

**KIM VI INOX IMPORT EXPORT  
PRODUCTION JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No: 012/CV-KVC/2026

HCM City, June 3, 2026

*Re: Disclosure of Information on the 2026 Annual  
General Meeting of Shareholders (Second  
meeting)*

**To: State Securities Commission  
Hanoi Stock Exchange**

**Company:** Kim Vi Export-Import Inox Joint Stock Company ("KVC")  
**Headquarters:** 117 Vo Van Bich Street, 11th Hamlet, Phu Hoa Dong Commune, Ho Chi Minh City

**Phone:** 028.37979079 **Fax:** 028.37979011

**Person in charge of disclosure:** Tran Trung Nghia

**Type of disclosed information:** Periodic

**Content of disclosed information:**

KVC would like to notify the State Securities Commission and the Hanoi Stock Exchange regarding the organization of the 2026 Annual General Meeting of Shareholders (Second Meeting) of the Company as follows:

- **Meeting time:** June 24, 2026
- **Meeting venue:** Tran Chau Tourist Area, DT44A, Hai Son Hamlet, Phuoc Hai Commune, Ho Chi Minh City (Former address: Tran Chau Tourist Area, Provincial Road 44A, Hai Son Quarter, Phuoc Hai Town, Dat Do District, Ba Ria - Vung Tau Province).
- **Link to meeting documents:** <https://kimvico.com.vn> (Investor Relations section).
- **Attached documents:** The Resolution of the Board of Directors dated June 3, 2026 regarding the organization of the 2026 Annual General Meeting of Shareholders (Second Meeting), and other meeting documents.

We hereby certify that the information disclosed above is true and we take full responsibility before the law for the content of the disclosed information.

**KIM VI INOX IMPORT EXPORT  
PRODUCTION JOINT STOCK COMPANY**

**LEGAL REPRESENTATIVE**



**DO HUNG**

*HCM City, June 3, 2026*

No: 0306/2026/QĐ-HĐQT

**RESOLUTION OF THE BOARD OF DIRECTORS**

(Re: Approval of the organization of the 2nd Annual General Meeting of Shareholders in 2026)

**BOARD OF DIRECTORS**

**KIM VI INOX IMPORT EXPORT PRODUCTION JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Law on Securities 2019 and its guiding documents;
- Pursuant to the Charter on organization and operation of Kim Vi Inox Import Export Production Joint Stock Company;
- Pursuant to the business operation status of Kim Vi Inox Import Export Production Joint Stock Company;
- Pursuant to the shareholder status verification report dated June 2, 2026.

**RESOLVES:**

**Article 1: Approve the organization of the 2nd Annual General Meeting of Shareholders in 2026 with the following details:**

- **Meeting date:** June 24, 2026
- **Venue:** Tran Chau Tourist Area, DT44A, Hai Son Hamlet, Phuoc Hai Commune, Ho Chi Minh City (Former address: Tran Chau Tourist Area, Provincial Road 44A, Hai Son Quarter, Phuoc Hai Town, Dat Do District, Ba Ria - Vung Tau Province).
- **Agenda:** Approval of matters under the authority of the Annual General Meeting of Shareholders.

**Article 2: Implementation Provisions**

This Resolution shall take effect from the date of signing. The members of the Board of Directors, the Executive Board, relevant departments, and employees shall be responsible for implementing this Resolution.

Recipients:

- SSC, HNX, VSDC;
- BOD, SB, BOM;
- To be archived.

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**



**DO HUNG**



No: 02/TB-KVC

*Ho Chi Minh City, June 3, 2026*

**NOTICE OF MEETING INVITATION**

**Re: Attendance at the 2026 Annual General Meeting of Shareholders (Second meeting)**

**To: Shareholders of Kim Vi Inox Import Export Production Joint Stock Company**

The Board of Directors of Kim Vi Inox Import Export Production Joint Stock Company cordially invites shareholders to attend the 2026 Annual General Meeting of Shareholders with the following details:

- 1. Time:** 7:30 AM on June 24, 2026
- 2. Location:** Tran Chau Tourist Area, DT44A, Hai Son Hamlet, Phuoc Hai Commune, Ho Chi Minh City (*Former address: Tran Chau Tourist Area, Provincial Road 44A, Hai Son Quarter, Phuoc Hai Town, Dat Do District, Ba Ria - Vung Tau Province*).
- 3. Eligible Attendees:** All shareholders holding shares of Kim Vi Inox Import Export Production Joint Stock Company as per the shareholder list finalized on April 16, 2026.
- 4. Meeting Agenda:** Attached to this Notice.
- 5. Meeting Documents:**
  - All relevant documents will be uploaded to the company's website [kimvico.com.vn](http://kimvico.com.vn) (under "Shareholder Relations") from June 3, 2026.
  - Shareholders unable to attend may authorize a representative (using the attached Proxy Form).
- 6. Confirmation of Attendance:**
  - Shareholders or proxies wishing to submit proposals related to the Meeting Agenda must send them in writing to the Organizing Committee before 4:00 PM on June 18, 2026.
  - To facilitate arrangements, kindly confirm attendance by 4:00 PM on June 23, 2026, via:  
**Organizing Committee of the 2026 Annual General Meeting of Shareholders**  
**Address:** 117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City  
**Contact Person:** Mr. Tran Trung Nghia  
**Phone:** 028.37979079  
**Email:** [kimvi0302124121@gmail.com](mailto:kimvi0302124121@gmail.com)

Sincerely,

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**  
  
**DO HUNG**

## **KIM VI INOX IMPORT EXPORT PRODUCTION JOINT STOCK COMPANY**

Headquarters: 117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

Phone: (028) 37979009 - Fax: (028) 37979100

---

### **AGENDA FOR THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Time:** 7:30 AM on June 24, 2026

**Location:** Tran Chau Tourist Area, DT44A, Hai Son Hamlet, Phuoc Hai Commune, Ho Chi Minh City *(Former address: Tran Chau Tourist Area, Provincial Road 44A, Hai Son Quarter, Phuoc Hai Town, Dat Do District, Ba Ria - Vung Tau Province).*

<b>Time</b>	<b>Agenda</b>
07h30 - 08h30	Registration of delegates and shareholders; verification of attendance eligibility; distribution of meeting materials
08h30 – 08h35	Report on verification of shareholders' eligibility to attend the Meeting
08h35 – 08h40	Opening remarks and introduction of delegates and attendees
08h35 – 08h40	Approval of Presidium members, Secretariat, Election Committee, Vote Counting Committee, and adoption of Meeting Agenda and Working Regulations
08h40 – 09h10	Approval of Activity Report of the Board of Directors - General Director
09h10 – 09h30	Approval of Activity Report of the Supervisory Board
09h30 – 09h40	Approval of Audited Financial Statements for 2025
09h40 – 09h45	Approval of Proposal for selection of Audit Firm for 2026 Financial Statements
09h45 – 09h50	Approval of Proposal for remuneration of Board of Directors and Supervisory Board for 2026
09h50 – 10h20	Discussion and voting on Meeting agenda items
10h20 – 10h50	Break
10h50 – 11h00	Announcement of voting results on Meeting agenda items
11h00 – 11h10	Approval of Meeting Minutes
11h10 – 11h15	Closing of the Meeting

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

**LETTER OF AUTHORIZATION**  
**TO ATTEND THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**OF KIM VI INOX IMPORT EXPORT PRODUCTION JOINT STOCK COMPANY**

**1. Authorizing Party:**

Shareholder's Name: Shareholder Code:

ID Card/Passport/Business Registration No.: Issue Date:

Place of Issue:

Address:

Number of Shares Held: Shares

(In words: )

**2. Authorized Party:**

Individual/Organization's Name: Shareholder Code (if any):

ID Card/Passport/Business Registration No.: Issue Date:

Place of Issue:

Address:

Number of Shares Authorized: Shares

(In words: )

**3. Or authorize one of the following members of the Board of Directors:**

Full name	Position	Number of Shares Authorized
Đỗ Hùng	Chairman of BOD	
Đỗ Hòa	Member of BOD	

**4. Authorization Content:**

The authorized party shall represent the authorizing party to attend the 2026 Annual General Meeting of Shareholders of Kim Vi Inox Import Export Production Joint Stock Company on June 24, 2026, and exercise all rights and obligations at the General Meeting related to the authorized shares in accordance with the provisions of law.

Both parties shall be fully responsible for this authorization and commit to strictly comply with the current laws and the company's charter.

This authorization is effective from the date of signing until the end of the General Meeting. The authorized party is not allowed to re-authorize to any other individual or organization.

