

No. : 24/CBTT-THP

Da nang, February. 26., 2026

INFORMATION DISCLOSURE

To: - State Securities Commission of Viet Nam
- Ha noi Stock Exchange.

- Name of organization : THUAN PHUOC SEAFOODS AND TRADING CORPORATION
- Address of head office : No. 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Park, Son Tra Ward, Da Nang City, Vietnam.
- Tel: 0236.3920920 Fax: 0236.3923308
- Email: info@thuanphuoc.vn
- Trading floor: UPCOM.
- Stock code : THP.
- The person who made the information disclosure : Ms Nguyen Thi Phi Anh
- Position : General Director
- Type of information announced:

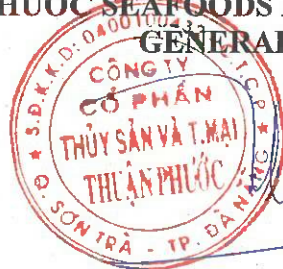
☐ Abnormal; 24 hours ☐ Require ☒ Periodic

- Information disclosure content : Annual Report 2025 of Thuan Phuoc Seafoods and Trading Corporation.

This information has been disclosed on the company's website at the link:
<http://www.thuanphuoc.vn>. (shareholder relations section)

We commit that the above information is true and are fully responsible before the law for the content of the disclosed information.

THUAN PHUOC SEAFOODS AND TRADING CORPORATION
GENERAL DIRECTOR



Place of receipt :

- As above:
- Board of Directors, Supervisory Board, General Director;
- Save documents.

NGUYEN THI PHI ANH

Attached documents : Annual Report 2025.

**THUAN PHUOC SEAFOODS AND
TRADING CORPORATION**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No. :..25.. /BCTN-THP

Da nang, February.26, 2026

ANNUAL REPORT 2025

To: - State Securities Commission of Viet Nam;
- Ha Noi Stock Exchange.

I. GENERAL INFORMATION

1. General Overview :

- Trading name : THUAN PHUOC SEAFOODS AND TRADING CORPORATION
- Enterprise Registration Certificate No.: Enterprise Registration Certificate No. 0400100432, issued by the Department of Planning and Investment of Da Nang City for the first time on June 29, 2007, and amended for the 10th time on July 09, 2025.
- Charter capital: VND 216,111,850,000
- Owner's contributed capital: VND 216,111,850,000
- Head office address: No. 02 Bui Quoc Hung Street, Da Nang Seafood Services Industrial Park, Son Tra Ward, Da Nang City, Viet Nam
- Telephone:+84 236 3920920, Fax: +84 236 3923308, Website:www.thuanphuoc.vn
- Stock ticker symbol: THP

History and Development

Thuan Phuoc Seafoods and Trading Corporation is one of Viet Nam's leading enterprises specializing in the production and export of frozen seafood products. Over many years of continuous effort, the Company has achieved strong growth, making significant contributions to the socio-economic development of Da Nang City.

The Company's shrimp export markets have been increasingly expanded to many countries and territories, mainly focusing on the United States, Japan, South Korea, member countries of the European Union, Canada, Australia, and others.

Thuan Phuoc Seafoods and Trading Corporation was established in June 1987, formerly known as Frozen Enterprise No. 32, and was equitized from a state-owned enterprise in 2007 pursuant to Decision No. 9384/QD-UBND dated December 31, 2006 of the People's Committee of Da Nang City on the approval of the equitization plan and the transformation of Thuan Phuoc Seafood and Trading Company into a joint stock company.

Currently, the Company operates at the Da Nang Seafood Services Industrial Park, Tho Quang Ward, Son Tra District, Da Nang City, Viet Nam.

The formation and development of the Company are divided into three (03) main phases, as follows:

Phase 1: From 1987 to 1997 :

Frozen Enterprise No. 32 was established in 1987 with an initial charter capital of VND 17,000,000, together with a number of old and obsolete machinery and equipment.

Facing difficulties at that time, the Company proactively sought its own development path by applying appropriate mechanisms such as advancing materials and goods, mobilizing fishermen to sell raw materials, engaging in general trading activities, and trading gold and foreign currencies. As a result, the Company gradually overcame difficulties and accumulated capital to maintain production operations.

During the period from 1988 to 1992, in response to the need to expand and develop production in order to manufacture higher-quality products and meet market expansion requirements, the Company invested in additional machinery and equipment, including: 02 refrigerated trucks, freezers with a capacity of 1.5 tons per batch, and the expansion of factory facilities by an additional 2,000 m², with a total investment capital of VND 4.7 billion.

After nearly one year of construction, in 1993, the workshop officially commenced operations. At the same time, thanks to the investment and open-door policies of the Party and the State, the Company was permitted to export directly for the first time, creating favorable conditions to stabilize and expand its markets. Export turnover increased from USD 1.5 million in 1992 to nearly USD 3 million in 1993.

In 1994, Thuan Phuoc Seafood and Trading Company was officially established with business capital of VND 14.3 billion. Since its establishment, the Company's growth rate increased continuously, with export turnover rising from USD 3 million in 1993 to USD 7.2 million in 1997.

Phase 2: From 1998 to 2006 :

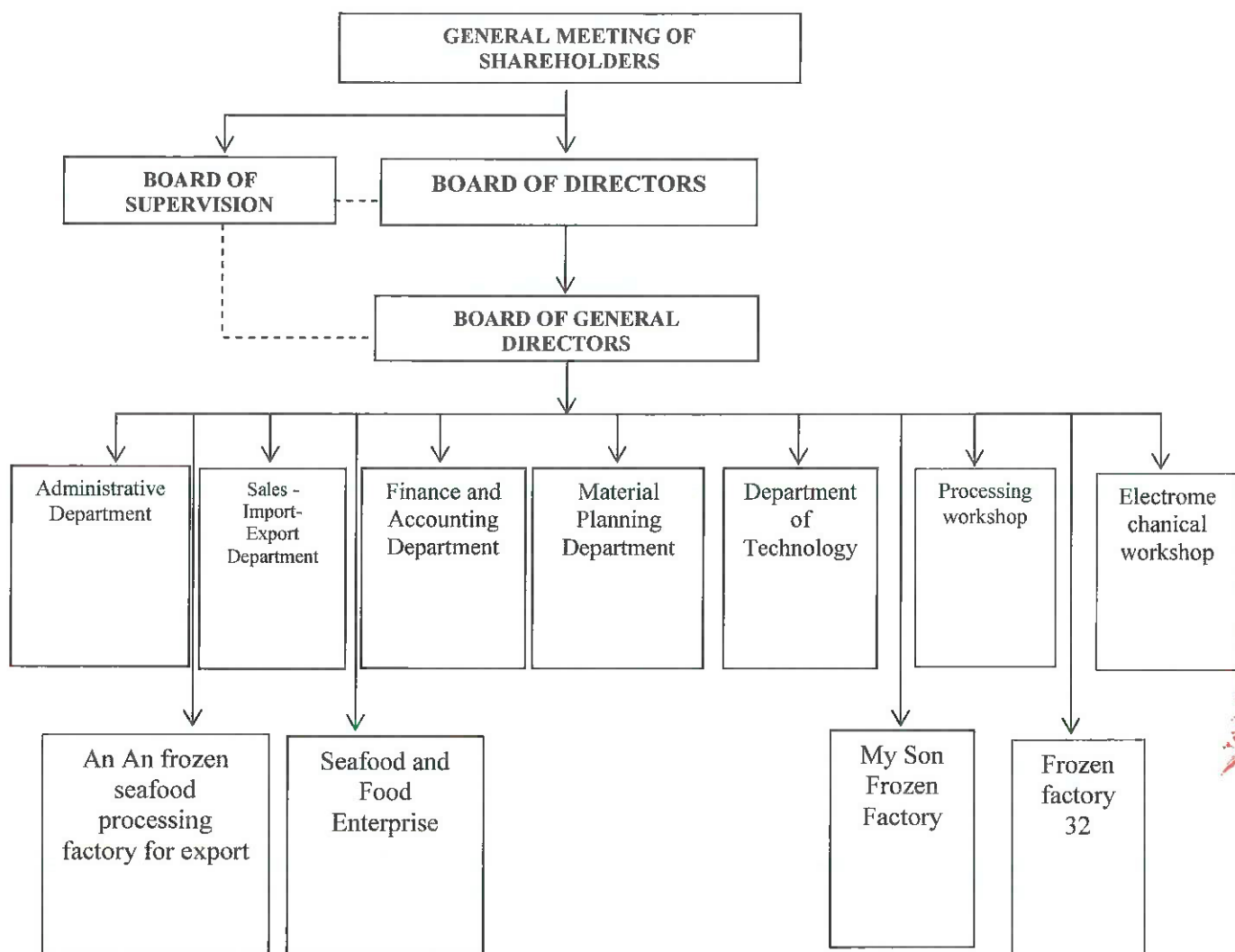
Due to production development requirements and increasingly stringent market demands, in 1999, the Company formulated an investment project to improve the quality of exported seafood products, with a total investment capital of VND 12 billion, to construct one workshop with an area of 1,000 m² and one cold storage facility with a capacity of 200 tons, and to install production equipment for high-end products such as air-blast freezers, generators, and IQF freezing systems.

