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Picomat[®] 

ANNUAL REPORT 2025

PICOMAT PLASTIC JOINT STOCK COMPANY

Ha Noi, March 17th, 2026



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**ANNUAL REPORT 2025
OF PICOMAT PLASTIC JOINT STOCK COMPANY**

To: - **The State Securities Commission**
 - **Ha Noi Stock Exchange**

I. GENERAL INFORMATION**1. General information**

- Trading name: **PICOMAT PLASTIC JOINT STOCK COMPANY**
- Business registration certificate no.: 0104518043
- Charter capital: **254.098.930.000 VND**
- Owner's capital:
- Address: Cau Lieu Village, Tay Phuong Ward, Ha Noi
- Representative office: 1st Floor, CT3B Building, No. 10 Thang Long Avenue, Tu Liem Ward, Ha Noi.
- Telephone: 024.6329.0555
- Website: www.picomat.com.vn
- Stock symbol: PCH
- Formation and development process:

Picomat Plastic Joint Stock Company (formerly Promat Material Research and Development Co., Ltd. and Wecan Co., Ltd.) was established on 09/03/2010, with an initial charter capital of 1 billion VND. Recognizing the potential of plastic interior materials, the company quickly aimed to expand its product line in 2012 and officially started manufacturing Picomat plastic boards. The company changed its name to Promat Material Research and Development Co., Ltd.

- From 2013 to 2017: The company launched the Picomat plastic board product line and PVC film-coated Picomat plastic boards, meeting the increasing market demand. Not stopping there, Picomat continued to research and develop new products such as Laminate and Acrylic, helping to expand the product portfolio and enhance application value. During this period, the company invested heavily in modern manufacturing technology and at once built a nationwide distribution system, with branches in Ho Chi Minh City and Da Nang.

- From 2018 to 2021: This period marked a significant transformation in the company's operational model and development strategy. In 2018, the company officially changed its name to Picomat Plastic Joint Stock Company (Picomat), marking an important transformation in the process of expansion and sustainable development.
- + To meet the diverse needs of the market, during this period, Picomat continued to invest in research and development of new product lines such as Eco veneer and neoclassical cabinet doors, while diversifying the designs of Laminate and Acrylic products. The company continuously optimized its production process and invested in modern equipment to enhance product quality.
- + Alongside expanding the product portfolio, during this period, Picomat carried out three rounds of capital increase, raising its charter capital from 61,67 billion VND to 141,67 billion VND and then to 173,132 billion VND, laying a solid foundation for stronger development in the next phase.
- March 2022: The company successfully completed its initial public offering, increasing its charter capital to 200 billion VND and becoming a public company. By July 2022, the company received approval from the Ha Noi Stock Exchange to register for stock listing under Decision No. 500/QĐ-SGDHN. The first trading date was on 28/7/2022.
- 2023 - 2024 period: Picomat continues to strengthen its financial strategy and expand its business areas to enhance competitiveness and optimize profits. The company has expanded its investment areas by acquiring shares in PCLand Investment and Asset Management Joint Stock Company - which has main business lines specializing in hospitality services and the investment, management, and exploitation of real estate assets. This marks a significant transformation in its diversification strategy.
- 2024 - 2025 period, the Company continued to expand its business portfolio by entering the trading of PVC resin and chemical additives for the plastics industry. This strategic move aims to leverage existing advantages, broaden market reach, and increase revenue. Such expansion not only enables Picomat to tap into additional business opportunities but also contributes to enhancing the value chain of the plastics materials industry, thereby establishing a solid foundation for long-term development.

In the coming period, the Company plans to continue investing in upgrading production technology and improving operational processes in order to enhance product quality and develop material product lines in an environmentally friendly direction. This orientation aims to strengthen competitiveness, maintain stable growth, and gradually expand the Company's operating markets both domestically and internationally.

- Other events: None

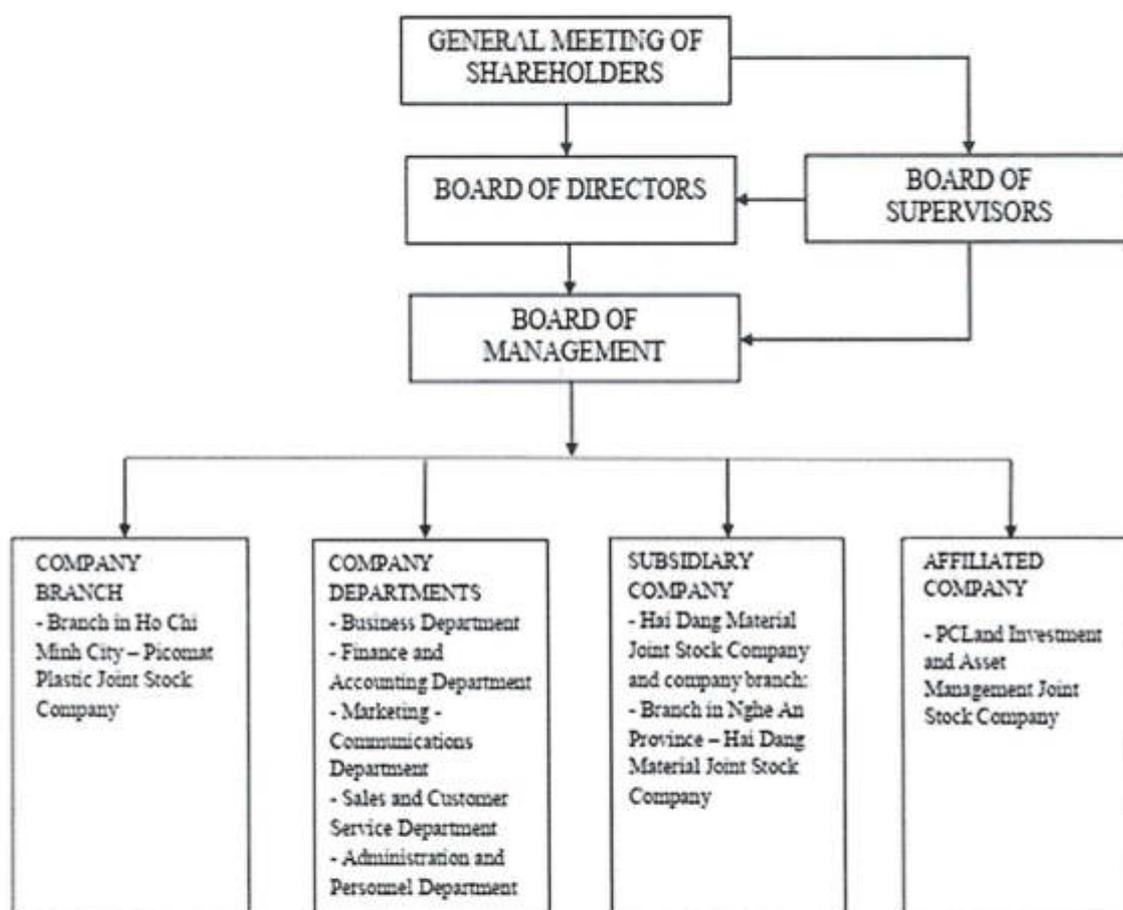
2. Business lines and locations of the business:

- Business lines: In 2025, the Company mainly trades in interior panel products, manufactures plastic products and trades in PVC powder raw materials and additives and chemicals for the plastic industry.
- Location of business: Ha Noi, Quang Ninh, Hai Phong, Ho Chi Minh City, and other provinces and cities.

3. Information about governance model, business organization and managerial apparatus:

- Governance model: The Company is operating under the model of a Joint Stock Company as prescribed in Point a, Clause 1, Article 137 of the Law on Enterprises 2020, including: General Meeting of Shareholders, Board of Directors, Board of Supervisors and General Director.

* Management apparatus structure



* General Meeting of Shareholders

The General Meeting of Shareholders includes all shareholders with voting rights and is the

highest decision-making authority of the Company. The rights and duties of the General Meeting of Shareholders are stipulated in the Company charter.

* **Board of Directors**

The Board of Directors is the governing body of the Company, elected by the General Meeting of Shareholders, and has full authority to act on behalf of the Company to make decisions and carry out the rights and obligations of the Company that do not fall under the authority of the General Meeting of Shareholders. The rights and duties of the Board of Directors are stipulated in the Company charter.

The current Board of Directors consists of 1 Chairman and 4 members, with a term of 5 years. The Board of Directors is responsible for overseeing the activities of the General Director and the Company's management apparatus in the implementation of the decisions and resolutions of the General Meeting of Shareholders and the Board of Directors, based on compliance with the Company charter and internal regulations.

* **Board of Supervisors**

The Board of Supervisors is the body responsible for overseeing the Board of Directors and General Director in managing and operating the Company. It is accountable to the General Meeting of Shareholders for carrying out the assigned tasks. The rights and duties of the Board of Supervisors are stipulated in the Company charter. The Board of Supervisors is elected by the General Meeting of Shareholders and consists of three (03) members with a term of five (05) years.

* **Internal Audit Team**

The Internal Audit Team is directly under the Board of Directors and serves as an advisory unit, assisting the Board of Directors in reviewing the compliance with current legal regulations, adherence to the Company charter, and the regulations issued by the Company's General Meeting of Shareholders and Board of Directors. Additionally, the Internal Audit Team provides recommendations and useful solutions for supervision and implementation.

* **General Director**

The General Director is responsible for managing the day-to-day business operations of the Company according to the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors. The General Director is under the supervision of the Board of Directors and is accountable to the Board of Directors and the law for carrying out the assigned rights and duties.

* **Functions and duties of departments**

- *Accounting - Finance Department*

The accounting department is responsible for organizing and carrying out financial and accounting professional competence at the Company in accordance with the Accounting Law and the current policies of the State regarding financial and accounting areas. The department monitors and reflects the Company's business capital movement and provides advice to the leadership on related issues. It also advises the Board of Management on accounting policies.

- *Administration and Personnel Department*

The Administration - Human Resources Department is an advisory unit that assists the Company's Board of Management in managing the organization, managing human resources, recruitment, and the use of labor within the Company, as well as managing the Company's daily administrative tasks. The department provides advice and support to the General Director and other departments on compliance and implementation of legal regulations in operations and develops internal rules and regulations of the Company.

- *Sales and Customer Service Department*

The Sales and Customer Service Department is responsible for planning and implementing quarterly and monthly revenue targets and allocating sales targets to appropriate sales areas. The department monitors actual sales performance and compares it with the set targets to adjust plans accordingly with targets and actual. It controls the sales activities across the entire system and regularly interacts and cross-checks data with the Accounting Department to ensure timeliness and accuracy.

- *Business Department*

The Business Department is responsible for developing the distribution channels system for the Company's products and expanding the market for the Company's branches and sales points. It closely monitors the market situation and the situation of competitors across the country to advise the Board of Management on market-appropriate policies. The department coordinates with the Marketing Department and the Sales Department to propose business strategies, sales policies, and appropriate sales channels to maximize business effectiveness.

- *Marketing and Communications Department*

The Marketing and Communications Department is responsible to the Board of Management for constructing, implementing, and overseeing marketing and communication activities, as well as brand management to ensure the company's image and brand. The department analyzes and evaluates the current status and potential of products in the market, forecasts consumer trends in the industry and develops marketing strategies and policies suitable for each development stage, product, and service. It also consolidates and evaluates the effectiveness of market products and

service types to advise the General Director on the company's development and investment direction.

