

*Hà Nội, ngày 01 tháng 04 năm 2026*  
*Hanoi, April 01, 2026*

**CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ**  
**CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC & SỞ GDCK HÀ NỘI**  
***PUBLICATION OF INFORMATION ON ELECTRONIC INFORMATION PORTAL OF***  
***THE STATE SECURITIES COMMISSION & HANOI STOCK EXCHANGE***

**Kính gửi:**

- Ủy ban Chứng khoán Nhà nước
- Sở giao dịch chứng khoán Hà Nội

**Dear:**

- *State Securities Commission*
- *Hanoi Stock Exchange*

**I. Thông tin Công ty: Công ty Cổ phần BV LIFE**

***Company Information: BV Life Joint Stock Company***

- Mã chứng khoán/Stock code: **VCM**
- Mã số thuế/ Tax code: **0102234864**
- Trụ sở chính: Tầng 5 tòa 25T1, Đường Trần Duy Hưng, Phường Yên Hòa, Thành phố Hà Nội, Việt Nam.

*Head office: 5th Floor, 25T1 Building, Tran Duy Hung Street, Yen Hoa Ward, Hanoi City, Vietnam.*

- Điện thoại/Phone: 024.62511300 Website: [www.bvlife.com.vn](http://www.bvlife.com.vn)
- Người được ủy quyền CBTT: Ông Nguyễn Vũ Thiện – Tổng giám đốc  
*Authorized person for information disclosure: Mr. Nguyen Vu Thien – Chief Executive Officer.*

- Địa chỉ: Phường Việt Hưng, TP Hà Nội, Việt Nam  
*Address: Viet Hung Ward, Hanoi City, Vietnam.*

- Điện thoại/Phone: 024.62511300
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**II. Nội dung thông tin công bố/Information disclosure content:**

Biên bản họp, Nghị quyết ĐHĐCĐ thường niên năm 2026 và các tài liệu kèm theo.

*Minutes and Resolutions of the 2026 Annual General Meeting of Shareholders and the accompanying documents.*

(Chi tiết file đính kèm).

*(Details are provided in the attached file).*

Thông tin này được công bố trên trang điện tử Công ty vào ngày 01/04/2026 tại đường dẫn/This information was published on the company's website on: 01/04/2026 at the link: <https://bvlife.com.vn/quan-he-co-dong/>



Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

*We hereby certify that the above-disclosed information is true and accurate, and we take full legal responsibility for the contents of this disclosure.*

**Nơi nhận:**

- Như trên;
- Lưu VP.HĐQT

*Recipient:*

*As Dear;*

*Save BOD Assistant Office.*

NGƯỜI ĐƯỢC ỦY QUYỀN CBTT  
***AUTHORIZED PERSON FOR INFORMATION DISCLOSURE***  
TỔNG GIÁM ĐỐC/CEO *ph*



NGUYỄN VŨ THIÊN  
*Mr. Nguyen Vu Thien*



No.01/2026/NQ/DHĐCĐ-BVLIFE

Date: 01/04/2026

**RESOLUTION**  
**THE ANNUAL GENERAL MEETING**  
**OF SHAREHOLDERS 2026 OF BV LIFE JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Law on Securities 2019 and its guiding documents;
- Pursuant to the Charter of BV Life Joint Stock Company;
- Pursuant to the Minutes of the General Meeting of Shareholders No. 01/2026/BBH/DHĐCĐ-BVLIFE dated April 1, 2026 of BV Life Joint Stock Company;
- For the purpose of implementation and execution.

**RESOLVES**

**Article 1. To approve the following matters:**

1. Report on business performance in 2025 and the business plan for 2026

❖ **Business performance in 2025**

(Unit: VND)

No.	Indicators	Result 2025
1	Revenue from sales and service provision	178,272,991,331
2	Profit after corporate income tax	31,348,248,692

❖ **Business plan for 2026**

(Unit: VND)

No.	Indicators	Separate	Consolidated
1	Revenue from sales and service provision	150,424,016,705	616,387,963,103
2	Profit after corporate income tax	6,616,166,177	11,361,925,974

2. Report on the activities of the Board of Directors in 2025 and the plan for 2026;
3. Report on the activities of the Board of Supervisors in 2025 and Plan for 2026;
4. Proposal on approval of the audited financial statements for 2025;
5. Proposal on approval of the plan for setting up funds and profit distribution in 2025 and the profit distribution plan for 2026;
6. Proposal on the settlement of salaries, remuneration, bonuses and allowances of the Board of Directors and the Board of Supervisors in 2025 and the remuneration and allowance plan for 2026;
7. Proposal on approval of the selection of the auditing firm for the 2026 financial statements;
8. Proposal on the approval of changes to the Enterprise Registration contents and amendments to the Company's Charter;
9. Proposal on the approval of the transaction for the acquisition of shares of BV Life Joint



Stock Company (stock code: VCM) from Bach Viet Group Joint Stock Company to increase the ownership ratio to over 25% without conducting a public tender offer. (Details are provided in the attached Proposal.)

**Article 2. Implementation provisions:**

The General Meeting of Shareholders unanimously authorizes the Board of Directors of BV LIFE Joint Stock Company to direct the Executive Board and relevant departments to implement this Resolution in compliance with applicable laws and the Company's Charter.

This Resolution is made in one original copy consisting of two pages at 11:00 AM on April 1, 2026, and shall be kept at BV LIFE Joint Stock Company.

**Recipients:**

- BOD, BOS, CEO;
- Save: HR;
- Attached: Reports, Proposals.

**THE GENERAL MEETING OF SHAREHOLDERS**

**LUU VU TRUONG DAM**  
**CHAIRMAN**





No. 01/2026/BBH/ĐHĐCĐ-BVLIFE

Date: 01/04/2026

**MINUTES OF THE ANNUAL GENERAL MEETING  
OF SHAREHOLDERS 2026 BV LIFE JOINT STOCK COMPANY**

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**I. GENERAL INFORMATION****1. General Information of the Company**

- Company name: BV LIFE JOINT STOCK COMPANY
- Enterprise Registration Number: 0102234864
- Head Office: 5th Floor, 25T1 Building, Tran Duy Hung Street, Yen Hoa Ward, Hanoi
- Transaction Office: 4th Floor, Rivera Park Building, No. 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi

**2. Meeting Time and Venue**

- **Time:** From 09:00 to 11:00, Wednesday, April 1, 2026
- **Venue:** 4th Floor, Rivera Park Building, No. 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi

**3. Attendees**

- Members of the Board of Directors;
- Members of the Executive Board;
- Members of the Board of Supervisors;
- Shareholders and authorized representatives of shareholders of BV LIFE Joint Stock Company (as recorded in the shareholder list finalized as of March 3, 2026, provided by the Vietnam Securities Depository and Clearing Corporation).

**II. OPENING OF THE GENERAL MEETING****1. Opening of the Meeting**

Ms. Nguyen Thi Ngoc Lan, on behalf of the Organizing Committee of the General Meeting, conducted the opening procedures as follows:

- Announcing the purpose of convening the General Meeting;
- Introducing shareholders and invited guests attending the General Meeting.

**2. Report on Verification of Shareholders' Eligibility**

- Ms. Nguyen Thi Mai Ngoan, on behalf of the Shareholder Eligibility Verification Committee, presented the report on the verification of shareholders attending the General Meeting, as follows:

At the time of commencement, there were **18 shareholders** present, representing **5.33%** of the total number of shareholders, holding **11,452,397 shares**, equivalent to **95.44%** of the total voting shares of the Company.

- After the opening of the Meeting, an additional **01 shareholder** registered to attend. Accordingly, the total number of attending shareholders increased to **19 shareholders**, representing **5.62%** of the total number of shareholders, holding **11,471,726 shares**, equivalent to **95.60%** of the total voting shares of the Company.

- Pursuant to the Law on Enterprises 2020 and the Charter of BV LIFE Joint Stock Company, the 2026 Annual General Meeting of Shareholders is duly qualified to proceed.

### 3. Adoption of the Meeting Agenda

- Ms. Nguyen Thi Ngoc Lan, on behalf of the Organizing Committee, presented the agenda and contents of the 2026 Annual General Meeting of Shareholders.
- The General Meeting adopted the agenda by show of voting cards, with 100% of the total voting shares attending the Meeting voting in favor.

### 4. Adoption of the Rules of the Meeting

- Ms. Nguyen Thi Ngoc Lan, on behalf of the Organizing Committee, presented the Rules on organization and operation of the 2026 Annual General Meeting of Shareholders.
- The above Rules were adopted by the General Meeting by show of voting cards, with 100% of the total voting shares attending the Meeting voting in favor.

### 5. Presiding Committee of the Meeting

The Organizing Committee introduced the Presiding Committee to chair the Meeting, comprising:

- Mr. Luu Vu Truong Dam – Chairman of the Board of Directors: Chairman of the Meeting;
- Mr. Nguyen Vu Thien – Chief Executive Officer: Member.