After the project was completed and put into operation, the achieved efficiency was highly remarkable, with export turnover increasing from USD 7.17 million in 1999 to USD 13.44 million in 2000.

Although infrastructure and equipment were invested in and product quality was improved, they were still insufficient to meet market consumption demands at that time. Therefore, in 2001, the Company continued to implement an investment project to expand and enhance export capacity to 1,200 tons of products per year, with a total investment capital of VND 27 billion, which was put into operation, increasing total export value in 2002 to USD 15.67 million.

In 2003, there was a significant change in the scale of production and business operations. On November 22, 2002, the People's Committee of Da Nang City issued Decision No. 120/2002/QĐ-UBND on the merger of Da Nang Brewery Company into Thuan Phuoc Seafood and Trading Company, forming a large-scale enterprise in the export processing sector and preparing for the relocation of the factory into an industrial park.

MANAGEMENT CHART OF THUAN PHUOC SEAFOODS AND TRADING CORPORATION



- *Subsidiaries, associated companies:*

- Subsidiaries: None.

4. Development Orientation :

Major Objectives of the Company :

- To innovate the organizational structure and management mechanisms, ensuring stability on the basis of innovation while inheriting achieved accomplishments, in order to enhance and maximize all existing production capacities of the Company.
- To gradually improve competitiveness and become one of the companies with strong capabilities and sufficient capacity in the seafood production and business sector.

- To strive to develop the Company into a highly reputable brand in the seafood industry; to achieve stable and sustainable development with strong competitiveness; to operate toward profit-oriented goals while preserving and developing shareholders' equity invested in the Company; to create employment for employees; and to accumulate capital for sustainable long-term development.

Medium- and Long-term Development Strategy :

- The Board of Directors operates based on practical, specific, and effective objectives, emphasizing discipline and order in management and administration. In day-to-day operations, together with the Executive Board, the Board of Directors focuses on developing new markets, new customers, and new products with the objective of securing orders and ensuring sufficient employment for employees.
- In the coming years, the Board of Directors will directly direct and closely monitor investment activities, strengthen discipline and order within the enterprise through inspection and supervision, and promptly address difficulties and proposals raised by the Executive Board during the implementation of production and business tasks.
- The Executive Board will adjust capital construction investment plans in accordance with the provisions of the Company Charter and actual production conditions of the enterprise.
- To develop the Company into a reliable supplier, producer, and exporter of seafood products, and to be ranked among the top frozen shrimp seafood exporting enterprises.
- To strive for sustainable growth in production and business activities in order to maximize profits for the Company and its shareholders, improve working conditions, enhance employees' income, fully fulfill obligations to the State budget, and promote the Company's continuous growth and strength.
- To intensify specialized training and enhance management capacity; to promote initiatives and scientific and technical improvements applied in actual production; and to focus on training and developing high-quality human resources with professional competence, industrial working style, and high discipline.
- To continue investing in modern, specialized equipment with innovative technologies. Through such investments, the Company aims to access advanced scientific and technological equipment while simultaneously training a team of skilled technicians and workers capable of meeting the Company's development requirements.
- To focus on directing and managing production and business operations in a cost-saving, efficient, and safe manner.
- To strictly control costs, ensure efficient use of capital, enhance financial capacity, and ensure continuous, stable, and sustainable development.
- To successfully build corporate culture and actively implement social welfare activities.

Environmental, Social and Community Sustainable Development Objectives

These objectives are also key goals and form part of the medium- and long-term development strategy as mentioned above, contributing to the protection of legitimate and lawful rights and interests of employees and shareholders.

The Company always pays close attention to international standards in quality and environmental management through the application of quality management systems and standards such as ASC, BSCI, BRC, IFS, BAP, GlobalG.A.P., ISO 22000, etc. The Company

continuously improves and invests in advanced machinery and equipment that save fuel and electricity, thereby contributing to the reduction of greenhouse gas emissions.

As a company specializing in seafood processing and production, the Company not only focuses on food safety and hygiene of its products but also places environmental friendliness as a top priority. The Company fully complies with regulations and requirements related to environmental impact assessments and has invested in a wastewater treatment system with a capacity of 2,000 m³/day, meeting Vietnamese discharge standards, thereby contributing to sustainable development.

5. RISKS :

5.1. Legal Risks :

Legal risks arise from changes in the system of laws and regulations that directly or indirectly govern the Company's operations.

In order to enhance management effectiveness and create a legal framework for enterprises to grow and develop, the State has issued a series of legal normative documents regulating the production and business activities of enterprises, in line with the development needs of society.

In addition, as a large-scale public company, besides the Law on Enterprises and other relevant laws, the Company's business activities are also subject to the Law on Securities and other related legal documents. Securities laws and sub-law regulations are still in the process of being improved; therefore, policy changes may occur at any time, potentially affecting the Company's governance and business operations.

5.2. Specific Risks – Raw Material Risks :

Input raw materials are a crucial factor for enterprises operating in the seafood processing and production industry. In recent years, raw materials for the seafood processing industry have been persistently scarce, causing continuous and sharp increases in raw material prices.

In addition, inadequate control over antibiotics, preservation, and storage may result in raw materials failing to meet quality requirements, thereby affecting product quality.

5.3. Food Safety Standards Risks :

Seafood processing companies are required to strictly comply with food safety standards. Moreover, export markets are highly demanding, with increasing trends of trade protectionism, technical barriers, strict quarantine measures, and frequent issuance of more stringent standards regarding antibiotic residues and food safety.

This poses significant challenges for Vietnamese enterprises. Failure to strictly comply with food safety standards of importing countries may result in enterprises being excluded from export markets.

Recognizing the importance of this issue, the Company has established a quality policy with a strong commitment to becoming one of the reputable and high-quality seafood processing and exporting enterprises in the international market.

5.4. Human Resources Risks :

Labor shortages and labor quality issues are major concerns for enterprises in the seafood industry. Many Vietnamese seafood enterprises face labor shortages almost year-round. The

workforce often declines sharply after public holidays, especially after the Lunar New Year, resulting in high costs for recruitment and training of new employees.

To ensure continuous and uninterrupted production, the Company's management has implemented reasonable salary policies along with attractive benefits and employee welfare programs, creating a professional working environment with competitive income levels. As a result, the Company maintains a skilled workforce with high professional qualifications and long-term commitment to the Company's interests.

5.5. Export Market Risks :

Export markets are volatile and unpredictable. Regulations on food safety, trade barriers, and non-tariff measures such as anti-dumping and anti-subsidy policies may adversely affect the Company's business performance.

5.6. Exchange Rate Risks :

For enterprises, fluctuations and volatility in exchange rates have a significant impact on business performance. For seafood exporting enterprises, an increase in exchange rates may lead to higher revenue and profits, and vice versa.

5.7. Consumption Market Risks :

The Company's main consumption markets are primarily the European Union, the United States, Japan, and South Korea. These markets are highly demanding, with strict technical standards, quality requirements, and food safety regulations. Therefore, the Company must continuously update and improve its processes, technologies, and production lines to meet such requirements.

Failure to do so may expose the Company to risks from importing partners, leading to increased costs.