....., date ..... month    year 2026

AUTHORIZED PARTY

(Signature, full name or seal if organization)

AUTHORIZING PARTY

(Signature, full name or seal if organization)

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

**LETTER OF AUTHORIZATION**  
**TO ATTEND THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**OF KIM VI INOX IMPORT EXPORT PRODUCTION JOINT STOCK COMPANY**

Today, on ... / ... / 2026, at ....., we, the undersigned shareholders of Kim Vi Inox Import Export Production Joint Stock Company, whose names are listed in the attached document, unanimously agree to authorize:

Name of individual/organization: Shareholder Code (if any):.....

ID Card/Passport/Business Registration No.: ..... Date of Issue:

Place of Issue:.....

Address:.....

Number of shares authorized: .....Shares

(In words:..... )

**Or authorize one of the following members of the Board of Directors::**

Full name	Position	Number of Shares Authorized
Đỗ Hùng	Chairman of BOD	
Đỗ Hòa	Member of BOD	

Is hereby authorized to represent us in attending the 2026 Annual General Meeting of Shareholders of Kim Vi Inox Import Export Production Joint Stock Company on June 24, 2026, and to exercise all rights and obligations related to the authorized shares in accordance with applicable laws.

Both parties shall be fully responsible for this authorization and commit to strictly complying with current legal regulations and the Company's Charter.

This authorization is effective from the date of signing until the conclusion of the General Meeting. The authorized person is not permitted to re-authorize another individual or organization.

AUTHORIZED PARTY  
(Signature, full name or seal if organization)

....., date ..... month year 2026

*AUTHORIZING PARTY*  
(Signed and sealed in the attached list)

## LIST OF SHAREHOLDERS AUTHORIZING AS A GROUP

[illegible]

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

=====o0o=====

....., ....., Date    Month    2026

**CONFIRMATION LETTER**  
**PARTICIPATION IN THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**KIM VI INOX IMPORT EXPORT PRODUCTION JOINT STOCK COMPANY**

Shareholder's name:.....Shareholder

Code:.....

ID/Business Registration No.:.....Date of Issue:.....Place of Issue:.....

Address:.....

Phone:.....Fax:.....Email:.....

Total number of shares owned:.....

(In words:.....)

Hereby confirms participation in the 2026 Annual General Meeting of Shareholders of Kim Vi Inox Import Export Production Joint Stock Company to be held on June 24, 2026.

**SHAREHOLDER**

(Sign, seal, and write full name)

.....

---

Note: Please kindly send the Confirmation Letter (via fax, email, Zalo, etc.) to the Organizing Committee before **4:00 PM on June 23, 2026**.



No: 02/QC-HĐQT

*HCM City, June 3, 2026*

Draft

**REGULATION**  
**ON THE OPERATION OF THE 2026 ANNUAL GENERAL MEETING OF**  
**SHAREHOLDERS**  
**KIM VI INOX IMPORT EXPORT PRODUCTION JOINT STOCK COMPANY**

**CHAPTER I: GENERAL PROVISIONS**

**Article 1: General Provisions**

This Regulation stipulates the rights and obligations of shareholders and their representatives; the responsibilities of participants in the General Meeting of Shareholders (hereinafter referred to as the "Meeting"); and the procedures for discussions at the 2026 Annual General Meeting of Shareholders of Kim Vi Inox Import Export Production Joint Stock Company (hereinafter referred to as the "Company") to ensure the Meeting achieves its objectives.

**Article 2: Purpose**

This Regulation aims to ensure that the Meeting is conducted in accordance with legal procedures and complies with applicable laws; to guarantee that the Meeting proceeds in an orderly, safe, and timely manner as per the agenda; and to enable shareholders to exercise their legitimate rights and interests democratically, equally, and unitedly, reflecting the will of the majority for the benefit of shareholders and the sustainable development of the Company.

**Article 3: Meeting Agenda**

1. The Meeting agenda shall be sent to shareholders in advance along with the Invitation Letter.
2. Shareholders or groups of shareholders holding at least 10% of the total voting shares may propose additional agenda items. Proposals must be submitted in writing to the Company no later than 03 working days before the Meeting's opening date (specifically, before 16:00 on June 18, 2026). Proposals must include: the shareholder's name, the number and type of shares held, shareholder ID, and the proposed agenda item.
3. The Meeting agenda and content must be approved by the General Meeting of Shareholders during the opening session.

**Article 4: Obligations of Shareholders at the Meeting**

Shareholders attending the Meeting must comply with the following:

1. Dress neatly and formally.



2. Present valid identification, invitation letters, and related documents for verification at the reception desk.
3. Maintain order and decorum during the Meeting.
4. No smoking, private conversations, or mobile phone use in the meeting hall.
5. Communicate politely and refrain from leaving without the Chairperson's permission.
6. Sit in assigned seats and follow the Organizing Committee's arrangements.
7. Adhere to the Chairperson's directions and only speak when permitted.

## **CHAPTER II: MEETING ORGANIZATION**

### **Article 5: Matters to be Approved by the Meeting**

The 2026 Annual General Meeting of Shareholders has the authority to discuss and approve the following:

1. Reports of the Board of Directors and Executive Board.
2. Reports of the Supervisory Board.
3. Audited financial statements for 2025.
4. Selection of the auditing firm for the 2026 financial statements.
5. Approval of salaries, bonuses, and remuneration for the Board of Directors and Supervisory Board for 2025 and the 2026 remuneration plan.
6. Other matters (if any).

### **Article 6: Presidium**

The Meeting shall be presided over by the Presidium, including the Chairperson (the Chairman of the Board of Directors) and members nominated by the Chairperson. The Presidium operates democratically and in accordance with laws and the Company's Charter.

### **Article 7: Meeting Secretary**

The Secretary, appointed by the Chairperson, is responsible for:

1. Recording Meeting minutes accurately.
2. Assisting the Presidium in distributing documents and announcements.
3. Drafting the Meeting minutes and resolutions.

### **Article 8: Shareholder Eligibility Verification Board**

This 3-member board verifies shareholder eligibility, distributes voting ballots, and reports on meeting conditions.

### **Article 9: Vote Counting Board**

This board, approved by the Meeting, oversees voting procedures, counts votes, and announces results.



## **Article 10: Shareholder Rights**

1. Shareholders may attend in person or by proxy, present required documents, and vote.
2. Shareholders must comply with Meeting rules, register, discuss agenda items, and follow the Chairperson's directions.

## **CHAPTER III: DISCUSSIONS, VOTING, AND MEETING MINUTES**

### **Article 11: Discussions at the Meeting**

Shareholders must:

1. Seek the Chairperson's permission to speak.
2. Speak concisely and focus on agenda items.
3. Follow the Chairperson's order for questions and answers.

### **Article 12: Voting at the Meeting**

#### **1. Principles:**

- All agenda items are voted on using Voting Cards (pink) and Ballots (white).
- Each shareholder receives one of each, indicating their voting rights.

#### **2. Procedures:**

- **Voting Cards:** Used for procedural matters (e.g., approving regulations, electing officials). Shareholders raise cards to vote.
- **Ballots:** Used for reports and proposals. Shareholders mark "Agree," "Disagree," or "Abstain," sign, and submit ballots.

#### **3. Decision Approval:**

- Decisions are approved per Article 21 of the Company's Charter.

### **Article 13: Meeting Minutes and Resolutions**

The Secretary records minutes, which are approved before adjournment. The Board of Directors issues resolutions based on approved minutes, signed by the Chairman.

This is the full Regulation for the 2026 Annual General Meeting of Shareholders of Kim Vi Inox Import Export Production Joint Stock Company.

Submitted for the Meeting's approval!



ON BEHALF OF THE BOARD OF  
DIRECTORS

**Recipients:**

- As per distribution;
- Filed: Office, BOD.



CHAIRMAN

DO HUNG



No: 01/2026/BC-HĐQT

HCM City, April 24, 2025

**REPORT OF THE BOARD OF DIRECTORS - EXECUTIVE BOARD**

**On Business Performance Results for 2025 and Business Orientation and Tasks for 2026**

**Pursuant to** the Charter of Organization and Operation of Kim Vi Inox Import-Export Production Joint Stock Company and relevant legal regulations.

**Pursuant to** the authority and responsibilities of the Board of Directors as stipulated in the Company's Charter of Organization and Operation.

**Pursuant to** the Audited Financial Statements for 2025 of Kim Vi Inox Import-Export Production Joint Stock Company.

The Board of Directors and the Executive Board hereby submit to the General Meeting of Shareholders the report on business performance results for 2025 and business orientation and tasks for 2026, with the following key contents:

**I. Activities of the Board of Directors in 2025**

**1. Structure of the Board of Directors**

The Board of Directors of Kim Vi Inox Import-Export Production Joint Stock Company consists of **03 members**:

1. **Mr. Do Hung** – Chairman of the Board of Directors
2. **Mr. Do Hoa** – Member of the Board of Directors
3. **Mr. Lu Thai Thanh Huan** – Member of the Board of Directors

The Board of Directors has actively and diligently fulfilled its roles and responsibilities, establishing leadership directions to propose effective measures and solutions for the Company's strategic development planning.