** Branches*

BRANCH IN HO CHI MINH CITY - PICOMAT PLASTIC JOINT STOCK COMPANY

Address: 413 Le Trong Tan, Son Ky Ward, Tan Phu District, Ho Chi Minh City

Telephone: 0836 290 555

Tax code: 0104518043 – 001

- Subsidiaries an affiliated companies:

As of 31/12/2025, Picomat Plastic Joint Stock Company has 1 subsidiary and 1 affiliated company:

Company name	Address	Main production and business fields	Actual contributed charter capital	Ownership rate of PCH in the subsidiary
The subsidiary company:				
Hai Dang Material Joint Stock Company	Cau Lieu Village, Tay Phuong Ward, Ha Noi	Manufacturing plastic products from plastics	80.000.000.000 VND	95%
The affiliated company:				
PCLand Investment and Asset Management Joint Stock Company	Cau Lieu Village, Tay Phuong Ward, Ha Noi	Business of accommodation services and investment, management and exploitation of real estate assets	183.960.000.000 VND	37,78%*

4. Development orientations

** The main objectives of the company:*

* As of 31/12/2025, the Company owned 37,78% of the capital in PCLand Investment and Asset Management Joint Stock Company, including 28,27% directly owned and 9,51% indirectly owned through a subsidiary company.

Picomat Plastic Joint Stock Company continues to aim to become the leading enterprise in the interior plastic industry while expanding its operations into potential sectors, ensuring sustainable growth, efficiency, and financial security.

In line with this orientation, the Company's key objectives in the coming period are to continue strengthening and expanding its market share in interior plastic products, with a focus on core product lines that generate stable revenue and profit. In parallel with manufacturing activities, the Company will promote the trading of PVC resin and plastic chemical additives in order to diversify revenue sources and optimize the efficiency of resource utilization.

In terms of production, the Company aims to upgrade and optimize its existing production lines in the direction of modernization and enhanced automation, thereby improving productivity, stabilizing product quality, and effectively controlling production costs. Human resource development and the strengthening of the corporate governance model continue to be identified as one of critical factors. The Company places emphasis on improving the capacity of its management team, building a professional and transparent working environment, and ensuring appropriate remuneration policies.

In addition, the Company implements financial management in a balanced and efficient manner. Capital resources are allocated appropriately for business operations and investment activities. Cash flow, cost of capital, and financial risks are subject to enhanced control. Based on assessments of market conditions and financial capacity, at an appropriate time, the Company will consider investing in a new factory in order to expand production scale and meet long-term development requirements.

*** *Development strategies in medium and long term:***

In the medium and long term, Picomat is oriented toward sustainable development based on its core business of manufacturing and trading plastic materials. The Company will continue to maintain and expand its plastic board production, giving priority to product lines with high value added, while also studying the possibility of expanding production scale and investing in additional production lines or new factories when market conditions and resources permit.

Plastic raw material trading activities are oriented toward the development of a stable supply chain, the establishment of long-term partnerships with domestic and international partners, the expansion of distribution channels, and the enhancement of technical capabilities to support customers in using raw materials more efficiently.

In addition to its existing business lines, the Company will continue to study and seek investment opportunities in new potential sectors based on assessments of market conditions and its internal capabilities. The objective is to diversify business activities, create additional stable sources of income, and strengthen financial capacity in the long term.

** Corporate objectives with regard to Corporate environment, society and community sustainability:*

The Company identifies sustainable development as a consistent orientation in its development strategy. Accordingly, Picomat will gradually implement solutions to optimize production processes, use raw materials more efficiently, control emissions and waste, enhance energy savings, and promote the recycling of scrap materials in plastic board production.

With respect to employees, the Company focuses on building a safe, fair, and professional working environment, ensuring full rights are protected as stipulated by law. At the same time, it promotes training and human resource development, particularly for successor and key personnel, in order to meet medium and long-term development requirements.

In addition to its production and business activities, the Company will develop plans to participate in selected social and charitable activities appropriate to actual conditions, thereby sharing responsibility with the community and society.

5. Risks

The Company's production and business activities may be directly or indirectly affected by various risk factors. These risks not only impact business performance but may also affect the Company's share price in the stock market.

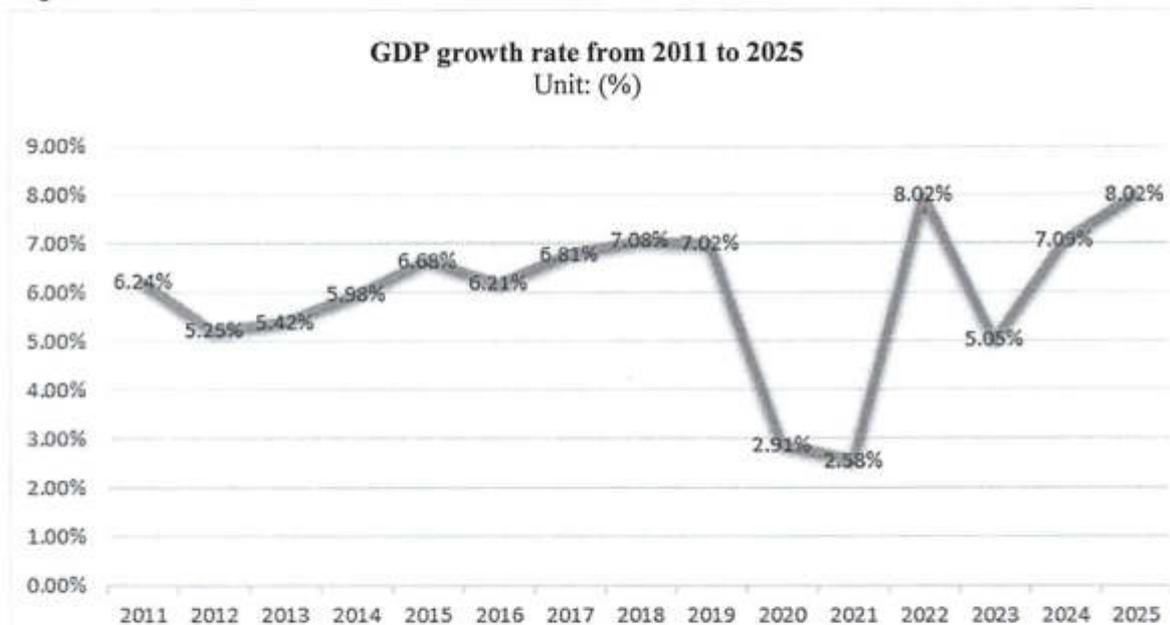
Economic risks

- The Company's production and business activities are influenced by domestic and international macroeconomic factors. Fluctuations in economic growth, inflation, and monetary policy may affect market demand, operating costs, and the efficiency of capital utilization.
- Economic growth has a direct impact on consumption, investment, and production and business activities. When GDP growth slows down, market purchasing power tends to decline, and cyclical industries such as construction materials and plastics are significantly affected. This may lead to a decrease in demand for plastic materials, particularly in the construction and interior sectors, which are the Company's key markets.
- In addition, factors such as inflation and monetary policy, although currently under control, still pose certain risks amid global economic fluctuations. These factors may affect financial costs, cash flows, and corporate investment decisions.
- In response to economic risks, the Company closely monitors macroeconomic developments and proactively adjusts its production and business plans as well as its financial management in order to mitigate adverse impacts and maintain stable operations.

Growth risks

- Economic growth is a key factor directly affecting consumption, investment, and

manufacture, business activities. For cyclical industries such as construction materials and interior plastics, GDP growth rate is closely linked to the scale and pace of market expansion.



(Source: General Statistics Office)

- According to official data released by the national statistical authority, Vietnam’s GDP in 2025 is estimated to grow by approximately 8,02%, with fourth-quarter growth reaching about 8,46%, reflecting a positive economic recovery trend. However, growth has not been evenly distributed among sectors and regions.
- Despite the relatively high overall growth rate, certain sectors directly related to the Company’s product demand, such as construction investment, real estate, and medium- and long-term consumption, have recovered more slowly than expected. This divergence may limit the growth in demand for interior plastic products and finishing materials.
- In response to growth risks, the Company closely monitors macroeconomic developments and market trends and proactively adjusts its production and business plans and market structure in order to mitigate adverse impacts and maintain stable growth.

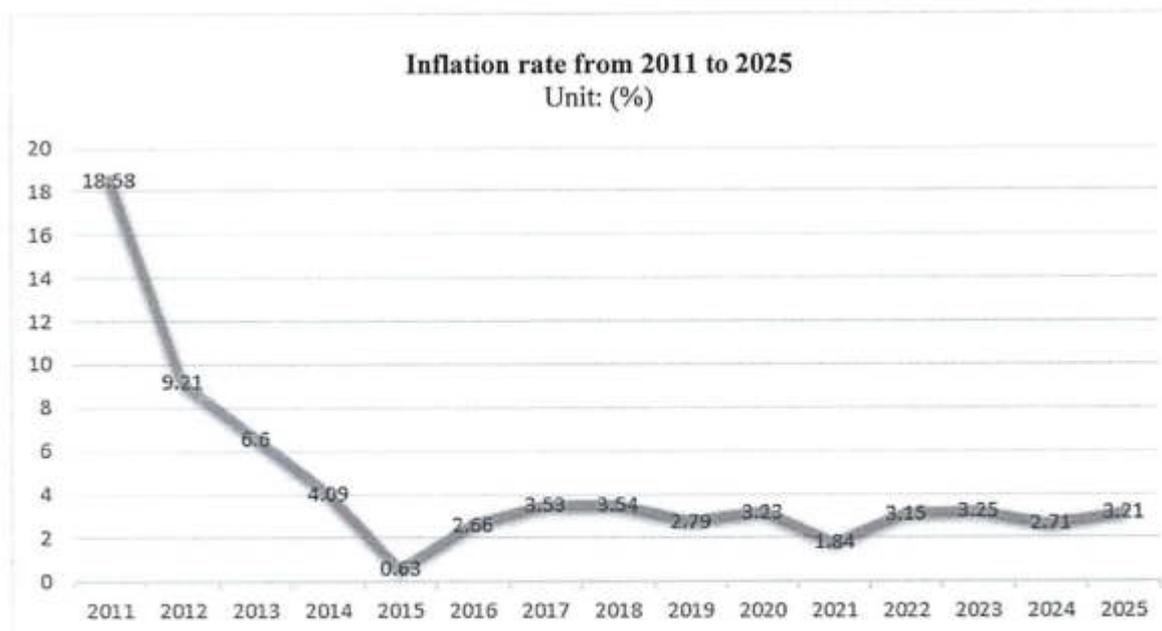
Inflation risks

- Inflation is an important factor in the macroeconomic environment, affecting production costs, operating expenses, and market consumption and investment decisions.
- According to official data from the Vietnamese statistical authority, the average Consumer Price Index (CPI) in 2025 increased by approximately 3,31% year-on-year, meeting the inflation control target set by the National Assembly. CPI in December 2025 increased by 3,48% compared with the same period of the previous year, and the average CPI in the

fourth quarter of 2025 rose by about 3,44% year-on-year. Certain cost categories increased more sharply than the overall CPI, such as housing, electricity and water, fuel, and construction materials,... contributing to higher input costs for production and consumption.

- Although inflation has been controlled below the 4% target, cost factors in production and business activities continue to face upward pressure, thereby affecting input costs and the Company’s profit margins.

The inflation rate in Vietnam over the years is as follows:



(Source: General Statistics Office)

Interest rate risks

- Interest rates directly affect financial costs and access to capital. After a period of rising interest rates in 2022–2023 to control inflation, the State Bank of Vietnam adopted an easing policy to support economic growth. In 2025, interest rates generally remained stable. However, toward the end of the year, market interest rates showed an upward trend due to liquidity pressure and increased capital demand, reflecting the cyclical nature of capital cost risks.
- Interest rate fluctuations, especially during periods of monetary policy adjustment, may affect borrowing costs, financial planning, and capital efficiency. In this context, the Company proactively monitors monetary market developments, maintains an appropriate capital structure, and prepares contingency financial plans to mitigate adverse impacts from interest rate movements on its production and business activities.

