

Hanoi, April 02, 2026

No. : 02/BC-BKS

REPORT OF THE SUPERVISORY BOARD

To: Annual General Meeting of Shareholders 2026
Vinacomin - Investment, Trading and Service Joint Stock Company

Pursuant to the Charter of Organization and operation of Vinacomin - Investment, Trading and Service Joint Stock Company approved by the Annual General Meeting of Shareholders on April 27, 2021.

Pursuant to the Regulations on organization and operation of the Board of Supervisors of Vinacomin - Investment, Trading and Service Joint Stock Company issued on April 27, 2021, and the 2025 control plan.

In fulfilling the tasks assigned by the General Meeting of Shareholders, and simultaneously exercising the powers and duties of the Supervisory Board as stipulated in the Enterprise Law and the Company's Charter, the Supervisory Board of Vinacomin Investment, Trade and Service Joint Stock Company hereby reports to the General Meeting of Shareholders on its operational results for 2025 as follows:

I. OPERATIONAL STATUS OF THE SUPERVISORY BOARD IN 2025

1. Information about the Supervisory Board in 2025:

The Supervisory Board of Vinacomin Investment, Trade and Services Joint Stock Company in 2025 consists of the following members:

No.	Members	Position	Appointment/dismissal
1	Mr. Bui Quang Chung	Head of the Board of Supervisors	Term ends April 22, 2025
2	Mrs. Nguyen Thi Thanh Huyen	Membe	Term ends April 22, 2025
3	Mr. Dinh Tien Dung	Head of the Board of Supervisors	Starting term from April 22, 2025
4	Mrs. Ha Thi Hai Yen	Member	Re-elected
5	Ms. Truong Mai Anh	Member	Starting term from April 22, 2025

(The Company's Supervisory Board for the term 2025 - 2030 will be elected at the Annual General Meeting of Shareholders on April 22, 2025)

2. Activities of the Board of Supervisors:

In 2025, the members of the Supervisory Board successfully completed their assigned tasks, exercising their rights and obligations in accordance with the law and the Company's Charter.

The Board of Supervisors has developed an annual operating plan, assigned tasks to each member, organized regular meetings and conducted inspections and supervisions according to the functions, duties and powers stipulated in the Company Charter and the Enterprise Law; organized supervision of the implementation of the Resolutions of the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders of Vinacomin - Investment, Trading and Service Joint Stock Company. Specifically:

2.1. Supervise the activities of the Board of Directors and General Director in managing and operating the Company, focusing on:

- Supervise the implementation of rights and obligations of the Board of Directors, General Director and responsibilities of the Company's managers according to the provisions of law, the Company's Charter and the Resolution of the Shareholders' Meeting. Compliance with the law by members of the Board of Directors, General Director, and other managers in their activities;

- Supervise the management and use of capital and assets of the Company. In particular, focus on monitoring the Company's investment situation outside the enterprise; the situation of capital recovery, profit collection, dividends distributed from investment capital outside the enterprise; Management of receivables, management of payables, debt payment ability, debt ratio to equity of the Company; capital mobilization situation and use of mobilized capital;

- Monitor the Company's business performance and financial situation;

2.2. Check the legality, validity, honesty, level of prudence in the management and operation of production and business activities, the systematicity, consistency, and appropriateness of the Company's accounting, statistics, and financial reporting;

2.3. Appraisal of the Board of Directors' management assessment report, the General Director's production and business situation report; Appraisal of the financial statements, management reports of the company and its affiliated units quarterly, 6 months and annually; Management reports of the Company's Board of Directors;

2.4. Review, inspect, and evaluate the effectiveness and efficiency of the system; Work with the independent auditor and review the audit report and management letter issued by the auditor;

2.5. Attend and participate in discussions at Board of Directors meetings and other meetings of the General Director (when invited);

2.6. Report on the performance of the Board of Supervisors at the annual General Meeting of Shareholders;

2.7. Exercise other rights and obligations as prescribed by the Law on Enterprises, the Company Charter, and the Resolution of the General Meeting of Shareholders.

During the monitoring process, when detecting any shortcomings or inadequacies in the Company's operations or signs of financial insecurity, the Board of Supervisors shall notify in writing the Board of Directors of the Company to direct relevant individuals, organizations, and the Company's capital representatives at the enterprise to promptly develop and immediately implement measures to overcome the shortcomings and inadequacies in the Company's operations, prevent and overcome risks of financial insecurity of the enterprise, risks and weaknesses in the management and operation of enterprises with capital contributions from Vinacomin - Investment, Trading and Service Joint Stock Company.

II. PERFORMANCE RESULTS

***1. Evaluate the management and operation of the Company's business activities.
Focus on the following tasks:***

1.1. Organization and implementation of production and business plans:

In 2025, amidst complex developments in the Vietnamese and global economies, such as trade wars and military conflicts between countries, and international competition as Vietnam participates in trade agreements, the company is still facing many difficulties in restructuring its financial investments, recovering debts, and securing new projects.

