

REPORT OF THE BOARD OF DIRECTORS

OPERATIONS IN 2025

Dear distinguished delegates

On behalf of the Board of Directors, I would like to report on the activities of the Board of Directors over the past year as follows:

1. With the efforts of the Management Board and all company employees in orienting, managing, and consistently implementing the production and business direction of CPC, our company has overcome general disadvantages to achieve positive results. Although 2025 sales revenue was only **90.17%** of the plan, profit before tax reached over **11.36 Billion VND**, exceeding the set plan by **3.29%**.
2. During the year, the Company completed the payment of cash dividends at a rate of 18% for the 2024 fiscal year. Paying dividends according to the plan brought satisfaction and strengthened shareholders' trust in the Company.
3. The Board of Directors highly appreciates CPC's sense of social responsibility in 2025. As a business operating in the agricultural sector, the Company is always aware of its environmental impact and is committed to implementing solutions to minimize negative effects. During the year, CPC promoted the application of biotechnology in production and expanded its portfolio of environmentally friendly organic products. In addition, the Company actively participated in local community activities, such as supporting farmers in transitioning to sustainable farming models, sponsoring education programs on green agriculture, and joining hands in water resource protection programs. These efforts not only demonstrate social responsibility but also help CPC build an image of a sustainable business that is closely connected to the community and the Vietnamese agricultural industry.
4. The General Director has completed the task of managing production and business activities according to the plan, achieving the set goals in a challenging economic context. The General Director has strictly implemented the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors, while flexibly deploying management solutions suitable for the Company's development direction. As a result, production and business activities have seen many positive changes, consolidating the Company's position in the market. In addition, the General Director has also strictly complied with regulations on information disclosure and securities trading, creating a solid foundation for the Company's sustainable development in the future.

5. The earnings per share (EPS) of CPC reached **2,393 VND/share**. The business results with stable profits create conditions for the company to have additional resources to pay dividends according to the plan, bringing satisfaction and strengthening shareholders' trust in the company.
 6. Besides core business activities, the company also actively participates in many emulation movements, contributing to building a strong local community, which has been recognized by authorities. In 2025, the Company, in coordination with the CPC Trade Union, built 03 houses of great solidarity for poor workers at CPC for 271 Million VND (each house worth 85 Million VND). It supported departments and unions with 112 Million VND, and spent 319 Million VND on social welfare, visiting sick employees, and caring for the company's female staff.
 7. Regarding brand promotion, CPC is proud to be a business that has maintained the title of High-Quality Vietnamese Goods for 21 consecutive years (from 2005 to 2025). The brand ***"Can Tho Antiseptic Medicine"*** is always associated with quality assurance according to international quality standards ISO 9001:2015 and ISO 14001:2015. All efforts of the entire company are directed towards the slogan "CPC Together with farmers for a good harvest"
 8. During its operations, CPC has made efforts to operate the business according to the principles and provisions of the law and the Regulations on Corporate Governance. In addition, CPC is actively building and developing the Regulations on Corporate Governance in accordance with the 2020 Law on Enterprises and Decree 155/2020/ND-CP.
 9. All activities of the Board of Directors, Board of Supervisors, General Director, and other management levels are fully implemented and reported transparently and clearly, in compliance with the Company Charter, the Law on Enterprises, as well as current laws. Governance activities ensure fairness and respect for the legal rights and interests of shareholders and investors.
 10. The Board of Directors has coordinated closely with the General Director and the Board of Supervisors, organizing periodic meetings as prescribed to review and decide on important issues, while ensuring transparent information disclosure, helping shareholders and investors closely monitor the Company's operational situation. These efforts not only ensure the interests of shareholders but also contribute to the sustainable development of the Company within the framework of current laws.
- Specify the number of Board of Directors meetings.