Legal risks

- Picomat Plastic Joint Stock Company operates under the joint-stock company model, and all of its activities are subject to legal regulations such as Enterprise Law, Commercial Law, Securities Law, laws about tax, and other relevant legal documents. The legal system in Vietnam is constantly evolving to align with economic and social developments, presenting challenges for businesses in terms of compliance and adaptation. Changes in policies related to taxes, land, securities, environmental protection, etc., may increase compliance costs and impact business operations.
- To mitigate legal risks, Picomat is always aware of the importance of researching and updating new legal documents, especially those relevant to the company's business activities. This allows the company to assess the impact and, from there, reduce risks and promptly develop appropriate business plans and solutions.

Industry-specific risks**** The plastics industry in Viet Nam***

- The plastic industry is one of the key industrial sectors in the economy, supplying input materials for various fields such as construction, interior decoration, industry, and consumer goods. With advances in science and technology, plastic products are continuously improved, expanding their applications and gradually replacing certain traditional materials such as wood and metal.
- In recent years, Vietnam's plastic industry has maintained a growth trend; however, growth has varied significantly among segments. Enterprises offering high-quality, environmentally friendly products in line with sustainable consumption trends have greater opportunities to expand their markets, while those slow to adapt may face increasing competitive pressures.
- Alongside opportunities, the plastic industry also faces numerous challenges, particularly increasingly stringent requirements regarding environmental protection, technical standards, and legal compliance. Plastic production and consumption have environmental impacts and are therefore subject to closer supervision by regulatory authorities. Regulations on emissions, waste treatment, recycling, and extended producer responsibility impose higher requirements on enterprises in terms of technology investment, operational management, and cost control.
- With its core business being the production and trading of interior plastic products, the Company faces both market expansion opportunities and direct exposure to overall industry developments. Accordingly, the Company must regularly monitor and assess trends in the plastic industry and related sectors in order to proactively adjust its production and business plans in line with market conditions.

**** Input material price fluctuations***

- As a business operating in the manufacturing and trade sector, the prices of raw materials from suppliers directly impact the company's revenue and profit. Most of these materials depend on imported supply and are therefore subject to fluctuations in energy prices, logistics costs, and global supply chain conditions.
 - To mitigate risks arising from input material price volatility, the Company proactively develops appropriate production plans, diversifies its supply sources, maintains stable relationships with domestic and international suppliers, and optimizes production processes in order to control costs and improve the efficiency of raw material utilization.
- * ***Stock price fluctuation risks***
- The Company's share price in the stock market is determined by supply and demand and is influenced by various factors such as its business performance, macroeconomic conditions, legal and policy frameworks, stock market developments, and investor sentiment.
 - Share price volatility is difficult to predict, as market prices are driven by supply-demand dynamics affected by multiple factors, including the Company's operating performance, political and social conditions, domestic and international economic developments, and changes in laws and stock market regulations. In addition, investor sentiment also plays a significant role. Accordingly, fluctuations in the Company's share price represent an unpredictable risk.
 - The Company considers enhancing corporate governance quality, improving information transparency, and maintaining stable production and business operations as fundamental measures to build investor confidence and mitigate negative impacts from share price volatility.
- * ***Corporate governance risks***
- Corporate governance risks are inherent and difficult risks to predict but may significantly affect sustainable development and cause losses to the Company, its employees, and its shareholders. Such risks may arise from weak management capacity, market fluctuations, or changes in laws and regulations, directly affecting financial management, labor productivity, and other aspects. For listed companies, corporate governance requirements are increasingly stringent, demanding higher levels of transparency, compliance, and accountability.
 - Ineffective governance may lead to risks in decision-making, financial control, risk management, and the protection of shareholder and employee rights. Furthermore, issues relating to ownership structure, related-party transactions, or conflicts of interest, if not properly managed and disclosed, may adversely affect the Company's operations and reputation.

- To address governance risks, Picomat Plastic Joint Stock Company continually improves its internal regulations, enhances the management capacity of the Board of Directors and Executive Management, strengthens supervision and control, and ensures full and timely disclosure of information to shareholders.

*** Other risks**

In addition to the aforementioned risks, the company's business operations may be affected by force majeure risks such as earthquakes, floods, fires, epidemics, and risks about the supply chain.... These are rare risks that, when they arise, could significantly impact the Company's production and business operations.

II. OPERATIONS IN 2025

1. Situation of production and business operations in 2025

In 2025, the Company's production and business activities were conducted in a context of ongoing economic challenges, increasing market competition, and certain objective factors such as floods and storms in several provinces and cities, which had a certain impact on the consumption of the Company's products. Under the timely direction and guidance of the Board of Directors, the Board of Management proactively implemented flexible operating solutions, focusing on optimizing production, controlling costs, and improving the efficiency of resource utilization in order to maintain stable operations.

*** Results of business operations in 2025 are as follows:**

No.	Indicators	2024	2025	Increasing/Decreasing rate (%)
1	Total sales revenue	195.093.628.708	146.333.931.341	-24,99%
2	Charter capital	241.999.640.000	254.098.930.000	5%
3	Profit before tax	17.314.275.712	25.686.917.491	48,36%
4	Profit after tax	12.857.134.636	19.753.595.110	53,64%

Total sales revenue reached 146,3 billion VND, representing a decrease of 24,99% compared with 2024. This decrease is mainly due to a decline in revenue from the PVC powder trading segment compared to the previous year. However, profit before tax amounted to approximately 25,7 billion VND, an increase of 48,36%, and profit after tax reached nearly 19,75 billion VND, up 53,64%.

*** Implementation actual progress against the 2025 plan**

No.	Indicators	Plan	Actual	Percentage compared to plan (%)
1	Total sales revenue	210.700.000.000	146.333.931.341	69,45%
2	Charter capital	254.099.622.000	254.098.930.000	100%
3	Profit before tax	18.700.000.000	25.686.917.491	137,36%
4	Profit after tax	13.800.000.000	19.753.595.110	143,14%

Compared with the 2025 plan, although revenue did not reach the set target, the Company still recorded profit results exceeding the plan, with profit before tax and profit after tax reaching 137,36% and 143,14% of the plan, respectively. This result reflects the proactive management efforts of the Board of Management under the direction of the Board of Directors, in which cost control and the effective utilization of revenue sources contributed to improving the Company's overall operating efficiency.

2. Organization and Human resource

2.1 List of the Board of Management:

No.	Full Name	Position
1	Ms. Dao Thi Kim Oanh	General Director
2	Ms. Nguyen Thi Nhu Quynh	Chief Accountant

*** Ms. Dao Thi Kim Oanh – Member of the Board of Directors and General Director**

- Full Name: **Dao Thi Kim Oanh**
- Gender: Female Date of birth: 16/01/1986 Place of birth: Hung Yen
- Nationality: Vietnamese Ethnicity: Kinh
- Citizen ID Number: 033186003118
Place of issue: Ministry of Public Security
Date of issue: 21/07/2025
- Permanent address: Kim Long Trung Village, Phuong Duc Ward, Ha Noi
- Education level: 12/12
- Professional qualification: Bachelor of Economic Law

- Current position in the Company: Member of the Board of Directors member, General Director, and Corporate Governance Officer
- Positions held at other organizations at the time of reporting: Member of the Board of Directors of Hai Dang Material Joint Stock Company (Subsidiary Company)
- Work process:

Period	Workplace	Position
2008	YAMANGO Vietnam Company	Employee
2009 - 2012	Hai Dang Multisector Co., Ltd	Employee
2013 - 2018	Promat Material Research and Development Co., Ltd (Now Picomat Plastic Joint Stock Company)	Sales Manager
Oct 2018 – present	Picomat Plastic Joint Stock Company	Member of the Board of Directors
Mar 2020 – Jan 2023	3S Plastic Material Joint Stock Company	Member of the Board of Directors
Sep 2019 – present	Picomat Plastic Joint Stock Company	Member of the Board of Directors and General Director
Nov 2024 – present	Hai Dang Material Joint Stock Company	Member of the Board of Directors

- Number of shares currently held: 1.016.400 shares, accounting for 4% of voting shares.
- Shares owned by affiliated persons: 0 shares, accounting for 0% of voting shares.

*** Ms. Nguyen Thi Nhu Quynh – Chief Accountant**

- Full Name: Nguyen Thi Nhu Quynh
 - Gender: Female Date of birth: 13/06/1987 Place of birth: Ha Noi
 - Nationality: Vietnamese Ethnicity: Kinh
 - Citizen ID Number: 035187000062
- Place of issue: General Department of Administrative Management on Social Order

Date of issue: 24/06/2021

- Permanent address: Apartment No. 2205, DN 1, T2, Thang Long Victory Apartment building, An Khanh, Ha Noi
- Education level: 12/12
- Professional qualification: Bachelor of Accounting
- Current Position in the Company: Chief Accountant
- Positions held at other organizations at the time of reporting: None
- Work process:

Period	Workplace	Position
Jan 2015 – Feb 2020	Yotek Joint Stock Company	General Accountant
Sep 2020 – Apr 2021	Picomat Plastic Joint Stock Company	Accountant
Jul 2022 – Aug 2022	Picomat Plastic Joint Stock Company	Accountant
Sep 2022 – present	Picomat Plastic Joint Stock Company	Chief Accountant

- Number of shares currently held: 0 shares, accounting for 0% of voting shares.
- Shares owned by affiliated persons: 0 shares, accounting for 0% of voting shares.

2.2 Changes in the Board of Management: None

2.3 Number of staffs.

As of 31/12/2025, the total number of employees in the company is 46, including 20 employees at the parent company. The detailed labor structure is as follows:

a) Company's labor structure

Unit: persons

No.	Indicators	As of 31/12/2025	Percentage (%)
I	By Gender		
1	Male	20	43,48

No.	Indicators	As of 31/12/2025	Percentage (%)
2	Female	26	56,52
II	By Qualification		
1	Postgraduate	1	2,17
2	University Degree	15	32,61
3	College Degree	06	13,04
4	Elementary, Intermediate	0	0,00
5	Others	24	52,17
III	By Contract		
1	Employees not under labor contract	2	4,35
2	Long-term contract	44	95,65
3	Short-term contract	0	0
	Total	46	100

▪ *Average employee income*

Indicators	2024	2025
Average income (VND/person/month)	10.582.000	12.347.890

b) Employee policies

In 2025, the Company continued to maintain and implement employee-related policies in accordance with applicable laws. Labor management was carried out in a stable manner, aligned with the Company's production and business conditions and operational requirements.

▪ *Working mode*

- Working time: 6 days/week, 48 hours/week, 8 hours/day;
- Holidays, Tet holiday and leave in accordance with state regulations;
- Employees are provided with working conditions and equipment appropriate to their positions and the nature of their work.

▪ *Salary, bonus, and welfare policies*

- In 2025, the Company continued to apply its salary and bonus policies on the basis of ensuring stable income for employees, in line with business performance and individual job performance.
- The Company fully fulfilled its obligations regarding social insurance, health insurance, and unemployment insurance in accordance with regulations. Employee healthcare was maintained through the organization of periodic health check-ups.
- In addition, the Company continued to implement certain internal activities to maintain cohesion among employees, thereby contributing to a stable and harmonious working environment.

