastic Corporation
From Mar 2020 to present	Director of Truong An Plastics Trading & Services One-Member Limited Liability Company
From 2017 to present	Capital Representative of SCIC at Viet Nam Plastic Corporation

- Current Positions at Other Organizations:
  - Member of the Board of Members of VIET-THAI PLASTCHEM CO., LTD, capital representative of Viet Nam Plastic Corporation at VIET-THAI PLASTCHEM CO., LTD
  - Director of Truong An Plastics Trading & Services One-Member Limited Liability Company
- Total shares held: 6,005,400 shares, accounting for 30.91 % of charter capital
  - Representative Ownership: 6,000,000 shares, accounting for 30.88 % of charter capital.
  - Personal shares: 5,400 shares, accounting for 0.030% of charter capital
- Ownership Ratio of Related Persons: None
- Conflicts of Interest with the Company: None

- Debts to the Company: None
- Related Interests with the Company: None
- Legal Violations: None

2.1.1.4. Mr. Bui Quoc Thinh

- Position: Independent Member of the Board of Directors
- Gender: Male
- Date of Birth: August 25, 1985
- Nationality: Vietnamese
- Ethnicity: Kinh
- Educational Background: 12/12
- Professional Qualification: Bachelor's Degree in Accounting – Auditing
- Work history:

Time period	Position & Workplace
June 2006 – Dec 2009	Accounting and Finance Department Staff, Tan Hiep Phat Co., Ltd.
Jan 2010 – Oct 2015	General Accountant, Tan Hiep Phat Co., Ltd.
Oct 2015 – June 2016	Chief Accountant, An Tin Tourism and Media JSC
June 2016 – Oct 2017	Chief Accountant, Gold Food Vietnam JSC
Oct 2017 – June 2022	Deputy Head of Finance and Accounting Department, Vietnam Health Food JSC
June 2022 – Present	Chief Accountant, Phuoc An Coffee JSC
June 29, 2018 – Present	Member of the Board of Directors, Viet Nam Plastic Corporation. Submitted resignation letter on 23/07/2025

- Current Positions at Other Organizations: Chief Accountant of Phước An Coffee JSC
- Total shares held: 0 shares, accounting for 0 % of charter capital
    - Representative Ownership: 0 shares, accounting for 0 % of charter capital.
    - Personal shares: 0 shares, accounting for 0 % of charter capital
- Ownership Ratio of Related Persons: None
- Conflicts of Interest with the Company: None
- Debts to the Company: None
- Related Interests with the Company: None
- Legal Violations: None

2.1.1.5. Mr. Hoang Minh Son

- Position: Member of the Board of Directors
- Gender: Male
- Date of Birth: October 11, 1981
- Nationality: Vietnamese

- Ethnicity: Kinh
- Educational Level: 12/12
- Professional Qualification: Information Technology Engineer
- Work history:

Time Period	Position & Workplace
2004 - 2017	Worked at OTC Vietnam JSC
2018 - 2021	Chairman of the Board of Directors – General Director of Vina Securities Joint Stock Company
From June 30, 2020 - Present	Member of the Board of Directors, Viet Nam Plastic Corporation
From May 15, 2025 – Present	General Director of Vietnam Plastic Corporation
From Jun 1, 2025 – Present	Vice Chairman of the Members' Council of Viet Thai Plastchem Joint Venture Limited Liability Company
From Jun 1,2 025 – Present	Vice Chairman of the Members' Council of TPC Vina Plastic and Chemical Joint Venture Limited Liability Company
From Jun 1, 2025 – Present	Chairman of Truong An Plastic Trading & Services One Member Limited Liability Company
From Jun 1, 2025 – Present	Chairman of Nhua So Mot Trading & Services One Member Limited Liability Company
From Aug 1, 2025 – Present	Head of Hanoi Representative Office of Vietnam Corporation

- Current Positions at Other Organizations:
  - Vice Chairman of the Members' Council of Viet Thai Plastchem Joint Venture Limited Liability Company
  - Vice Chairman of the Members' Council of TPC Vina Plastic and Chemical Joint Venture Limited Liability Company
  - Chairman of Truong An Plastic Trading & Services One Member Limited Liability Company
  - Chairman of Nhua So Mot Trading & Services One Member Limited Liability Company
  - Head of Hanoi Representative Office of Vietnam Plastic Corporation
- Total shares held: 0 shares, accounting for 0 % of charter capital
  - Representative Ownership: 0 shares, accounting for 0 % of charter capital.
  - Personal shares: 0 shares, accounting for 0 % of charter capital
- Ownership Ratio of Related Persons: None
- Conflicts of Interest with the Company: None
- Debts to the Company: None
- Related Interests with the Company: None
- Legal Violations: None

2.1.2. Board of Supervisors (BS)

Full name	Position
Mr. Vo Hoang Anh Tuan	Head of the Board of Supervisors (Appointed on June 20, 2023, Dismissed: May 14, 2025)

Ms. Dang Son Nguyet Thao	Member (Appointed on June 19, 2023) Head of the Board of Supervisors (Appointed on May 15, 2025)
Ms. Le Thi Loc Uyen	Member (Appointed on June 19, 2023)
Mr. Pham Huy Quan	Member (Appointed on May 15, 2025)

2.1.2.1. Mr. Vo Hoang Anh Tuan

- Position: Head of the Board of Supervisors
- Gender: Male
- Date of Birth: 20/07/1985
- Nationality: Vietnamese
- Ethnicity: Kinh
- Hometown: Ninh Thuan
- Education Level: 12/12
- Professional Qualification: Bachelor's degree in Finance and Accounting
- Work history:

Time period	Position & Workplace
2010 - 2014	Market Audit Specialist at NutiFood Corporation
2014 - 2016	Internal Control Specialist at Kinh Do Corporation
2016 - 2022	Internal Control Team Leader at Saigon Paper Corporation
2022 – 12/2023	Head of Business Control at International Dairy JSC
June 2023 – May 14, 2025	Head of the Board of Supervisors at Viet Nam Plastic Corporation

- Other positions in other organizations: None
- Total shares held: 0 shares, accounting for 0 % of charter capital
  - Representative Ownership: 0 shares, accounting for 0 % of charter capital.
  - Personal shares: 0 shares, accounting for 0 % of charter capital
- Ownership Ratio of Related Persons: None
- Conflicts of Interest with the Company: None
- Debts to the Company: None
- Related Interests with the Company: None
- Legal Violations: None

2.1.2.2. Ms. Dang Son Nguyet Thao

- Position: Member of the Board of Supervisors
- Gender: Female
- Date of Birth: 05/02/1984
- Nationality: Vietnamese
- Ethnicity: Kinh
- Contact Number: 0933766768
- Education Level: 12/12

- Professional Qualification: Master's Degree
- Work history:

Time Period	Position & Workplace
April 2009 - Present	Specialist at Investment Department - State Capital Investment Corporation (SCIC)
June 2019 - Present	Member of the Board of Supervisors at Vietnam Steel Corporation
July 2023 - Present	Chairwoman of the Board of Directors at Foreign Trade Logistics JSC
November 2023 – May 14, 2025	Member of the Board of Supervisors at Viet Nam Plastic Corporation.
May 15, 2025 – Present	Head of the Board of Supervisors at Viet Nam Plastic Corporation.

