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Da Nang, April, 02, 2026

ANNUAL REPORT
Year 2025

To:

- The State Securities Commission;
- Hanoi Stock Exchange

I. General Information

1. Overview Information

- Trading name: Intimex - Hoa Cam Concrete Joint Stock Company
 - Business Registration Certificate No: 4000362102
 - Charter capital: 65,185,860,000 VND
 - Owner's capital: 65,185,860,000 VND
 - Address: Lot B6 - 5, Thuan Yen Industrial Park, Ban Thach Ward, Da Nang City
 - Main transaction address: 53 Truong Son, Cam Le Ward, Da Nang City
 - Telephone: 0236 3670000, 0236 3675155;
 - Fax: 0236 3672516
 - Website: www.betonghoacam.com.vn
 - Stock code (If any):
- History of formation and development
- Stock code (If any):
- Establishment and development process
- Intimex - Hoa Cam Concrete Joint Stock Company, formerly known as the Ready-Mixed Concrete and Construction Stone Enterprise under Quang Nam Construction Company - One Member Limited Liability Company, was established in 1998.
- Conversion of ownership to a joint stock company: On December 5, 2001, the People's Committee of Quang Nam Province (former) issued Decision No. 4700/QD-UB approving the Equitization Plan, converting the Ready-Mixed Concrete and Construction Stone Enterprise under Quang Nam Construction Company - One Member Limited Liability Company into a Joint Stock Company. The company officially converted into a Joint Stock Company on December 24, 2001, under Business Registration Certificate No. 4000362102, which was issued by the Quang Nam Department of Planning and Investment.
- The Company's shares were listed on the Hanoi Stock Exchange on December 13, 2007, according to Decision No. 388/QD-TTGDHN dated December 13, 2007 of the Hanoi Securities Trading Center, now known as the Hanoi Stock Exchange.

2. Business lines and locations of the business:

- Main business lines: Production and trading of ready-mixed concrete
- Location of business: Da Nang City, and other provinces and cities.

3. Information about governance model, business organization and managerial apparatus

- Governance model: General Meeting of Shareholders, Board of Directors, Board of Supervisors, Board of Management and Departments, Branches, Production Plants under the Company.
- Management structure: The Board of Directors consists of 3 members, including the

Chairman of the Board of Directors and 2 members; the Board of Supervisors consists of 3 members, including the Head and 2 members; the Board of Management consists of 2 members, including the General Director and 1 Deputy General Director.

- Subsidiaries, associated companies:

- + Investment and capital contribution to establish Chu Lai Joint Stock Company.

- + Address: Hoa Nhon Commune, Hoa Vang District, Da Nang City.

- + Main business lines: Quarrying and processing construction stone, non-metallic minerals, producing and trading construction materials.

- + Paid-up charter capital is 5.32 billion VND, ownership ratio is 49.09% of charter capital.

4. Development orientations

- Main objectives of the Company: Develop the company to grow stronger, operate effectively, increase profits, bring efficiency and economic benefits to investors, create stable jobs and incomes for employees, and implement good tax policies for the state.

- Development strategies in medium and long term:

Based on the overall development situation of the construction industry, the investment capital for infrastructure development of the country, both internal and external resources, it is clear that the company's strategy and development orientation align with the market's trend of stability and growth. Notably, to achieve this strategic goal, the company must ensure the fulfillment of annual planned targets, not only maintaining traditional customers but also increasing market share in line with long-term objectives.

Building upon the company's existing advantages and relationships with traditional customers, the company is strengthening information gathering, approaching potential customers, and expanding the Da Nang market. Concrete plants in the southern region and Quang Ngai provinces, besides supplying concrete to the Chu Lai Open Economic Zone, are actively expanding into the Dung Quat Industrial Zone. Additionally, there is a focus on selling concrete to private investors.

The "Hoa Cam Concrete" brand, both past and present, is well-known to many customers nationwide, especially in the Central region, facilitating market expansion and enhancing the company's prestige.