### 6. Secretariat of the Meeting

The Chairman of the Meeting appointed the Secretariat as follows: Ms. Dao Thi Huyen Linh – Secretary

The composition of the Secretariat was approved by the General Meeting by show of voting cards, with 100% of the total voting shares attending the Meeting voting in favor.

### 7. Vote Counting Committee

The Chairman of the Meeting introduced the Vote Counting Committee, comprising:

- Ms. Nguyen Thi Mai Ngoan – Head;
- Ms. Nguyen Thanh Huyen – Member;
- Ms. Nguyen Thi Trang – Member.

The composition of the Vote Counting Committee was approved by the General Meeting by show of voting cards, with 100% of the total voting shares attending the Meeting voting in favor.

## III. MATTERS PRESENTED AT THE GENERAL MEETING

### 1. Report on business performance in 2025 and the business plan for 2026

#### ❖ Business performance in 2025

(Unit: VND)

No.	Indicators	Result 2025
1	Revenue from sales and service provision	178,272,991,331
2	Profit after corporate income tax	31,348,248,692

#### ❖ Business plan for 2026

(Unit: VND)

No.	Indicators	Separate	Consolidated
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1	Revenue from sales and service provision	150,424,016,705	616,387,963,103
2	Profit after corporate income tax	6,616,166,177	11,361,925,974

2. Report on the activities of the Board of Directors in 2025 and the plan for 2026;
3. Report on the activities of the Board of Supervisors in 2025 and Plan for 2026;
4. Proposal on approval of the audited financial statements for 2025;
5. Proposal on approval of the plan for setting up funds and profit distribution in 2025 and the profit distribution plan for 2026;
6. Proposal on the settlement of salaries, remuneration, bonuses and allowances of the Board of Directors and the Board of Supervisors in 2025 and the remuneration and allowance plan for 2026;
7. Proposal on approval of the selection of the auditing firm for the 2026 financial statements;
8. Proposal on the approval of changes to the Enterprise Registration contents and amendments to the Company's Charter;
9. Proposal on the approval of the transaction for the acquisition of shares of BV Life Joint Stock Company (stock code: VCM) from Bach Viet Group Joint Stock Company to increase the ownership ratio to over 25% without conducting a public tender offer.  
(Details are provided in the attached Proposal.)

#### IV. DISCUSSION BY THE GENERAL MEETING OF SHAREHOLDERS ON THE MATTERS PRESENTED

Mr. Luu Vu Truong Dam – Chairman of the Meeting, shared with the shareholders the Company's orientations and certain business plans for the upcoming period.

During the discussion session, one shareholder raised three questions, specifically as follows:

- Question 1: The Company has set a very high consolidated revenue plan for 2026. However, profit does not increase proportionally with the revenue growth. Could the Company clarify the reasons for this?
- Question 2: The Company's tea business segment is still facing various difficulties. As this has been identified as a core business area, could the Management share in more detail the development plan and solutions for this segment?
- Question 3: BV Group is a major shareholder and is currently planning to increase its ownership in the Company. Could the Management share BV Group's plans in supporting and accompanying the Company's development?

Mr. Luu Vu Truong Dam, on behalf of the Board of Directors, responded to the questions and clarified the matters of concern to the shareholders. The shareholder agreed with the responses and had no further comments.

#### V. VOTING ON MATTERS OF THE GENERAL MEETING

After reviewing the reports and proposals presented at the Meeting, the General Meeting of Shareholders discussed and voted to approve the following matter:

##### 1. Report on Business Performance in 2025 and Business Plan for 2026

###### Voting results:

- Voting method: Direct voting by ballot
- Total ballots issued: 11,471,726 ballots



- Total ballots collected: 11,471,726 ballots
- Valid ballots: 11,471,726 / 11,471,726 ballots collected
- Invalid ballots: 0 / 11,471,726 ballots collected
- Votes in favor: 11,471,726 / 11,471,726 valid ballots collected, representing 100% of the total valid votes of attending shareholders
- Votes against: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders
- Abstentions: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders

**Conclusion:** The above matter was approved by the General Meeting of Shareholders with 100% of the total valid votes of attending shareholders.

## 2. Report on the activities of the Board of Directors in 2025 and the plan for 2026

### Voting results:

- Voting method: Direct voting by ballot
- Total ballots issued: 11,471,726 ballots
- Total ballots collected: 11,471,726 ballots
- Valid ballots: 11,471,726 / 11,471,726 ballots collected
- Invalid ballots: 0 / 11,471,726 ballots collected
- Votes in favor: 11,471,726 / 11,471,726 valid ballots collected, representing 100% of the total valid votes of attending shareholders
- Votes against: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders
- Abstentions: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders

**Conclusion:** The above matter was approved by the General Meeting of Shareholders with 100% of the total valid votes of attending shareholders.

## 3. Report on the activities of the Board of Supervisors in 2025 and Plan for 2026

### Voting results:

- Voting method: Direct voting by ballot
- Total ballots issued: 11,471,726 ballots
- Total ballots collected: 11,471,726 ballots
- Valid ballots: 11,471,726 / 11,471,726 ballots collected
- Invalid ballots: 0 / 11,471,726 ballots collected
- Votes in favor: 11,471,726 / 11,471,726 valid ballots collected, representing 100% of the total valid votes of attending shareholders
- Votes against: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders
- Abstentions: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders

**Conclusion:** The above matter was approved by the General Meeting of Shareholders with 100% of the total valid votes of attending shareholders.

## 4. Proposal on approval of the audited financial statements for 2025

**Voting results:**

- Voting method: Direct voting by ballot
- Total ballots issued: 11,471,726 ballots
- Total ballots collected: 11,471,726 ballots
- Valid ballots: 11,471,726 / 11,471,726 ballots collected
- Invalid ballots: 0 / 11,471,726 ballots collected
- Votes in favor: 11,471,726 / 11,471,726 valid ballots collected, representing 100% of the total valid votes of attending shareholders
- Votes against: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders
- Abstentions: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders

**Conclusion:** The above matter was approved by the General Meeting of Shareholders with 100% of the total valid votes of attending shareholders.

**5. Proposal on approval of the plan for setting up funds and profit distribution in 2025 and the profit distribution plan for 2026**

**Voting results:**

- Voting method: Direct voting by ballot
- Total ballots issued: 11,471,726 ballots
- Total ballots collected: 11,471,726 ballots
- Valid ballots: 11,471,726 / 11,471,726 ballots collected
- Invalid ballots: 0 / 11,471,726 ballots collected
- Votes in favor: 11,471,726 / 11,471,726 valid ballots collected, representing 100% of the total valid votes of attending shareholders
- Votes against: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders
- Abstentions: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders

**Conclusion:** The above matter was approved by the General Meeting of Shareholders with 100% of the total valid votes of attending shareholders.

**6. Proposal on the settlement of salaries, remuneration, bonuses and allowances of the Board of Directors and the Board of Supervisors in 2025 and the remuneration and allowance plan for 2026**

**Voting results:**

- Voting method: Direct voting by ballot
- Total ballots issued: 11,471,726 ballots
- Total ballots collected: 11,471,726 ballots
- Valid ballots: 11,471,726 / 11,471,726 ballots collected
- Invalid ballots: 0 / 11,471,726 ballots collected
- Votes in favor: 11,471,726 / 11,471,726 valid ballots collected, representing 100% of the total valid votes of attending shareholders
- Votes against: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes



of attending shareholders

- Abstentions: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders

**Conclusion:** The above matter was approved by the General Meeting of Shareholders with 100% of the total valid votes of attending shareholders.

**7. Proposal on approval of the selection of the auditing firm for the 2026 financial statements**

**Voting results:**

- Voting method: Direct voting by ballot
- Total ballots issued: 11,471,726 ballots
- Total ballots collected: 11,471,726 ballots
- Valid ballots: 11,471,726 / 11,471,726 ballots collected
- Invalid ballots: 0 / 11,471,726 ballots collected
- Votes in favor: 11,471,726 / 11,471,726 valid ballots collected, representing 100% of the total valid votes of attending shareholders
- Votes against: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders
- Abstentions: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders

**Conclusion:** The above matter was approved by the General Meeting of Shareholders with 100% of the total valid votes of attending shareholders.

**8. Proposal on the approval of changes to the Enterprise Registration contents and amendments to the Company's Charter**

**Voting results:**

- Voting method: Direct voting by ballot
- Total ballots issued: 11,471,726 ballots
- Total ballots collected: 11,471,726 ballots
- Valid ballots: 11,471,726 / 11,471,726 ballots collected
- Invalid ballots: 0 / 11,471,726 ballots collected
- Votes in favor: 11,471,726 / 11,471,726 valid ballots collected, representing 100% of the total valid votes of attending shareholders
- Votes against: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders
- Abstentions: 0 / 11,471,726 valid ballots collected, representing 0% of the total valid votes of attending shareholders

**Conclusion:** The above matter was approved by the General Meeting of Shareholders with 100% of the total valid votes of attending shareholders.