**2. Summary of the Board of Directors' Activities**

❖ **Business Operations:**

The business performance results for 2025 compared to the plan assigned by the General Meeting of Shareholders are as follows:

Unit: Billion VND

Indicator	Target Approved by GMS	Actual Results	Achievement Rate
1. Revenue from sales and services	170	113,34	66,67%



Indicator	Target Approved by GMS	Actual Results	Achievement Rate
2. Profit before tax	2	-28,49	-

❖ **Board of Directors' Activities:**

In 2025, the Board of Directors held 10 meetings, all attended and witnessed by the Company's Supervisory Board. The meetings were conducted democratically and transparently, with thorough discussions and documented minutes and resolutions that accurately reflected the proceedings.

All Board members and the Supervisory Board received timely and comprehensive updates on the operations of Kim Vi Inox Import-Export Production Joint Stock Company. Resolutions and decisions were made with unanimous consensus, prioritizing shareholder interests and the Company's sustainable development.

The Board directed the Executive Board to:

- Implement tasks approved by the General Meeting of Shareholders (GMS) and the Board in compliance with legal regulations.
- Negotiate with partners, suppliers, and contractors for project execution, machinery procurement, and investments.

❖ **Shareholder Relations**

The Company prioritized shareholder engagement through:

- Regular communication programs to address shareholder/investor inquiries and proposals.
- Maintaining transparent, accurate, and timely public disclosures of information.

❖ **Board Meeting Resolutions/Decisions in 2025**

No.	Resolution/Decision No.	Date	Content
1	2703/2025/QĐ-HĐQT	27/03/2025	Authorization of a Member of the Board of Directors
2	0304/2025/QĐ-HĐQT	03/04/2025	Extension of the meeting time and convening of the 2025 Annual General Meeting of Shareholders
3	1004/2025/QĐ-HĐQT	10/04/2025	2025 Business and Production Plan
4	2406/NQ-HĐQT	24/06/2025	Approval of the nomination of personnel to the Board of Directors and the Supervisory Board for the 2025–2030 term



No.	Resolution/Decision No.	Date	Content
5	2506/2025/QĐ-HĐQT	25/06/2025	Approval of the organization of the second 2025 Annual General Meeting of Shareholders
6	0307/NQ-HĐQT/2025/KVC	03/07/2025	Approval of asset transfer
7	1607/NQ-HĐQT/2025/KVC	16/07/2025	Approval of the nomination of personnel to the Board of Directors and the Supervisory Board for the 2025–2030 term
8	1707/2025/QĐ-HĐQT	17/07/2025	Approval of the organization of the third 2025 Annual General Meeting of Shareholders
9	0608/NQ-HĐQT/2025/KVC	06/08/2025	Approval of the nomination of personnel to the Board of Directors and the Supervisory Board for the 2025–2030 term
10	07081/2025/NQ-HĐQT	07/08/2025	Resolution of the Board of Directors on the election of the Chairman of the Board of Directors for the 2025–2030 term
11	07082/2025/NQ-HĐQT	07/08/2025	Selection of the auditing firm for the 2025 financial statements
12	0812/2025/QĐ-HĐQT	12/08/2025	Payment of salaries and remuneration to members of the Board of Directors and the Supervisory Board for 2025

#### ❖ *Insider Share Trading in 2025*

No transactions occurred involving insider shares.

#### ❖ *Overall Assessment*

The Board of Directors has operated in full compliance with its functions, duties, and authorities as stipulated in the Company's Charter and relevant laws.

The Board has diligently and conscientiously fulfilled its responsibilities with integrity, while continuing to develop strategic plans and operational roadmaps to lay the foundation for the Company's sustainable development.

With the advantage of having all Board members possessing in-depth expertise in the Company's business operations, the Board conducted numerous discussions and extended meetings to promptly issue management directives that align with both the Company's operational needs and fluctuations in the economic landscape.

The Board of Directors and the Executive Board have maintained excellent coordination in managing and operating the Company, consistently striving to achieve optimal performance



targets in both production and business operations.

## **II. Remuneration, Operational Expenses and Other Benefits of the Board of Directors and Individual Board Members**

<b>No.</b>	<b>Full Name</b>	<b>Position</b>	<b>Remuneration paid in 2025 (VND)</b>	<b>Salary (VND)</b>
1	Mr. Do Hung	Chairman of the BOD	72.000.000	206.400.000
2	Mr. Do Hoa	BOD Member	48.000.000	242.400.000
3	Mr. Lu Thai Thanh Huan	BOD Member	9.533.333	-
	<b>Total</b>		<b>129.533.333</b>	<b>448.800.000</b>

## **III. MONITORING RESULTS OF THE GENERAL DIRECTOR AND EXECUTIVE BOARD**

In 2025, all members of the Executive Board possessed professional qualifications, competencies, integrity, and experience in managing the Company.

The General Director made significant efforts to complete the Company's management tasks and consistently fulfilled assignments from the Board of Directors well.

Business operations were carried out in accordance with resolutions of the General Meeting of Shareholders, Resolutions/Decisions of the Board of Directors, and in compliance with the Company's Charter as well as legal regulations.

The Board of Directors provided close guidance, working with the General Director and Executive Board to analyze, evaluate, identify causes, and propose optimal solutions to overcome difficulties, establishing incentive mechanisms and prioritizing sales activities and debt collection... Amid macroeconomic challenges and impacts from policies and the business environment, to achieve the above operational results, the Company's leadership made tremendous efforts in operations, adjusted policies, improved products to enhance quality and usage efficiency, and strengthened management measures under the close direction and supervision of the Board of Directors to minimize business losses.

The Executive Board clearly recognized the Company's difficulties and challenges in 2025 and subsequent years, thus demonstrating proactive and flexible management, utilizing and combining all resources to maximize efficiency in the Company's business operations.

The Board of Directors assigned each member to oversee specific areas within their functional scope, responsible for monitoring, supervising, and supporting the Executive Board. Board members strived to perform their functions and duties well, acting in the interests of shareholders, the Company, and employees. Supervision focused on the Company's key areas including construction investment, product sales, labor and wages... ensuring adherence to 2025 business production targets.



## **IV. Activities of Independent Board Members and Evaluation Results of Independent Members Regarding Board Operations**

### **1.1 Mr. Do Hung – Chairman of the Board of Directors**

In performing his duties and authorities in accordance with the Enterprise Law and the Company's Charter, Mr. Do Hung has presided over Board meetings and provided written opinions on matters within the Board's jurisdiction with a high sense of responsibility; demonstrated close management; directed the execution of tasks with honesty, prudence, and efficiency; proposed timely solutions and policies with proper orientation to ensure shareholders' interests and the Company's development; effectively fulfilled his role as Chairman of the Board in compliance with the Enterprise Law, the Company's Charter, and other relevant legal documents; and successfully completed tasks assigned by the Board in his directly responsible areas.

### **1.2 Other Board Members**

In performing their duties, Board members have fully participated in Board meetings and provided opinions on matters within the Board's jurisdiction with a high sense of responsibility; maintained close operational management; executed tasks with honesty, prudence, and efficiency; offered timely advice and proper orientation to ensure shareholders' interests and the Company's development; effectively fulfilled their roles as Board members in compliance with the Enterprise Law, the Company's Charter, and other relevant legal documents; and successfully completed tasks assigned by the Board in their directly responsible areas.

### **1.3 Evaluation by Independent Board Members Regarding Board Operations:**

The Company's Board of Directors, with deep professional expertise in steel production, has developed appropriate business strategies during challenging market conditions, contributing to supporting the Executive Board in implementing business operations and achieving effective corporate governance.

## **V. Business Performance in 2025 and Operational Plan for 2026**

### **1. Global Steel Market Developments in 2025**

In 2025, the global steel industry continued to face pressure amid slowing global economic growth, weakening demand in major economies, and persistent excess capacity that has not been significantly resolved. According to updated reports from the World Steel Association, the steel market in 2025 recorded a slight decline in both production and demand, reflecting an unstable and fragile global economic recovery.