Faced with the aforementioned difficulties, the Board of Directors and the General Director of the Company have made great efforts to devise solutions to address the obstacles, decisively directing production and business activities, acceptance and payment procedures, capital recovery, and marketing and bidding activities to secure contracts throughout the company. The Company has achieved positive results.

The Company's report on business performance in 2025, presented to the General Meeting of Shareholders, accurately reflects the actual business situation of the Company. The results are as follows:

- Net revenue from sales and service provision: 2,048,321 million VND.
- Production value: 65,628 million VND.
- Profit before tax: 7,118 million VND.
- Dividend 2025: 1%
- Budget payment: Correct and sufficient according to State regulations.

1.2 Evaluation of management and operations

a. For the Executive Board:

Specific assignments were given to each member of the Executive Board. In 2025, amidst challenging economic conditions, the Executive Board actively and proactively managed and resolved assigned tasks in a coordinated, comprehensive, and systematic manner; proactively worked with ministries, departments, localities, partners, customers, and clients to effectively address assigned issues, essentially completing the assigned tasks successfully.

b. For specialized support departments:

The Executive Board has closely managed and directed the Company's functional departments to fulfill their advisory and assistance functions to the Board of Directors. Basically, the functional departments have implemented the Company's regulations and rules well. The weekly and monthly work reporting system has been maintained and implemented effectively. Reporting is done through the Company's internal network system, ensuring timely work resolution.

c. For financial and accounting work:

- Managing the use of capital, preserving and developing the owner's capital in the enterprise. Mobilizing capital from banks and credit institutions to ensure capital for production and business and capital for investment projects in construction and installation equipment.

- Ensure accurate and timely accounting and financial reporting. Perform the tax settlement and inventory work at the unit.

- Capital recovery work is carried out vigorously, financial situation is improved, and business reputation is enhanced.

- Review bad debts that still exist from previous years. Some debts have been submitted to the Court and the Court has made a decision, currently collecting the debt. Some debts are still being resolved by the Court.

e. Cost management planning and contracting:

The Company continues to implement and strengthen the work of contracting and cost management in all stages and departments and has reviewed, revised, and supplemented economic and technical norms according to the criteria of saving in accordance with State regulations.

f. For the work of organizing staff, labor, and wages:

In order to achieve the company's growth and development goals, in 2025, the company will implement staff rotation between units and departments to create opportunities for staff training and development. Training will be provided to sales staff,

professional staff, and technical workers to ensure they possess the appropriate expertise and ethics to meet the company's development requirements.

The average number of employees in the entire company in 2025 will be 68, all with stable jobs. The average salary for the entire company is projected to reach 16.2 million VND per person per month.

1.3. Regarding production and business activities:

The company's production and business activities remain stable, and the company is operating profitably.

1.4. On capital and asset management:

Capital and asset management, quality management, and project progress management are carried out in accordance with the provisions of the Law, the Company Charter, and the Company's Internal Management Regulations.

2. General assessment:

In 2025, the company still faced many difficulties in implementing its production and business tasks. Achieving the above results required tremendous effort from all employees, especially the close guidance of the Board of Directors and the CEO.

III. RESULTS OF AUDIT OF THE COMPANY'S 2025 FINANCIAL STATEMENTS:

After objectively, scientifically, systematically, and comprehensively reviewing all aspects related to the Company's financial situation, calculating and analyzing financial information. The Board of Supervisors comments and evaluates as follows:

2.1. On the quality and reliability of Financial Statements:

The Company's 2025 combined financial statements and consolidated financial statements have been audited by CPA Vietnam Auditing Company Limited– Northern Branch according to the auditing unit:

- The consolidated and consolidated financial statements have reflected fairly and fairly, in all material respects, the financial situation of the Company as at December 31, 2025, as well as the results of business operations and cash flows for the fiscal year ended on the same day, in accordance with Vietnamese accounting standards, corporate accounting regimes and legal regulations related to the preparation and presentation of the consolidated and consolidated financial statements.

2.2. Assessment of financial situation and potential risks:

In 2025, the Company will have essentially completed the main targets approved by the Annual General Meeting of Shareholders, ensuring profitability and preserving and developing the capital of the Company's owners. The Company's financial

difficulties and shortcomings will gradually be overcome. The outlook for the Company's financial situation in the coming period will gradually become more stable.

In 2025, the company's asset size is expected to remain stable and experience slight growth compared to 2024 (up 1.07%), indicating fundamentally stable business operations. The capital structure is showing positive changes, with equity increasing by 3.08%, while the debt-to-total-assets ratio is slightly decreasing, contributing to improved financial safety.

