

**INFORMATION DISCLOSURE ON THE WEB PORTAL
OF THE STATE SECURITIES COMMISSION AND THE HANOI STOCK
EXCHANGE**

To: - The State Securities Commission;
 - Hanoi Stock Exchange;
 - Shareholders.

- Name of organization: **GCL Group Joint Stock Company**
- Stock code: **KDM**
- Head office address: 5th Floor, NO2 Building, Gold Season, No. 47, Nguyen Tuan Street, Thanh Xuan Ward, Hanoi City, Vietnam.
- Website: gclgroup.vn Email: info@gclgroup.vn
- Phone: 024 665 23182
- Person who discloses information: **Giang Thanh Trung**
- Type of Disclosure: ☒ 24-hour ☒ Ad hoc ☐ Periodic ☐ Request

Information disclosure contents:

GCL Group Joint Stock Company announces information on the Resolution of the Board of Directors No. 04/NQ-HĐQT-KDM dated 07/03/2026 on the addition of documents for the 2026 Annual General Meeting of Shareholders.

This information was published on the website of GCL Group Joint Stock Company on 07/03/2026 at the address: www.gclgroup.vn.

We commit that the information published above is true and fully responsible before the law for the published contents.

Best regards!

Recipients:

- As dear to.

**PERSON MAKING INFORMATION
DISCLOSURE**



Giang Thanh Trung

No. 04/NQ-HĐQT-KDM

Hanoi, March 07, 2026

RESOLUTIONS OF THE BOARD OF DIRECTORS

(Re: Approving the supplementation of documents of the 2026 Annual General Meeting of Shareholders)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and relevant guiding documents;
- Pursuant to the Charter of GCL Group Joint Stock Company;
- Pursuant to the Minutes of Meeting No. 04/BB-HĐQT-KDM of the Board of Directors of the Company dated 07/03/2026.

RESOLVED:

Article 1. Approving the supplementation of the documents of the 2026 Annual General Meeting of Shareholders of GCL Group Joint Stock Company. These include:

1. Report of the Board of Directors.
2. Report on the activities of independent members of the Board of Directors in the Audit Committee in 2025.
3. Proposal for approval of the audited 2025 Financial Statements; Select an independent audit unit to audit the report/review of financial statements in 2026.

Article 2. This Resolution takes effect from the date of signing. Members of the Board of Directors, the Board of Directors and relevant individuals shall be responsible for the implementation of this Resolution.

Recipients:

- Shareholders;
- Members of the Board of Directors;
- SSC, HNX;
- Save: Board of Directors.

**BOARD OF DIRECTORS
CHAIRMAN**



Dang Trung Hieu

REPORT OF THE BOARD OF DIRECTORS

Respectfully submitted to the General Meeting of Shareholders of GCL Group Joint Stock Company

Perform the functions and tasks of the Board of Directors (BOD) specified in the charter of organization and operation and internal management regulations of GCL Group Joint Stock Company approved by the General Meeting of Shareholders.

The Board of Directors would like to report on the operating results in 2025 and operational orientation in 2026 to be submitted to the General Meeting of Shareholders (AGM) as follows:

1. Operation of the Board of Directors

1.1. Information about members of the Board of Directors

On May 11, 2025, the Annual General Meeting of Shareholders dismissed members of the Board of Directors for the term 2020-2025 and elected members of the Board of Directors for the term 2025-2030. The list of members of the Board of Directors includes:

- | | |
|--------------------------|--------------------------------------|
| - Mr. Chu Van Dung | - Member of the Board of Directors |
| - Mr. Phan Nam Giang | - Member of the Board of Directors |
| - Mr. Dang Trung Hieu | - Chairman of the Board of Directors |
| - Ms. Dang Thi Minh Thuy | - Member of the Board of Directors |
| - Mr. Giang Thanh Trung | - Member of the Board of Directors |

1.2. Activities of the Board of Directors

As a representative of the interests of the Company's shareholders, the Board of Directors always upholds the sense of responsibility together with the Board of Directors to direct and administer the implementation of the planned targets according to the Resolution of the General Meeting of Shareholders. Perform well the function of strategic planning, directing and supervising all aspects of the Company's activities, appraising and approving business activities, deciding on personnel and management issues of the Company according to the authority of the Board of Directors. The direction and supervision activities of the Board of Directors are carried out in person and/or in writing.

