

Quang Tri, June 1, 2026

**WORKING REGULATION
OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VRG QUANG TRI MDF JOINT STOCK COMPANY**

To: The General Meeting of Shareholders of VRG Quang Tri MDF Joint Stock Company.

- Pursuant to the Charter on the Organization and Operation of VRG Quang Tri MDF Joint Stock Company;

The Board of Directors of the Company respectfully submits to the General Meeting the content of the Working Regulation at the 2026 Annual General Meeting of Shareholders as follows:

Article 1. Objectives

1. To achieve the highest consensus among shareholders to successfully accomplish the tasks set forth by the General Meeting.
2. To ensure the working principles of transparency, fairness, democracy, and solidarity.
3. For the benefits of Shareholders and to meet the sustainable development needs of the Company.

Article 2. Conducting the General Meeting

1. The General Meeting of Shareholders shall be conducted when the number of attending Shareholders represents at least 50% of the total voting shares.
2. Late-coming Shareholders still have the right to register and participate in the remaining matters of the General Meeting. The General Meeting is not responsible for stopping or re-voting on matters that have already been approved.

Article 3. The Presidium of the General Meeting

1. The Presidium of the General Meeting consists of a maximum of 03 members, chaired by the Chairman of the Board of Directors of the Company.
2. The Presidium shall steer the General Meeting in accordance with the agenda, regulations, and rules approved by the General Meeting. The Chairman works on the principle of democratic centralism and decides by majority vote.
3. Guide the General Meeting to discuss and vote on matters within the agenda of the General Meeting and relevant issues throughout the meeting process.
4. Resolve any issues arising (if any) during the course of the General Meeting.
5. The Chairman, on behalf of the General Meeting, shall sign the minutes and resolutions of the General Meeting.

Article 4. The Shareholder Eligibility Verification Committee

The Shareholder Eligibility Verification Committee of the General Meeting is appointed by the Board of Directors prior to the meeting, and is responsible for:

- Checking the eligibility of shareholders or authorized proxies attending the meeting, determining their validity in accordance with the provisions of law, and checking them against the List of Shareholders entitled to attend the meeting; reporting to the General Meeting and taking responsibility for the results of the eligibility verification before the General Meeting officially commences.

- Supervising the voting process of shareholders or proxies attending the General Meeting. Reporting the voting results for each item and notifying the results to the Chairman and the Secretariat.

Article 5. The Secretariat of the General Meeting

1. The Secretariat of the General Meeting is introduced by the Presidium and consists of a maximum of 02 members.
2. The Secretariat is responsible for fully, truthfully, and accurately recording all proceedings and contents of the General Meeting.
3. Supporting the Presidium in announcing the draft minutes, resolutions of the General Meeting, and announcements from the Presidium to the shareholders upon request.

Article 6. The Vote Counting Committee

1. The Vote Counting Committee consists of 03 members nominated by the Presidium and approved by the General Meeting of Shareholders.
2. The Vote Counting Committee is responsible for:
 - o a) Distributing voting cards, voting ballots, and election ballots;
 - o b) Checking and supervising the voting and balloting process of shareholders at the General Meeting;
 - o c) Preparing the vote counting minutes and announcing them to the General Meeting, including reporting the voting results for each item and notifying the results to the Chairman and the Secretariat;
 - o d) Reviewing and reporting to the General Meeting on any complaints regarding the vote counting results.

