

No.: 01/2026/BCHDQT-VD

Hung Yen, May 28, 2026

**REPORT OF THE BOARD OF DIRECTORS**  
**(On 2025 Operations and 2026 Strategic Plan Orientation)**

**To: The General Meeting of Shareholders of Vu Dang Investment & Trading  
Joint Stock Company**

Pursuant to the functions and duties of the Board of Directors (“**BOD**”) as stipulated in the Charter of Organization and Operation of Vu Dang Investment & Trading Joint Stock Company (“**the Company**”/ “**SVD**”), which has been approved by the General Meeting of Shareholders (“**GMS**”).

The Board of Directors hereby submits the Report on 2025 Operational Results and the 2026 Orientation of Activities to the General Meeting of Shareholders as follows:

**I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025**

**1. Composition of the BOD Members in 2025**

| No. | BOD Member                    | Position                    | Date of Commencement /<br>Cessation of BOD Membership |                      |
|-----|-------------------------------|-----------------------------|-------------------------------------------------------|----------------------|
|     |                               |                             | Date of<br>Appointment                                | Ngày miễn nhiệm      |
| 1   | Mrs. Le Thi Van Anh           | Chairperson of the<br>BOD   | September 23,<br>2024                                 |                      |
| 2   | Mr. Vu Tuan Phuong            | BOD Member                  | April 20, 2020                                        |                      |
| 3   | Mrs. Nguyen Thi Mai           | Independent BOD<br>Member   | May 22, 2015                                          |                      |
| 4   | Mr. Nguyen Van Don            | Non-Executive BOD<br>Member | September 23,<br>2024                                 |                      |
| 5   | Mr. Ha Quang Tuan             | Non-Executive BOD<br>Member | December 15,<br>2025                                  |                      |
| 6   | Mrs. Nguyen Thi Thanh<br>Xuan | Non-Executive BOD<br>Member | April 28, 2023                                        | December 15,<br>2025 |

- The Company's BOD currently consists of five (05) members, including one (01) independent BOD member and two (02) non-executive BOD members. The BOD ensures

independence and objectivity by meeting the requirement of having at least one-fifth (1/5) of its total members as independent BOD members and at least one (01) non-executive member.

- All BOD members are assigned specific duties and strictly comply with the regulations regarding limitations on holding concurrent positions as BOD members in other companies.

## 2. Activities of the Board of Directors

In 2025, the BOD conducted ten (10) regular and extraordinary meetings in an in-person format with the full participation of all members. The BOD meetings were organized and held in strict compliance with the Company's Charter, achieved 100% consensus from all attending members, and the meeting records have been properly archived in accordance with statutory regulations. Specifically:

| NO. | BOD Member                 | Position                 | Number of BOD Meetings Attended | Attendance Rate | Reason for Absence             |
|-----|----------------------------|--------------------------|---------------------------------|-----------------|--------------------------------|
| 1   | Mrs. Le Thi Van Anh        | Chairperson of the BOD   | 10/10                           | 100%            |                                |
| 2   | Mr. Vu Tuan Phuong         | BOD Member               | 10/10                           | 100%            |                                |
| 3   | Mrs. Nguyen Thi Mai        | Independent BOD Member   | 10/10                           | 100%            |                                |
| 4   | Mr. Nguyen Van Don         | Non-Executive BOD Member | 10/10                           | 100%            |                                |
| 5   | Mr. Ha Quang Tuan          | Non-Executive BOD Member | 0/10                            | 0%              | Appointed on December 15, 2025 |
| 6   | Mrs. Nguyen Thi Thanh Xuan | Non-Executive BOD Member | 10/10                           | 100%            | Dismissed on December 15, 2025 |