In 2025, the Board of Directors will maintain regular meetings, ensuring that each member has a clear grasp of the Company's production and business situation, thereby making correct and timely decisions. Facing the great challenges of the business context in 2025, the Board of Directors has agreed on many important decisions to remove difficulties, prioritize maintaining financial security and maintaining stable production output. The Board of Directors is always consistent with the goals and tasks assigned by the General Meeting of Shareholders, and closely supervises the activities of the Board of Directors.

In the past year, the meetings of the Board of Directors mainly focused on the following contents:

TT	Resolution/Decision	Date	Contents
1	01/NQ-HĐQT-KDM	17/03/2025	Convening the Annual General Meeting of Shareholders in 2025
2	02/NQ-HĐQT-KDM	16/04/2025	Approval of documents and list of personnel for the Annual General Meeting of Shareholders in 2025
3	03/NQ-HĐQT-KDM	07/05/2025	Supplementing documents for the 2025 Annual General Meeting of Shareholders
4	04/NQ-HĐQT-KDM	11/5/2025	Election of the Chairman of the Board of Directors of the Company (Term 2025-2030)
5	05/NQ-HĐQT-KDM	04/08/2025	Adopting the policy of transactions with related parties and contributing capital to establish subsidiaries
6	06/NQ-HĐQT-KDM	27/11/2025	Convening the Extraordinary General Meeting of Shareholders in 2026
7	07/NQ-HĐQT-KDM	27/11/2025	Revocation of business cooperation, business cooperation and authorization of the General Director to decide on securities investment
8	08/NQ-HĐQT-KDM	06/12/2025	Sale of shares in 998 Steel Joint Stock Company and business cooperation policy for the implementation of The Bale' Mui Ne Tourist Area project
9	09/NQ-HĐQT-KDM	22/12/2025	Approving the policy of business cooperation to implement the Truong Xuan market street residential area project

1.3. Evaluation of the Board of Directors on the activities of the Board of Directors of the company

- The Board of Directors has proactively implemented reasonable business solutions, and at the same time improved the quality of products and services to meet the needs of customers. The company has implemented cost management measures and enhanced production efficiency that differentiate it from competitors;

- The Board of Directors highly appreciates the financial management capacity of the Board of Directors and employees in the finance department. The company has taken reasonable measures to minimize financial risks and strengthen its financial position, ensuring sustainable development in the future;

- The Board of Directors has increased the frequency of actual inspection of the operations of departments such as warehouses, sales, transportation, meetings to evaluate, give orientation for arranging locks, assess the quality of goods and provide direct training to make reasonable judgments and changes for each department.

In general, the Board of Directors and all employees of the company have made efforts to perform well in business activities in 2025. However, due to adverse fluctuations of macroeconomic factors, business results have not been achieved as planned.

2. Report on the results of directing the implementation of tasks in 2025

Implementing the Resolution of the General Meeting of Shareholders in 2025, the Board of Directors has directed and supervised the Board of Directors in the organization of the Company's production and business activities, closely following the actual situation of the market to propose correct and appropriate decisions to ensure that all production and business activities of the Company take place smoothly and effectively. Specifically:

2.1. Implementation of the 2025 plan

TT	Criteria	2024	2025	KH2025
1	Total Assets	78.244.717.586	78.544.596.256	89.140.560.000
2	Revenue	35.660.063.272	14.760.820.300	98.625.000.000
3	Accounting profit before tax	1.610.839.696	787.805.786	4.426.245.000

In 2025, the targets of the Company's Total Assets, Revenue, and Accounting Profit before tax have not been achieved as planned approved by the General Meeting of Shareholders in 2025 and there will be a sharp decrease compared to 2024. This partly comes from objective reasons, common difficulties of the market. However, it is required that the Board of Directors needs to make changes and strategic directions to be able to improve the situation in 2026.

2.2. Governance and strategic orientation

- The Board of Directors has organized quarterly meetings and extraordinary meetings when necessary to promptly consider, discuss and promulgate important guidelines and decisions for production and business activities and long-term development orientation of the Company.

- Promulgate, direct and supervise the implementation of key strategies, including:

- + Improve competitiveness in steel business activities through good cost management and improvement of product quality, customer care after sales;

- + Analyze, research and make early forecasts to serve the Company's financial investment activities.