Expanding the operational area and diversifying business activities. Primarily focusing on the current core business of ready-mixed concrete production, the company has invested in building concrete plants, creating a connected chain of plants stretching from Da Nang to Quang Ngai province. Moreover, numerous concrete supply plants located nearby support each other in meeting market demand, maximizing the efficiency of machinery and vehicles, reducing costs, increasing competitiveness, and enhancing company performance.

5. Risks: *(Specify the risks probably affecting the production and business operations or the realization of the Company's objectives, including environmental risks).*

The pace of national economic development always impacts the overall growth of the construction industry, particularly in our country. However, in certain periods, unforeseen risks may arise within the construction sector, while the general economy continues to develop. The impact of the real estate market freeze during past periods serves as a specific example.

A specific characteristic to note in the construction industry is that construction project durations are typically lengthy, capital disbursement is often slow, and the completion of construction documents takes significant time for contractors, consequently affecting the overall finances of material suppliers such as the company.

Currently, within the company's business area, many companies operating in the same concrete industry create new competition within the regional sector. The company has established a strong reputation with regional customers; therefore, simultaneously competing and maintaining the Company's reputation will pose a challenge to the goals of increasing sales and profits.

Debt settlement is also a significant concern within the construction industry. Most main

contractors frequently encounter difficulties in debt management and collection, and these difficulties tend to have a ripple effect, somewhat impacting the company's debt recovery process. This is a specific industry challenge, despite the company's preventative measures and proactive debt management.

In addition to the aforementioned risks, inflation and interest rate risks significantly influence the company's business operations and development, as payment cycles for each project typically depend on the contractor's construction speed and completion of items, leading to lost opportunities for capital utilization or unforeseen capital costs. Force majeure risks, such as natural disasters, storms, floods, epidemics, etc., have affected the construction projects in which the company participates, causing delays or temporary suspensions; these risks all negatively impact the company's production and business results.

II. Operations in the Year

1. Situation of production and business operations

- Production and business results in the year: The production and business activities in 2025 had many more favorable conditions compared to previous years. However, significant challenges remained, such as the scarcity and rising prices of input materials and prolonged flooding, which greatly affected the Company's operations. Nevertheless, the Company made efforts to leverage regional business advantages and successfully negotiated reasonable selling prices with customers, contributing to increased business efficiency. Furthermore, the Company employed various measures for receivable collection, achieving business performance that exceeded the revenue and profit targets set by the Board of Directors and the General Meeting of Shareholders.

- Implementation situation against the plan:

Total revenue: 420.72 billion/320 billion VND, equal to 131.5% of the plan;

Profit before tax: 38.429 billion VND / 17 billion VND, equal to 226.1% of the plan;

Profit after tax reached: 30.40 billion VND

2. Organization and Human Resource

- List of the Board of Management: (List, curriculum vitae and ownership percentage of the Company's voting shares and other securities by the Company's General Director, Deputy General Directors, Chief Accountant and other managers).

Curriculum vitae of individuals on the Board of Management:

Full name: **Ngo Van Long**

Date of Birth: November 13, 1972

Permanent address: H29/21 K30 Tran Phu – Da Nang

Professional Qualifications: Silicate Engineer

Current Position: Member of the Board of Directors, General Director of the Company

Position held in other organizations: Chairman of the Board of Directors of Chu Lai JSC

Conflicts of interest with the Company: None

Committed holdings: 49,088 shares

Percentage of voting shares owned: 0.753%

Ownership percentage of related parties: None

Debts to the company: None

Full name: **Nguyen Van Dung**

Date of Birth: December 3, 1957

Permanent address: 228 Le Duan, Da Nang City

Professional Qualifications: Mechanical Manufacturing Engineer

Current Position: Deputy General Director of the Company

Legal violations: None
Conflicts of interest with the Company: None
Committed holdings: 700 shares
Percentage of voting shares owned: 0.01%
Ownership percentage of related parties: None
Debts to the company: None

Full name: **Nguyen Thi Ngoc Anh**
Date of Birth: September 15, 1977
Permanent address: 19/29 Quang Trung – Da Nang
Professional Qualifications: Bachelor of Economics
Current Position: Chief Accountant of the Company
Conflicts of interest with the Company: None
Committed holdings: 90,209 shares
Percentage of voting shares owned: 1.38%
Ownership percentage of related parties: None
Debts to the company: None

- Changes in the Board of Management: None

- Number of staff. Brief information and changes on the employee's policies. The total number of employees as of December 31, 2025, is 188, an increase of 07 people compared to the beginning of the year. The average number of employees in 2025 is 184.

