

**REPORT ON
Corporate Governance
(2025)**

To: - State Securities Commission;
- Hanoi Stock Exchange.

- Name of the Company: **MASAN HIGH-TECH MATERIALS CORPORATION (“the Company”)**
- Head office address: No. 23 Le Duan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.
- Telephone: 028 6256 3862 Fax: 028 3827 4115 Email:
- Charter capital: VND 10,998,295,200,000
- Stock code: MSR
- Corporate governance model:
+ General Meeting of Shareholders, Board of Directors (including the Audit Committee under the Board of Directors), and Chief Executive Officer.
- Regarding the implementation of the internal audit: Not applicable

I. Activities of the General Meeting of Shareholders

Information on meetings and Resolutions/Decisions of the General Meeting of Shareholders (including the Resolutions of the General Meeting of Shareholders adopted in the form of collection of written opinions):

No.	Resolution/Decision No.	Date	Content
1	69/2025/NQ-DHDCD	22/04/2025	<ul style="list-style-type: none">• Approve the Board of Directors’ assessment report for 2024;• Approve the Audit Committee’s report on the Company’s business results and performance results of the Board of Directors and the Chief Executive Officer in 2024;• Approve the 2024 Financial Statements of the Company as audited by KPMG Company



No.	Resolution/Decision No.	Date	Content
			<p>Limited;</p> <ul style="list-style-type: none"> • Approve the 2025 business plan of the Company on a consolidated basis; • Approve the 2024 dividend distribution plan (Including approval of the executed dividend advance payment); • Approve the selection of one of the following auditing companies as the audit unit for the fiscal year of 2025 of the Company and authorizing the Board of Directors to select and sign an audit contract with one of these companies. That company: <ul style="list-style-type: none"> ➢ KPMG Co., Ltd; ➢ Deloitte Vietnam Co., Ltd; ➢ PwC (Vietnam) Company Limited; and ➢ Ernst & Young Vietnam Co., Ltd. • Approve the remuneration for members of the Board of Directors of the Company in 2025: VND 0 dong and a budget plan for the operating expenses of the Board of Directors, including committees under the Board of Directors. The value in 2025 is not more than VND 1 billion; • Approve the plan to issue new shares under the Employee Stock Option Plan (ESOP);

II. Board of Directors (Year report)

1. Information about the members of the Board of Directors (BOD)

No.	Member of the Board of Directors	Position (<i>independent member of the Board of Directors, non-executive member of the Board of Directors</i>)	Day becoming/no longer independent member of the Board of Directors/Board of Directors	
			Date of appointment	Date of Removal

1.	Mr. Le Danny	Chairman (<i>non-executive member</i>)	12/04/2021	-
2.	Mr. Nguyen Thieu Nam	First Vice Chairman of the Board of Directors (<i>non-executive member</i>)	12/04/2021	-
3.	Ms. Nguyen Thu Hien	Member of the Board of Directors (<i>independent member</i>)	12/04/2021	-
4.	Mr. Ashley James McAleese	Member of the Board of Directors (<i>executive member</i>)	30/12/2024	submitted resignation on 15/1/2026

2. Meetings of the Board of Directors

No.	Member of the Board of Directors	Number of attendances	Percentage	Reasons for absence
1.	Mr. Le Danny	11/11	100%	-
2.	Mr. Nguyen Thieu Nam	11/11	100%	-
3.	Ms. Nguyen Thu Hien	11/11	100%	-
4.	Mr. Ashley James McAleese	11/11	100%	-

3. Supervision by the Board of Directors over the Management Team

- At the meetings of the BOD, the CEO reported the operations of the Company and the key operations of the Company's subsidiaries.
- Supervising and directing the implementation of the investment plans of the Company and its subsidiaries.
- Implementing the tasks as delegated under the resolutions of the BOD.

4. Activities of the Board of Directors' Committees

a. Activities of the ESG Committee

- Establish and integrate ESG standards into the business operations of MHT.
- Develop an ESG strategy to minimize risks, improve efficiency, enhance reputation, and increase value for MHT.

b. Activities of the Risk Committee

- Review and discuss with management and the Company's independent auditor the Company's quarterly financial statements.

- Assess compliance with the Company's code of business practices and its code of conduct, and consider and (if appropriate) approve any waiver provided in the codes;
- Review periodically with management and the legal counsel the Company's compliance with laws and regulations, including corporate securities trading policies, legal matters, litigation or any other contingency that could have a significant impact on the Company's financial statements.
- Discuss with the Management Team the Company's policies regarding risk assessment and risk management, and the steps the Management Team has undertaken to monitor and control them.

