

VINACONTROL GROUP JOINT STOCK COMPANY



ANNUAL REPORT 2025

1 GENERAL INFORMATION

1.1. OVERVIEW

Registered name in Vietnamese:

CÔNG TY CỔ PHẦN TẬP ĐOÀN VINACONTROL

Registered name in English:

VINACONTROL GROUP CORPORATION

Enterprise registration certificate:

No. 0100107772 issued by the Hanoi Department of Planning and Investment on June 1, 2005, registered for the 13th time on August 26th, 2025

Charter capital:

209,995,110,000 VND

Owner's Equity:

331,376,403,507 VND (as at 31 December, 2025)

Headquarters:

No. 54 Tran Nhan Tong, Nguyen Du Ward, Hai Ba Trung District, Hanoi, Vietnam

Tel: 024.39439105; 024.39436011; 024.39433840

Fax: 024.39433844

Website: www.vinacontrol.com.vn

Stock code: VNC

1.2. HISTORY OF ESTABLISHMENT AND DEVELOPMENT

a. 60 years of establishment and development

On October 24th, 1957: The Minister of Trade issued Decision No. 514/BTN-TCCB dated October 24, 1957 to establish the Import-Export Goods Inspection Department under the Ministry of Trade (also the Import-Export Goods Inspection Department). This is also the date of establishment of Vinacontrol and Vinacontrol became the inspection company with the longest development history in Vietnam.

On July 16th, 1974: The Minister of Foreign Trade issued Decision No. 513/BNgT-TCCB dated July 16, 1974: separating the Import-Export Goods Inspection Department from the Import-Export Goods Inspection Authority of Vietnam and changing its name to the Vietnam Import-Export Goods Inspection Company.

On November 12th, 1988: The Minister of Foreign Economic Relations issued Decision No. 420/KTDN-TCCB dated November 12, 1988: Merging the Import-Export Goods Inspection Company and the Import-Export Goods Inspection Department into the Vietnam Import-Export Goods Inspection Company.

In 2004 and 2005: The Minister of Trade issued Decision No. 1758/2004/QD-BTM dated November 29, 2004 and Decision No. 1525/QD-BTM dated May 24, 2005 to transform the Import-Export Goods Inspection Company into Vinacontrol Inspection Joint Stock Company (Vinacontrol).

On May 23rd, 2011: Vinacontrol Inspection Joint Stock Company officially changed its name to Vinacontrol Group Joint Stock Company.

b. Listing

On December 21st, 2006: Vinacontrol Group Joint Stock Company was approved by Hanoi Stock Exchange (HNX) for listing with:

- Type of shares: Common shares
- Stock code: VNC
- Par value of shares: VND 10,000
- Registered trading volume: 5,250,000 shares.

On October 1st, 2007: Vinacontrol issued shares to increase its charter capital to VND 78.75 billion (according to Decision No. 186/UBCK-GCN dated October 1st, 2007 of the State Securities Commission). On May 13, 2008, the additional shares were officially traded on the Hanoi Stock Exchange, bringing the total number of shares traded to 7,875,000 shares.

In July 2013: Vinacontrol issued additional shares from equity capital, raising its charter capital to VND 104,999,550,000.

In June 2025: Vinacontrol issued additional shares from equity capital, raising

its charter capital to VND 209,995,110,000.

The total number of shares traded on the exchange as of December 31st 2025 is 20,999,112 shares.

1.3. PRINCIPAL ACTIVITIES AND BUSINESS AREA

a. Principal Activities

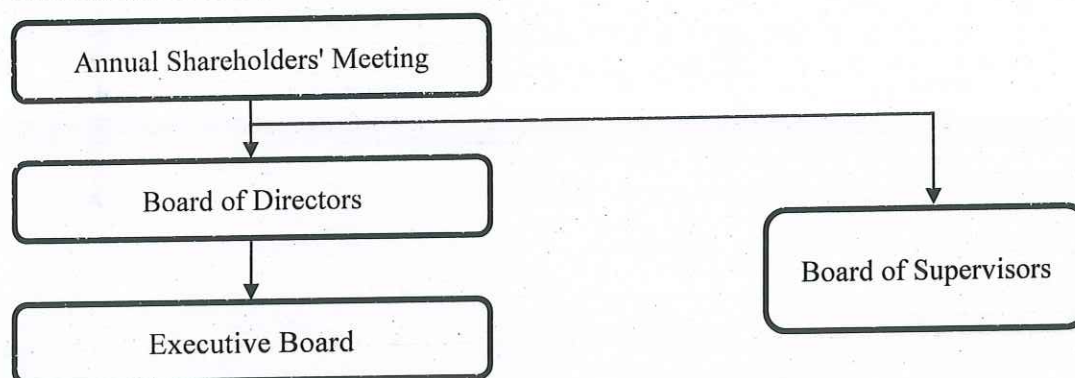
- Commercial inspection: Inspection of specifications, quality, condition, weight, packing and marking of various kinds of goods; Supervision of goods during production, delivery, receipt, preservation, transportation, loading and discharging, supervision of installation and assembly of equipment and production line; Assessment, consultancy and supervision of construction projects, transportation vehicles and container, provision of maritime inspection services and ship safety inspection before loading, destructing or repairing services; damage assessment; agent for loss assessment, loss allocation service to domestic and foreign insurance companies;
- Provision of inspection services upon request to provide supporting documents for State management purposes in areas such as origin of goods; quality control; safety, hygiene of goods; investment project acceptance and final settlement, environment protection (inspection of industrial sanitation, inspection of water and sewage treatment); and customs clearance service;
- Provision of sampling, analysing and testing services;
- Product certification;
- Provision of services related to: sterilization, price appraisal; non-destructive testing, welding testing; testing of equipment and measuring devices, testing and tabulating capacity of tanks/lighters, tallying; sealing, lead sealing; auditing quality control system upon client's request;
- Consultancy, assessment and certification services on application of management system according to international standards; provision of consultancy on goods quality; environmental consultancy and appraisal;
- Provision of technical inspection services on labor safety;
- Measurement and set up the capacity table for waterway transportation vehicles; provision of calibration and verification for measuring devices; and
- Other activities according to the Enterprise Registration Certificate.

b. Business Area

Vinacontrol Group Corporation is headquartered at 54 Tran Nhan Tong, Nguyen Du Ward, Hai Ba Trung District, Hanoi, with branches in major cities: Hanoi, Hai Phong, Quang Ninh, Da Nang, and Ho Chi Minh City; secondary branches and representative offices in: Lao Cai, Thanh Hoa, Mong Cai, Cua Ong, Vinh, Ha Tinh, Quang Binh, Quy Nhon, Vung Tau, Can Tho, etc.

1.4. MANAGEMENT MODEL AND ORGANIZATIONAL STRUCTURE

a. Governance Model



The Annual meeting of Shareholders has the highest authority in the Company.

- The supervisory board is elected by the Annual meeting of Shareholders, consisting of three members.

The company's board of directors consists of seven members.