5.8. Competition Risks :

In the domestic seafood industry, processing and aquaculture enterprises often make fragmented and uneven investments, resulting in unstable product quality. This leads to price competition, pushing raw material prices higher and causing shortages of production inputs.

5.9. Input Factor Risks :

The Company's primary raw material is shrimp; therefore, any fluctuations related to this input—such as seed quality, feed quality, climate change, and disease outbreaks—may significantly affect the Company's production and business operations.

5.10. Share Price Volatility Risks :

The Company's shares are registered for trading on the UPCoM market – Hanoi Stock Exchange, which enhances reputation, liquidity, and transparency, contributing to brand promotion among investors.

However, share prices are influenced by many factors, including domestic and international economic, political, and social conditions, as well as investor sentiment. Any changes in these factors may affect the share price, thereby directly impacting the Company's brand, value, and investor confidence.

5.11. Risks Associated with the Use of Borrowed Capital :

The use of borrowed capital in business operations is considered an effective financial leverage to enhance operational capacity and increase profits. However, enterprises with capital structures heavily dependent on debt financing may face certain risks.

In an environment of continuously rising interest rates, debt servicing pressure may increase, adversely affecting the Company's liquidity. If profits generated are insufficient to cover debt obligations, the enterprise may face heightened financial risks and potential insolvency.

5.12. Other Risks :

Force majeure risks such as war, natural disasters, epidemics, sabotage, and fires, if they occur, may cause damage to assets, human resources, and overall business operations of the Company.

These risks cannot be entirely eliminated but can be mitigated. Therefore, the Company continuously monitors relevant information, ensures effective contingency planning and preventive measures, and develops optimal operational plans to respond promptly to adverse situations.

II. Operating performance during the year :

1. Production and Business Performance in 2025:

No.	Indicator	Unit	Actual 2024	Actual 2025	Plan 2025	Actual 2025 / Actual 2024 (%)	Actual 2025 / Plan 2025 (%)
1	Total revenue	VND billion	3,092.00	3,333.76	2,600 – 3,100	107.82	128.22
2	Export turnover	USD million	121.92	128.76	100 – 120	105.61	128.76
3	Export volume	Tons	12,646.00	12,314.00	11,500 – 12,700	97.37	107.08
4	Profit before tax	VND billion	18.31	45.57	15 – 20	248.88	303.8
5	Dividend payout	%	4	3	0 – 3%	75.05	300

In the context of increasing global economic and political instability, prolonged conflict between Russia and Ukraine, the energy crisis in Europe, and disruptions to global supply chains caused by the regional crisis in the Middle East, these factors have had a significant impact on the domestic economy.

As a result of the above risks, enterprises have faced numerous challenges such as currency fluctuations, rising input costs, intensifying competitive pressure from suppliers, inventory pressure, and declining global consumer demand, which have greatly affected the Company's production and business operations.

However, with strong determination, the Company's management has implemented timely solutions to address difficulties and flexibly respond to market developments at each stage. As a result, in 2025, the Company's production and business activities achieved encouraging results.

2. Organization and Personnel :

- List of the Executive Management:

No.	Member of the Executive Management	Position	Number of shares held (as of December 31, 2025)	Ownership ratio (%)
1	Ms. Nguyen Thi Phi Anh	General Director	12,373,380	57.2556
2	Ms. Duong Thi Tuyet Hang (*)	Deputy General Director	319,992	1.48
3	Ms. Le Thi Minh Thao	Deputy General Director	1,220,940	5.65
4	Ms. Le Thi Thanh Thao	Deputy General Director	1,367,620	6.33
5	Mr. Doan Huu Ly	Deputy General Director	0	0
6	Mr. Pham Dinh Nguyen	Deputy General Director	8,400	0.04
7	Ms. Ha Thi Thu Thuy	Chief Accountant	4,200	0.02

(*): Ms. Duong Thi Tuyet Hang ceased to hold the position of Deputy General Director of Thuan Phuoc Seafoods and Trading Corporation with effect from May 01, 2025.

Ms. Nguyen Thi Phi Anh – General Director

1.Full name: Nguyen Thi Phi Anh

2.Date of birth: September 05, 1959

3.Nationality: Vietnamese

4.Ethnicity: Kinh

5.Professional qualifications / Degrees:Seafood Processing Engineer / University Degree

6.Working Experience:

Period	Organization	Position
1985 – 1986	Processing Workshop, Technical Supervisor – Da Nang Export Seafood Exploitation and Processing Company	Deputy Workshop Manager

1986 – 1987	Processing Workshop – Frozen Enterprise No. 14	Deputy Workshop Manager
1987 – 1993	Frozen Enterprise No. 32	Workshop Manager
1993 – 1995	Frozen Enterprise No. 32	Deputy Director
1995 – 1998	Thuan Phuoc Seafood and Trading Company	Deputy Director
1998 – 2002	Thuan Phuoc Seafood and Trading Company	Director
2003 – June 2007	Frozen Enterprise No. 32 under Thuan Phuoc Seafood and Trading Company	Director
July 2007 – February 2013	Thuan Phuoc Seafoods and Trading Corporation	Vice Chairwoman of the Board of Directors / Deputy General Director
	My Son Frozen Seafood Factory under Thuan Phuoc Seafoods and Trading Corporation	Director
From March 2013 – Present	Thuan Phuoc Seafoods and Trading Corporation	Member of the Board of Directors / General Director
	My Son Frozen Seafood Factory under Thuan Phuoc Seafoods and Trading Corporation	Director

7. Number and percentage of securities ownership as of December 31, 2025 : 12,373,380 shares, representing 57.2556% of charter capital.

Ms. Duong Thi Tuyet Hang – Deputy General Director

- 1.Full name: Duong Thi Tuyet Hang
- 2.Date of birth: September 05, 1959
- 3.Nationality: Vietnamese
- 4.Ethnicity: Kinh
- 5.Professional qualifications / Degrees: Food Technology Engineer / University Degree

6. Working Experience:

Period	Organization	Position
1990 – 1992	Frozen Enterprise No. 32	—
1992 – 1994	Frozen Enterprise No. 32	Quality Control Staff (Frozen Seafood QC)
1994 – 1997	Thuan Phuoc Seafood and Trading Company	Shift Leader – Seafood Processing Workshop
1997 – 1998	Thuan Phuoc Seafood and Trading Company	Deputy Workshop Manager – Processing Workshop
1998 – 2007	Thuan Phuoc Seafood and Trading Company	Workshop Manager – Processing Workshop
2007 – May 2014	Thuan Phuoc Seafoods and Trading Corporation	Member of the Board of Directors; Workshop Manager – Seafood Processing Workshop
June 2014 – December 2021	Thuan Phuoc Seafoods and Trading Corporation	Member of the Board of Directors; Deputy General Director
	An Seafood One Member Limited Liability Company	Director
January 2022 – April 2025	Thuan Phuoc Seafoods and Trading Corporation	Member of the Board of Directors; Deputy General Director
From May 2025 – Present	Thuan Phuoc Seafoods and Trading Corporation	Member of the Board of Directors

7. Number and percentage of securities ownership as of December 31, 2025: 319,992 shares, representing 1.48% of charter capital.

Note : Ms. Duong Thi Tuyet Hang ceased to hold the position of Deputy General Director of Thuan Phuoc Seafoods and Trading Corporation with effect from May 01, 2025.