#### **❖ Global Steel Production:**

- Global crude steel production in 2025 is estimated at approximately **1.80 – 1.82 billion tons**, representing a decline of around **1.5% – 2.0%** compared to 2024. This marks the second consecutive year of contraction, mainly due to weak demand in major markets.
- China remained the world's largest steel producer, with output of approximately **950 – 970 million tons**, accounting for over **50% of total global production**. However, production declined compared to the previous year due to:
  - Prolonged weakness in the real estate sector



- Policies on emission control and capacity restrictions
- India recorded the highest growth among major economies, with production increasing by approximately **8% – 10%**, driven by strong domestic demand from infrastructure and industrial investment.
- Other regions such as Southeast Asia and Middle East maintained moderate production growth. However, their scale remains limited and insufficient to offset the decline from China.
- ❖ ***Steel Prices and Input Costs:***
  - Global steel prices in 2025 generally remained at a low level and fluctuated within a narrow range, reflecting an oversupply situation in the market.
  - Weak demand in China and the European Union put downward pressure on steel prices for most of the year.
  - Input material prices:
    - Iron ore prices fluctuated around an average level of **USD 100/ton**, in line with movements in the global commodities market
    - Coking coal prices varied with the energy market but no longer experienced sharp spikes as seen during the 2022–2023 period
  - According to the Organisation for Economic Co-operation and Development, global overcapacity continues to exert pressure on steel prices, thereby compressing profit margins across the industry.
- ❖ ***Steel Supply and Demand by Region:***
  - Asia: Continues to be the largest steel-consuming region, accounting for approximately 70% of total global demand. In particular:
    - India and Southeast Asia are the main growth drivers
    - China recorded a decline in demand due to the downturn in the real estate sector
  - Europe: Steel demand continued to decrease due to:
    - Persistently high interest rates
    - Sluggish industrial production and construction activities
    - Rising energy costs and stricter environmental requirements
  - North America: Steel demand remained relatively stable, supported by infrastructure investment programs. However, growth momentum was constrained by tight monetary policy and high financing costs.
- ❖ ***Green Transition and Technology Trends:***
  - The decarbonization trend in the steel industry continues to be strongly promoted in the European Union, the United States, and Japan.
  - Steel companies are increasingly investing in:
    - Electric Arc Furnace (EAF) technology
    - The use of hydrogen and renewable energy in production



- However, according to assessments by international organizations, the transition process still faces several challenges, including:
  - High capital investment requirements
  - Inadequate energy infrastructure
  - Higher production costs compared to conventional steel

❖ *Policy and Trade:*

- The European Union continues to implement the transitional phase of the Carbon Border Adjustment Mechanism (CBAM)—a policy that imposes carbon costs on imported goods, including steel, based on CO<sub>2</sub> emissions during production. This requires steel exporters to disclose carbon emissions, thereby increasing compliance costs.
- The United States maintains trade defense measures, including anti-dumping duties and import quotas, to protect its domestic steel industry.
- Global oversupply, particularly related to China, remains a key driver of trade disputes and the increasing adoption of protectionist measures across many countries.
- According to the Organisation for Economic Co-operation and Development—an international organization of developed economies—global steelmaking capacity is expected to continue expanding in the coming years, heightening the risk of supply-demand imbalances and intensifying competitive pressure within the industry.

## 2. Developments in Vietnam's Steel Market in 2025

In 2025, Vietnam's steel market recorded a notable recovery, primarily driven by strong domestic demand amid accelerated public investment and improving industrial production. However, export activities continued to face challenges due to weakening demand and increasing trade barriers in major markets.

❖ *Production and Domestic Consumption:*

- According to the Vietnam Steel Association, finished steel production in 2025 is estimated to increase by approximately **9%** compared to 2024.
- Total steel sales across the market reached approximately **24.1 million tons**, up **12.9%** year-on-year (source: compiled from VSA and industry reports).
- In the first 10 months of 2025:
  - Steel production reached approximately **26.56 million tons**, up **9%** year-on-year
  - Steel consumption reached approximately **25.9 million tons**, up **6%**
- Domestic consumption growth was supported by:
  - Accelerated disbursement of public investment
  - Recovery in industrial production (mechanical engineering, automotive, and electrical equipment sectors)
- Construction steel continued to account for a large proportion of total consumption, while flat steel products recorded a stronger recovery, driven by demand from the manufacturing sector.

❖ *Exports and Imports:*



- According to data from the General Department of Vietnam Customs, steel exports in 2025 showed a declining trend at various points due to:
  - Weak demand in key export markets
  - Increasing trade defense measures
- Meanwhile, steel imports decreased by approximately **11.9%** compared to 2024, reflecting:
  - Improved domestic supply
  - More competitive domestic steel prices
- Certain products, such as galvanized steel and cold-rolled steel, maintained their market share in Southeast Asia, although they faced pricing pressure from competitors.

❖ ***Domestic Steel Prices:***

- Domestic steel prices in 2025 fluctuated in line with global steel price trends and input material prices (iron ore and coking coal).
- The overall price level remained significantly lower than in the 2021–2022 period, amid global steel oversupply (based on industry reports and international organizations).
- Throughout the year, steel prices mainly moved within a narrow range, with no significant price surges, thereby exerting pressure on the profit margins of steel producers.

❖ ***Policies and Impacts:***

- Government policies promoting public investment continued to be the most important supporting factor for domestic steel demand, particularly in transportation infrastructure and energy projects.
- Policies aimed at removing difficulties in the real estate market have begun to show initial results; however, the recovery remains gradual and has yet to generate a significant boost in construction steel demand.
- Vietnam's steel industry continues to face trade defense investigations from the United States, the European Union, and ASEAN countries, particularly for galvanized steel and cold-rolled steel products.
- At the same time, mechanisms such as the Carbon Border Adjustment Mechanism (CBAM) are beginning to exert pressure on exporters, requiring improvements in emissions management capabilities and greater transparency in environmental data.

### **3. Market Outlook for 2026:**

In 2026, the global steel industry is expected to continue its modest recovery following a prolonged downturn. According to the World Steel Association, global steel demand reached approximately **1.77 billion tons in 2025 (+1.2%)**, providing a foundation for slight growth in 2026. However, the outlook remains cautious due to persistent oversupply, high input costs, and the ongoing green transition.

Key structural trends will continue to shape the industry, including the acceleration of environmentally friendly steel production (such as Electric Arc Furnace – EAF and green hydrogen), declining demand in China, and the shift of growth drivers toward emerging markets



such as India and Southeast Asia. At the same time, trade policies and mechanisms such as the Carbon Border Adjustment Mechanism (CBAM) will continue to significantly impact trade flows and the competitiveness of steel producers.

In Vietnam, 2026 is expected to maintain a positive recovery momentum, primarily driven by domestic demand. According to the Vietnam Steel Association, steel production is projected to reach approximately **32.9 million tons** (+12%), while consumption is expected to reach **32.5 million tons** (+11%) compared to 2025. Domestic demand growth will be supported by the recovery of the real estate market and accelerated public investment disbursement, particularly in key infrastructure projects.

However, export activities are expected to grow at a slower pace due to weak recovery in major markets and increasing trade barriers, particularly in the United States and the European Union. In addition, domestic competitive pressure is likely to intensify due to low-priced imported steel, especially from China, while trade defense measures implemented by the Ministry of Industry and Trade of Vietnam are expected to help protect domestic production.

Overall, in 2026, Vietnam's steel industry is expected to achieve stronger growth compared to the global average. Nevertheless, it will remain exposed to external factors such as international trade dynamics, price competition, and green transition requirements.

#### 4. Company's Business Performance in 2025

Unit: VND

No.	Indicator	2024	2025	Growth in 2025 vs 2024
1	Total Assets	556.379.519.152	471.466.386.331	-15,26%
2	Owner's Equity	462.564.577.416	434.073.728.104	-6,16%
3	Net Revenue	155.460.874.029	113.343.964.396	-27,09%
4	Operating Profit	-19.413.635.459	-19.743.708.022	-
5	Other Profit	22.974.838.963	-8.747.141.290	-
6	Profit Before Tax	3.561.203.504	-28.490.849.312	-
7	Profit After Tax	-1.036.713.285	-28.490.849.312	-
8	Profit After Tax / Net Revenue	-0,67%	-25,14%	-
9	Dividend Payout Ratio	0%	0%	-
10	Return on Equity (ROE)	-0,22%	-6,56%	-

#### ❖ General Assessment:

Compared to 2024, the Company's financial position in 2025 showed a clear deterioration. Total assets decreased from VND 556.38 billion to VND 471.47 billion, representing a decline of 15.26%, while equity also fell by 6.16%, from VND 462.56 billion to VND 434.07 billion, mainly due to the Company's loss-making performance during the year.

Net revenue in 2025 reached VND 113.34 billion, down 27.09% compared to 2024, reflecting weakened market demand and rising input costs, which prevented the Company from offsetting



its cost of goods sold. Core business operations continued to incur losses, with operating losses of VND 19.41 billion in 2024 and VND 19.74 billion in 2025.

In 2024, the Company still recorded a profit before tax of VND 3.56 billion, supported by other income of VND 22.97 billion from the disposal of fixed assets. However, after fulfilling corporate income tax obligations, profit after tax remained negative at VND 1.04 billion.

In 2025, in the absence of such extraordinary income and with the recognition of other losses of VND 8.75 billion, the Company recorded a loss before tax and after tax of VND 28.49 billion.

#### **Implementation of the 2025 Business Plan:**

At the 2025 Annual General Meeting of Shareholders, the Company approved a business plan targeting total revenue of VND 170 billion and profit after tax of VND 1.6 billion for 2025.