5. Resolutions/Decisions of the Board of Directors (Year report)

No.	Resolution No.	Date	Content	Percentage
1	66/2025/NQ-HDQT	07/02/2025	- Removed Mr. Hady Seyeda and Ms. Dinh Le Hang from the Company's Executive Board	100%
2	67/2025/NQ-HDQT	11/02/2025	- Change the list of members of the Environment, Social and Governance Committee	100%
3	68/2025/NQ-HDQT	22/03/2025	- Approving the date of the 2025 Annual General Meeting of Shareholders - Approve the tentative meeting agenda - Approved the submission of the Audited 2024 Financial Statements at the General Meeting of Shareholders	100%
4	70/2025/NQ-HDQT	23/05/2025	- Approval of the Adjustment of the DOA for Management Positions in the Company	100%
5	72/2025/NQ-HDQT	28/07/2025	- Grant of guarantee for payment obligations of the secured parties	
6	73/2025/NQ-HDQT	11/08/2025	- Through the implementation of the plan to issue shares under the option program for employees - Approve the plan to ensure that the issuance of shares meets the foreign ownership ratio - Adopt a plan to use the proceeds from the issuance	
7	74/2025/NQ-HDQT	11/08/2025	- Approval of the Regulation on the Scheme of Issuance of Shares under the Employee Option Program - Approve the list of employees eligible to participate in ESOP	
8	75/2025/NQ-HDQT	25/08/2025	- Approved the Removal of the Chief Financial Officer - Update the list of members of the Executive Board	

9	76/2025/NQ-HĐQT	25/08/2025	- Approval of the Adjustment of the DOA for Management Positions in the Company	
10	77/2025/NQ-HĐQT	24/09/2025	- Through the increase of the Company's charter capital	
11	78/2025/NQ-HĐQT	21/11/2025	- Through guarantee to secure the performance of payment obligations of the secured parties	

III. Audit Committee (Year report)

1. Information about members of the Audit Committee

No.	Members of the Audit Committee	Position	Day becoming/no longer member of the Audit Committee	Qualification
1.	Ms. Nguyen Thu Hien	Head of Audit Committee	12/04/2021	- Bachelor of Foreign Trade Economics, Foreign Trade University, Hanoi city - Master of Business Administration, Asian Institute of Management, Makati, Manila, Philippines. - International Internal Auditor, the Institute of Internal Auditors.
2.	Mr. Nguyen Thieu Nam	Member of Audit Committee	12/04/2021	Bachelor of Commerce

2. Meeting of the Audit Committee

No.	Members of the Audit Committee	Number of attendance	Participation percentage	Voting percentage	Reasons for absence
1.	Ms. Nguyen Thu Hien	2/2	100%	100%	-
2.	Mr. Nguyen Thieu Nam	2/2	100%	100%	-

3. Surveillance activities of the Audit Committee toward the Board of Directors, Management Team and shareholders:

- Supervising and reviewing the management and execution of 2025 business activities by the Board of Directors and the Management Team.
- Reviewing and supervising the issuing of resolutions and decisions of the Board of Directors and the Management Team.
- Reviewing the reasonableness, legality, honesty and diligence in implementing accounting operations and forming financial statements.
- Supervising the accuracy of the financial statements of the Company and making official

disclosures related to the Company's financial performance.

- Reviewing transactions with affiliated persons subject to approval by the Board of Directors or the General Meeting of Shareholders and provide recommendations on transactions required approval of the Board of Directors or the General Meeting of Shareholders.

4. The coordination among the Audit Committee with the Board of Directors, Management Team and other managers:

- Attending and providing comments at meetings of the BOD;
- Supervising the implementation of the resolutions of the General Meeting of Shareholders and the BOD passed in 2025.
- Supervising compliance with regulations of the Law on Enterprises, the Law on Securities, the Company Charter, the resolutions of the General Meeting of Shareholders regarding the administration and management of the Company's business activities.
- Reviewing financial statements of 2025.

5. Other activities of the Supervisory Board/Audit Committee (if any): None

IV. Executive Board

No.	Member of the Executive Board	Date of birth	Qualification	Date of appointment/Removal as a member of the Executive Board
1.	Mr. Ashley James McAleese – Chief Executive Officer		Bachelor of Engineering, Minerals process engineering- University of Queensland, Australia	9/1/2026 (Removal)
2.	Ms. Dinh Le Hang – Deputy Chief Executive Officer		Bachelor of Accounting - Hanoi University, Master of International Accounting - Swinburne University of Technology, Australia.	01/02/2025 (Removal)
3.	Mr. Hady Seyeda – Deputy Chief Executive Officer		Doctor of Science – University of Bonn	01/02/2025 (Removal)
4.	Mr. Nguyen Huy Tuan – Chief Financial Officer		Bachelor of International Economics – Foreign Trade University, member of ACCA.	25/8/2025 (Removal)
5.	Ferdor Mironenko		Bachelor of Economics - Russian Academy of Economics G. V. Plekhanov	25/08/2025 (appointed)
6.	Aditya Agarwal		Master of Management - Indore Indian Institute of Social Management; Bachelor of Technology - Electronics and Communication	09/01/2026 (appointed)

			Engineering - Motilal Nehru National Institute of Technology	
7.	Nguyễn Thị Thanh Mai		Bachelor of Accounting – National Economics University, Certificate of Auditor – Ministry of Finance.	25/08/2025 (appointed)
8.	Michael Richard Lister Glover		Master of Science in Engineering - University of the Witwatersrand, Johannesburg	09/01/2026 (appointed)
9.	Phan Chien Thang		Bachelor of Laws - Hanoi University of Law and Bachelor of English - Hanoi University of Foreign Languages	09/01/2026 (appointed)

V. Chief Accountant

Full name	Date of birth	Qualification	Date of appointment/Removal
Ms. Nguyen Thi Thanh Mai		Bachelor of Accounting – National Economics University , with Auditor Certificate issued by the Ministry of Finance.	23/07/2018

VI. Training on Corporate Governance

The members of the Board of Directors, Chief Executive Officer (General Director), and Company Secretaries have participated in corporate governance training courses as required by corporate governance regulations: The majority of members of the Board of Directors, the CEO, and the Company Secretaries have completed the corporate governance training program for public companies organized by the Securities Research and Training Center under the State Securities Commission, and have been issued completion certificates. Additionally, the management staff is regularly updated on the regulations related to corporate governance applicable to public companies. Newly appointed members of the Board of Directors who have not yet attended corporate governance training courses will be arranged to participate in such courses at an appropriate time.