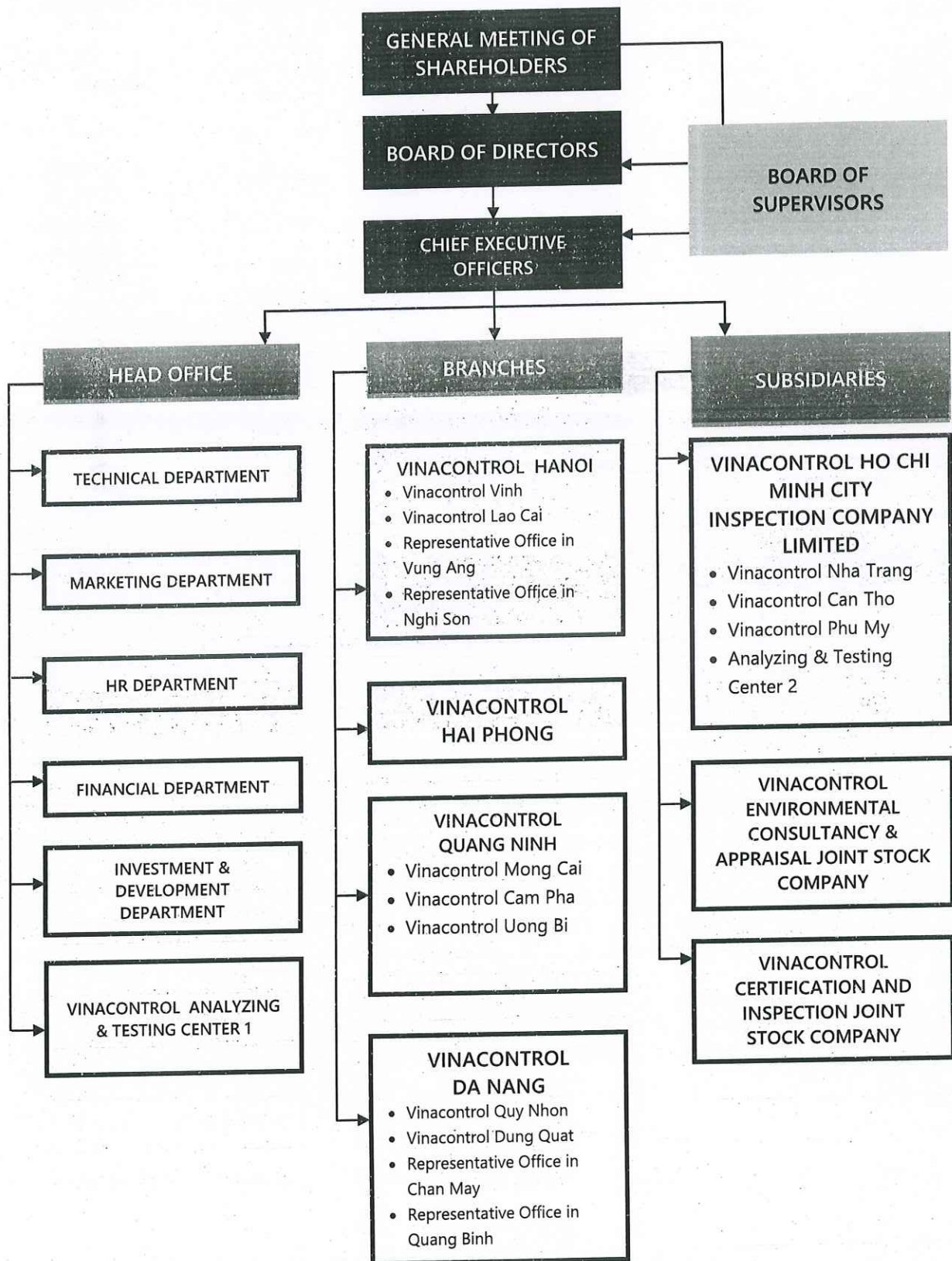
- Executive Board of the Company: 1 Chief Executive Officer (CEO), 1 Deputy Chief Executive Officer (Deputy CEO).

Subsidiaries and affiliated companies

NO.	NAME	ADDRESS	BUSINESS ACTIVITIES	EQUITY RATIO
1.	Vinacontrol Ho Chi Minh City Inspection Company Limited	No. 80 Ba Huyen Thanh Quan street, ward 9, district 3, Ho Chi Minh city	To provide inspection and analysis services, sample testing...	100%
2.	Vinacontrol Environmental Consultancy and Appraisal Joint Stock Company	No. 54 Tran Nhan Tong street, Nguyen Du ward, Hai Ba Trung district, Hanoi	To provide consulting services and environmental assessment	51%
3.	Vinacontrol Certification and Inspection Joint Stock Company	No. 41 Nguyen Thuong Hien street, Nguyen Du ward, Hai Ba Trung district, Hanoi	To provide services of inspection and certification for goods and products quality	51%
4.	Vinacontrol Property Valuation Joint Stock Company (*)	No. 54 Tran Nhan Tong street, Nguyen Du ward, Hai Ba Trung district, Hanoi	To determine the value of assets, assess enterprise value, conduct valuation, and provide consulting in related areas of pricing...	35%

(*) Vinacontrol divested its entire capital, equivalent to 35% of the charter capital of Vinacontrol Property Valuation Joint Stock Company as per the Board of Directors' Resolution No. 165/NQ-HDQT dated May 20th, 2025.

c. Organizational Structure of Management



5. DEVELOPMENT DIRECTION

a. Development objectives of the Company

- + Continue to affirm its role as one of the leading inspection, testing, certification, and appraisal organizations in Vietnam.
- + Ensure the Company's growth rate across indicators: Revenue growth of 2-3% per year, a minimum dividend rate of 12% per year, total customer volume served in the year increases by 5%.
- + Prioritize investment in services that support state management, services for conformity assessment based on maintaining the core service area (traditional inspection services).
- + Build a robust organizational structure for the Company, enhance professional management capabilities in finance, business, and service quality by developing a skilled and ethically responsible workforce.
- + Leverage all resources to enhance competitive capacity and improve the material and spiritual life of employees.

b. Medium and long-term development strategy

- + Diversify services: Focus on developing new services, state management services, and packaged services.
- + Focus on improving service quality.
- + Collaboration, partnerships, and linkages: Seek partners with financial capacity, experience, etc., for investment cooperation.
- + Human resource development strategy focuses on workforce quality, continuous on-the-job training, and developing a qualified succession team; appropriately assign roles to utilize employees' full creative potential; create a professional, friendly, cohesive working environment focused on cultivating corporate culture.

c. Sustainable development objectives and key programs related to the short and medium term of the Company

- + Support state management agencies in quality control of goods to prevent the importation of substandard products; mitigate damages to domestic businesses and consumers, and minimize adverse environmental impacts...
- + Inspect the quality of goods circulated domestically, ensuring accurate value, safety in use, thereby protecting the legitimate rights of consumers and safeguarding public health...

1.6. RISKS

Due to the specific nature of the services provided by the company, import and export activities significantly impact Vinacontrol's business operations. Bans on the export or import of certain goods will directly affect the company's revenue. Changes in public management policies regarding imported goods related to quality certification services significantly impact the company's revenue.

2 Operational Performance Overview for the Year

2.1. STATUS OF BUSINESS OPERATIONS

See section 3.1.