2.3. Executive supervision and risk management

- **The** Board of Directors has fully performed the role of supervising the activities of the Board of Directors, ensuring that the governance and administration comply with the law, the Company's Charter and passed resolutions.

- Strengthen internal control systems and risk management, especially in the context of macroeconomic fluctuations and geopolitical instability that have a major impact on the stock market. The Board of Directors has given strategic orientations to serve steel business activities as well as securities investment in 2025.

- Regularly assess material risks (market, operational, financial and supply chain), thereby devising preventive measures and response plans to ensure stable business operations and sustainable development.

3. Operational orientation of the Board of Directors in 2026

3.1. Orientation of administration

The Board of Directors proactively and actively implements the following strategic orientations to maximize the internal resources of the Company, seize opportunities towards sustainable development:

- Continue to review, adjust and supplement the regulations on the appointment, re-appointment and rotation of managers at all levels, in accordance with the scale and characteristics of the Company's operations;
- Organize the implementation of corporate financial management in accordance with current laws and internal financial regulations;
- Restructuring and rearranging resources to improve the efficiency of use;
- To strengthen the inspection, control and close supervision of production and business costs as well as investment costs, ensuring the efficiency of the use of capital sources;
- Promote the efficiency of sales channels through market expansion and new customers; continue to research the market to promptly grasp customer trends and tastes;
- Closely monitor the output targets, selling prices, profits, inventories and specifications of each item in each market to develop purchasing plans, coordinate goods and implement solutions in a timely manner in accordance with the actual situation.

3.2. Orientation of business activities

3.2.1. Strategic orientation 2026

2026 opens the period 2026 – 2030 with the Government's double-digit GDP growth target. Traditional drivers such as public investment, import and export, FDI and domestic consumption continue to play a role while forming new drivers from innovation, science and technology, green economy and digital economy. Institutional reforms and strategic resolutions of the Government create a favorable foundation for businesses to expand investment. However, risks from geopolitics, trade protectionism and fluctuations in prices, interest rates and exchange rates still exist.

In that context, KDM achieves strong growth goals for its business. The growth driver comes from building materials business, securities investment and real estate business. The principles of governance and administration are specifically defined as follows:

- Focus on the Company's main business lines;
- Allocate capital reasonably, not focusing on one industry to limit risks;
- Do not expand business activities beyond the Company's capital capacity;
- Liquidity management, ensuring liquidity and safety of assets.

3.2.2. Business plan in 2026

2026 is a pivotal year for the implementation of the strategy for the period of 2026 – 2030 with major changes within the enterprise. KDM is oriented to develop based on three key investment pillars: **Building materials, real estate, finance**. KDM aims to achieve strong profit growth in 2026 as a growth engine for the following years of the period 2026 – 2030.

Unit: VND

STT	Criteria	Plan 2026
1	Revenue	38.000.000.000

2	Profit before tax	8.700.000.000
3	Target ROE	11%
4	Expected dividend rate	8 – 10%

Above is the report on the performance of the Board of Directors in 2025 and operational orientations in the coming time.

Thank you very much!

**BOARD OF DIRECTORS
CHAIRMAN**



Dang Trung Hieu

**REPORT
ACTIVITIES OF INDEPENDENT MEMBERS OF THE BOARD OF
DIRECTORS IN THE AUDIT COMMITTEE IN 2025**

To: Annual General Meeting of Shareholders in 2026.

1. About the Audit Committee

1.1. Personnel

The Audit Committee (SSC) was strengthened on 21/08/2023 according to Resolution No. 12/2023/NQ-HĐQT-KDM of the Board of Directors (BOD) with 02 members:

- Mr. Giang Thanh Trung - Chairman of the Audit Committee.
- Ms. Do Thi Ha - Members.

1.2. Main tasks of the Audit Committee

The Board of Directors is a unit under the Board of Directors, has the function of advising and assisting the Board of Directors in ensuring an effective system of internal control and legal compliance, fully meeting the requirements of financial statements, including those applicable to listing on the stock market in accordance with the provisions of law and Article Company rules. The People's Committee is responsible for examining and supervising the truthfulness of financial statements related to the Company's business activities before submitting them to the Board of Directors.

2. Activities of the Audit Committee

In 2025, the People's Committee has closely coordinated with the Board of Directors and the Board of Directors in investigating and supervising the situation of production and business activities and the financial situation of the Company.