- Other positions in other organizations:
  - Specialist at Investment Department - State Capital Investment Corporation (SCIC)
  - Member of the Board of Supervisors at Vietnam Steel Corporation
  - Chairwoman of the Board of Directors at Foreign Trade Logistics JSC
- Total shares held: 0 shares, accounting for 0 % of charter capital
  - Representative Ownership: 0 shares, accounting for 0 % of charter capital.
  - Personal shares: 0 shares, accounting for 0 % of charter capital
- Ownership Ratio of Related Persons: None
- Conflicts of Interest with the Company: None
- Debts to the Company: None
- Related Interests with the Company: None
- Legal Violations: None

2.1.2.3. Ms. Le Thi Loc Uyen

- Position: Member of the Board of Supervisors
- Gender: Female
- Date of Birth: January 2, 1991
- Nationality: Vietnamese
- Ethnicity: Kinh
- Educational Level: 12/12
- Professional Qualification: Bachelor's degree in Finance and Accounting
- Work history:

Time Period	Position & Workplace
Apr 2013 – Dec 2014	Payment Accountant cum Warehouse Accountant, Paldo Vina Co., Ltd.
Jan 2015 – Jul 2015	IE Staff, Epic Designer Vietnam Co., Ltd.

Time Period	Position & Workplace
Aug 2015 – May 2018	Sales Accountant, Nova Real Estate Investment Group JSC
Jul 2018 – Jul 2019	Cost Controller, Hoplun (Bangladesh)
Nov 2020 – Oct 2021	Sourcing & Export Staff, Dona Standard Footwear Co., Ltd.
Dec 2021 – May 2023	Accountant, Viet Nam Plastic Corporation
May 2023 – Present	Office Staff, Viet Nam Plastic Corporation
Jun 2023 – Present	Member of the Board of Supervisors, Viet Nam Plastic Corporation

- Other positions in other organizations: None
- Total shares held: 0 shares, accounting for 0 % of charter capital
    - Representative Ownership: 0 shares, accounting for 0 % of charter capital.
    - Personal shares: 0 shares, accounting for 0 % of charter capital
- Ownership Ratio of Related Persons: None
- Conflicts of Interest with the Company: None
- Debts to the Company: None
- Related Interests with the Company: None
- Legal Violations: None

2.1.2.4. Mr. Pham Huy Quan

- Position: Member of the Board of Supervisors
- Gender: Male
- Date of Birth: November 11, 1991
- Nationality: Vietnamese
- Ethnicity: Kinh
- Educational Level: 12/12
- Professional Qualification: Intermediate Degree in Accounting
- Work history:

Time Period	Position & Workplace
Feb 2011 – Apr 2025	Accountant, Vietnam Plastics Corporation (Vinaplast)
May 2025 – Present	Office Staff, Vietnam Plastics Corporation (Vinaplast)
May 14, 2025 – Present	Member of the Board of Supervisors, Vietnam Plastics Corporation (Vinaplast)

- Other positions in other organizations: None
- Total shares held: 0 shares, accounting for 0 % of charter capital
    - Representative Ownership: 0 shares, accounting for 0 % of charter capital.
    - Personal shares: 0 shares, accounting for 0 % of charter capital
- Ownership Ratio of Related Persons: None
- Conflicts of Interest with the Company: None
- Debts to the Company: None

- Related Interests with the Company: None
- Legal Violations: None

2.1.3. Board of General Directors

2.1.3.1. Mr. Phan Trung Nam – General Director until May 15, 2025 (as stated in section 2.1.1.2)

2.1.3.2. Mr. Hoang Minh Son – General Director from May 15, 2025 (as stated in section 2.1.1.5)

2.1.3.3. Ms. Tran Thi Phung

- Position : Chief Accountant (Ms. Tran Thi Phung was appointed as Chief Accountant on Jan 21, 2019; Re-appointed on Jan 21, 2024; and Dismissed on Sep 12, 2025).
- Gender: Female
- Date of Birth: June 26, 1982
- Nationality: Vietnamese
- Ethnicity: Kinh
- Educational Level: 12/12
- Professional Qualification: Bachelor's degree in Accounting
- Work history:

Time period	Position & Workplace
2006 – 2007	Accountant, Hung Trieu Tien Co., Ltd.
2007 – 2008	General Accountant, Ban Kinh International Real Estate Consulting Co., Ltd.
2008 – Oct 2010	General Accountant, Nam Anh Tuc Co., Ltd.
Oct 2010 – Mar 2011	Employee, Phuong Nam Trademark JSC
Mar 2011 – Present	Viet Nam Plastic Corporation
Mar 2011 – May 2014	Employee, Finance and Accounting Department
May 2014 – Jul 2016	Deputy Head, Finance and Accounting Department
Jul 2016 – Jan 2019	Head, Finance and Accounting Department
Dec 2016 – Dec 26, 2024	Member of the Board of Directors, Viet Phuoc Plastic JSC
Jan 2019 – Sep 12, 2025	Chief Accountant, Viet Nam Plastic Corporation

- Other positions in other organizations: None
- Total shares held: 0 shares, accounting for 0 % of charter capital
  - Representative Ownership: 0 shares, accounting for 0 % of charter capital.
  - Personal shares: 0 shares, accounting for 0 % of charter capital
- Ownership Ratio of Related Persons: None
- Conflicts of Interest with the Company: None
- Debts to the Company: None
- Related Interests with the Company: None
- Legal Violations: None

2.1.3.4. Mr. Pham Van Hoa

- Position : Person in Charge of Accounting (Mr. Pham Van Hoa was assigned to be in charge of the Accounting Department on September 16, 2025, and officially appointed as the Person in Charge of Accounting of the Company on October 3, 2025).
- Gender: Male
- Date of Birth: June 27, 1999
- Nationality: Vietnamese
- Ethnicity: Kinh
- Educational Level: 12/12
- Professional Qualification: Bachelor's degree in Accounting
- Work history:

Time period	Position & Workplace
2020 – 2022	General Accountant, ONPOINT Co., Ltd.
2022 – 2023	General Accountant, IO Media Joint Stock Company
Nov 2023 – Sep 2025	Assistant to the General Director, Vietnam Plastic Corporation (Vinaplast)
Dec 2024 – Present	Person in Charge of Accounting, Viet Phuoc Plastic JSC
Oct 2025 – Present	Person in Charge of Accounting, Vietnam Plastic Corporation (Vinaplast)

- Other positions in other organizations: None
- Total shares held: 0 shares, accounting for 0 % of charter capital
  - Representative Ownership: 0 shares, accounting for 0 % of charter capital.
  - Personal shares: 0 shares, accounting for 0 % of charter capital
- Ownership Ratio of Related Persons: None
- Conflicts of Interest with the Company: None
- Debts to the Company: None
- Related Interests with the Company: None
- Legal Violations: None

2.2. Changes in the Executive Board:

- Dismissal of Mr. Phan Trung Nam from the position of General Director and Legal Representative of the Company, effective from May 15, 2025.
- Appointment of Mr. Hoang Minh Son as General Director and Legal Representative of the Company, effective from May 15, 2025.
- Dismissal of Ms. Tran Thi Phung from the position of Chief Accountant of the Company, effective from September 12, 2025.
- Appointment of Mr. Pham Van Hoa as the Person in Charge of Accounting of the Company, effective from October 3, 2025.