VII. List of affiliated person of the Public Company (Year report) and Transactions of affiliated person of the Company with the Company

1. List of affiliated person of the Company

No.	Name of organization/ individual	Securities trading account (if applicable)	Position in the Company (if applicable)	ID/Registration Number*, date of issue, place of issue	Head office address/ Contact address	Starting time as related person	Stopping time as related person	Reason	Relationship with the Company
A	Member of the Board of Directors								
1.	Le Danny		Chairman of the BOD - The Legal Representative			12/04/2021			Insider
2.	Nguyen Thieu Nam		First Vice Chairman of the BOD - Members of the Audit Committee			12/04/2021			Insider
3.	Nguyen Thu Hien		Member of the BOD - Head of the Audit Committee			12/4/2021			Insider
4.	Ashley James McAleese		Member of the BOD cum Chief Executive Officer - The Legal Representative			30/12/2024		submitted resignation on 15/1/2026)	Insider

No.	Name of organization/ individual	Securities trading account (if applicable)	Position in the Company (if applicable)	ID/Registration Number*, date of issue, place of issue	Head office address/ Contact address	Starting time as related person	Stopping time as related person	Reason	Relationship with the Company
B	Member of the Audit Committee								
5.	Nguyen Thu Hien		Head of the Audit Committee			12/4/2021			Insider
6.	Nguyen Thieu Nam		Member of the Audit Committee			12/4/2021			Insider
C	Chief Executive Officer								
7.	Ashley James McAleese		Member of the BOD cum Chief Executive Officer - The Legal Representative			30/12/2024	9/1/2026	Removed	Insider
D	Deputy Chief Executive Officer								
8.	Dinh Le Hang		Deputy Chief Executive Officer			20/02/2023	01/02/2025	Dismiss	Insider
9.	Hady Seyeda		Deputy Chief Executive Officer			12/04/2021	01/02/2025	Dismiss	Insider
E	Chief Financial Officer								

No.	Name of organization/ individual	Securities trading account (if applicable)	Position in the Company (if applicable)	ID/Registration Number*, date of issue, place of issue	Head office address/ Contact address	Starting time as related person	Stopping time as related person	Reason	Relationship with the Company
10.	Nguyen Huy Tuan		Chief Financial Officer			18/1/2024	25/8/2025	Removed	Insider
F	Chief Accountant								
11.	Nguyen Thi Thanh Mai		Chief Accountant			23/7/2018			Insider
G	Company Secretary, Person in charge of Corporate Governance, Authorized Person for Information Disclosure								
12.	Pham Nguyen Hai		Head of Legal, Company Secretary, Person in charge of Corporate Governance, Authorized Person for Information Disclosure			03/07/2018			Insider
H	Parent Company, Executive of the Parent Company and the Legal Representative of the Parent Company; Business owning more than 10% of the voting shares								

No.	Name of organization/ individual	Securities trading account (if applicable)	Position in the Company (if applicable)	ID/Registration Number*, date of issue, place of issue	Head office address/ Contact address	Starting time as related person	Stopping time as related person	Reason	Relationship with the Company
13.	Masan Horizon Company Limited (“MH”)			0309966871, issued on 27/04/2010 in HCMC Department of Finance	23 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam	18/9/2010			Parent Company, Business owning more than 10% of the voting shares
14.	Nguyen Bich Ha Nguyen					3/5/2016			Executive of the Parent Company (Chairman of the Company cum the Legal Representative of MH)
15.	Ta Thi Thuy Trang								Chief Accountant of Parent Company
I	Subsidiary Company, Executive of the Subsidiary Company and the Legal Representative of the Subsidiary Company								
16.	Masan Thai Nguyen Resources Company Limited (“MRTN”)			0309960069, issued on 7/5/2010 in HCMC	23 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam	7/5/2010			Subsidiary

No.	Name of organization/ individual	Securities trading account (if applicable)	Position in the Company (if applicable)	ID/Registration Number*, date of issue, place of issue	Head office address/ Contact address	Starting time as related person	Stopping time as related person	Reason	Relationship with the Company
				Department of Finance					
17.	Nguyen Bich Ha Nguyen					7/5/2010			Chairman of the Company cum the Legal Representative of MRTN
18.	Thai Nguyen Trading and Investment Company Limited ("TNTI")			0310352925, issued on 15/10/2010 in HCMC Department of Finance	23 Le Duan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam	15/10/2010			Subsidiary
19.	Nguyen Bich Ha Nguyen					15/10/2010			Chairman of the Company cum the Legal Representative of TNTI
20.	Nui Phao Mining Company Limited ("NPM")			4600864513, issued on 5/7/2010 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province, Vietnam	5/7/2010			Subsidiary