The People's Committee held 04 meetings with the full participation of members. The members attending the meeting agreed with the results of voting in favor of 100% of the issues in the meetings, specifically as follows:

- Approving the work plan of the People's Committee;
- Through the process and working mechanism of the People's Committee;
- Approved the financial statements in 2024 and the semi-annual report in 2025;
- Approved the financial statements for the 1st, 2nd, 3rd, 4th quarters and the 2025 Financial Statements.

In addition, the members of the People's Committee have:

- Fully participate in meetings of the Board of Directors, promptly report on the activities of the Board of Directors, issues detected and related recommendations of the Board of Directors.

- Propose and advise the Board of Directors on the establishment of strategic orientations, business objectives of the Company and risk management policies, solutions to handle risks arising in the Company's operations;

- Participate in many meetings with the Board of Directors to contribute opinions to the establishment and evaluation of the implementation of the Company's objectives and operational plans in the year.

3. Audit Committee's inspection results

3.1. Results of examination of financial statements

In terms of materiality: The company's financial statements have honestly and reasonably reflected the company's financial situation as at 31/12/2025 as well as the business results and cash flow situation for the fiscal year ending on the same day, in accordance with Vietnamese accounting standards.

Quarterly, semi-annual and full-year financial statements for 2025: The SSC did not detect errors and frauds in these financial statements.

Some basic indicators in the Company's financial statements in 2025:

Criteria	Unit	31/12/2024	31/12/2025	Changes
Total Assets	VND	78.244.717.586	78.544.596.256	299.878.670
Short-term assets	VND	57.314.927.773	48.544.596.256	-8.770.331.517
Long-term assets	VND	20.929.789.813	30.000.000.000	9.070.210.187
Asset Structure				
Short-Term Assets/TTS	%	73,25	61,81	-11,44
Long-Term Assets/TTS	%	26,75	38,19	11,44
Total Capital	VND	78.244.717.586	78.544.596.256	299.878.670
Liabilities	VND	947.761.485	564.530.857	-383.230.628
Equity	VND	77.296.956.101	78.980.065.399	1.683.109.298
Capital Structure				
Liabilities/TNV	%	1,21	0,72	-0,49
Equity/Volunteer	%	98,79	99,28	0,49

3.2. Results of inspection of compliance with provisions of law, results of review of transactions with related persons

The company has fully fulfilled its financial obligations to the State, employees and other requirements as prescribed by law;

No cases of non-compliance with regulations on transactions and contracts between the Company and related persons were detected as prescribed under the approving authority of the Board of Directors or the General Meeting of Shareholders.

3.3. Results of monitoring the operation situation in 2025

The development strategy set by the Board of Directors has closely followed the reality and is in line with the Company's operational situation. The business organization is implemented in a methodical and systematic manner, contributing to increasing the value of the enterprise, while ensuring the benefits of shareholders, employees and customers.

The Board of Directors and functional departments have seriously implemented the Resolutions of the General Meeting of Shareholders, and at the same time fully performed their functions and tasks in accordance with the law and the Company's Charter.

In terms of human resources, the Board of Directors continues to consolidate and consolidate the organizational apparatus, and at the same time attract high-quality personnel in line with the long-term development orientation of the Company.

The Audit Committee has proposed that the Board of Directors select Moore AISC Auditing and Informatics Services Co., Ltd. as an independent auditor for the 2025 Financial Statements. The audit unit has completed its tasks objectively, independently and effectively.

3.4. Results of the assessment of the Company's internal control and risk management system

Internal audit, internal control and risk management activities have been implemented in sync with the full promulgation of operational policies and procedures, and regular and comprehensive audits and controls have been carried out in many areas of the Company's operations.

In 2025, the internal audit department conducted a monthly review of reports on the financial prudential ratio, and conducted a quarterly audit of the financial statements. These reports all ensure compliance with financial safety regulations and in accordance with accounting standards as prescribed by law.

In general, internal management has played a good role in preventing and reducing risks, and at the same time making timely recommendations to overcome shortcomings and errors if any. During the year, no serious violations related to operations or violations of the law were recorded.

3.5. Supervision results for the Board of Directors, General Director and other executives of the Company

The Board of Directors, the Board of Directors and functional departments have fully and promptly provided information and documents on the management, administration and business activities of the Company at the request of the Audit Committee; create conditions for the Audit Committee to perform its rights and tasks in accordance with the provisions of law and the Company's Charter.