No.	Board of Directors' members	Position	Number of meetings attended by BOD	Attendance rate
1	Vo Viet Thanh	Independent Chairman of the Board of Directors	11	100 %
2	Nguyen Van Trung	Board of Directors' member and General Director	11	100 %
3	Ho Quang Thai	Independent members of the Board of Directors	11	100 %
4	Nguyen Ngoc Minh	Board of Directors' member and Deputy General Director	11	100 %
5	Pham The Hung	Board of Directors' member and Sales Director	11	100 %

- State the content and results of the meetings.

No.	Resolution number	Date	Content	Approval rate
1	01/2025.NQ.HĐQT.CPC	22/01/2025	Regarding transactions with related parties	100 %
2	02/2025.NQ.HĐQT.CPC	04/03/2025	Regarding the organization of the 2025 Annual General Meeting of Shareholders	100 %
3	03/2025.NQ.HĐQT.CPC	05/05/2025	Regarding the regulation of remuneration for the Board of Directors & Board of Supervisors in 2024	100%
4	04/2025.NQ.HĐQT.CPC	05/05/2025	Regarding the regulation of bonuses for exceeding the plan for the General Director & staff in 2024	100 %
5	05/2025.NQ.HĐQT.CPC	05/05/2025	Regarding the regulation of bonuses for exceeding the plan for the Board of	100 %

No.	Resolution number	Date	Content	Approval rate
			Directors & Board of Supervisors in 2024	
6	22/2025.NQ.HĐQT.CPC	05/05/2025	Regarding the regulation of dividend payment for 2024	100 %
7	27/2025.NQ.HĐQT.CPC	05/05/2025	Regarding the issuance of the 2025 CPC Charter	100 %
8	30/2025.NQ.HĐQT.CPC	05/05/2025	Regarding the issuance of the Board of Directors' internal corporate governance regulations	100%
9	31/2025.NQ.HĐQT.CPC	05/05/2025	Regarding the issuance of the Board of Directors' operating regulations	100%
10	33/2025.NQ.HĐQT.CPC	05/05/2025	Regarding the issuance of the Board of Supervisors' operating regulations	100%
11	06/2025. NQ.HĐQT.CPC	09/07/2025	Regarding the selection of a securities company to execute treasury stock transactions according to the plan to use treasury shares to reward employees	100%
12	07/2025. NQ.HĐQT.CPC	09/07/2025	Regarding the implementation of the treasury stock distribution plan	100%
13	08/2025. NQ.HĐQT.CPC	27/09/2025	Regarding the approval of suspending the implementation of the treasury stock reward distribution plan	100%
14	09/2025. NQ.CPC	26/11/2025	Regarding the organization of collecting shareholders' opinions in writing in 2025	100%

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No.	Resolution number	Date	Content	Approval rate
15	10/2025. NQ.CPC	15/12/2025	Regarding the approval of documents for collecting shareholders' opinions in writing in 2025	100%

11. Income of Board of Directors' members

Unit: VND

No.	Name	Position	Salary	Bonus	Remuneration
1	Vo Viet Thanh	Chairman of the Board of Directors	166,800,000	575,610,297	23,860,990
2	Nguyen Van Trung	Board of Directors' member and General Director	676,200,000	631,772,258	22,717,837
3	Ho Quang Thai	Board of Directors' member	-	456,122,103	22,717,837
4	Nguyen Ngoc Minh	Board of Directors' member and Deputy General Director	587,400,000	558,876,021	22,717,837
5	Pham The Hung	Board of Directors' member and Sales Director	400,200,000	512,076,021	22,717,837

12. With the above-mentioned good achievements, on behalf of the Board of Directors, I wish the meeting great success, and the Board of Directors will actively innovate the company further to help CPC develop sustainably in the marketplace.

I wish the delegates good health, luck, happiness, and once again, I wish the meeting great success.

