

No.: 173/BC-VNF1FLOUR-HDQT

Hanoi, april 29, 2026

**REPORT OF THE BOARD OF DIRECTORS
ON THE EVALUATION OF MANAGEMENT AND OPERATIONS IN 2025
AND ORIENTATION AND TASKS FOR 2026**

I, Evaluation of Management and Operations in 2025

1. General assessment of the Company's operations in 2025

The world and domestic economies continue to continue the difficulties of the previous year, the war between Russia and Ukraine has not shown signs of ending, which has greatly affected the overall global economy and directly affected the Company such as high rice prices, scarcity of foreign currency, leading to an increase in the US dollar exchange rate.

Although the Company has invested and added more machinery and equipment to gradually meet market requirements, factories in the powder industry have invested more such as installing more production lines, robots, and other machinery and equipment for production and business, so that the quality of flour of factories in the powder industry is often more stable and has a variety of product form, ... that is also difficult for the Company to compete in the market.

Although the labor market is not scarce, it requires high wage costs, so in order to recruit skilled workers, you have to pay high salaries, leading to an impact on the psychology of existing employees, so it is difficult to recruit good skilled workers.

Salary costs have increased, insurance premiums have increased due to the impact of increased salary costs.

Despite facing many difficulties, under the leadership of the Company's management and the unity of all employees, the Company achieved several production and business targets and generated profits. The Company's products maintained a stable position in the market and continued to gain customer trust. Employees' income increased, and all employees participated fully in insurance programs in accordance with regulations. The Company fulfilled its obligations to the State budget and preserved its capital.

2. Evaluation of the Board of Directors' activities in 2025

a. Organization of the Board of Directors

The Board of Directors consisted of 03 members, specifically:

- Mr. Pham Van Son - Chairman of the Board of Directors
- Mr. Phung Thanh Long - Member of the Board of Directors, General Director
- Ms. Le Thi Thuyen - Member of the Board of Directors



Responsibilities were assigned to each member based on the Company Charter and applicable laws.

b. Activities of the Board of Directors

The Board of Directors operated in accordance with its functions, duties, and authorities as stipulated in the Company Charter, regulations on representatives of Northern Food Corporation, the Enterprise Law, and the equitization plan.

The Board of Directors supervised the implementation of the resolutions approved by the Annual General Meeting of Shareholders held on **April 26, 2025**, and directed the Company's operations accordingly.

Key activities included:

- Directing the Company to implement the production and business plan approved by the General Meeting of Shareholders;
- Deciding and closely supervising investment activities under the authority of the Board of Directors;
- Reviewing, amending, and improving internal governance regulations;
- Strengthening coordination between the Board of Directors and the Executive Board;
- Ensuring compliance with laws and internal regulations.

In 2025, the Board of Directors held regular quarterly meetings and extraordinary meetings, issuing multiple **Resolutions and Decisions** on matters within its authority.

No.	Resolution / Decision No.	Date	Content
1	27/NQ-VNF1FLOUR-HĐQT	21/02/2025	Resolution approving the policy on recruitment and appointment of the Head of the Product Research and Development Department
2	29/NQ-VNF1FLOUR-HĐQT	24/02/2025	Resolution on organizing the 2025 Annual General Meeting of Shareholders
3	30/QĐ-VNF1FLOUR-HĐQT	03/3/2025	Decision on adjusting the commencement time for contractor selection for bidding packages under the investment project for construction of the finished wheat flour mixing system
4	31/NQ-VNF1FLOUR-HĐQT	30/3/2025	Resolution on consolidating personnel for the position of Head of the Product Research and