+ Working regime: Working time: Based on the general regime, the company organizes work 8 hours/day, 5.5 days/week. However, when there is a request to meet the progress of the projects, workers will work overtime and the Company has policies to ensure the rights, as well as adequate treatment for employees, and at the same time comply with the provisions of the Labor Law.

+ Holidays and leave: All employees of the Company are entitled to holidays and leave in accordance with the provisions of the Labor Law.

+ Salary and bonus policy: The company develops and implements a salary policy suitable to the characteristics of the profession, trying to ensure that employees receive salaries commensurate with their contributions, professional qualifications, and the State's regulations. Employees in the Company are entitled to a basic salary according to the job title as prescribed by the State plus a piece-rate salary according to the unit price approved by the Board of Directors. In addition to paying monthly salaries to employees, depending on the annual business performance, the General Meeting of Shareholders decides to reward the company's leadership team and employees. In 2025, the average income of employees was 17,500,000 VND, higher than in 2024 (12,200,000 VND). This is due to increased revenue and profit compared to 2024.

3. Investment activities, project implementation

a) Major investments:

Investment in fixed assets is under the approval of the Board of Directors. In 2025, the investment of 10.2 billion VND included: purchase of concrete pump truck (2.895 billion VND); 05 concrete transport trucks of 14m³ (6.717 billion VND), shed for aggregate yard at Da Nang Factory (145.2 million VND), 01 office elevator (351.9 million VND); Construction of wastewater treatment tank for Tam Ky Concrete Factory (109.3 million VND).

b) Subsidiaries, associated companies:

Associated company: Chu Lai Joint Stock Company

Financial situation of the associated company in 2025: The capital investment of the unit in Chu Lai Joint Stock Company in 2025 faced difficulties as follows: the associated company's mining

license expired and it is waiting for renewal by the Da Nang city authorities; it had to stop production from April 2022, causing the associated company to fall into difficulties, and debts to tax authorities, banks, and suppliers are all overdue with no funds for payment. The loss-making business performance affected the capital contribution of Intimex - Hoa Cam Concrete Joint Stock Company, leading to the necessity for the company to make provisions. The cumulative provision amount as of December 31, 2025, is 3,771,448,475 VND (the remaining amount not yet provided for is 1,548,211,525 VND). In addition, this also causes difficulty in actively sourcing 1x2 stone input for the Company at the Da Nang Factory.

4. Financial situation

a) Financial situation

Indicators	2024	2025	% increase/decrease
<i>*Applicable for organization other than credit institutions and non-bank financial institutions:</i>			
Total asset	145,168,686,999	169,890,570,644	
Net revenue	300,015,394,544	420,723,556,838	
Profit from business activities	16,515,307,382	39,354,004,580	
Other profits	(618,325,542)	(924,826,272)	
Profit before tax	15,896,981,740	38,429,178,308	
Profit after tax	12,557,591,905	30,400,012,594	
Payout ratio	20%/Charter capital		

b) Major financial indicators:

Indicators	2024	2025	Note
1. Solvency ratio			
+ Current Ratio:	176.9%	189.3%	
Short term Asset/Short term debt			
+ Quick Ratio:	161.4%	178.5%	
<u>Short term Asset - Inventories</u>			
Short term Debt			
2. Capital structure Ratio			
+ Debt/Total Assets ratio	41.2%	39.9%	
+ Debt/Owner's Equity ratio	69.9%	66.5%	
3. Operation capability Ratio			
+ Inventory turnover:	27.1 times	44.5 times	
Cost of goods sold/average inventory			
+ Total asset turnover:	2.2 times	2.7 times	
Net revenue/average total assets			