ON BEHALF OF THE BOARD OF DIRECTORS
GENERAL DIRECTOR



Nguyễn Văn Trung

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ACTIVITY REPORT OF THE BOARD OF SUPERVISORS OF CAN THO PESTICIDE JOINT STOCK COMPANY

2025 PERFORMANCE REPORT OF THE COMPANY'S BOARD OF SUPERVISORS

CAN THO PESTICIDE JOINT STOCK COMPANY

Dear: General Meeting of Shareholders

- Pursuant to Article 170 (Rights and obligations of the Board of Supervisors), Article 171 (Right to be provided with information) of the 2020 Law on Enterprises, and Articles 35 and 36 of the Charter on Organization and Operation of Can Tho Pesticide Joint Stock Company;
- Pursuant to the Audit Results Report of A&C Auditing and Consulting Co., Ltd.
- Can Tho Branch;
- Pursuant to the Financial Statements and records of the Company in the 2025 fiscal year;

The Board of Supervisors of the Company hereby reports to the Annual General Meeting of Shareholders the performance results for 2025 and the operational plan for 2026 as follows:

I. Activity report of the Board of Supervisors in 2025.

In 2025, the number of members of the Board of Supervisors of the Company remained at 03, with several notable activities as follows:

- In 2025, the Board of Supervisors participated in all meetings of the Board of Directors of the Company and provided certain recommendations to the Board of Directors.
- Supervised the implementation of internal audits at the Company to assist the General Director in managing the Company's assets reliably, thereby providing timely solutions for managing the Company and effectively implementing the resolutions set forth by the Board of Directors and the General Meeting of Shareholders in 2025...
- Conducted inspection and supervision of the appropriateness of authority in the decision-making process of the Board of Directors and the General Director; monitored the issuance procedure of Company documents to ensure compliance with the provisions of the Law and the Company Charter.

- In 2025, the Board of Supervisors performed inspections and supervision of the inventory of goods, assets, liabilities, and other matters within its duties.
 - Inspected and appraised the report on the management and administration of the Company in 2025.
- Reviewed the audit report issued by the independent auditing firm.
- Inspected and supervised the procedures and sequence for organizing the Annual General Meeting of Shareholders, ensuring compliance with the provisions of the law and the Company Charter.

II. Appraisal report of the Board of Supervisors in 2025.

The Board of Directors submitted the assessment report on management and operations, the report on business performance, and the financial statements of the Company for 2025 to the Board of Supervisors in accordance with the Company Charter.

Immediately upon receiving the reports, the Board of Supervisors proceeded to appraise each content and indicator in the reports, inspected asset records, capital, accounts receivable and payable records, the status of business contract execution, and other related documents. After reviewing the audit report issued by the independent auditing firm, combined with the results of inspections and supervision in 2025, the Board of Supervisors hereby reports the results to the General Meeting of Shareholders as follows:

1. Appraisal of the management and administration of the Company in 2025.

The Board of Supervisors agrees with the business indicators in the report of the Board of Directors, and observes that:

- The members of the Board of Directors, the General Director, and other managers have performed their assigned rights and duties in accordance with the Law on Enterprises, the Company Charter, and the Resolution of the 2024 General Meeting of Shareholders, ensuring the legitimate interests of the Company and its shareholders;
- The Board of Directors held 11 meetings to develop quarterly activity programs, assigned specific tasks to each member, and checked the implementation of the Company's business results and other matters, during which the Board of Directors issued 15 Resolutions on corporate governance (which have been disclosed on the Company's website as well as the State Securities Commission);
- Completed the construction of the Can Tho Fertilizer Factory on an area of 1,000m² as approved by relevant authorities, and is currently finalizing documents to apply for full production standards for pellet products;
- Currently constructing several infrastructure items at Tra Noc II Industrial Zone to potentially link or transfer the project to partners that the Company is inviting;

- The Company is waiting for relevant authorities to sign the land lease contract for the existing land (as the land lease term has expired).

However, the management and operation of the Company still have some limitations as follows:

- Market share in the Vietnam market remains low; development of product lines other than plant protection products has begun but has not yet achieved high efficiency, and biological products have not been developed;

- Marketing activities are still low compared to other companies in the same industry.

- Slow to introduce substitute products when State policies change (banning and restricting certain plant protection products in the Vietnam market).

- The Board of Supervisors suggests that the Board of Directors and the Board of General Directors continue to take measures to resolve the aforementioned limitations.

