

No: 01/NQ-SAF/ĐHCĐ

Ho Chi Minh City, April 9th, 2026

RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026 SAFOCO FOODSTUFF JOINT STOCK COMPANY

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17th, 2020;

Pursuant to the Charter of Safoco Foodstuff Joint Stock Company;

Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of Safoco Foodstuff Joint Stock Company dated April 9th, 2026.

The 2026 Annual General Meeting of Shareholders of Safoco Foodstuff Joint Stock Company on April 9th, 2026 with 37 attendees (including: shareholders and authorized representatives of shareholders attending the meeting), representing 11,444,315 shares, equivalent to 95.% of the total voting rights of shareholders attending and voting at the meeting, the General Meeting of Shareholders hereby resolves to approve the following Articles:

Article 1. Approving the following reports:

1. Report of the Board of Directors on governance and the operational results of the Board of Directors in 2025, and the orientation and plan for 2026.

The Voting rate for approval is 99.99% of the total votes of shareholders/their authorized representatives attending and voting at the meeting

2. Report of the Board of Supervisors on the Company's business performance, the operational results of the Board of Directors and the General Director, the activities of the Board of Supervisors in 2025, and the orientation and plan for 2026.

The Voting rate for approval is 99.99% of the total votes of shareholders/their authorized representatives attending and voting at the meeting

3. The Company's Financial Statements for 2025, which were audited by the Branch of AASC Auditing Firm Company Limited.

The Voting rate for approval is 99.99% of the total votes of shareholders/their authorized representatives attending and voting at the meeting

Article 2. Approval of the Profit Distribution Plan for 2025.

Unit: VND

| No. | Description | Amount |
|------------|--|-----------------------|
| 1 | Profit before corporate income tax | 61,530,411,161 |
| | <i>- Adjustment to increase profit before corporate income tax</i> | <i>3,078,914,835</i> |
| 2 | Taxable corporate income | 64,609,325,996 |

| No. | Description | Amount |
|------------|--|-----------------------|
| 3 | Corporate Income Tax for 2025 (20% of Taxable Income) | 12,921,865,199 |
| | - Current Corporate Income Tax | 12,921,865,199 |
| 4 | Profit after corporate income tax | 48,608,545,962 |
| 5 | Remaining profit for distribution | 48,608,545,962 |
| 5.1 | Profit allocated to funds, contribution to charity activities | 11,510,540,622 |
| | - Allocation to Bonus and Welfare Fund (20% of Profit after tax) | 9,721,709,192 |
| | - Allocation to Bonus fund for the Board of Management (2.24% of Profit after tax) | 1,088,831,430 |
| | - Contribution to social charity activities | 700,000,000 |
| 5.2 | Remaining profit after allocation to funds and charity activities | 37,098,005,340 |
| 6 | Profit for dividend distribution | 37,733,048,319 |
| | - Remaining profit after allocation to funds and charity activities | 37,098,005,340 |
| | - Retained profit for dividend distribution from previous years | 635,042,979 |
| 7 | Dividend payout ratio of 30% of charter capital, of which: | 36,139,770,000 |
| | - Paid in cash (30%) | 36,139,770,000 |
| 8 | Retained earnings carried forward to 2026 | 1,593,278,319 |

The Voting rate for approval is 99.99% of the total votes of shareholders/their authorized representatives attending and voting at the meeting

Article 3. Approval of the Production and Business Plan and the Profit Distribution Plan for 2026

1. The Production and Business Plan for 2026 with the following key targets:

- Sales volume : 14,200 tons of products;
- Total revenue : VND 750 billion;
- Profit before tax : VND 62 billion.

The Voting rate for approval is 99.99% of the total votes of shareholders/their authorized representatives attending and voting at the meeting

2. Approval of the Profit Distribution Plan for 2026

Unit: VND

| No. | Description | Amount |
|----------|---|-----------------------|
| 1 | Profit before corporate income tax | 62,000,000,000 |
| | - Adjustment to increase profit before corporate income tax | 3,000,000,000 |
| 2 | Taxable corporate income | 65,000,000,000 |

| No. | Description | Amount |
|----------|--|-----------------------|
| 3 | Corporate Income Tax for 2026 (20% of Taxable Income) | 13,000,000,000 |
| 4 | Profit after corporate income tax | 49,000,000,000 |
| 5 | Remaining profit for distribution | 49,000,000,000 |
| 5.1 | Profit allocated to funds, contribution to charity activities | 11,597,600,000 |
| | - Allocation to Bonus and Welfare Fund (20% of Profit after tax) | 9,800,000,000 |
| | - Allocation to Bonus fund for the Board of Management (2.24% of Profit after tax) | 1,097,600,000 |
| | - Contribution to social charity activities | 700,000,000 |
| 5.2 | Remaining profit after allocation to funds and charity activities | 37,402,400,000 |
| 6 | Profit for dividend distribution | 38,995,678,319 |
| | - Remaining profit after allocation to funds and charity activities | 37,402,400,000 |
| | - Retained profit for dividend distribution from previous years | 1,593,278,319 |
| 7 | Proposed dividend payout ratio of 30% of Charter capital, of which: | 36,139,770,000 |
| | - Paid in cash (30%) | 36,139,770,000 |
| 8 | Retained earnings carried forward to 2027 | 2,855,908,319 |

The Voting rate for approval is 99.99% of the total votes of shareholders/their authorized representatives attending and voting at the meeting

Article 4. Approval of the remuneration and salary of managers, and the remuneration of the Board of Directors, the Board of Supervisors, and the Secretary

1. Approval of the actual salary fund for managers and the actual remuneration fund for the Board of Directors, the Board of Supervisors, and the Secretary in 2025, as follows:

a) Actual salary fund for managers: 6,454.871 million;

b) Actual remuneration fund for the Board of Directors, the Board of Supervisors, and the Secretary: VND 684 million.

2. Salary and remuneration plan for the Board of Directors, the Supervisory Board, and the Secretary for 2026 as follows:

a) Salary fund for the Chairman of the Board of Directors and the Head of the Board of Supervisors: VND 1,644.471 million;

b) Planned remuneration fund for members of the Board of Directors, the Board of Supervisors, and the Secretary: VND 684 million.

Based on the salary and remuneration funds planned for 2026, the Board of Directors shall determine appropriate salary and remuneration levels and may make advance payments to the Board of Directors, the Board of Supervisors, and the Secretary, provided that the total amount does not exceed the salary and remuneration funds approved by the General Meeting of Shareholders.

The Voting rate for approval is 99.99% of the total votes of shareholders/their authorized representatives attending and voting at the meeting

Article 5. Approval of the criteria for selecting and the list of four (04) independent auditing firms as proposed in the submission of the Board of Supervisors to serve as the basis for selecting the auditing service provider for the Company's 2026 Financial Statements.

The General Meeting of Shareholders authorizes the Board of Directors to select one of the four (04) auditing firms proposed by the Supervisory Board and assign the General Director to sign the service contract with the selected auditing firm to perform the audit of the 2026 Financial Statements.

The Voting rate for approval is 99.99% of the total votes of shareholders/their authorized representatives attending and voting at the meeting

Article 6. Approval of the allocation from the after-tax profit of 2026 in the amount of VND 700,000,000 (Seven hundred million Vietnamese dong) for social and charitable activities in 2026.

The Voting rate for approval is 99.99% of the total votes of shareholders/their authorized representatives attending and voting at the meeting

Article 7. Approval of the amendments and supplements to the Company's Charter, the Regulations on the Operation of the Board of Directors, and the Internal Regulations on Corporate Governance, as follows:

1. Amendments and supplements to the Company's Charter:

1.1. At Clause 3, Article 2:

“Article 2. Name, legal form, head office, branches, representative offices and duration of operation of the Company

3. The registered head office of the Company is:

- Head office address: 1079 Pham Van Dong Street, **Quarter 52, Linh Xuan Ward**, Ho Chi Minh City.”

1.2. At Point a, Clause 3 and Clause 7, Article 26:

“Article 26. Composition and term of members of the Board of Directors

3. The structure of the Board of Directors is as follows:

a. *There shall be at least one* non-executive member of the Board of Directors.

...

7. A member of the Board of Directors may concurrently serve as a member of the Board of Directors *or* Members' Council in no more than 05 other companies.”

1.3. At Point n, Clause 2, Article 27:

“Article 27. Rights and obligations of the Board of Directors

2. The rights and obligations of the Board of Directors are stipulated by law, the Company's Charter and the General Meeting of Shareholders.

Specifically, the Board of Directors shall have the following rights and obligations:

....

n. To propose the dividend rate to be paid; *to implement dividend payments to shareholders in accordance with the law after approval by the Annual General Meeting of Shareholders* or to handle losses arising in the course of business operations;”

2. Amendments and supplements to the Regulations on the Operation of the Board of Directors:

2.1. Legal basis:

“Pursuant to the Law on Securities dated November 26, 2019, *and Law No. 56/2024/QH15 dated November 29, 2024;*

Pursuant to the Law on Enterprises dated June 17, 2020, *Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025;*

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, *and Decree No. 245/2025/ND-CP dated September 11, 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP.*”

2.2. At Clause 3, Article 3:

“Article 3. Rights and obligations of members of the Board of Directors

...

3. *Each independent member of the Board of Directors of the Company must prepare an evaluation report on the activities of the Board of Directors.*”

2.3. At Clause 1, Article 5:

“Article 5. Term and number of members of the Board of Directors

1. The Board of Directors shall consist of 05 members.”

2.4. At Point c, Clause 1, Article 6:

“Article 6. Standards and conditions of members of the Board of Directors

....

c) A member of the Board of Directors may concurrently serve as a member of the Board of Directors or Members’ Council in no more than 05 other companies,”

2.5. At Point o, Clause 2, Article 11:

“Article 11. Rights and obligations of the Board of Directors

2. The rights and obligations of the Board of Directors are stipulated by law, the Company’s Charter and the General Meeting of Shareholders.

Specifically, the Board of Directors shall have the following rights and obligations:

...

o) To propose the dividend rate to be paid; *to implement dividend payments to shareholders in accordance with the law after approval by the Annual General Meeting of Shareholders* or to handle losses arising in the course of business operations.”

3. Amendments and supplements to the Internal Regulations on Corporate Governance:

3.1. Legal basis:

“Pursuant to the Law on Securities dated November 26, 2019, *and Law No. 56/2024/QH15 dated November 29, 2024;*

Pursuant to the Law on Enterprises dated June 17, 2020, *Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025;*

Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, *and Decree No. 245/2025/NĐ-CP dated September 11, 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP.*”

3.2. At Point n, Clause 1 and Point c, Item 2.2, Clause 2, Article 3:

“Article 3. Board of Directors

1. Role, rights and obligations of the Board of Directors

...

n. To propose the dividend rate to be paid; *to implement dividend payments to shareholders in accordance with the law after approval by the Annual General Meeting of Shareholders* or to handle losses arising in the course of business operations;

2. Nomination, self-nomination, election, dismissal and removal of members of the Board of Directors

2.2. Standards and conditions of members of the Board of Directors

...

c. A member of the Board of Directors may concurrently serve as a member of the Board of Directors *or* Members’ Council in no more than 05 other companies;”

The General Meeting of Shareholders authorizes the Board of Directors to amend the Company’s Charter in accordance with legal regulations after approval by the General Meeting of Shareholders.

The Voting rate for approval is 99.99% of the total votes of shareholders/their authorized representatives attending and voting at the meeting

Article 8. The General Meeting of Shareholders approves the dismissal of Ms. Pham Lien Huong from her position as a member of the Board of Supervisors for the 2023–2027 term, effective from the date of approval by the General Meeting of Shareholders.

The Voting rate for approval is 99.99% of the total votes of shareholders/their authorized representatives attending and voting at the meeting

Article 9. Approval of the regulations for the additional election of a member of the Board of Supervisors, the number of members to be elected, and the list of candidates as follows:

- a. Approval of the Regulations on the additional election of a member of the Supervisory Board for the term 2023–2027.
- b. Number of additional members of the Board of Supervisors: 01 member.
- c. List of candidates for the Board of Supervisors for the term 2023 – 2027 as follows: Mr. Nguyen Hoa Hiep

Article 10. Approval of the results of the additional election of a member of the Board of Supervisors for the term 2023–2027 as follows:

| No. | Full name | Number of valid ballots cast | Percentage |
|-----|---------------------|------------------------------|------------|
| 1 | Mr. Nguyen Hoa Hiep | 11,443,787 | 99.99% |

Pursuant to the vote-counting results approved by the General Meeting, Mr. Nguyễn Hòa Hiệp was elected as a member of the Supervisory Board for the 2023–2027 term.

Article 11. Implementing the Resolution.

This resolution takes effect from the time it is approved by the Shareholders' Meeting.

Members of the Board of Directors, Board of Supervisors, and Board of Management are responsible for directing the development of this Resolution according to their functions, tasks, and powers in accordance with the provisions of law and the Company's Charter.

The Board of Directors is responsible for reporting the implementation results to the General Meeting of Shareholders at the 2027 annual meeting.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**



Ngô Sĩ Tuan Phuong

Ho Chi Minh City, April 9th, 2026

**MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

Enterprise Name : Safoco Foodstuff Joint Stock Company

Address : 1079 Pham Van Dong, Quarter 52, Linh Xuan Ward, Ho Chi Minh City.

Business Registration Certificate : 0303752249 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 14/4/2005 and the 17th change on 29/10/2025.

Meeting time : Starting at 08:00 on 09/04/2026.

Ending at 12:15 on 09/04/2026.

Address: Company Hall, 1079 Pham Van Dong, Quarter 52, Linh Xuan Ward, Ho Chi Minh City.

Participants:

- Board of Directors, Board of Supervisors and Board of Management of Safoco Foodstuff Joint Stock Company.

- Shareholders: As of the opening of the General Meeting, there were 30 shareholders and authorized representatives in attendance, representing 11,413,112 voting shares, equivalent to 11,413,112 voting rights, accounting for 94.74% of the total voting shares of Safoco Foodstuff Joint Stock Company.

I. MEETING OPENING PROCEDURES

1. The Organizing Committee registers delegates attending the The General Meeting.

2. Mr. Nguyen Truong Nguyen, Head of the Shareholder Eligibility Verification Committee: Report on the results of shareholder eligibility verification:

- The total number of shareholders invited according to the list closed on 10/3/2026 is 367 individuals and 17 organizations, corresponding to 12,046,590 voting shares at the General Meeting;

- As of 08:00 on 09/4/2026, the total number of attending shareholders and authorized representatives was 30, representing ownership of 11,413,112 voting shares, equivalent to 11,413,112 voting rights, accounting for 94.74% of the total voting rights of Safoco Foodstuff Joint Stock Company.

Based on the provisions of the Enterprise Law, the Charter of Safoco Foodstuff Joint Stock Company, the 2026 Annual General Meeting of Shareholders is eligible to proceed.

3. Mr. Nguyen Tri Nghia, on behalf of the organizing committee, presented the Meeting Agenda and the proposal on expected personnel to the General Meeting as follows:

- Presidium:

+ Mr. Ngo Si Tuan Phuong - Chairman of the Board of Directors – Chairperson of the Meeting;

+ Ms. Pham Thi Thu Hong - Board of Directors’ members, General Director;

+ Mr. Nguyen Cong Minh Khoa - Board of Directors’ members, Deputy General Director.

- Secretariat:

+ Mr. Phan Xuan Tuan - Head of the board;

+ Ms. Luu Thi Hong Huong - Member.

- Vote Counting Committee:

+ Mr. Luu Quang Huy - Head of the board;

+ Mr. Nguyen Hung Thien An - Member;

+ Mr. Ta Van Thang - Member.

The General Meeting approved the matter by Voting Cards as follows:

In favor: 30 votes, representing 100% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;

Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;

Other opinions: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.

4. Mr. Nguyen Tri Nghia, on behalf of the organizing committee, presented the draft working regulation at the General Meeting and requested the General Meeting to vote for approval.

The General Meeting approved the matter by Voting Cards as follows:

In favor: 30 votes, representing 100% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;

Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;

Other opinions: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.

II. AGENDA ITEMS PRESENTED AT THE MEETING

After Mr. Ngo Si Tuan Phuong - Chairman of the Board of Directors delivered the opening speech, the General Meeting proceeded with the agenda of the Annual General Meeting of Shareholders in 2026 as follows:

1. Mr. Nguyen Cong Minh Khoa – Board of Directors’ members presented: The Board of Directors’ report on governance, 2025 performance results, and 2026 orientations and plans.

2. Mr. Nguyen Truong Nguyen - Head of the Board of Supervisors presented: The Board of Supervisors’s report on the Company’s business results, the performance of the Board of Directors, the General Director, the performance of the Board of Supervisors in 2025, and orientations and plans for 2026.

3. Ms. Do Ngoc Tham – Head of Accounting presented: Summary of the 2024 financial statements audited by the AASC Auditing Firm Company Limited Branch.

4. Mr. Nguyen Cong Minh Khoa – Board of Directors’ members, presented the proposals:

a. Proposal on the approval of the profit distribution plan for 2025 and the planned profit distribution for 2026.

b. Proposal on the approval of the 2026 business and production plan.

c. Proposal on the approval of the remuneration fund for management, and the compensation for the Board of Directors, the Board of Supervisors, and the Company Secretary for 2025, and the plan for 2026.

d. Proposal on the selection of the auditor for the 2026 financial statements.

e. Proposal on the approval of the budget allocation for charitable activities in 2026.

f. Proposal on the approval of amendments and supplements to the Company Charter, the Board of Directors’ Operating Regulations, and the Internal Governance Regulations.

g. Proposal on the approval of the dismissal and additional election of a member of the Board of Supervisors for the 2023–2027 term.

III. DISCUSSION CONTENTS

**** Shareholders’ Comments***

The Company’s operating results in 2025 were highly appreciated. Despite continued economic volatility, intense competition in the processed food market, and sharp increases in raw material, packaging, and logistics costs, especially during the end of 2025 and the beginning of 2026, the Company was still able to maintain its credibility with partners, suppliers, and transport service providers, secure supply sources, and avoid any disruption to its production and business operations. Thanks to the decisive leadership of the Board of Directors, the Executive Board, and the efforts of all employees, the Company proactively responded to difficulties, maintained

growth, safeguarded shareholders' interests, and continued to uphold its prestige and brand in the market.

In 2025, the Company achieved very impressive milestones, with revenue and profit targets exceeding the annual plan, state budget contributions exceeding VND 30 billion, and the continued maintenance of a 30% cash dividend payout, demonstrating sound financial capability and commitment to shareholders. The Company also continued to be honored as the "Vietnam National Brand" and was recognized by the Vietnam General Confederation of Labour as one of the outstanding enterprises for employees.

A notable and dynamic achievement of the Company was the exclusive trademark registration and protection of the SAFOCO brand not only in Vietnam but also in many markets across Europe, Asia, and the Americas, including China and the EU.

The Company also effectively promoted a strong spirit of unity among the Board of Directors, the Executive Board, and employees; regardless of whether market conditions were favorable or difficult, the Company consistently received wholehearted support from its employees.

Entering 2026, both the global and domestic economies continue to face unpredictable fluctuations due to escalating geopolitical conflicts. This situation has not only caused energy crises and disruptions to global supply chains but has also driven up transportation costs, placing direct pressure on the Company's operating expenses as well as its production, business, and export activities. In light of these challenges, we must remain highly determined and focus on implementing the following key priorities:

- Strive to increase production output in order to effectively fulfill the growth targets in line with the Government's overall policy. In addition to maintaining its domestic market share, SAFOCO should continue strengthening its marketing efforts and sales policies to both retain existing customers and expand its customer base, increase output, and enhance the value of the SAFOCO brand.

- Maintain the commitment to quality and innovation, and further intensify R&D activities. Beyond traditional products, SAFOCO should develop green products and premium nutritional products to keep pace with modern consumer trends.

- Optimize the management system and accelerate digital transformation, from raw material management and production processes to the distribution system. Data transparency and operating cost optimization will be key to improving management and operational capacity, enhancing competitiveness, and adapting in a timely manner to future socio-economic developments.

- Continue to take care of employees' welfare and fulfill social responsibility.

Vinafood II, as the major shareholder, is committed to continuing its support, accompaniment, and provision of the most favorable conditions for SAFOCO to successfully implement the resolutions to be adopted by today's General Meeting.

**** Ms. Pham Thi Thu Hong – Member of the Board of Directors and General Director, responded to and acknowledged the opinions raised:***

In 2025, the global economy experienced significant volatility due to armed conflicts, continued fighting in multiple hotspots, intensified strategic competition, escalating tariff wars, and severe natural disasters and climate change, all of which increased risks to energy security and food security. Nevertheless, some positive signals emerged as the actual tariff policies of the United States were lower than initially announced, while inflation declined in many countries. At the same time, macroeconomic policies supporting growth and the wave of investment in new technologies, especially AI, became key drivers for improving productivity and competitiveness. Domestically, Vietnam’s economy continued to maintain impressive growth momentum, macroeconomic stability, and well-controlled inflation. However, businesses still faced numerous challenges as geopolitical tensions disrupted supply chains, drove up logistics and input material costs, and pressure from higher U.S. tariffs on certain key export products, together with exchange rate fluctuations, directly affected business efficiency.

Domestic enterprises in general, and Safoco in particular, were adversely affected by many unfavorable factors:

Weather conditions became increasingly severe; extreme heat and repeated storms and floods in the Central provinces caused widespread flooding, disrupted transportation routes, and created significant difficulties for goods transportation.

The implementation of the revised Value-Added Tax Law, effective from July 1, 2025, caused many retail outlets to scale down operations or even temporarily suspend business, resulting in a decline in sales volume through traditional distributor channels.

In addition, the growing protectionist trend made trade barriers in export markets increasingly stringent, extending to “green” requirements and carbon emission reduction standards. In particular, from the beginning of Q3/2025, the United States imposed a 20% tariff on goods from Vietnam, while exchange rate fluctuations in several Asian countries reduced the Company’s competitive advantage, forcing it to adjust pricing policies and increase discounts to retain customers.

At the same time, production costs increased significantly due to mandatory packaging changes (updating nutritional information in accordance with Ministry of Health regulations and updating addresses following administrative mergers), higher land rental fees, and a 15%–20% increase in the prices of raw materials, fuel, and auxiliary materials, all of which directly affected product costs and production and business efficiency.

Despite the above difficulties, under the close guidance of the Board of Directors, the Board of Management remained dynamic, responsive, and proactive in implementing many flexible and timely solutions, investing in modernizing machinery and equipment to increase output, minimize manual processes, enhance

competitiveness, and renovate and upgrade workshops to create a more open and better working environment for employees.

The Company has consistently maintained product quality to meet the requirements of export markets and consumers.

The Company continued operating its collective kitchen, ensuring that employees' meals were sufficient in quantity, quality, and nutritional value; the preparation and serving of meals were carried out under a one-way processing system, ensuring food hygiene and safety, with no incidents of food poisoning. The Company also ensured stable employment and income for employees. In 2025, the average monthly salary reached VND 18.412 million per employee, up 13.5% compared to 2024.

Accordingly, in 2025, the Company was honored to be selected by the Vietnam General Confederation of Labour as one of 28 enterprises meeting the standards of "Outstanding Enterprise for Employees" and was awarded a Certificate of Merit for "Outstanding achievements in caring for the material and spiritual well-being of employees."

In addition, to safeguard capital while maintaining business efficiency, the Company persuaded export customers to shift from 45-day trade credit terms to cash payment, while sales volume remained stable and continued to grow.

Notably, during the year, the Company completed the land lease contract for the premises at 1614 Vo Van Kiet, with the lease term extended for five (05) years until December 31, 2030.