4. Profitability			
+ Profit after tax/Net revenue Ratio	4.2%	7.2%	
+ Profit after tax/total capital Ratio	14.7%	29.8%	
+ Profit after tax/Total assets Ratio	8.7%	17.9%	
+ Profit from business activities/Net revenue Ratio	5.5%	9.4%	

5. Shareholders structure, change in the owner's equity.

a) Shares: The total number of ordinary shares of the Company outstanding is 6,518,586 shares, the number of freely transferable shares is 2,454,342 shares, and the number of shares restricted from transfer under the provisions of law, the Company's Charter, or commitments of the shareholders is 4,064,244 shares. The company does not have securities traded abroad or sponsor the issuance and listing of securities abroad.

b) Shareholders structure: According to the list of shareholders compiled by Viet Nam Securities Depository and Clearing Corporation as of the record date on September 23, 2025, the shareholder structure is as follows:

- Number of major shareholders (owning 5% or more of shares): 02 shareholders, number of shares held 3,890,331 shares, percentage of ownership: 59.68%.

- Number of shareholders owning under 100 shares: 139 shareholders.

- Number of domestic institutional shareholders: 05 shareholders, number of shares held: 3,529,844 shares, percentage of ownership: 54.15%.

- Number of domestic individual shareholders: 466 shareholders, number of shares held: 2,095,588 shares, percentage of ownership: 32.15%.

- Number of foreign institutional shareholders: 08 shareholders, number of shares held: 809,357 shares, percentage of ownership: 12.42%.

- Number of foreign individual shareholders: 25 shareholders, number of shares held: 83,758 shares, percentage of ownership: 1.28%.

c) Change in the owner's equity:

- In 2010, 324,560 shares were issued as stock dividends.

- In 2011, 876,199 bonus shares were issued and the first stock dividend of 2010 was paid.

- In 2011, 846,961 bonus shares were issued.

- In 2016, 734,026 shares were issued as stock dividends.

- In 2017, 2,114,038 shares were issued as stock dividends.

d) Transaction of treasury stocks: The current number of treasury stocks is 39 shares. The company did not conduct any treasury stock transactions.

e) Other securities: None

6. Environment-Social-Governance (ESG) Report of the Company.

6.1. Environmental impact:

Total direct and indirect GHG emission: During the operation of vehicles, backup generators produce dust and exhaust fumes containing pollutants when the grid power is out. To mitigate the impacts of emissions, the company regularly cleans vehicles and equipment, constructs tire washing pits, and conducts periodic vehicle inspections. The generator is equipped with an exhaust pipe at a reasonable height to avoid affecting the surrounding environment. However, the generator has a small

capacity (500 KVA) and only runs when the power grid is down, thus the impact on the environment is negligible.

6.2. Management of raw material:

a) Total amount of raw materials used for the production of ready-mixed concrete of the company in 2025: Total volume of concrete produced and supplied to customers was 295,000m³, the amount of materials used for concrete production during the year is as follows: sand 110,000 m³; crushed sand (stone powder) 45,000 m³, stone 185,000 m³; cement 82,000 tons; active mineral admixture 27,500 tons; admixture 840,000 liters; water 50,100 m³.

b) The percentage of materials recycled to produce products and services of the organization: Due to the specific nature of concrete products, recycled materials are very limited, mainly stone passing through settling tanks, accounting for only 0.001 to 0.0015% of the total usage. Surplus concrete is mainly used for the company's yard, and the collected water from settling tanks is used for washing vehicle tanks.

6.3. Energy consumption:

a) Energy consumption - directly and indirectly: 490,000 kwh

b) Energy savings through initiatives of efficiently using energy.

c) The report on energy saving initiatives (providing products and services to save energy or use renewable energy); report on the results of these initiatives.