**9. Proposal on the approval of the transaction for the acquisition of shares of BV Life Joint Stock Company (stock code: VCM) from Bach Viet Group Joint Stock Company to increase the ownership ratio to over 25% without conducting a public tender offer**  
**Shareholders without voting rights:** Bac Viet Group Joint Stock Company, Tran Quang Vu, Nguyen Thanh Huong, Nguyen Thi Ha Giang, Bui Manh Hung; representing 7,549,240



shares.

**Voting results:**

- **Voting method:** Direct voting by ballot
- **Total ballots issued:** 3,922,486 ballots
- **Total ballots collected:** 3,922,486 ballots
- **Valid ballots:** 3,922,486 / 3,922,486 ballots collected
- **Invalid ballots:** 0 / 3,922,486 ballots collected
- **Votes in favor:** 3,922,486 / 3,922,486 valid ballots collected, representing 100% of the total valid votes of attending shareholders
- **Votes against:** 0 / 3,922,486 valid ballots collected, representing 0% of the total valid votes of attending shareholders
- **Abstentions:** 0 / 3,922,486 valid ballots collected, representing 0% of the total valid votes of attending shareholders

**Conclusion:** The above matter was approved by the General Meeting of Shareholders with 100% of the total valid votes of attending shareholders.

**V. ADOPTION OF THE MINUTES**

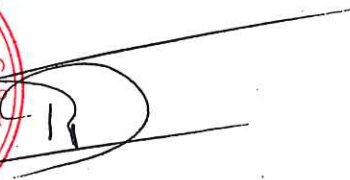
Ms. Dao Thi Huyen Linh – Secretary of the Meeting, presented the full text of the Minutes of the General Meeting of Shareholders. The Meeting approved the Minutes in its entirety with 100% of votes in favor and no amendments or supplements.

Mr. Luu Vu Truong Dam, on behalf of the Organizing Committee, expressed his appreciation to all shareholders and declared the closing of the Meeting.

The Meeting was adjourned at 11:00 AM on the same day. The Minutes were prepared in one (01) original copy at the Company's office located on the 4th Floor, Rivera Park Building, No. 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi.

*(The Chairman and the Secretary of the Meeting shall be jointly responsible for the truthfulness and accuracy of the contents of these Minutes.)*

**CHAIRMAN OF THE MEETING**



**LUU VU TRUONG DAM**

Chairman of the Board of Directors

**SECRETARIAT**



**DAO THI HUYEN LINH**

No.: 1.1/2026/BC/HĐQT-BVLIFE

Date: 10/03/2026

## REPORT ON BUSINESS PERFORMANCE IN 2025 AND THE BUSINESS PLAN FOR 2026

### Respectfully submitted to: Annual General Meeting of Shareholders 2026

The Board of Directors (BOD) respectfully reports to the General Meeting of Shareholders on the business performance results in 2025 and the business operation plan for 2026, with details as follows:

### I. REPORT ON BUSINESS PERFORMANCE IN 2025

#### 1. Key Highlights in 2025

- **April 2025:** Successfully held the 2025 Annual General Meeting of Shareholders (AGM).
- **September 2025:** Conducted a written shareholders' consultation regarding the sale of the leased office on the 5th Floor at Building 25T1, Southeast Tran Duy Hung Urban Area, Tran Duy Hung – Hoang Dao Thuy Street, Trung Hoa Ward, Cau Giay District, Hanoi.
- **September 2025:** The State Securities Commission of Vietnam (SSC) approved the Company's issuance of 6,000,000 shares to existing shareholders to increase charter capital. The Company successfully completed the issuance, raising its charter capital to VND 120 billion and updating its Enterprise Registration Certificate accordingly.
- **October 2025:** Signed a Memorandum of Understanding (MoU) on investment cooperation with partners from Cheongju City, South Korea, including the Cheongju Cosmetics Association, Beautee Collagen Co., Ltd., and Macrocare Co., Ltd.
- **December 2025:** Successfully completed the M&A of Dong Nai Production Trading Service Joint Stock Company (Donatraco), a reputable enterprise specializing in motorcycle distribution in the Southern market.

#### 2. Business Performance in 2025

Indicators	2025 Plan VND	2025 Result VND	Completion Rate (%)	Growth Compared to 2024
Revenue from sales and service provision	171,009,135,543	178,272,991,331	104.2%	203.6%
Profit after Corporate Income Tax	6,168,114,503	31,348,248,692	508.2%	781.0%

#### **Assessment:**

- Revenue from sales and services in 2025 reached VND 178.27 billion, achieving 104.2% of the plan approved by the General Meeting of Shareholders under the Resolution issued in April 2025, equivalent to an increase of VND 7.3 billion compared to the target.
- Profit after corporate income tax reached VND 31.3 billion, exceeding the plan by 508.2%, mainly due to the recognition of extraordinary income from the transfer of an investment





property, specifically the commercial office space on the 5th floor of Building 25T1, Tran Duy Hung Street, Yen Hoa Ward, Cau Giay District, Hanoi.

- This result reflects the Company's efforts in optimizing resources and restructuring its asset portfolio during 2025, although a significant portion of the profit growth did not originate from the Company's core business activities. The Executive Board commits to continuing to focus on developing the Company's core business operations to ensure sustainable growth in the coming years.

### 3. Other Activities

#### ❖ *In business operations*

- For the M&E installation sector: The Company continued its cooperation with its Chinese partner, Guoming Group, to participate as a distributor of large-diameter water pipes in Vietnam. At the same time, the Company maintained relationships with reputable and well-established manufacturers and suppliers of water pipes, generators, and other equipment in the M&E sector. The Company also adjusted its business orientation, focusing on the supply and installation of M&E equipment for projects of reputable investors with reliable payment schedules in order to ensure capital safety. In 2025, revenue was mainly generated from the supply of steel and construction materials for the Diamond Hill Thai Nguyen project, which had been approved by the Annual General Meeting of Shareholders, as well as other implemented projects. In parallel, the Company strengthened efforts in receivables collection and the handling of doubtful debts.
- For the trading and distribution of tea-based products: this sector is forecast to have strong growth potential and is expected to become the Company's core business in the coming years. Accordingly, the Company signed a product offtake agreement with My Lam Tea Joint Stock Company and entered into cooperation agreements and memoranda of understanding with partners to develop tea-based products such as cosmetics and bottled tea beverages. On that basis, in 2025 the Company launched several products, including phin-brew milk tea and tea flower buds. At the same time, the Company conducted R&D for tea bag products and ready-to-drink tea beverages in preparation for market launch in 2026. In 2025, business results from tea products remained modest as this is a newly developed business segment; the Company has not yet established a distribution channel system, its brand recognition in the market is still limited, and its workforce lacks sufficient experience. The Company has developed plans and solutions to expand the tea product business and believes that this sector holds strong potential for long-term growth and scalability.

#### ❖ *In financial management*

- Based on the Resolution approved by the General Meeting of Shareholders, the Company successfully implemented the sale of the office-for-lease asset located on the 5th floor of Building 25T1, Southeast Urban Area of Tran Duy Hung – Hoang Dao Thuy Streets. At the same time, the Company successfully executed the Resolution of the General Meeting of Shareholders in 2024 regarding the issuance of shares to existing shareholders and increased its charter capital to VND 120 billion.
- Report on the use of proceeds from the share offering: The total proceeds raised from the issuance amounted to VND 60 billion. In accordance with the capital utilization plan approved by the General Meeting of Shareholders, the Company disbursed the entire proceeds to partially pay for the acquisition of shares of Dong Nai Production – Trading – Service Joint Stock Company (Donatraco) from BV Land Joint Stock Company on 5

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December 2025. Subsequently, the Company arranged other lawful funding sources to settle the remaining value in accordance with the transfer agreement. The total number of shares acquired from BV Land Joint Stock Company was 4,700,000 shares, equivalent to 58.75% of the charter capital of Donatraco. After completing all payment obligations on 29 December 2025, BV Life Joint Stock Company officially became the parent company of Donatraco.

- The Company developed a cash flow plan, formulated financial and economic strategies, and implemented effective cash flow management, while optimizing the utilization of existing assets to enhance revenue generation and ensure sufficient capital resources for the Company's production and business activities.

❖ ***In human resource management***

- As of 31 December 2025, the Company had a total of 16 employees, a decrease of 04 employees compared to the beginning of the year. During the year, the Company focused on restructuring its departments and units, strengthening the workforce, and organizing internal training programs to enhance the overall quality of its human resources.
- Regarding corporate culture development: The Company organized internal events and corporate culture sharing sessions to strengthen mutual understanding, trust, and engagement among employees with respect to the Company's development. These activities contributed to improving employee morale and overall work performance.

❖ ***In brand management***

- In the M&E installation sector, the Company has built a reputable brand with project investors and equipment suppliers. However, in the trading and distribution of tea-based products, this is a newly developed business segment of the Company; therefore, both the Company's brand and the brands of the products distributed by the Company are not yet widely recognized by customers. Accordingly, in 2025, the Company focused on building its corporate brand and product brands, while actively participating in trade fairs, exhibitions, trade promotion activities, and event sponsorships to enhance product visibility and brand awareness.
- The Company has completed the intellectual property registration for the "Tràasure" trademark. Communication channels have been well established and effectively managed, ensuring that no incidents leading to a communication or reputational crisis occurred.