No.	Name of organization/ individual	Securities trading account (if applicable)	Position in the Company (if applicable)	ID/Registration Number*, date of issue, place of issue	Head office address/ Contact address	Starting time as related person	Stopping time as related person	Reason	Relationship with the Company
21.	Nguyen Thieu Nam		First Vice Chairman of the BOD			01/07/2010			Chairman of the Members' Council cum the Legal Representative of NPM
22.	Nguyen Van Thang					09/11/2010			Vice Chairman of the Members' Council of NPM
23.	Ashley James McAleese		Member of the BOD cum CEO			30/12/2024	9/1/2026	Removed	Member of the Members' Council cum CEO of NPM
24.	Masan Tungsten Limited Liability Company ("MTC")			4601163743, issued on 15/1/2014 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	11/9/2018			Subsidiary
25.	Nguyen Van Thang					15/1/2014			Chairman of the Members' Council of MTC

No.	Name of organization/ individual	Securities trading account (if applicable)	Position in the Company (if applicable)	ID/Registration Number*, date of issue, place of issue	Head office address/ Contact address	Starting time as related person	Stopping time as related person	Reason	Relationship with the Company
26.	Ashley James McAleese		Member of the BOD cum CEO	PA9115533, issued on 17/05/2019 in Australia			9/1/2026	Removed	Member of the BOD cum CEO, and the Legal Representative of MTC
K	Spouses, biological parents, adoptive parents, parents-in-laws, biological children, adopted children, children-in-law, biological siblings, siblings-in-law and biological siblings of spouses of the Executive of the Company, Legal Representative of the Company: see Section 1, Part VIII.								

Note: ID/Registration Number: ID card/Passport number (for individuals) or Business Registration Certificate, Operation License, or equivalent legal documents (for organizations) number.*

2. Transactions between the company and the affiliated persons ; or between the Company and major shareholders, internal persons and related persons of internal persons.

No.	Name of organization/ individual	Relationship with the Company	ID/Registration Number*, date of issue, place of issue	Head office address/ Contact address	Transaction time with the Company	Resolution/Decision Number passed by the General Meeting of Shareholders/Board of Directors, etc. (if any, specify the date of issue)	Content, quantity, total value of transaction	Note
1.	Nui Phao Mining Company Limited	Subsidiary	4601163743, issued on 15/1/2014 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	2025	138/2018/NQ- DHDCD dated 20/04/2018	Interest on loans (MHT to NPM) 169,950,000,001 VND	
2.	Nui Phao Mining Company Limited	Subsidiary	4601163743, issued on 15/1/2014 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	2025	138/2018/NQ- DHDCD dated 20/04/2018	NPM paid interest on loans 163,745,068,493 VND	
3.	Nui Phao Mining Company Limited	Subsidiary	4601163743, issued on 15/1/2014 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	2025	138/2018/NQ- DHDCD dated 20/04/2018	MHT paid on behalf of NPM 7,812,595,293 VND	
4.	Masan Tungsten Limited Liability Company	Subsidiary	4600864513, issued on 5/7/2010 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	2025	138/2018/NQ- DHDCD dated 20/04/2018	MPH incurred interest expenses 601,950,683 VND	

5.	Masan Tungsten Limited Liability Company	Subsidiary	4600864513, issued on 5/7/2010 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	2025	138/2018/NQ-DHDCD dated 20/04/2018	MPH repaid principal on loans 12,800,000,000 VND	
6.	Masan Tungsten Limited Liability Company	Subsidiary	4600864513, issued on 5/7/2010 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	2025	138/2018/NQ-DHDCD dated 20/04/2018	MPH paid interest on loans 550,400,000 VND	
7.	Masan Tungsten Limited Liability Company	Subsidiary	4600864513, issued on 5/7/2010 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	2025	138/2018/NQ-DHDCD dated 20/04/2018	MPH borrowed from MTC 12,800,000,000 VND	
8.	Masan Tungsten Limited Liability Company	Subsidiary	4600864513, issued on 5/7/2010 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	2025	138/2018/NQ-DHDCD dated 20/04/2018	MPH paid on behalf of MTC 8,043,357,473 VND	

Note: ID/Registration Number: ID card/Passport number (for individuals) or Business Registration Certificate, Operation License, or equivalent legal documents (for organizations) number.*

- 3. Transaction between internal persons of the Company, related persons of internal persons and the Company's subsidiaries of which the Company takes controlling power:**

No.	Person executing transaction	Relationship with the internal person	Position at listed company	ID/Passport number, date of issue, place of issue	Address	Name of the subsidiary, company in which listed company takes controlling power	Transaction time	Content, quantity, total value of transaction	Note
1.	Nui Phao Mining Company Limited	Related person of the internal person				Masan Tungsten Limited Liability Company	2025	NPM sold goods with a total value of VND 813,615,872,459.	
2.	Nui Phao Mining Company Limited	Related person of the internal person				Masan Tungsten Limited Liability Company	2025	NPM earned income from recovering expenses with a total value of VND 67,355,458,479.	
3.	Nui Phao Mining Company Limited	Related person of the internal person				Masan Group Corporation	2025	NPM repaid the principal loan to MSN of VND 239,838,000,000.	
4.	Nui Phao Mining Company Limited	Related person of the internal person				Masan Group Corporation	2025	NPM incurred interest on loans from MSN of VND 1,751,803,036.	
5.	Nui Phao Mining Company Limited	Related person of the internal person				Masan Group Corporation	2025	NPM lent MSN VND 65,000,000,000.	
6.	Nui Phao Mining Company Limited	Related person of the internal person				Masan Group Corporation	2025	MSN repaid the loan to NPM VND 65,000,000,000.	