3. Investment activities and project implementation

a) Major investments: None

b) Subsidiary & Associated Companies:

- As of 31/12/2025, the company has one subsidiary company and one affiliated company:

Company Name	Address	Main areas of production and business	Paid-up Charter Capital	Ownership Percentage of the Company	Total investment value
The Subsidiary Company:					
Hai Dang Material Joint Stock Company	Cau Lieu Village, Tay Phuong Ward, Ha Noi	Manufacturing plastic products from plastics	80.000.000.000 VND	95%	
The Affiliated Company:					
PCLand Investment and Asset Management Joint Stock Company	Cau Lieu Village, Tay Phuong Ward, Ha Noi	Kinh doanh Business of accommodation services and investment, management	183.960.000.000 VND	37,78% [†]	

[†] As of 31/12/2025, the Company owned 37,78% of the capital in PCLand Investment and Asset Management Joint Stock Company, including 28,27% directly owned and 9,51% indirectly owned through a subsidiary company.

		and exploitation of real estate assets			
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▪ **Hai Dang Material Joint Stock Company**

Business Registration Certificate No.:	0500478475
Certificate No.:	Cau Lieu Village, Tay Phuong Ward, Ha Noi
Main business:	Manufacturing plastics products from plastics
Charter Capital:	80.000.000.000 VND
Picomat's charter capital ownership ratio as of 31/12/2025	95%

In 2025, the subsidiary company recorded total assets of 107,67 billion VND, a decrease of 0,36% compared to 108,06 billion VND in 2024, mainly due to depreciation of fixed assets. Net revenue reached 114,57 billion VND, a slight increase of 1,24% compared to the previous year. Profit after tax reached 14,49 billion VND, an increase of 65,4% compared to 8,76 billion VND in 2024; the profit after tax margin on charter capital was approximately 18,1%.

▪ **PCLAND Investment and Asset Management Joint Stock Company (PCLAND)**

Business Registration Certificate No.:	0107870863
Address:	Cau Lieu Village, Tay Phuong Ward, Ha Noi
Main business:	Business of accommodation services and investment, management and exploitation of real estate assets
Charter Capital:	183.960.000.000 VND
Picomat's charter capital	37,78% [‡]

[‡] As of 31/12/2025, the Company owned 37,78% of the capital in PCLand Investment and Asset Management Joint Stock Company, including 28,27% directly owned and 9,51% indirectly owned through a subsidiary company.

ownership ratio as of
31/12/2025

In 2025, PCLAND recorded total assets of 194,43 billion VND, a decrease of 2,91% compared to 200,26 billion VND in 2024. Net revenue reached 15,61 billion VND, an increase of 24,68% compared to 12,52 billion VND in the previous year. The company recorded a net loss after tax of 0,6 billion VND, a decrease compared to the loss of 2,3 billion VND in 2024, mainly related to depreciation costs of fixed assets.

4. Financial Situation

a) Financial Situation

Indicators	2024	2025	% increase/decrease
Total asset value	283.620.919.180	296.701.972.858	4,61%
Net revenue	194.942.239.067	146.333.156.377	-24,94%
Profit from business activities	17.313.997.469	25.669.253.651	48,26%
Other profits	278.243	17.663.840	6.248,35%
Profit before tax	17.314.275.712	25.686.917.491	48,36%
Profit after tax	12.857.134.636	19.753.595.110	53,63%
Payout ratio	171,1%	61,25	-64,20%

(Source: Consolidated Audited Financial Report for 2025 of the Company)

- Other figures: None

b) Major financial indicators

Indicators	Unit	2024	2025	Note
1. Solvency ratios				
+ Current ratio <i>Short term Asset/Short term debt</i>	Times	4,95	7,01	
+ Quick ratio: <i>Short term Asset - Inventories</i> <i>Short term Debt</i>	Times	2,65	3,86	
2. Capital structure ratio				
+ Debt/Total assets ratio	%	7,54%	5,16%	

Indicators	Unit	2024	2025	Note
+ Debt/Owner's Equity ratio	%	8,15%	5,44%	
3. Operation capability ratio				
+ Inventory turnover <i>Cost of goods sold/Average inventory</i>	Rounds	3,33	2,30	
+ Total asset turnover <i>Net revenue/Average total assets</i>	Rounds	0,70	0,50	
4. Profitability				
+ Profit after tax/Net revenue ratio	%	6,60%	13,50%	
+ Profit after tax/Total capital Ratio	%	4,90%	7,02%	
+ Profit after tax/Total assets ratio	%	4,53%	6,66%	
+ Profit from business activities/ Net revenue Ratio	%	31,97%	17,54%	

5. Shareholders structure and changes in the owner's equity

a) Shares:

- + Company's charter capital: 254.098.930.000 VND
- + Total outstanding shares: 25.409.893 shares
- + Type of shares: Common shares
- + Par value per share: 10.000 VND/share
- + Number of freely transferable shares: 25.409.893 shares
- + Number of restricted transferable shares as of the reporting date: None

b) Shareholders structure: (According to the shareholder list as of 31/07/2025)

No.	Shareholder type	Number of shareholders	Number of shares	Percentage (%)
1	Domestic shareholders	271	25.409.893	100%

	- State shareholders	0	0	0%
	- Individuals	271	25.409.893	100%
	- Organizations	0	0	0%
2	Foreign shareholders	0	0	0%
	- Individuals	0	0	0%
	- Organizations	0	0	0%
3	Treasury shares	0	0	0%
Total (1+2+3)		271	25.409.893	100%

- Maximum foreign ownership ratio: 0%
- Major shareholders:

List of major shareholders (According to the shareholder list as of 31/07/2025)

No.	Shareholder name	Citizen ID No.	Address	Number of shares owned	Ownership ratio (%)
1	Do Thanh Hai	001087049476	CT4 Vimeco, Yen Hoa Ward, Ha Noi	5.463.150	21,50%

c) Change in the owner's equity:

After converting to operate as a joint stock company (from 12/10/2018) up to the time of reporting, the company has conducted 07 capital increases, raising charter capital from 30.000.000.000 VND to 254.098.930.000 VND.

No.	Completion date of issuance	Capital increase (million VND)	Charter capital after increases (million VND)	Capital increase method	Issuing authority
1	06/09/2019	31.670	61.670	Issuance shares to existing shareholders.	- Business Registration Certificate No. 0104518043, amended 7th time on 17/09/2019 by Ha Noi Department of Planning and Investment.
2	21/12/2019	80.000	141.670	Issuance shares to existing shareholders.	- Business Registration Certificate No. 0104518043, amended 8th time on 02/01/2020 by Ha Noi Department of Planning and Investment.
3	16/06/2020	31.462	173.132	Issuance shares to existing shareholders.	- Business Registration Certificate No. 0104518043, amended 11th time on 02/07/2020 by Ha Noi Department of Planning and Investment.
4	16/03/2022	26.868	200.000	- Initial public offering of shares with offering method: Auction through Hanoi Stock Exchange.	- Registration for Shares Public Offering Certificate No. 334/GCN-UBCK issued by the State Securities Commission on 31/12/2021; - Document No. 1591/UBCK-QLCB dated 29/03/2022 of the State Securities Commission on the offering results; - Business Registration Certificate No. 0104518043, amended 12th time on 23/03/2022 by Ha Noi

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No.	Completion date of issuance	Capital increase (million VND)	Charter capital after increases (million VND)	Capital increase method	Issuing authority
					Department of Planning and Investment.
5	15/08/2023	19,999.9	219.999,90	- Stock issuance for 2022 dividend payment to existing shareholders.	<ul style="list-style-type: none"> - Document No. 4982/UBCK-QLCB dated 26/07/2023 of the State Securities Commission on the documents report on issuance of shares to pay dividends in 2022; - Document No. 5784/UBCK-QLCB dated 23/08/2023 of the State Securities Commission on reporting the results of issuing shares to pay dividends in 2022; - Business Registration Certificate No. 0104518043, amended 13th time on 12/09/2023 by Ha Noi Department of Planning and Investment.
6	12/07/2024	21.999,74	241.999,64	- Stock issuance for 2023 dividend payment to existing shareholders.	<ul style="list-style-type: none"> - Document No. 3817/UBCK-QLCB dated 20/06/2024 of the State Securities Commission on the issuance of shares to pay dividends of Picomat Plastic Joint Stock Company; - Document No. 4516/UBCK-QLCB dated 19/07/2024 of the State Securities Commission on reporting the results of stock issuance to pay dividends of PCH;

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No.	Completion date of issuance	Capital increase (million VND)	Charter capital after increase (million VND)	Capital increase method	Issuing authority
					- Business Registration Certificate No. 0104518043, amended 14th time on 02/08/2024 by Ha Noi Department of Planning and Investment.
7	31/07/2025	12,099.29	254,098.93	- Stock issuance for 2024 dividend payment to existing shareholders.	- Official Document No. 3310/UBCK-QLCB dated 11/07/2025 regarding the document for reporting the result of the issuance of shares to pay dividends by PCH; - Official Document No. 4165/UBCK-QLCB dated 08/08/2025 by the State Securities Commission of Vietnam regarding the report on the results of the share issuance to pay dividends by PCH; - Business Registration Certificate No. 0104518043, amended 15th time on 19/08/2025 by Ha Noi Department of Finance.

d) Transaction of treasury stocks: None

e) Other securities: None

6. Environment-Social-Governance Report of the Company

6.1. Environment impact:

- In 2025, the Company continued to maintain its production and business activities in line

with its sustainable development orientation and environmental protection objectives. The Company regularly reviewed, adjusted, and improved its measures in order to minimize negative environmental impacts arising from its operations.

- The Company continued to prioritize the application of “green” production solutions and technologies that conserve resources and reduce waste. The Company’s PVC plastic boards are used as an alternative to natural wood materials in interior applications, thereby helping to reduce pressure on forest resource exploitation. At the same time, surplus materials generated during the production process are collected, treated, and reintroduced into the production cycle, contributing to the reduction of environmental impacts and the optimization of raw material utilization efficiency.
- In addition, the Company strictly complies with regulations on environmental protection and maintains measures for controlling emissions, treating wastewater, and limiting noise in production activities. The Company also gradually researches and improves its production processes, prioritizes the use of environmentally friendly materials, and strengthens internal communication to raise employees’ awareness of environmental protection.

6.2. Management of raw materials:

- a) The total cost of raw materials used for the manufacture and packaging of the products in 2025 amounted to approximately 69,53 billion VND.

The Company's main raw materials are PVC plastic powder, CaCO₃ stone powder and additives... During the production process, clean raw materials are carefully selected, strictly inspected and do not use hazardous substances such as lead to bleach products, sulfur, mercury or formaldehyde - substances contained in industrial wood... providing "green" materials that ensure safety for public health, limiting respiratory, cardiovascular and digestive diseases... During the production process, raw materials are checked and compared with data through daily and weekly reports to ensure economical use, no loss or waste.

- b) The percentage of materials recycled to produce products and services of the organization is approximately 27,59%.

6.3. Energy consumption:

- a) Energy consumption - directly and indirectly

- Energy consumption - directly: Approximately 2.,48 billion VND
- Energy consumption - indirectly: Approximately 0.33 billion VND

- b) Energy savings through initiatives of efficiently using energy: None

c) The report on energy saving initiatives:

In 2025, the Company continued to emphasize the efficient and economical use of energy throughout its production and business operations. Through investment in and upgrading of equipment, as well as optimization of operating processes, the Company gradually improved productivity, reduces energy consumption, and enhances the efficiency of resource utilization.

6.4. Water consumption:

a) Water supply and amount of water used:

- Water supply: Dong Tien Thanh Thu Do Co., Ltd; VIWACO JSC
- Water usage cost: about over 22 million VND.

b) Percentage and total volume of water recycled and reused: Water is circulated and reused in production in order to limit discharge into the environment, thereby contributing to the reduction of water resource consumption, cost savings, and the mitigation of impacts on the surrounding environment.