Article 7. Voting to Approve Matters at the General Meeting

1. **General Principle:** All matters in the meeting agenda must be approved by collecting opinions from all shareholders/authorized proxies attending the General Meeting. Each voting item has its number of votes calculated based on the total shares owned by the shareholders/authorized proxies attending the meeting.
2. **Voting Method:** For contents requiring a vote, the voting shall be conducted in the forms of "In favor", "Against", and "Abstain" (via two methods: raising voting cards or marking voting ballots); Shareholders vote in favor or against by raising or not raising their Voting Cards.
3. **Matters voted on by the General Meeting of Shareholders by raising voting cards:**
 - o a) Election regulations and working regulations at the General Meeting of Shareholders (if any);
 - o b) Electing the Presidium and the Secretariat of the General Meeting;
 - o c) Composition of the Vote Counting Committee;
 - o d) Changing the meeting agenda as stipulated in the Charter (if any);
 - o e) The agenda and content of the General Meeting of Shareholders;
 - o f) Additional agenda items approved for inclusion in the meeting program;
 - o g) The full text of the Minutes and Resolutions of the General Meeting of Shareholders as read out by the Chairman or the Secretariat.
4. **The election of members of the Supervisory Board** shall be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total shares owned multiplied by the number of members to be elected to the Supervisory Board, and shareholders have the right to pool all their votes for one or more candidates. The elected members of the Supervisory Board shall be determined based on the number of votes from high to low, starting from the candidate with the highest number of votes until the required number of members specified in the Charter is met. In case two or more candidates achieve the same number of votes for the last position on the Supervisory Board, a re-election will be held among those candidates with equal votes or a selection will be made according to the criteria of the election regulations.

5. Conditions for Approving Matters at the General Meeting: Decisions of the General Meeting shall be approved when voted in favor by shareholders representing more than fifty percent (50%) of the total voting shares of all attending shareholders; except for the contents specified in Clause 4 of this Article and the following contents, which shall be approved if voted in favor by sixty-five percent (65%) or more of the total voting shares of shareholders present in person or through authorized proxies at the General Meeting of Shareholders:

- a) Amendments and supplements to the Charter;
- b) Classes of shares and the total number of shares of each class;
- c) Reorganization or dissolution of the Company;
- d) Investment projects or sale of assets valued at thirty-five percent (35%) or more of the total asset value recorded in the Company's most recent financial statements;
- e) Changes in business lines and sectors;
- f) Changes in the organizational management structure of the Company.

Article 8. Minutes and Resolutions of the General Meeting of Shareholders

All proceedings and contents at the General Meeting of Shareholders must be recorded in the Meeting Minutes by the Secretariat. The Minutes and Resolutions of the General Meeting of Shareholders must be finalized and approved by voting before the closing of the General Meeting.

The above is the entire content of the Working Regulation of the 2026 Annual General Meeting of Shareholders of VRG Quang Tri MDF Joint Stock Company. Respectfully submitted to the General Meeting for approval.

Recipients:

- As above;
- BOD, Supervisory Board;
- Saved: Clerical/Archives.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

CHAIRMAN

(Signed)

Ho Trong Minh Thao

REPORT

On Business Performance in 2025 and Plan and Tasks for 2026

I. GENERAL SITUATION IN 2025

1. Favorable Conditions

- The Company received direct guidance and leadership from the Standing Committee of the Group's Party Committee, close direction from the Board of Directors, and leadership from the Executive Committee of the Company's Party Committee. We also received valuable support from provincial Departments and agencies, alongside smooth and effective coordination between the Board of Management and internal socio-political organizations. There was strong solidarity among managers, Party members, and workers. Furthermore, regular care from the Company's leadership and organizations for the spiritual and material lives of employees boosted morale. This encouraged them to trust in the Party's leadership and strive in production and business to fulfill the set plan targets at the highest level.
- The Company possesses a young, dynamic, and enthusiastic team of technical staff and workers who are capable of independent operations, routine maintenance, and equipment/production line repairs.
- The production chain is fully integrated, stretching from the production of Formalin and Glue to MDF boards. Specifically, Factory 1 (NM1) has fully depreciated its equipment, resulting in low production costs. Factory 2 (NM2) has completely paid off its long-term investment loans, thereby reducing bank interest expenses.

2. Difficulties and Challenges

First: The Consumption Market in 2025:

- The early months of 2025 were extremely difficult. Q1 was impacted by the Lunar New Year holiday, while Q2 faced the global trade effects of the U.S. tariff policy issued on April 9, 2025, which disrupted supply chains. Vietnam was heavily affected by Chinese goods that could not be exported to the U.S. and were instead diverted directly into Vietnam.
- Vietnamese MDF distributors imported Chinese MDF at prices significantly lower than domestic production. Chinese FDI enterprises that previously used Vietnamese MDF switched entirely to Chinese imports. The volume of Chinese MDF imported into Vietnam ranged from 25,000 to 30,000 \$m³/month through both official and unofficial channels.
- The consumption market decelerated very rapidly starting in mid-April 2025, leading to sharp price drops. Even then, inventory could not be shipped. Many factories negotiated to advance goods to distributors without finalizing prices, but shipments still stagnated.