6.4. Water consumption (water consumption of business activities in the year)

a) Water supply and amount of water used: At the Hoa Cam concrete mixing station, the tap water source supplies production and domestic use from the Cau Do Da Nang water plant, the water consumption is approximately 28,000 m³; At the Chu Lai and Tam Ky concrete mixing stations, groundwater sources are used, with water consumption of approximately 22,100 m³.

b) Percentage and total amount of recycled and reused water: The production water is the water involved in the concrete mixing process; this water evaporates naturally when the concrete sets at the construction site, so the wastewater discharged into the environment is almost negligible. The wastewater discharged into the environment is mainly specialized vehicle wash water; although this amount is minimal, it is collected and treated by settling tanks, put into storage tanks for reuse, and before being discharged into the environment.

6.5. Compliance with the law on environmental protection:

a) Number of times the company is fined for failing to comply with laws and regulations on the environment: No environmental violations have occurred during the business production process.

b) The total amount to be fined for failing to comply with laws and regulations on the environment: None.

6.6. Policies related to employees

a) Number of employees, average salary for employees: Total average number of employees is 184 people, and the average income is 17,500,000 VND/person/month.

b) Labor policies to ensure health, safety, and welfare of workers:

- Working conditions: For indirect labor, the company strives to renovate working rooms scientifically and spaciouly; for direct labor, the Company equips them with sufficient protective tools and equipment, complies with standards and safety requirements during the labor and production process. Periodically organizes health check-ups for employees according to regulations.

- Caring for the welfare of employees, in addition to paying for health insurance, unemployment insurance, and social insurance, the company also purchases occupational accident insurance. The Company's leaders and the Executive Committee of the Trade Union regularly visit,

encourage, subsidize, and give gifts to employees' families when they encounter difficulties, accidents, or joyful events. On holidays throughout the year, in addition to the prescribed leave regime, the Company gives gifts to all employees or appropriate groups. On Mid-Autumn Festival and International Children's Day, the company also gives gifts to the children of employees. Organizes meals for employees at the workplace, implements a bonus regime, and pays overtime according to regulations.

c) Employee training: With the goal of achieving high specialization skills in all departments, the Company always encourages employees to improve their professional and specialized skills to ensure the best completion of tasks. In addition, to ensure the provision of human resources suitable for the Company's operational process, the human resource policy ensures measures to identify, provide resources, and implement necessary training programs so that employees, those performing tasks affecting the quality of the products and services provided by the Company, have sufficient capacity, skills, and appropriate experience to complete their assigned tasks

6.7. Report on responsibility for local community.

Regarding social and charity work, the company and each employee contributed a day's salary to support fellow citizens in Central Vietnam affected by floods, amounting to 82 million VND; presented donations to poor households on the occasion of the 2025 Lunar New Year (20 gifts of 1 million VND each); and provided support to orphanages and charity associations... The total amount spent on social and charity work in 2025 was approximately 145 million VND.

6.8. Report on green capital market activities under the guidance of the SSC.

III. Reports and assessments of the Board of Management (the Board of Management reports and assesses the Company's situation through every facet)

1. Assessment of operating results

The production-business situation in 2025 saw many favorable conditions; output targets reached 115.8%, revenue reached 131.5%, and profit before tax reached 226.1% compared to the 2025 plan. Compared to the same period last year, these figures also increased, with output up by 122.3%, revenue up by 140.2%, and profit before tax up by 241.7%.

2. Financial situation

a) Asset

- Current assets at the end of 2025 increased by 121.5% compared to the balance at the end of 2024 (an increase of approximately 22.8 billion VND), mainly due to the increase in the 'Cash and cash equivalents' item, which rose by 259.1% compared to the end of 2024 (an increase of approximately 16.5 billion VND).

Additionally, this was due to an increase in the 'Short-term receivables' item, which rose by 109.5% (an increase of approximately 8.1 billion VND). Reason: Within 'Short-term receivables', the 'Short-term trade receivables' item in 2025 increased by 107.5% (an increase of approximately 8.7 billion VND) compared to the end of the previous year, as sales revenue in 2025 grew by more than 140.2% compared to the previous year.