Based on the above results, the Company achieved 66.67% of its revenue target. However, due to the aforementioned factors, the Company failed to meet its profit target.

### **5. Business Plan for 2026 and Investment Directions**

#### **a. Business Operations Management:**

Proactively coordinate the implementation of solutions to overcome challenges and recover business operations during difficult times:

- Diversify raw material sources to meet national standards for stainless steel;
- Promote the development of new potential product market segments, particularly domestically produced medical equipment, alongside traditional products;
- Continue maintaining stable production and business operations, proactively seeking new and potential suppliers and customers;
- Focus financial resources on maximizing production and business operations by reducing inventory and collecting receivables from customers;
- Seek and access capital sources with preferential and low-interest rates;
- Concentrate on directing and monitoring the implementation of the 2026 business plan, managing operations flexibly, promptly, and appropriately to successfully fulfill the targets set by the Annual General Meeting of Shareholders;
- Prioritize product quality management and strict adherence to technological processes to meet customer requirements;
- Strengthen exploration of other potential markets and expand the customer network;
- Research and invest in business cooperation with promising construction projects to effectively supply construction steel, structural steel, and related products;
- Improve financial management efficiency and human resource management to maintain financial stability;
- Manage cash flow reasonably and effectively.

#### **b. 2026 Business Targets**



Based on the business performance results of 2024, market research for 2025, and the anticipated impacts of Vietnam's economy on the global economy in general and the steel industry in particular, the Board of Directors has set the following 2025 business plan:

Indicator	2025 (billion VND)	2026 Plan (billion VND)	% Increase/Decrease
Total Revenue	113,34	120	6%
Total Expenses	141,84	119	16%
Profit Before Tax	(28,49)	1	-
Profit After Tax	(28,49)	0,8	-

### c. Some Directions and Solutions for Business Recovery in 2026

#### ❖ Short-term Solutions:

Continue implementing several measures proposed in 2024 and add new initiatives to cope with the severe economic downturn affecting the recovery of production and business activities:

- Streamline the production and management system, efficiently utilize raw materials, and lease out unused production areas to generate cash flow.
- Management costs: Consolidate roles and minimize costs by implementing task-based salaries where appropriate.
- Selling expenses: Rebalance fixed salaries, combine positions where possible, and minimize expenses.
- Logistics:
  - Outsource transportation services to external contractors.
  - Lease out weighing services (single truck weighbridge, large-capacity electronic weighbridge) and operate a 24/7 parking lot rental service.
- Financial costs: In 2026, the Company does not expect to have any bank borrowing requirements; therefore, no interest expenses are expected to be recognized.
- Reduce depreciation costs for fully depreciated machinery and equipment over time.
- Upgrade production technology to meet national standards for stainless steel, catering to domestic and market demands.
- Maximize the use of existing machinery by accepting additional contract manufacturing orders.

#### ❖ Medium-term Solutions:

Given the continued economic downturn and high inflation, certain investment policies should proceed:

- Upgrade and supplement existing equipment with technical improvements and update technologies in line with market product trends.
- Continue research and development of new stainless steel grades (400 series – Authentic line).
- Research and develop stainless steel pipe products that do not directly compete with

Chinese stainless steel pipes.

- Invest in joint ventures or partnerships with companies specializing in museum operations.

❖ **Long-term Solutions:**

- Gradually diversify the product range—invest toward manufacturing end-consumer stainless steel products. Currently, KVC's products are primarily semi-finished and finished materials used as inputs for manufacturing consumer stainless steel goods in furniture, kitchenware, construction, motorbikes, automobiles, etc.
- Strengthen research and development efforts to produce new product lines that meet international standards for stainless steel.

The above are the strategic directions based on the leadership team's research for KVC's upcoming operations, respectfully reported to the esteemed Delegates, Shareholders, and Partners.

Finally, on behalf of the Board of Directors, we wish all shareholders good health, happiness, and prosperity, and we wish the General Meeting great success.

**ON BEHALF OF BOARD OF DIRECTOR**

**CHAIRMAN**  
  
**ĐO HUNG**



No: 01/2026/BC-BKS

*HCM City, April 24, 2026*

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

- Based on the Charter on the organization and operation of Kim Vi Stainless Steel Production and Import-Export Joint Stock Company;
- Based on the powers and responsibilities of the Supervisory Board as stipulated in the Charter of Kim Vi Inox Import Export Production Joint Stock Company;
- Based on the audited financial statements for the year 2025 of Kim Vi Inox Import Export Production Joint Stock Company.

In performing the functions and duties of the Supervisory Board according to the provisions of the Enterprise Law and the company charter, the Supervisory Board reports to the General Meeting of Shareholders on the results of the inspection and supervision of activities in 2025 and the plan for 2026, with specific contents as follows:

**I. REPORT ON THE RESULTS OF THE SUPERVISORY BOARD'S ACTIVITIES IN  
2025**

**1. Structure of the Supervisory Board**

The Supervisory Board for the 2025 - 2030 term consists of the following members:

No.	Full Name	Position
1	Mr. Phan Thanh Tấn	Head of Board
2	Ms. Nguyễn Đài Trang	Member
3	Mr. Nguyễn Tăng Minh Đức	Member

**2. Work Assignment of the Supervisory Board**

The Supervisory Board works according to a collective approach combined with individual responsibility based on the tasks assigned to each board member. Each member has successfully completed their assigned duties, as detailed below:

No.	Full Name	Position	Assigned Tasks and Results of Each Member's Activities in 2025
1	Mr. Phan Thanh Tấn	Head of Supervisory Board	<ul style="list-style-type: none"><li>- Perform the duties of the Head of the Supervisory Board as stipulated in the Enterprise Law, the company's charter, the company's organizational regulations, and other legal provisions.</li><li>- Oversee the organization, coordination of activities within the Supervisory Board, and interaction between the Board of Directors, Executive Board, shareholders, and the Supervisory Board.</li><li>- Supervise the implementation of resolutions passed by the General Meeting of Shareholders.</li><li>- Supervise the execution of investment projects and investment capital settlement.</li></ul>



No.	Full Name	Position	Assigned Tasks and Results of Each Member's Activities in 2025
			<ul style="list-style-type: none"> <li>- Review and check the signing of economic contracts.</li> <li>- Review the reasonableness of internal management documents issued by the company.</li> <li>- Review the issuance and implementation of resolutions and internal decisions related to the management of production and business activities.</li> <li>- Prepare the Supervisory Board's reports and report the implementation of tasks to the Board of Directors.</li> <li>- Receive shareholders' requests and organize regular and extraordinary meetings of the Supervisory Board.</li> <li>- Participate in regular and extraordinary meetings of the Board of Directors.</li> <li>- Report to the General Meeting of Shareholders on the Supervisory Board's activities at the annual and extraordinary General Meetings.</li> </ul>
2	Ms. Nguyễn Đài Trang	Member	<ul style="list-style-type: none"> <li>- Supervise the Board of Directors and Executive Board in managing and operating the company, promptly detecting and reporting violations of the company management duties to the Head of the Supervisory Board.</li> <li>- Review and check quarterly and annual financial reports of the company and its subsidiaries.</li> <li>- Supervise the company's financial and accounting activities, including verifying the legality and reasonableness of accounting documents, reviewing accounting entries, books, and other materials; evaluate business reports.</li> <li>- Supervise the implementation of resolutions passed by the General Meeting of Shareholders, the distribution of dividends, and annual fund allocations.</li> </ul>
3	Mr Nguyễn Tăng Minh Đức	Member	<ul style="list-style-type: none"> <li>- Supervise the implementation of resolutions passed by the General Meeting of Shareholders and the annual dividend distribution.</li> <li>- Supervise the compliance with legal regulations, internal rules, and the company's regulations.</li> <li>- Review the reasonableness of the company's internal management documents issued during the year.</li> <li>- Check and supervise the implementation of the company's annual production and business plans.</li> <li>- Check and supervise the signing of economic contracts.</li> </ul>



### 3. Activities of the Supervisory Board:

In 2025, the Supervisory Board has carried out activities in accordance with the company's organizational and operational charter and in compliance with other legal regulations:

- Supervised the activities of the Board of Directors and Executive Board to ensure compliance with the law and the company charter in managing and operating the company.
- Conducted work sessions to review and assess the reasonableness, legality, accuracy, and prudence in managing and operating the business activities, as well as the system, consistency, and appropriateness of accounting, statistics, and financial reporting.
- Participated in meetings of the Board of Directors and some meetings of the company's leadership regarding business plans and reports on the implementation of the annual plan.
- Evaluated the completeness, legality, and accuracy of the company's business performance reports, annual and semi-annual financial statements, and the assessment report on the Board of Directors' management practices, and presented the evaluation report at the annual General Meeting of Shareholders.
- Performed other tasks in accordance with the company's charter and the regulations of the Supervisory Board's operations.