In 2025, the Company continued contributing more than VND 3.13 billion to social and charitable activities, paid nearly VND 30.3 billion to the state budget, and maintained a dividend payout ratio of 30% of charter capital.

The prestige and brand of SAFOCO have continued to be strengthened and developed; the SAFOCO trademark has been registered for exclusive protection not only in Vietnam but also in many markets across Europe, Asia, and the Americas, including China and the EU.

In 2025, the Company was also honored by the Ho Chi Minh City People's Committee as one of the 50 outstanding enterprises with leading brands and key products of Ho Chi Minh City.

Entering 2026, many difficulties are forecast for domestic enterprises in general and Safoco in particular:

Due to geopolitical tensions in the Middle East, especially the conflict between Israel and Iran, the prices of all raw materials, fuel, and auxiliary materials (packaging, fuel, logistics, etc.) have increased by 25%–35%, directly affecting product costs.

Weather patterns have become increasingly abnormal, with severe heat appearing early and temperatures in some places reaching as high as 40°C. People's

incomes remain limited while they are adversely affected by constant price fluctuations, leading to sluggish consumer demand.

The exchange rates of local currencies in certain Asian countries (such as South Korea and Japan) have also continued to fluctuate against the U.S. dollar.

High interest rates have caused distributors to limit inventory purchases.

Although 2026 is expected to remain very challenging, the Company has still formulated a business plan with growth targets; notably, in Q1/2026, the Company achieved double-digit growth compared with Q1/2025.

These achievements were made possible because the Company has always remained steadfast in its principle of putting product quality first and prioritizing consumer health above all else, while focusing on developing the domestic market to account for 70% to 80% of total sales volume, building the reputable Safoco brand, regarding employees as valuable assets, and ensuring a harmonious balance of interests among the Company, shareholders, employees, and related stakeholders.

SAFOCO firmly believes that, under the direction of the Board of Directors, with the trust and support of shareholders, together with the dynamism, innovation, and creativity of the Board of Management in capturing sustainable development trends, managing resources effectively, complying with the law, protecting the environment, and upholding the spirit of unity and discipline among all employees, products bearing the SAFOCO brand will continue to reach farther and conquer increasingly demanding markets, thereby further affirming SAFOCO's position as Vietnam's National Brand in the new stage of development.

Ms. Pham Thi Thu Hong acknowledged and thanked the shareholders for their valuable comments, and affirmed that SAFOCO will continue to build on its achievements, proactively respond to challenges, operate flexibly, maintain its market share, improve operational efficiency, and strive to fulfill the 2026 targets approved by the General Meeting of Shareholders.

IV. VOTING ON THE ITEMS REQUESTED FOR SHAREHOLDER APPROVAL

1. Mr. Nguyen Truong Nguyen – Representative of the Shareholder Eligibility Verification Committee - reported the total number of shareholders attending and validly authorizing, as of 10:00 on 09/4/2026, there were 37 attending shareholders and authorized representatives, representing 11,444,315 voting shares, equivalent to 11,444,315 voting rights, accounting for 95.0% of the total voting rights of Safoco Foodstuff Joint Stock Company.

2. Mr. Luu Quang Huy guided shareholders to vote on the agenda items presented to the General Meeting using the Voting Ballot. The General Meeting proceeded to vote.

2.1. Results of the voting ballot counting are as follows:

- Number of ballots issued: 37 ballots – corresponding to 1,444,315 voting shares, accounting for 95.0% of the total voting shares attending the meeting;

- Number of ballots collected: 36 ballots – corresponding to 11,443,787 voting shares, accounting for 99.99% of the total voting shares attending the meeting;

- Number of valid ballots: 36 ballots – corresponding to 11,443,787 voting shares, accounting for 99.99% of the total voting shares attending the meeting;

- Number of invalid ballots: 0 ballots – corresponding to 0 voting shares, accounting for 0% of the total voting shares attending the meeting.

2.2. Results of voting on the agenda items at the General Meeting:

a) The Board of Directors’ report on governance, 2025 performance results, and 2026 orientations and plans.

The General Meeting resolved as follows:

- *In favor: 36 votes, representing 99.99% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Abstentions: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.*

b) Report of the Board of Supervisors on the Company’s business performance, the operational results of the Board of Directors and the General Director, the activities of the Board of Supervisors in 2025, and the orientation and plan for 2026

The General Meeting resolved as follows:

- *In favor: 36 votes, representing 99.99% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Abstentions: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.*

c) Approval of the audited financial statements for 2025

The General Meeting resolved as follows:

- *In favor: 36 votes, representing 99.99% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- Abstentions: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.

d) Approval of the Profit Distribution Plan for 2025

Unit: VND

| No. | Description | Amount |
|------------|--|-----------------------|
| 1 | Profit before corporate income tax | 61,530,411,161 |
| | - Adjustment to increase profit before corporate income tax | 3,078,914,835 |
| 2 | Taxable corporate income | 64,609,325,996 |
| 3 | Corporate Income Tax for 2025 (20% of Taxable Income) | 12,921,865,199 |
| | - Current Corporate Income Tax | 12,921,865,199 |
| 4 | Profit after corporate income tax | 48,608,545,962 |
| 5 | Remaining profit for distribution | 48,608,545,962 |
| 5.1 | Profit allocated to funds, contribution to charity activities | 11,510,540,622 |
| | - Allocation to Bonus and Welfare Fund (20% of Profit after tax) | 9,721,709,192 |
| | - Allocation to Bonus fund for the Board of Management (2.24% of Profit after tax) | 1,088,831,430 |
| | - Contribution to social charity activities | 700,000,000 |
| 5.2 | Remaining profit after allocation to funds and charity activities | 37,098,005,340 |
| 6 | Profit for dividend distribution | 37,733,048,319 |
| | - Remaining profit after allocation to funds and charity activities | 37,098,005,340 |
| | - Retained profit for dividend distribution from previous years | 635,042,979 |
| 7 | Dividend payout ratio of 30% of Charter capital, of which: | 36,139,770,000 |
| | - Paid in cash (30%) | 36,139,770,000 |
| 8 | Retained earnings carried forward to 2026 | 1,593,278,319 |

The General Meeting resolved as follows:

- In favor: 36 votes, representing 99.99% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;

- *Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*
- *Abstentions: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.*

e) Approval of the 2026 business and production plan with the following key targets:

- Sales volume : 14,200 tons of products;
- Total revenue : VND 750 billion;
- Profit before tax : VND 62 billion.

The General Meeting resolved as follows:

- *In favor: 36 votes, representing 99.99% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*
- *Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*
- *Abstentions: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.*

f) Approval of the profit distribution plan for 2026

Unit: VND

| No. | Description | Amount |
|------------|---|-----------------------|
| 1 | Profit before corporate income tax | 62,000,000,000 |
| | <i>- Adjustment to increase profit before corporate income tax</i> | <i>3,000,000,000</i> |
| 2 | Taxable corporate income | 65,000,000,000 |
| 3 | Corporate Income Tax for 2026 (20% of Taxable Income) | 13,000,000,000 |
| 4 | Profit after corporate income tax | 49,000,000,000 |
| 5 | Remaining profit for distribution | 49,000,000,000 |
| 5.1 | Profit allocated to funds, contribution to charity activities | 11,597,600,000 |
| | <i>- Allocation to Bonus and Welfare Fund (20% of Profit after tax)</i> | <i>9,800,000,000</i> |
| | <i>- Allocation to Bonus fund for the Board of Management (2.24% of Profit after tax)</i> | <i>1,097,600,000</i> |
| | <i>- Contribution to social charity activities</i> | <i>700,000,000</i> |
| 5.2 | Remaining profit after allocation to funds and charity activities | 37,402,400,000 |
| 6 | Profit for dividend distribution | 38,995,678,319 |
| | <i>- Remaining profit after allocation to funds and charity activities</i> | <i>37,402,400,000</i> |

| No. | Description | Amount |
|------------|--|-----------------------|
| | - Retained profit for dividend distribution from previous years | 1,593,278,319 |
| 7 | Proposed dividend payout ratio of 30% of Charter capital, of which: | 36,139,770,000 |
| | - Paid in cash (30%) | 36,139,770,000 |
| 8 | Retained earnings carried forward to 2027 | 2,855,908,319 |

The General Meeting resolved as follows:

- In favor: 36 votes, representing 99.99% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;

- Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;

- Abstentions: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.

g) Approval of the remuneration and salary of managers, and the remuneration of the Board of Directors, the Board of Supervisors, and the Secretary

Approval of the actual salary fund for managers and the actual remuneration fund for the Board of Directors, the Board of Supervisors, and the Secretary in 2025, as follows: :

- Actual salary fund for managers: 6,454.871 million;

- Actual remuneration fund for the Board of Directors, the Board of Supervisors, and the Secretary: VND 684 million.

Salary and remuneration plan for the Board of Directors, the Board of Supervisors, and the Secretary for 2026 as follows:

- Salary fund for the Chairman of the Board of Directors and the Head of the Board of Supervisors: VND 1,644.471 million;

- Planned remuneration fund for members of the Board of Directors, the Board of Supervisors, and the Secretary: VND 684 million.

Based on the salary and remuneration funds planned for 2026, the Board of Directors shall determine appropriate salary and remuneration levels and may make advance payments to the Board of Directors, the Board of Supervisors, and the Secretary, provided that the total amount does not exceed the salary and remuneration funds approved by the General Meeting of Shareholders.

The General Meeting resolved as follows:

- In favor: 36 votes, representing 99.99% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;

- Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;

- *Abstentions: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.*

h) Approval of the criteria for selecting and the list of four (04) independent auditing firms as proposed in the submission of the Board of Supervisors to serve as the basis for selecting the auditing service provider for the Company's 2026 Financial Statements.

The General Meeting of Shareholders authorizes the Board of Directors to select one of the four (04) auditing firms proposed by the Board of Supervisors and assign the General Director to sign the service contract with the selected auditing firm to perform the audit of the 2026 Financial Statements.

The General Meeting resolved as follows:

- *In favor: 36 votes, representing 99.99% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Abstentions: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.*

k) Approval of the amendments and supplements to the Company's Charter, the Regulations on the Operation of the Board of Directors, and the Internal Regulations on Corporate Governance

Amendments and supplements to the Company's Charter:

- At Clause 3, Article 2:

“Article 2. Name, legal form, head office, branches, representative offices and duration of operation of the Company

3. The registered head office of the Company is:

- Head office address: 1079 Pham Van Dong Street, *Quarter 52, Linh Xuan Ward*, Ho Chi Minh City.”

- At Point a, Clause 3 and Clause 7, Article 26:

“Article 26. Composition and term of members of the Board of Directors

3. The structure of the Board of Directors is as follows:

a. *There shall be at least one* non-executive member of the Board of Directors.

...

7. A member of the Board of Directors may concurrently serve as a member of the Board of Directors *or* Members' Council in no more than 05 other companies.”

- At Point n, Clause 2, Article 27:

“Article 27. Rights and obligations of the Board of Directors

2. The rights and obligations of the Board of Directors are stipulated by law, the Company’s Charter and the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following rights and obligations:

....

n. To propose the dividend rate to be paid; *to implement dividend payments to shareholders in accordance with the law after approval by the Annual General Meeting of Shareholders* or to handle losses arising in the course of business operations;”

Amendments and supplements to the Regulations on the Operation of the Board of Directors:

- Legal basis:

“Pursuant to the Law on Securities dated November 26, 2019, *and Law No. 56/2024/QH15 dated November 29, 2024;*

Pursuant to the Law on Enterprises dated June 17, 2020, *Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025;*

Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, *and Decree No. 245/2025/NĐ-CP dated September 11, 2025 amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP.*”

- At Clause 3, Article 3:

“Article 3. Rights and obligations of members of the Board of Directors

...

3. *Each* independent member of the Board of Directors of the Company must prepare an evaluation report on the activities of the Board of Directors.”

- At Clause 1, Article 5:

“Article 5. Term and number of members of the Board of Directors

1. The Board of Directors shall consist of 05 members.”

- At Point c, Clause 1, Article 6:

“Article 6. Standards and conditions of members of the Board of Directors

....

c) A member of the Board of Directors may concurrently serve as a member of the Board of Directors or Members' Council in no more than 05 other companies;"

- At Point o, Clause 2, Article 11:

“Article 11. Rights and obligations of the Board of Directors

2. The rights and obligations of the Board of Directors are stipulated by law, the Company's Charter and the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following rights and obligations:

...

o) To propose the dividend rate to be paid; *to implement dividend payments to shareholders in accordance with the law after approval by the Annual General Meeting of Shareholders* or to handle losses arising in the course of business operations.”

3. Amendments and supplements to the Internal Regulations on Corporate Governance:

- Legal basis:

“Pursuant to the Law on Securities dated November 26, 2019, *and Law No. 56/2024/QH15 dated November 29, 2024;*

Pursuant to the Law on Enterprises dated June 17, 2020, *Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025;*

Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, *and Decree No. 245/2025/NĐ-CP dated September 11, 2025 amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP.*”

- At Point n, Clause 1 and Point c, Item 2.2, Clause 2, Article 3:

“Article 3. Board of Directors

1. Role, rights and obligations of the Board of Directors

...

n. To propose the dividend rate to be paid; *to implement dividend payments to shareholders in accordance with the law after approval by the Annual General Meeting of Shareholders* or to handle losses arising in the course of business operations;

2. Nomination, self-nomination, election, dismissal and removal of members of the Board of Directors

2.2. Standards and conditions of members of the Board of Directors

...

c. A member of the Board of Directors may concurrently serve as a member of the Board of Directors *or* Members' Council in no more than 05 other companies;"

The General Meeting of Shareholders authorizes the Board of Directors to amend the Company's Charter in accordance with legal regulations after approval by the General Meeting of Shareholders.

The General Meeting resolved as follows:

- *In favor: 36 votes, representing 99.99% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Abstentions: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.*

i) Approval of the allocation from the after-tax profit of 2026 in the amount of VND 700,000,000 (Seven hundred million Vietnamese dong) for social and charitable activities in 2026.

The General Meeting resolved as follows:

- *In favor: 36 votes, representing 99.99% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Abstentions: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.*

l) Approval of the dismissal of Ms. Pham Lien Huong from her position as a member of the Board of Supervisors and the election of one (01) additional member to the Board of Supervisors for the 2023–2027 term.

The General Meeting resolved as follows:

- *In favor: 36 votes, representing 99.99% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Abstentions: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.*

V. ELECTION OF AN ADDITIONAL MEMBER OF THE SUPERVISORY BOARD FOR THE 2023–2027 TERM

1. Mr. Luu Quang Huy presented the Regulations on the election of an additional member of the Board of Supervisors for the 2023–2027 term, the number of members to be elected, and the list of candidates, as follows:

a) Approval of the Regulations on the election of an additional member of the Board of Supervisors for the 2023–2027 term.

b) Number of additional members of the Board of Supervisors to be elected: one (01) member.

c) List of candidates for the Board of Supervisors for the 2023–2027 term as follows: Mr. Nguyen Hoa Hiep.

The General Meeting approved the matter by Voting Cards as follows:

- *In favor: 37 votes, representing 100% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *No opinion: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.*

2. After Mr. Luu Quang Huy provided instructions on the cumulative voting method, the General Meeting proceeded with the voting to elect an additional member of the Board of Supervisors for the 2023–2027 term.

3. Mr. Luu Quang Huy – Head of the Vote Counting Committee announced the results:

| No. | Full name | Number of valid ballots cast | Percentage |
|-----|---------------------|------------------------------|------------|
| 1 | Mr. Nguyen Hoa Hiep | 11,443,787 | 99.99% |

Based on the applicable legal regulations, the Election Rules adopted by the General Meeting, and the vote-counting results, Mr. Nguyễn Hòa Hiệp was elected as a member of the Supervisory Board for the remaining term of office for 2023–2027.

VI. VOTING ON THE RESOLUTION OF THE GENERAL MEETING

Mr. Phan Xuan Tuan - Secretary of the General Meeting presented the draft Resolution of the 2026 Annual General Meeting of Shareholders of Safoco Foodstuff Joint Stock Company.

The General Meeting approved the matter by Voting Cards as follows:

- *In favor: 37 votes, representing 100% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *Against: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting;*

- *No opinion: 0 votes, representing 0% of the total voting rights of the shareholders/proxies attending and voting at the Meeting.*


VII. CLOSING OF THE GENERAL MEETING

- Mr. Ngo Si Tuan Phuong – Chairperson announced the closing of the General Meeting.

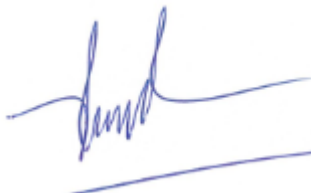
The 2026 Annual General Meeting of Shareholders of Safoco Foodstuff Joint Stock Company ended at 12:15 on the same day.

**SECRETARY OF THE GENERAL
MEETING**

**ON BEHALF OF GENERAL
MEETING OF SHAREHOLDERS
CHAIRPERSON**



Phan Xuan Tuan



Luu Thi Hong Huong



Ngo Si Tuan Phuong



SAFOCO FOODSTUFF JOINT STOCK COMPANY

Address: 1079 Pham Van Dong Street, Quarter 52, Linh Xuan Ward, Ho Chi Minh City
Phone: 028 37245264 Fax: 028 37245263 Website: www.safocofood.com.

AGENDA

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

Time : 08:00, Thursday, 09/04/2026

Location : Company Hall, 1079 Pham Van Dong Street, Quarter 52, Linh Xuan Ward, Ho Chi Minh City

| Time | Content |
|------------------|---|
| 07:30 – 08:00 | - Welcoming shareholders and guests. - Checking shareholder attendance and distributing documents. |
| 08:00 – 08:20 | I. Opening Ceremony - Announcing the reason for the meeting and introducing attendees. - Reporting on the verification of attending shareholders. Introduction and approval of: - Meeting Agenda. - List of Presidium, Secretariat, and Vote Counting Committee. - Working Regulation. |
| 08:20 – 10:00 | II. Main Content 1. Opening speech of the General Meeting. 2. Report of Board of Directors on governance, operational results in 2025, and orientations and plans for 2026. 3. Report of the Board of Supervisors on the Company's business performance, the performance of the Board of Directors, the General Director, and the Board of Supervisors in 2025 and directions and plans for 2026. 4. Audited financial statements for 2025. 5. Approval of proposals submitted to the General Meeting of Shareholders: a. Proposal for approval of 2025 profit distribution and 2026 profit distribution plan; b. Proposal for approval of the 2026 production and business plan; c. Proposal for approval of management salaries, remuneration for the Board of Directors, Board of Supervisors, and Secretary in 2025 and the plan for 2026; |

| Time | Content |
|---------------|---|
| | <p>d. Proposal for approval of the list of independent audit firms for the 2026 financial statements;</p> <p>e. Proposal for approval of allocation of funds for charitable activities in 2026;</p> <p>f. Proposal on the approval of amendments and supplements to the Company’s Charter, the Regulations on the Organization and Operation of the Board of Directors, and the Internal Regulations on Corporate Governance;</p> <p>g. Proposal on the approval of the dismissal and the election of an additional member of the Board of Supervisors for the 2023–2027 term;</p> <p>h. Other matters under the authority of the General Meeting of Shareholders (if any).</p> <p>6. Discussion, feedback, and Q&A.</p> <p>7. Voting on the reports and proposals (<i>by voting ballot</i>).</p> <p>8. Election of an additional member of the Board of Supervisors for the 2023–2027 term:</p> <p>a. Approval of the Regulations on the election of an additional member of the Board of Supervisors;</p> <p>b. Approval of the number of members to be elected and the list of candidates;</p> <p>c. The Vote Counting Committee instructed shareholders on the voting procedures.</p> |
| 10:00 – 10:30 | Break |
| 10:30 – 11:00 | <p>III. Announcement of Results by the Vote Counting and Election Committee</p> <p>- Voting on issues at the General Meeting.</p> <p>- Results of the election of additional members to the Supervisory Board for the 2023-2027 term.</p> |
| 11:00 – 11:15 | <p>IV. Approval of the Resolution</p> <p>- Approval of the draft Resolution of the 2026 Annual General Meeting of Shareholders.</p> <p>- Closing of the General Meeting.</p> |



SAFOCO FOODSTUFF JOINT STOCK COMPANY

Address: 1079 Pham Van Dong, Quarter 52, Linh Xuan Ward, HCMC City
Telephone: 028 37245264 Fax: 028 37245263 Website: www.safocofood.com

Ho Chi Minh City, April 9th, 2026

**WORKING REGULATIONS AT
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
OF SAFOCO FOODSTUFF JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises dated 17/06/2020;
- Pursuant to the Charter of Safoco Foodstuff Joint Stock Company;
- Pursuant to the Securities Law dated November 26, 2019;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law;

To ensure the success of the 2026 Annual General Meeting of Shareholders of Safoco Foodstuff Joint Stock Company, guaranteeing the legitimate rights and interests of shareholders in accordance with the law and the Company's Charter.

The Organizing Committee respectfully submits to the General Meeting of Shareholders (GMS) for approval the Working Regulations at the 2026 Annual General Meeting of Shareholders, with the following contents:

Article 1. Scope and subjects of application

- Scope of application: These regulations apply to the organization of the 2026 Annual General Meeting of Shareholders of Safoco Foodstuff Joint Stock Company (hereinafter referred to as the Company).
- Subjects of application: All shareholders, authorized representatives, and parties participating in the 2026 Annual General Meeting of Shareholders of Safoco Foodstuff Joint Stock Company are responsible for complying with the provisions of these Regulations, the Company's Charter, and legal regulations.

Article 2. Conditions for conducting the General Meeting of Shareholders

- The General Meeting of Shareholders shall be conducted when the number of shareholders present represents more than 50% of the total voting shares.
- In case the required number of delegates is not present within thirty (30) minutes from the scheduled opening time of the meeting, the convener shall cancel the meeting. The second meeting notice shall be sent within 30 days from the date of the first scheduled meeting. The second General Meeting of Shareholders shall be conducted when the number of shareholders present represents 33% or more of the total voting shares.
- In case the second meeting does not meet the conditions for proceeding due to the lack of the required number of delegates within thirty (30) minutes from the scheduled opening time of the meeting, the third meeting notice must be sent within

20 days from the date of the second scheduled meeting. The third General Meeting of Shareholders shall be conducted regardless of the total voting shares of the shareholders present.

Article 3. Rights and obligations of shareholders or authorized representatives attending the General Meeting

3.1. Conditions for attending the General Meeting:

Shareholders whose names are recorded in the Company's Shareholders Register as of the record date of March 10, 2026 shall have the right to attend the General Meeting of Shareholders. They can attend directly or authorize their representatives to attend. In case there is more than one authorized representative attending, the number of shares of each representative must be specified.

3.2. Rights of shareholders or authorized representatives attending the General Meeting

- To discuss and vote on all matters within the competence of the General Meeting as prescribed by the Law on Enterprises and the Company's Charter;

- Each shareholder or authorized representative attending the General Meeting shall receive a voting card, voting ballot, and documents immediately after registering to attend the General Meeting with the Shareholder Eligibility Verification Board;

- Shareholders or authorized representatives arriving after the meeting has commenced have the right to register immediately, then have the right to participate and vote at the meeting immediately after registration. The Chairperson is not responsible for stopping the meeting to allow late shareholders to register, and the validity of the contents voted on previously remains unchanged.

3.3. Obligations of shareholders or authorized representatives when attending the General Meeting of Shareholders

- Shareholders or authorized representatives, when attending the General Meeting of Shareholders, must present their ID card/Passport and invitation letter or Power of Attorney (for authorized representatives).

- Shareholders must register with the Shareholder Eligibility Verification Board.