6.5. Compliance with the law on environmental protection

a) Number of times the company is fined for failing to comply with laws and regulations on environment: None

b) The total amount to be fined for failing to comply with laws and regulations on the environment: None

6.6. Policies related to employees

a) *Number of employees, average wages of workers*

- Total number of employees: As of 31/12/2025, the Company has a total of 46 employees, of whom 20 are employed at the parent company. During the year, the Company conducts a review and restructuring of its organizational and workforce structure to better align with its operating scale and orientation toward improving business efficiency. Accordingly, the Company's total headcount decrease compared with 2024. This adjustment is implemented on the basis of job restructuring, optimization of operating processes, and improvements in labor productivity.
- Average salary in 2025: 12.347.890 VND per person per month

b) *Labor policies to ensure health, safety and welfare of workers*

The Company always regards employees as the central element in its sustainable development strategy and maintains a safe, healthy, and professional working environment. Employees' rights are ensured in accordance with applicable laws, without discrimination or inequality.

Salary and bonus policies are implemented in a transparent and fair manner, linked to work performance and compliance with labor discipline. In addition, the Company maintains welfare benefits and provides rewards on public holidays, Tet holidays, and through internal activities in order to recognize contributions, strengthen cohesion, and stabilize its workforce.

c) Employee training

In 2025, the Company continued to focus on training programs to enhance employees' professional qualifications, vocational skills, and adaptability. Employees receive training in technical skills, work skills, compliance with procedures, and situation-handling skills. These efforts aim to build a high-quality workforce capable of meeting the requirements for stable and sustainable long-term development.

6.7. Report on responsibility for local community

- The Company identifies its responsibility toward the local community as an integral part of its production and business operations and carries out such responsibility in accordance with actual conditions and the Company's capacity.
- During the year, in addition to making contributions and providing support for people affected by natural disasters and floods through the Thai Nguyen Provincial Fatherland Front Committee, the Company also directly coordinated with the Cultural and Social Affairs Division of Bac Ha Commune to organize the charitable program "Spreading Wings of Dreams." Through this program, the Company donated school supplies, books, and provided financial assistance to disadvantaged students with disabilities at seven primary and secondary schools in Bac Ha Commune, enabling them to continue attending school, integrate with their peers, and pursue their future aspirations.
- The above activities are carried out in a spirit of sharing, practicality, and proper targeting, thereby contributing to community support. In the coming period, the Company will continue to participate in social and charitable activities consistent with its sustainable development orientation and corporate social responsibility.

6.8. Report on green capital market activities under the guidance of the State Securities Commission

None

III. REPORT AND ASSESSMENTS OF THE BOARD OF MANAGEMENT

1. Assessment of operating results

- In 2025, the business environment continued to pose many challenges for enterprises in general and for the Company in particular, as the global economy recovered slowly amid

geopolitical instability and volatile trade policies. Domestically, consumer demand grew unevenly, market competition intensified, and several unfavorable weather factors also had certain impacts on the Company’s sales activities.

- In this context, under the strategic direction of the Board of Directors, the Board of Management proactively implemented flexible and prudent management solutions, focusing on improving production efficiency, strictly controlling operating costs, strengthening receivables management, and using resources more effectively. At the same time, the Company also took advantage of suitable financial investment opportunities to support its overall business performance.
- Total sales revenue in 2025 reached 146,3 billion VND, equivalent to 69,45% of the annual plan. Although revenue did not meet the planned target, the Company maintained effective operations, with profit before tax reaching 25,7 billion VND and profit after tax reaching 19,75 billion VND, equivalent to 137,36% and 143,14% of the plan, respectively. Compared with 2024, profits continued to record positive growth, mainly thanks to cost optimization, improved operational efficiency, and contributions from financial investment activities, thereby enhancing profit margins and the quality of growth.

Unit: VND

No.	Indicators	2024	2025	Increase/Decrease percentage (%)
1	Total sales revenue	195.093.628.708	146.333.931.341	-24,99
2	Profit before tax	17.314.275.712	25.686.917.491	48,36
3	Profit after tax	12.857.134.636	19.753.595.110	53,64

The business performance in 2025 reflects the effectiveness of the Board of Directors’ guidance and supervision, as well as the proactiveness and flexibility of the Board of Management in operating the Company’s business activities amid market fluctuations. Accordingly, the Company continued to maintain stable operations, strengthened its financial foundation, and created a solid basis for development orientations in the next period.

2. Financial Situation

a) Assets

Unit: VND

No.	Indicators	2024	2025	% increase/ decrease
	Total Assets	283.620.919.180	296.701.972.858	4,61
1	Short-term Assets	104.946.605.247	107.282.949.387	2,23
2	Long-term Assets	178.674.313.933	189.419.023.471	6,01

Source: Audited consolidated Financial Report for 2025 of the Company

Total assets of the Company in 2025 amounted to 296,7 billion VND, representing an increase of 4,61% compared with 2024. Current assets reached 107,3 billion VND, up by 2,23%. Non-current assets amounted to 189,4 billion VND, increasing by 6,01%, mainly due to the Company's increased investments in joint ventures and associates.

b) Debt Payable

Unit: VND

No.	Indicators	2024	2025	% increase/ decrease
	Total Debt payable	21.381.711.097	15.312.669.665	-28,38
1	Short term debt	21.181.711.097	15.312.669.665	-27,71
2	Long term debt	200.000.000	0	-100,00

Total debt payable of the Company in 2025 amounted to 15,3 billion VND, representing a decrease of 28,38% compared with 2024. Short-term liabilities decreased by 27,71%, mainly due to the Company's proactive repayment of bank loans. Long-term liabilities declined from 0.2 billion VND to zero as the Company refunded the premises lease deposit to the tenant upon contract termination. Maintaining debt payable at a low level has contributed to strengthening financial safety, enhancing capital autonomy, and creating greater flexibility for the Company in its business operations.

3. Improvements in organizational structure, policies, and management

In 2025, the Company continued to implement improvement measures to enhance governance efficiency and optimize production and business operations.

- The Company reviewed and standardized coordination procedures among departments in order to minimize errors, shorten processing time, and improve operational efficiency. Several production stages were upgraded in the direction of increased automation; the commissioning of higher-capacity machinery and equipment contributed to higher productivity, reduced fuel consumption, and optimized

production processes.

- Based on process improvements and the application of new equipment, the Company reorganized its labor structure in a leaner manner, ensuring more efficient use of human resources in line with actual operational needs. At the same time, personnel policies continued to be refined in alignment with work performance, thereby encouraging employee motivation and maintaining workforce stability.

4. Development plans in future

In the coming period, the Board of Management will continue to operate the Company in a stable, safe, and efficient manner, while gradually building a foundation for long-term growth. Specifically:

- To further improve production efficiency through process improvements, cost optimization, and effective utilization of the invested machinery and equipment system, thereby enhancing productivity and product competitiveness.
- To promote trading activities of products manufactured by subsidiaries, leveraging the advantages of the existing distribution network and customer base to expand market share and increase revenue.
- To further develop the trading of plastic industry raw materials in a flexible manner, optimizing working capital turnover, limiting inventory risks, and improving business efficiency.
- To proactively review production capacity and assess market demand in order to consider expansion investment plans when conditions are favorable, ensuring alignment with the Company's long-term development strategy and financial capacity.
- To manage finance in a prudent and efficient manner, ensuring cash flow balance and meeting capital requirements for production and business operations as well as investment plans.
- To study and evaluate suitable investment opportunities to diversify business activities. Expansion into new sectors will be considered cautiously, based on efficiency and the Company's management capability.
- To continue improving corporate governance, strengthening the internal control system, and enhancing the quality of human resources in order to improve management efficiency and adaptability to development requirements in the next phase.
- To further streamline and improve the organizational and personnel structure while enhancing workforce quality in line with the Company's development orientation in

the coming period.

5. Explanation of the Board of Management for auditor's opinions

According to the audited consolidated financial statements for 2025 and the audited separate financial statements for 2025, the auditor – Branch of Moore AISC Auditing and Informatic Services Company Limited – issued an unqualified opinion on the Company's financial statements. Therefore, the Board of Management has no further explanations.

6. Assessment Report related to environmental and social responsibilities of the Company

In 2025, the Board of Management assessed that the Company maintained the implementation of production and business activities associated with environmental and social responsibility, while complying with relevant legal regulations.

a) Assessment concerning the environmental indicators:

The Company maintained compliance with environmental protection regulations in the course of its operations. Environmental management was implemented in line with the scale and characteristics of production. At the same time, the Company continued to review and make adjustments when necessary in order to mitigate potential impacts and move toward stable and sustainable operations.

b) Assessment related to labor issues

The Company ensured the implementation of policies and benefits for employees in accordance with regulations, while maintaining a safe and stable working environment. Personnel arrangement was carried out in line with operational requirements, contributing to improved operational efficiency. In addition, training and human resource development activities continued to be emphasized in order to meet future requirements.

c) Assessment concerning the corporate responsibility for the local community

During the year, community-oriented activities were implemented with a clear focus, concentrating on supporting localities affected by natural disasters and disabled students from disadvantaged backgrounds. Contributions made through the Thai Nguyen Provincial Fatherland Front Committee, as well as coordination in organizing support programs for students in Bac Ha Commune, not only demonstrated the Company's social responsibility but also strengthened its connection with the local community. In the coming period, the Company will continue to participate in community support programs, promote sustainable development, and enhance corporate social responsibility.

IV. ASSESSMENTS OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATION

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1. Assessments of the Board of Directors on the Company's operation, including the assessment related to environmental and social responsibilities

- The Board of Directors assesses that in 2025, the Company's production and business activities were conducted in an economic environment with many fluctuations. Although the domestic economy maintained its growth momentum, purchasing power recovered slowly and the impacts of natural disasters in several localities adversely affected product consumption and the Company's business performance.
- In this context, the Board of Directors acknowledges that the Board of Management proactively managed production and business activities in line with market developments, while strengthening cost control and improving management efficiency. Although revenue declined compared with the previous year, the Company still recorded profit growth, reflecting the effectiveness of measures to optimize resources and improve profit margins. The financial position remained stable, with an asset structure appropriate to the scale of operations and liabilities maintained at a reasonable level, thereby reinforcing the Company's financial foundation.
- In addition to the achieved results, the Company continued to face certain challenges from the market and competitive pressures, requiring further enhancement of management capacity and adaptability in the coming period.
- With regard to environmental and social responsibility, the Board of Directors assesses that the Company has implemented activities consistent with its scale of operations and sustainable development orientation. Environmental management has been maintained in accordance with the requirements of production and business activities. At the same time, the Company has carried out community support activities in the spirit of corporate social responsibility, contributing to a balance between development objectives and responsibilities toward society and the community.

2. Assessment of Board of Directors on Board of Management s performance

The Board of Directors evaluates that the Board of Management made significant efforts in management and administration of production and business activities in 2025, proactively implementing solutions to adapt to market conditions and focusing on improving operational efficiency.

2.1 About production and business operations plan execution:

Total sales revenue reached 146,3 billion VND, equivalent to 69,45% of the annual plan, falling short of the target due to unfavorable market developments and slow recovery in purchasing power. However, through proactive adjustments to the business structure, strengthened cost control, and improved production efficiency, the Company still recorded

positive profit results. Profit before tax reached 25,686 billion VND, equivalent to 137,36% of the plan, and profit after tax reached 19,753 billion VND, equivalent to 143,14% of the annual plan.

2.2 About administration and management

The Board of Management closely followed the orientations of the Board of Directors, operating flexibly in accordance with actual conditions, while focusing on improving governance efficiency, risk control, and rational use of resources. Solutions to optimize processes, reduce costs, and improve productivity continued to be implemented, contributing to enhanced overall efficiency and serving as a basis for development orientations in the next phase.