			Development Department
5	50/NQ-VNF1FLOUR-HĐQT	05/4/2025	Resolution on implementation of the Minutes of the Board of Directors meeting dated 01/4/2025
6	58/NQ-VNF1FLOUR-HĐQT	26/4/2025	Resolution approving the credit limit between the Company and Joint Stock Commercial Bank for Foreign Trade of Vietnam - South Hanoi Branch
7	59/NQ-VNF1FLOUR-HĐQT	26/4/2025	Resolution of the 2025 Annual General Meeting of Shareholders of Vinafood 1 Flour Joint Stock Company
8	61/QĐ-VNF1FLOUR-HĐQT	26/4/2025	Decision on assigning the General Director to go on a business trip to the Russian Federation
9	69/NQ-VNF1FLOUR-HĐQT	13/5/2025	Resolution on implementation of the Minutes of the Board of Directors meeting dated 13/5/2025
10	81/NQ-VNF1FLOUR-HĐQT	09/6/2025	Resolution approving the credit limit between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam - Tay Ho Branch
11	89/NQ-VNF1FLOUR-HĐQT	25/6/2025	Resolution approving the selection of an auditing firm to review the 2025 interim financial statements
12	129/NQ-VNF1FLOUR-HĐQT	30/7/2025	Resolution on signing a sale and purchase contract with Khai Minh KMG Joint Stock Company
13	153/NQ-VNF1FLOUR-HĐQT	09/9/2025	Resolution on the Company's management personnel
14	158/NQ-VNF1FLOUR-HĐQT	23/9/2025	Resolution on finalizing the list of shareholders for payment of the 2024 cash dividend
15	162/NQ-VNF1FLOUR-HĐQT	30/9/2025	Resolution approving the credit limit between the Company and Vietnam Joint Stock Commercial

			Bank for Industry and Trade - Ba Dinh Branch
16	189/QĐ-VNF1FLOUR-HĐQT	25/10/2025	Decision on assigning the General Director to go on a business trip to Thailand
17	199/QĐ-VNF1FLOUR-HĐQT	11/11/2025	Decision on assigning a delegation to go on a business trip to China
18	206/NQ-VNF1FLOUR-HĐQT	21/11/2025	Resolution on implementation of the Minutes of the Board of Directors meeting dated 21/11/2025
19	213/NQ-VNF1FLOUR-HĐQT	02/12/2025	Resolution approving the planned salary fund for 2025
20	214/QĐ-VNF1FLOUR-HĐQT	02/12/2025	Decision on assigning a delegation to go on a business trip to China
21	234/NQ-VNF1FLOUR-HĐQT	31/12/2025	Resolution on signing a 2026 framework contract with Hoan Phat Trading Business Company Limited

*** Tasks approved at the 2025 General Meeting of Shareholders.**

At the 2025 Annual General Meeting of Shareholders, the Meeting resolved to approve several key contents of the 2025 production and business plan as follows:

- Total revenue: VND 700,000 million
- Profit before tax: VND 4,655 million
- Profit after tax: VND 3,724 million
- State budget contribution: VND 37,549 million

*** Key production and business performance results in 2025:**

- Total revenue: VND 644,652 million / VND 700,000 million - 92% of plan
- Profit before tax: VND 4,706 million / VND 4,655 million - 101% of plan
- Profit after tax: VND 3,682 million / VND 3,724 million - 99% of plan
- State budget contribution: VND 33,031 million / VND 37,549 million - 88% of plan
- Average income: VND 13.79 million/person/month - 134% of plan

c, Supervisory results over the Executive Board

The Board of Directors supervised the Executive Board through periodic meetings and reports on production, business, and financial activities.

The Executive Board performed its duties in accordance with laws, the Company Charter, and resolutions of the General Meeting of Shareholders and the Board of Directors.

Despite economic challenges in 2025, the Executive Board demonstrated flexibility in managing operations and achieved profit-before-tax results exceeding the planned target. Employees maintained stable employment and income.

d, Overall evaluation

The Board of Directors fulfilled its roles and responsibilities in accordance with the Enterprise Law and the Company Charter.

Together with the Executive Board, the Board implemented flexible solutions to address difficulties. Despite many economic challenges, the Company achieved **101% of the profit-before-tax plan**, reflecting strong efforts by the leadership and employees.

II. Orientation and Tasks of the Board of Directors in 2026

1. Corporate Governance

- Continue strengthening direction and supervision of production and business activities;
- Facilitate the Executive Board in implementing the approved production and business plan;
- Supervise project implementation and accelerate project progress;
- Ensure transparent and timely information disclosure to shareholders and regulatory authorities.

2. Production, Business, Investment and Other Activities

2.1. Production and Business Plan for 2026

- Total purchase volume: 100,300 tons
- Total sales volume: 100,000 tons
- Total revenue: VND 776,340 million
- Profit before tax: VND 4,900 million
- Profit after tax: VND 3,920 million
- Dividend: VND 1,960 million
- State budget contribution: In accordance with regulations

2.2. Investment and Asset Upgrading

- Implement planned investment projects and urgent necessary projects to support production and business needs.