- During the General Meeting of Shareholders, attendees must comply with the Chairperson's instructions and behave in a civilized and polite manner.

- Attendees must maintain confidentiality, use and preserve documents according to regulations, and not copy, record, or film the General Meeting of Shareholders without permission from the Presidium.

Article 4. Presidium

4.1. The Presidium consists of the Chairperson and 02 members, approved by the General Meeting of Shareholders. The Chairman of the Board of Directors is the Chairperson of the General Meeting of Shareholders. The Presidium works on the principle of collective, democratic centralism, and decides by majority vote.

4.2. Duties of the Presidium:

- Manage the activities of the General Meeting of Shareholders according to the agenda approved by the General Meeting of Shareholders. Guide delegates and the General Meeting of Shareholders in discussing the contents of the agenda.
- Present drafts and conclude necessary issues for the General Meeting of Shareholders to vote on, and answer questions raised by the General Meeting of Shareholders.
- Resolve issues arising during the General Meeting of Shareholders.

Article 5. Secretariat of the General Meeting of Shareholders

5.1. The Secretariat of the General Meeting shall be appointed by the Chairperson and shall consist of two (02) members.

5.2. Duties of the Secretariat

- The Secretariat of the General Meeting shall be responsible for assisting the Chairperson, accurately and fully recording the proceedings of the General Meeting, and performing duties as assigned by the Chairperson.
- Receive registration forms for shareholders' statements and forward them to the Presidium.
- Record the minutes of the General Meeting of Shareholders fully and truthfully.
- Draft Resolutions at the General Meeting of Shareholders.

Article 6. Delegate Eligibility Verification Board

6.1. The Delegate Eligibility Verification Board consists of 01 Head and 02 members, responsible to the Presidium and the General Meeting of Shareholders for their duties.

6.2. Duties of the Delegate Eligibility Verification Board:

- The Delegate Eligibility Verification Board is responsible for verifying the eligibility and attendance of shareholders or authorized representatives.
- The Head of the Delegate Eligibility Verification Board reports to the General Meeting of Shareholders on the attendance of shareholders. If the meeting has a sufficient number of shareholders representing over 50% of the total voting shares attending, the 2026 Annual General Meeting of Shareholders of Safoco Foodstuff Joint Stock Company will proceed.

Article 7. Vote Counting and Election Committee

7.1. The Vote Counting and Election Committee consists of 01 Head and 02 members, elected by the General Meeting of Shareholders.

7.2. Duties of the Vote Counting and Election Committee

- Accurately determine the voting results of shareholders or authorized representatives on matters submitted for approval at the General Meeting of Shareholders.

- Conduct the counting of election ballots in accordance with the Nomination, Candidacy, and Election Regulations approved by the General Meeting.
- Prepare minutes of the Voting ballot, Electing ballot and announce the results to the General Meeting of Shareholders.

Article 8. Discussion at the General Meeting of Shareholders

8.1. Principles:

- Discussions must be conducted within the allotted time and within the scope of the issues presented in the agenda of the General Meeting of Shareholders.
- Representatives register their comments on the "Registration Form" and submit it to the Secretary of the General Meeting of Shareholders.
- The Secretary of the General Meeting of Shareholders will arrange the shareholders' question forms in the order of registration and forward them to the Presidium.
- Representatives who need to speak should raise their hands and only speak when approved by the Presidium, each comment not exceeding 03 minutes.

8.2. Addressing representatives' comments:

- Based on the representatives' "Registration Form", the Chairperson or a member designated by the Chairperson will address the representatives' comments.
- In case, due to time constraints, questions that are not directly answered at the General Meeting of Shareholders will be answered in writing by the company.

Article 9. Voting to approve matters at the General Meeting of Shareholders

9.1. Principle: All matters on the agenda of the General Meeting of Shareholders must be approved by a vote of the shareholders. Each shareholder attending the General Meeting of Shareholders is provided with a Voting Card and a Voting Ballot, which includes the shareholder's name, shareholder code, and the number of voting shares.

a) Voting Cards are used to vote on matters at the General Meeting of Shareholders such as: Meeting agenda; Working regulations at the General Meeting of Shareholders; Members of the Presidium, Secretariat, Vote Counting and Election Committee; Resolutions of the General Meeting of Shareholders,

b) Voting Ballots are used to vote on the following matters:

- Report of the Board of Directors on governance and operating results of the Board of Directors in 2025, and orientations and plans for 2026.
- Report of the Board of Supervisors on the Company's business performance, the performance of the Board of Directors, the General Director, and the Board of Supervisors in 2025 and directions and plans for 2026.
- Audited financial statements for 2025.
- Proposal for the approval of profit distribution in 2025 and profit distribution plan for 2026.

- Proposal for the approval of the production and business plan for 2026.
- Proposal for approval of management salaries, remuneration for the Board of Directors, Board of Supervisors, and Secretary in 2025 and the plan for 2026.
- Proposal for the selection of the list of independent audit firms for the 2026 financial statements.
- Proposal for the approval of allocation of funds for charitable activities in 2026.
- Proposal on the approval of amendments and supplements to the Company's Charter, the Regulations on the Organization and Operation of the Board of Directors, and the Internal Regulations on Corporate Governance.
- Proposal on the approval of the dismissal and the election of an additional member of the Board of Supervisors for the 2023–2027 term.
- Other matters under the authority of the General Meeting of Shareholders (if any).

9.2. Voting method

- a) Voting Card: Shareholders vote by raising their Voting Card. When voting, the front of the Voting Card must face the Presidium.
- b) Voting Ballot: Shareholders vote on a matter by selecting an option (*agree, disagree, or abstain*) for each item requiring a vote.

Article 10. Conditions for Adoption of Resolutions of the General Meeting of Shareholders

1. Resolutions on the following matters shall be adopted if approved by shareholders representing at least sixty-five percent (65%) of the total voting votes of all attending and voting shareholders, except as otherwise provided in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:

- a) Classes of shares and the total number of shares of each class;
- b) Changes to business lines and business sectors;
- c) Changes to the Company's management and organizational structure;
- d) Investment projects or the sale of assets with a value equal to or exceeding thirty-five percent (35%) of the total assets recorded in the Company's most recent financial statements, unless otherwise provided in the Company's Charter;
- e) Reorganization or dissolution of the Company.

2. Other resolutions shall be adopted if approved by shareholders representing more than fifty percent (50%) of the total voting votes of all attending and voting shareholders, except for the cases specified in Clause 1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises.

3. Resolutions of the General Meeting of Shareholders approved by one hundred percent (100%) of the total voting shares shall be valid and effective even

if the procedures for convening the meeting and adopting such resolutions do not comply with the Law on Enterprises and the Company's Charter.

Article 11. Minutes of the General Meeting of Shareholders

1. The General Meeting of Shareholders must be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms. The minutes shall be prepared in Vietnamese and may also be prepared in a foreign language, and shall include the following principal contents:

a) Name, head office address, and enterprise registration number of the Company;

b) Time and venue of the General Meeting of Shareholders;

c) Agenda and contents of the meeting;

d) Full name of the Chairperson and the Secretary;

e) Summary of the proceedings of the meeting and opinions expressed at the General Meeting of Shareholders on each matter in the agenda;

f) Number of attending shareholders and the total number of voting votes of attending shareholders; the appendix of the list of registered shareholders and their representatives attending the meeting, together with the corresponding number of shares and voting votes;

g) Total number of voting votes for each matter voted on, clearly stating the voting method, number of valid votes, invalid votes, votes in favor, votes against, and abstentions; and the corresponding percentages of the total voting votes of attending shareholders;

h) Matters approved and the corresponding voting approval ratios;

i) Full names and signatures of the Chairperson and the Secretary. In case the Chairperson or the Secretary refuses to sign the minutes, such minutes shall remain valid if signed by all other members of the Board of Directors attending the meeting and containing all required contents as prescribed in this Clause. The minutes must clearly state the refusal of the Chairperson or the Secretary to sign.

2. The minutes of the General Meeting of Shareholders must be completed and approved before the closing of the meeting. The Chairperson and the Secretary of the meeting, or other persons signing the minutes, shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.

3. Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.

4. The Resolution, the minutes of the General Meeting of Shareholders, the appendix of the list of attending shareholders bearing their signatures, powers of attorney for attending the meeting, all documents attached to the minutes (if any), and related documents accompanying the notice of meeting must be disclosed in accordance with the laws on information disclosure in the securities market and must be kept at the Company's head office.

Article 12. Handling of Arising Matters

1. Shareholders, authorized representatives of institutional shareholders, or authorized persons who arrive after the opening of the meeting shall have the right to register immediately and thereafter participate in and vote at the General Meeting upon registration. The Chairperson shall not be obliged to suspend the meeting to allow late-arriving shareholders to register, and the validity of matters already voted on prior to their arrival shall remain unchanged.

2. Complaints and inquiries relating to the eligibility of attending shareholders, voting and vote-counting results, election results, and other matters arising during the organization of the General Meeting shall be considered and decided by the Presidium within its authority and shall be responsible before the General Meeting of Shareholders.

3. Matters arising that are not provided for in these Regulations shall be handled in accordance with the Law on Enterprises, the Company's Charter, and other relevant laws and regulations. The Chairperson shall have the authority to consider and decide on necessary measures to ensure the proper conduct of the General Meeting in compliance with applicable regulations.

4. In the event that the Chairperson postpones or suspends the General Meeting of Shareholders in violation of Clause 8, Article 20 of the Company's Charter, the General Meeting of Shareholders shall elect another person from among the attendees to replace the Chairperson to preside over the meeting until its conclusion; all resolutions adopted at such meeting shall remain valid and effective.

Article 13. Effect

Shareholders/authorized representatives and other attendees of the General Meeting of Shareholders must strictly comply with the Working Regulations of the General Meeting of Shareholders.

These regulations take effect immediately after being approved by the General Meeting of Shareholders of Safoco Foodstuff Joint Stock Company.

**ON BEHALF OF THE PRESIDIUM
CHAIRPERSON**



Ngo Si Tuan Phuong



SAFOCO FOODSTUFF JOINT STOCK COMPANY

Address: 1079 Pham Van Dong, Quarter 52, Linh Xuan Ward, Ho Chi Minh City

Telephone: 028 37245264 Fax: 028 37245263 Website: www.safocofood.com

No.: 02/BC-SAF/HĐQT

Ho Chi Minh City, March 16th, 2026

REPORT

On the governance and operational results of the Board of Directors for 2025, and strategic plans for 2026

To: General Meeting of Shareholders
Safoco Foodstuff Joint Stock Company

I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

1. Composition of the Board of Directors

Safoco Foodstuff Joint Stock Company (hereinafter referred to as the Company) organizes its management and operations according to the model specified in Point a, Clause 1, Article 137 of the Law on Enterprises (General Meeting of Shareholders, Board of Directors, Board of Supervisors, General Director), and the composition of the Board of Directors is as follows:

| No. | Board of Directors' members | Position | Date of appointment |
|-----|-----------------------------|--|---------------------|
| 1. | Mr. Ngo Si Tuan Phuong | Chairman of the Board of Directors | 10/04/2024 |
| 2. | Ms. Pham Thi Thu Hong | Executive Board of Directors' member | 07/04/2023 |
| 3. | Mr. Luu Nguyen Chi Nhan | Non-executive Board of Directors' member | 07/04/2023 |
| 4. | Mr. Nguyen Cong Minh Khoa | Executive Board of Directors' member | 07/04/2023 |
| 5. | Mr. Nguyen Quang Tam | Non-executive Board of Directors' member | 10/04/2024 |

2. Activities of the Board of Directors in 2025

2.1. Regarding the implementation of production and business tasks

In 2025, the global economic situation continued to experience many fluctuations due to geopolitical conflicts, increasing trade protectionism, along with exchange rate volatility and international logistics costs. In addition, increasingly stringent requirements for environmental standards, traceability, and sustainable development in many major export markets created significant pressure on manufacturing and exporting enterprises. Domestically, although the economy continued to maintain positive growth momentum, businesses still faced many difficulties due to rising input material costs, fierce market competition, and increasing demands for digital transformation.

For Safoco, 2025 was a challenging year as its production and business activities were affected by both domestic and export markets.

- In the domestic market, unusual weather patterns and natural disasters in some areas affected consumer purchasing power and the distribution activities of the agent system. At the same time, the implementation of new regulations related to e-invoices and payment methods under the amended Law on Value Added Tax, effective from July 01, 2025, also had a certain impact on traditional trade channels.

- In the export market, the United States' application of a 20% tariff on goods from Vietnam starting from Q3/2025, along with exchange rate fluctuations in some Asian markets and the increase in technical barriers regarding environmental standards, traceability, and carbon emission reduction, affected product selling prices and competitiveness.

In addition to market factors, the Company's production and business activities also faced increased cost pressure due to the impact of several new policies. According to Circular 29/2023/TT-BYT of the Ministry of Health, the Company had to adjust product packaging, incurring costs due to changes in printing cylinders and re-performing product quality declaration procedures. At the same time, increased land rent, coupled with a 15–20% rise in the price of raw materials and fuel for production, led to higher production costs and affected product prices.

Despite facing the aforementioned difficulties and challenges, with the close guidance of the Board of Directors, the proactive and flexible management of the Board of Management, and the solidarity and efforts of all employees, Safoco implemented numerous solutions to stabilize production, maintain its domestic market share, and actively seek and expand export markets. The Company also strengthened cost control, optimized production processes, and stabilized selling prices to maintain operational efficiency and market competitiveness. As a result, production and business activities continued to be stable, key indicators grew compared to the same period, and profit before tax exceeded the plan assigned by the General Meeting of Shareholders.

The performance results of key production and business targets in 2025 are as follows:

a) Performance results of key targets:

| No. | Indicators | Unit | 2025 Plan | 2025 Performance | 2024 Performance | Percentage (%) of 2025 performance compared to | |
|-----|-------------------|-------------|-----------|------------------|------------------|--|-------------|
| | | | | | | Plan | Same period |
| 1 | Total Revenue | Million VND | 780.000 | 747.390 | 732.110 | 95,82 | 102,09 |
| 2 | Production Output | Tons | 15.000 | 14.620 | 14.329 | 97,47 | 102,03 |
| 3 | Sales Volume | Tons | 14.200 | 14.013 | 13.808 | 98,68 | 101,48 |
| 4 | Profit Before Tax | Million VND | 61.000 | 61.530 | 60.860 | 100,87 | 101,10 |

| No. | Indicators | Unit | 2025 Plan | 2025 Performance | 2024 Performance | Percentage (%) of 2025 performance compared to | |
|-----|----------------------------------|-------------|-----------|------------------|------------------|--|-------------|
| | | | | | | Plan | Same period |
| 5 | Tax Contribution to State Budget | Million VND | 25.000 | 30.254 | 29.571 | 121,02 | 102,31 |

b) Capital management

In 2025, the Company continued to maintain a stable financial position, managed and strictly controlled capital sources, ensuring cash flow balance to timely serve production and business activities. Debt management was rigorously Implemented in accordance with the terms of signed economic contracts; debt reconciliation and collection were regularly carried out, in compliance with regulations, without incurring any bad debts, contributing to ensuring the Company's financial safety.

The Company signed an audit contract for the 2025 financial statements with AASC Auditing Firm Co., Ltd. Ho Chi Minh City Branch. The quarterly, semi-annual, and annual financial statements for 2025 were prepared and disclosed on time as regulated, and were reviewed and audited by the auditing firm with an unqualified opinion, without any reservations, ensuring transparency and compliance with legal regulations on accounting, auditing, and information disclosure.

In addition, the Company signed contracts for mandatory fire and explosion insurance, and cash and asset insurance with Saigon – Hanoi Insurance Corporation (BSH), to enhance risk management, protect assets, and ensure the safety of the Company's production and business activities.

c) Investment and digital transformation activities:

Investment activities were Implemented based on the policies and plans approved by the Board of Directors. In 2025, the Board of Directors approved a capital expenditure plan for procurement and basic construction with a total value of 10,102 million VND. The Company Implemented and finalized 09 investment items with a total value of 5,586 million VND; procurement of machinery and equipment, and renovation and upgrade of workshops were carried out promptly, in line with the actual situation, contributing to enhancing production capacity.

Investment items were Implemented according to the correct procedures, with reference to and comparison with market prices, and were strictly supervised during implementation. As a result, the items were completed on schedule, ensuring quality, the actual value Implemented was lower than the approved budget, contributing to cost savings and improved capital utilization efficiency.

Regarding digital transformation, during the year, the Company continued to deploy activities to enhance management efficiency and support production and business operations. It gradually Implemented data digitalization, standardized processes for storing and exploiting information for operational management; while

maintaining stable operation of the information technology infrastructure system and management software.

The Board of Directors issued a Decision to establish the Digital Transformation, Science and Technology, and Innovation Task Force to promote the application of technology in corporate governance, while strengthening measures to ensure information security and data confidentiality, enhance corporate governance efficiency, and increase transparency in the Company's operations.

d) Organizational and human resource management activities:

The Company maintained a stable organizational structure, with a team of management, technical, and professional staff possessing solid Qualifications, and skilled workers working with a high sense of responsibility. Ensuring stable employment and annual income growth for employees.

Fully Implemented regimes and policies for employees in accordance with legal regulations, focusing on training and fostering to enhance the Qualifications and professional skills of management staff and employees. Salary and bonus policies were Implemented fairly and transparently, based on labor productivity and work efficiency; regimes, benefits, and working conditions were well Implemented to create motivation for work and long-term commitment to the Company. In 2025, the average employee salary was 18.412 million VND/person/month.

Effectively Implemented occupational safety and health work and taken care of the material and spiritual lives of employees. Regulations on occupational safety, fire prevention and fighting, and workplace hygiene were strictly Implemented in production workshops and departments, contributing to ensuring a safe and stable working environment. Organized periodic occupational safety and health training and provided employees with full personal protective equipment as required.

In addition, the Board of Directors directed the strengthening of planning, training, and development of the management team, gradually building a successor workforce to meet the Company's sustainable development requirements in the coming period.

In 2025, the Company was honored to be selected by the Vietnam General Confederation of Labor as one of 28 enterprises meeting the “Outstanding Enterprise for Employees” standard and was awarded a Certificate of Merit for “Having achieved excellent performance in taking care of the material and spiritual lives of employees”.

e) Duties of a listed public company

The Company has fully Implemented its information disclosure obligations in accordance with the provisions of the Securities Law, Decree 155/2020/NĐ-CP, and the regulations of the Ha Noi Stock Exchange. Periodic and extraordinary information was disclosed on time, ensuring transparency in the Company's operations; simultaneously, information was disclosed bilingually in Vietnamese and English on the Company's website to facilitate investors' access to information.

2.2. Regarding Governance

In 2025, the Board of Directors fully Implemented its responsibilities and powers in accordance with the provisions of law, the Company's Charter, and the Resolution of the General Meeting of Shareholders. The Members of the Board of Directors performed their duties honestly and diligently, for the legitimate interests of shareholders and the Company; simultaneously, they created conditions for the Board of Management to be proactive in managing production and business activities.

During the year, the Board of Directors held 06 meetings (including 03 in-person meetings and 03 meetings by written opinion) to review and decide on Content within its authority; Members of the Board of Supervisors were invited to attend as stipulated.

The Decisions of the Board of Directors were issued in the form of Resolutions and Decisions as a basis for the Board of Management to implement. The Board of Directors issued 08 Resolutions and 07 Decisions, which are detailed in the Company's Corporate Governance Report and disclosed information in accordance with regulations.

3. Supervision Activities of the Board of Directors over the Board of Management

Based on the Company's Charter and internal governance regulations, the Board of Directors Implemented its inspection and supervision functions over the Board of Management in the implementation of Resolutions of the Annual General Meeting of Shareholders and Resolutions of the Board of Directors. The Board of Directors regularly monitored the production and business situation through periodic meetings, reports from the Board of Management, financial statements, and the results of implementing quarterly production and business plans to provide timely and appropriate guidance.

The Board of Directors also supervised the implementation of regulations on periodic and extraordinary information disclosure in accordance with the law; reviewed and requested explanations for Content before making Decisions on matters within its authority as stipulated by law and the Company's internal regulations.

All contents submitted to the Board of Directors were discussed and approved by Resolution, serving as a basis for the Board of Management to organize and implement. Through its oversight, the Board of Directors assessed that the Board of Management has been proactive and flexible in its operational management, implementing business production tasks in line with the established direction, thereby contributing to maintaining the Company's stable and effective operations.

4. Assessment of the Board of Directors' oversight results regarding the Board of Management

The Board of Management has organized and managed business production activities in line with the direction and Resolutions of the Board of Directors, ensuring compliance with legal regulations, the Company's Charter, and internal regulations, aiming to safeguard the legitimate interests of the Company and its

shareholders. Risk management, cost control, and resource utilization have been strictly implemented, contributing to maintaining stable business production activities amidst a volatile market.

In its production activities, the Company continues to effectively maintain and operate quality and food safety management systems in accordance with ISO 9001:2015, ISO 22000:2018, HACCP, and FSSC 22000 standards; the quality control process is strictly implemented from raw materials to final products to ensure that products meet food safety standards and market requirements.

Regarding business operations, the Company maintains a nationwide distribution system through traditional agents, supermarket chains, and modern retail channels; while also continuing to expand export markets and increase participation in trade promotion programs to promote its brand and develop product consumption markets. Safoco products are currently exported to many countries and territories, including markets that demand high-quality standards.

The Company effectively carries out financial management, manages and utilizes capital efficiently, and fully complies with financial obligations to the State; while also focusing on investing in upgrading workshops, machinery, and equipment to enhance production capacity and stabilize product quality. Attention is paid to the welfare of employees, ensuring stable employment and full implementation of regimes in accordance with legal regulations and collective labor agreements.

Additionally, the Company ensures full, timely, public, and transparent information disclosure in accordance with securities laws and the regulations of the Ha Noi Stock Exchange, thereby meeting governance requirements for a listed public company.

5. Activities of the Board of Directors' sub-committees

5.1. Activities of the Internal Audit Committee (IAC)

The Internal Audit Committee is a department directly under the Board of Directors, operating in accordance with the Internal Audit Charter, the Company's Charter, and current legal regulations. The IAC's function is to inspect and evaluate the effectiveness of the governance system, risk management, and internal control to support the Board of Directors in its oversight and enhance the Company's operational efficiency.

5.2. Results of the IAC's activities in 2025

The Internal Audit Committee has carried out inspection and evaluation activities focusing on the Company's key areas, including:

- Inspecting and appraising quarterly, semi-annual, and annual financial statements;
- Reviewing the debt situation, receivables, and payables with external and internal partners;
- Analyzing business production results such as revenue, costs, profits, and related financial indicators;

- Evaluate the business production situation, identify favorable and challenging factors in the domestic and export markets;
- Review labor organization, salary and welfare regimes for employees according to the collective labor agreement;
- Check the inventory situation at the Company and the sales point system;
- Participate in providing feedback and proposing solutions to improve management efficiency, cost control, and market development.

Internal audit activities are carried out using a risk-oriented approach, focusing resources **on examining high-risk processes** and operational departments to enhance efficiency and timeliness in supervision.

Internal audit results show:

- The Company prepares and presents financial statements in compliance with Vietnamese Accounting Standards, corporate accounting regimes, and current legal regulations;
- The semi-annual financial statements were reviewed and the annual financial statements were audited by AASC Auditing Firm Co., Ltd. Branch with an unqualified opinion, without any reservations;
- No material misstatements or irregularities affecting the fairness and reasonableness of the financial statements were detected;
- The governance, internal control, and risk management systems are maintained appropriately, ensuring compliance with legal regulations and fulfilling all financial obligations to the State, employees, and related parties;
- Risk management is implemented through risk identification, proposing response measures, and monitoring implementation results to enhance operational efficiency.