2.2. Organization and Human Resources

Board of Management

Mr. MAI TIEN DUNG - Member of the Board of Directors, General Director

Date of Birth	November 18 th , 1964
Hometown	Nga Son, Thanh Hoa Province
Permanent residence	Apartment 2703, Block A, N04 High-rise Residential and Service Complex, Tran Duy Hung street, Trung Hoa ward, Cau Giay district, Hanoi.
Work location	Vinacontrol Group Corporation
Competence	University

Work Process:

March 1988 – August 1994	Quality Inspector of the Department of Inspection for Export and Import Goods and Surveyor of the Customs Inspection Company.
--------------------------	---

September 1994 – December 1995	Deputy Director of Vinacontrol Quang Ninh
--------------------------------	---

January 1996 to June 2003	Deputy Head of the Economics and Trade Department, Head of the Export-Import Goods Inspection Company.
---------------------------	--

July 2003 – May 2005	Deputy Director of the Import-Export Commodity Inspection Company
----------------------	---

January 6, 2005 – now	Member of the Board of Directors, General Director of Vinacontrol Group
-----------------------	---

From November 2013	Resigned from the position of Chairman of the Board of Directors of Vinacontrol Environmental Consulting and Appraisal Joint Stock Company.
--------------------	---

Voting ownership ratio (as of December 31, 2025)	119,244 shares (0.57%)
--	------------------------

Mr. PHAN VAN HUNG - Member of the Board of Directors, Deputy General Director

Date of Birth	October 26 th , 1965
---------------	---------------------------------

Hometown	Thanh Long Commune, Thanh Chuong District, Nghe An Province
Permanent residence	Block 1, Le Loi Ward, Vinh City, Nghe An Province
Work location	Vinacontrol Group Corporation
Competence	University

Work Process:

June 1990 to January 1991	Foreign Economic Affairs Department Personnel of Nghe Tinh Province
February 1991 – March 1992	ILMENI Mining Company personnel engaged in export activities.
April 1992 – March 1993	Central Evaluator of Import-Export Goods in the North Central Region
April 1993 – July 1995	Deputy Director of the Northern Central Goods Inspection Center for Import and Export.
August 1995 to June 1996	Director of the North Central Goods Inspection Center
07/1996 – 05/2005	Chief of Nghe An Goods Inspection Station
06/2005 – 08/2007	Director of Vinacontrol Vinh Branch
09/2007 – 09/2009	Deputy General Director of Vinacontrol
10/2009 – Present	Deputy General Director of Vinacontrol and Technical Director
Since 05/2013	Resigned from the position of Technical Director
Voting ownership ratio (as of December 31, 2025)	142,732 shares (0.68%)

Mr. LUU NGOC HIEN – Chief Accountant

Date of Birth	02/14/1962
Hometown	Nam Hong, Nam Truc, Nam Dinh
Permanent residence	No. 403, 34T Residence, Trung Hoa ward, Cau Giay district, Hanoi
Work location	Vinacontrol Group Corporation
Competence	University

Work Process:

05/1987 – 03/1997	Accounting Specialist at Vinacontrol Hanoi
04/1997 – 12/2004	Deputy Head of Administration and Accounting Department - Vinacontrol Hanoi
01/2005 – 01/2008	Head of Administration and Accounting Department at Vinacontrol Hanoi

02/2008 – Present Chief Accountant of Vinacontrol Group Corporation
Voting ownership ratio 162,088 shares (0.77%)
(as of December 31,
2025)

b. Changes in the Executive Board: None

c. Number of staff

Number of staff: 1,041 people (as of December 2025)

d. Policies and changes in policies regarding employees

- The company consistently ensures salary raises and promotions in accordance with regulations; promptly and accurately addressing inquiries regarding policies and regulations, fostering a sense of job security among the employees within the Group. The company ensures compliance with social insurance, health insurance, unemployment insurance, and maintains a balance of interests between employees and employers.
- The company fosters an optimal working environment, investing in facilities and work equipment, while promoting a culture of teamwork, collaboration, and mutual support. The Group's leadership is dedicated to cultivating and developing the Vinacontrol culture among all employees and inspectors.
- The recognition and reward system is implemented promptly, accurately, and fairly, contributing to the motivation of employees to excel in their work.

2.3. INVESTMENT SITUATION, PROJECT IMPLEMENTATION

All investments, asset acquisitions, and testing equipment procurements are conducted in accordance with the regulations of the Board of Directors and the provisions of the Company's operating charter.

a. Major investments

Vinacontrol has invested over 16 billion VND in machinery and equipment for analyzing and testing using its own capital, as detailed below:

Head Office:	3.53 billion VND
Vinacontrol Hanoi:	0.49 billion VND
Vinacontrol Hai Phong:	0.18 billion VND
Vinacontrol Quang Ninh:	5.23 billion VND
Vinacontrol Da Nang:	0.78 billion VND
Vinacontrol Ho Chi Minh City:	3.60 billion VND
Vinacontrol Certification & Inspection:	2.26 billion VND

Subsidiaries and affiliated companies

- *Vinacontrol Environmental Consultancy and Appraisal Joint Stock Company:*

+ Vinacontrol's capital contribution as of December 31st, 2025, is 1,530,000,000 VND

+ The company was established in 2008

+ Operating results for 2025: Total revenue: 8,740,949,570,625 VND

Profit before tax: 202,043,560 VND

- *Vinacontrol Certification and Inspection Joint Stock Company:*

+ Vinacontrol's capital contribution as of December 31st, 2025, is 2,550,000 VND

+ The company was established in 2010

+ Operating results for 2025: Total revenue: 124,252,425,806 VND

Profit before tax: 18,490,487,953 VND

- *Vinacontrol Ho Chi Minh City Inspection Company Limited*

+ Operating results for 2025: Total revenue: 426,530,103,115 VND

Profit before tax: 33,599,205,361 VND

2.4. FINANCIAL STATUS

a. Key Financial Indicators

Indicators	Year 2025	Year 2024	Unit	Notes
1. Liquidity indicators				
+ Current ratio Current assets/Short-term liabilities	1.99	2.10	Times	MS100/MS310
+ Quick ratio Current assets - Inventory Short-term liabilities	1.98	2.09	Times	$\frac{\text{MS100-MS140}}{\text{MS310}}$
2. Capital structure indicators				
+ Debt/Total assets ratio	37.04	30.80	%	MS300/MS270
+ Debt/Equity ratio	58.84	44.51	%	MS300/MS410
3. Operational efficiency indicators				

+ Inventory turnover ratio: <u>Cost of goods sold</u> Average inventory	371.69	167.99	Times	MS11 MS140
+ Net revenue/Total assets	2.30	1.99	Times	MS10/MS270
4. Profitability indicators				
+ Net profit after tax/Net revenue (ROS)	7.77	4.43	%	MS60/MS10
+ Net profit after tax/Equity (ROE)	25.10	12.98	%	MS60/MS400
+ Net profit after tax/Total assets (ROA)	15.80	8.98	%	MS60/MS270
+ Operating profit/Net revenue	9.84	5.67	%	MS30/MS10

b. Financial Situation

- Asset situation:

Total assets amounted to VND 526.4 billion, an increase of 30.07% compared to 2024. Along with effective cost control, this contributed to maintaining profitability indicators: Net profit after tax/Equity (ROE) and Net profit after tax/Total assets (ROA) at 25.1% and 15.8%, respectively. Shareholders' investment in Vinacontrol has been preserved and developed. The living standards of employees and the working environment have improved, fostering stronger employee commitment to Vinacontrol.

- Payables and receivables situation:

The company's total liabilities consist of short-term and long-term liabilities, primarily short-term liabilities owed to employees and taxes payable to the State. Most receivables from customers are short-term, while overdue receivables have been aged and fully provisioned by Vinacontrol in accordance with regulations.