- Vietnamese wood exporters to the U.S. scaled back operations, waiting for a bilateral Government Agreement on Tariff Rates before deciding whether to resume activities or pivot their business models. Consequently:
 - Domestic MDF production plants cut prices deeply by 5% to 8% within a short window to liquidate inventory and rotate working capital. This made processing and trading companies hesitant. Fearing further price drops, they only purchased on an as-needed basis and refrained from placing large orders.
- These fluctuations directly impacted VRG Quang Tri MDF Joint Stock Company as follows:
 - Sales volumes for April, May, June, and July were 15,189 \$m³\$, 11,864 \$m³\$, 10,340 \$m³\$, and 12,091 \$m³\$, respectively. These volumes only utilized 70–80% of each plant's capacity, leaving the remaining time without production orders.
 - India, our traditional export market, accepted no shipments from the beginning of the year due to import licensing hurdles. The Company continues to wait for the issuance of the BIS import certificate.
 - Large export orders slated for shipment to the Middle East (Iran, Syria, etc.) in May had to be suspended due to the outbreak of the Iran-Iraq conflict, forcing a halt in production.
 - Tensions in the Middle East created high risks for cargo vessels, making it exceptionally difficult to secure shipping transport.
 - The Company's product inventory rose steadily from April to August, climbing from 15,451 \$m³\$ to 18,900 \$m³\$, 20,700 \$m³\$, 23,260 \$m³\$, and eventually 25,500 \$m³\$.
 - Raw materials could not be purchased for production despite lower prices at that time. Because major domestic competitors (such as Kim Tin, Dongwha, Mekong, Thanh Dat, TH, etc.) continuously cut prices by 5–8%, the Company strove to maintain its selling prices, implementing only a minor average decrease of 3% compared to the previous quarter.
 - In October, November, and December, the market showed signs of recovery. Consumption volumes began to rise again, bringing the cumulative sales volume for 2025 to 187,507 \$m³\$, reaching 96% of the target.

Second: Input Raw Materials:

- In the local area (new Quang Tri territory), there are approximately 199 wood-related production and business units, including finger-joint board, wood pellet, and export woodchip operations. Operating on small, flexible scales and distributed evenly around our two factories, they compete fiercely for raw materials. Many woodchip mills set up purchasing weigh stations right at the edge of forests, compounding procurement challenges for our company due to the distance.
- Wood raw material conditions fluctuated significantly in 2025 compared to previous years. The volume of woodchips exported to China, Japan, South Korea, and Indonesia was 3–4 times higher than prior years, averaging over 1 million tons per month. High export prices drove local raw wood procurement costs up by more than 30%. Additionally, several new pellet plants were built in the region, consuming larger wood volumes than before. Purchase prices adjusted and rose continuously to secure supply for production (acacia wood prices started at VND 1.1 million/ton at the beginning of the year and climbed to VND 1.45 million/ton by the end of the year).
- In 2025, the Company imported a total of 402,500 tons of raw wood at an average price of VND 1,038,200/ton, compared to the previous year's average of VND 940,080/ton. This increased raw wood costs by VND 39.5 billion year-on-year.
- Beyond price competition, weather conditions were harsher than in previous years. Prolonged storms and floods (successive storms and consecutive floods) occurred

throughout Q4/2025, preventing raw material harvesting and forcing all local factories to halt production. To honor signed export orders, the Company had to procure materials, including woodchips, from distant provinces to sustain production and meet delivery schedules, driving up costs by 20% compared to the beginning of the year.

- The price of Urea in 2025 increased by 15.45% over the previous year (from VND 9,926/kg to VND 11,460/kg). With a production consumption of 9,000 tons, this added VND 13.8 billion to our expenses.
- All other materials and chemicals also experienced price increases, resulting in high manufacturing costs that created significant consumer marketing obstacles.