2.3. Employees - Policies for employees:

2.3.1. Company Employees:

➢ The average headcount of the Company in 2025 was 19 employees; the total number of employees as of December 31, 2025 was 18. The labor structure is as follows:

No.	Criteria	2024		2025	
		Number	Percentage (%)	Number	Percentage (%)
	Average workforce	21	100.00	19	100.00
A	By education level				
	Postgraduate	4	19.05	3	15.79
	Undergraduate	14	66.67	14	73.68
	College	1	4.76	1	5.26
	Vocational School	0	-	0	-
	Unskilled labor	2	9.52	1	5.26
B	By region				-
	Southern region	16	76.19	12	63.16
	Northern region	5	23.81	6	31.58

2.3.2. Policies for employees:

– Working Hours: The company operates a 40-hour workweek from Monday to Friday, with Saturday and Sunday off.

– Working Conditions:

➢ Modern and spacious office environment.

➢ Employees are fully equipped with work tools, office supplies, and uniforms

– Recruitment and Training Policies:

Due to limited production development conditions, recruitment primarily focuses on meeting business needs in plastic raw materials trading and exploitation of existing real estate.

Training and self-training are emphasized: for office and management staff, the company fully or partially sponsors professional training expenses depending on job requirements.

– Salaries, Bonuses, Benefits, and Insurance:

The Company implements appropriate salary, bonus, and welfare policies to ensure employee income; participates in social, health, and unemployment insurance for employees, and ensures full contributions in accordance with the Law on Social Insurance.

3. Implementation Status of Investment Projects.

Throughout the year, the Company did not initiate any new investment projects, focusing instead on resolving legacy issues from previous projects, particularly the ODA project. This project has been ineffective since its inception due to obsolete and outdated machinery that remains non-operational. In 2025, the Company completed its debt repayment to the Vietnam Development Bank (VDB), totaling 38,964,949,139 VND (equivalent to 11,488,731.13 CNY). Additionally, as several lessees returned machinery upon the expiration of their lease agreements, the Company incurred expenses for relocation and warehousing for storage and preservation.

4. Financial Position of Vietnam Plastic Corporation

4.1. Financial Overview

Item	2024 (VND)	2025 (VND)	2025/2024 Ratio (%)
Total assets	318,265,287,672	250,491,084,075	78.70
Net revenue from goods sold and services rendered	71,077,960,769	40,270,626,724	56.66
Operating profit	11,711,799,899	15,349,984,926	131.06
Other income	-163,754,123	264,408,589	
Profit before tax	11,548,045,776	15,614,393,515	135.3
Profit after tax	11,548,045,776	15,614,393,515	135.3
Dividends distributed during the year	0	38,875,826,000	

4.2. Key Financial Indicators

Item	Unit	2024	2025
1. Liquidity Ratios			
+ Current ratio	Times	3.19	8.86
+ Quick ratio	Times	2.74	8.05
2. Capital Structure Ratios			
+ Debt/Total assets ratio	%	18.31	5.83
+ Debt/Equity ratio	%	22.41	6.19
3. Activity Ratios			
+ Inventory turnover	Times	1.77	2.13
+ Total asset turnover	Times	0.22	0.14
4. Profitability Ratios			
Net profit after tax / Net revenue	%	16.25	38.77
Return on equity (ROE)	%	4.44	6.62
Return on assets (ROA)	%	3.63	5.49
Operating profit / Net revenue	%	16.48	38.12

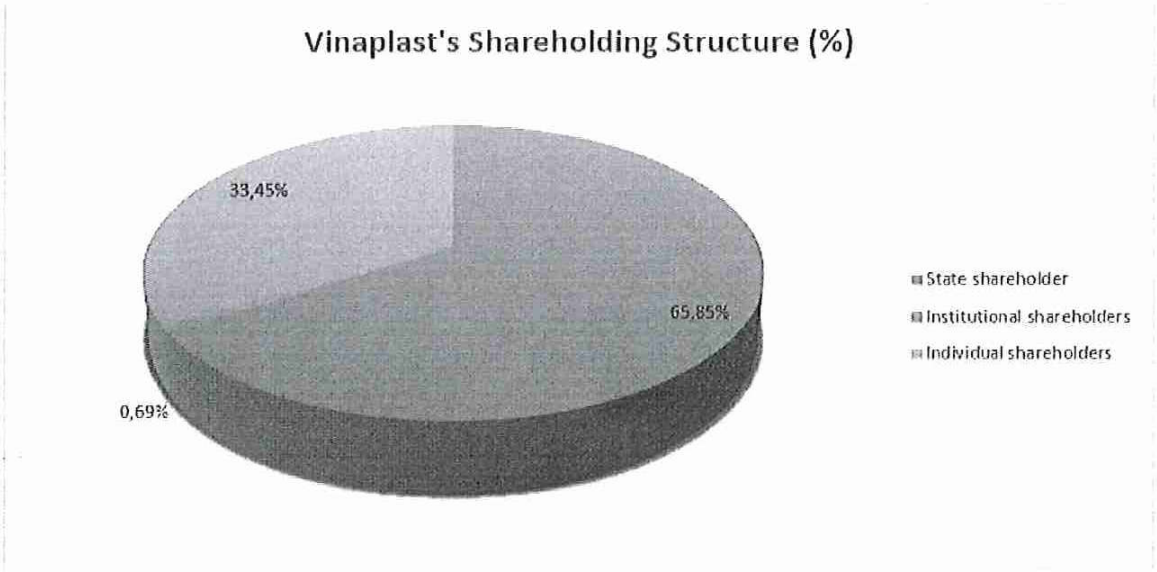
5. Shareholding Structure and Changes in Owners' Equity

5.1. Shares:

The total number of outstanding shares is 19,428,913. All outstanding shares are freely transferable and not subject to any transfer restrictions.

5.2. Shareholding structure as of December 31, 2025:

No.	Full name	Number of shares held	Ownership ratio (%)	Notes
1	State shareholder	12,794,342	65.85	
2	Institutional shareholders	134,800	0.69	
3	Individual shareholders	6,499,771	33.45	
Total		**19,428,913**	**100.00**	



5.3. Changes in owners' equity: None.

5.4. Treasury stock transactions: The Company does not hold any treasury shares.

5.5. Other securities:

Currently, the Company only has common shares and does not hold any treasury shares, bonus shares, or bonds.