2.5. SHAREHOLDER STRUCTURE, CHANGES IN OWNER'S INVESTMENT CAPITAL

a. Shares

- Total number of shares: 20,99,511 shares
- Type of shares: common shares
- Number of freely transferable shares: 20,999,112 shares
- Number of shares restricted from transfer according to legal regulations, the company's charter, or commitments of the shareholders: 399 shares (Type 2 shares – conditionally transferable shares).

b. Shareholder Structure

As of September 24th, 2025 (The final registration date for exercising the right to receive the interim dividend for 2025)

	Number of shareholders	Number of shares owned	Ratio
TOTAL NUMBER	1.158	20.999.112	100.00%
Treasury shares	1	399	0.0019%
<i>Among them</i>			
Domestic shareholders	1.128	20.453.402	97.40%
Foreign shareholders	30	545.710	2.60%
<i>Among them</i>			
Individual shareholders	1.142	14.842.518	70.68%
Institutional shareholders	16	6.156.594	29.32%
<i>Among them</i>			
State shareholders	0		
Other shareholders	0		
<i>Including: 04 major shareholders</i>			
DOHA Investment Co., Ltd.	1	5.056.800	24.08%
Ms. Do Van Anh	1	1.785.066	8.50%
Mr. Bui Duy Chinh	1	1.900.722	9.06%
Ms. Nguyen Thi Thuy Ngan	1	1.464.694	6.99%

(Note: According to the consolidated list of securities holders – No. VNDVCAVSDV005625/VSDVNCXX by the Vietnam Securities Depository and Clearing Corporation as of September 24th, 2025)

c. Changes in capital investments by shareholders:

Official Letter No. 1009/QD-SGDHN dated August 19, 2025, from Hanoi Stock Exchange regarding the approval for additional listing of shares of VINACONTROL GROUP CORPORATION, specifically:

- Name of securities: Shares of VINACONTROL GROUP CORPORATION
- Type of shares: Common shares
- Stock code: VNC
- Par value: VND 10,000 per share
- Issuance form: Issuance of shares to increase share capital from the owner's equity
- Number of securities registered for additional listing: 10,499,556 shares (Ten million, four hundred ninety-nine thousand, five hundred fifty-six shares)

- Value of securities registered for additional listing (at par value): VND 104,995,560,000 (One hundred four billion, nine hundred ninety-five million, five hundred sixty thousand dong)
- Total number of listed shares: 20,999,511 shares (Twenty million, nine hundred ninety-nine thousand, five hundred eleven shares)
- Total value of listed shares (at par value): VND 209,995,110,000 (Two hundred nine billion, nine hundred ninety-five million, one hundred ten thousand dong).

d. Treasury stock transactions: None

e. Other securities: None

2.6. REPORT ON ENVIRONMENTAL AND SOCIAL IMPACT OF THE COMPANY

a. Environmental impact

- Total direct and indirect greenhouse gas (GHG) emissions: None
- Initiatives and measures to reduce greenhouse gas emissions: None

b. Energy consumption

- Energy saved through energy efficiency initiatives: None
- Reports on energy-saving initiatives: None

c. Water consumption

- Percentage and total volume of recycled and reused water: None

d. Compliance with environmental protection laws

- Number of penalties for non-compliance with environmental laws and regulations: None
- Total fines for violations of environmental laws and regulations: 0 VND

e. Policies related to employees

- *Number of employees:* 1,041 (as of December 31, 2025).

- *Labor policies to ensure employee health, safety, and welfare:*

Annually, employees are provided with adequate personal protective equipment based on the nature of their work and are trained in occupational safety to ensure compliance with labor safety and hygiene regulations;

Annually, the company organizes periodic health check-ups for employees;

The company ensures full compliance with social insurance and maternity benefits for employees as stipulated by law;

Establishes a strong, independent labor union to safeguard the legitimate rights and interests of employees;

Detailed regulations on overtime pay and compensatory leave for employees;
Comprehensive annual performance reviews and rewards for employees.

- Other welfare policies:

Annual vacation policy, once a year, for a maximum of 5 consecutive days;

Support for lunch allowances, transportation, phone expenses, and annual uniforms for employees;

Welfare related to birthday celebrations, weddings, funerals, holidays, surgeries, medical treatments; Appreciation for retired staff, condolences for employees' family members (including retired and current employees);

Establishment of a mutual support fund to assist employees facing difficulties in life.

- Employee training activities:

For a company that always prioritizes quality and considers people as the most critical factor determining its success, training is always given significant importance. Annually, various units continuously organize training courses, diverse in type and rich in format, aiming to enhance the capabilities of employees, thereby increasing labor productivity. The system of training-related guidance documents is also very comprehensive and complete: Training regulations, training procedures, job instructions for planning and implementing training courses.

f. Reports related to responsibilities towards the local community

Community investment activities and other community development activities, including financial support for community services.

- Competitive activities to celebrate the 68th anniversary of the establishment of Vinacontrol Group (2025);

- Organizing events and competitions to celebrate the 68th anniversary of the establishment of Vinacontrol Group, such as the Vinacontrol Connection Day and the 7th Vinacontrol Connection Run (2025);

- Organizing interactive activities - an online mini-game "Discover the Fun – Win Prizes" from October 14 to the end of October 24, 2025, on the two official channels, Facebook Fanpage and Zalo Official Account (OA) of Vinacontrol Group, to show appreciation to the follower community;

- In 2025, the Vinacontrol Appraisal Compassion Fund provided support to 13 cases of Vinacontrol employees facing illness, accidents, etc.

- On September 8, 2025, within the framework of the reception ceremony for the program to support the Cuban people "65 Years of Vietnam – Cuba Friendship" organized by the Central Committee of the Vietnam Red Cross Society,

Vinacontrol Group respectfully donated 100,000,000 VND to be transferred to the people of the Republic of Cuba. Specifically, Vinacontrol Ho Chi Minh City contributed 175,890,000 VND to support the Cuban people.

- In 2025, Vinacontrol Group donated 50,000,000 VND to support the people of the Central and Central Highlands regions.

- Vinacontrol Da Nang organized charitable activities in 2025 at two locations:

- + In Binh Dien Commune (Hue), donated warm clothes and gifts to 200 children (valued at 26 million VND);

- + In Da Nang, donated 20 gift sets, including cakes and cash (valued at 10 million VND), to underprivileged students of Nguyen Du School in Hoa Cuong Ward (the locality where the branch office is located).

g. Report on green capital market activities according to the guidance of the State Securities Commission: None

3 REPORTS AND ASSESSMENTS OF THE BOARD OF MANAGEMENT OF OPERATING RESULTS FOR THE YEAR 2025

3.1. REPORTS OF OPERATING RESULTS FOR THE YEAR 2025

In 2025, Vinacontrol Group Corporation (the Group) surpassed the revenue milestone of VND 1,000 billion, reaching VND 1,070 billion, an increase of 30.45% compared to the same period last year. Consolidated net profit after tax amounted to VND 83.17 billion, equivalent to 228.80% compared to 2024 (based on the audited consolidated financial statements for 2025).