3. Plans and orientations of the Board of Directors

Based on the assessment of 2025 performance and the view that the economic environment still contains many potential uncertainties, the Board of Directors determines that the Company must continue to consolidate its operational foundation, improve governance efficiency, and proactively adapt to market developments. At the same time, the Board of Directors orients the Company to leverage existing advantages, use resources effectively, and gradually create new growth drivers in order to ensure stable and sustainable development in the coming years.

In the context that the Company's operating industries are forecast to continue facing challenges, maintaining competitiveness and pursuing long-term development requires flexible and prudent management strategies. The Board of Directors orients the Company to continue maintaining market share in its core products, while studying expansion into potential sectors in order to diversify revenue sources and optimize operating efficiency.

Based on these assessments and plans, the Board of Directors has set out the development strategy for 2025 as follows:

3.1. About production and business operations

The Board of Directors orients the Company to continue focusing on core business areas, enhancing production capacity, optimizing operating processes, and controlling product quality in order to improve competitiveness. At the same time, the Company should remain flexible in business organization, closely monitor supply and demand developments in the market, and adjust consumption plans accordingly. In addition, the Company will effectively exploit the existing production-trading ecosystem, expand markets, diversify products, and improve profit margins.

3.2. Financial and capital management orientation

To continue strengthening supervision of financial management in a safe and efficient manner, maintaining a reasonable asset and capital structure, and strictly controlling receivables, inventories, and debt obligations in order to ensure liquidity. Capital utilization will be conducted on a prudent basis, prioritizing activities that generate substantive efficiency, while proactively

developing capital mobilization plans when necessary to serve production and business activities as well as medium- and long-term investment plans.

3.3. Improving the quality of corporate governance

To continue completing the governance system in accordance with standards applicable to public companies, ensuring transparency in information disclosure. The Board of Directors will strengthen its supervisory role over the Board of Management and focus on improving the effectiveness of internal control in order to timely identify and respond to potential adverse factors.

3.4. Organizational and human resources orientation

To review and streamline the organizational structure in a lean and efficient manner, consistent with the Company’s scale and development orientation. At the same time, to build a workforce with strong professional qualifications, discipline, and adaptability. Human resource policies will continue to be refined in line with work performance, creating motivation and improving labor productivity.

3.5. Legal compliance and sustainable development

To fully comply with legal regulations and fulfill responsibilities toward the environment, community, society, and employees. Along with growth objectives, the Company aims for sustainable development based on efficient use of resources and a balanced approach between economic benefits and social responsibility, thereby establishing a stable foundation for long-term development.

Based on the above orientations, the Board of Directors has identified the key targets of the business plan for 2026 as follows:

No.	Indicators	2025	2026 Plan
1	Total sales revenue	146.333.931.341	152.500.000.000
2	Profit before tax	25.686.917.491	20.625.000.000
3	Profit after corporate income tax	19.753.595.110	16.500.000.000
4	Charter Capital	254.098.930.000	271.885.855.100
5	Dividend	5%	6%

V. CORPORATE GOVERNANCE

1. Board of Directors

a) Members and structure of the Board of Directors:

11/04/2025

The company's Board of Directors consists of the following members:

No.	Full name	Position	Note
1	Mr. Do Thanh Hai	Chairman of the Board of Directors	Non-executive member of the Board of Directors
2	Ms. Dao Thi Kim Oanh	Board of Directors member, concurrently General Director and Corporate Governance Officer	Executive member of the Board of Directors
3	Mr. Do Hai Dang	Member of the Board of Directors	Non-executive member of the Board of Directors
4	Mr. Nguyen Manh Thang	Independent member of the Board of Directors	Independent member of the Board of Directors
5	Mr. Nguyen Trung Dung	Member of the Board of Directors	Non-executive member of the Board of Directors

* **Mr. Do Thanh Hai – Chairman of the Board of Directors**

- Full name: **Do Thanh Hai**
- Gender: Male Date of Birth: 19/05/1987 Place of Birth: Ha Noi
- Nationality: Vietnamese Ethnicity: Kinh
- Citizen ID No.: 001087049476
- Place of issue: General Department of Administrative Management on Social Order
- Date of issue: 18/05/2023
- Permanent Address: Mixed-Use Housing, Office, and Commercial Services Program, Lot H1, Yen Hoa Ward, Ha Noi
- Education Level: 12/12
- Professional Qualification: Electrical Engineer
- Current Position in the Company: Chairman of the Board of Directors
- Positions held at other organizations at the time of reporting: None
- Work process:

Period	Workplace	Position
From Mar 2010 to Sep 2012	Wecan Company Limited (Promat Material Research and Development Co., Ltd)	Director
From Oct 2012 to Oct 2018	Promat Material Research and Development Co., Ltd (Predecessor of Picomat Plastic Joint Stock Company)	Director
From Jun 2017 to Apr 2023	PCLAND Asset Investment and Management Joint Stock Company	Chairman of the Board of Directors, concurrently General Director
From Oct 2018 to Sep 2019	Picomat Plastic Joint Stock Company	Director
From Mar 2020 to Jan 2023	3S Plastic Material Joint Stock Company	Chairman of the Board of Directors, concurrently General Director
From Oct 2018 to Present	Picomat Plastic Joint Stock Company	Chairman of the Board of Directors

- Number of shares currently held: 5.463.150 shares, accounting for 21,50% of voting shares.
- Ownership of affiliated persons: 2.991.034 shares, accounting for 11.771% of voting shares.

* **Ms. Dao Thi Kim Oanh – Member of the Board of Directors**

Details presented in the Executive Board section on page 14, 15 of this report.

* **Ms. Do Hai Dang – Member of the Board of Directors**

- Full Name: **Do Hai Dang**

- Gender: Male

Date of Birth: 24/01/1990

Place of Birth: Ha Noi

- Nationality: Vietnamese Ethnicity: kinh
- Citizen ID No.: 001090012159
Place of issue: General Department of Administrative Management on Social Order
Date of issue: 22/08/2022
- Permanent Address: Yen Village, Tay Phuong Ward, Ha Noi
- Education Level: 12/12
- Professional Qualification: Master of Finance and Banking
- Current Position in the Company: Member of the Board of Directors and authorized person to disclose information
- Positions held at other organizations: Member of the Board of Directors of Hai Dang Material Joint Stock Company (Subsidiary company)
- Work process:

Period	Workplace	Position
2013–2016	Joint Stock Commercial Bank for Investment and Development of Vietnam – Son Tay Branch	Employee
2016	Hai Dang Material Joint Stock Company (Predecessor Hai Dang Multi-Sector Company Limited)	Employee
Dec 2019 – Present	Hai Dang Material Joint Stock Company	Member of the Board of Directors
Oct 2018 – Present	Picomat Plastic Joint Stock Company	Member of the Board of Directors
May 2022 – Present	Picomat Plastic Joint Stock Company	Authorized information disclosure officer

- Number of shares currently held: 1.206.975 shares, accounting for 4,75% of voting shares.

- Ownership of affiliated persons: 7.246.296 shares, accounting for 28,52% of voting shares.

*** Mr. Nguyen Manh Thang – Member of the Board of Directors**

- Full Name: **Nguyen Manh Thang**

- Gender: Male Date of Birth: 19/05/1983 Place of Birth: Ha Noi

- Nationality: Vietnamese Ethnicity: Kinh

- Citizen ID No.: 001083000132

Place of issue: General Department of Administrative Management on Social Order

Date of issue: 28/06/2023

- Permanent Address: Tru 5 Civil Group, Dong Ngac Ward, Ha Noi

- Education Level: 12/12

- Professional Qualification: Master of Information Technology

- Current Position in the Company: Independent member of the Board of Directors

- Positions held at other organizations: Director of AgileTech Vietnam Company Limited

- Work process:

Period	Workplace	Position
2009–2012	Hyweb Vietnam Technology Joint Stock Company	Developer/Team Leader
2012–2012	EZSolution Solution Joint Stock Company	Developer
2013–2014	HarveyNash Vietnam Company Limited	Developer
2014–2018	Vincommerce General Trading Service Joint Stock Company	Head of Technology Department
2018–2019	Luxstay Vietnam Company Limited	Chief Technology Officer
2015 – Present	AgileTech Vietnam Company Limited	Director

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Jun 2023 – Present	Picomat Plastic Joint Stock Company	Independent member of the Board of Directors
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- Number of shares currently held: 0 shares, accounting for 0% of voting shares.
- Ownership of affiliated persons: 0 shares, accounting for 0% of voting shares.

*** Mr. Nguyen Trung Dung – Member of the Board of Directors**

- Full Name: **Nguyen Trung Dung**
- Gender: Male Date of Birth: 17/09/1992 Place of Birth: Ha Noi
- Nationality: Vietnamese Ethnicity: kinh
- Citizen ID No.: 001092024640
Place of issue: General Department of Administrative Management on Social Order
Date of issue: 14/05/2023
- Permanent Address: Village 84, Thach That Ward, Ha Noi
- Education Level: 12/12
- Professional Qualification: Bachelor of Foreign Trade University
- Current Position in the Company: Member of the Board of Directors, Head of Internal Audit Team
- Positions held at other organizations: None
- Work process:

Period	Workplace	Position
2015–2021	Ernst & Young Vietnam Company Limited	Audit Manager
Nov 2018 – Apr 2023	PCLAND Asset Investment and Management Joint Stock Company	Member of the Board of Directors
Apr 2021 – Present	Picomat Plastic Joint Stock Company	Member of the Board of Directors

- Number of shares currently held: 254.100 shares, accounting for 1% of voting shares.

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- Ownership of affiliated persons: 6.099.948 shares, accounting for 24,006% of voting shares.

b) The committees of the Board of Directors: Internal Audit Team

- The Board of Directors has one subordinate committee, the Internal Audit, which was established in 2022. The company's Internal Audit Team is set up and operated with the purpose of preventing, detecting, and addressing the company's risks in a timely manner.
- The Internal Audit Team is responsible for Supervising compliance with governance processes and risk management; Overseeing the implementation of operational objectives, strategic goals, plans, and tasks; Reviewing and verifying the reliability of financial and economic information, as well as financial report before submission for approval, to ensure compliance with legal regulations.
- Internal Audit Team members include:

No.	Full Name	Position	Note
1	Nguyen Trung Dung	Member of the Board of Directors, Head of Internal Audit Team	
2	Nguyen Thi Bao Yen	Member of Internal Audit Team	

c) Activities of the Board of Directors:

- In 2025, the Board of Directors continued to fully perform its rights and obligations in accordance with the law and the Company Charter. The Board of Directors regularly convened meetings to review and promptly decide on important matters related to the Company's development orientation and operations.
- The Board of Directors focused on directing the formulation and implementation of production and business targets and plans, while closely monitoring market developments in order to make appropriate adjustments to maintain stable operations and improve business efficiency.
- The Board of Directors issued decisions within its authority on key matters of the Company, such as convening the General Meeting of Shareholders, capital mobilization, implementation of share issuance for dividend payment to increase charter capital, approval of major transactions, and completion of internal regulations. These decisions were carefully considered, aligned with the Company's development orientation, and contributed to improving corporate governance efficiency.

- The Board of Directors strengthened its supervision over the Board of Management during the management and operation process, ensuring compliance with laws, the Company Charter, and internal regulations, while emphasizing greater transparency in governance.
- Corporate governance standards were maintained in a prudent, transparent, and professional manner, thereby contributing to strengthening the confidence of shareholders, investors, and other stakeholders.
- Matters approved by the General Meeting of Shareholders in 2025 but not yet completed by the BOD will be reported to the General Meeting of Shareholders at the 2025 Annual General Meeting of Shareholders.