Regarding executive operations, the Company maintains a comprehensive management system with transparent monitoring, evaluation, training, and human resource policies, ensuring compliance with laws and business ethics standards, while also maintaining a safe, healthy, and fair working environment. The Company regularly reviews and fully fulfills its financial obligations to the State, employees, and related parties; proactively identifies risks, proposes response measures, and organizes monitoring of implementation to ensure stable and efficient operations.

6. Activities of other sub-committees of the Board of Directors: None.

7. Regarding related party transactions, these have been reported by the Company in the Report On Corporate Governance for 2025 and disclosed in accordance with regulations.

8. Remuneration, salaries, operating expenses, and other benefits of the Board of Directors are implemented in strict compliance with legal regulations, the Company's Charter, the Resolution of the General Meeting of Shareholders, and are presented as a separate item in the 2025 financial statements audited by AASC Auditing Firm Co., Ltd. Branch.

II. DIRECTION AND PLAN FOR 2026

1. Key targets:

- Sales volume : 14,200 tons of products.
- Total revenue : VND 750 billion.
- Profit before tax : VND 62 billion.

2. Implementation solutions:

Continue to maintain and improve product quality, effectively operate the quality and food safety management system according to ISO and HACCP standards; strengthen strict control over input raw materials and auxiliary materials, improve production processes, and promote research and development of new products to diversify types and packaging designs. This will meet the increasing demands of domestic and export markets, while ensuring compliance with food safety regulations according to Ministry of Health standards and those of importing markets.

Efficiently exploit and operate the existing machinery and equipment system, strengthen periodic maintenance work; control raw material consumption, rationalize the production process to enhance productivity, increase the percentage of finished product recovery, reduce product cost, and enhance market competitiveness.

Continue to maintain and develop the traditional customer system, while expanding domestic and export consumption markets; focus on building and developing the distribution network, promote sales activities and brand promotion. Increase participation in trade promotion programs, seek more customers and expand export markets for Safoco branded products.

Strengthen effective capital management and utilization, carry out reconciliation and debt collection in accordance with signed contracts; proactively balance capital sources to promptly serve production and business activities. At the same time, closely monitor cost-saving practices throughout the Company's operations to contribute to reducing costs and improving the efficiency of production and business.

Continue to invest in upgrading machinery and equipment, gradually apply technology and automation to production to enhance productivity, reduce manual stages, and improve competitiveness in the context of integration.

Focus on human resource training and development, enhance the qualification and skills of employees; while caring for their material and spiritual well-being, develop appropriate remuneration policies to stabilize the workforce and create work motivation.

The year 2025 was a year of many difficulties and challenges for Safoco as its production and business activities were affected by many unfavorable factors such as market fluctuations, increasingly fierce competition, changes in value-added tax policies, and trade barriers in some export markets. However, with the timely guidance of the Board of Directors, the proactive and flexible management of the Board of Management, and the efforts of all employees, the Company maintained

stable production and business operations and achieved important targets assigned by the General Meeting of Shareholders, with the profit target exceeding the set plan.

After more than 20 years of establishment and development, Safoco has gradually built a reputable brand in domestic and international markets, with a sustainable development orientation based on product quality, effective management, and the companionship of employees, shareholders, and partners. Throughout its development process, the Company has always adhered to the goal of improving product quality, ensuring food safety, while maintaining a harmonious balance of interests among the Company, shareholders, employees, and relevant parties.

Entering 2026 – the fourth year of the 2023–2027 term, the domestic and international economic situation is forecast to still harbor many fluctuations and challenges. However, with the development foundation built over many years, along with the companionship and trust of the esteemed shareholders, the strategic direction of the Board of Directors, the proactive and flexible management of the Board of Management, and the spirit of solidarity and responsibility of all employees, Safoco will continue to focus on enhancing management capacity, optimizing production and business activities, expanding consumption markets, and promoting the application of science and technology, and digital transformation in management and production.

The Board of Directors believes that with the efforts of the Board of Management and employees, Safoco will continue to maintain stable development momentum, improve operational efficiency, increase value for shareholders, while continuing to affirm the position of the SAFOCO brand – Vietnam National Brand in domestic and international markets.

Recipients:

- As above;
- Valued Shareholders;
- Archived: Admin.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**



Ngo Si Tuan Phuong

**REPORT ON ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025
AND OPERATIONAL DIRECTION FOR 2026
At the Annual General Meeting of Shareholders**

Dear General Meeting!

Dear all shareholders!

Based on the functions and duties stipulated in the Charter of organization and operation of Safoco Foodstuff Joint Stock Company (Safoco) and regulations related to the activities of the Board of Supervisors (BOS), the supervisors have met and unanimously approved the 2025 Activity Report of the Board of Supervisors at the 2026 Annual General Meeting of Shareholders, as follows:

I./ REGARDING THE ACTIVITIES OF THE BOARD OF SUPERVISORS

1) Regarding the organization of meetings and work:

- In 2025, the Board of Supervisors organized 04 meetings with the full participation of its members to evaluate the work results achieved during the quarter, and to consult the Board of Directors (BOD) before submitting reports, conclusions, and recommendations to the General Meeting of Shareholders.

- In addition, the Board of Supervisors was invited to fully participate in meetings of the Board of Directors and the Board of Management to grasp the business operation situation and investment situation; participate in discussions at meetings, and provide recommendations to the Board of Directors and the Board of Management of the company within the scope of its responsibilities and authority.

- The total remuneration of the Board of Supervisors in 2025 was 180 million VND (remuneration for 02 members of the Board of Supervisors was 7,500,000 VND/month, excluding the salary of the Head of the Board of Supervisors).

- Regarding the operating expenses of the Board of Supervisors in 2025: complied with state regulations and the Company's internal management regulations.

2) Work performed in 2025

- We, the Board of Supervisors, fully participated in meetings of the Board of Directors; fully participated in vote-counting sessions regarding the collection of written opinions from members of the Board of Directors through Proposals of the Board of Management and performed tasks according to the rights and obligations stipulated in Article 170 of the Law on Enterprises, specifically as follows:

+ *Quarterly inspection and supervision based on reports on the implementation of production-business and capital construction investment of the Company.*

+ *Review accounting books and other documents of the Company, and the management and administration of the Company's operations whenever deemed necessary or upon the decision of the General Meeting of Shareholders or at the request of shareholders or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises.*

+ *Inspect and supervise the implementation of the production-business plan and financial situation; Inspect and supervise compliance with Resolutions of the 2025 Annual General Meeting of Shareholders, the Company Charter, State Laws, and internal regulations of the Board of Directors and the Board of Management of the Company.*

+ *Appraise and inspect business result reports, financial statements for quarters in 2025, the review report for the first six months of 2025, the report on the conclusion of the 2025 accounting period, and analyze and evaluate the financial situation, operational efficiency, and the ability to preserve and develop capital.*

+ *Propose and recommend the General Meeting of Shareholders to approve an independent audit organization to audit the Company's financial statements. Discuss with auditors of AASC Auditing Firm Co., Ltd. regarding the nature and scope of the audit before commencing the audit;*

- The supervisory activities of the Board of Supervisors were carried out through direct supervision, indirect supervision, pre-supervision, in-process supervision, and post-supervision; Due to the specific characteristics of Safoco, the Board of Supervisors focused mainly on pre-supervision and in-process supervision to timely detect financial risks and limitations in the company's financial management, and provided warnings and solutions for the Board of Management in managing and operating the company.

II. REPORT ON SUPERVISION, APPRAISAL, AND COMMENTS OF THE BOARD OF SUPERVISORS

1. Supervision of the activities of the Board of Directors and the Board of Management of the company

The Board of Supervisors ensures its functions in supervising the activities of the Board of Directors and the General Director to comply with the provisions of the law and the Company Charter; Review the appropriateness of the decisions of the Board of Directors and the General Director. Specifically as follows:

a) Activities of the Board of Directors

- The Company's Board of Directors organized periodic quarterly and annual meetings in accordance with the Company's Charter of organization and operation and legal regulations. The Board of Supervisors evaluates the activities of the Board of Directors during the year as consistent with legal and company regulations, meeting the requirements for the company's production-business activities during the year in a timely manner.

- The Board of Directors issued 08 Resolutions and 07 Decisions related to the Company's activities within the scope of its responsibilities and authority. The

Resolutions and Decisions issued by the Board of Directors were in accordance with the correct procedures, authority, and legal basis as stipulated by law and the Company.

- In 2025, the Board of Directors discussed and decided on several important issues related to the company's activities, helping the Board of Management operate very well from the production stage to the consumption stage.

- Perform information disclosure in accordance with regulations to The State Securities Commission of Vietnam and the Ha Noi Stock Exchange.

b) Activities of the Board of Management

- The General Director organized the implementation of the Resolutions of the General Meeting of Shareholders and the Decisions of the Board of Directors in a timely manner in the Company's production-business activities.

- The Board of Management proactively grasped opportunities, was flexible and creative, and directed production-business decisively to bring the highest efficiency to the Company. The upgrading, repair of workshops, new investment, and major overhaul of machinery and equipment were reviewed and evaluated by the Board of Supervisors as being implemented in accordance with regulations, quickly and economically.

- Managed risks and costs in the Company's business activities well. In particular, it focused on maintaining and caring for existing customers to create a close relationship with customers so that they stay with the brand for a long time, and constantly sought new customers and product consumption markets, building the Company's product brand in a sustainable way.

- Used capital for the right purposes, effectively, and preserved and developed capital. Performed cash and goods management well to ensure the ability to pay off debts.

- Ensure stability in production-business, and properly fulfill obligations to the State and policy regimes for employees.

c) Comments of the Board of Supervisors

- The Company's activities over the past year complied with the Law on Enterprises, the Law on Securities, the Company Charter, related regulations, and strictly followed the resolutions of the General Meeting of Shareholders and the resolutions of the Board of Directors.

- The Company's information disclosure activities also complied with the relevant regulations applicable to listed companies.

2. Regarding the appraisal of financial statements and comments of the Board of Supervisors

a) The Board of Supervisors assesses the Company's accounting book and voucher system as clear and reliable, and the accounting figures truthfully reflect the financial situation; the Board of Supervisors has not found any serious issues that, when considered in material aspects, could affect the truthfulness and reasonableness of the Financial Statements.

Quarterly, semi-annual, and 2025 annual financial statements were prepared in full accordance with the prescribed forms, in compliance with current Vietnamese accounting standards and systems, and legal regulations related to the preparation and presentation of financial statements. They were fully approved by AASC Auditing Firm Co., Ltd., with no qualified opinions or recommendations.

b) Some indicators on the financial situation of Safoco Foodstuff Joint Stock Company as of December 31, 2025.

| Indicator | 31/12/2025 | 01/01/2025 | Percentage compared to beginning of period |
|--|------------------------|------------------------|---|
| A. Assets and Capital | | | |
| I- Current Assets | 235,480,639,486 | 234,801,148,291 | 100.3% |
| 1. Cash and cash equivalents | 58,772,734,482 | 64,762,103,989 | 90.8% |
| 2. Short-term financial investments | 67,002,150,000 | 55,002,150,000 | 121.8% |
| 3. Short-term receivables | 40,827,405,375 | 43,041,400,462 | 94.9% |
| 4. Inventories | 55,806,080,879 | 63,737,825,695 | 87.6% |
| 5. Other current assets | 13,072,268,750 | 8,257,668,145 | 158.3% |
| II- Non-current assets | 23,491,363,262 | 24,293,996,947 | 96.7% |
| 1. Long-term receivables | 57,014,552 | 48,100,000 | 118.5% |
| 2. Fixed Assets | 23,308,366,244 | 24,085,896,947 | 96.8% |
| 3. Other non-current assets | 125,982,466 | 160,000,000 | 78.7% |
| Total Assets | 258,972,002,748 | 259,095,145,238 | 100.0% |
| I- Liabilities | 78,907,957,526 | 80,213,663,016 | 98.4% |
| 1. Current liabilities | 78,907,957,526 | 80,213,663,016 | 98.4% |
| 2. Non-current liabilities | 0 | 0 | - |
| II- Equity | 180,064,045,222 | 178,881,482,222 | 100.7% |
| 1. Owner's contributed capital | 120,465,900,000 | 120,465,900,000 | 100.0% |
| 2. Development investment fund | 10,354,556,281 | 10,354,556,281 | 100.0% |
| 3. Undistributed profit after tax | 49,243,588,941 | 48,061,025,941 | 102.5% |
| - Accumulated undistributed profit after tax to the end of the previous period | 635,042,979 | 461,147,518 | 137.7% |
| - Undistributed profit after tax of this period | 48,608,545,962 | 47,599,878,423 | 102.1% |
| Total Capital | 258,972,002,748 | 259,095,145,238 | 100.0% |
| B. Business Results | Year 2025 | Year 2024 | Percentage compared to same period |
| - Net revenue from sales and service provision | 738,281,798,241 | 723,778,164,286 | 102.0% |

| Indicator | 31/12/2025 | 01/01/2025 | Percentage compared to beginning of period |
|---|-------------------|-------------------|---|
| - Financial activity revenue & other income | 9,107,914,981 | 8,331,646,685 | 109.3% |
| - Total accounting profit before tax | 61,530,411,161 | 60,860,108,073 | 101.1% |
| - Profit after corporate income tax | 48,608,545,962 | 47,599,878,423 | 102.1% |
| - Basic earnings per share (EPS) | 3,138 | 3,073 | 102.1% |

c) Evaluation of some basic financial indicators

| No. | Indicators | Unit | Year 2025 | Year 2024 |
|------------|--|-------------|------------------|------------------|
| 1 | Solvency | | | |
| | - Current ratio (Current assets/Current liabilities) | Times | 2.98 | 2.93 |
| | - Quick ratio (Current assets - Inventories)/Current liabilities) | Times | 2.28 | 2.13 |
| 2 | Capital structure | | | |
| | - Liabilities/Total assets | % | 30.47 | 30.96 |
| | - Liabilities/Equity | % | 43.82 | 44.48 |
| 3 | Operational capacity | | | |
| | - Inventory turnover (Cost of goods sold/Average inventory) | Times | 9.87 | 7.62 |
| | - Net revenue/Total assets | Times | 2.85 | 2.79 |
| 4 | Profitability | | | |
| | - Profit after tax/Net revenue ratio (ROS) | % | 6.58 | 6.58 |
| | - Profit after tax/Equity ratio (ROE) | % | 27.00 | 26.61 |
| | - Profit after tax/Total assets ratio (ROA) | % | 18.77 | 18.37 |
| | - Operating profit/Net revenue ratio | % | 8.17 | 8.21 |
| 5 | Total profit before tax + Interest expense (EBIT) | Million | 61,530 | 60,860 |
| | - Profit before tax | | 61,530 | 60,860 |
| | - Interest expense | | 0 | 0 |

- Comments and evaluation of some financial indicators as of December 31, 2025:

+ Current ratio (Current assets/Current liabilities) as of December 31, 2025: 2.98 times > 1, the company ensures good solvency.

+ Accounts receivable turnover 18.5 times (Revenue/Average accounts receivable).

+ The debt-to-equity Percentage is 44% (Total liabilities/Total equity), (as of 01/01/2025: 45%).

+ Profit before tax to total revenue ratio: 8.23%

+ Profit before tax to Charter capital ratio: 51.08%

3. Evaluation of operational efficiency in 2025:

a) Implementation of the production-business plan (According to Resolution No. 01/NQ-SAF-ĐHCD dated April 09, 2025, of the 2025 Annual General Meeting of Shareholders):

| Indicator | Unit | 2025 Plan | 2025 Actual | 2024 Actual | Percentage compared to 2025 Plan (%) | Percentage compared to same period (%) |
|--|-------------|-----------|-------------|-------------|--------------------------------------|--|
| Total revenue | Million VND | 780,000 | 747,390 | 732,110 | 95.82% | 102.09% |
| Net revenue from sales and service provision | Million VND | 780,000 | 738,282 | 723,778 | 94.65% | 102.00% |
| Profit before tax | Million VND | 61,000 | 61,530 | 60,860 | 100.87% | 101.10% |
| Gross profit margin/Net revenue | % | | 20.06% | 19.05% | - | 105.30% |
| Selling expenses/Net revenue | % | | 9.96% | 8.90% | - | 111.91% |
| Administrative expenses/Net revenue | % | | 2.92% | 2.76% | - | 105.80% |
| Profit before tax/Total revenue | % | 7.82% | 8.23% | 8.31% | 105.24% | 99.04% |

In which: business efficiency by sector:

- Main processed production items: 50,089 million VND, accounting for 81.4% of total profit

- General merchandise & services: 2,897 million VND, accounting for 4.7% of total profit

- Financial and other activities: 8,544 million VND, accounting for 13.9% of total profit

In 2025, the total revenue achieved was 747,390 million VND, reaching 95.8% of the annual plan and 102.1% compared to the same period in 2024. The output of

processed food consumed in the period reached 98.7% of the plan and 101.5% compared to the same period. Revenue from the industrial, commercial, financial, and other sectors all grew from 2%-9%; the profit target in 2025 increased slightly by 0.9% compared to the plan and 1.1% compared to the same period in 2024. The Company always ensures stable income for employees and preserves capital for shareholders.

b) Regarding revenue and other income (including financial activities)

- Financial revenue in the period was: 7,729 million VND, of which: bank deposit interest: 5,542 million VND, foreign exchange difference: 2,187 million VND.

- Other income in the period was: 1,379 million VND, of which: subleasing of premises was 742 million VND, excess due to raw material inventory count: 128 million VND, recovery of scrap: 479 million VND, liquidation of Tools and Instruments: 30 million VND.

c) Regarding production and business operating expenses

- Financial expenses (Foreign exchange loss) incurred in the period: 415 million VND.

- Selling expenses incurred in the period: 73,561 million VND, accounting for 9.89% of Sales revenue, an increase of 14.2% compared to the same period in 2024; (Mainly due to the difference in 2024, where salary expenses were reduced according to Decision 30/QĐ-SAF dated June 30, 2024; the Company reduced salary expenses from the 2023 salary reserve fund to supplement the 2024 salary fund, which had not been used or was not fully used in the first 6 months of 2024; according to regulations, this must be calculated as a reduction in expenses in the following year, corresponding to an amount of 3,217 million VND).

Administrative expenses incurred in the period: 21,585 million VND, an increase of 1,579 million VND, corresponding to a rate of 7.9% compared to the same period in 2024.

Regarding other expenses incurred in the period: 149 million VND, including: Shortage of raw materials according to norms: 77 million VND; Administrative penalties related to personal income tax and VAT finalization declarations from 2023 according to Decision 2978/QĐ-XPHC dated October 14, 2025, and Notice No. 48573/TB-CTTPHCM-KĐT dated February 12, 2025: 72 million VND.

d) Regarding remuneration for the Board of Directors, Board of Supervisors, and the Board of Directors' secretary

Total remuneration for the Board of Directors, Board of Supervisors, and the person in charge of the Board of Directors paid in 2025: 684 million VND, of which: Board of Directors: 432 million VND, Board of Supervisors: 180 million VND, and the Board of Directors' secretary: 72 million VND; the paid remuneration is in accordance with the 2025 General Meeting of Shareholders Resolution.

e) Other items:

- Regarding the salary fund: In 2025, the Company temporarily provisioned the salary fund based on actual labor and production output of 131,147 million VND. The Company is applying the guidance of Decree 44/2025/NĐ-CP and the guidance in

Circular 003/2025/TT-BNV, determined based on the planned salary and remuneration levels, linked to the production and business targets achieved in 2025 to pay salaries to employees in accordance with regulations.

- During the year, the Company signed mandatory fire and explosion insurance and money insurance contracts for 2025-2026 with Saigon - Hanoi Insurance Corporation - BSH Binh Duong Insurance Company with a total mandatory fire and explosion insurance value of 314,659 million VND, covering 08 insured locations (including the Hanoi Branch) with the following indicators: Fixed Assets 145,339 million VND, Raw Materials 7,000 million VND, Tools and Instruments 600 million VND, Finished Goods 161,720 million VND. This contributes to limiting risks for the company as well as providing peace of mind in investment, production, and business activities at the unit.

f) Fulfillment of obligations to the state budget.

The tax amount payable to the state in 2025 was 30,254 million VND (mainly: Value Added Tax: 3,265 million VND, Corporate Income Tax: 12,922 million VND, land rent: 8,451 million VND, personal income tax: 5,374 million VND, other taxes and fees: 242 million VND; the remaining tax payable as of December 31, 2025, was: 5,487 million VND. In 2025, the company did not incur any tax debt or late tax payments and performed well in accordance with state regulations.

4. Capital investment, asset investment, and asset management activities

a) Situation of Capital Construction investment implementation in 2025 and accumulated until December 31, 2025

- According to the 2025 capital construction investment plan with a total investment of 10,102 million VND (2025 Plan: 2,252 million VND; Carried over from 2024: 7,850 million VND); The plan was adjusted according to Resolution 07/NQ-HĐQT dated October 11, 2025, including 14 Capital Construction investment items, of which: 07 procurement items, 02 repair items, 05 Capital Construction items.

- The value of the executed volume was 5,586 million VND, of which: Completed/finalized value 5,586 (already paid), work-in-progress value 0 VND; the source of capital construction investment was mainly self-owned capital (no bank loans). The implemented items were 09 investment items (04 procurement items, 05 Capital Construction items).

- Assessment: The Company has complied with regulations regarding sequence, procedures, and compliance in asset procurement investment.

b) Regarding Fixed Assets:

- Fixed Assets increased in 2025 by 2,213 million VND, mainly due to investment in machinery and equipment procurement.

- Fixed Assets written down to Tools and Instruments in 2025: 146 million VND (including: 06 noodle extrusion machines put into use in 2000 with a Historical Cost of 90 million VND, 02 Sumikura standing cabinet air conditioners in 2010 with a Historical Cost of 56 million VND) because they no longer met the conditions for Fixed Assets according to the spirit of Circular 45/2013/TT-BTC stipulating the regime, management, use, and depreciation of fixed assets.

- Asset depreciation in 2025 was 2,990 million VND; the invested assets were depreciated rapidly by the Company to recover capital quickly for technological innovation to increase business efficiency (*net book value of tangible fixed assets: 3,569 million VND; Historical Cost of tangible fixed assets: 155,466 million VND*).

In general, the organization of investment implementation was carried out effectively and cost-efficiently; assets after new investment were promptly put into production to meet production and business needs, ensuring safety for the Company's warehouses. The investment, installation, and construction of systems, and upgrades and repairs at workshops were carried out in a rolling manner, quickly without affecting the production process, helping to avoid risks of loss during the production process as well as creating a safe working environment. In addition, regular repair, maintenance, and upkeep work is one of the strengths, contributing to the company's success, production stability, and efficiency in recent times.

c) Situation of capital mobilization and use of mobilized capital

In 2025, the Company did not have any bank loan transactions.

d) Situation of transactions between the company and related parties

In 2025, the Company engaged in raw material procurement and product sales contracts with related parties of major shareholders (VinafoodII) with a total value of 11,899 million VND (In which, mainly purchasing production materials from Ben Tre Food Company: 11,280 million VND, accounting for 4.3% of the total asset value as of December 31, 2025), besides that, no transactions occurred with other individuals or related parties. The Company complied with the provisions of the Company Charter, the Law on Enterprises, the Law on Securities, and other relevant regulations.

e) Debt management situation

- Total receivables as of December 31, 2025, were 40,827 million VND, accounting for 15.8% of total assets and 5.5% of sales revenue, a decrease of 5.1% compared to the same period in 2024. Of which, short-term customer receivables were 38,743 million VND, mainly export debts (*such as Tonkin*) and high-end supermarket systems (*such as BigC, Winmart, BHX, Co.op, Metro...*) arising from transactions at the end of the month that were not yet due for payment according to contracts; the company has not changed its sales or debt collection policies up to the present time. The figures have been assessed and recognized by the auditing firm AASC in the audit report.