*Operating results indicators of Vinacontrol
as per the audited consolidated financial statements for the year 2025*

No.	Indicator	2025 (VND) Audited	2024 (VND) Audited	2025/2024 (%)
1.	Total asset value	526.365.388.404	404.684.504.478	130.07%
2.	Net revenue from service provision (consolidated)	1.070.298.728.872	820.483.069.668	130.45%
3.	Net profit from business operations (consolidated)	105.306.082.960	46.571.955.388	226.11%
4.	Other profit	(710,198,167)	(604,610,027)	
5.	Total accounting profit before tax (consolidated)	104.595.884.793	45.967.345.361	227.54%
6.	Profit after tax (consolidated)	83.172.768.022	36.352.326.990	228.80%

Specifically, the business performance of branches/subsidiaries are as follows:

- Vinacontrol Ho Chi Minh City Inspection Co., Ltd. achieved revenue of VND 426.53 billion in 2025, equivalent to 123% compared to the same period last year, contributing nearly 40% of the Group's total revenue. Compared to 2024, revenue from the Production Line and Machinery Equipment segment grew significantly by 37.4%; Raw cashew nuts continued to be one of the major product categories, with a growth rate of 28.8%; notably, the export durian inspection service generated nearly VND 80 billion in revenue, positively contributing to the Company's growth results.

- Leading in growth rate was Vinacontrol Hanoi, with revenue reaching VND 90.36 billion, equivalent to 137.1% compared to 2024. In 2025, Vinacontrol

Hanoi focused on exploring new, high-potential service types such as: Inspection of machinery and equipment, high-tech production lines in investment projects (QD29), Medical equipment inspection, Greenhouse gas inventory, etc., among which the Production Line and Machinery Equipment segment of the Unit achieved VND 22 billion, equivalent to 208% compared to 2024.

- The product structure of Vinacontrol Hai Phong is highly diverse; however, the Unit focuses on effectively exploiting the group of goods/services serving State Management, such as machinery and equipment, scrap, fertilizers, steel, and LPG. In 2025, the group of certification and State inspection services contributes 48.96% of the Unit's total revenue, with scrap continuing to play a key role, achieving positive growth and high stability. Vinacontrol Hai Phong's revenue in 2025 reaches VND 114.33 billion, equivalent to 118.6% compared to the same period last year.

- In 2025, Vinacontrol Quang Ninh implements organizational restructuring according to the plan approved by the Board of Directors. The Unit has effectively managed human resources, ensuring personnel participation in bidding projects, with labor cost/revenue ratio reduced by 0.41% compared to 2024. Inspection packages for coal for thermal power plants continue to account for a significant proportion of the Unit's revenue, reaching VND 34.73 billion out of a total revenue of VND 81.29 billion. While woodchip products experience a decline due to raw material sources and competitiveness (reaching VND 20.84 billion, equivalent to 83.8% of 2024), other product groups show significant growth compared to 2024 (reaching 145.5%), including gypsum, clinker, cement, and various ores.

- Woodchips remain the core product of Vinacontrol Da Nang, accounting for over 70% of total revenue with an increasingly expanded inspection market share. Some key clients of the Branch demonstrate strong purchasing volumes, such as Liansheng, Primewood, Homewealth, and traditional, stable customers from the Japanese market like OCM, Itochu. Notably, in 2025, the Unit's leadership successfully engaged and secured inspection services for several woodchip vessels sold to Chenming, a client that had not used Vinacontrol's services for many years. Services for providing chemicals, materials, and equipment for fumigation, as well as baking soda odor neutralization for woodchip vessels, also saw a significant increase, reaching VND 28 billion. Vinacontrol Da Nang's revenue in 2025 amounts to VND 154.9 billion, equivalent to 111.2% compared to 2024.

- Two subsidiaries, Vinacontrol Certification and Inspection JSC and Vinacontrol Environmental Consulting and Appraisal JSC, achieved positive revenue levels in 2025, amounting to VND 124.32 billion and VND 8.74 billion, respectively, contributing 12.39% to the Group's total revenue.

3.2. MANAGEMENT AND OPERATIONS IN 2025

1. Organizational Structure and Human Resources:

- Divested all shares equivalent to 35% of charter capital in Vinacontrol Valuation JSC.
- Consolidated organizational documents to meet the requirements of Quality Management Systems ISO/IEC 17029, ISO 14064, and ISO 14065.
- Restructured the organizational framework of Vinacontrol Quang Ninh.
- Focused on enhancing the workforce to meet the requirements of newly implemented services (GHG inventory, energy audits, etc.).
- Consolidate human resource management and ensure high legal compliance according to revised/newly issued regulations/procedures (Appointment of personnel; Management of branch directors; Recruitment and labor contract signing; Position examinations, searching, selecting, and retaining key personnel/highly skilled personnel) to ensure consistency and synchronization across the entire sector.

2. Market Development:

- Domestic Market:

+ Marketing activities continue to receive attention and strong investment following a multi-channel, multi-platform development orientation, with customer benefits at the center. Vinacontrol experts participate in sharing, consulting, and providing professional insights on reputable news sites and forums such as Heritage, Vietnam Investment Review, Vietnamnet, training workshops on EU Green Standards and the carbon market, the International Conference on Vietnam's Cashew Industry, among others, thereby affirming the Group's position in various fields.

Strengthen relationships with regulatory agencies, associations, and partners to enhance access to information on technical standard trends and market demands. The total number of customers served by the Group in 2025 increased by 9.25% compared to the same period last year.

+ Bidding activities remain an important channel for market expansion, generating stable revenue sources and affirming the Group's reputation and capabilities. In 2025, Vinacontrol participated in 183 bidding packages, service proposals, and price quotations, of which 143 packages were successfully won, with a total value of 83.9 billion VND, equivalent to 111% compared to 2024.

- In the international market, the Group promotes cooperation with numerous new partners in countries such as China, South Korea, the UK, and the US, opening up opportunities to develop services in testing, certification, consulting, appraisal, and evaluation in areas such as energy management, food supply chains, greenhouse gases, and sustainable development.

International cooperation activities not only contribute to enhancing professional capacity and accessing new technologies but also lay the foundation for Vinacontrol to gradually expand operations into markets outside Vietnam in the medium and long term.

3. Technical Operations and Development of New Services:

- Maintain designation decisions from State Management Agencies for conformity assessment organizations.
- Standardize technical and operational processes: Review, update, and unify the system of technical procedures, guidelines, and operational templates to ensure consistent application across member units.
- Establish organizations for greenhouse gas verification and validation under ISO/IEC 17029, ISO 17064, and 14065, as well as an Environmental Services Advisory Board model (Conduct initial accreditation assessments).
- Orient the development of new technical services, particularly in areas related to the environment, greenhouse gases, ESG, CBAM, and conformity assessment according to international standards.

4. Enhance Capabilities and Expand Testing Service Markets:

In 2025, Vinacontrol demonstrated a strong focus on investing in machinery and equipment projects to enhance the technological content in its services. Among these, laboratories were not only prioritized for investment to strengthen their capacity and service quality but also initiated several collaborative projects to seek external resources.

Notably, in 2025, the export durian testing activities brought a significant revenue surge for Vinacontrol, exceeding 145 billion VND. Of this, the revenues of PT&TN1 Center and PT&TN2 Center were 65 billion VND and 80 billion VND, respectively. In the context of the limited number of laboratories recognized by the General Administration of Customs of China for Cadmium and Vàng O indicators, Vinacontrol's recognition for testing these indicators created a critical advantage in providing services for goods exported to the Chinese market.