7.	Nui Phao Mining Company Limited	Related person of the internal person				Masan Group Corporation	2025	NPM lent MSN VND 8,109,152,762 in interest expenses.	
8.	Masan Consumer Goods Joint Stock Company	Related person of the internal person				Nui Phao Mining Company Limited	2025	Sold goods to NPM with a total value of VND 899,816,103.	
9.	Wincommerce General Trading Services Joint Stock Company	Related person of the internal person				Nui Phao Mining Company Limited	2025	WCM holds bonds issued by NPM. Interest expense: VND 216,341,744,863	
10.	Wincommerce General Trading Services Joint Stock Company	Related person of the internal person				Nui Phao Mining Company Limited	2025	WCM sold goods to NPM for VND 781,564,651	
11.	Masan Tungsten Limited Liability Company	Related person of the internal person				Nui Phao Mining Company Limited	2025	MTC sold goods to NPM. Total value: VND 18,233,016,245	
12.	Masan Tungsten Limited Liability Company	Related person of the internal person				Nui Phao Mining Company Limited	2025	MTC lent money to NPMC. Interest expense: VND 63,283,997,533	

4. Transactions between the Company and other objects

4.1. Transactions between the Company and companies that members of the Board of Directors, members of the Audit Committee, or the CEO of the Company is or was a founding member, members of the Board of Directors, or the CEO of those companies (the “Related persons”) in the last three (03) years (as at the time of reporting)

Year	Related person (having transactions with the Company)	Relationship with the Company	Description of transaction
2023	Masan Group Corporation	BOD member of the Company is also the CEO of the related person	Service purchase with the amount of VND 24,553,092
2023	Masan Group Corporation	BOD member of the Company is also the CEO of the related person	Bond interest with the amount of VND 6,163,495,890
2023	Nui Phao Mining Company Limited	BOD member of the Company is also an MC member of the related person	Profit from the business cooperation contract with the amount of VND 206,616,503,360
2023	Nui Phao Mining Company Limited	BOD member of the Company is also an MC member of the related person	Payment on behalf of with the amount of VND 4,973,722,050
2023	Nui Phao Mining Company Limited	BOD member of the Company is also an MC member of the related person	Subsidiary’s payment on behalf of with the amount of VND 4,355,562,546
2023	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Profit from the business cooperation contract with the amount of VND 121,771,766,749
2023	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Loan from the subsidiary with the amount of VND 5,000,000,000
2023	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Payment on behalf of with the amount of VND 3,500,000,000
2023	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Loan interest from the subsidiary with the amount of VND 1,967,780,822
2024	Masan Group Corporation	BOD member of the Company is also the CEO of the related person	Borrowing from parent company VND 500,000,000,000
2024	Masan Group Corporation	BOD member of the Company is also the CEO of the related person	Paying debt to parent company VND 500,000,000,000
2024	Masan Group Corporation	BOD member of the Company is also the CEO of the related person	Interest on loan to parent company VND 87,671,232
2024	Masan Group Corporation	BOD member of the Company is also the CEO of the related person	Paying interest on loan to parent company VND 87,671,232

2024	Nui Phao Mining Company Limited	BOD member of the Company is also an MC member of the related person	Interest on loan to parent company VND 125,598,567,917
2024	Nui Phao Mining Company Limited	BOD member of the Company is also an MC member of the related person	Transaction on payment of VND 21,029,009,725
2024	Nui Phao Mining Company Limited	BOD member of the Company is also an MC member of the related person	Lending to subsidiary VND 1,000,000,000,000
2024	Nui Phao Mining Company Limited	BOD member of the Company is also an MC member of the related person	Interest on loan to subsidiary VND 70,565,753,425
2024	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Interest on business cooperation contract VND 49,235,169,516
2024	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Transaction on payment of VND 20,578,446,347 VND
2024	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Loan from subsidiary company amount 12,800,000,000 VND
2024	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Pay loan from subsidiary company amount 26,200,000,000 VND
2024	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Interest on loan from subsidiary company amount 1,212,493,148 VND
2024	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Pay interest on loan from subsidiary company amount 3,699,989,041 VND
2025	Nui Phao Mining Company Limited	BOD member of the Company is also an MC member of the related person	Sales transactions amounting to VND 813,615,872,459
2025	Nui Phao Mining Company Limited	BOD member of the Company is also an MC member of the related person	Payment transactions amounting to VND 67,355,458,479
2025	Masan Consumer Goods Joint Stock Company	BOD member of the Company is also an MC member of the related person	Sales transactions amounting to VND 899,816,103
2025	Wincommerce General Trading Services Joint Stock Company	BOD member of the Company is also an MC member of the related person	Sales transactions amounting to VND 781,564,651
2025	Wincommerce General Trading Services Joint Stock Company	BOD member of the Company is also an MC member of the related person	Bond interest amounting to VND 319,056,813,364

2025	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Sales transactions amounting to VND 18,233,016,245
2025	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Loan interest transactions amounting to VND 63,283,997,533
2025	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Loan transactions amounting to VND 691,500,000,000
2025	Masan Tungsten Limited Liability Company	BOD member of the Company is also an MC member of the related person	Loan interest transactions amounting to VND 18,471,575,342

4.2. Transactions between the Company and the company that the related persons of members of Board of Directors, members of the Supervisory Board, Director (CEO) and other executives as a member of Board of Directors, Director (CEO).