III. Report and Evaluation of the General Director for 2025 and Projections for 2026:

1. Evaluation of the 2025 Business Performance

**** Business results for 2025 according to the separate financial statements***

Items	Unit	2024 Actual	2025 Plan	2025 Actual	Percentage rate (%)	
					2025 Actual / 2025 Plan	2025 Actual / 2024 Actual
(1)	(2)	(3)	(4)	(5)	(6)=(5)/(4)	(7)=(5)/(3)
1. Total Revenue	***Billion VND***	***84.87***	***56.01***	***70.37***	***125.63***	***82.9***
Of which:						
Net revenue from goods sold and services rendered	*Billion VND*	71.07	39.00	40.27	103.3	56.7
Financial Income		13.80	17.01	30.10	176.9	218.12
2. Total Expenses	***Billion VND***	***73.11***	***46.41***	***55.03***		
Of which:						

- Cost of Goods Sold	Billion VND	60.78	36.53	40.22	110.1	66.2
- Financial Expenses	Billion VND	2.87	1.44	1.59	110.4	55.30
Of which: Interest Expenses	*Billion VND*	*2.51*	*0.92*	*0.35*	*37.7*	*13.8*
- Selling Expenses	Billion VND	2.20	1.15	1.33	115.6	60.45
- Administrative Expenses	Billion VND	7.26	7.3	11.88	162.7	163.6
3. Profit Before Tax	***Billion VND***	***11.54***	***9.60***	***15.61***	***162.6***	***135.3***
4. Profit After Tax	***Billion VND***	***11.54***	***9.60***	***15.61***	***162.6***	***135.3***
5. Expected Dividend	***VND/share***	***2,000***				

**** Business results for 2025 according to the consolidated financial statements***

Item	Unit	2024 Actual	2025 Actual	2025 Actual / 2024 Actual (%)
Net Revenue	VND	78,646,587,319	42,126,177,206	53.57
Financial Income	VND	6,197,737,432	4,968,187,442	80.16
Financial Expenses	VND	3,433,214,579	1,991,312,997	58.00
Of which: Interest Expenses	*VND*	3,358,611,023	1,263,128,221	37.61
Selling Expenses	VND	2,639,283,009	1,537,595,436	58.26
Administrative Expenses	VND	8,240,211,682	13,413,636,038	162.78
Profit Before Tax	VND	14,679,985,369	17,825,400,156	121.43
Profit After Tax	VND	14,679,985,369	17,825,400,156	121.43

****Executive Summary of Business Operations***

– Business Results

In 2025, the Company's Total Revenue reached 70.37 billion VND, exceeding the target by 25.63%, though this represented a decrease compared to 2024 (equivalent to 82.9% of the previous year's performance). Net Revenue reached 40.27 billion VND, surpassing the annual plan by 3.3%. However, this figure showed a sharp decline compared to 2024, as the Company proactively adjusted its business strategy toward a conservative approach to mitigate risks amidst high market volatility.

– Expense Analysis

Total Expenses in 2025 amounted to 55.03 billion VND, exceeding the plan by 18.6%, but representing only 75.3% of the 2024 level, which is consistent with the strategic downsizing of business operations.

Detailed breakdown:

+ Cost of Goods Sold (COGS): Reached 40.22 billion VND. While higher than the budget, it decreased significantly compared to 2024 as the Company focused on inventory liquidation and restricted new procurement without stable sales outlets.
+ Financial Expenses: Recorded at 1.59 billion VND, a sharp year-on-year decrease. Notably, Interest Expense fell to only 0.35 billion VND, reflecting the positive impact of capital restructuring and debt reduction.

+ Selling Expenses: Increased relative to the plan due to additional costs in logistics and sales support aimed at adapting to a competitive market environment.

+ General and Administrative (G&A) Expenses: Reached 11.88 billion VND. This sharp increase was primarily driven by provisions for investment in the 360 Giai Phong project and the absence of provision reversals compared to 2024.

– Profitability: Despite lower revenue, both Profit Before Tax (PBT) and Profit After Tax (PAT) in 2025 reached 15.61 billion VND, exceeding the target by 62.6% and increasing by 35.3% compared to 2024. This result demonstrates significantly improved operational efficiency through optimized product mix, reduced financial costs, and enhanced risk control in trading activities. Furthermore, dividend income from joint ventures continued to play a vital role in maintaining the Company's overall profitability.

– Key Drivers of Performance

+ External Factors: In 2025, both domestic and international economies faced persistent challenges. Demand for plastic raw materials declined as many manufacturing firms scaled back operations. Additionally, fluctuating raw material prices and cautious credit policies from financial institutions impacted customers' decisions regarding inventory and production expansion, leading to reduced market demand.

+ Internal Factors: Facing unfavorable market conditions, the Company proactively implemented conservative business policies, prioritizing inventory turnover, debt collection, and strict procurement controls. Simultaneously, accelerating capital restructuring and settling outstanding loans—particularly ODA loans—significantly reduced financial burdens, thereby supporting profit growth.

However, the rise in G&A expenses highlights a critical need for the Company to continue reviewing and enhancing internal governance to ensure better control over indirect costs in the coming period.

2. Financial Position

a. Assets

– Short-term Trade Receivables: As of December 31, 2025, short-term trade receivables stood at 57.9 billion VND. The primary debtors remain Van Don Plastics JSC (47.35 billion VND) and Viet Phuoc Plastics JSC (a subsidiary) at 4.51 billion VND. These amounts primarily relate to ODA machinery and equipment leasing, accounting for 89.57% of total short-term trade receivables. Notably, the debt from Van Don Plastics JSC showed no movement in 2025 (this entity was subject to bankruptcy proceedings initiated in early 2021).

The Company has maintained its policy to divest from Van Don Plastics JSC; however, this remains unrealized due to legal complications regarding bankruptcy procedures and the suspension of bankruptcy proceedings by the People's Court of Ho Chi Minh City.

As of this report, no further updates have been received from the Court or the debtor. Consequently, divestment efforts and legal remedies regarding Van Don Plastics JSC remain stagnant. The Company continues to monitor and resolve this matter in accordance with regulations to ensure the preservation of its rights and interests.

– Other Receivables from Thang Long Plastics JSC: This relates to an investment contribution of 21 billion VND (via debt set-off) for the project: "Headquarters, Showroom, Garage, and Employee Housing for Sale." Although the Investor signed a Principle Agreement for transfer, the process is delayed due to changes in project procedures. Thang Long Plastics

JSC has committed to settling the payment upon completion of the transfer and project finalization, based on the original contribution ratio. However, as of now, the transfer remains incomplete.

b. Liabilities

Liabilities mainly consist of payables for capital usage fees incurred between 1996 and 2001. The Company is reviewing the settlement of these payables pursuant to Official Letter No. 6258/BCT-CNN (Ministry of Industry and Trade, June 24, 2015) and Official Letter No. 3464/TC/TCT (Ministry of Finance, July 13, 1999). Under these guidelines, the Company is not required to remit these fees but must execute debt acknowledgment contracts and land lease payments to the State budget in compliance with current regulations.