5. Investment and Development Activities:

All investments, asset purchases, and testing equipment acquisitions by Vinacontrol were carried out in strict compliance with the Board of Directors' regulations and the Company's Charter. In 2025, Vinacontrol invested over 16 billion VND of its own capital in purchasing machinery and equipment for analytical testing, detailed as follows:

3.3. PLANS AND DIRECTIONS FOR 2026

In 2026, Vinacontrol will focus on building and implementing the following tasks:

1. Market Operations:

The year 2026 serves as a pivotal year for restructuring Vinacontrol's market operations, with a strategic direction toward in-depth and efficient market development. Alongside continuously consolidating and improving ongoing activities with proven effectiveness, Vinacontrol will focus on three strategic pillars to drive new growth, enhance internal capabilities, and increase operational efficiency across the entire system. Specifically: Comprehensive Digitalization, Green Transition, and Performance Optimization. To realize this direction, Vinacontrol has outlined specific solutions and tasks for 2026:

- Strengthen care for existing, major, and strategic customers while developing new customers through a partner ecosystem, bidding, and market development activities;
- Enhance the efficiency of bidding activities, focusing on large-scale, key projects with long-term stability.
- Reorganize the existing and new service portfolio into comprehensive solution packages with a roadmap tailored to each customer sector and industry.
- Continue investing in research and development of new services focusing on topics such as Greenhouse Gases (GHG), Sustainable Development (ESG), Logistics and Supply Chain Management (LSCM), Energy Management, and Green Agriculture.
- Promote international cooperation in a flexible manner (joint ventures, partnerships, M&A, white-label), gradually expanding into foreign markets.
- Accelerate comprehensive Digital Transformation across Marketing, Sales, and Customer Care processes; adopt a customer-centric approach, leveraging AI and big data to enhance customer experience, optimize business efficiency and revenue, and strengthen long-term competitive advantages.

2. Technical operations and management of laboratory systems:

- Technical operations:

+ Maintain and improve the quality management system to meet the requirements of corresponding quality management standards; comply with and guide the implementation of management procedures, processes/methods, and legal documents issued by State management agencies.

+ Collaborate with Units to research and develop new services.

- Management of laboratory systems:

+ Continue to focus on investing in/expanding infrastructure and analytical testing equipment capabilities at Units, with priority given to investment in two

Analytical Testing Centers in the Northern and Southern regions to support overall activities.

3. Governance and human resources:

- Focus on completing the workforce in five service areas: Personnel meeting Decree 107 on inspection activities; Personnel meeting the Decree detailing certain provisions and implementation measures of the Law on Standards and Technical Regulations (currently in draft); State Inspection Personnel; New Service Personnel; and Key Personnel involved in bidding activities.
- Develop incentive policies for high-quality personnel and staff serving key projects/contracts of significant scale.
- Strengthen the review and consolidation of the internal human resource management system to ensure legality, efficiency, consistency, and readiness for digital transformation implementation.

4. Financial and accounting operations:

Continuously update economic transactions promptly and accurately; prepare periodic financial reports and reports as required by shareholders and the Board of Directors. Additionally, by 2026, financial and accounting operations must undertake the following tasks:

- Support timely and close financial control of Units and subsidiaries.
- Periodically evaluate the financial status of enterprises within affiliated Units.
- Strengthen the review and inspection of receivables at Units and across the Group.

5. Investment and Development Activities:

- Prioritize focused and strategic investments, concentrating on projects that enhance inspection and testing capabilities to meet the requirements of State management agencies.
- Standardize the processes for project planning, appraisal, and approval, ensuring alignment with actual needs.
- Strengthen coordination, supervision, and risk control during the investment implementation process, ensuring progress, compliance with regulations, and efficient use of resources.
- Improve mechanisms for monitoring and evaluating post-investment effectiveness, with units required to submit periodic reports on operational performance, economic efficiency, and service quality of implemented projects.

**3.5. MANAGEMENT'S EXPLANATION FOR THE AUDITOR'S
OPINION:** None

3.6. REPORT ON ASSESSMENT RELATED TO THE COMPANY'S ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES

Policies to ensure health, safety, and environmental standards (HSE) continue to be upheld by the Company through various forms/measures:

- Implementation of the 5S Kaizen methodology for maintaining a clean working environment/laboratory conditions across all Units of the Company.
- Organizing periodic health check-ups for all employees of the Company.
- Providing personal protective equipment/tools at the worksite/laboratory, and equipping fire and explosion prevention tools.

4 ASSESSMENT OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATIONS

4.1. ASSESSMENT OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATIONS, INCLUDING EVALUATION RELATED TO ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES

a. Status of achieving key targets

In the context of an improving economy, Vinacontrol's operations have encountered many favorable conditions as the Company's activities are heavily dependent on import-export activities. Real values are increasingly respected. The quality and safety of goods and products are receiving more attention from the government and the public. Inspection, certification, and safety and quality control are increasingly prioritized, providing Vinacontrol with numerous opportunities for service development.

However, Vinacontrol's operations have faced certain challenges. Fierce competition arises from private/international inspection organizations, units under ministries, and regional customs inspection sub-departments. The intense pressure of competitive pricing and tactics from many inspection organizations, especially in publicly tendered projects, has been a significant challenge. Nevertheless, with efforts to overcome difficulties, creativity, and seizing opportunities, Vinacontrol units have researched, implemented, and accessed many new potential fields such as organic agriculture certification, medical equipment inspection, greenhouse gas inventory, and sustainable forest management certification.

By the end of 2025, the entire Group exceeded the targets assigned by the General Meeting of Shareholders, marking another successful year for Vinacontrol Group in its 68-year development journey. The 2025 dividend has been provisionally distributed: 6% of charter capital.

To accomplish the assigned business tasks, the Board of Directors and the Executive Board have persistently pursued the direction of enhancing service quality while maintaining traditional service areas. Simultaneously, they have focused on resource investment, particularly in investing in advanced testing and analysis equipment to enhance technical capabilities at units serving general inspection/certification activities, high-technical-content services, and services required by State management agencies. As a result, in recent years, the Company has maintained growth momentum and achieved outstanding accomplishments in

all aspects while meeting the requirements of various ministries and sectors in inspection/certification services supporting State management agencies.

The Vinacontrol brand continues to be affirmed in both domestic and international markets, becoming a reputable brand among partners, State management agencies, and customers both within and outside the country.

b. Labor, salary, and policy-related work.

The company always ensures salary and rank promotion policies in accordance with regulations; promptly and accurately addresses/consults on policies for employees, ensuring that employees in the company feel truly secure in their work. It consistently ensures the full implementation of social insurance, health insurance, and unemployment insurance policies in compliance with regulations, maintaining a harmonious balance of benefits between employees and employers.

In 2025, the company will continue to apply advanced management tools in its management and operational processes: Regulations on professional guidelines related to work (recruitment guidelines, labor contract signing; self-training activities; inspector management; professional qualification examinations and recognition) will strictly comply with legal regulations. The content will be increasingly refined along with specific regulations/guidelines that have proven effective in professional work and are tied to employee benefits, serving as motivation for staff/inspectors to excel in their tasks.

The company consistently creates a positive working environment by investing in infrastructure, work equipment, and fostering a workplace culture that emphasizes solidarity, collaboration, and mutual support. The leadership team prioritizes building and developing Vinacontrol's corporate culture among all staff and inspectors.