Third: Machinery and Equipment Status:

- In 2025, total downtime across both factories reached 166.5 days. Specifically, Factory 1 stopped for 65.5 days (operating time: 82%), while Factory 2 stopped for 101 days—over 3 months (operating time: 72%).
- **Causes:** The primary factors were slow sales and full warehouses, alongside the degradation of major equipment and components requiring repair or replacement, and incidents related to fire safety. High raw material prices made continuous production inefficient. The Company proactively halted operations, alternating between the two factories to conduct maintenance, repairs, construction, and critical component replacements. This approach aimed to save costs, lower product expenses, and improve manufacturing efficiency. Key activities included:
 - *Major repairs:* Outsourcing the upgrade and repair of the thermal oil heater body at Factory 1 (9.5 days); fixing a thermal oil furnace issue (auxiliary burner fire) for 4 days; and resolving a Factory 1 grinder failure for 3.7 days.
 - *At Factory 2:* Repairing the Factory 2 boiler (9.45 days); addressing a fire-related incident for 10 days; and repairing the steel conveyor belt.

Fourth: Labor Situation:

- Given the operational difficulties in the opening months, worker income remained modest, and external businesses offered intense labor competition. Additionally, because the overseas labor export market was highly accessible, a relatively large number of employees resigned, particularly skilled and experienced personnel with long tenures at the Company.
- The number of staff departures was 51, while new hires totaled 46. Since the newly recruited workers were predominantly unskilled laborers, factory operations faced challenges that noticeably affected production output. The shortage of direct operators required existing staff to work overtime and extra shifts under intense conditions. Frequent equipment troubleshooting added further pressure, particularly at Factory 2.

Faced with severe headwinds in the early months that seemed insurmountable, the BOD, the Board of Management, and all employees exerted maximum effort. They developed contingency plans and systematically resolved issues step-by-step across production, sales, finance, labor, and payroll, achieving the following results:

II. BUSINESS PERFORMANCE RESULTS

1. Revenue, Profit, and State Budget Contributions in 2025

- **Total production volume:** Over 199,330 \$m³\$, exceeding the plan by 4.9% (against a target of 190,000 \$m³\$), successfully fulfilling production volume tasks.
- **Revenue:** Reached VND 990.712 billion, exceeding the plan by 1%, successfully fulfilling revenue goals.

- **Actual profit:** Realized at VND 8.15 billion, hitting 100% of the target, fulfilling the plan, and growing 2.4 times compared to the previous year.

The details are as follows:

No .	Indicator	Unit	FY2024 Actual	FY2025 Target	FY2025 Actual	% vs. Target	% vs. YoY
I	VOLUME						
1	Production Volume	\$m^3 \$	202,648	190,229	199,468	104.9 %	98.4%
	- Standard Output	\$m^3 \$	202,395	190,000	199,330	104.9 %	98.5%
	- Defective Output	\$m^3 \$	252	229	138	60.4%	54.7%
2	Sales Volume	\$m^3 \$	217,051	195,000	187,421	96.1%	86.3%
	<i>In which: - Export</i>	\$m^3 \$	42,975	48,308	28,753	59.5%	66.9%
	<i>In which: - Domestic</i>	\$m^3 \$	174,077	146,692	158,669	108.2 %	91.1%
II	VALUE						
1	Revenue	VND mil	1,035,583	980,795	990,712	101.0 %	95.7%

No .	Indicator	Unit	FY2024 Actual	FY2025 Target	FY2025 Actual	% vs. Target	% vs. YoY
1.1	Revenue from Main Core Business	VND mil	1,024,326	980,795	986,529	100.6%	96.3%
	<i>In which: - Export</i>	VND mil	219,869	259,452	158,398	61.1%	72.0%
	<i>In which: - Domestic</i>	VND mil	804,457	721,343	828,131	114.8%	102.9%
1.2	Financial Revenue	VND mil	5,642		3,046		54.0%
1.3	Other Revenue	VND mil	5,616		1,137		20.2%
2	Total Expenses	VND mil	1,032,193	972,677	982,550	101.0%	95.2%
2.1	Operating Expenses (OPEX)	VND mil	1,004,889	950,382	964,490	101.5%	96.0%
	- Cost of Goods Sold (COGS)	VND mil	922,625	838,200	901,887	107.6%	97.8%
	- Selling Expenses	VND mil	66,457	93,759	45,503	48.5%	68.5%