Ms. Le Thi Minh Thao – Deputy General Director

1. Full name: Le Thi Minh Thao
2. Date of birth: September 26, 1987
3. Nationality: Vietnamese
4. Ethnicity: Kinh
5. Professional qualifications / Degrees: Master's Degree in Financial Economics / Postgraduate
6. Working Experience:

Period	Organization	Position / Description
September 1993 – May 2005	Student in Da Nang	—
July 2005 – July 2006	University of Social Sciences and Humanities, Ho Chi Minh City	Student (Valedictorian of the university entrance examination)
July 2006 – July 2010	National University of Singapore (NUS)	Bachelor's Degree with Honors in Economics (Singapore Government Scholarship)
September 2010 – December 2011	Cardiff University, United Kingdom	Master's Program in Financial Economics
January 2012 – July 2012	DKSH Vietnam	Staff
July 2012 – September 2012	Thuan Phuoc Seafoods and Trading Corporation	Director's Assistant
June 2013 – June 2015	Hanoi Open University	Bachelor's Degree in Economic Law
October 2012 – April 2015	Thuan Phuoc Seafoods and Trading Corporation	Head of Import–Export Business Department
May 2015 – September 2022	Thuan Phuoc Seafoods and Trading Corporation	Member of the Board of Directors / Deputy General Director
From October 2022 – Present	Thuan Phuoc Seafoods and Trading Corporation	Member of the Board of Directors / Deputy General Director
	Frozen Enterprise No. 32 under Thuan Phuoc Seafoods and Trading Corporation	Director

7. Number and percentage of securities ownership as of December 31, 2025: 1,220,940 shares, representing 5.65% of charter capital.

Ms. Le Thanh Thao – Deputy General Director

- 1.Full name: Le Thanh Thao
- 2.Date of birth: December 11, 1985

3.Nationality: Vietnamese

4.Ethnicity: Kinh

5.Professional qualifications / Degrees: Master's Degree in Development Economics / Postgraduate

6.Working Experience:

Period	Organization	Position
April 2009 – August 2010	The Bank of Tokyo-Mitsubishi UFJ, Ho Chi Minh City Branch	Corporate Customer Officer
August 2010 – November 2012	Asia Commercial Joint Stock Bank (ACB), Da Nang Branch	Deputy Head of Corporate Customer Department
November 2012 – June 2015	State Capital Investment Corporation (SCIC), Central Region Branch	Portfolio Management Specialist
June 2015 – April 2018	State Capital Investment Corporation (SCIC), Central Region Branch	Project Development Specialist
June 2017 – April 2018	Thuan Phuoc Seafoods and Trading Corporation	Member of the Board of Directors
May 2018 – April 2021	Thuan Phuoc Seafoods and Trading Corporation	Member of the Board of Directors / Deputy General Director cum Head of Import-Export Business Department
From May 2021 – Present	Thuan Phuoc Seafoods and Trading Corporation	Member of the Board of Directors / Deputy General Director; Person in charge of corporate governance cum Company Secretary

7. Number and percentage of securities ownership as of December 31, 2025: 1,367,620 shares, representing 6.32% of charter capital

Mr. Doan Huu Ly – Deputy General Director

- 1.Full name: Doan Huu Ly
- 2.Date of birth: August 10, 1977
- 3.Nationality: Vietnamese
- 4.Ethnicity: Kinh
- 5.Professional qualifications / Degrees: Mechanical Engineer / University Degree
- 6.Working Experience:

Period	Organization	Position
September 2002 – October 2003	Nam Son Company Limited	Staff
November 2003 – September 2008	Son Tra Textile Company	Staff
October 2008 – July 2011	Phong Phu Son Tra Investment Joint Stock Company	Deputy Head of Department
August 2011 – March 2012	Phong Phu Son Tra Investment Joint Stock Company	Acting Deputy Head of Department
April 2012 – April 2014	Phong Phu Son Tra Investment Joint Stock Company	Workshop Manager
May 2014 – February 2019	Thuan Phuoc Seafoods and Trading Corporation	Deputy Manager – Mechanical & Electrical Workshop
March 2019 – September 2024	Thuan Phuoc Seafoods and Trading Corporation	Manager – Mechanical & Electrical Workshop
From September 2024 – Present	Thuan Phuoc Seafoods and Trading Corporation	Deputy General Director / Manager – Mechanical & Electrical Workshop
	Seafood and Food Enterprise under Thuan Phuoc Seafoods and Trading Corporation	Director

7. Number and percentage of securities ownership as of December 31, 2025: 0 shares, representing 0% of charter capital.

Mr. Pham Dinh Nguyen – Deputy General Director

- 1.Full name: Pham Dinh Nguyen
- 2.Date of birth: December 6, 1978
- 3.Nationality: Vietnamese
- 4.Ethnicity: Kinh
- 5.Professional qualifications / Degrees:Chemical–Food Technology Equipment Engineer / University Degree
- 6.Working Experience:

Period	Organization	Position
From 2004 – July 2007	Thuan Phuoc Seafoods and Trading Corporation	Quality Control (KCS) Staff – Technical Department
August 2007 – October 2018	Thuan Phuoc Seafoods and Trading Corporation	Deputy Head of Technical Department
November 2018 – November 2019	Thuan Phuoc Seafoods and Trading Corporation	Director of An An Frozen Seafood Export Processing Plant / Deputy Head of Technical Department
From December 2019 – Present	Thuan Phuoc Seafoods and Trading Corporation	Deputy General Director / Director of An An Frozen Seafood Export Processing Plant

7. Number and percentage of securities ownership as of December 31, 2025: 8,400 shares, representing 0.038% of charter capital.

Ms. Ha Thi Thu Thuy – Chief Accountant

- 1.Full name: Ha Thi Thu Thuy
- 2.Date of birth: November 9, 1976
- 3.Nationality: Vietnamese
- 4.Ethnicity: Kinh
- 5.Professional qualifications / Degrees:Bachelor of Economics – Foreign Trade University of Economics and Business Administration, Da Nang / University Degree
- 6.Working Experience:

Period	Organization	Position
January 2001 – March 2006	Thuan Phuoc Seafoods and Trading Corporation	Staff – Planning & Materials Department
April 2006 – September 2007	Duc Viet Co., Ltd.	Staff
October 2007 – October 2013	Thuan Phuoc Seafoods and Trading Corporation	Staff – Planning & Materials Department
November 2013 – November 2014	Thuan Phuoc Seafoods and Trading Corporation	Staff – Import-Export Business Department
Dec-14	Thuan Phuoc Seafoods and Trading Corporation	Deputy Head – Accounting & Finance Department
January 2015 – August 2017	Thuan Phuoc Seafoods and Trading Corporation	Acting Chief Accountant – Accounting & Finance Department
September 2017 – November 2019	Thuan Phuoc Seafoods and Trading Corporation	Deputy Head – Accounting & Finance Department
December 2019 – April 2020	Thuan Phuoc Seafoods and Trading Corporation	Acting Chief Accountant – Accounting & Finance Department
From May 2020 – Present	Thuan Phuoc Seafoods and Trading Corporation	Chief Accountant

7. Number and percentage of securities ownership as of December 31, 2025: 4,200 shares, representing 0.019% of charter capital.

Changes in the Executive Management Board:

- Ms. Duong Thi Tuyet Hang ceased to hold the position of Deputy General Director of Thuan Phuoc Seafoods and Trading Corporation effective May 1, 2025.

Human Resources Status and Employee Policies:

- Human resources status as of December 31, 2025:

Criteria	Number of employees (persons)	Proportion (%)
I. By educational level	2,489	100
1. College/University degree or higher	345	13.9



2. Intermediate (vocational) level	85	3.4
3. Unskilled/General labor	2,059	82.7
II. By type of labor contract	2,489	100
1. Indefinite-term labor contract	1,276	51.3
2. Definite-term labor contract	1,053	42.3
3. Apprenticeship contract	160	6.4

Employee Policies

The Company's employee policies are implemented in accordance with the standards of the Labor Code. The contents stipulated in the Company's Collective Labor Agreement clearly reflect preferential policies for employees, in which regimes such as salary, bonuses, social insurance (SI), health insurance (HI), occupational safety and labor protection are duly implemented and given proper attention.

Recruitment and Training Policies:

- **Recruitment:**

The recruitment process is based on the actual staffing needs of each department. Recruitment targets are approved by the General Director and then transferred to the General Administration and Human Resources Department for implementation.

- **Training:**

In order to improve professional qualifications and technical skills for employees, the Company organizes annual internal training and retraining programs, as well as external training courses when requested by departments and approved by the Board of Directors. The Company places great emphasis on internal promotion policies, and training expenses are allocated in accordance with the annual training plans.

Working Regime:

Employees working at the Company are all employed under labor contracts in compliance with the Labor Law and are entitled to all rights, benefits, and regimes as prescribed by current State regulations.