Net revenue in 2025 increased by 2.20% compared to 2024, reflecting efforts to maintain and expand business operations amidst challenging market conditions. Net profit after tax increased by 12.15%, indicating improved operational efficiency; however, the profit margin remains low.

Overall, the company's financial situation is fundamentally stable, showing signs of improvement but not yet sustainable; capital utilization efficiency and profitability remain limited. The capital structure still heavily relies on liabilities, posing potential pressure on cash flow and financial risks in the medium and long term.

Therefore, the company needs to continue focusing on improving operational efficiency, controlling costs, enhancing profit margins, and gradually reducing its reliance on borrowed capital in the future.

3. Results of supervision of the Board of Directors, General Director, and managers:

In 2025, the Board of Directors, the General Management Board, and the management staff operated within the authority and duties stipulated in the Company's Charter; complied with the law; carefully and seriously carried out corporate governance tasks; and gradually improved the Company's internal management regulations and rules.

The meetings of the Board of Directors (with the participation of the Board of Supervisors) were conducted in accordance with regulations, focusing on resolving key issues related to directing the implementation of the Resolution of the General Meeting of Shareholders. The resolutions and decisions of the Board of Directors were issued in accordance with reality, meeting the management requirements and development situation of the Company. The Board of Directors directed and oriented the activities of the Company's Board of Directors in implementing the annual production and business plan according to the Resolution of the General Meeting of Shareholders, developing plans and contents under its authority.

Faced with the Company's many difficulties and shortcomings, the Board of Directors and the General Director have seriously reviewed and identified the Company's internal limitations and shortcomings to gradually propose specific measures to promote production and business, overcome the main situation, and gradually improve the Company's operational efficiency.

4. Results of the assessment of the coordination of activities between the Board of Supervisors and the Board of Directors and the General Director of the Company:

- In 2025, the Board of Supervisors was facilitated by the Board of Directors and the General Director to provide information on the Company's production and business activities and financial situation. The Board of Directors, the Board of Supervisors, and the General Director of the Company have had a good coordination relationship in the management, operation, and control of the Company's production and business activities and in supervising the activities of enterprises with shares and contributed capital of the Company.

- The Board of Supervisors attends meetings of the Board of Directors and the General Director (when invited) and gives opinions according to the functions, duties, and powers of the Board of Supervisors. The opinions of the Board of Supervisors are recorded.

IV. SUPERVISION BOARD'S RECOMMENDATIONS:

In 2025, the Board of Directors and the General Management Board of the company made great efforts and gradually overcame the shortcomings and issues arising from previous years, basically fulfilling the targets assigned by the General Meeting of Shareholders. To ensure the company operates more efficiently in the coming years, the Supervisory Board proposes the following urgent issues to the Board of Directors and the General Management Board:

1. Strengthen control over accounts receivable and mitigate financial risks;
2. Promote cost reduction and improve operational efficiency;
3. Balance the efficiency of capital utilization, especially in investment activities;
4. Improve the internal control and risk management system;
5. Strengthen inspection and supervision throughout the Company.

VI. BOARD OF SUPERVISORY BOARD'S 2026 ACTIVITY PLAN

Performing the functions and tasks of the Board of Supervisors according to the provisions of the Enterprise Law and the Company Charter, the Board of Supervisors develops the 2026 operation plan as follows:

- Supervise the implementation of legal regulations, the Company's Charter, the implementation of Resolutions, Decisions of the Board of Directors and Resolutions of the General Meeting of Shareholders. The Board of Supervisors considers this a key task to ensure the best interests of the Company's shareholders;

- Closely coordinate with the Finance and Accounting Department during the audit process; review the unit's assessment reports and monitor the implementation of issues raised by the independent auditor;

- Check the rationality, legality, honesty and level of prudence in management and operation of business activities; the systematicity, consistency and appropriateness of the Company's accounting, statistics and financial reporting.

- Attend and participate in discussions at the General Meeting of Shareholders, Board of Directors, and other meetings of the Company (when invited) to grasp the management situation and business activities of the Company, and at the same time give timely warnings to ensure the interests of shareholders.

- Report on the performance of the Board of Supervisors at the annual General Meeting of Shareholders.

- Exercise other rights and obligations as prescribed by the Law on Enterprises, the Company Charter, and the Resolution of the General Meeting of Shareholders.

The above is the Report on the results of operations in 2025 and the plan for operations in 2026 of the Company's Supervisory Board.

The Supervisory Board would like to express its sincere gratitude for the attention and assistance of all departments, especially the Board of Directors and the Company's executive management, which have created favorable conditions for the Supervisory Board to fulfill its nhiệm vụ in 2025.

Once again, I wish the Company continued growth, stability, and sustainability. I wish all shareholders good health and a successful Meeting ./.

Best regards!

Recipient:

- As per;
- The BOD, BOS;
- Save the BOS, documents.

**ON BEHALF OF THE BOS
HEAD OF THE BOS**