No .	Indicator	Unit	FY2024 Actual	FY2025 Target	FY2025 Actual	% vs. Target	% vs. YoY
	- General & Administrative Expenses	VND mil	15,807	18,423	17,100	92.8%	108.2%
2.2	Financial Expenses	VND mil	26,940	22,295	17,497	78.5%	64.9%
2.3	Other Expenses	VND mil	364		563		154.7%
3	Net Profit After Tax	VND mil	3,390	8,142	8,150	100.1%	240.4%
4	State Budget Obligations	VND mil	43,544	39,163	36,609	93.5%	84.1%

Company Financial Position:

- The current ratio (Current Assets/Current Liabilities) at the end of the year reached 94.3%. At the beginning of the year, the short-term solvency ratio was 79.3%, which rose to 94.5% by the end of the year, representing a 15% improvement. The Company resolved an imbalance of over VND 97 billion using long-term asset depreciation funds (the imbalance fell from VND 120 billion at the beginning of 2024 to VND 23 billion at the end of 2025). The current ratio is projected to exceed 1.0 in 2026.
- Resolution of historical financial liabilities: Settled VND 573.7 million for Vinafarm and made bad debt provisions of VND 948 million.
- Cash flows for business and production remained unhindered, with no bad or uncollectible debts arising during the year.
- **Accounts Receivable:** As of December 31, 2025, according to the 2025 Financial Statements, total accounts receivable stood at VND 132.48 billion, an increase of VND 25.56 billion (up 23.91%) compared to the beginning of the year (VND 106.917 billion). This increase was primarily driven by a year-end surge in sales, where many shipments were delivered at the close of the period or remained in transit into the next period, meaning they had not reached their payment deadlines. The Company continues to collect outstanding receivables strictly under contracted terms.

Breakdown:

- *Short-term trade receivables:* VND 113 billion, an increase of VND 30.97 billion (up 37.74% from VND 82 billion at the beginning of the year).

- *Short-term prepayments to suppliers:* Decreased by 53.69% (equivalent to a drop of VND 4.62 billion), falling from VND 8.61 billion at the beginning of the year to VND 3.98 billion at year-end.
 - *Other short-term receivables:* VND 1.68 billion, compared to VND 1.52 billion at the beginning of the year.
 - *Shortage of assets awaiting resolution:* VND 16.635 billion; surplus assets: VND 6.354 billion; net discrepancy: VND 10.281 billion.
- **Inventory Management:** Financial pressures, particularly concerning operational cash flow, remained high due to massive capital demands and the need for rapid asset turnover to ensure continuous production. However, unfavorable market trends caused an inventory backup. By July 2025, inventory value peaked at VND 236 billion, tying up capital and restricting access to supplementary credit lines. In response, the Company implemented robust solutions to accelerate product sales, gradually clear stock, and recover capital. Reducing inventory by VND 40.53 billion by the end of the year was a commendable achievement, even though final year-end inventory levels remained elevated.
- As of December 31, 2025, inventory value was VND 195.47 billion, an increase of VND 35.83 billion (up 22.4%) from the start of the year (VND 159.65 billion). This was chiefly due to high finished product inventory and resulting stagnation. Since April 2025, market disruptions and supply chain fractures from U.S. countervailing duties slowed sales. Despite marketing pushes in the final months, sales velocity could not match production output, keeping inventory high. Breakdown:
 - *Finished goods inventory:* VND 88.01 billion, up VND 28.83 billion from VND 59.18 billion at the start of the year.
 - *Raw materials inventory:* VND 33 billion, a decrease of VND 4 billion (down 8.7%) from VND 37 billion at the start of the year.
 - *Tools and supplies:* VND 65 billion, up VND 6 billion (up 9.7%) from VND 59 billion at the start of the year.
 - *Work in progress (WIP) costs:* VND 8.57 billion, an increase of VND 4.48 billion from VND 4.09 billion at the start of the year.
- **Accounts Payable:** Total liabilities as of December 31, 2025, were VND 403.84 billion, up VND 13.49 billion (an increase of 3.46%) from the beginning of the year (VND 390.34 billion). This was primarily driven by an expansion in year-end exports and customer prepayments. Breakdown:
 - *Short-term advances from customers:* VND 13.6 billion at year-end, up VND 10.64 billion (a 3.56-fold increase) from VND 2.96 billion at the start of the year.
 - *Bank loans:* VND 313.1 billion, up VND 1.96 billion (up 0.63%) from VND 311.4 billion at the start of the year.
 - *Trade payables to suppliers:* VND 39.2 billion, down VND 4.2 billion (down 9.66%) from VND 43.4 billion at the start of the year.
- Company assets were tracked and managed in detail, with depreciation recorded pursuant to Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Ministry of Finance guiding the management, use, and depreciation of fixed assets.