The Company implements working hours in strict accordance with the Labor Law. In cases of peak raw material seasons, the Company arranges additional working hours and provides compensatory leave on other days.

Salary, Bonus, and Welfare Policies :

The Company pays salaries based on its internally established wage scales, formulated with reference to the prevailing wage levels of enterprises in the same industry. Salaries are paid

under a product-based and output-based mechanism, ensuring fairness and transparency, and encouraging employees' long-term commitment to the Company.

Annually, based on production and business performance, the Company implements bonus schemes for employees.

Welfare policies :

In order to ensure that employees feel secure at work and remain committed to the Company in the long term, the Company annually organizes employee outings and recreational activities, celebrations on major holidays, community activities, and provides care for the collective canteen, among other welfare programs.

3. Investment Activities and Project Implementation

a) Major investments: None

b) Subsidiaries and affiliated companies: None

4. Financial Position

a) Financial position

Unit: VND

Description	Year 2025	Year 2024	Comparison 2025/2024	
			Increase (+) / Decrease (-)	
			(%)	(Amount)
1. Total Assets	1,435,714,529,349	1,324,915,929,895	8.36	110,798,599,454
2. Net revenue from sales and services	3,304,560,372,251	3,083,431,447,375	7.17	221,128,924,876
3. Operating profit	44,387,705,892	18,883,259,324	135.06	25,504,446,568
4. Other profit	1,190,654,001	-571,038,568		
5. Profit before tax	45,578,359,893	18,312,220,756	148.89	27,266,139,137
6. Profit after corporate income tax	39,475,441,026	16,453,994,974	139.91	23,195,078,104
7. Basic earnings per share (EPS)	1,187	544		

b) Key Financial Indicators :

Indicators	Year 2025	Year 2024
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1. Liquidity ratios		
Current ratio (Current assets / Current liabilities)	1.008	1.024
Quick ratio ((Current assets – Inventories) / Current liabilities)	0.374	0.506
2. Capital structure ratios		
Debt to total assets ratio (Total liabilities / Total assets)	0.736	0.731
Debt to equity ratio (Total current liabilities / Equity)	2.78	2.724
3. Operating efficiency ratios		
Inventory turnover (Cost of goods sold / Average inventories)	5.557	5.167
Net revenue / Total assets	2.301	2.327
4. Profitability ratios		
Profit after tax / Net revenue	0.012	0.005
Profit after tax / Equity (ROE)	0.104	0.046
Profit after tax / Total assets (ROA)	0.027	0.012
Operating profit / Net revenue	0.013	0.006

5. Shareholder Structure and Changes in Owners' Equity

a) Share Capital Information:

- Charter capital: VND 216,111,850,000
- Number of shares issued: 21,611,185 shares
- Number of shares outstanding: 21,610,785 shares
- Treasury shares: 400 shares
- Type of shares: Ordinary shares
- Par value per share: VND 10,000

b) Shareholder Structure Information:

Shareholder structure as of the record date: December 15, 2025

No.	Shareholders	Number of shareholders (persons)	Number of shares	Value (VND)	Ownership ratio (%)
I	Ownership structure	380	21,611,185	216,111,850,000	100
1	Major shareholders (holding 5% or more)	4	16,513,826	165,138,260,000	76.41
2	Minority shareholders (holding less than 5%)	376	5,097,359	50,973,590,000	23.59
II	State shareholders	0	0	0	0
III	Domestic shareholders	378	21,610,685	216,106,850,000	99.9977
1	Individuals	377	21,610,285	216,102,850,000	99.9957
2	Organizations	1	400	4,000,000	0.002
IV	Foreign shareholders	2	500	5,000,000	0.0023
1	Individuals	1	400	4,000,000	0.0018
2	Organizations	1	100	1,000,000	0.0005
	Total (III + IV)	380	21,611,185	216,111,850,000	100

- Maximum foreign ownership ratio: 50%

c) Changes in Owners' Equity Capital: None

No.	Completion time of issuance	Increase in paid-in charter capital (VND)	Paid-in charter capital after issuance (VND)	Issuance method
Initial	—	—	36,000,000,000	Establishment of the joint stock company
1st	May-08	18,663,000,000	54,663,000,000	Share issuance to existing shareholders
2nd	Nov-11	17,376,950,000	72,039,950,000	Share issuance to existing shareholders
3rd	Jul-20	144,071,900,000	216,111,850,000	Capital increase from owners' equity and share offering to existing shareholders

d) Treasury share transactions: None

e) Other securities: None

6. Report on Environmental and Social Impacts of the Company :

6.1. Policies Related to Environmental and Social Issues :

In the context of globalization, environmental awareness has been receiving increasing attention worldwide. Accordingly, the Company always places strong emphasis on recognizing the environmental impacts arising from its production and business activities. In addition, importers from markets such as the EU, the United States, Japan, and South Korea require products to comply with environmental criteria. Therefore, in order to survive and develop sustainably, the Company must pay due attention to environmental aspects to minimize adverse impacts on the surrounding environment.

Recognizing the importance of this issue, the Company has implemented the following environmental protection measures:

- Applying management systems to ensure effective environmental management throughout the entire process, from raw material intake to processing, packaging, storage, and delivery to consumers.
- Investing in and constructing a wastewater treatment system with a capacity of 2,000 m³/day, meeting environmental standards and regulatory requirements.
- Proactively sourcing clean raw materials that do not involve the use of antibiotics in aquaculture. The Company operates a closed-loop process from farming to processing and exporting, with large shrimp farming areas in Ben Tre and Hue serving as the main raw material supply for processing plants.
- Operating modern production lines capable of producing clean products that fully meet technical specifications and quality standards.
- Investing in modern machinery and equipment not only to increase productivity and meet customer demand, but also to reduce environmental pollution through savings in electricity, water, and other energy resources.

6.2. Energy Consumption :

a) Direct and indirect energy consumption: The Company purchases electricity from EVN (Vietnam Electricity).

b) Energy savings achieved through energy efficiency initiatives: None.

c) Reports on energy-saving initiatives (providing energy-saving products and services or using renewable energy) and their outcomes:

The Company limits the operation of equipment during peak hours and replaces traditional lighting with energy-efficient LED lighting systems to reduce electricity consumption.

6.3. Water Consumption :

a) Water supply sources: Water used by the Company is supplied by the local water utility, and a portion of groundwater extraction is conducted in accordance with government permits.

b) Percentage and total volume of recycled and reused water: All used water is discharged into the centralized wastewater treatment system of the industrial park.

6.4. Compliance with Environmental Protection Regulations :

The Company strictly complies with all environmental protection laws and regulations and has not recorded any violations related to environmental protection.

6.5. Policies Related to Employees :

a) Number of employees and average income:

As of the reporting date, the Company employs approximately 2,419 employees, with an average monthly income of VND 9,500,000 per employee. All employees are fully covered by social insurance in accordance with regulations.

b) Labor policies ensuring employee health, safety, and welfare:

Caring for employees' livelihoods, ensuring stable employment, and protecting occupational health and safety are considered top priorities, directly affecting the Company's sustainable development. The Company's management has implemented various practical and beneficial policies for employees, including free meals during shifts, childcare support, housing rent assistance, transportation and fuel allowances, attendance incentives, in-kind benefits, and investment in protective equipment to ensure safety in production activities.

c) Employee training activities:

On an annual basis, the Company organizes training and retraining programs for all employees, covering production processes, occupational safety and hygiene, and current legal policies and regulations of the State and the Company.

6.6. Report on Responsibilities Toward the Local Community

The Company actively participates in social and charitable activities in the localities where its headquarters and branches are located, such as supporting Vietnamese Heroic Mothers, contributing to funds for the poor, and donating to the Agent Orange/Dioxin Victims Fund, among other community support initiatives.

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III. Report and Assessment of the Board of General Directors :

1. Assessment of Production and Business Performance

Overall Assessment :

In 2025, the global economic and political situation continued to evolve in a complex manner and posed numerous potential risks, exerting profound impacts on business operations. The prolonged conflict between Russia and Ukraine, along with escalating geopolitical tensions in the Middle East, has disrupted global supply chains, leading to increased energy, logistics, and raw material costs.