2.3. Labor Organization

- Strengthen employee training and skill improvement;
- Recruit additional workforce to ensure sufficient human resources;
- Ensure employment and stable income for employees.

2.4. Finance and Accounting


- Maintain relationships with banks to ensure sufficient operating capital;
- Manage capital safely and effectively;

- Strengthen receivables management and avoid overdue debts.

2.5. Compliance and Supervision

- Continue reviewing and improving internal regulations;
- Control and reduce operating costs;
- Improve organizational structure efficiency;
- Supervise the implementation of the 2026 business plan approved by the General Meeting of Shareholders.

The above is the full report of the Board of Directors on the Company's governance in production and business activities in 2025, the orientation for 2026, and several recommendations, respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely thank you. 

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**



Pham Van Son

No.: 161 /TTr-VNF1FLOUR-HDQT

Hanoi, april 22, 2026

PROPOSAL

Profit distribution plan of Vinafood 1 Flour Joint Stock Company

To: General Meeting of Shareholders of Vinafood 1 Flour Joint Stock Company

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
Pursuant to the Charter of organization and operation of Vinafood 1 Flour Joint
Stock Company;*

*Pursuant to the Financial Regulation of Vinafood 1 Flour Joint Stock Company;
Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders
of Vinafood 1 Flour Joint Stock Company;*

Pursuant to the 2025 Financial Statements audited by An Viet Auditing Co., Ltd.

The Board of Directors of the Company proposes to distribute profits in 2025
as follows:

STT	CRITERIA	AMOUNT (VND)
1	Profit before corporate income tax	4.705.783.216
2	Corporate Income Tax	1.023.869.492
3	Profit after tax (3=1-2)	3.681.913.724
4	Accumulated profit after tax at the end of the previous period shall be transferred to	0
5	Undistributed profit after tax (5=3+4)	3.681.913.724
6	Profit Distribution:	
	- Deduction from the Development Investment Fund: 30.00%	1.104.574.117
	- Deduction from the Reward and Welfare Fund: 19.39%	713.939.607
	- Dividend: 50.61% (each share receives 77 VND, equivalent to 0.77%)	1.863.400.000
7	Undistributed retained profits	0

Submit to the General Meeting of Shareholders for consideration and vote for approval.

Thank you very much./.

Recipient:

- Ditto;
- Save: VT.

**On behalf of. BOARD OF
DIRECTORS
PRESIDENT**



Pham Van Son

No: 160/TTr-VNF1FLOUR-HDQT

Hanoi, april 22, 2026

PROPOSAL
About the Audited Financial Statements for 2025
Vinafood 1 Flour Joint Stock Company

To: General Meeting of Shareholders of Vinafood 1 Flour Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
Pursuant to the Charter of organization and operation of Vinafood 1 Flour Joint Stock Company;

Based on the Audit Results of the 2025 Financial Statements of An Viet Auditing Co., Ltd.;

Submit to the General Meeting of Shareholders for approval the following criteria:

TT	CRITERIA	AMOUNT (VND)
1.	Short-term assets	345.444.457.539
2.	Long-term assets.	82.429.822.414
3.	Liabilities	178.983.366.875
4.	Equity	248.890.913.078
5.	Total Revenue	644.651.545.563
6.	Profit before tax	4.705.783.216
7.	Corporate Income Tax	1.023.869.492
8.	Profit after tax	3.681.913.724

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

Recipient:

- Ditto;
- Save: VT.

**On behalf of. BOARD OF
DIRECTORS
PRESIDENT**



Pham Van Son

No.: 129 /TTr-VNF1FLOUR-HDQT

Hanoi, april 7, 2026

PROPOSAL

**Settlement of the remuneration fund for implementation in 2025
And the Remuneration Fund Plan in 2026
of the Board of Directors and the Supervisory Board of the Company**

To: General Meeting of Shareholders of Vinafood 1 Flour Joint Stock Company

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 26/11/2019;

Pursuant to Decree No. 53/2016/ND-CP dated 13/06/2016 and Circular No. 28/2016/TT-BLDTBXH dated 01/09/2016 of the Ministry of Labor, War Invalids and Social Affairs.