- During 2025, the management and recovery of trade receivables improved, leading to a significant decrease in the provision for doubtful debts, which was more than 3.9 billion VND lower than the previous year. Furthermore, the Company successfully maintained its working capital for production-business operations. The Company invested in savings, and interest income from deposits at credit institutions/banks in 2025 was 489.8 million VND, compared to 29.2 million VND in the same period last year.

- The average turnover of short-term trade receivables in 2025 was 3.5 times, higher than the

previous year (2.7 times). This indicates that the Company's control and management of receivables are gradually improving. In the coming years, the Company is determined to implement a plan to select financially sound customers, limit the emergence of debts with extended payment terms, and further promote debt recovery efforts.

- Furthermore, the current ratio and quick ratio for 2025 were both greater than 1 and higher than those of 2024. This indicates that the Company's financial control and management remain secure.

- Investment in fixed assets was conducted under the approval of the Board of Directors. In 2025, 10.2 billion VND was invested, including: 01 concrete pump truck (2.9 billion VND); 05 concrete transport trucks of 14m³ capacity (6.7 billion VND); Aggregate storage shed at the Da Nang factory (145.2 million VND); 01 office elevator (351.9 million VND); Wastewater treatment tank at the Tam Ky factory (109.3 million VND), etc.

- Tangible fixed assets at the Company are reflected at cost less accumulated depreciation. The cost includes the purchase price and all costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state.

Depreciation of fixed assets is calculated on a straight-line basis over their estimated useful lives. The depreciation rate is in conformity with Circular No. 45/2013/TT-BTC dated 25/4/2013 by the Ministry of Finance.

Kinds of assets	Depreciation period (years)
Buildings, architectures	5 - 20
Machinery, equipment	5 - 10
Motor vehicles	6 - 10
Office equipment	3 - 5

Intangible fixed asset being computer software is stated at cost less accumulated amortization. The asset is amortized over a period of 5 years using the straight-line basis. The amortization rate is in conformity with Circular No. 45/2013/TT-BTC dated 25/4/2013 by the Ministry of Finance.

b) Debt Payable

Total liabilities of the Company in 2025 increased by 113.5% compared to 2024, mainly due to the 'Payables to employees' item. As of the end of 2025, the amount payable to employees increased by more than 12.6 billion VND compared to the ending balance last year. This is because employees' salaries at the Company are earned based on productivity and business efficiency. Salaries are calculated based on revenue unit price and profit before tax as approved annually by the Board of Directors, and in 2025, revenue reached more than 140.2% and profit before tax reached more than 241.7% compared to 2024.

3. Improvements in organizational structure, policies, and management.

Due to the discontinued operations of projects in the South Hoi An areas, and the resulting decrease in concrete demand, the Company has reorganized some factories to suit business production. The Thang Binh Concrete Plant was merged into the Da Nang Concrete Plant; the 120m³/h concrete mixing station at the Thang Binh Concrete Plant was temporarily relocated and installed at the Tam Ky Concrete Plant, ensuring production capacity to supply concrete to customers in this area.

The labor structure, management work, and equipment have been reorganized for greater efficiency. Administrative costs and salaries have been reduced accordingly.

Salary quotas have been implemented for factories to establish responsibility and motivation for enhanced marketing efforts and business promotion. Efforts are focused on customer acquisition, increasing concrete sales volume, generating revenue for the company, and income for direct laborers.

4. Development plans in future

- Strengthen capital management to improve capital utilization efficiency, based on the results of the implementation year and the 2026 plan, assign plans (revenue, profit, etc.) to factories and departments to strengthen management, link benefits with responsibilities, and establish performance metrics for departments.

- Enhance marketing and business activities, strive to participate in customer acquisition, increase the Company's concrete sales volume, focusing on private customers and state-budget funded customers.

- Liquidate equipment over 10 years old that is frequently subject to significant breakdowns.

- Depending on market demand, the company will propose investments to purchase one new self-propelled concrete pump; three concrete transport vehicles...