❖ Accordingly, the Board of Directors issued 10 Resolutions in 2025 as follows:

| No. | Resolution / Decision No. | Date           | Content                                                                                 | Approval Rate |
|-----|---------------------------|----------------|-----------------------------------------------------------------------------------------|---------------|
| 1   | 01/2025/NQ-HDQT-VD        | March 17, 2025 | Approving the dismissal and appointment of the Person in charge of Corporate Governance | 100%          |
| 2   | 02/2025/NQ-HDQT-VD        | April 01, 2025 | Approving the 2025 Business and Production Plan                                         | 100%          |

| No. | Resolution / Decision No. | Date              | Content                                                                                                                                        | Approval Rate |
|-----|---------------------------|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 3   | 03/2025/NQ-HDQT-VD        | April 21, 2025    | Approving the extension of the timeline for organizing the 2025 Annual General Meeting of Shareholders                                         | 100%          |
| 4   | 04/2025/NQ-HDQT-VD        | April 29, 2025    | Approving the finalization of the shareholder list for attending the 2025 Annual General Meeting of Shareholders                               | 100%          |
| 5   | 05/2025/NQ-HDQT-VD        | May 29, 2025      | Approving the agenda and materials for the 2025 Annual General Meeting of Shareholders                                                         | 100%          |
| 6   | 06/2025/NQ-HDQT-VD        | June 26, 2025     | Approving the election of the Chairperson of the Board of Directors of Vu Dang Investment & Trading Joint Stock Company for the 2025-2030 term | 100%          |
| 7   | 07/2025/NQ-HDQT-VD        | June 30, 2025     | Approving the selection of the independent auditing firm to conduct the audit and review of the 2025 Financial Statements                      | 100%          |
| 8   | 07A/2025/NQ-HDQT-VD       | July 07, 2025     | Approving the business results of the first 6 months and the operational orientation for the last 6 months of 2025                             | 100%          |
| 9   | 08/2025/NQ-HDQT-VD        | October 20, 2025  | Approving the finalization of the shareholder list for attending the 2025 Extraordinary General Meeting of Shareholders                        | 100%          |
| 10  | 09/2025/NQ-HDQT-VD        | November 20, 2025 | Approving the agenda and materials for the 2025 Extraordinary General Meeting of Shareholders                                                  | 100%          |

In 2025, the BOD made significant efforts, providing timely directives and strict supervision over the Management Board's activities in executing the set strategies and business plans, specifically:

- The BOD maintained regular operations in accordance with the Company's Charter, ensuring the required number of meetings and member attendance to guarantee the legality and efficiency of the meetings;
- The BOD effectively fulfilled its role, ensuring maximum protection of shareholders' rights and interests;
- The BOD supervised the implementation of resolutions passed by the BOD and the General Meeting of Shareholders;

- The BOD directed and monitored the execution of the Company's plans, as well as managed risks and supervised the improvement of business operational processes.
- 3. Supervision of the Board of Management's Activities and Corporate Governance**
- The Board of Directors assesses that the Board of Management has fully exercised its executive functions, organizing and deploying business and production activities in strict accordance with the orientations, plans, and resolutions approved by the Board of Directors.
  - The Board of Directors acknowledges the sense of responsibility, dedication, and vital role of the Board of Management in managing resources, enhancing operational efficiency, and fulfilling obligations toward shareholders, employees, and relevant stakeholders.
  - Periodically, the Board of Management proactively monitored the business situation, promptly identifying bottlenecks and difficulties to propose practical solutions, thereby maintaining stable operations and controlling risks.
  - The Board of Directors requests the Board of Management to further enhance governance quality, strengthen cost control, and implement more drastic measures to improve business performance in the coming period.
- 4. Report on Transactions between the Company, its Subsidiaries, and Companies in which SVD holds a controlling interest of 50% or more of the charter capital, with BOD Members and their Related Persons; Transactions between the Company and Companies in which a BOD Member is a founding member or an enterprise manager during the latest three (03) years prior to the transaction date**
- None arose in 2025.
- 5. Activities of Other Sub-committees Under the BOD: None.**
- 6. Activities of the Independent BOD Member and Evaluation Results of the Independent BOD Member on the Performance of the BOD, the Board of Management, and Other Departments**
- The independent BOD member has correctly performed her functions, duties, and authorities in accordance with the provisions of law and the Company's Charter with a high sense of responsibility, ensuring objectivity and impartiality, aiming towards the common goals and interests of the entire Company. The independent BOD member always fully attended all BOD meetings, and participated in supervising the activities of other BOD members, the Board of Management, and other management departments within the Company.
  - ***Evaluation by the independent BOD member:***
    - + The independent BOD member did not detect any material risks arising regarding compliance with the law, the Company's Charter, and corporate governance.
    - + The BOD worked with a high sense of responsibility, consistently ensuring objectivity and transparency, complying with statutory regulations and the Company's Charter, and always prioritizing the highest interests of the shareholders. Concurrently, the BOD organized a full schedule of regular and routine meetings to evaluate the achieved results and promptly provide solutions and orientations for future development.