Personnel Management – Organizational Streamlining, Labor, and Wages:

- **Organizational Streamlining:**
 - In alignment with directives to streamline corporate structures for lean and efficient operations, the Company reorganized its management apparatus and indirect labor force. The specific results include:
 - Reduced administrative units from 7 departments and 3 factories down to 5 departments and 2 factories.

- Decreased indirect labor from over 16% of the total budgeted workforce down to 8%, with a target to further reduce it to 6%. Redundant workers following the restructuring were reassigned to direct production plants.
- Reallocated staff from the internal security team into the production plants and outsourced security services to an external provider (affecting 16 people).
- **Labor and Wages:**
 - The Company's total budgeted workforce is 410 people. In practice, due to wage constraints, external labor competition, and a booming gig economy, several workers resigned. The average active headcount was maintained at 380 people (92.6% of budget). The Company optimized scheduling across production shifts and support units to keep manufacturing seamless.
 - With these adjustments, the total actual finalized payroll for 2025 across the entire company was VND 44.8 billion, reaching 90.4% of the planned VND 49.55 billion. The average wage reached VND 9.2 million/person/month, a 12.9% increase over the prior year's average of VND 8.15 million/person/month.

Expansion Investment:

- In 2025, the Company successfully collaborated on a rooftop solar project across its two factories, with a capacity of 4.2 MWh/year, yielding annual savings of VND 2 billion. *(Note: Review whether this item should be included).*
- Completed the Fire Fighting and Prevention (FFP) system for Factory 1, carried over from 2024.
- Purchased machinery and vehicles to support operations, with the 2025 construction and investment breakdown as follows:

Capital Investment 2025	Target (VND mil)	Actual (VND mil)	Completion Rate
- Total Construction & Installation (incl. projects & technical reports)	22,070	8,086	36.64%
- Total Equipment	37,100	2,751	7.42%
- Vehicles and Machinery	7,473	3,875	51.85%
Total	66,643	14,712	22.08%

III. BUSINESS PLAN FOR 2026, DIRECTIONS, TASKS, AND IMPLEMENTATION SOLUTIONS

The 2026 business landscape presents ongoing headwinds regarding consumer markets, equipment maintenance, and input inflation. Wood raw material costs are increasing steadily, woodchip prices remain high, and exporters still have room to increase prices. Once the My Thuy Port becomes operational, it will lower freight rates but subsequently drive up raw wood purchase prices. Securing enough raw materials to sustain production is expected to be highly challenging.

The Company has established its 2026 targets according to the plan currently submitted to the Group:

- **Production volume:** Aiming for over 195,000 \$m^3\$, on par with 2025 performance.
- **Revenue growth:** Target an increase of 10.6%, crossing the VND 1,000 billion threshold.
- **Profit:** Striving to match or exceed 2025 results (given highly volatile raw material prices, even minor market shifts can heavily impact the bottom line).

The mandatory targets registered with the Group are conservative and below the total production capacity of our factories. This structure creates favorable conditions for all internal business units to hit and exceed the 2026 plan to:

- Elevate take-home income to an average wage exceeding VND 11,000,000/person/month.
- Surpass the profit target to secure an additional 1-month wage as a year-end bonus.

This requires the highest level of commitment from all employees to meet the following targets:

No.	Item	2026 Target Value (VND) / Volume
1	Production	198,782 \$m^3\$
2	Sales Volume	192,000 \$m^3\$
	- Export	39,000 \$m^3\$
	- Domestic	153,000 \$m^3\$
3	Gross Revenue	1,096,214,000,000
	- Export	226,757,000,000

No.	Item	2026 Target Value (VND) / Volume
	- Domestic	869,457,000,000
4	Profit Before Tax	10,944,000,000
5	Investment	117,196,000,000

The Company will formulate and issue specific targets for each unit (Internal KPIs for 2026) as a benchmark for monthly and quarterly performance appraisals throughout the year.