Vinafood 1 Flour Joint Stock Company would like to submit to the 2025 Annual General Meeting of Shareholders for consideration and approval of the remuneration of the Board of Directors and the Supervisory Board of Vinafood 1 Flour Joint Stock Company as follows:

1. The settlement of the remuneration fund for implementation in 2025 is: 43,200,000 VND (Four million three million VND).

In which:

The remuneration for the Company's Board of Directors (1 person) is: VND 18,000,000 (Equivalent to VND 1,500,000/person/month for each Board Member; the Chairman of the Board and the full-time Supervisory Board Members are not entitled to remuneration).

- The remuneration for the Company's Supervisory Board (2 people) is: VND 25,200,000 (Equivalent to VND 1,050,000/person/month for each Supervisory Board Member; full-time Supervisory Board Members are not entitled to remuneration).

2. The 2026 remuneration plan for the Board of Directors and Supervisory Board is as follows:

- Remuneration for the Company's Board of Directors (1 person): VND 18,000,000 (Equivalent to VND 1,500,000/person/month for each Board Member; the Chairman of the Board of Directors and the Supervisory Board members who work full-time are not entitled to remuneration).

- Remuneration for the Company's Supervisory Board (2 people): VND 25,200,000 (Equivalent to VND 1,050,000/person/month for each Supervisory Board member; full-time Supervisory Board members are not entitled to remuneration).

Submit to the General Meeting of Shareholders for consideration and approval./

Recipient:

- Ditto;
- Save: VT.

**On behalf of BOARD OF
DIRECTORS
PRESIDENT**



Pham Van Son

No.: 127/TTr-VNF1FLOUR-HDQT

Hanoi, april 7, 2026

PROPOSAL

Regarding the approval of the selection of the auditing unit of the 2026 Financial Statements

To: General Meeting of Shareholders of Vinafood 1 Flour Joint Stock Company

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 26/11/2019;

The audit of annual financial statements and review of mid-year financial statements are mandatory requirements for joint stock companies. In recent years, the Corporation's Board of Members has a policy of hiring an audit service provider to audit the financial statements of the Corporation's subsidiaries, the funds paid by the Corporation. Vinafood 1 Flour Joint Stock Company would like to submit to the General Meeting of Shareholders for consideration and approval:

1. To use the financial statements audited by the auditing company selected by the Corporation as the official financial statements of the Company;
2. To authorize the Managing Board to decide on the selection of a competent auditing unit to review the mid-year financial statements in accordance with regulations.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

Recipient:

- Ditto;
- Save: .

On behalf of. BOARD OF
DIRECTORS
PRESIDENT



Pham Van Son

No.: 124/BC-VNF1FLOUR-BKS

Hanoi, april 7, 2026

REPORT OF THE SUPERVISORY BOARD FOR 2025

To: The General Meeting of Shareholders of
Vinafood 1 Flour Joint Stock Company

*Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 28, 2020;
Pursuant to the Charter on organization and operation of Vinafood 1 Flour
Joint Stock Company.*

In performing the functions and duties of the Supervisory Board as stipulated in the Company Charter, the Supervisory Board of Vinafood 1 Flour Joint Stock Company respectfully reports to the General Meeting of Shareholders the following contents:

I. Activities of the Supervisory Board

1. Structure of the Supervisory Board members

- Ms. Nguyen Thi Hieu – Head of the Supervisory Board
- Ms. Bui Thi Thu Huong – Member of the Supervisory Board
- Ms. Nguyen Thi Thu Hoan – Member of the Supervisory Board

2. Operational status of the Supervisory Board

2.1. Scope of inspection and supervision

a. Inspection of operations and financial status of the Company


Supervising key processes of the Company to promptly detect potential risks, thereby proposing recommendations and appropriate solutions to the Company's management.

Reviewing quarterly and annual financial statements to assess the truthfulness, reasonableness, and accuracy of financial data, reviewing independent audit results to evaluate impacts and significant accounting and auditing errors on financial statements, and supervising the management in implementing recommendations from auditors.

b. Management and executive activities

The Supervisory Board supervised the activities of the Board of Directors and the General Director in directing and operating the Company's activities in accordance with the Company Charter and resolutions approved by the General Meeting of Shareholders.