None.

4.3. Other transactions of the Company (if any) that may be beneficial material or immaterial for members of the Board of Directors, members of the Supervisory Board, Director (CEO) other executives.

None.

VIII. Share transactions of internal persons and related person of internal person (Year report)

1. List of internal persons and related person of internal person

No.	Full name	Securities trading account (if applicable)	Position in the Company (if applicable)/ Relationship with the internal person	ID/Passport number, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Note
I	Le Danny		Chairman of the BOD - The Legal Representative			0	0	
Related person of Mr. Le Danny								
1.	Thuy Bich Bui		Mother			0	0	
2.	Thai Bao		Father			0	0	
3.	Nguyen Thanh Lap		Father-in-law			0	0	
4.	Nguyen Cuu Thi Kim Chi		Mother-in-law			0	0	
5.	Nguyen Thi My Anh		Spouse			0	0	
6.	Anthony Le		Younger brother			0	0	
7.	Le Thai Tung Mason		Offspring			0	0	
8.	Le Thanh		Offspring			0	0	
9.	Masan MEATLife Corporation		Chairman of the BOD	0311224517, issued on 7/10/2011 in HCMC Department of Finance	10 th Floor 17 Le Duan Street, Sai Gon Ward, Ho Chi Minh City	0	0	

No.	Full name	Securities trading account (if applicable)	Position in the Company (if applicable)/ Relationship with the internal person	ID/Passport number, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Note
10.	Masan Consumer Corporation		Chairman of the BOD	0302017440, issued on 31/05/2000 in HCMC Department of Finance	23 Le Duan Street, Sai Gon Ward, Ho Chi Minh City	0	0	
11.	The Sherpa Company Limited		Chairman	0316328421, issued on 12/6/2020 in HCMC Department of Finance	8 th floor, Central Plaza, 17 Le Duan Street, Sai Gon Ward, Ho Chi Minh City	0	0	
12.	The CrownX Corporation		Chairman of the BOD and CEO	0316333118, issued on 16/6/2020 in HCMC Department of Finance	23 Le Duan Street, Sai Gon Ward, Ho Chi Minh City	0	0	
13.	Phuc Long Heritage Corporation		Member of the BOD	0316871719, issued on 21/05/2021 in HCMC Department of Finance	Room 702, 7th Floor, Central Plaza, 17 Le Duan, Saigon Ward, Ho Chi Minh City, Vietnam	0	0	
14.	Masan Group Corporation		Chief Executive Officer	0303576603, issued on 18/11/2004	No. 23 Le Duan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam	0	0	

No.	Full name	Securities trading account (if applicable)	Position in the Company (if applicable)/ Relationship with the internal person	ID/Passport number, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Note
15.	Wincommerce General Trading Services Joint Stock Company		Chairman Chairman of the BOD	0104918404 issued by the Department of Planning and Investment of Ho Chi Minh City on September 20, 2010	No. 23 Le Duan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam	0	0	
16.	The WinX Joint Stock Company		CEO	0318794192, issued on December 31, 2024 in HCMC Department of Finance	No. 23 Le Duan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam	0	0	
II	Nguyen Thieu Nam		First Vice Chairman of the BOD			0	0	
Related person of Mr. Nguyen Thieu Nam								
1.	Daoo Quang Cuong		Father-in-law			0	0	
2.	Dao Minh Thu		Spouse			0	0	
3.	Nguyen Thieu Thu Uyen		Offspring			0	0	
4.	Nguyen Thieu Duong		Offspring			0	0	
5.	Nguyen Thieu Ninh		Offspring			0	0	
6.	Nguyen Thieu Thu An		Offspring			0	0	
7.	Nguyen Thieu Quang		Elder brother			0	0	
8.	Nguyen Thieu Quyen		Elder sister			0	0	
9.	Phung Minh Nguyet	068C005228	Sister-in-law			0	0	

No.	Full name	Securities trading account (if applicable)	Position in the Company (if applicable)/ Relationship with the internal person	ID/Passport number, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Note
10.	Le Dai Phong		Brother-in-law			0	0	
11.	Le Anh Tuan		Brother-in-law			0	0	
12.	Masan Group Corporation	068C005960	Member of the BOD cum Deputy CEO	0302100924, issued on 13/9/2000 in HCMC Department of Finance	802 Central Plaza, Sai Gon Ward, Ho Chi Minh City	0	0	
13.	Baltic Titan Corporation		Member of the BOD	1703000328, issued on 21/11/2007 in Thai Nguyen Department of Finance	634/1 Bac Kan, Quarter 16, Hoang Van Thu Street, Thai Nguyen City, Thai Nguyen Province	0	0	
14.	Nui Phao Mining Company Limited		Chairman of the Members' Council	4600864513, issued on 5/7/2010 in Thai Nguyen Department of Finance	Suoi Cat Hamlet , An Khanh Commune, Thai Nguyen Province	0	0	
15.	Sunflower Construction Company Limited	068C005758	Chairman and Director	0305340360, issued on 10/8/2009 in HCMC Department of Finance	802 Central Plaza, Sai Gon Ward, Ho Chi Minh City	0	0	