In addition, tariff policies of the United States and several major economies have continued to shift toward protectionism, accompanied by the imposition of stricter technical barriers, environmental standards, and rules of origin. These factors have placed significant pressure on import and export activities, increasing costs, extending delivery lead times, and adversely affecting the competitiveness of enterprises in the international market.

Within this context, the Company's production and business activities, as well as those of import-export enterprises in general, have been significantly affected by market volatility, rising

input costs, exchange rate risks, and a decline in global consumer demand. In response to these challenges, the Company's management proactively monitored market developments and implemented flexible solutions, adjusted production and business plans, strengthened risk management, and optimized costs in order to maintain operational stability and gradually enhance adaptability amid global economic uncertainties. As a result, in 2025, the Company's production and business activities achieved encouraging results.

1. Production and Business Results in 2025:

No.	Indicator	Unit	2025 Plan	2025 Actual	2025 Actual / 2025 Plan
1	Total revenue	VND billion	2,600-3,100	3,333.76	128.22
2	Export turnover	USD million	100-120	128.76	128.76
3	Export volume	Tons	11,500-12,700	12,314	107.08
4	Profit before tax	VND billion	15-20	45.57	303.80
5	Dividend payout	%	0 - 03%	3.0	300
6	Average employee income	VND/pers on/month	8,500,000	9,500,000	111.76

2. Financial Position

a) Asset Situation:

The Company's asset structure during the year changed as follows:

Unit : VND

ASSETS	As at 31/12/2025	As at 01/01/2025
A. CURRENT ASSETS	1,016,043,767	880,684,632,953
I. Cash and cash equivalents	38,431,067,790	61,956,297,904
1. Cash	14,981,067,790	61,956,297,904
2. Cash equivalents	23,450,000,000	0
II. Short-term financial investments	5,953,940,000	7,364,167,388
1. Trading securities	1,364,547,600	2,738,174,988
2. Allowance for impairment of trading securities	-410,607,600	-374,007,600
3. Held-to-maturity investments	5,000,000,000	5,000,000,000
III. Short-term receivables	268,897,807,777	354,311,834,406

1. Short-term trade receivables	250,910,537,602	328,623,114,839
2. Short-term advances to suppliers	5,930,862,271	5,414,969,065
3. Other short-term receivables	12,120,452,504	20,337,795,102
4. Allowance for doubtful short-term receivables	-64,044,600	-64,044,600
IV. Inventories	639,359,055,914	446,024,843,982
1. Inventories	639,360,841,854	446,026,629,922
2. Allowance for inventory devaluation	-1,785,940	-1,785,940
V. Other current assets	63,401,578,286	11,027,489,273
1. Short-term prepaid expenses	654,950,678	640,990,934
2. Deductible VAT	62,746,627,608	10,386,498,339
B. NON-CURRENT ASSETS	419,671,079,582	444,231,296,942
I. Long-term receivables	0	6,413,754,000
1. Long-term receivables from customers	0	0
2. Other long-term receivables	0	6,413,754,000
II. Fixed assets	372,331,698,124	393,708,114,057
1. Tangible fixed assets	337,459,086,200	357,844,978,184
Cost	765,506,441,481	741,703,733,260
Accumulated depreciation	-428,047,355,281	-383,858,755,076
2. Intangible fixed assets	34,872,611,924	35,863,135,873
Cost	41,680,871,696	41,680,871,696
Accumulated amortization	-6,808,259,772	-5,817,735,823
III. Investment property	0	0
IV. Long-term work in progress	8,834,297,228	7,061,756,481
1. Long-term production and business in progress	0	0
2. Construction in progress	8,834,297,228	7,061,756,481
V. Long-term financial investments	0	0
VI. Other non-current assets	38,505,084,230	37,047,672,404
1. Long-term prepaid expenses	38,505,084,230	37,047,672,404



2. Other long-term assets	0	0
TOTAL ASSETS	1,435,714,529,349	1,324,915,929,895

b) Liabilities :

Unit : VND

LIABILITIES AND EQUITY	As at 31/12/2025	As at 01/01/2025
C. LIABILITIES	1,055,995,497,790	969,166,946,862
I. Current liabilities	1,007,547,186,666	859,644,020,310
1. Short-term trade payables	94,125,631,281	51,877,575,099
2. Short-term advances from customers	13,436,899,154	17,660,583,982
3. Taxes and other payables to the State Budget	4,656,189,606	1,973,068,583
4. Payables to employees	55,329,215,390	40,953,445,258
5. Short-term accrued expenses	7,720,467,178	5,447,866,284
6. Other short-term payables	21,466,738,498	5,722,869,985
7. Short-term borrowings and finance lease liabilities	800,753,648,426	723,448,978,286
8. Bonus and welfare fund	10,058,397,133	12,559,632,833
II. Non-current liabilities	48,448,311,124	109,522,926,552
1. Long-term trade payables	0	0
2. Long-term borrowings and finance lease liabilities	48,448,311,124	109,522,926,552
D. EQUITY	379,719,031,559	355,748,983,033
I. Owners' equity	379,719,031,559	355,748,983,033
1. Contributed capital	216,111,850,000	216,111,850,000
Ordinary shares with voting rights	216,111,850,000	216,111,850,000
2. Treasury shares	-4,234,000	-4,234,000
3. Investment and development fund	130,619,210,033	127,509,529,059
4. Undistributed earnings after tax	32,992,205,526	12,131,837,974
Retained earnings brought forward	0	0
Retained earnings for the period	32,992,205,526	12,131,837,974
II. Other funds and sources	0	0

TOTAL LIABILITIES AND EQUITY	1,435,714,529,349	1,324,915,929,895
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- Current debt status and significant changes in liabilities:
 - The Company does not have any significant outstanding debts.
 - Overdue payables: None.
- Analysis of bad debts, impact of exchange rate fluctuations and interest rate differences on production and business performance:
 - No bad debts.
 - Exchange rate fluctuations did not have a significant impact on the Company's production and business activities.
 - Interest expenses remained stable.

3. Improvements in Organizational Structure, Policies and Management :

In 2025, there were no major changes in the organizational structure. The Company continues to maintain a core team of key personnel who have been long-term, dedicated employees.

The Company consistently enhances the effectiveness of management and executive operations, periodically reviewing and restructuring the organizational framework to ensure suitability and improve operational efficiency.

Various improvement measures and policies have been implemented, including the application of new technologies in shrimp farming and processing, with the objectives of increasing productivity, reducing costs, ensuring food safety and hygiene, preventing and minimizing disease risks, and proactively securing raw material sources.

The Company places strong emphasis on training key management personnel and improving the skills of its workforce in order to meet the increasingly stringent requirements of the global market.

The Company continues to maintain and implement quality management certification systems such as BRC, IFS, ASC, BAP, BSCI, etc.

Business strategies and corresponding solutions are regularly adjusted in a timely manner to adapt to a highly volatile business environment.

4. Future Development Plan :

In 2026, the global political and economic situation is expected to remain complex, unpredictable, and fraught with potential risks. Geopolitical conflicts in the Middle East and South America, particularly the ongoing war between Russia and Ukraine, show no signs of ending and will continue to negatively affect energy security, global supply chains, and international trade.

At the same time, protectionist trends in production and trade continue to intensify in many countries through tariff policies, technical barriers, environmental standards, and increasingly stringent compliance requirements. The risk of trade conflicts, along with economic and financial instability in major economies, is expected to continue to have a profound impact on global economic growth and import-export activities.

Domestically, the production and business environment continues to face numerous challenges. Raw material supplies are becoming increasingly scarce, competition is intensifying, labor shortages have not been significantly improved, while input costs continue to rise, and selling prices remain under pressure and are difficult to adjust accordingly. These factors have had and will continue to have a direct impact on the efficiency of business operations.

Based on the above assessments, the Board of General Directors has carefully and prudently developed the production and business plan for 2026 with the following key targets:

- **Total revenue** : VND 1,900 – 2,700 billion.
- **Export turnover** : USD 70 – 100 million.
- **Export volume** : 7,500 – 10,000 tons of products.
- **Profit before tax** : VND 0 – 10 billion.
- **Dividend payout** : 0 - 03%.
- **Average monthly income per employee (26 working days):** VND 9,500,000.