2.2. Activities of the Supervisory Board in 2025

In 2025, the Supervisory Board fulfilled its duties in accordance with the functions and responsibilities stipulated in the Company Charter and assigned by 

the General Meeting of Shareholders. Members of the Supervisory Board also successfully completed their duties for 2025.

3. Salary and remuneration of the Supervisory Board

- Salary, remuneration, and expenses of the Supervisory Board were implemented in accordance with resolutions of the General Meeting of Shareholders.

- Remuneration for Supervisory Board members: **VND 1,050,000/person/month**

- The Company paid and accounted for remuneration to the Supervisory Board in accordance with regulations.

4. Summary of meetings of the Supervisory Board

The first meeting reviewed the 2024 financial statements.

The second meeting reviewed the six-month financial statements of 2025.

Meetings were organized quarterly to review and evaluate the Company's financial situation.

In addition, the Supervisory Board regularly exchanged work via email and telephone to ensure continuous, timely, and effective operations.

II. Evaluation of the management and administration of the Board of Directors and Executive Board

Despite complicated developments caused by global conflicts affecting both the global and domestic economy, many enterprises had to shut down or suspend operations.

With sound business strategies from the Board of Directors and the Executive Board, the Company maintained stable production and business activities, created employment opportunities for workers, and fostered a supportive working environment for employees to contribute, learn, and work enthusiastically.

In the context of general economic difficulties both globally and domestically, fluctuations in the market and rising input material prices—especially imported wheat prices—while output selling prices increased only slightly, difficulties in accessing capital, financial management policies, investment conditions, increasing fuel costs, and rising logistics, port handling, and transportation fees significantly affected production and business activities.

The Board of Directors and Executive Board analyzed both opportunities and challenges, took timely actions to resolve difficulties, and directed the 2025 production and business plan effectively, achieving revenue and profit targets.

The retained earnings after tax amounted to VND 3.681 billion, strengthening employees' confidence and improving collective employee welfare.

After receiving the report evaluating the current status of management and administration of production and business activities from the Board of Directors and the Executive Board, the Supervisory Board has the following comments and assessments:

1. Board of Directors

Based on the resolutions of the Annual General Meeting of Shareholders, the Board of Directors of the Company provided timely direction and closely followed the strategic objectives set by the General Meeting of Shareholders.

The Board conducted regular meetings in accordance with regulations and issued resolutions, decisions, and other documents related to important matters of the Company.

All meetings had secretaries who recorded the meeting contents in the minutes book and issued resolutions in accordance with regulations. The Supervisory Board confirmed that all meetings were conducted in compliance with the Company Charter and internal regulations. All resolutions received consensus from members, were practical in nature, complied with legal regulations and the Company Charter, and were seriously implemented by the Executive Board. The policies issued were feasible and effectively implemented, contributing to improving the Company's production and business efficiency.

2. Executive Board

The Company's Executive Board consists of 04 members, including 01 General Director and 03 Deputy General Directors assisting the General Director (including 01 member of the Board of Directors concurrently serving as General Director).

In implementing the resolutions of the Board of Directors, the Executive Board carried out the resolutions and decisions issued by the Board of Directors, developed detailed production and business plans for 2025, and implemented them across departments and branches.

Decisions issued by the Executive Board were valid, lawful, within its authority, and timely. Matters beyond the authority of the Executive Board were submitted to the Board of Directors for approval through resolutions.

The organizational structure includes: General Meeting of Shareholders, Board of Directors, Supervisory Board, Executive Board, and functional departments.

III. Results of Financial Statement Review

In 2025, Northern Food Corporation engaged An Viet Auditing Company Limited to audit the financial statements of Vinafood 1 Flour Joint Stock Company.

The audited financial statements were consistent with the assessment of the Supervisory Board, with several key indicators as follows:

Unit: VND

Item	Code	Amount
1	2	3
A. TOTAL ASSETS (270 = 100 + 200)	270	427,874,279,953

I. Current Assets	100	345,444,457,539
1. Cash and cash equivalents	110	66,850,458,831
2. Short-term financial investments	120	88,000,000,000
3. Short-term receivables	130	96,709,886,777
<i>Of which:</i> Short-term receivables from customers		84,234,605,746
– Short-term advances to suppliers		5,285,322,983
– Allowance for doubtful receivables		0
– Other receivables		7,189,958,048
4. Inventories	140	92,792,300,494
<i>Of which:</i> Allowance for inventory devaluation	149	0
5. Other current assets	150	1,091,811,437
II. Non-current Assets	200	82,429,822,414
1. Fixed assets	220	78,377,018,689
2. Long-term work in progress assets	240	762,755,751
3. Other non-current assets	260	3,290,047,974
B. TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)	440	427,874,279,953
I. Liabilities (300 = 310)	300	178,983,366,875
– Current liabilities	310	178,825,560,875
– Non-current liabilities	330	157,806,000
II. Owners' Equity (400 = 410)	400	248,890,913,078
1. Charter capital	411	242,000,000,000
2. Development investment fund	418	3,208,999,354
3. Undistributed profit after tax	421	3,681,913,724

Remarks: The Company complied with regulations on preparing financial statements in accordance with State regulations and Vietnamese Accounting Standards. The Company's financial data is clear and meets the management requirements of the enterprise.

IV. Conclusion

The year 2025 was a year full of difficulties and challenges. The Company's leadership demonstrated strong direction, steering the Company through challenges with unity and determination together with all employees, enabling the Company to overcome difficulties successfully.

It is forecasted that 2026 will present even greater challenges due to the ongoing war situation and geopolitical conflicts, particularly the Russia-Ukraine conflict, which has had a direct and significant impact on global imported wheat prices due to concerns over supply shortages.

Russia and Ukraine account for a large proportion of global wheat exports. The conflict has disrupted transportation through the Black Sea, significantly reducing wheat supply to the international market.

Tensions in the Middle East, especially direct attacks between Israel and Iran, have driven fuel prices upward with no signs of decline, increasing production costs and leading to a sharp rise in imported wheat prices.

Specifically, the price of Australian wheat APW1 delivered to the factory in January 2025 according to Invoice No. 106873164750 (imported on 10/01/2025) was USD 271/MT. Entering Q1/2026, the offered price increased to USD 298/MT, representing an increase of USD 27/MT.

In addition, there has been intense competition from domestic enterprises, as well as fluctuations in prices, exchange rates, and raw material quality. In addition to fundamental solutions, the Board of Directors and the Executive Board should focus on the following:

1. Analyze and process information on both global and domestic markets in order to develop accurate and timely strategies and decisions in production and business operations.
2. Mobilize capital sources to purchase wheat during the harvest season of foreign suppliers, as this is the optimal time to take advantage of the lowest wheat prices, thereby directly reducing input costs, lowering product costs, enhancing competitiveness, and achieving higher profits. At the same time, research and invest capital to increase imported wheat reserves to ensure sufficient raw material supply for long-term production.
3. Strengthen sales planning, identify potential customers, apply special incentive policies where appropriate, develop detailed sales and product consumption plans, and closely supervise their implementation.
4. Focus on receivables collection to accelerate capital turnover and reduce interest expenses. In particular, apply strong measures, including charging bank interest rates where necessary, to recover overdue debts from customers with medium-term and long-term payment delays.
5. Continue reviewing, amending, and supplementing internal regulations and operational procedures to ensure compliance with current legal requirements.

6. Enhance cost-saving policies and strengthen maintenance and servicing of tools, equipment, and machinery to minimize processing and repair costs. Prioritize investment projects for purchasing machinery, equipment, and construction items that are truly necessary and beneficial in improving labor productivity, ensuring product quality and food safety, and enhancing production efficiency.
7. Regarding construction investment: Focus on accelerating the progress of key ongoing projects and implementing projects included in the approved investment plan.
8. Strengthen the organizational structure and arrange personnel with appropriate professional qualifications to effectively fulfill job responsibilities. Continue recruitment activities to ensure sufficient workforce for production and to meet increasingly demanding customer quality requirements, thereby improving the Company's operational efficiency.

The above is the report of the Supervisory Board on the supervision of the management and administration activities of the Board of Directors and the Executive Board, as well as the financial status of Vinafood 1 Flour Joint Stock Company in 2025, submitted to the General Meeting of Shareholders.

We sincerely look forward to receiving participation and valuable feedback from shareholders so that the report can be further improved.

Sincerely thank you.

Recipients:

- Submitted to the General Meeting of Shareholders;
- Board of Directors;
- Filed at: Administration Office, Supervisory Board.

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD**



Nguyen Thi Hieu