The above is the report on business performance for 2025 and the plan for 2026 of VRG Quang Tri MDF Joint Stock Company.

Respectfully submitted!

Recipients:

- As above;
- Clerical/Archives.

GENERAL DIRECTOR

(Signed & Sealed)

Duong Tan Thanh

AFC VIETNAM AUDITING CO., LTD

Member firm of PKF International

No.: 128/2025/BCKT-PB.00369

INDEPENDENT AUDITOR'S REPORT

To:

The Shareholders, Board of Directors, Board of Supervisors, and Board of General Directors - VRG MDF Joint Stock Company - Quang Tri

We have audited the accompanying financial statements of VRG MDF Joint Stock Company - Quang Tri (hereinafter referred to as "the Company"), prepared on February 03, 2026, from page 05 to page 36. These financial statements comprise the Balance Sheet as of December 31, 2025, the Income Statement, the Cash Flow Statement for the fiscal year then ended, and the Notes to the Financial Statements.

Responsibilities of the Board of General Directors

The Company's Board of General Directors is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory regulations regarding the preparation and presentation of financial statements. This responsibility includes designing, implementing, and maintaining internal control that the Board of General Directors determines is necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Company's financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the Company's internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

As presented in Notes 5.7 and 5.17 to the Financial Statements, up to the date of issuance of this report, the inventory deficits and surpluses according to the inventory count results as of August 15, 2023, and December 31, 2023, amounting to VND 16,634,930,694 and VND 6,354,171,074 respectively, have not been approved or resolved by the Company's Board of Directors. Consequently, we were unable to estimate the impact of this matter on the financial position as of January 01, 2025, and December 31, 2025, as well as the financial performance for the fiscal year ended December 31, 2025, in the accompanying financial statements of the Company.

Qualified Opinion

In our opinion, except for the effects of the matter described in the "Basis for Qualified Opinion" paragraph, the financial statements give a true and fair view, in all material respects, of the financial position of VRG MDF Joint Stock Company - Quang Tri as of December 31, 2025, and of its financial performance and its cash flows for the fiscal year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and statutory regulations relevant to the preparation and presentation of financial statements.

Other Matter

The financial statements of the Company for the fiscal year ended December 31, 2024, were audited by CPA Vietnam Auditing Company Limited. According to the Independent Auditor's Report No. 74/2025/BCKT-CPA VIETNAM-NV1 issued on February 12, 2025, the predecessor auditor expressed a qualified audit opinion regarding the same issue of unapproved and unresolved inventory deficits and surpluses, as described in the "Basis for Qualified Opinion" paragraph of this report.

(Information from the Seal & Signatures)

Left Signature & Stamp	Right Signature
<p>M.S.C.N: 0300448995-004-1</p> <p>AFC VIETNAM AUDITING COMPANY LIMITED</p> <p>NORTHERN BRANCH</p> <p>Cau Giay Dist., Hanoi</p>	<p>AFC VIETNAM AUDITING CO., LTD</p> <p>Hanoi, February 03, 2026</p> <p><i>(Signed)</i></p>

Left Signature & Stamp	Right Signature
<p data-bbox="296 427 580 461"><i>(Signed and Stamped)</i></p> <p data-bbox="296 647 544 680">VU GIANG NAM</p> <p data-bbox="296 831 643 864">Deputy Director of Branch</p> <p data-bbox="296 1014 818 1088">Audit Practicing Registration Certificate No.: 5246-2026-009-1</p> <p data-bbox="296 1238 571 1272"><i>Authorized Signatory</i></p>	<p data-bbox="904 315 1249 349">NGUYEN XUAN HUNG</p> <p data-bbox="904 499 1007 533">Auditor</p> <p data-bbox="904 683 1426 757">Audit Practicing Registration Certificate No.: 5701-2023-009-1</p>

**VRG MDF JOINT STOCK COMPANY - SOCIALIST REPUBLIC OF VIETNAM
QUANG TRI**

Independence - Freedom - Happiness

No.: 01/NQ-ĐHCD.MDFQT

Quang Tri, June 12, 2026

DRAFT

RESOLUTION

OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

VRG MDF JOINT STOCK COMPANY - QUANG TRI

THE GENERAL MEETING OF SHAREHOLDERS OF VRG MDF JOINT STOCK COMPANY - QUANG TRI

- Pursuant to the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Charter on Organization and Operation of VRG MDF Joint Stock Company - Quang Tri;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of VRG MDF Joint Stock Company - Quang Tri dated June 12, 2026.