5. Explanation of the Board of Management for auditor's opinions: No comments

6. Assessment Report related to environmental and social responsibilities of the Company

a. Assessment concerning the environmental indicators (water consumption, energy, emissions, etc.). During production and business operations, the Company always performs well in environmental protection indicators, complying with the procedures of the environmental protection project approved by the competent authorities. The company regularly monitors air and wastewater quality, and reports on environmental monitoring are submitted to environmental management agencies.

b. Assessment concerning the labor issues: The Company's workforce primarily consists of general laborers, drivers, and concrete technicians at the construction site, representing the direct production labor force, possessing extensive experience in the field of concrete production and supply. The indirect workforce is very limited, mainly consisting of management and accounting personnel. Within each assigned field, employees consistently perform their duties effectively.

c. Assessment concerning the corporate responsibility for the local community: The Company effectively fulfills its social responsibilities to the local community where the headquarters, offices, and production facilities are located. Relations with the local government and residents are excellent, with the Company receiving endorsement and support from local authorities. Charitable and social work are regularly performed within the local community.

5. Explanation from the Board of Directors regarding the audit opinions: None

IV. Assessments of the Board of Directors on the Company's operation (for joint stock companies)

1. Assessments of the Board of Directors on the Company's operation, including the assessment related to environmental and social responsibilities.

The Board of Directors holds regular meetings with the participation of the Board of Supervisors, in accordance with the Company's Charter. All matters within the Board of Directors' jurisdiction are reported by the Chairman of the Board of Directors and the General Director to the Board of Directors for review and decision. The Board of Directors members are provided with complete and timely information concerning the Company's business activities.

The Board of Directors and the Board of Management have effectively managed and directed the Company, deployed solutions to achieve established targets, plans, and the General Meeting of Shareholders resolutions, ensured capital development and shareholder rights.

2. Assessments of the Board of Directors on the activities of the Company's Board of Management: The Board of Management has operated strictly within the bounds of their assigned functions, duties, and authorities, while maintaining efficient cooperation and effective relationships to meet the targets set by the General Meeting of Shareholders. They have proactively and promptly addressed arising managerial matters and developed effective solutions for optimized implementation

of business production tasks. The Board of Management consistently prioritizes investments with the highest returns for the Company.

Evaluating the production and business results for 2025, all financial targets exceeded the plans set by the General Meeting of Shareholders. In particular, profits showed strong growth compared to both the plan and the same period in 2024.

3. Plans and orientation of the Board of Directors: Targets for 2026: Total revenue: 415 billion VND; profit before tax: 30 billion VND. Invest in purchasing additional concrete transport vehicles and concrete pumping equipment.

V. Corporate Governance

1. Board of Directors

a) Members and structure of the Board of Directors: (the list of members of the Board of Directors, ownership percentages of voting shares and other securities issued by the company, the list of independent members and other members; the list of positions that a member of the Board of Directors at the Company hold at other companies.)

Board of Directors

Members and structure of the Board of Directors: 3 members

Mr. Do Ha Nam - Independent Chairman of the Board of Directors, non-executive

Mr. Ngo Xuan Nam - Independent Board of Directors' member, non-executive

Mr. Ngo Van Long - Board of Directors' member, executive

- Full name: Do Ha Nam

Current Position: Chairman of the Board of Directors, Intimex - Hoa Cam Concrete Joint Stock Company.

Positions held in other organizations: Chairman of the Board of Directors and General Director of Intimex Group Joint Stock Company; Chairman of the Vietnam Pepper Association; Vice Chairman of the Vietnam Coffee and Cocoa Association; Chairman of the Vietnam Coffee Exporters Club.

Related interests with the issuer: Company Member holds 51.477% of the issuer's charter capital.

- Full name: Ngo Xuan Nam

Current Position: Board of Directors' member, Intimex - Hoa Cam Concrete Joint Stock Company.

Positions held in other organizations: Board of Directors' member and Deputy General Director of Intimex Group Joint Stock Company.

Related interests with the issuer: Company Member holds 51.477% of the issuer's charter capital.

b) The subcommittees of the Board of Directors: (The list of the subcommittees of the Board of Directors and list of members of each subcommittee).