## **II. BUSINESS PLAN FOR 2026**

### **1. Separate Business Plan for 2026**

Indicators	2025 Result (VND)	2026 Plan (VND)	Ratio (%)
Revenue from sales and services	178,272,991,331	150,424,016,705	84.4%
Profit after corporate income tax	31,348,248,692	6,616,166,177	21.1%

### **2. Consolidated Business Plan for 2026**

Indicators	Kế hoạch 2026 (VND)
Revenue from sales and services	616,387,963,103
Profit after corporate income tax	11,361,925,974

### **3. Strategic Directions and Key Tasks**



- In the M&E supply and installation sector: The Company will work closely with suppliers to obtain competitive quotations for the provision of materials and equipment for projects of capable and reputable investors, ensuring timely payment schedules. At the same time, the Company will continue to focus on receivables collection and the handling of doubtful debts arising from previously implemented projects.
- In the trading and distribution of tea-based products: The Company will focus on the business of raw tea materials and green tea for domestic consumption, while launching new products such as tea bags and bottled ready-to-drink tea. The Company will develop a three-tier distribution channel comprising online platforms, distribution agents, and supermarket/convenience store chains. In addition, the Company will establish a reporting and inventory control system. At the same time, coordination with its subsidiary (Donatraco) will be strengthened to expand sales and product distribution in the Southern market.
- The Company will also expand into other business sectors that demonstrate development potential and align with BV Life's long-term orientation in commercial and service activities. In parallel, the Company will continue to seek opportunities to conduct M&A with companies and projects operating in industries aligned with BV Life's strengths.
- In financial management: The Company will closely manage capital at its subsidiary, maintain strong relationships with credit institutions to ensure timely access to funding sources, develop cash flow planning, and implement effective cash flow management.
- In brand management: The Company will develop and implement a comprehensive brand communication strategy and plan. Synchronized measures will be carried out to strengthen brand development, enhance the recognition of the Company's brand as well as its product brands, and prevent incidents that could lead to communication crises or negatively affect the Company's reputation.

The above presents the Report on Business and Operational Results for 2025 and the Business and Operational Plan for 2026.

Respectfully submitted to the 2026 Annual General Meeting of Shareholders for consideration and approval.

**THE BOARD OF DIRECTORS**



**CHAIRMAN**

**MR. LUU VU TRUONG DAM**

No. 1.2/2026/BC/HĐQT-BVLIFE

Date: 10/03/2026

## REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025 AND THE PLAN FOR 2026

### Respectfully submitted to: Annual General Meeting of Shareholders 2026

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders the report on its performance in 2025 and the operational plan for 2026 as follows:

#### I. GENERAL ASSESSMENT

In 2025, Vietnam's economy recorded an impressive GDP growth rate of 8.02%, ranking among the leading economies globally. Inflation was well controlled at 3.31%, creating a stable environment for production, business activities, and consumption. However, the global economic landscape continued to present numerous uncertainties. Although global growth remained at approximately 2.5%–3.2%, geopolitical tensions, tariff challenges, rising trade protectionism, and increasing public debt have yet to be resolved and are becoming increasingly unpredictable. Overall, 2025 was a successful year for Vietnam's economy, but it also posed significant challenges in maintaining high and sustainable growth momentum.

In 2025, the Company restructured its business operations to focus on two core sectors: M&E installation and trading activities, with green tea and tea-based products positioned as key products for distribution in the domestic market. As the first year implementing the business plan for trading and distributing tea products, the Company faced various challenges, particularly in building brand recognition, developing products, expanding the market, and establishing a sales and distribution system. In this context, the Board of Directors and the Executive Board proactively adjusted the business plan and implemented solutions to optimize existing assets, thereby ensuring the completion of the business targets approved by the General Meeting of Shareholders.

#### II. REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

##### 1. Performance of the Board of Directors and Its Members

- Implementation of the AGM Resolutions: On 24 April 2025, the Company convened the 2025 Annual General Meeting of Shareholders (AGM), which approved the business plan as well as reports and submissions falling under the authority of the General Meeting of Shareholders. Subsequently, on 03 September 2025, the General Meeting of Shareholders approved, via written shareholders' resolution, the sale of the office-for-lease area on the 5th floor at Building 25T1, Southeast Urban Area of Tran Duy Hung, Hoang Dao Thuy Streets, Trung Hoa Ward, Cau Giay District, Hanoi. During 2025, the Board of Directors fully implemented the resolutions of the General Meeting of Shareholders, ensuring compliance with applicable laws and the Company's Charter.
- Meetings of the Board of Directors: In 2025, the Board of Directors issued 27 resolutions to approve quarterly business performance results and business plans, as well as matters relating to personnel, contracts/transactions with related organizations, borrowings, and other operational issues. In particular, in implementing the resolutions of the 2024 and 2025





General Meetings of Shareholders, the Board of Directors successfully carried out the plan for issuing shares to increase the charter capital to VND 120 billion; implemented the sale of the office-for-lease asset on the 5th floor; and completed the procedures for the continued listing of the Company's shares on the HNX following the corporate restructuring.

- Board of Directors' composition: In 2025, the structure of the Board of Directors remained stable with five members, including one independent member. All members of the Board of Directors attended the Board meetings, demonstrating a strong sense of responsibility, prudence in decision-making, and loyalty to the best interests of the shareholders and the Company.

## 2. Remuneration, Operating Expenses and Other Benefits of the Board of Directors and Its Members

- In accordance with the Resolution of the 2025 Annual General Meeting of Shareholders, the Chairman and members of the Board of Directors did not receive remuneration or other benefits.

Mr. Pham Trong Binh received an allowance in his capacity as an Independent Member of the Board of Directors. Mr. Ly Tuan Anh and Ms. Khuong Hai Ninh received salaries and bonuses corresponding to their full-time executive positions within the Board of Management. Details are presented in the 2025 Financial Statements and in the Proposal on the Finalization of Remuneration, Bonuses and Allowances of the Board of Directors for 2025 submitted to the Annual General Meeting of Shareholders.

- Regarding operating expenses: Such expenses were implemented in compliance with the Company's Financial Regulations, payment procedures, and business travel policy.

## 3. Report on Related-Party Transactions

- Transactions between the Company, its subsidiaries, and companies in which the public company holds more than 50% of the charter capital: Details are provided in the 2025 Corporate Governance Report.
- Transactions between the Company and enterprises in which a Board member was a founding shareholder or held a managerial position within three (03) years prior to the transaction date: Details are provided in the 2025 Corporate Governance Report.

## 4. Activities of the Independent Member of the Board of Directors and the Independent Member's Assessment of the Board's Performance

- Activities of the Independent Member of the Board of Directors – Mr. Dang Ngoc Phan
  - + Attended or authorized attendance at 100% of the meetings and consultations organized by the Board of Directors. Mr. Dang Ngoc Phan was provided with full access to relevant documents for review and research, and he submitted comments and discussion inputs on matters presented to the Board of Directors through his authorized representative.
- Assessment of the Board of Directors by the Independent Member: Pursuant to Clause 82, Article 1 of Decree No. 245/2025/ND-CP amending several provisions of Decree No. 155/2020/ND-CP guiding the implementation of the 2019 Law on Securities, the Board of Directors requested the Independent Member to prepare an assessment report on the performance of the Board of Directors in 2025. The assessment results are as follows:
  - + Compliance and effectiveness of the Company's governance structure: The Company complied with the provisions of the Law on Securities regarding



corporate governance structure, ensuring that at least one out of five members of the Board of Directors is a non-executive member. The composition of the Board also reflects a balanced distribution in terms of gender ratio, age, professional qualifications, and experience in relevant fields, thereby providing a sound basis for effective and prudent decision-making.

- + The Board of Directors organized and maintained regular quarterly meetings, while also convening extraordinary meetings when necessary to promptly approve important matters within its authority, with a consensus rate of 100% among participating members. The Board of Directors fulfilled its roles and responsibilities and fully implemented the resolutions approved by the General Meeting of Shareholders.
- + The execution of transactions with shareholders, insiders, and related parties was carefully reviewed, ensuring compliance with legal regulations. All such transactions were approved and disclosed prior to implementation in accordance with applicable regulations.
- + Overall assessment: The Board of Directors effectively performed its roles, responsibilities, and authority in a transparent and prudent manner, acting in the best interests of the Company and its shareholders.

#### **5. Supervision Results of the Chief Executive Officer and the Executive Board**

- In 2025, the Board of Directors supervised and directed the activities of the Chief Executive Officer and the Executive Board in implementing the resolutions of the General Meeting of Shareholders and the Board of Directors. At the same time, the Board of Directors held regular meetings with the Executive Board to align on orientations and plans for implementing the Company's production and business activities in accordance with its strategic development direction.
- The Board of Directors assessed that the Executive Board demonstrated strong determination in the management and administration of the Company's daily production and business operations. The Executive Board regularly held weekly meetings with specialized departments to monitor progress, review work results, and supervise operational activities, thereby ensuring compliance with applicable laws and the Company's Charter.