3. Research, Training, and Other Activities

– The Company received a notice regarding the invalidation of the Tax Identification Number (TIN) for the Plastics Research and Training Center from the Hanoi Tax Department. Documentation was subsequently submitted to the Hanoi Department of Science and Technology for dissolution approval. On March 11, 2025, the Department issued Notice No. 524/TB-SKHCN, confirming the completion of dissolution procedures for the Plastics Application Research and Training Center.

– The Company successfully organized the Annual General Meeting of Shareholders (AGM) and fulfilled all periodic and extraordinary information disclosure requirements in strict compliance with the Company's Charter and prevailing laws.

– The Board of Management has issued decisions assigning production and business plans, clearly defining responsibilities for each unit, department, and individual in accordance with regulations and procedures. The management, monitoring, supervision, and evaluation of production and business performance are conducted regularly, with annual reports compiled on a periodic basis.

4. Business Production Plan for 2026

4.1. Basis for Formulating the 2026 Plan:

(1) Entering 2026, the plastic raw materials market has experienced significant fluctuations due to geopolitical and global economic conditions. Conflicts in certain regions have disrupted energy supply chains and logistics, causing crude oil prices to rise compared to the end of 2025. As input materials for the plastics industry are closely linked to oil prices, the prices of plastic resins such as LDPE and PP in both international and domestic markets have shown an upward trend in the early months of 2026.

However, the recovery of domestic demand remains cautious. Many manufacturing enterprises maintain raw material inventories at reasonable levels and prioritize competitively priced sources. In this context, the plastics market is expected to continue fluctuating in line with oil price movements and global geopolitical developments, with many unpredictable risks.

For the Company, maintaining inventory accumulated in previous years provides flexibility in selecting appropriate timing for sales in line with market price movements, thereby improving capital recovery, enhancing cash flow, reducing inventory holding costs, and increasing capital efficiency.

Based on the above factors, the 2026 production and business plan is developed on a prudent basis, with a focus on capital preservation and efficient use of capital. The Company does not aim for growth through expansion of traditional trading activities amid ongoing market volatility and risks. Instead, planned targets are set toward selective growth,

prioritizing stable cash-generating activities, controllable risks, and alignment with SCIC's capital management orientation.

(2) Currently, the Company continues to maintain term bank deposits as these funds are not yet required for immediate production and business operations. This activity: Increases financial income from deposit interest; Contributes significantly to improving the Company's financial performance; Does not incur significant risks due to the selection of safe investment instruments.

(3) Profit shares from joint ventures and associates continue to be an important contributor to the Company's overall performance. Notably, TPC Vina Plastic and Chemicals Co., Ltd. and LD Viet Thai PlastChem Co., Ltd. recorded positive recovery in their production and business results in 2025, improving compared to the previous year. Accordingly, profit contributions from these investments are expected to continue positively contributing to the Company's consolidated business results in the 2026 plan year.

(4) Service revenue is expected to increase slightly compared to 2025. As ODA machinery and equipment leasing contracts have expired, revenue for the year will mainly come from warehouse and office leasing.

(5) Regarding operating expenses: these mainly consist of fixed costs that the Company must incur during the year. However, in 2026, expenses are expected to increase due to provisions for investment in the 360 Giải Phóng project

4.2. The Company's Separate Production and Business Plan for 2026

The Company has developed its 2025 plan with the goal of ensuring the livelihood and employment for employees, as well as safeguarding and growing capital for shareholders. The specifics are as follows:

No.	Items	Unit	2026 Plan
1.	Total Revenue	Billion VND	81.93
1.1	Net revenue from goods sold and services rendered	Billion VND	52.26
1.2	Financial income	Billion VND	29.67
3.	Profit Before Tax	Billion VND	17.96
4.	Profit After Tax	Billion VND	17.96

4.3. Key Tasks and Solutions to Achieve the Plan

In the context of a market that is still expected to experience significant volatility, in 2026 the Company will focus on improving the quality of growth and the efficiency of resource utilization to ensure the achievement of the planned targets. Accordingly, the key tasks and solutions include:

- Proactively managing working capital, maintaining reasonable inventory levels in line with market demand; strengthening receivables collection, improving asset utilization efficiency, and ensuring liquidity in production and business operations.
- Restructuring capital sources in a safe and efficient manner, balancing capital needs and cost of capital, thereby maintaining reasonable profitability and mitigating financial risks during operations.

- Promoting digital transformation in management and operations, applying technological solutions to optimize workflows, reduce administrative costs, and enhance labor productivity.
- Developing markets and distribution systems, diversifying sales channels in line with consumption trends; strengthening market analysis and forecasting to promptly adjust business strategies.
- Enhancing inspection and supervision of plan implementation, establishing specific performance indicators, and conducting periodic reviews to timely adjust management solutions in accordance with actual conditions.
- Continuing to improve internal regulations and procedures, enhancing governance effectiveness, and ensuring consistency in the implementation of production and business activities across the Company.
- Improving the management efficiency of invested capital in affiliated entities, strengthening supervision and internal audit to preserve and develop investment capital.
- Ensuring effective corporate governance in compliance with legal regulations, maintaining transparency and disclosure in operations, and meeting the expectations of shareholders and investors.

The above serves as the basis for the Company to implement synchronized solutions to successfully achieve the 2026 production and business plan, aiming toward sustainable development and enhanced shareholder value.

4.4. Proposed investment projects to be implemented in the coming years

As the Company is currently in the process of review, restructuring, and comprehensive evaluation of operational efficiency as well as market conditions, its investment orientation is guided by the principles of prudence, efficiency, and risk control, specifically as follows:

- Only considering the implementation of projects when there is a complete legal basis, a clear investment plan, and approval from competent authorities in accordance with regulations;
- Prioritizing investment opportunities that generate returns higher than bank deposit interest rates, ensuring capital recovery and creating added value for shareholders;
- Ensuring that project risks are well controlled and aligned with the Company's financial capacity and development orientation in each period.

On this basis, the Company will continue to study and evaluate the market and appropriate investment opportunities, and will submit them to the competent authorities for consideration and decision at an appropriate time, with a view to ensuring efficient use of capital and maximizing shareholder value.

IV. Board of Directors' Evaluation of the Company's Activities

1. Activities of the Board of Directors in 2025

In fulfilling its functions, duties, and powers as outlined in the Company's Charter, the Board of Directors (BOD) has led, managed, and operated according to the resolutions passed at the Annual General Meeting of Shareholders (AGM). The BOD intends to report to the AGM in 2026 on the leadership, direction, and supervision of the company's activities in 2025 as follows:

1.1. Directing the Completion of Production and Business Targets

In line with its roles and responsibilities as stipulated in the Company's Charter, the BOD has provided strategic direction and management for the Company's governance. The Board has closely coordinated with the Board of Supervisors to ensure the General Director's management of the Company's operations, including production, business activities, and services, through regular quarterly meetings and ad hoc meetings via email communications, written opinions, etc. Resolutions/Decisions of the Board have been promptly issued to resolve issues within the Board's scope of authority.