### 4. Evaluation of the Coordination Between the Supervisory Board and the Board of Directors:

In 2025, the Supervisory Board attended all meetings of the Board of Directors and several meetings of the Executive Board. The Supervisory Board provided feedback on the policies and decisions made by the Board of Directors and the Executive Board to ensure that these decisions were in accordance with legal regulations and aligned with the company's interests.

The Supervisory Board also received most of the documents from the Board of Directors and the Executive Board during their management and direction of the company's operations. The Supervisory Board offered feedback and held discussions to ensure the execution of management activities followed the resolutions of the General Meeting of Shareholders.

In 2025, the Supervisory Board received support from the Board of Directors and the Executive Board in terms of infrastructure and working conditions for inspection and control activities.

There was consistent communication between the Board of Directors and the Supervisory Board, addressing matters related to the company's general operations.

### 5. Remuneration, Operating Expenses, and Other Benefits of the Supervisory Board and Each Member:

No.	Full Name	Position	Remuneration paid in 2025 (VND)	Notes
1	Mr. Phan Thanh Tấn	Head of Supervisory	36,000,000	



No.	Full Name	Position	Remuneration paid in 2025 (VND)	Notes
		Board		
2	Ms. Nguyễn Đài Trang	Member	24,000,000	
3	Mr. Nguyễn Tăng Minh Đức	Member	24,000,000	

#### 6. Meetings of the Supervisory Board:

In 2025, the Supervisory Board held 4 sessions with the following specific contents:

- Review of the audited financial statements for 2025 and the self-prepared quarterly financial statements; review of the financial statements for the first half of 2025;
- The implementation of resolutions from the General Meeting of Shareholders and the Board of Directors of the company;
- The financial plan for 2025.

## II. SUPERVISION OF RESOLUTIONS, DECISIONS OF THE BOARD OF DIRECTORS, AND ACTIVITIES OF THE COMPANY'S EXECUTIVE BOARD

### 1. Board of Directors

- Through the supervision of the management and operations of the Board of Directors (BOD) and the Executive Board in 2025, the Supervisory Board did not detect any irregularities in the activities of the BOD and the Executive Board.
- The reports of the BOD and the Executive Board reflected the company's activities and management directives in a complete and truthful manner. The BOD's documents and resolutions were compliant with the Enterprise Law and the company's charter.
- The BOD closely followed the company's strategic direction and supported the Executive Board in implementing the 2025 production and business plan, proposing resolutions and solutions to help the Executive Board overcome difficulties in production, operations, and product consumption.
- After reviewing the General Meeting of Shareholders' resolutions and the BOD's meeting minutes and resolutions, the Supervisory Board concurs with the BOD's evaluation report on the 2025 performance presented at the General Meeting of Shareholders.

### 2. Executive Board

- The Supervisory Board agrees with the Executive Board's assessment of the production and business performance in 2025 and the production and business plan for 2026.
- The company fulfilled its tax obligations to the State in a timely and complete manner, implemented labor policies effectively, and consistently prioritized the well-being of its employees.

#### Conclusion:

Through its supervisory activities, the Supervisory Board concludes that the management and operations of the Board of Directors and the Executive Board in 2025 were conducted in



compliance with the law and the company's charter on organization and operation. The Supervisory Board has reviewed and audited key business areas such as procurement, sales, accounting, and investment, and has made several specific recommendations to the Board of Directors and the Executive Board. These recommendations aim to enhance the safety and efficiency of the company's operations.

### III. EVALUATION OF THE 2025 FINANCIAL STATEMENTS

#### 1. Supervision of Compliance with Financial and Accounting Regulations

- The company has properly prepared accounting documents, maintained detailed and summary accounting books in accordance with legal regulations.
- A physical inventory of assets, goods, and raw materials was conducted as of December 31, 2025.
- Debt confirmation was completed as of December 31, 2025.
- Quarterly and annual financial settlement reports were prepared in accordance with the prescribed accounting regime.

#### 2. Report on Business and Production Results in 2025

The Supervisory Board concurs with the figures presented in the Company's audited financial statements. The Company's business and production results for 2025 are as follows:

Unit: VND

No.	Indicator	2024	2025	Growth in 2025 vs. 2024
1	Total Assets	556.379.519.152	471.466.386.331	-15,26%
2	Owner's Equity	462.564.577.416	434.073.728.104	-6,16%
3	Net Revenue	155.460.874.029	113.343.964.396	-27,09%
4	Operating Profit	-19.413.635.459	-19.743.708.022	-
5	Other Profit	22.974.838.963	-8.747.141.290	-
6	Profit Before Tax	3.561.203.504	-28.490.849.312	-
7	Profit After Tax	-1.036.713.285	-28.490.849.312	-
8	Profit After Tax / Net Revenue	-0,67%	-25,14%	-
9	Dividend Payout Ratio	0%	0%	-
10	Return on Equity (ROE)	-0,22%	-6,56%	-

Compared to 2024, the Company's financial position in 2025 showed a clear deterioration. Total assets decreased from VND 556.38 billion to VND 471.47 billion, representing a decline of 15.26%, while equity also fell by 6.16%, from VND 462.56 billion to VND 434.07 billion, mainly due to the Company's loss-making performance during the year.

Net revenue in 2025 reached VND 113.34 billion, down 27.09% compared to 2024, reflecting weakened market demand and rising input costs, which prevented the Company from offsetting its cost of goods sold. Core business operations continued to incur losses, with operating losses of VND 19.41 billion in 2024 and VND 19.74 billion in 2025.



In 2024, the Company still recorded a profit before tax of VND 3.56 billion, supported by other income of VND 22.97 billion from the disposal of fixed assets. However, after fulfilling corporate income tax obligations, profit after tax remained negative at VND 1.04 billion.

In 2025, in the absence of such extraordinary income and with the recognition of other losses of VND 8.75 billion, the Company recorded a loss before tax and after tax of VND 28.49 billion.

### Implementation of the 2025 Business Plan:

At the 2025 Annual General Meeting of Shareholders, the Company approved a business plan targeting total revenue of VND 170 billion and profit after tax of VND 1.6 billion for 2025.

Based on the above results, the Company achieved 66.67% of its revenue target. However, due to the aforementioned factors, the Company failed to meet its profit target.

### 3. Company's Financial Position as of December 31, 2025:

Indicator	31/12/2025 (VND)	31/12/2024 (VND)
Total Assets	471.466.386.331	556.379.519.152
A. Current Assets	345.639.273.597	361.598.615.107
B. Non-current Assets	125.827.112.734	194.780.904.045
Total Liabilities & Equity	471.466.386.331	556.379.519.152
A. Liabilities	37.392.658.227	93.814.941.736
B. Owner's Equity	434.073.728.104	462.564.577.416

### Key Financial Ratios:

Indicator	Unit	2023	2024
<b>1. Liquidity Ratios</b>			
Current Ratio (Current Assets / ST Debt)	Times	3,89	9,29
Quick Ratio ((Current Assets – Inventory) / ST Debt)	Times		
<b>2. Capital Structure Ratios</b>		0,84	1,82
Debt to Total Assets	%		
Debt to Equity	%		
<b>3. Activity Ratios</b>			
Inventory Turnover (COGS / Avg Inventory)	Times	16,86	7,93
Net Sales / Average Total Assets	Times	20,28	8,61
<b>4. Profitability Ratios</b>			
Net Profit Margin (NPAT / Net Sales)	%	0,58	0,44
Operating Profit Margin (OP / Net Sales)	%		
Return on Equity (NPAT / Avg Equity)	%		
Return on Assets (NPAT / Avg Total Assets)	%	0,28	0,22

## IV. SUPERVISORY BOARD'S WORK PLAN FOR 2026

- Review the task assignments of Supervisory Board members and make appropriate adjustments to ensure alignment with current requirements;



- Maintain regular and periodic supervisory activities in accordance with legal regulations. Closely coordinate with the Board of Directors and the Executive Board in task execution, focusing on prevention and risk mitigation, ensuring that the company's operations strictly comply with applicable laws;
- Propose and select the audit firm for the 2026 Financial Statements;
- Review and assess the semi-annual reports and the audited financial statements for 2026; supervise the implementation of activities, resolutions, and decisions of the Board of Directors and the Executive Board according to the work plan set at the beginning of the year, ensuring full compliance with legal regulations.