2. Appraisal of the Company's business performance report in 2025.

Basically, the Board of Supervisors agrees with the contents of the 2024 business performance report. Regarding Sales revenue and Profit achieved in 2025 compared to the targets stated in the Resolution of the 2025 General Meeting of Shareholders, specifically as follows:

- Sales revenue achieved in 2025 decreased by 0.83% compared to the 2025 plan (171.318 Billion VND / 190.00 Billion VND).
- Profit before tax achieved in 2025 exceeded the 2025 plan by 3.29% (11.362 Billion VND / 11.00 Billion VND).
- Based on the above data, the Board of Supervisors observes that the basic earnings per share of Implemented in 2025 reached **2,393 VND/share**.

STATEMENT OF COMPREHENSIVE INCOME

For the fiscal year ended December 31, 2025

INDICATOR	Code	Notes	2025	2024
Revenue from sales and service provision	01	VI.1	171,318,102,521	190,029,517,976
Deductions from revenue	02			-

INDICATOR	Code	Notes	2025	2024
Net revenue	10		171,318,102,521	190,029,517,976
Cost of goods sold	11	VI.2	131,683,322,792	148,494,335,367
Gross profit from sales and service provision	20		39,634,779,729	41,535,182,609
Financial income	21	VI.3	4,093,196,430	4,243,784,728
Financial expenses	22	VI.4	3,715,796,618	4,548,677,775
<i>In which: interest expenses</i>	23		807,964,086	595,142,977
Selling expenses	25	VI.5	15,476,081,938	15,052,381,762
General and administrative expenses	26	VI.6	13,574,200,289	12,078,210,924
Net operating profit	30		10,961,897,314	14,099,696,876
Other income	31	VI.7	535,895,198	1,335,840,402
Other expenses	32	VI.8	135,500,770	457,856,904
Other profit	40		400,394,428	877,983,498
Total accounting profit before tax	50		11,362,291,742	14,976,803,740
Current corporate income tax expenses	51	V.14	2,326,205,027	4,976,199,367
Deferred corporate income tax expenses	52	VI.9	-	-
Profit after corporate income tax	60		9,036,086,715	10,001,481,007

Thereby, the Board of Supervisors observes that the Company's business performance in 2025 exceeded the profit target by **36.15% compared to the 2025 plan**, ensuring accumulation and development, fully fulfilling obligations to the State and shareholders, and ensuring stable employment for employees...

3. Appraisal of the Company's financial statements for 2025.

Immediately after receiving the Company's financial statements and the audit report issued by the independent auditing firm, the Board of Supervisors has the following comments:

- In 2025, the Company continued to apply the accounting regime under **Circular No. 200/2014/TT-BTC**, used computerized accounting software, updated newly issued accounting standards and regimes, and complied with the provisions of the Law on Accounting and sub-law documents. The preparation, circulation, use, and preservation of accounting vouchers ensured legality and validity; the preparation, recording, use, and preservation of accounting books were complete, timely, and in accordance with the forms prescribed by the current accounting regime under **Circular No. 200/2014/TT-BTC** and other current documents.

BALANCE SHEET AS OF DECEMBER 31, 2025

Unit: VND

ASSETS	Code	Notes	December 31, 2025	January 01, 2025
A. CURRENT ASSETS	100		118,580,028,742	103,827,205,904
I. Cash and cash equivalents	110	V.1	2,186,194,085	14,439,625,166
II. Short-term financial investments	120		37,000,000,000	48,000,000,000
III. Short-term accounts receivable	130		52,049,975,866	25,730,575,648
IV. Inventories	140	V.7	27,117,094,154	15,446,508,249
V. Other current assets	150		226,764,637	210,496,841
B. NON-CURRENT ASSETS	200		16,440,941,431	19,398,923,716
I. Long-term accounts receivable	210		-	-
II. Fixed assets	220		13,560,160,194	16,287,687,123
III. Investment properties	230		-	-
IV. Long-term work in progress	240		1,024,645,455	1,024,645,455
V. Long-term financial investments	250		-	-
VI. Other non-current assets	260		1,856,135,782	2,086,591,138