No.	Full name	Securities trading account (if applicable)	Position in the Company (if applicable)/ Relationship with the internal person	ID/Passport number, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Note
16.	Masan Brewery Distribution One Member Company Limited		Chairman	0313132445, issued on 9/2/2015 in HCMC Department of Finance	10 th Floor Central Plaza, 17 Le Duan, Sai Gon Ward, Ho Chi Minh City	0	0	
17.	Quang Ninh Mineral Water Corporation		Chairman of the BOD	5700379618, issued on 01/9/2004 in Quang Ninh	Group 3A, Quarter 4, Suoi Mo Street, Bai Chay Ward, Quang Ninh Province	0	0	
18.	Masan Brewery PY One Member Company Limited		President	4400314777, issued on 19/10/2005 in Dak Lak Department of Finance	Hoa Hiep Industrial Park, Hoa Hiep Ward, Dak Lak	0	0	
19.	Masan Brewery HG One Member Company Limited		President	6300259029, issued on 6/2/2015 in Hau Giang Department of Finance	Song Hau Industrial Park, Chau Thanh Commune, Hau Giang Province	0	0	
20.	Masan Master Brewer Company Limited		Chairman	0312168618, issued on 1/3/2013 in HCMC Department of Finance	23 Le Duan, Sai Gon Ward, Ho Chi Minh City	0	0	

No.	Full name	Securities trading account (if applicable)	Position in the Company (if applicable)/ Relationship with the internal person	ID/Passport number, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Note
21.	Masan Brewery MB Company Limited		Chairman	2901930406, issued on 16/3/2018 in Nghe An Department of Finance	Area B, Nam Can Industrial Park, Southeast Nghe An Economic Zone, Nghi Long Commune, Trung Loc District, Nghe An Province	0	0	
22.	Masan Brewery Company Limited		Member of the Members' Council	0309268926, issued on 6/8/2009 in HCMC Department of Finance	23 Le Duan Street, Sai Gon Ward, Ho Chi Minh City	0	0	
23.	Wineco Agricultural Investment Development and Production Limited Liability Company		Chairman	0106827752, issued on 17/04/2015 by Hanoi In Hanoi Department of Finance	6th Floor, International Center Building, No. 17 Ngo Quyen, Hoan Kiem Ward, Hanoi City	0	0	
24.	Dong Nai - Wineco Agricultural Company Limited		Chairman of Company	3603338041, issued on 29/12/2015 by Dong Nai Department of Finance	Km13, National Highway 51, Long Khanh 3 Quarter, Tam	0	0	No longer from 10/11/2025

No.	Full name	Securities trading account (if applicable)	Position in the Company (if applicable)/ Relationship with the internal person	ID/Passport number, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Note
					Phuoc Ward, Dong Nai Province			
25.	Wineco – Tam Dao Agricultural Investment Production and Development Limited Liability Company		Chairman of the Members' Council and Director	2500114672, issued on 14/7/2010 by Phu Tho Department of Finance	Co Quan Village, Binh Xuyen Commune, Phu Tho Province	0	0	No longer from 12/11/2025
26.	Masan Group Corporation		Member of the BOD cum Deputy CEO	0303576603, issued on 18/11/2004 in HCMC Department of Finance	No. 23 Le Duan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam	0	0	
29.	Mobicast Joint Stock Company		Chairman of the BOD	0107591436, issued on 7/10/2015 in Hanoi Department of Finance	4th Floor, International Center Building, No. 17 Ngo Quyen, Hoan Kiem Ward, Hanoi City	0	0	
III	Ashley James McAleese		Member of the BOD			0	0	Removal of the CEO from 9/1/2026 and submission of resignation as a

No.	Full name	Securities trading account (if applicable)	Position in the Company (if applicable)/ Relationship with the internal person	ID/Passport number, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Note
								member of the BOD from 15/1/2026
Related person of Mr. Ashley James McAleese								
1.	Ian James McAleese		Father			0	0	
2.	Dana Theresa O'Brien		Mother			0	0	
3.	Nicole McAleese		Wife			0	0	
4.	George Zaphir		Father-in-law			0	0	
5.	Evangelia Paliadelis		Mother-in-law			0	0	
6.	Samuel Ian McAleese		Son			0	0	
7.	Amelia Lisa McAleese		Son			0	0	
8.	Zachary George McAleese		Son			0	0	
9.	Eleanor Dana Mary McAleese		Son			0	0	
10.	Samuel Thomas McAleese		Brother			0	0	
11.	Melissa Tipping		Sister-in-law			0	0	
12.	Nui Phao Mining Company LTD		General Director	4600864513 issued on 05/07/2010 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	0	0	Removed as GD from 9/1/2026

No.	Full name	Securities trading account (if applicable)	Position in the Company (if applicable)/ Relationship with the internal person	ID/Passport number, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Note
13.	Masan Tungsten Company Limited Liability		General Director	4601163743 issued on 15/01/2014 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	0	0	Removed as GD from 9/1/2026
IV	Nguyen Thu Hien		Independent member of the BOD cum Head of Audit Committee			0	0	
	Related person of Ms. Nguyen Thu Hien							
1.	Nguyen Duc Nhuan		Father			0	0	
2.	Nguyen Thi Cuong		Mother			0	0	
3.	Nguyen Quang Bieu		Father-in-law			0	0	
4.	Pham Van Nhu		Mother-in-law			0	0	
5.	Nguyen Thi Thu Huong		Elder sister			0	0	
6.	Nguyen Viet Hung		Elder brother-in-law			0	0	
7.	Nguyen Thi Hoa		Younger sister			0	0	
8.	Nguyne Manh Cuong		Younger brother-in-law			0	0	
9.	Nguyen Thi Nu		Younger sister			0	0	
10.	Nguyen Anh Tuan		Younger brother-in-law			0	0	