In 2025, the Board of Directors exercised its supervisory function over the Management through the following activities:

- Reviewing and approving the Company's production and business plans as well as financial plans;
- Periodically monitoring and evaluating the implementation results of the production and business plans;
- Supervising the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors;
- Controlling financial risks and investment activities.

The Chair of the Board of Directors consistently maintained close oversight of the Company's operations, regularly exchanging views with Board members to align on directions and approaches for handling ad hoc matters, as well as participating in discussions, providing opinions, and raising questions at Board meetings.

Through its supervisory activities, the Board of Directors recognizes that the Management has proactively implemented operational solutions in line with the Board's direction, and has timely reported and sought opinions on issues arising within its authority.

In addition to its supervisory role, the Board of Directors has also regularly engaged with the Management regarding the Company's strategic development direction, assessed investment opportunities, and explored effective utilization of existing resources to ensure stable and sustainable operations.

1.2. Report on Related Party Transactions of the Company

In 2025, transactions between the Company and its related parties were conducted in compliance with applicable laws and the Company's Charter, as follows:

*Transactions between the Company and its related persons; or between the Company and major shareholders, insiders, or related persons of insiders:

No.	Name of organization/ individual	Relationship with the Company	Business Registration No., Date & Place of Issue	Head Office/Contact Address	Transaction Date	Resolution/Decision No. of GMS/BOD (if any, specify date)	Description, quantity and total transaction value	Notes
1.	TPC Vina Plastic and Chemicals Co., Ltd.	Joint venture	No. 472023000582; issued on June 23, 1995 by Dong Nai Industrial Zones Authority	Go Dau Industrial Park, Long Thanh District, Dong Nai Province	15/03/2025		Profit distributed during the period: VND 3,386,437,500	Arising based on the entity's minutes
					23/04/2025		Profit distributed during the period: VND 1,683,750,000	
					17/06/2025		Profit distributed during the period: VND 3,386,437,500	
					08/12/2025		Profit accrued during the period: VND 10,795,781,250	
2.	Viet Thai Plastchem Co., Ltd.	Joint venture	No. 461022000440; issued on June 30, 2008 by Binh Duong Provincial People's Committee	Quarter 1B, An Phu Ward, Ho Chi Minh City, Vietnam	13/03/2025		Profit accrued during the period: VND 10,948,680,450	
					06/10/2025		Profit distributed during the period: VND 3,576,300,000	
					19/11/2025		Profit distributed during the period: VND 3,576,300,000	
					12/12/2025		Profit distributed during the period: VND 3,796,080,450	
3.	State Capital Investment Corporation (SCIC)	Parent company	No. 0101992921; issued on July 17, 2006 by Hanoi Department of Planning and Investment	23rd–24th Floor, Charmvit Tower, 117 Tran Duy Hung Street, Yen Hoa Ward, Hanoi | May 14, 2025	14/05/2025	No. 39.25/NQ-NVN-GMS dated May 14, 2025	Profit payable during the period: VND 25,588,684,000	
					17/07/2025		Profit payable during the period: VND 25,588,684,000	

* Transactions between insiders of the listed company and their related persons with subsidiaries or companies controlled by the listed company: None.

* Transactions between the Company and other companies where members of the Board of Directors (BOD), members of the Board of Supervisors(BS), or the Chief Executive Officer (CEO) have served or are currently serving as founding members, members of the BOD, or executive management within the past three (03) years (as of the reporting date):

+ Transactions with Truong An Plastic Trading and Services One Member Co., Ltd. (subsidiary): No transactions arose.
+ Transactions with Vietnam Plastic Trading One Member Co., Ltd. (subsidiary): No transactions arose.
+ Transactions with Plastic No.1 Trading and Services One Member Co., Ltd. (subsidiary): No transactions arose.
+ Transactions with Viet Phuoc Plastic Joint Stock Company (subsidiary): No transactions arose.
+ Transactions with Van Don Plastic Joint Stock Company (associate/joint venture): No transactions arose.
+ Transactions with State Capital Investment Corporation – One Member Limited Liability Company:
    - Dividends declared during the period: VND 25,588,684,000
    - Dividends paid during the period: VND 25,588,684,000
+ Transactions with TPC Vina Plastic and Chemicals Co., Ltd. (associate/joint venture):
    - Dividends declared during the period: VND 14,182,218,750
    - Dividends paid during the period: VND 5,070,187,500
+ Transactions with Viet Thai Plastchem Co., Ltd. (associate/joint venture):
    - Dividends declared during the period: VND 10,948,680,450
    - Dividends paid during the period: VND 10,948,680,450

*Transactions between the Company and companies where related persons of BOD members, BS members, or the CEO serve as BOD members or executive management: None.

*Other transactions of the Company (if any) that may bring material or non-material benefits to BOD members, BS members, or the CEO: None.

1.3. General Evaluation of the Board of Directors' Activities

- The Board of Directors has effectively fulfilled its role in strategic orientation and supervision of the Company's operations, issuing key decisions and directing the Management to implement them in compliance with applicable laws, the Company's Charter, and resolutions of the General Meeting of Shareholders.
- The Board of Directors has provided timely guidance to the Management in corporate governance, as well as offered comments, warnings, and recommendations on potential risks during the planning and operation of production and business activities; and has supported the Management and the Company's employees in achieving the 2025 production and business targets assigned by the General Meeting of Shareholders.

- The number of Board members attending Board meetings complied with regulatory requirements. With a strong sense of responsibility, Board members attended meetings fully, performed their functions and duties in accordance with their authority, actively contributed opinions, and proposed various directions for business development as well as improvements in corporate governance.
- Resolutions of the Board of Directors were duly issued in accordance with regulations, promptly addressed arising issues, and were aligned with the policies and resolutions of the General Meeting of Shareholders.
- Matters discussed, consulted upon, and recorded in minutes, as well as the contents of Board resolutions, were conducted in accordance with proper procedures and within the functions and authority of the Board of Directors.

2. Board of Directors' Evaluation of the Operations of the General Director

2.1. Supervision Methods:

- The Board of Directors, within its roles and authority, has conducted regular and periodic supervision of the Board of Management through scheduled Board meetings and consultations via email regarding the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors, in order to provide timely guidance and direction on issues arising within its authority.
- The Board of Directors discussed and approved its resolutions based on proposals submitted by the Board of Management.
- The Board of Management reported and provided explanations on quarterly and annual business results, forecasted business performance for subsequent periods, and responded to inquiries raised by the Board of Directors.
- The Board of Directors requested the Board of Management to strengthen risk management in the context of complex and unpredictable market developments.
- The Board of Directors requested a review of internal regulations and policies to consolidate organizational operations and ensure compliance with current regulations.
- The Board of Directors provided direction while also promoting the autonomy of the Board of Management in the performance of its duties.
- The Board of Directors contributed opinions and supported the Board of Management in fulfilling its assigned responsibilities.