Meetings of the Board of Directors:

In 2025, the Board of Directors held 12 meetings in the form of in-person meetings and issued 14 decisions. Specifically:

No.	Board of Directors' members	Number of meetings attended by the Board of Directors	Attendance rate	Reasons for absence
1	Mr. Do Thanh Hai	12/12	100%	-
2	Mr. Do Hai Dang	12/12	100%	-
3	Ms. Dao Thi Kim Oanh	12/12	100%	-
4	Mr. Nguyen Trung Dung	12/12	100%	-
5	Mr. Nguyen Manh Thang	12/12	100%	-

2025 Resolutions/Decisions of the Board of Directors

No.	Resolution/Decision No.	Date	Content	Approval rate
1	No. 01/2025/QĐ-HDQT	10/02/2025	To approve the plan to organize the 2025 Annual General Meeting of Shareholders of Picomat Plastic Joint Stock Company.	100%
2	No. 02/2025/QĐ-HDQT	24/02/2025	To approve the termination of operations of the business location: Warehouse – Picomat Plastic Joint Stock Company.	100%
3	No. 03/2025/QĐ-HDQT	11/03/2025	To approve the convening of the meeting and content of agenda of the 2025 Annual	100%

No.	Resolution/Decision No.	Date	Content	Approval rate
			General Meeting of Shareholders.	
4	No. 04/2025/QĐ-HĐQT	11/03/2025	To approve of borrowing and use of assets as collateral at Joint Stock Commercial Bank for Foreign Trade of Vietnam (VCB) – Quang Ninh Branch.	100%
5	No. 05/2025/QĐ-HĐQT	25/04/2025	To approve of borrowing and use of assets as collateral at Vietnam Technological and Commercial Joint Stock Bank (Techcombank).	100%
6	No. 06/2025/QĐ-HĐQT	12/05/2025	To approve the content adjustment of Clause 1, Article 4 of the Company Charter after completing the removal of certain business lines to be suitable with Resolution No. 01/2025/NQ-ĐHĐCĐ dated 14/04/2025 of the 2025 Annual General Meeting of Shareholders and as confirmed by the Ha Noi Department of Finance.	100%
7	No. 07/2025/QĐ-HĐQT	26/06/2025	To approve the implementation of the plan to issue shares to pay dividends in shares to existing shareholders in accordance with Resolution No. 01/2025/NQ-ĐHĐCĐ dated 14/04/2025 of the 2025 Annual General Meeting of Shareholders of Picomat Plastic Joint Stock Company.	100%
8	No. 08/2025/QĐ-HĐQT	14/07/2025	To approve the finalizing of the shareholder list entitled to receive shares issued as stock dividends for 2024 of Picomat Plastic Joint Stock Company.	100%
9	No. 09/2025/QĐ-HĐQT	11/08/2025	To approve the registration for the change of the Company Charter capital in the Enterprise Registration Certificate after completion of the issuance of shares to pay dividends for 2024 to existing shareholders.	100%
10	No. 10/2025/QĐ-HĐQT	11/08/2025	To implement the amendment of Clause 1, Article 6 of the current Company Charter to align with the change in charter capital in	100%

No.	Resolution/Decision No.	Date	Content	Approval rate
			accordance with the Board of Directors Decision No. 09/2025/QĐ-HĐQT dated 11/08/2025.	
11	No. 11-1/2025/QĐ-HĐQT	25/08/2025	To approve the adjustment of the corporate seal form of Picomat Plastic Joint Stock Company.	100%
12	No. 11-2/2025/QĐ-HĐQT	25/08/2025	To approve in principle of the termination of the land lease contract with PCLand Investment and Asset Management Joint Stock Company.	100%
13	No. 12-1/2025/QĐ-HĐQT	31/12/2025	To approve contracts/transactions with a related party of the Company, being PCLand Investment and Asset Management Joint Stock Company – Thai Nguyen Branch. To approve the adjustment of the lending transaction limit for related organizations.	100%
14	No. 12-2/2025/QĐ-HĐQT	31/12/2025	To approve salary adjustments and issuance of the salary and bonus regulations.	100%

d) Activities of the Board of Directors independent members:

- In 2025, the Independent member of the Board of Directors performed his/her duties with a high sense of responsibility, strictly complying with the provisions of law, the Company Charter, and the Rules of Operation of the Board of Directors.
- The Independent member of the Board of Directors fully participated in all meetings of the Board of Directors, proactively studied relevant documents, and expressed independent and objective opinions on matters discussed and voted on.
- In accordance with his/her supervisory functions, the Independent member contributed to enhancing transparency and prudence in corporate governance and supported the Board of Directors in reviewing and issuing important decisions.
- Opinions and recommendations were provided on the basis of ensuring a balance of interests between the Company and its shareholders.

Activities of the Subcommittees of the Board of Directors

In 2025, the Internal Audit Team continue to fully perform its functions and duties in accordance with its operational regulations issued by the Board of Directors, in order to strengthen internal control, ensure transparency, compliance and effectiveness in the Company's activities. Specifically, the Internal Audit Team has carried out the following activities:

- Develop and adjust the internal audit plan, identifying priority areas, departments, and processes for review and inspection.
- Review and examine the existing internal process system, with a focus on finance and accounting, procurement, payment, and contract management processes, in order to identify any inadequacies or areas lacking specific guidance.
- Examine the completeness of and compliance with the implementation of internal procedures, and assess the filing and retention of records and documents to ensure they are easily accessible, complete, and meet audit and inspection requirements when necessary.
- Consolidate audit findings, prepare Subcommittees reports, and submit recommendations to the Board of Directors to enhance the effectiveness of governance and operations.
- Monitor the implementation of recommendations stated in previous audit reports, assess the progress of corrective actions, and propose adjustment measures where necessary.
- Review the Company's transactions, contracts, and key policies, thereby providing information and a basis for the Board of Directors to perform its supervisory and evaluation functions.
- Conduct an overall assessment of the effectiveness of risk management, internal control, and corporate operations throughout the year, serving as a basis for the Board of Directors to adjust management strategies and make timely decisions.

List of Board of Directors members with Corporate Governance Training Programs.

- List of Board of Directors' members participating in corporate governance training programs in 2025:

No.	Full name	Position	Organizing unit
1	Dao Thi Kim Oanh	Member of the Board of Directors cum General Director and Person in charge of corporate governance	<ul style="list-style-type: none"> - Ha Noi Stock Exchange and Vietnam Association of Certified Public Accountants (VACPA) - Ha Noi Stock Exchange - The State Securities Commission
2	Do Hai Dang	Member of the Board of Directors cum authorized person to disclose	<ul style="list-style-type: none"> - Ha Noi Stock Exchange and Vietnam Association of Certified Public Accountants

		information	(VACPA) - Ha Noi Stock Exchange - The State Securities Commission
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2. Board of Supervisors

a) Members and structure of the Board of Supervisors

As of the reporting date, the Board of Supervisors consists of the following members:

* **Ms. Do Thi Huong – Head of Board of Supervisors**

- Full Name: **Do Thi Huong**

- Gender: Female Date of Birth: 08/09/1999 Place of Birth: Hung Yen

- Nationality: Vietnamese Ethnicity: Kinh

- Citizen ID No.: 033199003576

Place of issue: Ministry of Public Security

Date of issue: 18/10/2024

- Permanent Address: Group 11, Long Bich Ward, Ha Noi

- Education Level: 12/12

- Professional Qualification: Bachelor of Accounting

- Current Position at the Company: Head of Board of Supervisors

- Positions held at other organizations: None

- Work process:

Period	Workplace	Position
May 2021 – Feb 2022	Legend Infrastructure Service and Technical Joint Stock Company	Internal Accountant
Apr 2022 – Apr 2025	Picomat Plastic Joint Stock Company	Member of the Board of Supervisors
Apr 2025 - Present	Picomat Plastic Joint Stock Company	Head of the Board of Supervisors

- Number of shares currently held: 0 shares, accounting for 0% of voting shares.

- Ownership of affiliated persons: 0 shares, accounting for 0% of voting shares.
- * **Ms. Dam Ngoc Anh – Member of the Board of Supervisors**
- Full Name: **Dam Ngoc Anh**
- Gender: Female Date of birth: 22/03/2001 Place of birth: Ha Noi
- Nationality: Vietnamese Ethnicity: Kinh
- Citizen ID No.: 001301030040
- Place of issue: General Department of Administrative Management on Social Order
- Date of issue: 20/07/2021
- Permanent Address: Thai Hoa Village, Tay Phuong Ward, Ha Noi
- Education Level: 12/12
- Professional Qualification: Bachelor of Accounting
- Current Position at the Company: Member of the Board of Supervisors
- Positions held at other organizations: None
- Work process:

Period	Workplace	Position
Oct 2023 – May 2024	Military Commercial Joint Stock Bank	Intern
May 2024 – Jun 2025	Van Tuong Trading Development Co., Ltd	General Accountant
Apr 2025 – Present	Picomat Plastic Joint Stock Company	Member of the Board of Supervisors
Jun 2025 – Present	Picomat Plastic Joint Stock Company	Sales Department Staff

- Number of shares currently held: 0 shares, accounting for 0% of voting shares.
- Ownership of affiliated persons: 526.622 shares, accounting for 2.07% of voting shares.
- * **Ms. Nguyen Thi Thao - Member of the Board of Supervisors**
- Full Name: **Nguyen Thi Thao**

- Gender: Female Date of birth: 20/02/1985 Place of birth: Nam Dinh
- Nationality: Vietnamese Ethnicity: Kinh
- Citizen ID No.: 036185015901
Place of issue: Ministry of Public Security
Date of issue: 06/01/2025
- Permanent Address: Skypark Residence Building, No. 3 Ton That Thuyet, Cau Giay Ward, Ha Noi
- Education Level: 12/12
- Professional Qualification: Bachelor of Economics
Current Position at the Company: Member of the Board of Supervisors
- Positions held at other organizations: None
- Work process:

Period	Workplace	Position
Mar 2008 – Jun 2008	Nam Cuong Group Co., Ltd	Human Resources & Administration Staff
Oct 2010 – Sep 2024	Thai Duong Group Joint Stock Company	General Affairs Staff
Dec 2023 – Present	Picomat Plastic Joint Stock Company	Human Resources & Administration Staff
Apr 2025 – Present	Picomat Plastic Joint Stock Company	Member of the Board of Supervisors

- Number of shares currently held: 0 shares, accounting for 0% of voting shares.
- Ownership of affiliated persons: 0 shares, accounting for 0% of voting shares.

b) Activities of the Board of Supervisors

- In 2025, the Board of Supervisors fully performed its functions and duties in accordance with the regulations of applicable laws and the Company Charter. Supervisory activities were carried out throughout the year through attendance at meetings and continuous monitoring of the Company's governance and management activities, with the aim of ensuring transparency and protecting shareholders' rights.
- The Board of Supervisors conducted independent reviews and evaluations of the 2024 financial statement and the 2025 financial statement. Based on its monitoring of the

Company's financial position and the management and use of capital and assets throughout 2025, the Board of Supervisors noted that the Company's financial activities were carried out in compliance with applicable regulations and in support of its production and business objectives.