- Total liabilities as of December 31, 2025, were 78,908 million VND, of which mainly debts to suppliers not yet due for payment were 14,417 million VND, accounting for 18.3%; Accrued salary for employees was 41,539 million VND, accounting for 52.6%. Considering the indicators, the Company's financial situation is very healthy; the Company has opened detailed monitoring books by object (domestic, export), performed reconciliation with customers monthly and quarterly relatively fully, and did not allow bad debts or uncollectible debts to arise. No overdue payables occurred. These figures have been checked and assessed by the auditing firm AASC in accordance with regulations.

f) Regarding the organization of inventory and asset management:

- The Company organized a general inventory at warehouses, sales points, branches, and the company's office from December 15, 2025, to December 31, 2025, according to Decision No. 57/QĐ-SAF/TCHC dated November 27, 2025, on the establishment of the Inventory Steering Committee, with the presence of the Board of Supervisors and auditors from the auditing firm AASC. The Company handled discrepancies in inventory, surplus/shortage of raw materials, and finished goods in accordance with regulations. The assessment of the organization of inventory and asset handling after inventory, and the implementation of asset evaluation of the company, were carried out in accordance with regulations, ensuring objectivity.

5) Regarding the implementation of other plans according to the resolutions of the Board of Directors and the General Meeting of Shareholders in 2025:

- According to Resolution 10/NQ-SAF/HĐQT dated December 17, 2024, the Board of Directors agreed to approve the plan for 2024 cash dividend advance corresponding to a dividend payout ratio of 30%/Charter capital, which was paid on January 13, 2025. The General Meeting of Shareholders Resolution No. 01/NQ-SAF/ĐHCD dated April 9, 2025, also approved the profit distribution plan for 2024 cash dividend payment: 30%/Charter capital, equal to the dividend advance payout ratio.

- Approved the Board of Directors' selection and signing of a contract with an independent auditing firm (Branch of AASC Auditing Firm Co., Ltd.) to perform the review of the semi-annual financial statements and the audit of the 2025 annual financial statements.

- Approved the plan to temporarily provision 2025 profit: 700 million VND for charity work; the Company spent 700 million VND to support the construction of gratitude houses, support the "For a Green Truong Sa" program, support the "For the Poor of Ho Chi Minh City" program... through socio-political organizations.

- Performed a number of other contents according to the resolutions of the Board of Directors and the General Meeting of Shareholders.

III. ASSESSMENT OF THE COORDINATION OF ACTIVITIES BETWEEN THE BOARD OF SUPERVISORS AND THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT, MANAGERS, AND SHAREHOLDERS

1. In 2025, the Board of Supervisors, the Board of Directors, the General Director, and managers closely coordinated based on the principle of acting in the best interests of the Company and its shareholders, while fully complying with the Internal Regulations, the Company Charter, and legal provisions. The Board of Directors and the General Director always created favorable conditions for the Board of Supervisors in the process of performing its functions, duties, and powers.

2. The Board of Supervisors did not receive any requests or complaints from shareholders in 2025. The Board of Supervisors also regularly monitored the Company's information disclosure to ensure that information reached shareholders fully, accurately, and in a timely manner.

3. The Board of Supervisors always received active support from the Board of Directors, the Board of Management, departments, and branches to serve the inspection and supervision work of the Board of Supervisors, such as:

•The Board of Management created conditions to arrange personnel and provide full information during the Board of Supervisors' inspection at departments, as well as decisions of the Board of Directors and the Board of Management.

•Periodically, the Board of Supervisors submits written reports and recommendations to the Board of Directors and the Board of Management. The Board of Supervisors' recommendations are acknowledged and implemented.

IV. PLAN FOR 2026

1. The Board of Supervisors will continue to perform inspection and supervision work according to the functions and duties stipulated in the Law on Enterprises and the Company Charter.

2. Fully participate in meetings of the Board of Directors and the Board of Management of the Company.

3. The Board of Supervisors will focus on conducting inspections and supervision related to the Company's operational aspects: production, processing, consumption, etc., and evaluate the Company's performance for Term V (2023-2027).

4. Supervise the Board of Directors and the Board of Management in complying with the law, the Company's Charter of Organization and Operation, and the Resolutions and Decisions of the General Meeting of Shareholders.

5. Inspect the reasonableness, legality, honesty, and level of prudence in the management and administration of business operations; Inspect the systematic, consistent, and appropriate nature of accounting, statistics, and financial statement preparation.

6. Discuss with the independent auditor the nature and scope of the audit before starting the review and audit, discuss difficulties and issues discovered from the 6-month review and annual audit results, as well as any issues the independent auditor wishes to discuss; Review the independent auditor's report and reports on the Company's internal control systems before approval by the Board of Directors; Review the management letter of the independent auditor and the feedback from the Company's Board of Management (if any).

7. Perform other tasks according to the functions and duties of the Board of Supervisors.

V. RECOMMENDATIONS OF THE BOARD OF SUPERVISORS

1. For the Board of Directors.

+ The Board of Directors shall orient the implementation of the production and business plan and build the 2026 Capital Construction investment plan in the most feasible direction.

+ Review other long-term plans to adjust them to the actual situation of the Company, maintain and develop domestic and foreign markets by taking advantage of

State incentive policies, the Company's business plans, and especially in investing in building the reputation and brand image of Safoco.

2. For the Board of Management

+ Continue to improve the operational capacity of departments within the Company; Complete the mechanism and build an effective internal control system to ensure compliance with regulations, minimize errors and potential risks in production and business; Encourage operational efficiency and establish management processes within the Company.

+ Continue to implement capital construction investment plans to ensure compliance with regulations, strictly save investment costs, and put them into effective use. It is necessary to have reward policies for investment and repair work performed by the Company itself for items of technological innovation, modern machinery and equipment, investment in necessary items, promotion of initiatives, research on new products, and rationalization of production to reduce costs, increase labor productivity, meet production needs with increasingly high requirements for product quality from customers, and enhance the competitiveness of products in the market.

+ In addition, the Board of Supervisors will continue to monitor the completion of the risk management model as well as the development of Safoco's long-term strategic plan, and will gradually improve its own operational processes to suit reality as well as international governance standards and best governance practices.

The above is the entire content of the 2025 activity report of the Board of Supervisors of Safoco Foodstuff Joint Stock Company, which is submitted to the Annual General Meeting of Shareholders for approval.

We would like to sincerely thank the trust and support of the Shareholders who have created conditions for the Board of Supervisors to perform its duties well and wish SAFOCO to reach many new heights.

Respectfully./.

Recipients:

- *Members of the Board of Directors,*
Board of Supervisors
- *Safoco Shareholders*
- *Board of Supervisors, HR & Administration*

**ON BEHALF OF THE
BOARD OF SUPERVISORS**



Nguyen Truong Nguyen

FINANCIAL STATEMENTS

SAFOCO FOODSTUFF JOINT STOCK COMPANY

For the fiscal year ended as at 31/12/2025
(audited)



Safoco Foodstuff Joint Stock Company

1079 Pham Van Dong, quarter 52, Linh Xuan ward, Ho Chi Minh City

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Safoco Foodstuff Joint Stock Company (“the Company”) presents its report and the Company’s Financial Statements for the fiscal year ended as at 31/12/2025.

THE COMPANY

Safoco Foodstuff Joint Stock Company was converted from Safoco Foodstuff Enterprise under Decision No. 4451/QD/BNN-TCCB dated 09 December 2004 of the Minister of Agriculture and Rural Development on “Conversion of the state-owned enterprise Safoco Foodstuff Enterprise into a joint stock company”. The international transaction name is Safoco Foodstuff Joint Stock Company, abbreviated as SAFOCO.

The Company operates under Business Registration Certificate Joint Stock Company No. 0303752249 (converted from No. 4103003305), first registered on 14/04/2005 and 17th re-registered on 29/10/2025 by the Department of Finance of Ho Chi Minh City.

The Company’s head office is located at: 1079 Pham Van Dong, quarter 52, Linh Xuan ward, Ho Chi Minh City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors during the year and to the reporting date are:

| | |
|---------------------------|----------|
| Mr. Ngo Si Tuan Phuong | Chairman |
| Mrs. Pham Thi Thu Hong | Member |
| Mr. Nguyen Cong Minh Khoa | Member |
| Mr. Luu Nguyen Chi Nhan | Member |
| Mr. Nguyen Quang Tam | Member |

Members of the Board of Management during the year and to the reporting date are:

| | |
|---------------------------|-------------------------|
| Mrs. Pham Thi Thu Hong | General Director |
| Mr. Nguyen Cong Minh Khoa | Deputy General Director |
| Mr. Tran Hoang Thao | Deputy General Director |
| Mr. Nguyen Tri Nghia | Deputy General Director |
| Mrs. Do Ngoc Tham | Chief Accountant |

Members of the Board of Supervision are:

| | |
|--------------------------|----------------------------------|
| Mr. Nguyen Truong Nguyen | Head of the Board of Supervision |
| Mr. Nguyen Vuong Quoc | Member |
| Mrs. Pham Lien Huong | Member |

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of these Financial Statements is Ms. Pham Thi Thu Hong - General Director.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the audited of the Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Board of Management is responsible for the Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure the preparation and presentation of the Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- Prepare and present the Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Financial Statements;
- Prepare the Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Financial Statements give a true and fair view of the financial position as at 31 December 2025, its operating results and cash flows for the fiscal year then ended of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.

Other commitments

The Board of Management pledges that the Company complies with the Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by the Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of the Board of Management



Phạm Thị Thu Hong

General Director

Ho Chi Minh City, 22 January 2026

INDEPENDENT AUDITORS' REPORT

**To: Shareholders, the Board of Directors and the Board of Management
Safoco Foodstuff Joint Stock Company**

We have audited the Financial Statements of Safoco Foodstuff Joint Stock Company prepared on 16 January 2026, from page 05 to page 35, including: Statement of Financial Position as at 31 December 2025, Statement of Income, Statement of Cash Flows for the fiscal year then ended and Notes to the Financial Statements.

The Board of Management's responsibility

The Board of Management responsible for the preparation and presentation of the Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards, ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditors' opinion

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position of Safoco Foodstuff Joint Stock Company as at 31 December 2025, its operating results and its cash flows for the fiscal year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Financial Statements.



Branch of AASC Auditing Firm Company Limited

Tran Trung Hieu

Director

Certificate of registration to audit practice

No. 2202-2023-002-1

Ho Chi Minh City, 22 January 2026

Nguyen Thai

Auditor

Certificate of registration to audit practice

No. 1623-2023-002-1

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

| Code | ASSETS | Note | 31/12/2025 | 01/01/2025 |
|------|---|------|------------------------|------------------------|
| | | | VND | VND |
| 100 | A. CURRENT ASSETS | | 235,480,639,486 | 234,801,148,291 |
| 110 | I. Cash and cash equivalents | 03 | 58,772,734,482 | 64,762,103,989 |
| 111 | 1. Cash | | 8,772,734,482 | 36,762,103,989 |
| 112 | 2. Cash equivalents | | 50,000,000,000 | 28,000,000,000 |
| 120 | II. Short-term financial investments | 04 | 67,002,150,000 | 55,002,150,000 |
| 121 | 1. Trading securities | | 2,150,000 | 2,150,000 |
| 123 | 2. Held to maturity investments | | 67,000,000,000 | 55,000,000,000 |
| 130 | III. Short-term receivables | | 40,827,405,375 | 43,041,400,462 |
| 131 | 1. Short-term trade receivables | 05 | 38,743,508,116 | 41,147,354,446 |
| 132 | 2. Short-term prepayments to suppliers | 06 | 273,035,896 | 103,292,592 |
| 136 | 3. Other short-term receivables | 07 | 1,810,861,363 | 1,790,753,424 |
| 140 | IV. Inventories | 08 | 55,806,080,879 | 63,737,825,695 |
| 141 | 1. Inventories | | 55,806,080,879 | 63,737,825,695 |
| 150 | V. Other short-term assets | | 13,072,268,750 | 8,257,668,145 |
| 151 | 1. Short-term prepaid expenses | 11 | 170,851,812 | 161,587,572 |
| 152 | 2. Deductible VAT | | 12,901,416,938 | 8,096,080,573 |
| 200 | B. NON-CURRENT ASSETS | | 23,491,363,262 | 24,293,996,947 |
| 210 | I. Long-term receivables | | 57,014,552 | 48,100,000 |
| 216 | 1. Other long-term receivables | 07 | 57,014,552 | 48,100,000 |
| 220 | II. Fixed assets | | 23,308,366,244 | 24,085,896,947 |
| 221 | 1. Tangible fixed assets | 09 | 3,569,330,244 | 4,346,860,947 |
| 222 | - <i>Historical cost</i> | | 155,465,527,873 | 153,399,036,701 |
| 223 | - <i>Accumulated depreciation</i> | | (151,896,197,629) | (149,052,175,754) |
| 227 | 2. Intangible fixed assets | 10 | 19,739,036,000 | 19,739,036,000 |
| 228 | - <i>Historical cost</i> | | 19,889,036,000 | 19,889,036,000 |
| 229 | - <i>Accumulated amortization</i> | | (150,000,000) | (150,000,000) |
| 260 | VI. Other long-term assets | | 125,982,466 | 160,000,000 |
| 261 | 1. Long-term prepaid expenses | 11 | 125,982,466 | 160,000,000 |
| 270 | TOTAL ASSETS | | 258,972,002,748 | 259,095,145,238 |



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STATEMENT OF FINANCIAL POSITION

As at 31 December 2025
(continued)

| Code | CAPITAL | Note | 31/12/2025 VND | 01/01/2025 VND |
|------|---|------|------------------------|------------------------|
| 300 | C. LIABILITIES | | 78,907,957,526 | 80,213,663,016 |
| 310 | I. Current liabilities | | 78,907,957,526 | 80,213,663,016 |
| 311 | 1. Short-term trade payables | 12 | 14,417,126,248 | 11,288,026,015 |
| 312 | 2. Short-term prepayments from customers | 13 | 3,285,939,228 | 132,459,047 |
| 313 | 3. Taxes and other payables to State budget | 14 | 5,486,779,829 | 4,884,330,593 |
| 314 | 4. Payables to employees | | 41,538,523,008 | 43,368,348,692 |
| 315 | 5. Short-term accrued expenses | 15 | 6,113,321,787 | 6,080,904,038 |
| 319 | 6. Other short-term payables | 16 | 699,815,934 | 446,707,824 |
| 322 | 7. Bonus and welfare funds | | 7,366,451,492 | 14,012,886,807 |
| 400 | D. OWNER'S EQUITY | | 180,064,045,222 | 178,881,482,222 |
| 410 | I. Owner's equity | 17 | 180,064,045,222 | 178,881,482,222 |
| 411 | 1. Contributed capital | | 120,465,900,000 | 120,465,900,000 |
| 411a | Ordinary shares with voting rights | | 120,465,900,000 | 120,465,900,000 |
| 418 | 2. Development and investment fund | | 10,354,556,281 | 10,354,556,281 |
| 421 | 3. Retained earnings | | 49,243,588,941 | 48,061,025,941 |
| 421a | RE accumulated to previous year | | 635,042,979 | 461,147,518 |
| 421b | RE of the current year | | 48,608,545,962 | 47,599,878,423 |
| 440 | TOTAL CAPITAL | | 258,972,002,748 | 259,095,145,238 |

Huynh Trung Y
Preparer

Do Ngoc Tham
Chief Accountant



Pham Thi Thu Hong
General Director
Ho Chi Minh City, 22 January 2026

STATEMENT OF INCOME

Year 2025

| Code | ITEMS | Note | Year 2025 | Year 2024 |
|------|---|------|-----------------|-----------------|
| | | | VND | VND |
| 01 | 1. Revenue from sales of goods and rendering of services | 19 | 743,749,284,952 | 729,564,394,525 |
| 02 | 2. Revenue deductions | 20 | 5,467,486,711 | 5,786,230,239 |
| 10 | 3. Net revenue from sales of goods and rendering of services | | 738,281,798,241 | 723,778,164,286 |
| 11 | 4. Cost of goods sold | 21 | 590,149,221,882 | 585,892,347,253 |
| 20 | 5. Gross profit from sales of goods and rendering of services | | 148,132,576,359 | 137,885,817,033 |
| 21 | 6. Financial income | 22 | 7,728,926,269 | 6,750,486,659 |
| 22 | 7. Financial expenses | 23 | 414,966,923 | 792,526,443 |
| 23 | <i>In which: Interest expense</i> | | - | - |
| 25 | 8. Selling expenses | 24 | 73,561,119,184 | 64,396,498,548 |
| 26 | 9. General and administrative expenses | 25 | 21,585,056,912 | 20,005,646,437 |
| 30 | 10. Net profit from operating activities | | 60,300,359,609 | 59,441,632,264 |
| 31 | 11. Other income | 26 | 1,378,988,712 | 1,581,160,026 |
| 32 | 12. Other expenses | 27 | 148,937,160 | 162,684,217 |
| 40 | 13. Other profit | | 1,230,051,552 | 1,418,475,809 |
| 50 | 14. Total net profit before tax | | 61,530,411,161 | 60,860,108,073 |
| 51 | 15. Current corporate income tax expense | 28 | 12,921,865,199 | 13,260,229,650 |
| 60 | 17. Profit after corporate income tax | | 48,608,545,962 | 47,599,878,423 |
| 70 | 18. Basic earnings per share | 29 | 3,138 | 3,073 |

Huynh Trung Y
Preparer

Do Ngoc Tham
Chief Accountant

Pham Thi Thu Hong
General Director
Ho Chi Minh City, 22 January 2026



STATEMENT OF CASH FLOWS

Year 2025
(Under direct method)

| Code | ITEMS | Note | Year 2025 | Year 2024 |
|------|--|------|-------------------------|-------------------------|
| | | | VND | VND |
| | I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 01 | 1. Proceeds from sales of goods and rendering of services and other revenues | | 751,522,352,006 | 711,827,955,608 |
| 02 | 2. Cash paid to suppliers | | (522,187,407,689) | (489,542,731,299) |
| 03 | 3. Cash paid to employees | | (147,526,216,938) | (128,582,401,226) |
| 05 | 4. Corporate income tax paid | | (12,783,377,349) | (13,725,187,784) |
| 06 | 5. Other receipts from operating activities | | 4,409,662,984 | 6,143,774,151 |
| 07 | 6. Other payments on operating activities | | (34,601,355,024) | (34,075,725,953) |
| 20 | <i>Net cash flow from operating activities</i> | | 38,833,657,990 | 52,045,683,497 |
| | II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 21 | 1. Purchase or construction of fixed assets and other long-term assets | | (2,212,893,767) | (2,418,136,103) |
| 22 | 2. Proceeds from disposals of fixed assets and other long-term assets | | - | 154,878,957 |
| 23 | 3. Lendings and purchase of debt instruments from other entities | | (122,000,000,000) | (114,500,000,000) |
| 24 | 4. Collection of lendings and resale of debt instrument of other entities | | 110,000,000,000 | 106,000,000,000 |
| 27 | 5. Interest and dividend received | | 5,529,690,873 | 4,300,580,316 |
| 30 | <i>Net cash flow from investing activities</i> | | (8,683,202,894) | (6,462,676,830) |
| | III. CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| 36 | 1. Dividends and profits paid to owners | | (36,139,271,250) | (36,139,271,250) |
| 40 | <i>Net cash flow from financing activities</i> | | (36,139,271,250) | (36,139,271,250) |
| 50 | Net cash flows in the year | | (5,988,816,154) | 9,443,735,417 |
| 60 | Cash and cash equivalents at the beginning of the year | | 64,762,103,989 | 55,316,401,129 |
| 61 | Effect of exchange rate fluctuations | | (553,353) | 1,967,443 |
| 70 | Cash and cash equivalents at the end of the year | 03 | 58,772,734,482 | 64,762,103,989 |

Huynh Trung Y
Preparer

Do Ngoc Tham
Chief Accountant

Pham Thi Thu Hong
General Director
Ho Chi Minh City, 22 January 2026

NOTES TO THE FINANCIAL STATEMENTS

Year 2025

1 . GENERAL INFORMATION

Forms of ownership

Safoco Foodstuff Joint Stock Company was converted from Safoco Foodstuff Enterprise under Decision No. 4451/QD/BNN-TCCB dated 09 December 2004 of the Minister of Agriculture and Rural Development on "Conversion of the state-owned enterprise Safoco Foodstuff Enterprise into a joint stock company". The international transaction name is Safoco Foodstuff Joint Stock Company, abbreviated as SAFOCO.

The Company operates under Business Registration Certificate Joint Stock Company No. 0303752249 (converted from No. 4103003305), first registered on 14/04/2005 and 17th re-registered on 29/10/2025 by the Department of Finance of Ho Chi Minh City.

The Company's head office is located at: 1079 Pham Van Dong, quarter 52, Linh Xuan ward, Ho Chi Minh City.

The Company's charter capital is VND 120,465,900,000, actual contributed capital as at 31 December 2025 is VND 120,465,900,000; equivalent to 12,046,590 shares with the par value of VND 10,000 per share.

The number of employees of the Company as at 31 December 2025 is 582 employees (as at 01 January 2025: 579 employees).

Business field

Manufacturing of food products, trading.

Business activities

Main business activities of the Company are:

- Manufacturing of noodles, vermicelli, rice noodles, tapioca, flat rice noodles and wheat flour;
- Trading in fabrics, garments, cosmetics, jewelry, wallets, shoes, stationery, ceramics, glassware, and household plastics;
- Processing of food products (excluding processing of fresh food at the head office);
- Trading in food products, industrial products, agricultural-aquatic-seafood products, instant beverages, fresh produce, and domestically produced alcohol and cigarettes;
- Hotel services; food and beverage services;
- Trading in hardware, machinery, electronics, refrigeration, and household appliances;
- Trading in construction materials; leasing workshops;
- Restaurant and food and beverage services (excluding business at the head office).

Corporate structure:

| The Company's member entities are as follows: | Address | Main business activities |
|---|------------------|-----------------------------------|
| Hoa Vien Nam Bo Restaurant | Ho Chi Minh City | Food and Beverage Services |
| Trading Store of Processed Food | Ho Chi Minh City | Sale of industrial products |
| Noodles & Tapioca Factory - Trading Store of Processed Food | Ho Chi Minh City | Production of noodles and tapioca |
| Warehouse for Goods Storage and Distribution | Ho Chi Minh City | Warehousing |
| Trading Store of Processed Food | Ho Chi Minh City | Renting of space |
| Trading Store of Construction Materials | Ho Chi Minh City | Sale of construction materials |
| General Trading Store | Ho Chi Minh City | Trading of processed food |
| Safoco Foodstuff Joint Stock Company Branch | Ha Noi City | Sale of Company's products |

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . fiscal year and accounting currency

Annual fiscal year commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Basis for preparation of the Financial Statements

The Financial Statements are presented based on historical cost principle.

The Financial Statements of the Company are prepared based on summarization of transactions incurred of dependent accounting entities and the head office of the Company.

2.4 . Financial instruments

The preparation of the Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Financial Statements and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Financial Statements include:

- Provision for doubtful debts;
- Provision for devaluation of inventories;
- Provision for payables;
- Estimated useful life of fixed assets;
- Estimated allocation of prepaid expenses;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 . Financial instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables and other receivables, lendings. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include trade payables, accrued expenses and other payables. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the fiscal year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6 . Foreign currency transactions

Foreign currency transactions during the fiscal year are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of the Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the fiscal year.