The implementation of commendation and reward activities is timely, accurate, and impartial, contributing to encouraging and motivating employees to excel in their work.

c. Activities of organizational unions and implementation of social welfare initiatives

The company and Vinacontrol's labor union at various localities actively participate in activities that demonstrate social responsibility and community development, notably:

- Organizing competitive achievements to celebrate the 68th anniversary of Vinacontrol Group's establishment (2025).
- Organizing events and competitions to celebrate the 68th anniversary of the establishment of Vinacontrol Group, such as the Vinacontrol Connection Day and the 7th Vinacontrol Connection Run (2025);
- Hosting an interactive online minigame activity "Discover the Fun – Win Prizes"

from October 14 to October 24, 2025, on Vinacontrol Group's Facebook Fanpage and Zalo Official Account (OA) to express gratitude to the community of followers.

- In 2025, the Vinacontrol Inspectorate Solidarity Fund provided support to 13 cases of Vinacontrol staff facing illness, accidents, etc.

- On September 8, 2025, within the framework of the reception ceremony for the program supporting the Cuban people "65 Years of Vietnam-Cuba Solidarity" organized by the Central Committee of the Vietnam Red Cross Society, Vinacontrol Group respectfully donated 100,000,000 VND to be sent to the people of the Republic of Cuba. Additionally, Vinacontrol Ho Chi Minh City contributed 175,890,000 VND to support the Cuban people.

- In 2025, Vinacontrol Group donated 50,000,000 VND to support the people of Central and Central Highlands regions.

- Vinacontrol Da Nang organized charitable activities in 2025 at two locations:

- + In Binh Dien Commune, Hue, donated warm clothing and gifts to 200 children (valued at 26 million VND).

- + In Da Nang, provided 20 gift sets, including cakes and cash (valued at 10 million VND), to underprivileged students of Nguyen Du School in Hoa Cuong Ward (the locality where the branch office is located).

4.2. ASSESSMENT OF THE BOARD OF DIRECTORS ON THE PERFORMANCE OF THE EXECUTIVE BOARD

The Executive Board has effectively implemented the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors. Additionally, it has regularly organized meetings among the leadership of the company's units and department heads to address, resolve, and promptly overcome challenges, while proposing remedial measures, directions, and timely decisions.

In 2025, changes in policies by State Management Agencies regarding certain goods/sectors of inspection/certification and fierce competition from inspection organizations significantly impacted Vinacontrol's business activities. However, with the timely and correct guidance of the leadership and the efforts of all Vinacontrol employees, the Group overcame difficulties and challenges to exceed the set targets.

4.3. PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS

4.3.1. Investment and Development Orientation

- Deeply invest in traditional service/product categories where there is a competitive advantage. Develop alternative services, supplementary services, and

value-added services to create comprehensive service packages for customers.

- Invest in technical capabilities/testing equipment for key sectors/products that are currently strengths and have future growth potential, such as imported coal, exported wood pellets, rice, agricultural products, seafood, food, and wooden furniture products.

- Invest in laboratory capabilities, packaging, and commercialization of services from developed competencies; share and expand the scope for units within the Group to jointly exploit and serve as a foundation for inspection, certification, testing services, and research and development services (cleanroom services; inspection, calibration of equipment; laboratory construction consultancy; energy efficiency testing for equipment such as lubricants, car tires, computers, phones, etc.).

- Develop types of product certification services, management system certification, safety inspection, and quality inspection to create comprehensive service packages and leverage the existing customer base.

- Research and update new trends in products that have the potential to replace existing market products or those expected to be imported into Vietnam for early investment.

- Continue focusing resources on registering the Group's legal entity in certain State inspection-related fields, such as testing analysis and quality inspection activities, to enhance the overall capacity of the Group.

4.3.2. Communication, Promotion, Exploitation, and Cooperation Orientation

- Strengthen communication efforts to customers to promote the Vinacontrol brand. Research the establishment of representative offices in domestic and international regions.

- Strengthen resources and enhance connectivity/linkages with major Corporations/Groups/State Management Ministries and Agencies to effectively exploit large-scale projects, develop/register the designation of the Group's legal entity/new services/new product categories.

- Closely adhere to the regulations of state management agencies to prepare resources and develop new services and markets.

- Promote international cooperation activities and tap into foreign customer sources.

- Continue to develop customers/markets through bidding activities.

- Seek opportunities and participate in research projects with universities, non-profit organizations, associations, and management agencies to promote and develop services, enhancing Vinacontrol's position.

4.3.3. Orientation for corporate governance and management operations

- Optimize the organizational structure, streamline operations, and utilize human resources effectively to enable units to take initiative in business activities. Strengthen control, coordination, and close support between the Parent Company and its subsidiaries to enhance the overall efficiency of the Company. Create a breakthrough in the company's management approach on the path to becoming a strong Group.
- Standardize service delivery processes/unify implementation fees across Vinacontrol units to build trust, convenience, and provide professional service quality to customers.
- Leverage collective strength through collaboration and capacity sharing among units, creating multiple revenue and market opportunities for various units.
- Strengthen internal collaboration, research, and provide customers with comprehensive inspection/analysis/appraisal/certification & consulting packages, and develop new services related to Vinacontrol's core service areas.
- Implement digital transformation efforts to digitize all professional management processes across Vinacontrol, laying the foundation and driving force for all business activities of Vinacontrol.
- Refine the Internal Governance Regulation System to align with new circumstances and Vinacontrol's specific characteristics. Apply science and technology, as well as information technology, to internal governance activities.
- Collaborate with the Supervisory Board to enhance inspection and monitoring of the Company's activities to maximize the efficiency of shareholders' invested capital, ensuring financial safety and transparency in operations in compliance with regulations.
- Preserve and utilize capital effectively, strengthen financial management, and restructure operational capital to serve the Company's development goals and orientations. Develop/control annual budgets, establish contingency funds, minimize receivables, and tighten cost control.
- Focus on emulation and commendation work, continue to maintain and develop Vinacontrol's culture extensively among all employees of the Company, as the foundation for development and success.
- Pay attention to, share, and protect the maximum legitimate rights of shareholders as well as the rights and interests of employees in the Company.

5 CORPORATE GOVERNANCE

5.1. BOARD OF DIRECTORS

a. Members and structure of the Board of Directors

No.	Members of the Board of Directors	Position	Percentage of voting shares ownership	Number of positions held by Board members in other companies
1	Mr. Bui Duy Chinh	Chairman of the Board of Directors	1,900,722 (9.05%)	
2	Mr. Mai Tien Dung	Member of the Board of Directors	119,244 (0.57%)	
3	Mr. Phan Van Hung	Member of the Board of Directors	142,732 (0.68%)	
4	Ms. Duong Thanh Huyen	Member of the Board of Directors	0	
5	Mr. Pham Ngoc Dung	Member of the Board of Directors	882,590 (4.2%)	Chairman of the Members' Council of Vinacontrol Inspection Co., Ltd., Ho Chi Minh City
6	Mr. Le Ngoc Loi	Member of the Board of Directors	291,976 (1.39%)	General Director of Vinacontrol Inspection Co., Ltd., Ho Chi Minh City
7	Mr. Phung Tan Phu	Member of the Board of Directors	468,098 (2.23%)	

(Note: Other companies refer to subsidiaries, joint ventures, and affiliates of Vinacontrol)

b. Subcommittees under the Board of Directors

No subcommittees established

c. Activities of the Board of Directors

In 2025, the Company's Board of Directors has planned and decided on sustainable development goals and issued timely directives to respond to changes from state management and industry environment fluctuations.