No.	Full name	Securities trading account (if applicable)	Position in the Company (if applicable)/ Relationship with the internal person	ID/Passport number, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Note
11.	Nguyen Duc Kien		Younger brother			0	0	
12.	Nguyen Thi Ha		Younger sister-in-law			0	0	
13.	Nguyen Xuan Thanh		Spouse			0	0	
14.	Nguyen Hien Anh		Offspring			0	0	
15.	Nguyen Thi Ngoc Mai		Offspring			0	0	
16.	Masan Consumer Corporation		Member of the BOD	0302017440, issued on 31/05/2000 by Ho Chi Minh In Hanoi Department of Finance	No. 23 Le Duan Street, Sai Gon Ward, Ho Chi Minh City, Vietnam	0	0	
V	Nguyen Huy Tuan		Chief Financial Officer			0	0	Removed from 25/8/2025
Related person of Mr. Nguyen Huy Tuan								
1	Nguyen Huy Son		Father			0	0	
2	Bui Thi Minh Phuong		Mother			0	0	
3	Nguyen Ha Anh		Sister			0	0	
4	Dao Mai Linh		Spouse			0	0	
5	Nui Phao Mining Company Limited		Chief Financial Officer	4600864513, issued on 5/7/2010 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh	0	0	Removed from 25/8/2025

No.	Full name	Securities trading account (if applicable)	Position in the Company (if applicable)/ Relationship with the internal person	ID/Passport number, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Note
					Commune, Thai Nguyen Province			
6.	Masan Tungsten Company		Chief Financial Officer	4601163743, issued on 15/1/2014 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	0	0	Removed from 25/8/2025
VI	Nguyen Thi Thanh Mai		Chief Accountant			0	0	
Related person of Ms. Nguyen Thi Thanh Mai								
1.	Nguyen Huu Co		Father			0	0	
2.	Nguyen Van Hoi		Father-in-law			0	0	
3.	Hoang Thi Thao		Mother-in-law			0	0	
4.	Nguyen Anh Tuan		Spouse			0	0	
5.	Nguyen Anh Duy		Offspring			0	0	
6.	Nguyen Anh Hai		Offspring			0	0	
7.	Nguyen Thi Ngoc Diep		Younger sister			0	0	
8.	Nguyen Xuan Uy		Younger brother-in-law			0	0	
9.	Nguyen Thi Minh Ha		Younger sister			0	0	
10.	Nguyen Dinh Thi		Younger brother-in-law			0	0	

No.	Full name	Securities trading account (if applicable)	Position in the Company (if applicable)/ Relationship with the internal person	ID/Passport number, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Note
11.	Masan Tungsten Limited Liability Company		Chief Accountant	4601163743, issued on 15/1/2014 in Thai Nguyen Department of Finance	Suoi Cat hamlet, An Khanh Commune, Thai Nguyen province, Vietnam	0	0	
12.	Nui Phao Mining Company Limited		Chief Accountant	4600864513, issued on 5/7/2010 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	0	0	
13.	Masan Thai Nguyen Resources Company Limited		Chief Accountant	0309960069, issued on 07/05/2010 in HCMC Department of Finance	23 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam	0	0	
VII	Pham Nguyen Hai		Head of Legal, Company Secretary, Person in charge of Corporate Governance, Authorized Person for Information Disclosure			0	0	

No.	Full name	Securities trading account (if applicable)	Position in the Company (if applicable)/ Relationship with the internal person	ID/Passport number, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Note
Related person of Mr. Pham Nguyen Hai								
1.	Pham Nguyen Tho		Father			0	0	
2.	Vu Bich Ha		Mother			0	0	
3.	Pham Thi Phuong Anh		Sister			0	0	
4.	Nguyen Thi Thanh Huong		Spouse			0	0	
5.	Pham Nguyen Vinh		Offspring			0	0	
6.	Pham Huong Linh		Offspring			0	0	
7.	Pham Huong Tra		Offspring			0	0	
8.	Nui Phao Mining Company Limited		Head of Legal - Authorized person for information disclosure	4600864513, issued on 5/7/2010 in Thai Nguyen Department of Finance	Suoi Cat Hamlet, An Khanh Commune, Thai Nguyen Province	0	0	
9.	Masan Thai Nguyen Resources Company Limited		Head of Legal	0309960069, issued on 07/05/2010 in HCMC Department of Finance	23 Le Duan, Sai Gon Ward, Ho Chi Minh City, Vietnam	0	0	

IX. Transactions of internal persons and affiliated persons on shares of the Company

As of December 31, 2025, MH (Parent Company) owns 1,043,576,153 MSR shares of the Company.

X. Other significant matters

None.



Recipients:

- As Attention;
- Archive: Office

CHAIRMAN OF THE BOARD OF DIRECTORS

(Signature, full name and stamp)



LE DANNY