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2.7 . Cash and cash equivalents

Cash includes cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 03 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.8 . Financial investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon liquidation or transfer, cost of trading securities is determined using weighted average method.

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

Provision for devaluation of investments is made at the end of the year as follows:

- Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.9 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.10 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using monthly weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in progress at the end of year: The value of work in progress is recorded based on actual cost incurred for each unfinished product.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.11 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the year in which the costs are incurred.

Fixed assets are depreciated (amortized) using the straight-line method over their estimated useful life as follows:

| | |
|----------------------------------|---------------|
| - Buildings, structures | 05 - 30 years |
| - Machinery, equipment | 05 - 15 years |
| - Transportation equipment | 06 - 08 years |
| - Office equipment and furniture | 03 - 08 years |
| - Land use rights | Indefinite |
| - Management software | 02 years |

2.12 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.13 . Prepaid expenses

The expenses incurred but related to operating results of several fiscal years are recorded as prepaid expenses and are allocated to the operating results in the following fiscal years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each fiscal year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than VND 30 million and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 02 years.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 01 to 02 years.

2.14 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Financial Statements according to their remaining terms at the reporting date.

2.15 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as discount costs, dealer support costs etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.16 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognized as a payable in Statement of Financial Position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.17 . Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sales of goods:

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Financial income

Financial income include income from interest and other financial gains by the company shall be recognised when the two (2) conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the revenue can be measured reliably.

2.18 . Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the year include: Trade discounts and sales returns.

Trade discounts, sales returns incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring year. In case goods and services are sold in the previous years, but until the next year they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of the Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting year (the previous year); and if it is incurred after the issuance of the Financial Statements, it is recorded as a decrease in revenue of incurring year (the next year).

2.19 . Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.20 . Financial expenses

Items recorded into financial expenses comprise: Losses from sales of foreign currency, exchange loss.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.21 . Corporate income tax

a) Current corporate income tax expense

Current corporate income tax expense is determined based on taxable income during the year and current corporate income tax rate.

b) Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the fiscal year ended as at 31/12/2025.

2.22 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare funds and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the year.

2.23 . Related parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of the Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.24 . Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the the Financial Statements of the Company in order to help users of the Financial Statements better understand and make more informed judgements about the Company as a whole.

3 . CASH AND CASH EQUIVALENTS

| | 31/12/2025 | 01/01/2025 |
|----------------------|-----------------------|-----------------------|
| | VND | VND |
| Cash on hand | 2,630,421,200 | 1,761,757,000 |
| Demand deposits | 6,142,313,282 | 35,000,346,989 |
| Cash equivalents (*) | 50,000,000,000 | 28,000,000,000 |
| | <u>58,772,734,482</u> | <u>64,762,103,989</u> |

(*) As at 31/12/2025, cash equivalents are deposits with term from 01 month to 03 months with the amount of VND 50,000,000,000 at commercial banks with the interest of 4.75% per annum.

4 . FINANCIAL INVESTMENTS

a) Held to maturity investments

| | 31/12/2025 | | 01/01/2025 | |
|-------------------|-----------------------|-----------|-----------------------|-----------|
| | Original cost | Provision | Original cost | Provision |
| | VND | VND | VND | VND |
| Short-term | | | | |
| Term deposits (*) | 67,000,000,000 | - | 55,000,000,000 | - |
| | 67,000,000,000 | - | 55,000,000,000 | - |

(*) As at 31/12/2025, short-term investments are deposits with term of over 03 months to under 12 months with the amount of VND 67,000,000,000 at commercial banks with the interest of 5.5% per annum to 6.2% per annum.

b) Trading securities

Trading securities are 240 shares of Saigon Bank for Industry and Trade (Saigonbank) with a original cost of VND 2,150,000.

5 . SHORT-TERM TRADE RECEIVABLES

| | 31/12/2025 | | 01/01/2025 | |
|---|-----------------------|-----------|-----------------------|-----------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| Tonkin Products Limited | 4,697,332,940 | - | - | - |
| EB Services Co., Ltd | 3,205,290,958 | - | 3,379,444,214 | - |
| WINCOMMERCE General Trading Service JSC | 2,802,586,938 | - | 2,338,293,761 | - |
| Bach Hoa Xanh Trading JSC | 2,720,401,519 | - | 2,271,495,252 | - |
| Saigon Union of Trading Co-operation (Saigon CO.OP) | 2,009,181,099 | - | 3,126,126,206 | - |
| MM Mega Market Viet Nam Co., Ltd | 4,203,583,897 | - | 3,313,675,134 | - |
| Duong Gia Phat Trading and Service Co., Ltd | 2,229,881,848 | - | 3,427,933,230 | - |
| Dai Loc Hiep Service Co., Ltd | - | - | 4,608,453,582 | - |
| Others | 16,875,248,917 | - | 18,681,933,067 | - |
| | 38,743,508,116 | - | 41,147,354,446 | - |

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

| | 31/12/2025 | | 01/01/2025 | |
|--|--------------------|-----------|--------------------|-----------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| Others | | | | |
| TD International Travel Services Trading Co., Ltd | 151,600,400 | - | - | - |
| Ho Chi Minh City House Trademanagement Co., Ltd | 64,029,240 | - | - | - |
| Son Phat Construction Trading Service and Technology Co., Ltd | - | - | 82,575,200 | - |
| VETC Electronic Toll Collection Co., Ltd | 19,906,256 | - | 20,717,392 | - |
| Others | 37,500,000 | - | - | - |
| | 273,035,896 | - | 103,292,592 | - |

7 . OTHER RECEIVABLES

| | 31/12/2025 | | 01/01/2025 | |
|--|----------------------|-----------|----------------------|-----------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| a) Short-term | | | | |
| Receivables from interest of deposits | 1,102,578,082 | - | 1,090,753,424 | - |
| Receivables from funds for support and charity | 700,000,000 | - | 700,000,000 | - |
| Others | 8,283,281 | - | - | - |
| | 1,810,861,363 | - | 1,790,753,424 | - |
| b) Long-term | | | | |
| Deposits | 57,014,552 | - | 48,100,000 | - |
| | 57,014,552 | - | 48,100,000 | - |

8 . INVENTORIES

| | 31/12/2025 | | 01/01/2025 | |
|-----------------|-----------------------|-----------|-----------------------|-----------|
| | Original cost | Provision | Original cost | Provision |
| | VND | VND | VND | VND |
| Raw materials | 10,016,908,382 | - | 11,694,115,286 | - |
| Tools, supplies | 697,864,818 | - | 527,830,681 | - |
| Finished goods | 44,431,163,822 | - | 50,589,670,746 | - |
| Goods | 660,143,857 | - | 926,208,982 | - |
| | 55,806,080,879 | - | 63,737,825,695 | - |

9 . TANGIBLE FIXED ASSETS

| | Buildings, structures | Machinery, equipment | Vehicles, transportation equipment | Management equipment | Total |
|-------------------------------------|-----------------------|-------------------------|---------------------------------------|-------------------------|------------------------|
| | VND | VND | VND | VND | VND |
| Historical cost | | | | | |
| Beginning balance | 82,321,890,997 | 61,174,746,197 | 8,913,465,432 | 988,934,075 | 153,399,036,701 |
| - Purchase in the year | - | 2,169,393,767 | - | 43,500,000 | 2,212,893,767 |
| - Classify into Tools and equipment | - | (89,857,140) | - | (56,545,455) | (146,402,595) |
| Ending balance | 82,321,890,997 | 63,254,282,824 | 8,913,465,432 | 975,888,620 | 155,465,527,873 |
| Accumulated depreciation | | | | | |
| Beginning balance | 81,637,653,479 | 58,636,881,617 | 7,969,986,442 | 807,654,216 | 149,052,175,754 |
| - Depreciation in the year | 157,597,892 | 1,828,780,704 | 830,615,594 | 173,430,280 | 2,990,424,470 |
| - Classify into Tools and equipment | - | (89,857,140) | - | (56,545,455) | (146,402,595) |
| Ending balance | 81,795,251,371 | 60,375,805,181 | 8,800,602,036 | 924,539,041 | 151,896,197,629 |
| Carrying amount | | | | | |
| Beginning balance | 684,237,518 | 2,537,864,580 | 943,478,990 | 181,279,859 | 4,346,860,947 |
| Ending balance | 526,639,626 | 2,878,477,643 | 112,863,396 | 51,349,579 | 3,569,330,244 |

- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 144,273,066,840.

10 . INTANGIBLE FIXED ASSETS

| | Land use rights (*) VND | Computer software VND | Total VND |
|---------------------------------|----------------------------|--------------------------|-----------------------|
| Historical cost | | | |
| Beginning balance | 19,739,036,000 | 150,000,000 | 19,889,036,000 |
| Ending balance | 19,739,036,000 | 150,000,000 | 19,889,036,000 |
| Accumulated amortization | | | |
| Beginning balance | - | 150,000,000 | 150,000,000 |
| Ending balance | - | 150,000,000 | 150,000,000 |
| Carrying amount | | | |
| Beginning balance | 19,739,036,000 | - | 19,739,036,000 |
| Ending balance | 19,739,036,000 | - | 19,739,036,000 |

Cost of fully amortized intangible fixed assets but still in use but still in use at the end of the year: VND 150,000,000;

(*) Long-term land use rights at the Phap Van - Tu Hiep Urban Area, Yen So Ward, Hanoi City.

11 . PREPAID EXPENSES

| | 31/12/2025 VND | 01/01/2025 VND |
|--|--------------------|--------------------|
| a) Short-term | | |
| Property insurance premiums | 170,851,812 | 155,070,817 |
| Others | - | 6,516,755 |
| | 170,851,812 | 161,587,572 |
| b) Long-term | | |
| Prepaid expenses of groundwater exploitation | 125,982,466 | 160,000,000 |
| | 125,982,466 | 160,000,000 |

12 . SHORT-TERM TRADE PAYABLES

| | 31/12/2025 | | 01/01/2025 | |
|---|------------------------|-----------------------|------------------------|-----------------------|
| | Outstanding balance | Amount can be paid | Outstanding balance | Amount can be paid |
| | VND | VND | VND | VND |
| <i>Other parties</i> | | | | |
| Interflour Vietnam Co., Ltd | 1,883,520,000 | 1,883,520,000 | 2,379,963,600 | 2,379,963,600 |
| Uni - President Vietnam Co., Ltd | 2,907,900,000 | 2,907,900,000 | 3,051,509,760 | 3,051,509,760 |
| Loc Sanh Co., Ltd | 1,395,013,320 | 1,395,013,320 | - | - |
| Eco Energy Co., Ltd | 491,839,614 | 491,839,614 | - | - |
| Nam Long Paper Packaging Production -Trading Co., Ltd | 486,717,768 | 486,717,768 | 1,742,517,360 | 1,742,517,360 |
| Dai Cat Tuong Chemical Co., Ltd | 690,336,000 | 690,336,000 | 579,312,000 | 579,312,000 |
| Sumimoto Technology Construction JSC | 816,804,000 | 816,804,000 | 921,307,000 | 921,307,000 |
| Others | 5,744,995,546 | 5,744,995,546 | 2,613,416,295 | 2,613,416,295 |
| | 14,417,126,248 | 14,417,126,248 | 11,288,026,015 | 11,288,026,015 |

13 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

| | 31/12/2025 | 01/01/2025 |
|-------------------------------|----------------------|--------------------|
| | VND | VND |
| <i>Other parties</i> | | |
| Tonkin | 859,596,800 | 43,987,200 |
| HSC Japan Joint Stock Company | 563,682,094 | - |
| Cholimex Food JSC | 470,206,800 | - |
| SCANASIA AS | 364,583,037 | - |
| Others | 1,027,870,497 | 88,471,847 |
| | 3,285,939,228 | 132,459,047 |

14 . TAXES AND OTHER PAYABLES TO THE STATE BUDGET

| | Opening receivables | Opening payables | Payables in the year | Actual payment in the year | Closing receivables | Closing payables |
|----------------------------------|---------------------|----------------------|-----------------------|----------------------------|---------------------|----------------------|
| | VND | VND | VND | VND | VND | VND |
| Value added tax | - | 717,125,339 | 3,265,271,777 | 3,135,280,851 | - | 847,116,265 |
| Corporate income tax | - | 3,084,261,774 | 12,921,865,199 | 12,783,377,349 | - | 3,222,749,624 |
| Personal income tax | - | 1,080,031,480 | 5,078,869,227 | 4,744,898,767 | - | 1,414,001,940 |
| Natural resource tax | - | 2,912,000 | 34,944,000 | 34,944,000 | - | 2,912,000 |
| Land tax and land rental | - | - | 8,541,715,164 | 8,541,715,164 | - | - |
| Other taxes | - | - | 82,163,947 | 82,163,947 | - | - |
| Fees, charges and other payables | - | - | 33,953,700 | 33,953,700 | - | - |
| | - | 4,884,330,593 | 29,958,783,014 | 29,356,333,778 | - | 5,486,779,829 |

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Financial Statements could be changed at a later date upon final determination by the tax authorities.

15 . SHORT-TERM ACCRUED EXPENSES

| | 31/12/2025 | 01/01/2025 |
|--|----------------------|----------------------|
| | VND | VND |
| Accrued expenses of discount costs to support agents | 5,766,507,787 | 6,004,464,038 |
| Accrued expenses of factory floor painting | - | 76,440,000 |
| Other accrued expenses | 346,814,000 | - |
| | 6,113,321,787 | 6,080,904,038 |

16 . OTHER SHORT-TERM PAYABLES

| | 31/12/2025 | 01/01/2025 |
|--|--------------------|--------------------|
| | VND | VND |
| a1) Details by content | | |
| - Trade union fund | 255,839,620 | - |
| - Short-term deposits, collateral received | 144,914,552 | 136,000,000 |
| - Dividends or profits payable | 4,169,360 | 3,670,610 |
| - Others | 294,892,402 | 307,037,214 |
| | 699,815,934 | 446,707,824 |
| a2) Details by object | | |
| - Clear and Safe Technology Inc | 120,790,800 | 120,790,800 |
| - Others | 579,025,134 | 325,917,024 |
| | 699,815,934 | 446,707,824 |

17 . OWNER'S EQUITY

a) Changes in owner's equity

| | Contributed capital | Development and investment fund | Retained earnings | Total |
|--|------------------------|------------------------------------|-----------------------|------------------------|
| | VND | VND | VND | VND |
| As at 01/01/2024 | 120,465,900,000 | 5,233,641,814 | 51,250,288,527 | 176,949,830,341 |
| Profit for the previous year | - | - | 47,599,878,423 | 47,599,878,423 |
| Profit distribution | - | 5,120,914,467 | (5,120,914,467) | - |
| Bonus and welfare funds, Executive Board bonus | - | - | (8,828,456,542) | (8,828,456,542) |
| Charity activities | - | - | (700,000,000) | (700,000,000) |
| Dividends from profit 2023 | - | - | (36,139,770,000) | (36,139,770,000) |
| As at 31/12/2024 | 120,465,900,000 | 10,354,556,281 | 48,061,025,941 | 178,881,482,222 |

| | Contributed capital | Development and investment fund | Retained earnings | Total |
|--|------------------------|---------------------------------|-----------------------|------------------------|
| | VND | VND | VND | VND |
| As at 01/01/2025 | 120,465,900,000 | 10,354,556,281 | 48,061,025,941 | 178,881,482,222 |
| Profit of the current year | - | - | 48,608,545,962 | 48,608,545,962 |
| Bonus and welfare funds, Executive Board bonus (*) | - | - | (10,586,212,962) | (10,586,212,962) |
| Dividends from profit 2024 (*) | - | - | (36,139,770,000) | (36,139,770,000) |
| Charity activities (*) | - | - | (700,000,000) | (700,000,000) |
| As at 31/12/2025 | 120,465,900,000 | 10,354,556,281 | 49,243,588,941 | 180,064,045,222 |

(*) According to the Resolution No 01/NQ-SAF/DHCD dated 09 April 2025 issued by the General Meeting of shareholders, the Company announced the profit distribution for 2024 as follows:

| | Rate (%) | Amount VND |
|--|----------|----------------|
| Profit after corporate income tax for distribution | 100 | 47,599,878,423 |
| Charity activities | 1.47 | 700,000,000 |
| Bonus and welfare funds and Executive Board bonus | 22.24 | 10,586,212,962 |
| Paid dividends (30% of charter capital) | 75.92 | 36,139,770,000 |
| Undistributed profits for 2024 | 0.37 | 173,895,461 |
| Undistributed profits remaining from years prior to 2024 | | 461,147,518 |

According to the Resolution No. 10/NQ-SAF/HDQT dated 17/12/2024 of the Board of Directors, the Company will pay an interim cash dividend for 2024 at a rate of 30% (1 share receives VND 3,000); the last registration date is 07/01/2025 and the payment date is 16/01/2025.

b) Details of contributed capital

| | 31/12/2025 VND | Rate (%) | 01/01/2025 VND | Rate (%) |
|--|------------------------|------------|------------------------|------------|
| Southern Food Corporation - Joint Stock Company | 61,799,430,000 | 51.30 | 61,799,430,000 | 51.30 |
| Viet Value Investment Management Company Limited | 29,616,650,000 | 24.59 | 14,178,480,000 | 11.77 |
| Ms. Pham Thi Thu Hong | 16,972,620,000 | 14.09 | 16,972,620,000 | 14.09 |
| Others | 12,077,200,000 | 10.02 | 27,515,370,000 | 22.84 |
| | 120,465,900,000 | 100 | 120,465,900,000 | 100 |

c) Capital transactions with owners and distribution of dividends and profits

| | Year 2025 VND | Year 2024 VND |
|---|-----------------------|-----------------------|
| Owner's contributed capital | | |
| - At the beginning of the year | 120,465,900,000 | 120,465,900,000 |
| - At the end of the year | 120,465,900,000 | 120,465,900,000 |
| Dividends, profit | | |
| - Dividend payable at the beginning of the year | 3,670,610 | 3,171,860 |
| - Dividend payable in the year | 36,139,770,000 | 36,139,770,000 |
| + Dividend payable from last year's profit | 36,139,770,000 | 36,139,770,000 |
| - Dividend paid in cash in the year | (36,139,271,250) | (36,139,271,250) |
| + Dividend payable from last year's profit | (36,139,271,250) | (36,139,271,250) |
| - Dividend payable at the end of the year | 4,169,360 | 3,670,610 |
| d) Share | 31/12/2025 | 01/01/2025 |
| Quantity of authorized issuing shares | 12,046,590 | 12,046,590 |
| Quantity of issued shares | | |
| - Common shares | 12,046,590 | 12,046,590 |
| Quantity of circulation shares | | |
| - Common shares | 12,046,590 | 12,046,590 |
| Par value per share (10,000VND) | | |
| e) Company's reserves | 31/12/2025 VND | 01/01/2025 VND |
| Development and investment fund | 10,354,556,281 | 10,354,556,281 |
| | 10,354,556,281 | 10,354,556,281 |

18 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Company signs land lease contracts in Ho Chi Minh City, according to these contracts, the Company must pay annual land rent according to current regulations of the State, specifically as follows:

| No. | Location of plots | Acreage | Land use purpose |
|-----|---|-------------------------|------------------------------|
| 1. | No. 1079 Pham Van Dong Street and No. 1009 Kha Van Can Street, Linh Xuan Ward, Ho Chi Minh City | 21,937.5 m ² | Making factory and warehouse |
| 2. | No. 482 Cach Mang Thang 8 Street, Tan Son Nhat Ward, Ho Chi Minh City | 76 m ² | Business store |
| 3. | No. 49/1 Hoa Binh Street, Phu Trung Ward, Tan Phu District, Ho Chi Minh City | 1,514.9 m ² | Wedding restaurant |
| 4. | No. 1614 Vo Van Kiet, Binh Tien Ward, Ho Chi Minh City | 8,982.4 m ² | Warehouse |
| 5. | No. 210 Ba Hat, Vuon Lai Ward, Ho Chi Minh City | 57.9 m ² | Business store |
| 6. | No. 198-200 Ly Thuong Kiet, Dien Hong Ward, Ho Chi Minh City (*) | 108.2 m ² | Business store |

(*) The term of the lease is until 01/01/2046.