2.2. Performance Results:

- The Board of Management developed production and business plans that link employee income with the Company's business performance, ensuring employees' welfare while enhancing awareness and labor discipline.
- The Board of Management proactively implemented operational solutions in line with the Board of Directors' direction, timely reported and sought opinions on arising issues within its authority, and properly fulfilled its roles and responsibilities in accordance with the governance framework stipulated in the Company's Charter and Corporate Governance Regulations, strictly complying with all resolutions and decisions of the Board of Directors.
- Ensured transparency and disclosure of data as required.

3. Board of Directors' Operational Orientation

3.1 Operational Orientation for 2026: the economic and market outlook is expected to remain volatile and subject to various potential risks. In this context, the Board of Directors (BOD) will continue to maintain regular meetings in accordance with regulations and convene extraordinary meetings when necessary to promptly address arising issues, with the following key orientations:

- Directing the implementation of the business plan: The BOD will continue to direct the Executive Board to organize an appropriate management structure at all levels to meet the requirements of production and business activities as well as the Company's development strategy. The 2026 business plan will be implemented in accordance with the resolution of the General Meeting of Shareholders (GMS), ensuring the achievement of revenue and profit targets and maintaining operational efficiency.
- Strengthening financial management and risk management: The BOD will continue to closely monitor the financial situation, manage cash flows, and control costs to ensure financial safety, improve capital efficiency, and minimize risks in business operations. Special attention will be given to market forecasting and analysis to ensure flexibility in operations amid economic uncertainties.
- Enhancing the efficiency of investment capital management: The BOD will strengthen supervision and management of capital in subsidiaries, joint ventures, and associates; gradually resolve existing issues in underperforming entities; and improve the efficiency of current investments. The Company will continue to propose that competent authorities address outstanding issues from previous periods to remove difficulties related to dividend income, business registration adjustments, etc.
- Improving the corporate governance system: The BOD will continue to review, update, and improve internal governance regulations to ensure compliance with legal requirements and best practices for public companies; fully fulfill the obligations of corporate managers in preventing conflicts of interest, ensuring proper reporting and disclosure, enhancing transparency, and maintaining full compliance with corporate governance regulations.
- Strengthening supervision of the Executive Board: The BOD will continue to urge and closely supervise the implementation of resolutions of the GMS, the BOD, and relevant authorities to ensure that all Company activities are aligned with strategic orientations and comply with applicable laws.

3.2 Long-term Development Orientation:

The Board of Directors will continue to study, develop, and refine the Company's medium- and long-term development strategy based on:

- Leveraging the Company's strengths in the plastic raw materials trading sector;
- Enhancing the efficiency of existing investments;
- Seeking suitable investment and cooperation opportunities to increase shareholder value.

At the same time, the BOD will continue to direct the Executive Board to explore solutions to improve competitiveness, expand markets, and enhance operational efficiency in the coming period.

V. Corporate governance

1. Board of Directors

1.1. Members and structure of the Board of Directors (Until 31/12/2025)

No.	Full name	Title	Number of shares held/ holding representative	Proportion	Notes
1	Le Ngoc Diep	Chair of the Board of Directors	6.794.342	34,97%	In charge of State Capital Representative
2	Phan Trung Nam	Member of the Board of Directors			Dismissed on May 14, 2025
3	Vu Thi Minh Thuc	Member of the Board of Directors	6.005.400	30,91%	State Capital Representative
4	Bui Quoc Thinh	Independent Member of the Board of Directors	0	0.000%	Submitted resignation letter dated July 23, 2025
5	Hoang Minh Son	Members of the Board of Directors	0	0.000%	

1.2. Subcommittees of the Board of Directors: The company has not yet established subcommittees

1.3. Activities of the Board of Directors:

1.3.1. Meetings of the Board of Directors

In 2025, the Board of Directors (BOD) held 15 meetings and also collected written opinions from its members. Among these, there were 06 regular meetings held on April 9, 2025; May 12, 2025; May 14, 2025; May 26, 2025; June 13, 2025; and December 9, 2025.

All members of the BOD attended the meetings in full and actively contributed their opinions during discussions and decision-making on important matters of the Company.

1.3.2. The management, administration and implementation of the Company's Charter

The BOD operated in accordance with the Company's Charter as approved by the General Meeting of Shareholders (GMS). All BOD meetings were attended by the Board of Supervisors.

- On an annual basis, the BOD reported to the GMS on its activities and its supervision over the Executive Management. The BOD directed the Executive Management to stabilize the organizational structure and to issue regulations and internal policies to meet the requirements of business operations in line with the delegation of authority and the Company's Charter.
- Members of the BOD actively provided relevant opinions on the matters under consideration and reached a high level of consensus within their authority on the Company's decisions.
- For matters arising in the course of operations and falling under its authority, the BOD sought voting opinions from its members and obtained comments from the Board of Supervisors before approving resolutions and decisions.
- The BOD coordinated with Board of the Supervisors to periodically (on a quarterly basis) assess the Company's business performance, the implementation of the Company's Charter, and the Resolutions of the GMS, thereby providing timely direction to the Company.

- In 2025, through its meetings, the BOD issued various important resolutions and decisions to direct the Company's business operations and approve matters within its authority based on proposals from the Chief Executive Officer, including:
  + Organizational structure and management personnel;
  + Approval of business plans and financial matters;
  + Appointment of the independent auditor for the 2025 financial statements;
  + Decisions on dividend distribution to shareholders;
  + Issuance of internal governance regulations and information disclosure regulations;
  + Direction on handling certain outstanding issues at investee companies.

Details are as follows:

Serial No.	Resolution/Decision Number	Date (dd/mm/yyyy)	Content
1	04.25/NQ-NVN-HĐQT	10/01/2025	Resolution of the BOD – Meeting No. 24
2	11.25/NQ-NVN-HĐQT	14/02/2025	Resolution of the BOD – Meeting No. 25
3	18.25/NQ-NVN-HĐQT	21/03/2025	Resolution of the BOD – Meeting No. 27 on the extension of the timeline for holding the 2025 Annual General Meeting of Shareholders
4	29.25/NQ-NVN-HĐQT	12/05/2025	Resolution of the BOD – Meeting No. 30
5	44.25/NQ-NVN-HĐQT	14/05/2025	Resolution of the BOD – Meeting No. 31
6	45.25/QĐ-NVN-HĐQT	14/05/2025	Decision of the BOD on the dismissal of Mr. Phan Trung Nam as Chief Executive Officer
7	46.25/QĐ-NVN-HĐQT	14/05/2025	Decision of the BOD on the appointment of Mr. Hoang Minh Son as Chief Executive Officer
8	49.25/QĐ-NVN-HĐQT	29/05/2025	Resolution of the BOD on dividend payment for 2024
9	50.25/QĐ-NVN-HĐQT	29/05/2025	Decision of the BOD on termination of authorization of Mr. Phan Trung Nam as the Company's capital representative at subsidiaries, joint ventures and associates
10	51.25/QĐ-NVN-HĐQT	29/05/2025	Decision of the BOD on authorization of Mr. Hoang Minh Son as the Company's capital representative at subsidiaries, joint ventures and associates
11	54.25/NQ-NVN-HĐQT	13/06/2025	Resolution of the BOD – Meeting No. 33 (approval of the independent auditor for the 2025 financial statements)
12	55.25/QĐ-NVN-HĐQT	13/06/2025	Decision of the BOD approving and signing the employment contract of the Chief Executive Officer
13	60.25/QĐ-NVN-HĐQT	23/07/2025	Decision of the BOD issuing the Information Disclosure Regulation of Vietnam Plastic Corporation
14	61.25/QĐ-NVN-HĐQT	23/07/2025	Decision on finalization of the remuneration fund for 2024 and approval of the planned remuneration for 2025
15	62.25/QĐ-NVN-HĐQT	23/07/2025	Decision approving the policy for temporary suspension of operations of Truong An Plastic Trading and Services One Member Co., Ltd. and Plastic No. 1 Trading Company

Serial No.	Resolution/Decision Number	Date (dd/mm/yyyy)	Content
16	63.25/QĐ-NVN-HĐQT	23/07/2025	Decision on changes to the operation registration of the representative office
17	68.25/QĐ-NVN-HĐQT	12/09/2025	Decision on dismissal of Ms. Tran Thi Phung as Chief Accountant following her resignation for personal reasons
18	76.25/NQ-NVN-HĐQT	09/12/2025	Resolution of the BOD – Meeting No. 38
19	77.25/QĐ-NVN-HĐQT	09/12/2025	Decision on relieving Ms. Vu Thi Minh Thuc from the position of Company Secretary and assigning Ms. Trinh Thi Mai Huong to the role

1.4. Activities of independent members of the Board of Directors:

- Giving opinions and voting at Board of Directors meetings.
- Participate in the Annual General Meeting of Shareholders.

(Mr. Bui Quoc Thinh – Independent Member of the Board of Directors submitted his resignation letter and request for release from liability on July 23, 2025.)

1.5. List of members of the Board of Directors with training certificates in Corporate Governance

- Ms. Le Ngoc Diep – Chair of the Board of Directors
- Ms. Vu Thi Minh Thuc – Member of the Board of Directors, Secretary of the Company

(Ms. Le Ngoc Diep and Ms. Vu Thi Minh Thuc participated in the training course on "Corporate Governance" organized by the Center for Scientific Research and Securities Training (State Securities Commission) on May 26, 27, 2022)

2. The Board of Supervisors

2.1. Members and structure of the Control Board:

No.	Full Name	Title	Number of shares held	Proportion	Notes
1	Vo Hoang Anh Tuan	Head of Department	0	0%	Dismissed on May 14, 2025
2	Dang Son Nguyet Thao	Member	0	0%	Appointed as Head of the Board of Supervisors from May 15, 2025
3	Le Thi Loc Uyen	Member	0	0%	
4	Pham Huy Quan	Member	0	0%	Appointed as Member of the Board of Supervisors from May 14, 2025

2.2. Activities of the Board of Supervisors:

Pursuant to the Resolution of the General Meeting of Shareholders approved at the 2025 General Meeting of Shareholders, the Board of Supervisors has implemented operations in accordance with the powers and tasks specified in the Charter of the Company's organization.

- The Board of Supervisors and its members have closely adhered to their duties in accordance with the rights and responsibilities stipulated in the Company's Charter

and the Regulations on the Operation of the Board of Supervisors in supervising the Board of Directors and the General Director in governance and management. Decisions and reports of the Board of Supervisors have been issued in compliance with procedures and formalities as prescribed by the Law on Enterprises and the Company's Charter.

- The Board of Supervisors and its members fully attended all meetings of the Board of Supervisors and the Board of Directors, thereby staying promptly informed of the Company's operational situation.
- The Board of Supervisors participated in reviewing periodic financial statements to assess the reasonableness of financial data.
- In the course of performing its duties, The Board of Supervisors effectively coordinated with the Board of Directors and the General Director to fulfill its assigned responsibilities, while also making proposals and recommendations to the Board of Directors to strengthen governance and internal control in line with the Company's development requirements. These proposals and recommendations have been duly considered, directed, and implemented by the Board of Directors and the General Director, contributing to the successful achievement of targets and tasks approved by the General Meeting of Shareholders.

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

3.1. Salaries, bonuses, remuneration, and benefits (including salaries, bonuses, other benefits, and expenses for each member of the Board of Directors / Board of Supervisors; the General Director and management personnel)

No.	Full name	Position	Amount (VND)	Notes
1	Le Ngoc Diep	Chair of the Board of Directors	72,000,000	
2	Phan Trung Nam	Member of the Board of Directors; General Director	404,900,000	Dismissed on May 15, 2025
3	Vu Thi Minh Thuc	Member of the Board of Directors / Head of Planning & Investment Department	661,927,923	
4	Bui Quoc Thinh	Member of the Board of Directors	21,000,000	Resignation letter dated July 23, 2025
5	Hoang Minh Son	Member of the Board of Directors; General Director	761,081,819	Appointed as General Director on May 15, 2025
6	Vo Hoang Anh Tuan	Head of the Board of Directors	94,400,000	Dismissed on May 14, 2025
7	Dang Son Nguyet Thao	Member of the Board of Directors; Head of the Board of Directors	31,500,000	Appointed as Head of the Board of Supervisors on May 14, 2025
8	Le Thi Loc Uyen	Member of the Board of	270,395,779	

		Supervisors		
9	Pham Huy Quan	Member of the Board of Supervisors	165,192,007	Appointed on May 14, 2025
10	Tran Thi Phung	Chief Accountant	366,432,141	Dismissed on Sep 12, 2025
	Total		**2,848,829,669**	

The amounts include (salaries, bonuses, remuneration, and other benefits) paid by the Company to each member in 2025.

3.2. Trading of shares of internal shareholders: No

3.3. Contracts or transactions with internal shareholders

- In 2025, there will be no contracts or transactions of internal shareholders.

3.4. Implementation of regulations on corporate governance

- The company always complies with and complies with the provisions of the law on corporate governance.
- Implement public and transparent information disclosure in accordance with regulations.

VI. Separate financial statements/ consolidated financial statements:

1. Audit opinion (attached to this report)

2. Audited separate/consolidated financial statements (Attached to this report)

CONFIRMATION BY THE LEGAL REPRESENTATIVE OF THE COMPANY

GENERAL DIRECTOR

M.S.D.N: 0300386066 - C.T.C.P - CÔNG TY CỔ PHẦN NHỰA VIỆT NAM - QUẬN 4 - TP. HỒ CHÍ MINH

Hoang Minh Son