## **V. RECOMMENDATIONS OF THE SUPERVISORY BOARD**

In order to achieve the 2026 targets approved by the Annual General Meeting of Shareholders and to minimize errors and risks during the operational management of the Company, the Supervisory Board makes the following specific recommendations and proposals:

- Continuously improve corporate governance and management to fully promote the capabilities of the executive team, ensuring stable development and the achievement or surpassing of business and financial targets assigned by the General Meeting of Shareholders, while maximizing the legal benefits of the Company and its shareholders.
- Prioritize and allocate resources effectively to implement high-efficiency investment projects.
- The Board of Directors should closely supervise and control production costs, ensure sufficient capital for operations, and enhance the Company's operational efficiency. Continue refining the existing procedures and regulations to comply with the Law on Enterprises, the Company's Charter, relevant legal provisions, and internal policies in line with actual business conditions to ensure lawful and effective business operations.
- Strengthen training and human resource development; build appropriate personnel policies that align with the Company's current and future development needs.
- Facilitate the operations of the Supervisory Board in accordance with regulations, based on the principle of preventing and minimizing risks, especially in financial activities.
- Promote coordination between the administration and mass organizations; maintain a high level of internal consensus through implementing grassroots democratic regulations; ensure the well-being—both material and spiritual—of employees, and perform well in emulation and commendation as well as social activities.

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



**Phan Thanh Tan**



No: 01/TTr-BOD

*HCM City, April 24, 2026*

**PROPOSAL**

Re: Approval of the Audited Financial Statements for 2025

To: **The Annual General Meeting of Shareholders 2026**

- Based on the Enterprise Law 2020;
- Based on the Organization and Operation Charter of Kim Vi Inox Import Export Production Joint Stock Company;
- Based on the audited financial statements for 2025;

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2025 for approval:

The audited financial statements for 2025, audited by South Financial Consulting, Accounting, and Auditing Services Co., Ltd. The 2025 audited financial statements have been reviewed and approved by the Supervisory Board of the Company and have been disclosed in accordance with the regulations.

We respectfully request the General Meeting of Shareholders to review and approve.

**ON BEHALF OF BOARD OF DIRECTOR  
CHAIRMAN**

**Recipients:**

- As addressed;
- BOD, SB;
- Archive: VT



**DO HUNG**

No: 02/TTr-SB

*HCM City, April 24, 2026*

**PROPOSAL**

Re: Selection of the auditing firm for the 2026 Financial Statements

**To: The Annual General Meeting of Shareholders 2026**

- Pursuant to the 2020 Enterprise Law;
- Pursuant to the Securities Law and its guiding documents;
- Pursuant to the Charter of Organization and Operation of Kim Vi Inox Export Import Production Joint Stock Company;

The Board of Supervisors respectfully submits for the consideration of the Annual General Meeting of Shareholders the selection of the auditor for the 2026 financial statements (including the reviewed semi-annual financial statements for 2026 and the audited annual financial statements for 2026) of the Company as follows:

**1. Criteria for selecting the auditing firm:**

- The auditing firm must be licensed according to the provisions of the law.
- The auditing firm must have a team of auditors who are honest, reputable, uphold professional ethics, and have the qualifications and experience necessary to ensure the quality of the audit of the financial statements.
- The audit fee must be reasonable and appropriate in relation to the content, scope, and timeline of the audit required by the Company.
- The auditing firm must be on the list of firms approved by the State Securities Commission for auditing public interest entities in the securities sector.

- 2. Proposal:** The Board of Supervisors respectfully proposes that the Annual General Meeting of Shareholders 2026 authorize the Board of Directors to decide on the selection of an independent auditing firm based on the proposal of the Board of Supervisors to carry out the audit of the 2026 financial statements of Kim Vi Inox Import Export Production Joint Stock Company.

**Recipients:**

- As addressed;
- BOD, SB;
- Archive VT.

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



**Phan Thanh Tan**



No: 03/TTr-BOD

*HCM City, April 24, 2026*

**PROPOSAL**

Re: Approval of settlement of Salary, Bonus, and Remuneration for the Board of Directors and Supervisory Board Members in 2025, and Remuneration and Allowance Plan for 2026

**To: The Annual General Meeting of Shareholders in 2026**

- Based on the 2020 Enterprise Law;
- Based on the Charter of Organization and Operation of Inox Kim Vĩ Import Export Production Joint Stock Company;

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders for approval the settlement of salaries, bonuses, and remuneration for the members of the Board of Directors and Supervisory Board in 2025, as well as the proposed remuneration and allowances for 2026, as follows:

**1. Settlement of Salaries, Bonuses, and Remuneration for Board of Directors and Supervisory Board Members in 2025:**

- The total salary and remuneration paid to the Chairman of the Board of Directors amounted to VND 278,400,000, including VND 72,000,000 in remuneration and VND 206,400,000 in salary.
- Remuneration and allowances paid to members of the Board of Directors (excluding salaries for concurrent positions) amounted to VND 163,400,001.
- Total remuneration paid to the Head and members of the Board of Supervisors (excluding salaries for concurrent positions) amounted to VND 84,000,000.
- The total salary and remuneration paid to members of the Board of Directors and the Board of Supervisors in 2025 amounted to VND 525,800,001, including VND 168,000,000 being remuneration for 2024 but paid in 2025.

**2. Proposed Remuneration and Allowances for Board of Directors and Supervisory Board Members in 2026:**

- The total remuneration and allowances for the members of the Board of Directors and Supervisory Board (excluding salaries for other concurrent positions) in 2025 will not exceed 500,000,000 VND (Five hundred million VND).
- The specific allocation for each member will be decided by the Chairman of the Board of Directors.

Sincerely thank you!

**Recipients:**

- As addressed;
- BOD, SB;
- Archive: VT

**ON BEHALF OF BOARD OF DIRECTOR  
CHAIRMAN**



**DO HUNG**

**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
KIM VI INOX IMPORT EXPORT PRODUCTION JOINT STOCK COMPANY**

---

# **VOTING CARD**

**SHAREHOLDER CODE:**

<div><div></div><div></div><div></div><div></div><div></div><div></div></div>
---

**SHAREHOLDER NAME/SHAREHOLDER REPRESENTATIVE: .....**

**Number of shares with voting rights:** [number] shares

Of which:

- **Number of shares owned/represented:** [number] shares
- **Number of shares with proxy authorization:** [number] shares

**This voting card is only valid for the Annual General Meeting of Shareholders 2026 held on  
June 24, 2026.**



# VOTING BALLOT FOR AGENDA ITEMS

AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
KIM VI INOX IMPORT EXPORT PRODUCTION JOINT STOCK COMPANY

## I. SHAREHOLDER INFORMATION

- Shareholder/Representative Name: .....
- Shareholder ID: .....
- Number of Voting Shares: ..... Shares

## II. VOTING CONTENT

### 1. Approval of the Report of the Board of Directors and the Executive Board on business performance in 2025 and business orientation and tasks for 2026

☐ Approve ☐ Disapprove ☐ No Opinion

### 2. Approval of the Report of the Supervisory Board on its activities in 2025 and the plan for 2026

☐ Approve ☐ Disapprove ☐ No Opinion

### 3. Approval of the Audited Financial Statements for 2025 (as per Proposal No. 01/TTr – BOD)

☐ Approve ☐ Disapprove ☐ No Opinion

### 4. Approval of the Selection of the auditing firm for the 2026 financial statements (as per Proposal No. 02/TTr – SB)

☐ Approve ☐ Disapprove ☐ No Opinion

### 5. Approval of settlement of salaries, bonuses, and remuneration for members of the Board of Directors and Supervisory Board in 2025, and the remuneration and allowance plan for 2026 (as per Proposal No. 03/TTr – BOD)

☐ Approve ☐ Disapprove ☐ No Opinion

HCM City, June 24, 2026

Shareholder's Signature & Full Name:

[illegible]



No	Contents	Valid Voting Cards	Valid Votes	Invalid Voting Cards	Invalid Votes	Approve		Disapprove		No Opinion	
						Shares	Percentage	Shares	Percentage	Shares	Percentage
3	The Audited Financial Statements for 2025 (as per Proposal No. 01/TTr – BOD)										
4	The Selection of the auditing firm for the 2026 financial statements (as per Proposal No. 02/TTr – SB)										
5	Settlement of salaries, bonuses, and remuneration for members of the Board of Directors and Supervisory Board in 2025, and the remuneration and allowance plan for 2026 (as per Proposal No. 03/TTr – BOD)										

The vote counting process is concluded with the preparation of the Vote Counting Minutes at ... hours ... minutes on the same day.

This minutes consists of two (02) pages, made in two (02) copies, and has been read, understood, and agreed upon by all members of the Election and Vote Counting Committee. A representative of the Election and Vote Counting Committee announces the vote counting results before the Congress.

The Election and Vote Counting Committee hands over all voting cards and the Minutes to the Secretariat of the Congress.