As at 31/12/2025, total future minimum lease payables under non-cancellable operating lease contracts are presented as follows:

| | 31/12/2025 | 01/01/2025 |
|--------------------------|----------------|----------------|
| | VND | VND |
| - Under 1 year | 10,322,261,410 | 11,282,871,400 |
| - From 1 year to 5 years | 685,555,200 | 685,555,200 |
| - Over 5 years | 2,570,832,000 | 2,742,220,800 |

b) Foreign currencies

| | 31/12/2025 | 01/01/2025 |
|-----------------|------------|------------|
| US Dollar (USD) | 482.07 | 727.10 |

19 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

| | Year 2025 | Year 2024 |
|---|------------------------|------------------------|
| | VND | VND |
| Revenue from sales of finished products | 723,638,522,386 | 710,841,917,190 |
| Revenue from sales of goods | 20,110,762,566 | 18,673,165,335 |
| Revenue from rendering of services | - | 49,312,000 |
| | 743,749,284,952 | 729,564,394,525 |
| In which: Revenue from related parties | 90,987,260 | 145,074,260 |
| <i>(Detailed as in Note No. 34)</i> | | |

20 . REVENUE DEDUCTIONS

| | Year 2025 | Year 2024 |
|-----------------|----------------------|----------------------|
| | VND | VND |
| Trade discounts | 4,510,658,552 | 5,023,973,926 |
| Sales returns | 956,828,159 | 762,256,313 |
| | <u>5,467,486,711</u> | <u>5,786,230,239</u> |

21 . COST OF GOODS SOLD

| | Year 2025 | Year 2024 |
|-----------------------------|------------------------|------------------------|
| | VND | VND |
| Cost of finished goods sold | 576,691,271,146 | 572,813,778,869 |
| Cost of goods sold | 13,457,950,736 | 13,029,256,384 |
| Cost of services rendered | - | 49,312,000 |
| | <u>590,149,221,882</u> | <u>585,892,347,253</u> |

In which: Purchase from related parties

| | | |
|---|-----------------------|-----------------------|
| Total purchase value: (Detailed as in Note No. 34) | <u>11,808,123,888</u> | <u>13,055,546,944</u> |
|---|-----------------------|-----------------------|

22 . FINANCIAL INCOME

| | Year 2025 | Year 2024 |
|---|----------------------|----------------------|
| | VND | VND |
| Interest income | 5,541,515,531 | 4,307,165,248 |
| Gain on exchange difference in the year | 2,187,410,738 | 2,426,536,466 |
| Gain on exchange difference at the year - end | - | 16,784,945 |
| | <u>7,728,926,269</u> | <u>6,750,486,659</u> |

23 . FINANCIAL EXPENSES

| | Year 2025 | Year 2024 |
|---|--------------------|--------------------|
| | VND | VND |
| Loss on exchange difference in the year | 394,408,917 | 792,526,443 |
| Loss on exchange difference at the year - end | 20,558,006 | - |
| | <u>414,966,923</u> | <u>792,526,443</u> |

24 . SELLING EXPENSES

| | Year 2025 | Year 2024 |
|----------------------------------|------------------------------|------------------------------|
| | VND | VND |
| Raw materials | 1,954,521,325 | 1,616,863,592 |
| Labour expenses | 18,765,639,399 | 14,079,807,136 |
| Depreciation expenses | 1,242,545,576 | 982,258,453 |
| Expenses of outsourcing services | 29,698,660,908 | 28,019,708,159 |
| Other expenses in cash | 21,899,751,976 | 19,697,861,208 |
| | <u>73,561,119,184</u> | <u>64,396,498,548</u> |

25 . GENERAL AND ADMINISTRATIVE EXPENSES

| | Year 2025 | Year 2024 |
|----------------------------------|------------------------------|------------------------------|
| | VND | VND |
| Raw materials | 440,121,978 | 361,784,472 |
| Labour expenses | 17,425,217,332 | 16,092,302,208 |
| Depreciation expenses | 174,867,430 | 269,847,406 |
| Expenses of outsourcing services | 1,155,906,810 | 1,144,393,904 |
| Other expenses in cash | 2,388,943,362 | 2,137,318,447 |
| | <u>21,585,056,912</u> | <u>20,005,646,437</u> |

26 . OTHER INCOME

| | Year 2025 | Year 2024 |
|--|-----------------------------|-----------------------------|
| | VND | VND |
| Gain from liquidation, disposal of fixed assets | - | 154,878,957 |
| Rental income | 741,818,183 | 969,090,913 |
| Income from selling rice paper and pasta waste; liquidation of tools | 509,369,455 | 382,700,545 |
| Surplus materials in inventories | 127,801,074 | 74,489,611 |
| | <u>1,378,988,712</u> | <u>1,581,160,026</u> |

27 . OTHER EXPENSES

| | Year 2025 | Year 2024 |
|--|---------------------------|---------------------------|
| | VND | VND |
| Raw materials missing from inventory; packaging export | 76,773,213 | 63,919,146 |
| Penalties, late tax payments | 72,163,947 | 98,765,071 |
| | <u>148,937,160</u> | <u>162,684,217</u> |

28 . CURRENT CORPORATE INCOME TAX EXPENSE

| | Year 2025 | Year 2024 |
|---|-----------------------|-----------------------|
| | VND | VND |
| Total profit before tax | 61,530,411,161 | 60,860,108,073 |
| Increase | 3,078,914,835 | 3,381,354,249 |
| - <i>Non-executive board remuneration</i> | 492,000,000 | 495,000,000 |
| - <i>Ineligible expenses</i> | 2,586,914,835 | 2,886,354,249 |
| Taxable income | 64,609,325,996 | 64,241,462,322 |
| Adjustment of CIT expense of previous years to CIT expense of the current period | - | 411,937,186 |
| Current corporate income tax expense (tax rate 20%) | 12,921,865,199 | 13,260,229,650 |
| CIT payable at the beginning of the year | 3,084,261,774 | 3,549,219,908 |
| CIT paid in the year | (12,783,377,349) | (13,725,187,784) |
| CIT payable at the end of the year | 3,222,749,624 | 3,084,261,774 |

29 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

| | Year 2025 | Year 2024 |
|---|------------------|------------------|
| | VND | VND |
| Profit after tax | 48,608,545,962 | 47,599,878,423 |
| Adjustment | (10,810,540,622) | (10,586,212,962) |
| - <i>Bonus and welfare funds and bonus to the Executive Board</i> | (10,810,540,622) | (10,586,212,962) |
| Profit distributed for common shares | 37,798,005,340 | 37,013,665,461 |
| Average circulated common shares in the year | 12,046,590 | 12,046,590 |
| Basic earnings per share | 3,138 | 3,073 |

The Company plans to allocate the Bonus and Welfare Funds and the Executive Board Bonus Fund at 22.24% of the Profit after Tax at the time of preparing the the Financial Statements for the fiscal year ended as at 31 December 2025. This allocation rate is equal to the allocation rate approved by shareholders according to the Resolution of the General Meeting of Shareholders No. 01/NQ-SAF/DHCD dated 09 April 2025 on approving the 2025 production and business plan.

As at 31 December 2025, the Company does not have shares with dilutive potential for earnings per share.



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30 . BUSINESS AND PRODUCTIONS COST BY ITEMS

| | Year 2025 | Year 2024 |
|----------------------------------|-------------------------------|-------------------------------|
| | VND | VND |
| Raw materials | 431,207,880,059 | 422,261,216,323 |
| Labour expenses | 149,991,317,847 | 134,872,395,813 |
| Depreciation expenses | 2,990,424,470 | 4,553,513,928 |
| Expenses of outsourcing services | 54,545,074,218 | 42,669,707,033 |
| Other expenses in cash | 26,944,243,724 | 24,282,937,270 |
| | <u><u>665,678,940,318</u></u> | <u><u>628,639,770,367</u></u> |

31 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Price risk:

The Company bears price risk of equity instruments from short-term investments in securities due to the uncertainty of future prices of the securities.

| | Under 1 year | From 1 to 5 years | Over 5 years | Total |
|-------------------------|-------------------------|-------------------|-----------------|-------------------------|
| | VND | VND | VND | VND |
| As at 31/12/2025 | | | | |
| Short-term investments | 2,976,000 | - | - | 2,976,000 |
| | <u><u>2,976,000</u></u> | <u><u>-</u></u> | <u><u>-</u></u> | <u><u>2,976,000</u></u> |
| As at 01/01/2025 | | | | |
| Short-term investments | 3,024,000 | - | - | 3,024,000 |
| | <u><u>3,024,000</u></u> | <u><u>-</u></u> | <u><u>-</u></u> | <u><u>3,024,000</u></u> |

Exchange rate risk:

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings, revenue, cost, importing materials, goods, machinery and equipment...

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, lendings and other financial instruments), detailed as follows:

| | Under 1 year VND | From 1 to 5 years VND | Over 5 years VND | Total VND |
|-----------------------------|------------------------|--------------------------|---------------------|------------------------|
| As at 31/12/2025 | | | | |
| Cash and cash equivalents | 56,142,313,282 | - | - | 56,142,313,282 |
| Trade and other receivables | 40,554,369,479 | 57,014,552 | - | 40,611,384,031 |
| Lendings | 67,000,000,000 | - | - | 67,000,000,000 |
| | <u>163,696,682,761</u> | <u>57,014,552</u> | <u>-</u> | <u>163,753,697,313</u> |
| As at 01/01/2025 | | | | |
| Cash and cash equivalents | 63,000,346,989 | - | - | 63,000,346,989 |
| Trade and other receivables | 42,938,107,870 | 48,100,000 | - | 42,986,207,870 |
| Lendings | 55,000,000,000 | - | - | 55,000,000,000 |
| | <u>160,938,454,859</u> | <u>48,100,000</u> | <u>-</u> | <u>160,986,554,859</u> |

Liquidity risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

| | Under 1 year VND | From 1 to 5 years VND | Over 5 years VND | Total VND |
|--------------------------|-----------------------|--------------------------|---------------------|-----------------------|
| As at 31/12/2025 | | | | |
| Trade and other payables | 15,116,942,182 | - | - | 15,116,942,182 |
| Accrued expenses | 6,113,321,787 | - | - | 6,113,321,787 |
| | <u>21,230,263,969</u> | <u>-</u> | <u>-</u> | <u>21,230,263,969</u> |
| As at 01/01/2025 | | | | |
| Trade and other payables | 11,734,733,839 | - | - | 11,734,733,839 |
| Accrued expenses | 6,080,904,038 | - | - | 6,080,904,038 |
| | <u>17,815,637,877</u> | <u>-</u> | <u>-</u> | <u>17,815,637,877</u> |

The Company believes that risk level of loan repayment is low. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

32 . SUBSEQUENT EVENTS AFTER THE FISCAL YEAR

There have been no significant events occurring after the fiscal year, which would require adjustments or disclosures to be made in the Financial Statements.

33 . SEGMENT REPORTING

Under business fields

| | Manufacture | Trading | Others | Total from all segments | Elimination | Grand total |
|--|------------------------|-----------------------|----------|-------------------------|-------------|------------------------|
| | VND | VND | VND | VND | VND | VND |
| Net revenue from sales to external customers | 718,171,035,675 | 20,110,762,566 | - | 738,281,798,241 | - | 738,281,798,241 |
| Profit from operating activities | 141,479,764,529 | 6,652,811,830 | - | 148,132,576,359 | - | 148,132,576,359 |
| The total cost of acquisition of fixed assets | 2,212,893,767 | - | - | 2,212,893,767 | - | 2,212,893,767 |
| Segment assets | 97,731,811,278 | 20,456,194,409 | - | 118,188,005,687 | - | 118,188,005,687 |
| Unallocated assets | - | - | - | 140,783,997,061 | - | 140,783,997,061 |
| Total assets | 97,731,811,278 | 20,456,194,409 | - | 258,972,002,748 | - | 258,972,002,748 |
| Segment liabilities | 17,553,359,280 | 448,767,958 | - | 18,002,127,238 | - | 18,002,127,238 |
| Unallocated liabilities | - | - | - | 60,905,830,288 | - | 60,905,830,288 |
| Total liabilities | 17,553,359,280 | 448,767,958 | - | 78,907,957,526 | - | 78,907,957,526 |

Under geographical areas

| | Export | Domestic | Total from all segments | Elimination | Grand total |
|---|-----------------|-----------------|-------------------------|-------------|-----------------|
| | VND | VND | VND | VND | VND |
| Net revenue from sales to external customers | 279,594,830,347 | 458,686,967,894 | 738,281,798,241 | - | 738,281,798,241 |
| Segment assets | 9,971,214,653 | 249,000,788,095 | 258,972,002,748 | - | 258,972,002,748 |
| The total cost of acquisition of fixed assets | - | 2,212,893,767 | 2,212,893,767 | - | 2,212,893,767 |

34 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

| Related parties | Relation |
|--|-------------------------------------|
| Southern Food Corporation - Joint Stock Company | Parent company |
| Ho Chi Minh City Food Joint Stock Company | Related party of the Parent Company |
| Ben Tre Food Company | Related party of the Parent Company |
| Tien Giang Food Company | Related party of the Parent Company |
| Colusa-Milliket Food Company Joint Stock Company | Related party of the Parent Company |

In addition to the information with related parties presented in the above Notes, the Company has transactions during the year with related parties as follows:

| | Year 2025 VND | Year 2024 VND |
|---|-----------------------|-----------------------|
| Revenue from sales of goods and rendering of service | 90,987,260 | 145,074,260 |
| Ho Chi Minh City Food Joint Stock Company | 68,231,260 | 56,023,860 |
| Southern Food Corporation - Joint Stock Company | - | 66,010,400 |
| Colusa-Milliket Food Joint Stock Company | 22,756,000 | 23,040,000 |
| Purchase of raw materials, goods and services | 11,808,123,888 | 13,055,546,944 |
| Ben Tre Food Company | 11,279,600,000 | 12,593,312,500 |
| Mechanical Construction and Food Joint Stock Company | - | 40,890,000 |
| Tien Giang Food Company | 6,388,888 | 3,194,444 |
| Colusa-Milliket Food Joint Stock Company | 522,135,000 | 418,150,000 |
| Dividends | 18,539,829,000 | 18,539,829,000 |
| Southern Food Corporation - Joint Stock Company | 18,539,829,000 | 18,539,829,000 |

Transactions with other related parties:




| | Position | Year 2025 VND | Year 2024 VND |
|--|--|----------------------|----------------------|
| Salaries and remuneration of key managers | | 7,066,871,451 | 6,914,727,681 |
| Mr. Ngo Si Tuan Phuong | Chairman of BOD from 10/04/2024 | 804,430,400 | 641,251,360 |
| Mr. Nguyen Van Hien | Chairman of BOD until 10/04/2024 | - | 30,000,000 |
| Mr. Luu Nguyen Chi Nhan | Member of BOD | 108,000,000 | 108,000,000 |
| Mr. Nguyen Quang Tam | Member of BOD from 10/04/2024 | 108,000,000 | 81,000,000 |
| Mrs. Pham Thi Thu Hong | General Director/ Member of BOD | 2,665,971,923 | 2,612,498,461 |
| Mr. Nguyen Cong Minh Khoa | Deputy General Director/ Member of BOD | 839,791,380 | 825,582,660 |
| Mr. Nguyen Tri Nghia | Deputy General Director/ Member of BOD | 644,917,980 | 664,293,470 |
| Mr. Tran Hoang Thao | Deputy General Director | 510,129,307 | 512,057,680 |
| Mr. Nguyen Truong Nguyen | Head of BOS | 611,182,021 | 600,239,500 |
| Mrs. Pham Lien Huong | Members of the BOS | 90,000,000 | 90,000,000 |
| Mr. Nguyen Vuong Quoc | Members of the BOS | 90,000,000 | 90,000,000 |
| Mrs. Do Thi Tham | Chief Accountant (Appointed on 15/07/2025) | 594,448,440 | 473,667,970 |
| Mrs. Nguyen Thi Nga | Chief Accountant (Resigned on 20/07/2024) | - | 186,136,580 |

| | Year 2025 VND | Year 2024 VND |
|---------------------------------|----------------------|----------------------|
| Bonus and other benefits | 1,579,056,000 | 1,355,550,000 |
| Bonus for General Director | 552,627,000 | 445,640,000 |
| Bonus for other key managers | 1,026,429,000 | 909,910,000 |

In addition to the above related parties' transactions, other related parties did not have any transactions during the year and have no balance at the end of the fiscal year with the Company.

35 . COMPARATIVE FIGURES

The comparative figures are figures in the Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Company Limited.

| | | |
|---|--|---|
|  <hr style="border: 0.5px solid black;"/> <p>Huynh Trung Y Preparer</p> |  <hr style="border: 0.5px solid black;"/> <p>Do Ngoc Tham Chief Accountant</p> |  <hr style="border: 0.5px solid black;"/> <p>Pham Thi Thu Hong General Director <i>Ho Chi Minh City, 22 January 2026</i></p> |
|---|--|---|



**SAFOCO FOODSTUFF JOINT STOCK COMPANY**

Address: 1079 Pham Van Dong, Quarter 52, Linh Xuan Ward, Ho Chi Minh City
Telephone: 028 37245264 Fax: 028 37245263 Website: www.safocofood.com

No.: 01/T.Tr-SAF/HĐQT

Ho Chi Minh City, March 16th, 2026

PROPOSAL**On the profit distribution for 2025 and the plan
for profit distribution for 2026**

To: General Meeting of Shareholders
Safoco Foodstuff Joint Stock Company

- Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Charter of Safoco Foodstuff Joint Stock Company;
- Pursuant to the audited Financial Statements for 2025 of Safoco Foodstuff Joint Stock Company;
- Pursuant to Resolution No. 01/NQ-SAF/DHCD dated 09/04/2025 of the General Meeting of Shareholders of Safoco Foodstuff Joint Stock Company;
- Pursuant to Resolution No. 01/NQ-SAF/HĐQT dated 16/01/2026 of the Board of Directors of the Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the profit distribution for 2025 and the plan for profit distribution for 2026 as follows:

1. Proposed profit distribution for 2025

| No. | Description | Amount |
|------------|--|------------------------------|
| 1 | Profit before corporate income tax | 61.530.411.161 |
| | - Adjustment to increase profit before corporate income tax | 3.078.914.835 |
| 2 | Taxable corporate income | 64.609.325.996 |
| 3 | Corporate Income Tax for 2025 (20% of Taxable Income) | 12.921.865.199 |
| | - Current Corporate Income Tax | 12.921.865.199 |
| 4 | Profit after corporate income tax | 48.608.545.962 |
| 5 | Remaining profit for distribution | 48.608.545.962 |
| 5.1 | <i>Profit allocated to funds, contribution to charity activities</i> | <i>11.510.540.622</i> |
| | - Allocation to Bonus and Welfare Fund (20% of Profit after tax) | 9.721.709.192 |
| | - Allocation to Bonus fund for the Board of Management (2,24% of Profit after tax) | 1.088.831.430 |
| | - Contribution to social charity activities | 700.000.000 |

| No. | Description | Amount |
|----------|--|-----------------------|
| 5.2 | <i>Remaining profit after allocation to funds and charity activities</i> | 37.098.005.340 |
| 6 | Profit for dividend distribution | 37.733.048.319 |
| | - Remaining profit after allocation to funds and charity activities | 37.098.005.340 |
| | - Retained profit for dividend distribution from previous years | 635.042.979 |
| 7 | Proposed dividend payout ratio of 30% of Charter capital, of which: | 36.139.770.000 |
| | - Paid in cash (30%) | 36.139.770.000 |
| 8 | Retained earnings carried forward to 2026 | 1.593.278.319 |

2. Plan for profit distribution for 2026

| No. | Description | Amount |
|----------|---|-----------------------|
| 1 | Profit before corporate income tax | 62.000.000.000 |
| | - <i>Adjustment to increase profit before corporate income tax</i> | 3.000.000.000 |
| 2 | Taxable corporate income | 65.000.000.000 |
| 3 | Corporate Income Tax for 2026 (20% of Taxable Income) | 13.000.000.000 |
| 4 | Profit after corporate income tax | 49.000.000.000 |
| 5 | Remaining profit for distribution | 49.000.000.000 |
| 5.1 | Profit allocated to funds, contribution to charity activities | 11.597.600.000 |
| | - <i>Allocation to Bonus and Welfare Fund (20% of Profit after tax)</i> | 9.800.000.000 |
| | - <i>Allocation to Bonus fund for the Board of Management (2,24% of Profit after tax)</i> | 1.097.600.000 |
| | - <i>Contribution to social charity activities</i> | 700.000.000 |
| 5.2 | Remaining profit after allocation to funds and charity activities | 37.402.400.000 |
| 6 | Profit for dividend distribution | 38.995.678.319 |
| | - <i>Remaining profit after allocating to funds and charitable activities</i> | 37.402.400.000 |
| | - <i>Remaining profit for dividend distribution from previous years</i> | 1.593.278.319 |
| 7 | Expected dividend payout percentage of 30% of charter capital | 36.139.770.000 |
| | - Paid in cash (30%) | 36.139.770.000 |
| 8 | Remaining profit carried forward to 2027 | 2.855.908.319 |

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

Respectfully!

Recipients:

- As above;
- Shareholders;
- Archived: Admin.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**



Ngo Si Tuan Phuong



SAFOCO FOODSTUFF JOINT STOCK COMPANY

Address: 1079 Pham Van Dong, Quarter 52, Linh Xuan Ward, Ho Chi Minh City
Telephone: 028 37245264 Fax: 028 37245263 Website: www.safocofood.com.

No.: 02/T.Tr-SAF/HDQT

Ho Chi Minh City, March 16th, 2026

SUBMISSION

**Regarding salaries of managers, remuneration of the Board of Directors,
Board of Supervisors, Secretary for 2025 and plan for 2026**

To : General Meeting of Shareholders
Safoco Foodstuff Joint Stock Company

- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Decree No. 248/2025/ND-CP dated December 31, 2025 of the Government stipulating the regime of salaries, remuneration, and bonuses for enterprise managers and Controllers;
- Pursuant to the Charter of Safoco Foodstuff Joint Stock Company;
- Pursuant to Resolution No. 01/NQ-SAF/HDQT dated January 16, 2026 of the Company's Board of Directors.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the following contents:

1. Salaries of managers and remuneration of the Company's Board of Directors, Board of Supervisors, Secretary for 2025:

Based on the business performance results for 2025, the Company has provisioned the salary fund for managers and the actual remuneration for the Board of Directors, Board of Supervisors, Secretary (pursuant to Resolution No. 01/NQ-SAF/DHCD dated April 09, 2025 of the 2025 Annual General Meeting of Shareholders), as presented in a separate item in the 2025 Financial Statements and audited, specifically:

- a) Actual salary fund for Managers: 6,454.871 million VND;
- b) Actual remuneration fund for the Board of Directors, Board of Supervisors, Secretary: 684 million VND.

2. Plan for salaries, remuneration of the Board of Directors, Board of Supervisors, and Secretary for 2026 is as follows:

- a) Planned salary fund for the Chairman Of The Board Of Directors and Head of the Board of Supervisors working full-time is: 1,644.471 million VND;
- b) Remuneration level for Member of the Board of Directors, Board of Supervisors, Secretary is as follows:
 - Member of the Board of Directors: 9 million VND/person/month;
 - Controller: 7.5 million VND/person/month;
 - Secretary: 6 million VND/person/month.

Total planned remuneration for 2026 for Member of the Board of Directors, Board of Supervisors, Secretary of the Company is 684 million VND.

Based on the planned salary fund and remuneration fund for 2026, the Board of Directors shall determine appropriate salary and remuneration levels, and advance salaries and remuneration to the Board of Directors, Board of Supervisors, Secretary, but shall not exceed the total planned salary fund and remuneration fund approved by the General Meeting of Shareholders.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval!

Recipients:

- As above;
- Shareholders;
- Archived: Admin.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**



Ngo Si Tuan Phuong



SAFOCO FOODSTUFF JOINT STOCK COMPANY

Address: 1079 Pham Van Dong, Quarter 52, Linh Xuan Ward, HCMC
Phone: 028 37245264 Fax: 028 37245263 Website: www.safocofood.com

No: 03/T.Tr-SAF/HĐQT

Ho Chi Minh City, March 16th, 2026

PROPOSAL

Regarding the 2026 production and business Plan

To: The General Meeting of Shareholders
Safoco Foodstuff Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Charter of Safoco Foodstuff JSC;
- Pursuant to the 2023 – 2027 business plan approved by the General Meeting of Shareholders on 07/04/2023;
- Pursuant to Resolution No. 01/NQ-SAF/HĐQT dated 16/01/2026.

Based on the report on the 2025 business performance and Proposal No. 01/TTr-SAF/TGD dated January 14, 2026 submitted by the General Director regarding the 2026 production and business plan, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the 2026 production and business plan with the following key targets:

- Sales volume: 14,200 tons of products;
- Total revenue: 750 billion VND;
- Profit before tax: 62 billion VND.

Submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely,

Recipients:

- As above;
- Shareholders;
- Archive: Admin.

**ON BEHALF OF THE BOD
CHAIRMAN**



Ngo Si Tuan Phuong
Ngo Si Tuan Phuong



SAFOCO FOODSTUFF JOINT STOCK COMPANY

Address: 1079 Pham Van Dong, Quarter 52, Linh Xuan Ward, HCM City
Phone: 028 37245264 Fax: 028 37245263 Website: www.safocofood.com

No: 02/T.Tr-SAF/BKS

Ho Chi Minh City, March 16th, 2026

PROPOSAL

Regarding the approval of the list of independent audit firms and the selection of an auditing firm for the 2026 financial statements

To: The General Meeting of Shareholders
Safoco Foodstuff Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019;
- Pursuant to the Law on Accounting No. 88/2015/QH13 dated 20/11/2015 and its guiding documents;
- Pursuant to the Charter of Safoco Foodstuff Joint Stock Company.

To ensure accurate and transparent public disclosure of the Company's financial status, the Board of Supervisors respectfully submits to the General Meeting of Shareholders the selection of an audit firm to review the semi-annual financial statements and audit the 2026 financial statements of Safoco Foodstuff Joint Stock Company with the following details:

1. Proposed criteria for selecting an independent audit firm:

- Select a reputable independent audit firm authorized to operate in Vietnam and approved by the State Securities Commission to conduct audits for organizations issuing, listing, and trading securities.
- No conflict of interest in auditing Safoco's financial statements (the audit of financial statements must be independent of the financial statement preparation consultancy).
- Extensive experience in auditing public companies in Vietnam;
- Reputable audit quality;
- Reasonable audit fees, commensurate with the audit quality and scope requested by Safoco Foodstuff Joint Stock Company.

2. Proposed independent audit firms:

With the above selection criteria, the Board of Supervisors proposes four (04) audit firms for selection to provide audit services for Safoco's financial statements in the 2026 fiscal year, as follows:

- ✓ AASC Auditing Firm Co., Ltd;

- ✓ CPA VIETNAM Auditing Co., Ltd;
- ✓ PWC Vietnam Limited;
- ✓ A&C Auditing and Consulting Co., Ltd.