### **III. ORIENTATIONS OF THE BOARD OF DIRECTORS FOR 2026**

Amid continued global volatility and increasing risks related to investment and trade flows, rising protectionist policies, and escalating geopolitical conflicts, Viet Nam has set a target of achieving GDP growth of over 10% per year in 2026. In this context, the construction sector is expected to contribute approximately 11.45%, supported by the implementation of numerous large-scale infrastructure projects. Meanwhile, the wholesale and retail sector is projected to grow by at least 13.2%, driven by the expansion of e-commerce and consumer stimulus policies that promote domestic consumption.

In addition, with a population of over 100 million and continuously rising household incomes, Viet Nam's domestic consumer market is expected to maintain strong growth in both scale and speed in the coming years.

At the end of 2025, the Company completed the M&A of Dong Nai Manufacturing Trading Service Joint Stock Company (Donatraco). Headquartered in Bien Hoa – Dong Nai, Donatraco is a long-established and reputable enterprise specializing in the distribution of motorcycles. Becoming the parent company of Donatraco will enable BV Life to expand its product distribution network in the Southern market, leverage Donatraco's experience and strengths in retail distribution, and thereby strengthen BV Life's operational capacity and scale.

On that basis, the Board of Directors has developed the Company's business plan for submission to the General Meeting of Shareholders for approval, together with the following



strategic orientations and key tasks:

- Restructuring the corporate organizational model toward a holding company structure. Under this model, BV Life will act as the parent company, responsible for formulating overall business strategies and ensuring the efficient use of invested capital in subsidiaries through capital representative mechanisms, appointing personnel to participate in the Board of Directors and/or the Executive Board of subsidiaries, and implementing periodic reporting, inspection, and supervision mechanisms.
- Developing the BV Life corporate brand and product brands, while effectively implementing brand development initiatives, particularly in the retail distribution of consumer tea products.
- For the M&E installation business: The Company has established long-term partnerships with reputable manufacturers and suppliers of M&E equipment in the market. On that basis, the Company will focus on developing its role as a distributor and installer of equipment for various projects. At the same time, the Company will prioritize cooperation with reputable project owners who ensure timely payments in order to safeguard capital and enhance the effectiveness of business operations.
- For the trading and distribution of consumer tea products: The Company will focus on research and development (R&D), product testing, and the launch of new products, while expanding distribution and sales channels. In parallel, the Company will recruit key personnel and strengthen its sales workforce.
- Enhancing the efficient use of capital, prioritizing the allocation of resources to potential projects, sectors, and investment opportunities that can support scale expansion and long-term growth. At the same time, the Company will implement measures to manage financial risks, accelerate receivable collection, and handle bad debts.
- Regarding human resource management: The Company will continue to strengthen and improve the quality of its workforce through recruitment, training, personnel planning, and talent development programs.

The above constitutes the report of the Board of Directors on its operational results in 2025 and the orientations for 2026, respectfully submitted to the General Meeting of Shareholders for approval.

**Recipients:**

- Shareholders;
- BOD, BOS;
- Save: HR

THE BOARD OF DIRECTORS



CHAIRMAN

MR. LUU VU TRUONG DAM

**APPENDIX 01**
**LIST OF BOARD OF DIRECTORS' MEETINGS IN 2025**

No.	Resolution/Decision No.	Date dd/mm/yyyy	Content	Approval rate
1	01/2025/NQ/HĐQT-BVLIFE	06/02/2025	Approval of the reappointment of Ms. Nguyen Thi Thuy Huong as Chief Accountant of the Company	100%
2	02/2025/NQ/HĐQT-BVLIFE	14/02/2025	Approval of the change of personnel holding the position of Person in charge of corporate governance	100%
3	03/2025/NQ/HĐQT-BVLIFE	24/02/2025	Approval of the execution of the contract for liquidation of labor uniform garments at Phu Cuong Training Center with VINA-MEC HR Manpower and Trading JSC	100%
4	04/2025/NQ/HĐQT-BVLIFE	24/02/2025	Approval of the execution of the contract for the supply of steel and various construction materials with Areca Vietnam Investment and Service JSC	100%
5	05/2025/NQ/HĐQT-BVLIFE	28/02/2025	Approval of the borrowing plan, issuance of guarantees, opening of letters of credit (L/Cs), and use of assets as collateral at BIDV – Thang Long Branch	100%
6	06/2025/NQ/HĐQT-BVLIFE	06/03/2025	Approval of the record date for shareholders' rights and the plan to organize the 2025 Annual General Meeting of Shareholders	100%
7	07/2025/NQ/HĐQT-BVLIFE	19/03/2025	Approval of the execution of the contract for the supply of steel and construction materials with BV Land Joint Stock Company	100%
8	08/2025/NQ/HĐQT-BVLIFE	01/04/2025	Approval of the agenda and meeting documents of the 2025 Annual General Meeting of Shareholders	100%
9	09/2025/NQ/HĐQT-BVLIFE	03/04/2025	Approval of the implementation of the plan for the public offering of additional shares, ensuring the foreign ownership ratio and related matters	100%

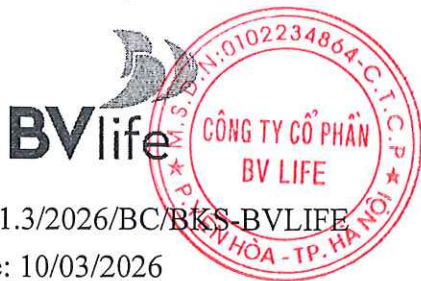


10	10/2025/NQ/HĐQT-BVLIFE	03/04/2025	Approval of the dossier for the public offering of additional shares of BV Life Joint Stock Company	100%
11	11/2025/NQ/HĐQT-BVLIFE	28/07/2025	Approval of the borrowing plan, issuance of guarantees, letters of credit, credit commitment confirmations, and use of collateral at Military Commercial Joint Stock Bank (MB) – Son Tay Branch	100%
12	12/2025/NQ/HĐQT-BVLIFE	04/08/2025	Approval of the collection of shareholders' written opinions on the sale of assets	100%
13	13/2025/NQ/HĐQT-BVLIFE	04/08/2025	Approval of the execution of the exclusive distribution agreement with My Lam Tea Joint Stock Company	100%
14	14/2025/NQ/HĐQT-BVLIFE	22/09/2025	Approval of the contract for the sale/transfer of the leased office on the 5th Floor, 25T1 Building, Tran Duy Hung Street, Hanoi City	100%
15	15/2025/NQ/HĐQT-BVLIFE	23/09/2025	Approval of the record date for the exercise of share purchase rights of existing shareholders of BV Life Joint Stock Company (Stock code: VCM)	100%
16	16/2025/NQ/HĐQT-BVLIFE	01/10/2025	Approval of the purchase of certificates of deposit issued by EVF – Electricity Finance Corporation	80%
17	17/2025/NQ/HĐQT-BVLIFE	13/10/2025	Approval of the establishment of a business location	100%
18	18/2025/NQ/HĐQT-BVLIFE	15/10/2025	Approval of the continued listing of the Company's shares after completing an asset sale transaction exceeding 35% of total assets	100%
19	19/2025/NQ/HĐQT-BVLIFE	22/10/2025	Approval of the report of the Board of Management on Q3 business performance and the Q4 2025 business plan	100%
20	20/2025/NQ/HĐQT-BVLIFE	12/11/2025	Approval of the distribution of remaining shares and shares not subscribed by shareholders	100%

21	21/2025/NQ/HĐQT-BVLIFE	21/11/2025	Approval of the transfer of certificates of deposit of EVF – Electricity Finance Corporation	100%
22	22/2025/NQ/HĐQT-BVLIFE	25/11/2025	Approval of the results of the public share offering and the completion of the charter capital increase	100%
23	23/2025/NQ/HĐQT-BVLIFE	01/12/2025	Approval of the acquisition of shares owned by BV Land JSC in Dong Nai Production Trading and Service JSC	100%
24	24/2025/NQ/HĐQT-BVLIFE	03/12/2025	Approval of the refund of funds mistakenly deposited by shareholders into the escrow account during the public share offering	100%
25	25/2025/NQ/HĐQT-BVLIFE	18/12/2025	Approval of leasing Phu Cuong Training Center to VINA-MEC HR Manpower and Trading JSC	100%
26	26/2025/NQ/HĐQT-BVLIFE	30/12/2025	Approval of the continued listing of the Company's shares after completing the acquisition of Dong Nai Production Trading and Service JSC, with total transaction value exceeding 35% of total assets	100%
27	27/2025/NQ/HĐQT-BVLIFE	30/12/2025	Approval of the plan to open a credit facility and use pledged assets at Vietcombank – Thang Long Branch	100%







No. 1.3/2026/BC/BKS-BVLIFE  
Date: 10/03/2026

**REPORT ON THE ACTIVITIES  
OF THE BOARD OF SUPERVISORS IN 2025 AND PLAN FOR 2026**

**Respectfully submitted to: Annual General Meeting of Shareholders 2026**

The Board of Supervisors (BOS) respectfully reports to the General Meeting of Shareholders on the results of its activities in 2025 and its operational plan for 2026, as follows:

**I. REPORT ON THE ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025**

**1. Remuneration, operating expenses and other benefits of the Board of Supervisors**

The Board of Supervisors of BV Life Joint Stock Company for the 2022–2027 term consists of three members. In accordance with the Resolution of the 2025 Annual General Meeting of Shareholders, the Board of Supervisors received remuneration based on actual performance. Details are as follows:

Name	Position	Total remuneration in 2025
Mr.Vu Thi Ha	Head of the BOS	18,000,000 VNĐ
Mr.Vu Tuan Hung	Member of BOS	12,000,000 VNĐ
Mr.Phung Thi Thao	Member of BOS	12,000,000 VNĐ

In addition to the above remuneration, the members of the Board of Supervisors did not receive any bonuses or other benefits from the Company.