3.6. Results of the assessment of the coordination of activities between the Audit Committee and the Board of Directors, the General Director and shareholders

The Audit Committee has announced the inspection and control plan for the next year to the Board of Directors and the Board of Directors. At the same time, review the issued internal legal documents to ensure compliance with current laws and regulations and the development orientation of the Company.

On a quarterly basis, the Committee shall appraise the management evaluation reports of the Board of Directors, the production and business situation reports submitted by the General Director, as well as the financial statements of the Company, in order to ensure that the reports reflect the Company's operations and finances at the time of reporting.

The Committee also examines the resolutions and decisions of the Board of Directors to ensure the validity of the authority in the promulgation process. At the same time, the Committee participates in contributing opinions, performing a comprehensive control role before, during and after operations, identifying and managing potential risks from within and outside the Company; effectively control the use and management of capital to preserve and promote the sustainable development of the Company.

4. Comments and recommendations

4.1. Reviews

The Board of Directors and the Board of Directors have managed and operated the Company's activities in accordance with the orientation set by the General Meeting of Shareholders. Transactions of insiders and related persons are approved by competent authorities and fully disclosed information as prescribed;

In management and administration activities, there is no record from the management agencies of any serious violations or errors.

4.2. Recommendations

The Company continues to develop traditional business operations, and at the same time promotes research and development of new services but needs to ensure risk management requirements in accordance with the Company's regulations and the law.

The Board of Directors and the Company's managers continue to support and closely coordinate with the Audit Committee to minimize risks, improve control performance and operational efficiency to achieve the assigned objectives and tasks.

Recipients:

- General Meeting of Shareholders;
- Members of the board of directors, Members of the people's committee;
- General Director.

**INDEPENDENT MEMBER OF THE
BOARD OF DIRECTORS
CHAIRMAN OF THE AUDIT
COMMITTEE**



Giang Thanh Trung

STATEMENT

Re: Approved the audited 2025 financial statements; Selection of an independent auditor to audit/review financial statements in 2026

Glass: Annual General Meeting of Shareholders in 2026.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Company's Charter of Organization and Operation.

1. Approval of the 2025 Financial Statements

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the 2025 Financial Statements audited by Moore AISC Auditing and Informatics Services Co., Ltd. including the following contents:

1. Report of the Board of Directors
2. Independent audit report: Fully accepted.
3. Balance sheet as of 31/12/2025.
4. Report on business results in 2025.
5. Cash Flow Report 2025.
6. Explanation of financial statements.

In particular, some basic indicators in the 2025 Financial Statement have been audited as follows:

TT	Major indicators	Unit	01/01/2025	31/12/2025
1	Total Assets	VND	78.244.717.586	78.544.596.256
2	Net Revenue	VND	35.660.063.272	14.760.820.300
3	Accounting profit before tax	VND	1.610.839.696	787.805.786
4	Profit after tax	VND	1.296.728.829	683.109.298

Detailed content according to the audited 2025 Financial Statements of GCL Group Joint Stock Company published on the website: <https://gclgroup.vn/>

2. Selection of auditors in 2026

Perform the obligations specified in the Company's Charter and the provisions of law. The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the plan to select an independent audit unit to audit/review the Company's 2026 financial statements as follows:

- The General Meeting of Shareholders authorizes the Board of Directors of the Company to decide on the selection of an independent auditing firm to review the Company's semi-annual financial statements in 2026 and audit the Company's financial statements in 2026 in accordance with the provisions of law and assign the General Director to sign a contract to provide audit services with the selected auditing firm.

- The auditing firm is selected as an auditing firm legally operating in Vietnam, in the list of auditing firms eligible to provide audit services in 2026 and approved by the State Securities Commission to audit listed companies; have a reputation for audit quality; have a fee level suitable to the quality and scope of the audit.

- Proposal of audit firm: Moore AISC Auditing and Informatics Services Co., Ltd.
Address: 389A Dien Bien Phu, Ward 4, District 3, Ho Chi Minh City.

In case of change of auditing unit, the General Meeting of Shareholders authorizes the Board of Directors to select an appropriate auditing unit.

Respectfully submit to the General Meeting of Shareholders for approval.

Best regards!

Recipients:

- Shareholders;
- Board of Directors;
- General Director;
- Save: VT.