5. Explanations of the Board of Directors regarding audit opinions (if any): None

6. Report and Assessment of the Company's Environmental and Social Responsibilities :

6.1. Assessment of Environmental Indicators :

Environmental protection is one of the Company's core development objectives and is vital to its sustainable existence. Therefore, the Company continuously improves and enhances its production and business activities, implementing various measures to effectively minimize negative environmental impacts, classify and treat waste generated from production activities, invest in modern equipment to reduce fuel consumption, and apply environmental standards and regulations to ensure compliance with environmental laws both inside and outside the factory premises.

6.2. Assessment Related to Employees :

Employees are the direct creators of products and operators of machinery, contributing to value creation and operational efficiency. Labor productivity largely depends on employees; therefore, the Company always pays close attention to and supports employees in both material and spiritual aspects, while providing a safe and comfortable working environment. As a result, for many consecutive years, the Company has successfully passed social responsibility audits conducted by major global distribution system customers.

6.3. Assessment of Corporate Responsibility toward the Local Community :

The Company regularly contributes and provides financial support to charitable programs initiated by local authorities. Although the scale of contributions may be limited, these activities demonstrate the Company's sense of responsibility toward the community, contributing in part to the development of the local areas where its factories operate, as well as to the sustainable growth and prosperity of the country as a whole.

IV. Assessment of the Board of Directors on the Company's Operations :

1. Assessment of the Board of Directors on the Company's Operational Aspects:

In 2025, the Company faced numerous difficulties and challenges due to global economic and political instability. However, with the strong determination of the Board of General

Directors, timely solutions were implemented to address these difficulties, while maintaining continuous production operations and ensuring stable income for employees. As a result, the targets set forth in the Resolution of the 2025 Annual General Meeting of Shareholders were achieved with encouraging results, specifically as follows:

No.	Indicator	Unit	2025 Plan	2025 Actual	2025 Actual / 2025 Plan
1	Total revenue	VND billion	2,600-3,100	3,333.76	128.22
2	Export turnover	USD million	100-120	128.76	128.76
3	Export volume	Tons	11,500-12,700	12,314	107.08
4	Profit before tax	VND billion	15-20	45.57	303.80
5	Dividend payout	%	0 - 03%	3.0	300
6	Average employee income	VND/person/month	8,500,000	9,500,000	111.76

In order to achieve the objective of improving product quality and delivering high-quality products to consumers, the Company has, over recent years, continuously improved its production processes, renovated and invested in factory facilities, upgraded technology, and modernized machinery and equipment. These efforts aim to enhance the Company's competitive position among both domestic and international enterprises in the shrimp export sector. At the same time, the Company has leveraged its existing advantages and strengths to expand export markets with competitive pricing. Thanks to timely orientations and strategies, the Company has successfully overcome difficulties and challenges and achieved the encouraging results mentioned above.

Environmental and Social Activities :

Given the Company's core business in seafood processing and aquaculture, it fully recognizes the importance of environmental protection as a key factor contributing to sustainable development. During the year, the Company fulfilled all its commitments and strictly complied with environmental regulations, including periodic environmental monitoring of water extraction, wastewater discharge, emissions, and workplace environmental conditions. The Company also provided training to employees on the safe use of chemicals and biological products in shrimp farming to avoid overuse and minimize environmental discharge. In addition, the Company complied with regulations on environmental protection taxes, groundwater extraction, and wastewater discharge in accordance with applicable laws.

2. Assessment of the Board of Directors on the Performance of the Board of General Directors :

Over the past year, the Board of Directors assessed that the Board of Management made significant efforts in organizing and implementing production and business activities, while also effectively carrying out internal governance.

In 2025, the Company recorded positive results in its production and business operations. Total revenue reached VND 3,333.76 billion, up 28.22%, while profit before tax reached VND 45.57 billion, an increase of 203.80% compared to the 2025 plan approved by the Resolution of the General Meeting of Shareholders. The Board of Management implemented flexible and timely management solutions in line with the strategic direction of the Board of Directors and market developments.

The Company organized and effectively implemented the preparation of quarterly financial statements, semi-annual financial statements, annual financial statements, the Corporate Governance Report, and the Annual Report.

It supervised and directed information disclosure activities with the aim of ensuring transparency and timeliness in accordance with regulations.

It also supervised the implementation of the Resolutions of the General Meeting of Shareholders and the Board of Directors, and monitored the management activities of the Board of Management in the Company's production and business operations

3. Plans and Orientations of the Board of Directors :

3.1. Plan for 2026 :

- **Total revenue** : VND 1,900 – 2,700 billion.
- **Export turnover** : USD 70 – 100 million.
- **Export volume** : 7,500 – 10,000 tons of products.
- **Profit before tax** : VND 0 – 10 billion.
- **Dividend payout** : 0-03%.
- **Average monthly income per employee (26 working days)**: VND 9,500,000.

3.2. Orientation for the Coming Period :

- Maintain traditional markets while exploring and developing new markets to diversify shrimp export destinations and increase export turnover.
- Accelerate improvements in farming processes at aquaculture farms to enhance productivity and efficiency.
- Research and expand value-added, high-value product lines.
- Improve the working environment and enhance employee welfare.
- Continue investing in upgrading machinery, equipment, and factory facilities to increase production capacity, particularly for value-added products.
- Strengthen direction, inspection, and control to ensure effective implementation of resolutions of the Board of Directors, compliance with laws, and enforcement of internal corporate governance regulations throughout the Company.
- Continue improving employee income levels and working conditions to attract and retain a larger workforce.

V. Corporate Governance

1. Board of Directors :

1.1: Composition and Structure of the Board of Directors :

(Based on the list as of December 31, 2025)

No.	Member of the Board of Directors	Position	Number of shares held	Ownership ratio
1	Mr. Tran Van Linh	Chairman of the Board of Directors	1,551,886	7.18%
2	Ms. Nguyen Thi Phi Anh	Member of the Board of Directors	12,373,380	57.2556%
3	Ms. Duong Thi Tuyet Hang	Member of the Board of Directors	319,992	1.48%
4	Ms. Le Thanh Thao	Member of the Board of Directors	1,367,620	6.32%
5	Ms. Le Thi Minh Thao	Member of the Board of Directors	1,220,940	5.65%

1.2. Committees under the Board of Directors: None

1.3. Activities of the Board of Directors

– Meetings of the Board of Directors:

No.	Member of the Board of Directors	Number of BOD meetings attended	Attendance rate	Reason for absence
1	Mr. Tran Van Linh	16	100%	—
2	Ms. Nguyen Thi Phi Anh	16	100%	—
3	Ms. Duong Thi Tuyet Hang	16	100%	—
4	Ms. Le Thanh Thao	16	100%	—
5	Ms. Le Thi Minh Thao	16	100%	—

– Activities of the Board of Directors :

The Board of Directors operates in accordance with the Company's Charter and the internal regulations on corporate governance. The Board of Directors and the Board of General Directors held joint meetings to unify key matters related to the Company's production and business activities, including supervising, providing consultation, and proposing business solutions and strategies to ensure effective performance and alignment with the objectives set forth in the Resolution of the 2025 Annual General Meeting of Shareholders. These meetings also addressed personnel-related issues and supervised and directed information disclosure to ensure transparency and timeliness in compliance with prevailing regulations.

The Board of Directors directed the successful organization of the 2025 Annual General Meeting of Shareholders and the preparation of quarterly, semi-annual, and annual financial statements in accordance with legal regulations and the Company's Charter.

The Board of Directors supervised the implementation of resolutions issued by the General Meeting of Shareholders and the Board of Directors. Based on supervisory activities, the Board of Directors provided timely assessments and conclusions for the General Director and the Board of General Directors to implement accordingly.