The Board of Directors consists of 07 members: Chairman of the Board of Directors, 02 members of the Board of Directors concurrently holding positions in

the Executive Board (Mr. Mai Tien Dung, Member of the Board of Directors cum General Director, Mr. Phan Van Hung, Member of the Board of Directors cum Deputy General Director), 01 permanent member of the Board of Directors, and 03 members holding management positions at Branches and Subsidiaries.

No.	Members of the Board of Directors	Position	Number of meetings attended	Percentage	Reason for non-attendance
1	Mr. Bui Duy Chinh	Chairman of the Board of Directors	5/5	100%	
2	Mr. Mai Tien Dung	Member of the Board of Directors	5/5	100%	
3	Mr. Phan Van Hung	Member of the Board of Directors	5/5	100%	
4	Ms. Duong Thanh Huyen	Member of the Board of Directors	5/5	100%	
5	Mr. Pham Ngoc Dung	Member of the Board of Directors	5/5	100%	
6	Mr. Le Ngoc Loi	Member of the Board of Directors	5/5	100%	
7	Mr. Phung Tan Phu	Member of the Board of Directors	5/5	100%	

In 2025, the Board of Directors issued Resolutions/Decisions as follows:

No	Resolution/ Decision number	Date	Content
1.	034/NQ-BOD	11/02/2025	Regular meeting session 1: Announcement of business results and operational orientation for 2025 along with other contents
2.	042/NQ-BOD	13/02/2025	Finalize the time and venue for the 2025 Annual General Meeting of Shareholders
3.	096/QĐ-HĐQT	06/05/2025	Issuance of the internal corporate governance regulations for 2024-2026
4.	097/QĐ-HĐQT	06/05/2025	Issuance of the Board of Directors' operational regulations for 2024-2026
5.	165/NQ-HĐQT	20/05/2025	Transfer of capital at Vinacontrol Valuation Joint Stock Company

No	Resolution/ Decision number	Date	Content
6.	166/QĐ-HĐQT	22/05/2025	Appointment of the Chief Accountant of VINACONTROL GROUP CORPORATION
7.	168/NQ-HĐQT	23/05/2025	Implementation of the plan to issue shares to increase charter capital from equity capital
8.	170/NQ-HĐQT	28/05/2025	Second regular meeting Approval of business results for the first four months, implementation of the 2025 General Meeting of Shareholders' Resolution, and other matters
9.	223/NQ-HĐQT	10/06/2025	Payment of the remaining 2024 dividends in cash and finalization of the shareholder list for receiving shares issued from equity capital increase
10.	291/NQ-HĐQT	27/08/2025	Third regular meeting Approval of business results for the first seven months of 2025 Evaluation of the seven-month performance and projection of the 2025 business plan and other matters
11.	292/NQ-HĐQT	27/08/2025	Advance payment of 2025 dividends in cash
12.	355/HĐQT-QĐ	28/11/2025	Fourth regular meeting Approval of business results for the first ten months of 2025 Evaluation of the ten-month performance and projection of the 2025 implementation and other matters

d. Activities of independent members of the Board of Directors

e. List of Board of Directors members with corporate governance training certificates. List of Board of Directors members participating in corporate governance programs during the year.

List of Board of Directors members with corporate governance training certificates

No.	Members of the Board of Directors
1	Mr. Bui Duy Chinh
2	Mr. Mai Tien Dung
3	Mr. Phan Van Hung

List of Board of Directors members participating in corporate governance programs during the year: None

5.2. SUPERVISORY BOARD

a. Members and structure of the Supervisory Board (SB)

List of Supervisory Board members	Number of voting shares owned (as of December 31, 2025)
1- Head: Ms. Nguyen Thi Thuy Ngan	1.464.694
2- Member: Mr. Nguyen Quoc Minh	52.454
3- Member: Mr. Cao Quy Lan	0

b. Activities of the Supervisory Board

- Conducted four meetings with full participation of members prior to attending the regular Board of Directors meetings, focusing on reviewing, discussing, and reaching consensus on contributions during the meetings, and evaluating the Company's activities in accordance with assigned functions and duties.

- Performed inspections and supervision at affiliated units and the Company's office.

Attend all periodic meetings of the Board of Directors; record the operational status of units and contribute opinions on business activities, governance, and the company's development investments.

Monitor the implementation of profit distribution for the year 2024.

Select an independent auditing firm for the fiscal year 2025.

The Supervisory Board participates in the year-end review meeting for 2024 and the task deployment for 2025 of the Company.

Assess the adequacy, legality, and accuracy of the Business Performance Report, Financial Statements, and the Management Evaluation Report of the Company's Board of Directors.

During the execution of duties, members of the Supervisory Board, despite being dispersed, consistently and promptly maintain information exchange; one of the three members holds management positions in the Company's subsidiaries, participating in the business activities of the unit, thereby having the opportunity to directly exchange and provide feedback to the unit's leadership on issues related to operations and monitoring the implementation of the Board of Directors' resolutions, regulations, and policies issued by the Board of Directors and the Company's General Director. The Supervisory Board is facilitated to perform and complete the tasks assigned by shareholders.

5.3. TRANSACTIONS, REMUNERATION, AND BENEFITS

a. Salaries, bonuses, remuneration, and benefits for the year 2025: (According to the audited consolidated financial statements for 2025)

Name	Position	Income
Mr. Bui Duy Chinh	Chairman of the Board of Directors	3.379.159.270
Mr. Mai Tien Dung	General Director/ Members of the Board of Directors	3.193.261.713
Mr. Phan Van Hung	Deputy General Director/ Members of the Board of Directors	3.000.764.158
Ms. Duong Thanh Huyen	Members of the Board of Directors	1.425.983.708
Mr. Pham Ngoc Dung	Members of the Board of Directors	129.777.778
Mr. Le Ngoc Loi	Members of the Board of Directors	129.777.778
Mr. Phung Tan Phu	Members of the Board of Directors	2.470.020.963
Ms. Nguyen Thi Thuy Ngan	Head of the Supervisory Board	367.036.199
Mr. Cao Quy Lan	Member of the Supervisory Board	84.000.000
Mr. Nguyen Quoc Minh	Member of the Supervisory Board	84.000.000
TOTAL		14.263.781.567

b. Internal shareholder stock transactions: None

c. Contracts or transactions with internal shareholders: None

d. Compliance with corporate governance regulations:

The Company consistently complies with all regulations in the Corporate Governance Charter (developed in accordance with the Law on Enterprises, the Law on Securities, Circular No. 116/2020/TT-BTC dated December 31, 2020, on Corporate Governance applicable to public companies, guiding documents, and adopting best international corporate governance practices suitable to Vietnam's conditions and the company's reality).

6 FINANCIAL STATEMENT

6.1. AUDITOR'S OPINION

In 2025, Ernst & Young Vietnam Co., Ltd. conducted an audit of the Financial Statements for the period ending December 31, 2025, and issued an opinion:

In our opinion, the Consolidated Financial Statements give a true and fairly view, in all material respects, the consolidated financial position of Vinacontrol Group Corporation as at 31 December 2025, and of the consolidated results of its operations and its consolidated cash flows for the year ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

6.2. AUDITED FINANCIAL REPORT

The audited consolidated financial report for the year 2025 has been published on the website of the State Securities Commission, Hanoi Stock Exchange, and Company's website (www.vinacontrol.com.vn) on March 30th, 2026.

CONFIRMATION BY THE LEGAL REPRESENTATIVE OF THE COMPANY GENERAL DIRECTOR



Mai Tien Dung