- The Board of Supervisors supervised compliance with the Company Charter, internal governance regulations, and relevant laws in the activities of the Board of Directors and the Board of Management. The Board of Supervisors observed that resolutions of the General Meeting of Shareholders and decisions of the Board of Directors were implemented in accordance with approved authority, procedures, and contents.
- Through meetings and supervisory activities conducted during the year, the Board of Supervisors exchanged views and provided opinions to the Board of Directors and the Board of Management on a number of matters related to corporate governance and management. The opinions of the Board of Supervisors were duly considered and contributed to improving the effectiveness of the Company's governance and management.
- The Board of Supervisors presented its performance report at the 2025 Annual General Meeting of Shareholders. At the same time, the Board of Supervisors maintained the receipt and handling of shareholders' opinions and feedback to support supervisory activities in subsequent periods.

▪ **Meetings in 2025:**

In 2025, the Board of Supervisors held 04 meetings, with 100% attendance by its members and a 100% approval rate for all matters discussed and voted on at the meetings.

No.	Full Name	Position	Number of meetings attended	Attendance rate	Reason for absence
1	Ms. Nguyen Thi Thuy	Head of the Board of Supervisors	2/4	100%	The date ceasing to be the member of the Board of Supervisors: 14/04/2025
2	Ms. Do Thi Thuy Linh	Member of the Board of Supervisors	2/4	100%	The date ceasing to be the member of the Board of Supervisors: 14/04/2025
3	Ms. Do Thi Huong	Member of the Board of Supervisors/ Head of the Board of	4/4	100%	The date becoming to be the Head of the Board of Supervisors: 15/04/2025

		Supervisors			
4	Ms. Nguyen Thi Thao	Member of the Board of Supervisors	2/4	100%	The date becoming to be the member of the Board of Supervisors: 14/04/2025
5	Ms. Dam Ngoc Anh	Member of the Board of Supervisors	2/4	100%	The date becoming to be the member of the Board of Supervisors: 14/04/2025

Meeting content:

No.	Resolution/Decision No.	Date	Content
1	01/2025/BB-BKS	27/02/2025	- Review of the 2024 financial statements (separate and consolidated financial statements audited).
2	02/2025/BB-BKS	10/03/2025	- Approval of the draft Report on the activities of the Board of Supervisors at the 2025 Annual General Meeting of Shareholders; - Approval of the nomination of 02 candidates for election to the Board of Supervisors for the 2021–2026 term at the 2025 Annual General Meeting of Shareholders.
3	03/2025/BB-BKS	15/04/2025	Approval of the election of Ms. Do Thi Huong as Head of the Board of Supervisors for the 2021–2026 term, effective from 15/04/2025
4	04/2025/BB-BKS	31/07/2025	Review of the semi-annual financial statements for 2025; Review of report on the activities of the Board of Directors for the first six months of 2025; Inspection of compliance with laws and the Company’s internal regulations.

10/01/2025

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

a) Salary, rewards, remuneration and benefits:

* Remuneration of Board of Directors members

No.	Full Name	Position	2025	Note
1	Mr. Do Thanh Hai	Chairman of the Board of Directors	60.000.000	
2	Ms. Dao Thi Kim Oanh	Member of the Board of Directors	24.000.000	
3	Mr. Do Hai Dang	Member of the Board of Directors	24.000.000	
4	Mr. Nguyen Manh Thang	Member of the Board of Directors	0	Mr. Thang submitted a request not to receive remuneration
5	Mr. Nguyen Trung Dung	Member of the Board of Directors	0	Mr. Dung submitted a request not to receive remuneration
	Total		108.000.000	

* Remuneration of Board of Supervisors members

No.	Full Name	Position	2025	Note
1	Ms. Do Thi Huong	Head of the Board of Supervisors	24.000.000	
2	Ms. Nguyen Thi Thao	Member of the Board of Supervisors	12.000.000	
3	Ms. Dam Ngoc Anh	Member of the Board of Supervisors	12.000.000	
	Total		48.000.000	

* Salary, rewards and other benefits

No.	Full Name	Position	2025	Paying Unit	Note
1	Ms. Dao Thi Kim Oanh	General Directors	434.246.106	Company	Salary paid under labor contract
2	Ms. Nguyen Thi Nhu Quynh	Chief Accountant	358.168.171	Company	Salary paid under labor contract
3	Ms. Nguyen Thi Thao	Member of the Board of Supervisors	100.861.842	Company	Salary paid under labor contract
4	Ms. Dam Ngoc Anh	Member of the Board of Supervisors	66.521.163	Company	Salary paid under labor contract
5	Ms. Nguyen Thi Bao Yen	Member of Internal Audit Team	202.679.160	Company	Salary paid under labor contract
6	Mr. Do Hai Dang	Member of the Board of Directors	42.499.990	Subsidiary	Salary paid under labor contract at the subsidiary

b) Share transactions by internal shareholders:

No.	Transaction executor	Relationship with internal persons/ affiliated persons	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Percentage	Number of shares	Percentage	
1	Do Thanh Hai	Internal person	5.203.000	21,5%	5.463.150	21,5%	Receive dividends in 2024
2	Do Manh Tu	The affiliated person of Mr. Do Thanh Hai, Mr. Do Hai Dang	1.092.630	4,5%	1.147.261	4,5%	Receive dividends in 2024
3	Nguyen Van Trung	The affiliated person of Mr. Do Thanh Hai, Mr. Nguyen Trung Dung	423	0,002%	444	0,002%	Receive dividends in 2024
4	Nguyen Thi Hop	The affiliated person of Mr. Do Thanh Hai, Mr. Nguyen Trung Dung	447	0,002%	469	0,002%	Receive dividends in 2024

No.	Transaction executor	Relationship with internal persons/ affiliated persons	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Percentage	Number of shares	Percentage	
5	Do Hai Dang	Internal person	1.149.500	4,75%	1.206.975	4,75%	Receive dividends in 2024
6	Nguyen Thu Hang	The affiliated person of Mr. Do Thanh Hai, Mr. Do Hai Dang and Mr. Nguyen Trung Dung	605.605	2,50%	635.885	2,50%	Receive dividends in 2024
7	Nguyen Trung Dung	Internal person	242.000	1,0%	254.100	1,0%	Receive dividends in 2024
8	Dao Thi Kim Oanh	Internal person	968.000	4,0%	1.016.400	4,0%	Receive dividends in 2024
9	Nguyen Thi Khanh Huyen	Legal representative of subsidiary company	2.904	0.012%	4	0%	Sold

c) Contracts or transactions with internal shareholders:

No	Name of organization/ individual	Relationship with the Company	NSH No. *, date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Content, quantity, total value of transaction	Note
1	Hai Dang Material Joint Stock Company	Subsidiary company	0500478475	Cau Lieu Village, Tay Phuong Ward, Ha Noi	2025	- General Meeting of Shareholders Resolution No. 01/2024/NQ-DHDCD dated 15/04/2024; - General Meeting of Shareholders Resolution No. 01/2025/NQ-DHDCD dated 14/04/2025.	Principle contract for the purchase of goods of the subsidiary company. The total transaction value in 2025 until 31/12/2025 is 105.372.613.297 VND.	

11/20/2025

No	Name of organization/ individual	Relationship with the Company	NSH No. *, date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Content, quantity, total value of transaction	Note
							Receive dividend in 2024: 11.400.000.000 VND	
2	Mr. Do Manh Tu	The affiliated person of internal person (Mr. Do Thanh Hai and Mr. Do Hai Dang)	001063032003	Yen Village, Tay Phuong Ward, Ha Noi	From 2019	None	Mr. Do Manh Tu leased his factory to Hai Dang Material Joint Stock Company. (i) Rental area: 5.000m ² (ii) Rental price: 70.000.000 VND/year (iii) Rental term: until 30/05/2033.	
3	PCLAND Investment and Asset Management Joint Stock Company	Organization that the Company owns more than 10% of the voting shares	0107870863	Cau Lieu Village, Tay Phuong Ward, Ha Noi	From 2020	- No. 0201/2020/NQ-ĐHĐCĐ dated 07/01/2020; General Meeting of Shareholders Decision No. 14-1/2024/QĐ-HĐQT dated 28/12/2024; - General Meeting of Shareholders Decision No. 11-2/2025/QĐ-HĐQT dated 25/08/2025.	Lease agreement contract for the 1st and 2nd floor with an area of 475 m2 at Lot 8A + KM, Lot G5, Arva A, Anh Dung IV Residential Area, Anh Dung Ward, Duong Kinh District, Hai Phong City. Rental price: 62.000.000VND/month (excluding VAT). Lease term: until 31/12/2025, according to early termination agreement.	
					From 2024	- General Meeting of Shareholders Decision No. 11-1/2024/QĐ-HĐQT dated 16/09/2024; - General Meeting of Shareholders Decision No. 12-1/2025/QĐ-HĐQT dated 31/12/2025.	The loan contract with a principal amount not exceeding 35.000.000.000 VND, with a maximum loan term until 15/09/2029. The interest rate for the first 12 months is 6.5%/year. The total loan amount disbursed as of 31/12/2025 is 8.400.000.000 VND.	
4	PCLAND Investment and Asset Management Joint Stock Company - Thai Nguyen Branch	- Branch of the related organization of the company	0107870863-001	No. 38, Group 41, Phan Dinh Phung Ward, Thai	2025	- General Meeting of Shareholders Decision No. 14-1/2024/QĐ-HĐQT dated 28/12/2024.	Service provision principle contract. Total transaction value in 2025 until 31/12/2025 is: 38.608.000 VND.	

No	Name of organization/ individual	Relationship with the Company	NSH No.*, date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Content, quantity, total value of transaction	Note
				Nguyen Province				

d) Assessing the Implementation of regulations on corporate governance:

The Company continued to comply with the legal regulations on corporate governance applicable to public companies.

- About information disclosure and transparency:

The Company strictly fulfilled its information disclosure obligations in accordance with the law, the Hanoi Stock Exchange, and the State Securities Commission. Periodic and extraordinary information relating to operational situation, governance, and any unusual information are disclosed promptly, ensuring transparency.

- About protection of shareholder rights and fair treatment among shareholders:

The Company always respects and safeguards the lawful rights and interests of shareholders, ensuring the principles of fairness and transparency in access to information. General Meetings of Shareholders were organized in accordance with prescribed procedures; meeting documents were fully provided within the statutory time limits; and resolutions/decisions, once approved, were disclosed in accordance with regulations. Dividend payments and the exercise of shareholders' rights were implemented in line with resolutions of the General Meeting of Shareholders and applicable regulations.

- About control of transactions and conflicts of interest:

Transactions with related parties were reviewed and approved by competent authorities prior to implementation, ensuring transparency in the Company's operations.

VI. FINANCIAL STATEMENTS

1. Auditor's opinions

"In our opinion, the Consolidated Financial Report fairly and accurately reflect, in all material aspects, the consolidated financial position of Picomat Plastic Joint Stock Company as of

31/12/2025, as well as its consolidated business results and cash flows for the financial year ending on the same date, in compliance with Vietnamese Accounting Standards, Corporate Accounting Regime, and relevant legal regulations governing the preparation and presentation of Consolidated Financial Report”

2. Audited financial statements

The Company's 2025 Consolidated Financial Report has been audited, including: Balance Sheet, Business performance Report, Cash Flow Report, Notes to the Financial Report and have been published on the Company's website within the regulatory deadline. Specifically: <https://picomat.com.vn/bao-cao-tai-chinh>

The Financial Statements were audited by: Branch of Moore AISC Auditing and Informatic Services Company Limited

Address: 6th Floor, No. 36, Hoa Binh 4 Alley, Minh Khai Street, Bach Mai Ward, Ha Noi

Telephone: 024. 3782.0045

Recipients:

- The State Securities Commission;
- Ha Noi Stock Exchange;
- Board of Directors;
- Archived.

LEGAL REPRESENTATIVE OF THE COMPANY

(Signature, Full Name and Stamp)



TỔNG GIÁM ĐỐC
Đào Thị Kim Oanh