**2. Meetings of the Supervisory Board**

No.	Member	Number of meetings attended	Rate	Voting rate	Approved contents
1	Mr.Vu Thi Ha	02/02	100%	100%	- Report on the activities of the Board of Supervisors in 2024 and the operational plan for 2025 submitted to the Annual General Meeting of Shareholders; - Assessment of the implementation of the Board of Directors' resolutions in 2025 and the effectiveness of the internal control system; discussion on the operational plan for 2026
2	Mr.Vu Tuan Hung	02/02	100%	100%	
3	Mr.Phung Thi Thao	02/02	100%	100%	

**3. Results of Supervision over the Company's Operations and Financial Situation**

- The finance and accounting activities have generally complied with the Company's internal

procedures and regulations as well as applicable laws. The recording and retention of accounting documents, together with the preparation of accounting books and financial statements, have been carried out in accordance with financial and accounting regulations, meeting the requirements for management and control.

- Results of supervision over independent audit services: The semi-annual financial statements and the 2025 annual financial statements were reviewed and audited by Vietnam Auditing and Valuation Co., Ltd. Based on the review of the financial statements, the Board of Supervisors concurs with the opinion issued by Vietnam Auditing and Valuation Co., Ltd. The financial statements prepared by the Company fairly, truthfully, and reasonably present the Company's financial position, liabilities, owners' equity, business performance, and cash flows, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime, and applicable legal regulations.
- Financial position and business performance in 2025: Please refer to the audited financial statements for 2025 for detailed information.

#### 4. Report on the Evaluation of Related Party Transactions

- Transactions between the Company, its subsidiaries, and companies in which the public company holds more than 50% of the charter capital or voting rights, and members of the Board of Directors, the Chief Executive Officer, other executives of the Company, and their related persons; as well as transactions between the Company and other companies in which members of the Board of Directors, the Chief Executive Officer, or other executives are founding shareholders or have served as managers within the three (03) years prior to the transaction: Please refer to the Corporate Governance Report for 2025 for details.
- Assessment: Related party transactions were approved by the Board of Directors / General Meeting of Shareholders in accordance with applicable regulations and were fully disclosed prior to the execution..

#### 5. Results of Supervision over the Board of Directors, the Chief Executive Officer and the Executive Board

In 2025, the Board of Supervisors effectively performed its supervisory functions over the Board of Directors, the Chief Executive Officer and the Executive Board, focusing on the following key areas:

- Implementation of the Resolutions of the General Meeting of Shareholders, with particular emphasis on the issuance of shares to existing shareholders to increase the charter capital and the disposal of the Company's assets.
- Issuance and implementation of Resolutions and decisions of the Board of Directors, particularly those relating to transactions with insiders and related persons of insiders, as well as large-value transactions.
- Preparation and disclosure of financial statements and the fulfillment of information disclosure obligations.

Assessment results indicate that:

- The Board of Directors has fully implemented the Resolutions of the Annual General Meeting of Shareholders and issued resolutions within its authority, functions and responsibilities, thereby promptly meeting the needs of the Company's business operations and day-to-day corporate governance.



- The Executive Board has closely implemented the Resolutions of the General Meeting of Shareholders and the Board of Directors in its management and operational activities, regularly updating the Board of Directors on the Company's operational status and business plans, and developing solutions and action plans to accomplish the approved business objectives.

**6. Results of Assessment on the Coordination between the Board of Supervisors, the Board of Directors, the Chief Executive Officer and Shareholders**

- In 2025, the Board of Supervisors maintained close coordination with the Board of Directors, the Executive Board, and management personnel in the performance of its duties and responsibilities in accordance with applicable regulations.
- Such coordination was carried out through the exchange of information and the provision of documents and records related to corporate governance, management and operation, financial matters, and information disclosure. The Board of Directors, the Executive Board, and relevant departments/functions created favorable conditions for the Board of Supervisors to access necessary information in a full and timely manner to serve its inspection and supervisory activities.
- Through this coordination mechanism, the opinions and recommendations of the Board of Supervisors were duly received and considered during the course of corporate governance and management, thereby contributing to improving operational efficiency and ensuring compliance with legal regulations and the Company's Charter.

**II. ORIENTATIONS AND OPERATING PLAN FOR 2026**

In 2026, the Board of Supervisors will continue to perform its role of receiving shareholders' recommendations and representing shareholders in conducting inspection and supervision over the Company's business operations and corporate governance activities. On a quarterly basis, the Board of Supervisors will analyze and assess the Company's performance based on the financial statements provided by the Board of Directors, while also reviewing and evaluating the activities of the Board of Directors and the Executive Board, and reporting the results to the General Meeting of Shareholders.

In order to effectively perform its role, the Board of Supervisors would like to make the following recommendations:

- To strengthen and streamline the Company's organizational structure and human resources to meet operational requirements and support the development strategy of the BV Life brand.
- The Board of Directors is recommended to direct the Executive Board to manage the Company's capital in a safe and efficient manner, while exercising prudence in investment and business decisions.
- To strengthen the supervisory role of middle management levels in order to minimize potential risks and operational errors.
- To continue reviewing and improving the internal governance documentation system so as to enhance management efficiency and risk governance.

This is the Report on the Activities of the Board of Supervisors in 2025 and its Operating Plan for 2026.



**BV LIFE JOINT STOCK COMPANY**

4th floor, Rivera Park building, 69 Vu Trong Phung Street,

Thanh Xuan Ward, Hanoi, Vietnam

+84 24 62511300 www.bvlife.com.vn

Respectfully submitted to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Sincerely.

**Recipients:**

- Shareholders;
- BOD, BOS;
- Save: HR

**HEAD OF THE BOARD OF  
SUPERVISORS**

**MRS.VU THI HA**





No. 1.1/2026/TTr/HĐQT-BVLIFE

Date: 10/03/2026

**PROPOSAL***Re: Approval of the Audited Financial Statements for 2025***Respectfully submitted to: Annual General Meeting of Shareholders 2026**

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Charter of BV Life Joint Stock Company;
- Based on the actual situation.

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders of BV LIFE Joint Stock Company for approval of the Audited Financial Statements for 2025, which have been audited by Vietnam Auditing and Valuation Company Limited (AVA).

Detailed documents are attached hereto or available on the Company's website at: <https://bvlife.com.vn/muc-quan-he-co-dong/bao-cai-tai-chinh-en/>

Respectfully submitted to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Sincerely.

**Recipients:**

- Shareholders;
- BOD, BOS;
- Save: HR

**THE BOARD OF DIRECTORS**

**CHAIRMAN**  
**MR. LUU VU TRUONG DAM**

No. 1.2/2026/TTr/HĐQT-BVLIFE

Date: 10/03/2026

## PROPOSAL

*Re: Approval of the plan for setting up funds and profit distribution in 2025 and the profit distribution plan for 2026*

### Respectfully submitted to: Annual General Meeting of Shareholders 2026

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Law on Securities 2019 and its guiding documents;
- Pursuant to the Charter of BV LIFE Joint Stock Company;
- Pursuant to the business performance results in 2025 and the business plan for 2026;
- Pursuant to the actual situation.
- Based on the actual situation.