Due to the Company's small size and business operations focused solely on ready-mixed concrete production, the Board of Directors has not established any subcommittees.

c) Activities of the Board of Directors: Assessing activities of the Board of Directors and specifying the number of Board of Directors meetings, their contents and results.

Four Board of Directors meetings were held, with full attendance by all members. Meeting content: Evaluate quarterly, semi-annual, and annual production and business results for 2025; propose policies and solutions to implement the annual business plan and the 2026 plan targets for submission to the Annual General Meeting of Shareholders for approval; Approve the salary unit rates, decisions on investments to purchase additional equipment and vehicles.

Closely monitor and supervise the management and operations of the Board of Management. Regularly update information on production and business situations, direct, and make timely and appropriate investment decisions to meet production and business needs. Direct the strengthening of debt collection, reduce receivables, and limit the occurrence of new debts. Focus on measures to address outstanding debts.

d) Activities of the Board of Directors' independent member. Activities of the Board of Directors' subcommittees:

The Board of Directors has only one member directly managing the Company's production and business activities. The Board of Directors operates according to the Charter and Resolutions of the General Meeting of Shareholders. The Board of Directors sets annual and long-term targets and policies and directs the Company's Board of Management to implement them.

e) The list of members of the Board of Directors possessing certificates on corporate governance. The list of members of the Board of Directors participating in corporate governance training programs in the year.

Mr. Do Ha Nam

Mr. Ngo Xuan Nam

Mr. Ngo Van Long

2. Board of Supervisors

a) Members and structure of the Board of Supervisor: (The list of members of the Board of Supervisors, ownership percentages of voting shares and other securities issued by the company).

- Ms. Phan Hong Hue: Head of the Board, voting share percentage: 0%

- Mr. Pham Vu Truong Giang: Member, voting share percentage: 0%

- Mr. Le Thai Nguyen: Member, voting share percentage: 0%

b) Activities of the Board of Supervisors: (Assessing activities of the Board of Supervisors, specifying the number of Board of Supervisors' meetings, their contents and results).

Organized 4 meetings of the Board of Supervisors, all Board of Supervisors' members were in full attendance; The Board of Supervisor's operations complied with the Law on Enterprises and the Company's Charter; reviewed, inspected, and appraised the quarterly, semi-annual, and annual 2025 financial statements, along with the company's production and business activities, to ensure the accuracy and honesty of the company's operational status.

3. Transactions, remunerations and benefits of the Board of Directors, Board of Management and Board of Supervisors

a) Salary, rewards, remuneration and benefits; (Salary, rewards, remuneration and other benefits and expenses for each member of the Board of Directors, the Board of Supervisors, Director and General Director and managers. Values of such remuneration, benefits and expenses shall be disclosed in details for each person. Non-material benefits which have not been/cannot be quantified by cash shall be listed and explained).

The Board of Directors and the Board of Supervisors are entitled to remuneration approved by the Annual General Meeting of Shareholders in 2025:

Chairman of the Board of Directors: 10,000,000 VND/month

Member of the Board of Directors: 6,000,000 VND/month

Head of the Board of Supervisors: 5,000,000 VND/month

Member of the Board of Supervisors: 3,500,000 VND/month

Total remuneration for the Board of Directors in 2025: 286,000,000 VND; total remuneration

for the Board of Supervisors in 2025: 156,000,000 VND. (Including 12 months of remuneration and 01 month of remuneration for the Lunar New Year 2026).

- b) Share transactions by internal persons: None
- c) Contracts or transactions with internal persons: None
- d) Assessing the implementation of regulations on corporate governance: Good

VI. Financial Statements

1. Audit opinion: attached to the audited annual financial statements.
2. Audited financial statements: The original copy is sent separately to The State Securities Commission, Hanoi Stock Exchange and published on the Company's website, the Hanoi Stock Exchange's CIMS system and the electronic information disclosure system of The State Securities Commission.

Recipients:

- As above;
- Archived: the Office of Records.

**CONFIRMED BY THE LEGAL REPRESENTATIVE
OF THE COMPANY
GENERAL DIRECTOR**



Ngo Van Long