## **II. REPORT ON THE RESULTS OF DIRECTING THE IMPLEMENTATION OF 2025 DUTIES**

### **1. Operational Results, Asset and Capital Structure**

The Board of Directors consensus-agreed and approved the business performance results as well as the asset-capital structure presented in the Company's audited 2025 Financial Statements.

### **2. BOD Remuneration in 2025**

The 2025 Annual General Meeting of Shareholders approved the total budget plan for BOD remuneration at VND 324,000,000. In order to centralize resources for maintaining business operations and fostering mutual growth, the BOD members mutually agreed to waive their remuneration for 2025. Consequently, the Company did not make any remuneration payments in 2025.

### **3. Selection of the Independent Auditing Firm for 2025**

Pursuant to the Approved List of Auditing Firms passed at the 2025 Annual General Meeting of Shareholders, the BOD selected Moore AISC Auditing and Informatics Services Company Limited (MOORE AISC) as the independent auditing firm to conduct the audit and review of the Company's 2025 Financial Statements.

## **III. SUPERVISION OF THE BOARD OF MANAGEMENT AND OTHER MANAGEMENT OFFICERS WITHIN THE COMPANY**

The BOD consistently maintained close supervision and provided strategic orientation for the Board of Management to execute the 2025 Business and Production Plan, as well as other matters approved at the 2025 Annual General Meeting of Shareholders. The results are as follows:

- Strictly complying with corporate governance regulations and ensuring true, full, and timely disclosure of information regarding business and production operations to shareholders, State regulatory authorities, and relevant stakeholders on the basis of transparency and accuracy.
- Managing and operating the Company in compliance with the best governance practices.
- The Board of Management consistently provided regular reports on the business performance situation to enable the BOD to issue timely directives.

## **IV. STRATEGIC ORIENTATION OF THE BOD ACTIVITIES IN 2026**

- Directly supervising and directing the Board of Management's activities in executing the 2026 Business Plan, on the basis of creating the most favorable conditions regarding mechanisms, policies, human resources, and facilities to facilitate the Board of Management in fulfilling their assigned duties; promptly rewarding collectives and individuals that bring benefits to the Company; while concurrently directing the General Director to rectify or replace underperforming officers who fail to accomplish their assigned tasks.
- Partnering with the Board of Management in identifying business expansion opportunities and formulating a sustainable business strategy for the Company.
- Formulating strategies and policies to enhance the quality of human resources.

- Monitoring cost management and the operational efficiency of the Management Board.
- The BOD shall coordinate closely with the Supervisory Board, ensuring the provision of full and necessary documents and information to the Supervisory Board; respecting the objective and independent status of the Supervisory Board. The BOD shall create the best conditions for members of the Supervisory Board to perform their functions and duties; and monitor the rectification and handling of violations as recommended by the Supervisory Board.

The above is the entire Report on the BOD's Activities in 2025 and the 2026 Operational Plan.

The Board of Directors hereby submits this Report to the General Meeting of Shareholders for consideration and approval./.

**Recipients:**

- *As above;*
- *Board of Management, HR & Admin Dept.;*
- *Archived: BOD Secretariat.*

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRPERSON**



**LE THI VAN ANH**