The Board of Directors of BV LIFE Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders for approval the plan for setting up funds and profit distribution in 2025 and the profit distribution plan for 2026, with details as follows:

#### 1. Plan for fund allocation and profit distribution in 2025

No.	Item	Amount (VND)
1	Profit after corporate income tax in 2025	31,348,248,692
2	Funds allocation	3,056,454,248
	Welfare Fund (5% of profit after tax)	1,567,412,435
	Reward Fund (5% of the remaining profit after tax)	1,489,041,813
3	Accumulated undistributed profit up to the end of the previous period	5,261,876,004
4	Dividend payment to shareholders from profit after tax	0
5	Total retained profit for business operations	33,553,670,448

#### 2. Plan for fund allocation and profit distribution in 2026

No.	Item	Amount (VND)
1	Estimated profit after corporate income tax in 2026	6,616,166,177
2	Funds allocation	645,076,202
	Welfare Fund (5% of profit after tax)	330,808,309
	Reward Fund (5% of the remaining profit after tax)	314,267,893
3	Accumulated undistributed profit up to the end of the previous period	33,553,670,448
4	Dividend payment to shareholders from profit after tax	0
5	Total retained profit for business operations	39,524,760,423





### 3. Implementation

The 2026 Annual General Meeting of Shareholders assigns the Board of Directors to take the lead in directing the Company's legal representative to to organize the implementation of the establishingment of funds in accordance with the approved policy, the Company's Charter, and applicable laws.

Respectfully submitted to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Sincerely.

**Recipients:**

- Shareholders;
- BOD, BOS;
- Save: HR

**THE BOARD OF DIRECTORS****CHAIRMAN****MR. LUU VU TRUONG DAM**

No. 1.3/2026/TTr/HĐQT-BVLIFE

Date: 10/03/2026

## PROPOSAL

*Re: The settlement of remuneration, bonuses and allowances of the Board of Directors and the Board of Supervisors in 2025 and the remuneration, allowance and bonus plan for 2026*

### Respectfully submitted to: Annual General Meeting of Shareholders 2026

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its guiding documents;
- Pursuant to the Charter of BV LIFE Joint Stock Company;
- Pursuant to the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders of BV LIFE Joint Stock Company;
- Based on the actual situation.

The Board of Directors of BV LIFE Joint Stock Company respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the settlement of remuneration, bonuses and allowances for the Board of Directors and the Board of Supervisors in 2025 and the remuneration, bonus and allowance plan for 2026. Details are as follows:

#### 1. Report on the settlement of remuneration, bonuses and allowances of the Board of Directors and the Board of Supervisors in 2025

No.	Content	Remuneration/Allowance (VND/person/month)	Total 2025 (VND)
<b>1</b>	<b>Board of Directors</b>		
	Remuneration and bonuses of the Chairman of the Board of Directors	2,000,000	24,000,000
	Remuneration and bonuses of Members of the Board of Directors (03 members)	1,000,000	36,000,000
	Allowance for the Independent Member of the Board of Directors (01 members)	1,000,000	12,000,000
<b>2</b>	<b>Board of Supervisors</b>		
	Remuneration of the Head of the Board of Supervisors	1,500,000	18,000,000
	Remuneration of Members of the Board of Supervisors (02 members)	1,000,000	24,000,000

#### 2. The remuneration, allowance and bonus plan for 2026

No.	Content	Remuneration/Allowance (VND/person/month)	Total 2026 (VND)
<b>1</b>	<b>Board of Directors</b>		
	Remuneration and bonuses of the Chairman of the Board of Directors	68,000,000	748,000,000





	Remuneration and bonuses of Members of the Board of Directors (03 members)	0	0
	Allowance for the Independent Member of the Board of Directors (01 members)	1,000,000	12,000,000
<b>2</b>	<b>Board of Supervisors</b>		
	Remuneration of the Head of the Board of Supervisors	0	0
	Remuneration of Members of the Board of Supervisors (02 members)	0	0

**Note:** Members of the Board of Directors who concurrently serve on the Executive Board receive salaries and bonuses according to their executive positions within the Executive Board as decided by the Board of Directors, ensuring compliance with the Company's Financial Regulations and Salary and Bonus Regulations.

The above is the content of the Proposal on the settlement of remuneration, bonuses and allowances of the Board of Directors and the Board of Supervisors in 2025 and the remuneration, bonus and allowance plan for 2026.

Respectfully submitted to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Sincerely.

**Recipients:**

- Shareholders;
- BOD, BOS;
- Save: HR



**THE BOARD OF DIRECTORS**

**CHAIRMAN**

**MR. LUU VU TRUONG DAM**

No. 1.4/2026/TTr/HĐQT-BVLIFE

Date: 10/03/2026

**PROPOSAL**

*Re: Approval of the selection of the independent auditing firm  
for the 2026 financial statements*

**Respectfully submitted to: Annual General Meeting of Shareholders 2026**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its guiding documents;
- Pursuant to the Charter of BV LIFE Joint Stock Company;
- Based on the actual situation.

The Board of Directors of BV LIFE Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the appointment of an independent auditing firm to audit the Company's financial statements for the fiscal year 2026 in accordance with applicable laws and regulations. Details are as follows:

**I. Selection criteria and proposed list****1. Selection criteria:**

- The auditing firm must have experience in auditing large companies and corporations operating in the same industry as the Company;
- Having a team of auditors with strong professional qualifications and extensive experience;
- Having a reputable track record in audit quality;
- Being able to meet the Company's requirements regarding audit scope and audit schedule; and offering a reasonable audit fee commensurate with audit quality, based on the consideration of audit fee proposals and the scope of audit services.

**2. Proposed list of independent auditing firms**

Based on the above criteria, the Board of Directors proposes that the General Meeting of Shareholders approve the selection of **one of the following four auditing firms** to audit the Company's financial statements for the fiscal year 2026:

- MOORE AISc Auditing and Informatics Services Co., Ltd. - Hanoi Branch
- International Auditing and Valuation Company Limited (IAV)
- Vietnam Auditing and Valuation Company Limited (AVA)
- AASC Auditing Firm Company Limited

**II. The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the following matters:**

1. Approval of the selection criteria and the list of auditing firms as stated in Sections I.1 and I.2 of this Proposal.





2. Authorization for the Chairman of the Board of Directors to select one of the auditing firms from the list specified in Section I.2 of this Proposal.
3. In the event that the Company is unable to select any of the auditing firms mentioned above to audit the financial statements for 2026, the Board of Directors respectfully requests the General Meeting of Shareholders to authorize the Chairman of the Board of Directors to select another qualified auditing firm that meets the criteria set out in Section I.1 and ensures the best interest of the Company.

Respectfully submitted to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Sincerely.

**Recipients:**

- Shareholders;
- BOD, BOS;
- Save: HR

**THE BOARD OF DIRECTORS**  
**CHAIRMAN**  
**MR. LUU VU TRUONG DAM**

No. 1.5/2026/TTTr/HĐQT-BVLIFE

Date: 10/03/2026

**PROPOSAL***Re: Approval of the change of enterprise registration contents and amendment of the Charter.***Respectfully submitted to: Annual General Meeting of Shareholders 2026**

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Charter of BV Land Joint Stock Company;
- Based on the actual situation.

The Board of Directors of BV Land Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the change of enterprise registration contents and the amendment to the Company's Charter, specifically as follows:

**1. Content 1: Changes in enterprise registration contents****1.1. Change of Head Office Address**

Head office address before the change: 5th Floor, Building 25T1, Tran Duy Hung Street, Yen Hoa Ward, Hanoi City, Vietnam.

Head office address after the change: 4th Floor, Rivera Park Building, 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi City, Vietnam.

**1.2. Change of business lines**

Update the business lines of BV Land Joint Stock Company that have been registered as changed according to Decision No. 36/2025/QĐ-TTg, specifically as follows:

**a. Supplementing the following business lines:**

No.	Names of business lines to be added	Code	Main business lines
1.	Manufacture of cosmetics, perfumes, soap, detergents, polishing and cleansing preparations Details: Manufacture of cosmetics and perfumes	2023	
2.	Wholesale of automobiles and other motor vehicles (excluding auction activities)	4661	
3.	Wholesale of spare parts and accessories for automobiles and other motor vehicles (excluding auction activities)	4662	
4.	Wholesale of motorcycles, motorbikes, spare parts and accessories (excluding auction activities)	4663	
5.	Wholesale of metals and metal ores (excluding trading in gold bars)	4672	
6.	Wholesale of other construction materials and installation equipment	4673	



7.	Retail sale of staple food	4721	
8.	Retail sale of food products	4722	
9.	Retail sale of beverages	4723	
10.	Retail sale of tobacco products	4724	
11.	Retail sale of automobiles and other motor vehicles	4781	
12.	Retail intermediary service activities ( <i>excluding auction activities</i> )	4790	
13.	Intermediary services for real estate activities ( <i>excluding auction activities</i> ) Details: Real estate brokerage services (Article 61 of the Law on Real Estate Business No. 29/2023/QH15)	6821	
14.	Other real estate activities on a fee or contract basis ( <i>excluding auction activities</i> ) Details: - Real estate consulting services (Article 66 of the Law on Real Estate Business No. 29/2023/QH15) - Real estate management services (Article 66 of the Law on Real Estate Business No. 29/2023/QH15)	6829	
15.	Other human resource supply services Details: Provision of services for sending Vietnamese workers to work abroad under contracts (Article 8 of the Law on Vietnamese Workers Working Abroad under Contract 2020)	7822	
16.	Travel agency activities	7911	
17.	Other reservation service and related activities	7990	

