| HO CHI MINH CITY INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY | SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness |
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| No. 215/2026/BC-HĐQT-CII | *Ho Chi Minh City, April 06th, 2026* |

# ASSESSMENT REPORT
## OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS IN 2025 (TERM 2022 – 2027)

**To: GENERAL MEETING OF SHAREHOLDERS**
**Ho Chi Minh City Infrastructure Investment Joint Stock Company ("CII/Company")**

In 2025, the Board of Directors ("BOD") of Ho Chi Minh City Infrastructure Investment Joint Stock Company ("CII") consists of seven (07) members (including two (02) independent members). Set out below are the particulars of the independent BOD member making this report, his activity report for 2025, and his assessment of the BOD's performance in 2025:

### 1. Information on the Independent Members of the BOD Performing Reporting Duties

| STT | FULL NAME | POSITION | DATE OF APPOINTMENT |
|---|---|---|---|
| 1 | Mr. Le Toan | Independent Member of the Board of Directors | 20/05/2022 |

### 2. Activity Report of the Independent Members for 2025

As an independent member of the Board of Directors, I have fully performed my functions in accordance with the provisions of law, the Charter and the Operating Regulations of the Board of Directors. Activities carried out during the year include:

- Supervising the BOD's activities through meetings, discussions, and the process for adopting BOD resolutions, while also overseeing the Executive Board's activities by monitoring compliance with BOD resolutions and the delegation between the BOD and the Executive Board.

- Ensuring independence and objectivity in the discussion and decision-making process of the BOD.

- Communicating regularly with the Supervisory Board, the Internal Audit Department of the company and supervise the implementation of internal audit activities at the company.

- Coordinating with members of the BOD and the Executive Board to review periodic and irregular reports of the Company according to regulations.

- Supervising the compliance with laws, the Charter and Resolutions of the General Meeting of Shareholders and the Board of Directors.

Based on the approval of the General Meeting of Shareholders ("GMS") and the process of participating in the activities of the Board of Directors in the fiscal year 2025, the Independent Member of the Board of Directors recorded the following results:

- The Board of Directors has fully implemented its governance responsibilities in accordance with the resolutions of the General Meeting of Shareholders, strictly complying with the provisions of the Law on Enterprises, the Law on Securities, and the Charter of Organization and Operation of CII.

- Most of the resolutions issued by the General Meeting of Shareholders and the Board of Directors are important decisions on CII's development, investment and financial orientation, ensuring compliance with the law and the company's internal governance regulations.

- All regular Board of Directors meetings were attended by the Supervisory Board and Board of Directors members. Discussions focused on evaluating economic trends, financial market developments, the implementation of real estate and PPP projects, and capital mobilization requirements to achieve optimal outcomes for the Company’s interests.

- The Board of Directors effectively approved and supervised the timely disclosure of information, ensuring full accountability for the Company’s financial performance and strict adherence to prevailing regulations.

## 3. Independent Director’s Evaluation of the Board of Directors’ Performance in 2025

- The current structure of the Board of Directors of the company has 07 members, including 02 independent members, in accordance with the provisions of the Law on Enterprises No. 59/2020/QH14 and Decree 155/2020/ND-CP.

- The work of the Board of Directors has been carried out according to the 2025 operation plan and complies with the Resolution of the General Meeting of Shareholders, the Charter and internal governance regulations.

- The Board of Directors has fully performed its functions in supervising operating activities, orienting appropriately and directing in a timely manner to ensure the achievement of the targets assigned by the General Meeting of Shareholders.

- The members of the Board of Directors showed a high sense of responsibility

and professionalism, and are careful in performing their duties.

- In 2025, the Board of Directors has issued 56 resolutions based on voting at periodic meetings and in the form of collecting written opinions in accordance with the law.

- The Board of Directors has properly performed its role in directing, supporting and supervising the Executive Board to implement the approved contents, harmonizing the interests of the Company and Shareholders.

**4. Conclusions and recommendations for 2026**

Based on the actual economic context and the needs of sustainable development of CII, the independent member of the Board of Directors proposes a number of key solutions for 2026 as follows:

- Proactively reviewing and restructuring the loan portfolio in the direction of reducing financial costs.

- Optimizing revenue from existing projects, promoting the application of technology in the management and operation of BOT toll stations to make cash flow transparent and reduce operating costs.

- Focusing on accelerating legal progress in real estate projects to soon convert into cash flow, creating a driving force for profit growth in the short term.

- Managing and restructuring the capital portfolio in the direction of efficiency and safety in accordance with CII's business activities;

- Perfecting performance-based remuneration policies (KPIs), focusing on strategic planning and policies to improve the quality of human resources for the company.

Respectfully.

**INDEPENDENT MEMBER OF THE BOARD**

**(signed)**

**LE TOAN**