3. Opinion of the Board of Supervisors:

The Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval:

- The above list of four (04) independent audit firms as a basis for selecting an audit firm to review the semi-annual financial statements and audit the Company's financial statements.

- Authorize the Board of Directors to decide on selecting one of the proposed audit firms and assign the General Director to sign the audit service contract for the 2026 financial statements of Safoco Foodstuff Joint Stock Company.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely,

Recipients:

- As above;
- Shareholders;
- Board of Supervisors
- Archive: office.

**On behalf of the Board of Supervisors
Head of the Board**



Nguyen Truong Nguyen



SAFOCO FOODSTUFF JOINT STOCK COMPANY

Address: 1079 Pham Van Dong, Quarter 52, Linh Xuan Ward, Ho Chi Minh City

Telephone: 028 37245264 Fax: 028 37245263 Website: www.safocofood.vn

No.: 04/T.Tr-SAF/HĐQT

Ho Chi Minh City, March 16th, 2026

PROPOSAL

Regarding the allocation of funds for social charity activities

To: General Meeting of Shareholders
Safoco Foodstuff Joint Stock Company

- Pursuant to Resolution No. 01/NQ-SAF/ĐHCD dated April 09, 2025, of the General Meeting of Shareholders of Safoco Foodstuff Joint Stock Company.

- Pursuant to Resolution No. 01/NQ-SAF/HĐQT dated January 16, 2026, of the Company's Board of Directors.

For many years now, Safoco has always focused on its responsibility to the community, carrying out social welfare activities with the companionship of Shareholders and all Employees. These activities practically support policy beneficiaries, poor households, and people in difficult circumstances, while promoting the traditions of 'when drinking water, remember the source,' 'the good leaves cover the torn leaves,' and the nation's spirit of mutual affection and solidarity.

Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders, during the year, the Company implemented social charity activities with a total value of 700,000,000 VND, including:

- Supported the 2025 Disaster Prevention Fund with an amount of 200 million VND;
- Donated 13,000 kg of Safoco products to the 'For the Poor' Fund and the 'For the Homeland's Sea and Islands' Fund with a total value of 425 million VND;
- Provided 650 gift packages to care for disadvantaged families on the occasion of Lunar New Year with a total value of 55 million VND;
- Supported the new rural development program in Cu Chi Commune, Ho Chi Minh City, with an amount of 20 million VND.

In 2026, the Company will continue to fulfill its responsibility to the community through social charity activities, and proposes that the General Meeting of Shareholders approve the allocation of 700 million VND from the 2026 after-tax profit to implement social charity activities.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval!

Recipients:

- As above;
- Esteemed Shareholders;
- Archived: Admin.

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Ngô Sĩ Tuan Phuong



SAFOCO FOODSTUFF JOINT STOCK COMPANY

Address: 1079 Pham Van Dong, Quarter 52, Linh Xuan Ward, Ho Chi Minh City
Telephone: 028 37245264 Fax: 028 37245263 Website: www.safoco.com.vn

No.: 05/T.Tr-SAF/HDQT

Ho Chi Minh City, March 16th, 2026

PROPOSAL

Regarding the amendment and supplementation of the Charter, the Regulations on Operation of the Board of Directors, and the Regulations on Corporate Governance

To: General Meeting of Shareholders
Safoco Foodstuff Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by a number of articles under Law No. 03/2022/QH15 and Law No. 76/2025/QH15;

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 (as amended and supplemented by Law No. 56/2024/QH15);

Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Decree No. 245/2025/NĐ-CP dated September 11, 2025, of the Government stipulating the amendment and supplementation of a number of articles of Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter, the Regulations on Operation of the Board of Directors, and the Regulations on Corporate Governance of Safoco Foodstuff Joint Stock Company.

The Board of Directors hereby respectfully submits to the General Meeting of Shareholders for approval of the amendment and supplementation of the Charter, the Regulations on Operation of the Board of Directors, and the Regulations on Corporate Governance, as follows:

1. Regarding the amendment and supplementation of the Company Charter:

1.1. At Clause 3, Article 2:

“Article 2. Name, Form, Head Office, Branches, Representative Offices, and Operating Term of the Company

3. The Company's registered office is:

- Address of head office: 1079 Pham Van Dong, Quarter 52, Linh Xuan Ward, Ho Chi Minh City.”

1.2. At Point a, Clause 3 and Clause 7, Article 26:

“Article 26. Composition and Term of Member of the Board of Directors

3. The composition of the Board of Directors is as follows:

a. *There must be at least 01 Member of the Board of Directors who is a non-executive member.*

...

7. A Member of the Board of Directors may concurrently be a member of the Board of Directors or the Members' Council at a maximum of 05 other companies.”

1.3. At Point n, Clause 2, Article 27:

“Article 27. Rights and Obligations of the Board of Directors

2. The rights and obligations of the Board of Directors are stipulated by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

....

n. Propose the dividend payment rate; *implement dividend payments to shareholders in accordance with legal regulations after approval by the Annual General Meeting of Shareholders* or handle losses arising during business operations;”

2. Regarding the amendment and supplementation of the Regulations on Operation of the Board of Directors:

2.1. Basis:

“Pursuant to the Law on Securities dated November 26, 2019, *Law No. 56/2024/QH15 dated November 29, 2024;*

Pursuant to the Law on Enterprises dated June 17, 2020, *Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025;*

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities, *Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP.*”

2.2. At Clause 3, Article 3:

“Article 3. Rights and Obligations of a Member of the Board of Directors

...

3. *Each independent Member of the Board of Directors of the company must prepare an evaluation report on the activities of the Board of Directors.*”

2.3. At Clause 1, Article 5:

“Article 5. Term and Number of Members of the Board of Directors

1. The Board of Directors shall have 05 members.”

2.4. At Point c, Clause 1, Article 6:

“Article 6. Standards and Conditions for Members of the Board of Directors

....

c) A Member of the Board of Directors may concurrently be a Member of the Board of Directors *or* a Member of the Members' Council at a maximum of 05 other companies;”

2.5. At Point o, Clause 2, Article 11:

“Article 11. Rights and Obligations of the Board of Directors

2. The rights and obligations of the Board of Directors are stipulated by law, the company's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

...

o) Propose the dividend payment rate; implement dividend payments *to shareholders in accordance with legal provisions after approval by the annual General Meeting of Shareholders* or handle losses arising during business operations.”

3. Regarding the amendment and supplementation of the Regulations on Corporate Governance:

3.1. Basis:

“Pursuant to the Securities Law dated November 26, 2019, *Law No. 56/2024/QH15 dated November 29, 2024*;

Pursuant to the Law on Enterprises dated June 17, 2020, *Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025*;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Securities Law, *Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP.*”

3.2. At Point n, Clause 1 and Point c, Item 2.2, Clause 2, Article 3:

“Article 3. Board of Directors

1. Role, Rights, and Obligations of the Board of Directors

...

n. Propose the dividend payment rate; *implement dividend payments to shareholders in accordance with legal provisions after approval by the annual General Meeting of Shareholders* or handle losses arising during business operations;

2. Nomination, Candidacy, Election, Dismissal, and Removal of Members of the Board of Directors

2.2. Standards and Conditions for Members of the Board of Directors

...

c. A Member of the Board of Directors may concurrently be a Member of the Board of Directors *or a Member of the Members' Council* at a maximum of 05 other companies;”

The General Meeting of Shareholders authorizes the Board of Directors to update, finalize, and issue the Charter, the Regulations on Operation of the Board of Directors, and the Regulations on Corporate Governance in accordance with legal provisions after approval by the General Meeting of Shareholders.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely!

Recipients:

- As above;
- Esteemed Shareholders;
- Archived: Admin.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

Chairman



Ngô Sĩ Tuan Phuong

APPENDIX

AMENDMENTS AND SUPPLEMENTS TO THE CHARTER, THE REGULATIONS ON OPERATION OF THE BOARD OF DIRECTORS, AND THE REGULATIONS ON CORPORATE GOVERNANCE

(Attached Proposal No.05/T.tr-SAF/HĐQT dated 16/03/2026 of the Board of Directors of Safoco Foodstuff Joint Stock Company)

1. Regarding amendments and additions to the Company Charter:

| Current | Proposed adjustments and additions | Reasons |
|---|---|---|
| <p>At Clause 3, Article 2:</p> <p>Article 2. Name, form, head office, branches, representative offices, and operational term of the Company</p> <p>...</p> <p>3. The Company's registered office is:</p> <p>- Address of head office: 1079 Pham Van Dong, Quarter 1, Linh Tay Ward, Thu Duc City, Ho Chi Minh City.</p> | <p>At Clause 3, Article 2:</p> <p>Article 2. Name, form, head office, branches, representative offices, and operational term of the Company</p> <p>3. The Company's registered office is:</p> <p>- Address of head office: 1079 Pham Van Dong, Quarter 52, Linh Xuan Ward, Ho Chi Minh City.</p> | <p>Adjust the address of the head office according to the current administrative boundaries.</p> |
| <p>At Clause 3 and Clause 7, Article 26:</p> <p>Article 26. Composition and term of the Member of the Board of Directors</p> <p>3. The composition of the Board of Directors is as follows:</p> <p>a. At least 1/3 of the total members of the Board of Directors are non-executive members. The Company shall minimize the number of Board of</p> | <p>At Point a, Clause 3 and Clause 7, Article 26:</p> <p>Article 26. Composition and term of the Member of the Board of Directors</p> <p>3. The composition of the Board of Directors is as follows:</p> <p>a. <i>There must be at least 01</i> member of the Board of Directors who is a non-executive member.</p> | <p>Pursuant to Clause 79, Article 1 of Decree No. 245/2025/NĐ-CP, effective from September 11, 2025</p> |

| Current | Proposed adjustments and additions | Reasons |
|--|---|---|
| <p>Directors members concurrently holding executive positions in the Company to ensure the independence of the Board of Directors.</p> <p>...</p> <p>7. A Member of the Board of Directors may only concurrently be a Member of the Board of Directors in a maximum of 05 other companies.</p> | <p>.....7. A Member of the Board of Directors may only concurrently be a Member of the Board of Directors <i>or</i> a Member of the Members' Council in a maximum of 05 other companies.</p> | <p>Pursuant to Clause 78, Article 1 of Decree No. 245/2025/NĐ-CP, effective from September 11, 2025</p> |
| <p>At Point n, Clause 2, Article 27:</p> <p>Article 27. Rights and obligations of the Board of Directors</p> <p>2. The rights and obligations of the Board of Directors are stipulated by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>....</p> <p>n. To propose the dividend payment rate; to decide the time limit and procedures for dividend payment or to handle losses arising during business operations</p> | <p>At point n, Clause 2, Article 27:</p> <p>Article 27. Rights and Obligations of the Board of Directors</p> <p>2. The rights and obligations of the Board of Directors are stipulated by law, the Company's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>....</p> <p>n. Propose the dividend payment rate; <i>implement dividend payments to shareholders in accordance with legal regulations after approval by the annual General Meeting of Shareholders</i> or handle losses arising during business operations;</p> | <p>Pursuant to Clause 81, Article 1 of Decree No. 245/2025/NĐ-CP, effective from Date 2025-09-11</p> |

2. Regarding amendments and additions to the Regulations on Operation of the Board of Directors:

| Currently | Proposed adjustments and additions | Reasons |
|---|--|--|
| <p>Basis: Pursuant to the Law on Securities Dated November 26, 2019</p> | <p>Pursuant to the Law on Securities Dated November 26, 2019, Law No. 56/2024/QH15 Dated November 29, 2024;</p> | <p>The Law on Securities Dated November 26, 2019 has been amended and supplemented by Law No. 56/2024/QH15</p> |
| <p>Pursuant to the Law on Enterprises Dated June 17, 2020;</p> | <p>Pursuant to the Law on Enterprises Dated June 17, 2020, Law No. 03/2022/QH15 Dated January 11, 2022, and Law No. 76/2025/QH15 Dated June 17, 2025;</p> | <p>The Law on Enterprises Dated June 17, 2020 has been amended and supplemented by Law No. 03/2022/QH15 Dated January 11, 2022 and Law No. 76/2025/QH15 Dated June 17, 2025;</p> |
| <p>Pursuant to Decree No. 155/2020/NĐ-CP Dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;</p> | <p>Pursuant to Decree No. 155/2020/NĐ-CP Dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, <i>Decree No. 245/2025/NĐ-CP Dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP.</i></p> | <p>Decree No. 155/2020/NĐ-CP has been amended and supplemented by Decree No. 245/2025/NĐ-CP</p> |

| Currently | Proposed adjustments and additions | Reasons |
|--|--|---|
| <p>At Clause 3, Article 3: Article 3. Rights and Obligations of a Member of the Board of Directors ... 3. An independent Member of the Board of Directors of a listed company must prepare an evaluation report on the activities of the Board of Directors.</p> | <p>At Clause 3, Article 3: Article 3. Rights and Obligations of a Member of the Board of Directors ... 3. <i>Each</i> independent Member of the Board of Directors of the company must prepare an evaluation report on the activities of the Board of Directors.</p> | <p>Pursuant to Clause 80, Article 1 of Decree No. 245/2025/NĐ-CP, effective from Dated September 11, 2025</p> |
| <p>At Clause 1, Article 5: 4. Article 5. Term and Number of Members of the Board of Directors 1. The Board of Directors has 05 Members. The Company's Charter specifies the number of Members of the Board of Directors.</p> | <p>At Clause 1, Article 5: 5. Article 5. Term and Number of Members of the Board of Directors 1. The Board of Directors has 05 Members. The Company's Charter specifies the number of Members of the Board of Directors.</p> | |
| <p>At point c, Clause 1, Article 6: Article 6. Standards and Conditions for Members of the Board of Directors c) A Member of the Board of Directors may concurrently be a Member of the Board of Directors at a maximum of 05 other companies;</p> | <p>At Point c, Clause 1, Article 6: Article 6. Standards and Conditions for Members of the Board of Directors c) A Member of the Board of Directors may concurrently be a Member of the Board of Directors <i>or</i> Board of Members in a maximum of 05 other companies;</p> | <p>Pursuant to Clause 78, Article 1 of Decree No. 245/2025/NĐ-CP, effective from September 11, 2025</p> |

| Currently | Proposed adjustments and additions | Reasons |
|---|---|---|
| <p>At Point o, Clause 2, Article 11: Article 11. Rights and Obligations of the Board of Directors ... o) To propose the dividend payout rate; to decide on the duration and procedures for dividend payment or to handle losses arising during business operations.</p> | <p>At Point o, Clause 2, Article 11: Article 11. Rights and Obligations of the Board of Directors ... o) To propose the dividend payout rate; implement dividend payments to shareholders in accordance with legal provisions after approval by the annual General Meeting of Shareholders or to handle losses arising during business operations.</p> | <p>Pursuant to Clause 81, Article 1 of Decree No. 245/2025/ND-CP, effective from September 11, 2025</p> |

3. Regarding amendments and additions to the Internal Governance Regulations:

| Currently | Proposed Adjustments and Additions | Reasons |
|---|---|---|
| <p>Basis: Pursuant to the Law on Securities dated November 26, 2019</p> | <p>Pursuant to the Law on Securities dated November 26, 2019, Law No. 56/2024/QH15 dated November 29, 2024;</p> | <p>The Law on Securities dated November 26, 2019, has been amended and supplemented by Law No. 56/2024/QH15</p> |

| Currently | Proposed Adjustments and Additions | Reasons |
|---|--|---|
| Pursuant to the Law on Enterprises dated June 17, 2020; | Pursuant to the Law on Enterprises dated June 17, 2020, Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025; | The Law on Enterprises dated June 17, 2020, has been amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025; |
| Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities; | Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities, <i>and Decree No. 245/2025/NĐ-CP dated September 11, 2025, of the Government amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP.</i> | Decree No. 155/2020/NĐ-CP has been amended and supplemented by Decree No. 245/2025/NĐ-CP |
| At Point n, Clause 1 and Point c, Section 2.2, Clause 2, Article 3: Article 3. Board of Directors 1. Roles, Rights, and Obligations of the Board of Directors ... n. To propose the dividend payout rate; to decide on the duration and procedures for dividend | At Point n, Clause 1 and Point c, Section 2.2, Clause 2, Article 3: Article 3. Board of Directors 1. Roles, rights, and obligations of the Board of Directors ... n. Propose the dividend payout rate; implement dividend payments to shareholders in | |

| Currently | Proposed Adjustments and Additions | Reasons |
|---|---|---|
| <p>payment or to handle losses arising during business operations;</p> <p>2. Nomination, Candidacy, Election, Dismissal, and Removal of Members of the Board of Directors</p> <p>2.2. Standards and Conditions for Members of the Board of Directors</p> <p>...</p> <p>c. A Member of the Board of Directors may concurrently be a Member of the Board of Directors in a maximum of 05 other companies;</p> | <p>accordance with legal provisions after approval by the Annual General Meeting of Shareholders or handle losses arising during business operations;</p> <p>2. Nomination, candidacy, election, removal, and dismissal of a Member of the Board of Directors</p> <p>2.2. Standards and conditions for a Member of the Board of Directors</p> <p>...</p> <p>c. A Member of the Board of Directors may concurrently be a Member of the Board of Directors <i>or</i> a Member of the Members' Council at a maximum of 05 other companies;</p> | <p>Pursuant to Clause 81, Article 1 of Decree No. 245/2025/ND-CP, effective from September 11, 2025</p> <p>Pursuant to Clause 78, Article 1 of Decree No. 245/2025/ND-CP, effective from September 11, 2025</p> |



SAFOCO FOODSTUFF JOINT STOCK COMPANY

Address: 1079 Pham Van Dong, Quarter 52, Linh Xuan Ward, Ho Chi Minh City

Telephone: 028 37245264 Fax: 028 37245263 Website: www.safocofood.com.

No.: 07/T.Tr-SAF/HĐQT

Ho Chi Minh City, Date, March 16th, 2026

PROPOSAL

Regarding the dismissal and election of additional members to the Board of Supervisors for the 2023 - 2027 term

To: General Meeting of Shareholders
Safoco Foodstuff Joint Stock Company

- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter of Safoco Foodstuff Joint Stock Company;
- Pursuant to the resignation letter of Ms. Pham Lien Huong, member of the Board of Supervisors.

The Board of Directors hereby submits the following contents to the General Meeting of Shareholders for approval:

1. Approval of the dismissal of a member of the Board of Supervisors
 - Number proposed for dismissal: 01 member.
 - Personnel: Ms. Pham Lien Huong - member of the Board of Supervisors.
 - Effective date of dismissal: after the General Meeting of Shareholders votes for approval.
2. Approval of the election of an additional member to the Board of Supervisors for the 2023-2027 term:
 - Number to be elected additionally: 01 person.
 - Term: the remaining period of the 2023-2027 term.
 - Criteria for members of the Board of Supervisors: according to the provisions of the Law on Enterprises and the Company Charter.

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

Sincerely!

Recipients:

- As above;
- Shareholders;
- Archived: Admin.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Ngô Si Tuan Phuong



SAFOCO FOODSTUFF JOINT STOCK COMPANY

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REGULATION ON SUPPLEMENTARY ELECTION MEMBER OF THE BOARD OF SUPERVISORS FOR THE 2023-2027 TERM

- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Safoco Foodstuff Joint Stock Company;

The supplementary election of Member of the Board of Supervisors (BKS) of Safoco Foodstuff Joint Stock Company for the 2023-2027 term shall be carried out according to the following provisions:

I. Board of Supervisors

1. Number of Member of the Board of Supervisors to be supplementarily elected: 01 member
2. Term of the Member of the Board of Supervisors to be supplementarily elected: the remaining period of the 2023-2027 term.
3. Maximum number of candidates: unlimited
4. Conditions for candidacy and nomination:
 - a. Shareholders or a group of shareholders holding at least 10% of the total ordinary shares have the right to nominate 01 candidate for election to the Board of Supervisors.
 - b. In case the number of candidates for Member of the Board of Supervisors through nomination and candidacy is insufficient, the incumbent Board of Supervisors has the right to nominate additional candidates or organize nominations according to the mechanism stipulated in the company's Charter, the Regulations on Corporate Governance, and the Regulations on Operation of the Board of Supervisors. The introduction of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect Member of the Board of Supervisors in accordance with the law.
5. Standards for Member of the Board of Supervisors:
 - a. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;
 - b. Possessing qualifications in one of the following specializations: economics, finance, accounting, auditing, law, business administration, or a specialization suitable for the enterprise's business operations;

- c. Not a family member of a Member of the Board of Directors, General Director, and other managers;
- d. Not a company manager; not necessarily a shareholder or employee of the company
- e. Not working in the accounting or finance department of the company;
- f. Not a member or employee of an independent auditing firm that audited the company's financial statements in the three (03) preceding consecutive years.

6. Candidates for Member of the Board of Supervisors must provide a written commitment regarding the honesty and accuracy of the personal information disclosed and must commit to performing their duties honestly, diligently, and in the best interests of the Company if elected as a Member of the Board of Supervisors.

Information related to candidates for Member of the Board of Supervisors to be disclosed includes:

- a. Full name, Date of birth;
- b. Qualification;
- c. Work experience;
- d. Other management positions (including Board of Supervisors positions in other companies);
- e. Interests related to the Company and its related parties;
- f. Other information (If any).

II. Election Method

1. The voting for Member of the Board of Supervisors shall be conducted by **cumulative voting**, whereby each shareholder has a total number of voting shares corresponding to the total number of shares owned multiplied by the number of Member of the Board of Supervisors to be elected. Shareholders have the right to cast all or part of their total votes for one or more candidates.

2. Each shareholder's ballot must clearly state the shareholder's full name, shareholder code, the number of shares represented, and the corresponding number of votes. On each ballot, next to the "Candidate" column is the "Number of Votes" column, where shareholders shall fill in the number of votes corresponding to the candidate they select.

A shareholder may cast all their votes for one candidate, or distribute them equally or unequally among candidates, provided that the total number of votes cast for the candidates does not exceed the shareholder's total votes.

- 3. Invalid Ballots:
 - a. Ballots not in the prescribed form or lacking the Company's seal;
 - b. Ballots with erasures or alterations to pre-printed Content;
 - c. Ballots not cast for any candidate on the list;
 - d. Ballots exceeding the number decided by the General Meeting;

- e. The total number of votes cast for candidates is greater than the total number of votes entitled to be cast;
- f. Ballots indicating a Percentage in the “Number of Votes” column.

III. Principles of Election

1. Members elected to the Board of Supervisors are determined by the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the prescribed number of members is met.

2. In cases where multiple candidates have an equal number of votes and the number of elected candidates exceeds the required number, the candidate who owns more shares shall be selected.

3. In cases where the number of shares owned is also equal, a second round of voting shall be conducted for these candidates. If the second round of voting still results in a tie, the General Meeting shall decide whether to continue with further voting.

IV. Application/Nomination Dossier for Board of Supervisors Members

The application and nomination dossier for Board of Supervisors members includes:

- 1. Application for Nomination/Candidacy as a Board of Supervisors member (as template);
- 2. Curriculum Vitae self-declared by the candidate (as template);
- 3. A valid copy of the Citizen Identity Card (CCCD);
- 4. Notarized copies of diplomas and professional certificates of the candidate;
- 5. Group meeting minutes (if the candidate is nominated by a group of shareholders, as template).

Note: Forms are published on the website <http://www.safocofood.com>

These Regulations shall take effect from the time of approval by the Company's 2026 Annual General Meeting of Shareholders.

**ON BEHALF OF THE PRESIDIUM
CHAIRMAN OF THE GENERAL
MEETING**



Ngo Si Tuan Phuong