**b. Removal of the following registered business lines**

No.	Business lines to be removed	Code	Note
1.	Travel agency activities	7911	
2.	Reservation services and other related services for promotion and organization of tours	7990	
3.	Wholesale of other construction materials and installation equipment	4663	
4.	Agents of automobiles and other motor vehicles ( <i>excluding auction activities</i> )	4513	
5.	Sale of spare parts and accessories for automobiles and other motor vehicles ( <i>excluding auction activities</i> )	4530	

6.	Sale of motorcycles and motorbikes (excluding auction activities)	4541	
7.	Retail sale of passenger cars (up to 9 seats)	4512	
8.	Retail sale of beverages in specialized stores	4723	
9.	Retail sale of food in specialized stores	4722	
10.	Mobile retail sale or retail sale at markets of food, beverages and tobacco products	4781	
11.	Provision and management of labor resources Details: Services for sending Vietnamese workers to work abroad.	7830	
12.	Manufacture of cosmetics, soap, detergents, polishing and cleansing preparations Details: Manufacture of cosmetics.	2023	
13.	Wholesale of metals and metal ores (Excluding trading in gold bars)	4662	
14.	Real estate consultancy, brokerage and auction services; land use right auction Details: - Real estate consultancy services - Real estate management services - Real estate brokerage services (Excluding auction activities)	6820	
15.	Wholesale of automobiles and other motor vehicles Details: Wholesale of new and used automobiles and other motor vehicles. (Excluding auction activities)	4511	

## 2. Content 2: Amendment and supplementation of the Company's Charter

The Charter shall be amended and supplemented to reflect the changes to the Company's head office address and business lines as mentioned above, in compliance with the applicable laws and regulations. Specifically, the amendments shall be made to Article 2 (Name, legal form, head office, branches, representative offices and duration of operation of the Company) and Clause 1, Article 4 (Business lines of the Company).

## 3. Content 3. Authorization for implementation

To ensure flexibility and efficiency in implementing the contents of this Proposal, the General Meeting of Shareholders authorizes the following:

- The Board of Directors to decide on the timing for implementing the change of the Company's head office address in accordance with the plan approved by the General Meeting of Shareholders.



- The legal representative of the Company to organize and carry out procedures for notifying the change of the Company's head office address and other enterprise registration contents with the competent state authorities; and to amend the Company's Charter in accordance with the approved changes.

Respectfully submitted to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Sincerely.

**Recipients:**

- Shareholders;
- BOD, BOS;
- Save: HR

**THE BOARD OF DIRECTORS**  
  
**CHAIRMAN**  
**MR. LUU VU TRUONG DAM**



The red circular stamp contains the text: M.S.D.N: 0121864-C.T.C.P., CÔNG TY CỔ PHẦN BV LIFE, P. YÊN HÒA - TP. HÀ NỘI.



No. 1.6/2026/TTr/HĐQT-BVLIFE

Date: 10/03/2026

**PROPOSAL**

*Re: Approval of the transaction for the acquisition of shares in BV Life Joint Stock Company (stock code: VCM) from Bach Viet Group Joint Stock Company to increase the ownership ratio to over 25% without a public tender offer*

**Respectfully submitted to: Annual General Meeting of Shareholders 2026**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 guiding the implementation of the Law on Securities;
- Pursuant to the Charter of BV Life Joint Stock Company;
- Pursuant to the proposal of Bach Viet Group Joint Stock Company, a shareholder of the Company.

On 04 March 2026, the Board of Directors of BV Life Joint Stock Company received Official Letter No. 11./2026/CV-BVG dated March 4, 2026 from Bach Viet Group Joint Stock Company, a shareholder currently holding 1,682,400 shares, equivalent to 14.02% of the charter capital of BV Life Joint Stock Company.

Accordingly, Bach Viet Group Joint Stock Company proposed to supplement the agenda of the General Meeting of Shareholders with an item regarding the approval of the transaction for the acquisition of VCM shares in order to increase its ownership ratio to over 25% without conducting a public tender offer.

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the inclusion of the proposal submitted by Bach Viet Group Joint Stock Company in the meeting agenda and the approval of the specific proposed contents as follows:

**1. Approval of the transaction for the acquisition of VCM shares from the transferring shareholders of Bach Viet Group Joint Stock Company in order to increase the ownership ratio to over 25% without conducting a public tender offer.**

**1.1. Transferring shareholders**

**a. Mr. Tran Quang Vu**

- Full name: Tran Quang Vu
- Gender: Male
- Date of birth: November 10, 1986
- Nationality: Vietnamese
- Permanent address: Not disclosed
- Citizen Identification No.: Not disclosed
- Number of shares currently held: 1,621,000 shares (equivalent to 13.51% of the charter capital)
- Number of shares to be transferred: 1,056,000 shares (equivalent to 8.8% of the charter capital)



- Number of shares remaining after the transfer: 565,000 shares (equivalent to 4.71% of the charter capital)

**b. Ms. Nguyen Thanh Huong**

- Full name: Nguyen Thanh Huong
- Gender: Female
- Date of birth: November 24, 1982
- Nationality: Vietnamese
- Permanent address: Not disclosed
- Citizen Identification No.: Not disclosed
- Number of shares currently held: 1,331,900 shares (equivalent to 11.1% of the charter capital)
- Number of shares to be transferred: 1,331,900 shares (equivalent to 11.1% of the charter capital)
- Number of shares remaining after the transfer: 0 shares (equivalent to 0%)

**c. Ms. Nguyen Thi Ha Giang**

- Full name: Nguyen Thi Ha Giang
- Gender: Female
- Date of birth: November 13, 2000
- Nationality: Vietnamese
- Permanent address: Not disclosed
- Citizen Identification No.: Not disclosed
- Number of shares currently held: 1,200,140 shares (equivalent to 10% of the charter capital)
- Number of shares to be transferred: 1,200,140 shares (equivalent to 10% of the charter capital)

**d. Mr. Bui Manh Hung**

- Full name: Bui Manh Hung
- Gender: Male
- Date of birth: November 8, 1975
- Nationality: Vietnamese
- Permanent address: Not disclosed
- Citizen Identification No.: Not disclosed
- Number of shares currently held: 1,713,800 shares (equivalent to 14.28% of the charter capital)
- Number of shares to be transferred: 1,163,800 shares (equivalent to 9.7% of the charter capital)
- Number of shares remaining after the transfer: 550,000 shares (equivalent to 4.58% of the charter capital)

**1.2. Transferee shareholder**

- Name of transferee shareholder: Bach Viet Group Joint Stock Company
- Year of establishment: 2010
- Head office address: 3rd Floor, Rivera Park Building, 69 Vu Trong Phung Street, Thanh Xuan Ward, Hanoi, Vietnam
- Enterprise Registration Certificate No.: 0105019015
- Legal representative: Mr. Ta Hoai Hanh – CEO

- Number of shares currently held: 1,682,400 shares (equivalent to 14.02% of the charter capital)
- Number of shares to be transferred: 4,751,840 shares (equivalent to 39.6% of the charter capital)
- Number of shares after the transfer: **6,434,240 shares (equivalent to 53.62% of the charter capital)**

### 1.3. Transaction method:

The transaction shall be conducted through share transfer via order matching or put-through transactions on the HNX trading system in accordance with the regulations of the Stock Exchange.

### 1.4. Implementation timeline: After being approved by the General Meeting of Shareholders.

### 1.5. Relationship between the transferring / transferee parties and the Company and its related persons

- Bach Viet Group Joint Stock Company is a major shareholder of the Company, and at the same time a related person of Mr. Luu Vu Truong Dam and Ms. Vu Thi Ha. Specifically:
  - Mr. Luu Vu Truong Dam – Chairman of the Board of Directors and Legal Representative of the Company; concurrently Deputy General Director of Bach Viet Group Joint Stock Company.
  - Ms. Vu Thi Ha – Head of the Supervisory Board of the Company; concurrently Head of Internal Audit of Bach Viet Group Joint Stock Company.
- Mr. Tran Quang Vu, Ms. Nguyen Thanh Huong, Ms. Nguyen Thi Ha Giang and Mr. Bui Manh Hung are major shareholders of the Company.

## 2. Implementation

Pursuant to Article 84 (Approval of transactions not subject to mandatory public tender offer) of Decree No. 155/2020/ND-CP, the shareholders participating in the transfer or receipt of transferred shares, as well as their related persons, shall not have voting rights on the approval of this share transfer transaction, including:

Shareholder	Note
Bach Viet Group Joint Stock Company	Transferee
Tran Quang Vu	Transferor
Nguyen Thanh Huong	Transferor
Nguyen Thi Ha Giang	Transferor
Bui Manh Hung	Transferor

The resolution of the General Meeting of Shareholders regarding the above mentioned share transfer transaction shall be approved when it receives the affirmative votes representing more than 50% of the total voting rights of the remaining shareholders entitled to vote.



Respectfully submitted to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Sincerely.

**Recipients:**

- Shareholders;
- BOD, BOS;
- Save: HR

**THE BOARD OF DIRECTORS****CHAIRMAN****MR. LƯU VU TRUONG DAM**