**HEAD OF COMMITTEE**

**MEMBER**

**MEMBER**

No: 01-2026/BB-DHĐCĐ

HCM City, June 24, 2026

Draft

**MEETING MINUTES  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

**A. Company Name:** Kim Vi Inox Import Export Production Joint Stoct Company

Address: 117 Võ Văn Bích Street, Hamlet 11, Phu Hoa Dong commune, Ho Chi Minh City

Business Registration Number: 0302124121

**B. Meeting Start Time:** 08:30 AM, June 24, 2026

**C. Venue:** Tran Chau Tourist Area, DT44A, Hai Son Hamlet, Phuoc Hai Commune, Ho Chi Minh City *(Former address: Tran Chau Tourist Area, Provincial Road 44A, Hai Son Quarter, Phuoc Hai Town, Dat Do District, Ba Ria - Vung Tau Province).*

**D. Participants:**

Members of the Board of Directors, members of the Management Board, invited guests, shareholders, and authorized representatives of the shareholders of Kim Vi Kim Vi Inox Import Export Production Joint Stoct Company (as per the shareholder list finalized on April 16, 2026).

**E. Composition of the Presidium and Supporting Committees at the General Meeting:**

The composition of the Presidium and supporting committees at the General Meeting was unanimously approved by the shareholders by raising voting cards, with a 100% approval rate from attending shareholders.

**1. Presidium:**

- **Mr. Đỗ Hùng** – Chairman of the Board of Directors – Chairperson of the General Meeting
- **Mr. Đỗ Hòa** – Member of the Board of Director – Member
- **Ms. Lu Thai Thanh Huan** – Member of the Board of Director – Member

**2. Secretariat:**

- **Ms. Võ Ngọc Tuyết Mai** – Accounting Department Staff – Head

**3. Election and Vote Counting Committee:**

- **Mr. Trần Trung Nghĩa** – Chief Accountant – Head
- **Ms. Nguyễn Đài Trang** – Supervisory Board Member – Member
- **Mr. Phan Võ Anh Trung** – Technical Department Staff – Member

**4. Shareholder Verification Committee:**

- **Mr. Phan Võ Anh Trung** – Technical Department Staff – Head



- **Ms. Võ Ngọc Tuyết Mai** – Accounting Department Staff – Member
- **Ms. Nguyễn Đài Trang** – Supervisory Board Member – Member

#### **F. Conditions for Holding the General Meeting**

The Head of the Shareholder Verification Committee, Mr. Lê Văn Mỹ, reported at the General Meeting the verification results of attending shareholders (second convening). At the opening time (08:30 AM), the General Meeting met the legal requirements to proceed, with the shareholder structure as follows:

- Number of shareholders attending: [Number], representing [Number] shares, accounting for [%] of total shares with voting rights.
- Directly attending shareholders: [Number], representing [Number] shares, accounting for [%] of total shares with voting rights.
- Proxy shareholders: [Number], representing [Number] shares, accounting for [%] of total shares with voting rights.

#### **G. Meeting Agenda**

1. The Presidium, the Secretariat, and the Election and Vote Counting Committee were unanimously approved by the General Meeting of Shareholders, with 100% of attending shareholders voting in favor by raising voting cards.
2. The agenda of the General Meeting was unanimously approved by the General Meeting of Shareholders, with 100% of attending shareholders voting in favor by raising voting cards.
3. Regulation on the operation of the 2025 annual general meeting of shareholders were unanimously approved by the General Meeting of Shareholders, with 100% of attending shareholders voting in favor by raising voting cards.
4. Reports and Proposals presented at the General Meeting by members of the Presidium:
  - Report of the Board of Directors and the Executive Board on business performance in 2025 and business orientation and tasks for 2026
  - Report of the Supervisory Board on its activities in 2025 and the plan for 2026
  - Proposal No. 01/TTr-BOD regarding the approval of the audited financial statements for 2025
  - Proposal No. 02/TTr-SB regarding the selection of the auditing firm for the 2026 financial statements
  - Proposal No. 03/TTr-BOD regarding the settlement of salaries, bonuses, and remuneration for members of the Board of Directors and Supervisory Board in 2025, and the remuneration and allowance plan for 2026

#### **I. H. Discussion and Voting at the General Meeting**

- The Presidium invited shareholders to discuss the contents of the reports and proposals presented at the Meeting.

- **Shareholders' opinions:**
- .....
- .....
- At ...:00 (the time of voting to approve the proposals of the General Meeting), the number of attending shareholders was \_\_\_\_\_, representing \_\_\_\_\_ shares, equivalent to \_\_\_\_\_% of the total voting shares.

## **I. Resolutions of the General Meeting of Shareholders**

After reviewing the reports, proposals, and discussing related matters, the 2026 Annual General Meeting of Shareholders of Kim Vi Inox Import Export Production Joint Stock Company voted directly at the meeting and approved the following resolutions:

### **1. Approval of the Report of the Board of Directors and the Executive Board on business performance in 2025 and business orientation and tasks for 2026:**

- Number of votes in favor: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Number of votes against: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Number of abstentions: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Valid votes: \_\_\_\_\_ shares
- Invalid votes: \_\_\_\_\_ shares

### **2. Approval of the Report of the Supervisory Board on its activities in 2025 and the plan for 2026:**

- Number of votes in favor: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Number of votes against: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Number of abstentions: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Valid votes: \_\_\_\_\_ shares
- Invalid votes: \_\_\_\_\_ shares

### **3. Approval of the audited financial statements for the year 2025 as per Proposal No. 01/TTr-BOD:**

- Number of votes in favor: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.



- Number of votes against: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Number of abstentions: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Valid votes: \_\_\_\_\_ shares
- Invalid votes: \_\_\_\_\_ shares

**4. Approval of the selection of the auditing firm for the 2026 financial statements as per Proposal No. 02/TTr-SB:**

- Number of votes in favor: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Number of votes against: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Number of abstentions: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Valid votes: \_\_\_\_\_ shares
- Invalid votes: \_\_\_\_\_ shares

**5. Approval of the settlement of salaries, bonuses, and remuneration for members of the Board of Directors and Supervisory Board in 2025, and the remuneration and allowance plan for 2026 as per Proposal No. 03/TTr-BOD:**

- Number of votes in favor: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Number of votes against: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Number of abstentions: \_\_\_\_\_ shares, accounting for \_\_\_\_\_% of the total voting shares of all attending shareholders who participated in the voting.
- Valid votes: \_\_\_\_\_ shares
- Invalid votes: \_\_\_\_\_ shares

**A. The Annual General Meeting of Shareholders 2026 concluded at [hour]: [minute] on the same day.**

The contents of the meeting were recorded in the minutes and were unanimously approved by the General Meeting of Shareholders. The minutes consist of 04 pages, and 03 copies are made as follows:

- One copy is kept in the Annual General Meeting of Shareholders file at the Company's office.

- One copy is kept by the Meeting's Documentation.
- One copy is kept by the Secretariat.

The resolutions of the Annual General Meeting of Shareholders 2026 will be documented and notified to all Shareholders in accordance with legal regulations.

**SECRETARY**

**CHAIRPERSON**



No: 01-2026/NQ-ĐHĐCĐ

**RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDER**

**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026  
KIM VI INOX IMPORT EXPORT PRODUCTION JOINT STOCK COMPANY**

*Pursuant to the 2020 Enterprise Law;*

*Pursuant to the Charter of the Kim Vi Inox Import Export Production Joint Stock Company;*

*Pursuant to the minutes of the Annual General Meeting of Shareholders 2026 of Kim Vi Inox Import Export Production Joint Stock Company,*

**RESOLUTION:**

**Article 1:** Approving the Report of the Board of Directors and the Executive Board on business performance in 2025 and business orientation and tasks for 2026, with [\_\_\_\_] shares in favor, accounting for [\_\_\_\_]% of the total voting shares of all attending shareholders who participated in the voting.

**Article 2:** Approving the Report on the activities of the Supervisory Board in 2025 and the Plan for 2026, with [\_\_\_\_] shares in favor, accounting for [\_\_\_\_]% of the total voting shares of all attending shareholders who participated in the voting.

**Article 3:** Approving the audited financial statements for 2025 as per Proposal No. 01/TTr-BOD, with [\_\_\_\_] shares in favor, accounting for [\_\_\_\_]% of the total voting shares of all attending shareholders who participated in the voting.

**Article 4:** Approving the selection of the auditing firm for the 2026 financial statements as per Proposal No. 02/TTr-SB, with [\_\_\_\_] shares in favor, accounting for [\_\_\_\_]% of the total voting shares of all attending shareholders who participated in the voting.

**Article 5:** Approving the settlement of salary, bonuses, and remuneration for the members of the Board of Directors and the Supervisory Board for 2025 and the remuneration and allowance plan for 2026 as per Proposal No. 03/TTr-BOD, with [\_\_\_\_] shares in favor, accounting for [\_\_\_\_]% of all attending shareholders who participated in the voting.

**Article 6:** This resolution takes effect from June 2, 2026.

The Board of Directors, the CEO, and all shareholders of Kim Vi Inox Import Export Production Joint Stock Company are responsible for implementing this resolution.

Recipients:

- SSC, HNX (for report),
- Archive (for record).

**ON BEHALF OF GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRMAN OF BOARD OF DIRECTOR**

**DO HUNG**