The contents of meetings and resolutions issued are summarized as follows:

No.	Date	Summary of Contents
1	07-Jan-25	Resolution on preparations for organizing the 2025 Annual General Meeting of Shareholders
2	18-Jan-25	Resolution on commendation and bonuses for the Board of Directors and the Supervisory Board for 2024
3	13-Feb-25	Resolution approving the 2025 production and business plan
4	13-Mar-25	Resolution on investment in fixed assets in 2025 and borrowing capital, securing credit facilities for fixed asset investment at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Da Nang Branch for business operation purposes
5	20-Mar-25	Resolution on the record date for exercising the right to receive the remaining cash dividend for 2024
6	26-Apr-25	Resolution on the dismissal of Ms. Duong Thi Tuyet Hang from the position of Deputy General Director
7	26-May-25	Resolution on adjustment of the investment project
8	27-Jun-25	Resolution on the transfer and acquisition of land use rights – Land plot No. 1620
9	27-Jun-25	Resolution on the transfer and acquisition of land use rights – Land plot No. 2845
10	27-Jun-25	Resolution on the transfer and acquisition of land use rights – Land plot No. 2864
11	24-Jul-25	Resolution on adjustment of the investment project
12	24-Jul-25	Resolution on adjustment of the investment project
13	28-Jul-25	Resolution on preparations for organizing the 2025 Extraordinary General Meeting of Shareholders
14	14-Aug-25	Resolution on borrowing capital from Vietnam International Commercial Joint Stock Bank (VIB) – Da Nang Branch
15	18-Aug-25	Resolution on mortgaging assets to the Da Nang City Development Investment Fund
16	10-Sep-25	Resolution approving the borrowing plan from VietinBank Da Nang

17	01-Oct-25	Resolution on adjustment of the loan amount and loan tenor of the loan agreement and its appendices
18	02-Oct-25	Resolution approving the borrowing plan from Vietcombank Da Nang
19	27-Nov-25	Resolution on the record date for exercising the right to receive the first cash dividend for 2025

1.4. List of members of the Board of Directors holding training certificates or participating in corporate governance programs : None.

2. Supervisory Board :

2.1. Members and structure of the Supervisory Board :

Based on the list as of December 31, 2025

No.	Supervisory Board Member	Position	Number of Shares Held	Ownership Ratio
1	Mr. Nguyen Van Trung	Head of Supervisory Board	20,700	0.10%
2	Mr. Mai Dang Hai	Member	13,600	0.06%
3	Ms. Huynh Thi Nguyet	Member	3,000	0.00%

2.2. Activities of the Supervisory Board

2.2.1. Meetings of the Supervisory Board

No.	Supervisory Board Member	Number of Meetings Attended	Attendance Rate	Voting Rate	Reason for Absence
1	Mr. Nguyen Van Trung	2	100%	100%	—
2	Mr. Mai Dang Hai	2	100%	100%	—
3	Ms. Huynh Thi Nguyet	2	100%	100%	—

2.2.2. Supervisory activities of the Supervisory Board toward the Board of Directors, Executive Management and shareholders :

The Supervisory Board participated in leadership meetings and performed its supervisory function over the management and administration activities of the Board of Directors and the Executive Management, as well as the Company's production and business operations, ensuring

compliance with the Company's Charter, internal corporate governance regulations, and resolutions of the General Meeting of Shareholders.

To carry out the above duties, the Supervisory Board organized meetings to review quarterly and semi-annual financial statements, proposed the selection of the auditing firm, and performed other duties in accordance with the operating regulations of the Supervisory Board. Accordingly, the Board of Directors and the Executive Management fully complied with legal regulations in management, administration, and the execution of assigned functions and responsibilities.

2.2.3. Coordination between the Supervisory Board and the Board of Directors, Executive Management, and other management personnel

- The Supervisory Board proactively exchanged information and reached consensus with the Board of Directors on plans, supervisory content, and coordination with the Executive Management during the supervision process.
- The Executive Management facilitated favorable conditions for the Supervisory Board to collect information and documents related to production and business activities.
- The Board of Directors fully provided resolutions and decisions of the Board of Directors to the Supervisory Board.
- The Board of Directors, Executive Management, Supervisory Board, and other management personnel of the Company maintained close coordination in the administration and management of production and business operations.

3. Transactions, remuneration and benefits of the Board of Directors, the Executive Management and the Supervisory Board :

3.1. Remuneration of members of the Board of Directors and the Supervisory Board in 2025 :

No.	Details	Position	Remuneration (VND)
I	Board of Directors		
1	Tran Van Linh	Chairman of the Board of Directors	0
2	Nguyen Thi Phi Anh	Member of the Board of Directors / General Director	96,000,000
3	Duong Thi Tuyet Hang	Member of the Board of Directors	96,000,000
4	Le Thi Minh Thao	Member of the Board of Directors / Deputy General Director	96,000,000
5	Le Thanh Thao	Member of the Board of Directors / Deputy General Director	96,000,000
	Total		384,000,000
II	Supervisory Board		

1	Nguyen Van Trung	Head of the Supervisory Board	96,000,000
2	Mai Dang Hai	Member of the Supervisory Board	60,000,000
3	Huynh Thi Nguyet	Member of the Supervisory Board	60,000,000
	Total		216,000,000
	Grand total (I + II)		600,000,000

3.2. Salaries, bonuses and other income of members of the Executive Management, Board of Directors and Supervisory Board in 2025 :

No.	Details	Position	Salary & Bonus (VND)
I	Board of Directors and Board of Management		
1	Tran Van Linh	Chairman of the Board of Directors	438,260,000
2	Nguyen Thi Phi Anh	Member of the Board of Directors / General Director	683,838,000
3	Duong Thi Tuyet Hang	Member of the Board of Directors	46,994,000
4	Le Thi Minh Thao	Member of the Board of Directors / Deputy General Director	342,556,000
5	Le Thanh Thao	Member of the Board of Directors / Deputy General Director	358,310,000
6	Pham Dinh Nguyen	Deputy General Director	451,001,000
7	Doan Huu Ly	Deputy General Director	204,798,000
	Subtotal (I)		2,525,757,000
II	Supervisory Board		
1	Nguyen Van Trung	Head of the Supervisory Board	152,751,000
2	Mai Dang Hai	Member of the Supervisory Board	241,597,000
3	Huynh Thi Nguyet	Member of the Supervisory Board	204,559,000
	Subtotal (II)		598,907,000
	Total (I + II)		3,124,664,000

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3.2. Share transactions of internal persons :

No.	Person conducting the transaction	Relationship with internal person	Number of shares held at the beginning of the period	Ownership ratio (%)	Number of shares held at the end of the period	Ownership ratio (%)	Reason for increase/decrease (purchase, sale, conversion, bonus, etc.)
1	Nguyen Thi Phi Anh – Member of the Board of Directors/ General Director	-	11,066,070	51.21%	12,373,380	57.2656%	Purchase of additional shares

3.3. Contracts and transactions with related/internal persons:

No.	Name of organization/individual	Relationship with the Company	ID document No., date of issue, place of issue	Head office address / Contact address	Transaction date with the Company	Resolution/Decision No. of the GMS/Board of Directors	Transaction details, quantity, total transaction value
1	Lê Thị Minh Thảo	Member of the Board of Directors / Deputy General Director	Citizen ID No.: 048187001473; Date of issue: October 04, 2022; Place of issue : Police Department of Administrative Management of Social Order	05 Lê Bình Street, An Hải Ward, Da Nang City	01-Oct-25	In accordance with Resolution No. 20/NQ-BOD dated October 01, 2025	THP borrowed personal funds VND 5,000,000,000

3.4. Assessment of compliance with corporate governance regulations

The Company has complied with the regulations on corporate governance in accordance with applicable laws and regulations.

VI. Financial Statements :

1. Audit opinion :

The financial statements for the year 2025 fairly and reasonably reflect, in all material respects, the Company's financial position as at December 31, 2025, as well as its results of operations and cash flows for the financial year ended on the same date, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and relevant legal regulations relating to the preparation and presentation of financial statements.

Audited financial statements :

The audited financial statements for the year 2025 have been published on the Company's website at www.thuanphuoc.vn under the section "Investor Relations / Annual Reports", and have been disclosed in full compliance with the regulations and guidance on information disclosure in the securities market issued by the Ministry of Finance.

CONFIRMATION BY THE COMPANY'S LEGAL
REPRESENTATIVE
GENERAL DIRECTOR

Recipients:

- As above;
- Board of Directors, Supervisory Board, General Director;
- Company website;
- File documents.



NGUYEN THI PHI ANH