TOTAL ASSETS	270		135,020,970,173	123,226,129,620
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CAPITAL AND LIABILITIES	Code	Notes	December 31, 2025	January 01, 2025
C. LIABILITIES	300		48,858,298,236	36,929,168,418
I. Current liabilities	310		48,858,298,236	36,929,168,418
II. Long-term liabilities	330		-	-
D. EQUITY	400		86,162,671,937	86,296,961,202
I. Equity	410	V.21	86,162,671,937	86,296,961,202
II. Funding sources and other funds	430		-	-
TOTAL CAPITAL AND LIABILITIES	440		135,020,970,173	123,226,129,620

No.	Financial indicators	2025	2024
I	Solvency indicators		
1	Current ratio = Current assets / Current liabilities	2.43	2.81
2	Quick ratio = (Cash + Short-term investments) / Current liabilities	1.87	1.69
II	Capital structure indicators		
1	Debt-to-Total Assets ratio = 100% * Total liabilities / Total assets	36.19%	29.96%
2	Debt-to-Equity ratio = 100% * Total liabilities / Equity	56.70%	42.79%
III	Operational capacity indicators		
1	Inventory turnover = Revenue or Cost of goods sold / Average inventory value	8.05	9.23

No.	Financial indicators	2025	2024
2	Total assets (average) / Net revenue	0.75	0.67
IV	Profitability indicators		
1	Profit after tax / Net revenue ratio	5.27%	5.26%
2	Profit after tax / Equity (average) ratio	10.48%	11.64%
3	Profit before tax / Net revenue ratio	6.63%	5.26%
4	Profit after tax / Total assets (average) ratio	7.01%	7.78%

According to the assessment of the Board of Supervisors, the Company's 2025 Financial Statements have truthfully and reasonably reflected the important financial indicators of the Company as of December 31, 2025, as well as the business results and cash flows for the fiscal year ended December 31, 2024, in accordance with current Vietnamese Accounting Standards and Systems and relevant legal regulations, and in our opinion, the Company did not have any material misstatements in the financial reporting year.

III. REPORT ON PERSONNEL OF THE BOARD OF SUPERVISORS:

The Board of Supervisors for Term V (2022-2026) is as follows:

- 1. Mr. Nguyen Van Thai** – Head of the Board of Supervisors for Term V.
- 2. Mr. Ho Van Hy** – Member of the Board of Supervisors for Term V
- 3. Ms. Pham Thi Hong Lieu** – Member of the Board of Supervisors for Term V

VI. BOARD OF SUPERVISORS WORK PLAN FOR 2026.

With the functions, duties, powers, and responsibilities stated in the 2025 amended Law on Enterprises and the Company Charter, the Board of Supervisors will represent the shareholders to monitor and appraise the business, management, and administration activities of the Company.

In 2026, the Board of Supervisors will continue to participate in all meetings of the Board of Directors to supervise the Board of Directors and the General Director in implementing the resolutions of the 2026 Annual General Meeting of Shareholders, specifically:

1. Supervise the activities of the Board of Directors and the Board of General Directors in implementing business plan targets according to the Resolution of the 2026 General Meeting of Shareholders.

2. Supervise the implementation of the approved 2026 budget.
3. Supervise finance, accounting, planning statistics, and other matters assigned by the General Meeting.

Dear Shareholders!

Above, the Board of Supervisors has just presented the Activity and Appraisal Report on the 2025 business results of Can Tho Pesticide Joint Stock Company.

However, during the process of performing control at the Company, because the members are all concurrently holding other positions, the control work cannot avoid some oversights. The Board of Supervisors requests the General Meeting of Shareholders to consider and contribute opinions so that the activities of the Board of Supervisors in 2026 can be more effective and serve the General Meeting and shareholders better.

Thank you very much!

Head of the Board of Supervisors

A handwritten signature in blue ink, consisting of a stylized 'N' followed by a long horizontal stroke that curves upwards at the end.

Nguyen Van Thai