RESOLVED:

Article 1. To approve the Reports presented by the Board of Directors, the Board of Supervisors, and the Management Board at the Meeting, including:

1. The Report on 2025 Business Performance and the 2026 Business Orientation Plan of the Management Board.
2. The Report on the Operations of the Board of Directors in 2025 and Operation Orientations for 2026.
3. The Report of the Board of Supervisors on Inspection and Supervision Activities in 2025 and the Plan for 2026 (*Note: corrected from "plan for 2025" in text*).

Article 2. To approve the 2025 business performance and the audited 2025 Financial Statements with the following key targets:

- **Production Volume:** 199,330.10 m³
- **Total Revenue:** VND 990,770,129,833
- **Total Expenses:** VND 982,619,873,454
- **Profit Before Tax:** VND 8,150,256,379
- **Profit After Tax:** VND 8,150,256,379

Article 3. To approve the 2025 Profit Distribution Plan as follows:

- **2025 Distributable Profit (Accumulated):** VND (10.805) billion
- No dividend will be paid for the year 2025 due to accumulated losses in business results as of December 31, 2025.

Article 4. To approve the 2026 Business Plan and Profit Distribution Plan with the following details:

- 1. 2026 Business Plan:**
 - **Production Volume:** 190,000 m³
 - **Sales Volume:** 195,000 m³
 - **Minimum Total Revenue:** VND 1,096,414 million
 - **Minimum Profit Before Tax:** VND 10,944 million
 - **Minimum Profit After Tax:** VND 10,944 million
- 2. 2026 Profit Distribution:** Based on the actual profit performance of 2026, the Board of Directors will submit the 2026 Profit Distribution Plan at the 2027 Annual General Meeting of Shareholders.

During execution, the General Meeting of Shareholders unanimously authorizes the Company's Board of Directors to review and adjust the above plan targets to align with the actual production and business realities, ensuring the highest efficiency for the Company and its shareholders.

The General Meeting of Shareholders unanimously assigns the Board of Directors to implement necessary measures to fulfill the targeted plan.

Article 5. To approve the Remuneration Report for the Board of Directors, Secretary of the Board of Directors, and the Board of Supervisors for 2024, amounting to VND 159,000,000. The full-time salary of the Chairman of the Board of Directors is VND 112,000,000 (for 5 months) and for the Head of the Board of Supervisors is VND 201,600,000.

Article 6. To approve the 2026 remuneration and salaries for the Board of Directors, Secretary, and Board of Supervisors as follows:

- **Members of the Board of Directors:** VND 4,000,000/person/month
- **Members of the Board of Supervisors and Secretary of the Board of Directors:** VND 3,000,000/person/month

The remuneration of the Board of Directors, Head of the Board of Supervisors, and Secretary of the Board of Directors will be adjusted in accordance with current state regulations and directives from the Group.

- **Salaries for the full-time Chairman of the Board of Directors and full-time Head of the Board of Supervisors at the Company:** To be paid in compliance with current regulations.

Article 7. To unanimously authorize the Board of Directors to select one (01) out of the following three (03) auditing firms to conduct the audit of the 2026 Financial Statements:

1. AFC Vietnam Auditing Company Limited
2. Vietnam Auditing and Valuation Company Limited (AVA)
3. BDO Auditing Company Limited

Article 8. To approve the dismissal of Mr. Nguyen Hong Minh as a member of the Board of Supervisors, pursuant to Proposal No./TTr-HĐQT.MDFQT dated May 26, 2026, submitted by the Board of Directors of VRG MDF Joint Stock Company - Quang Tri.

Article 9. To approve the election result of Mrs. Tran Dan Tâm as a part-time member of the Board of Supervisors, pursuant to Proposal No./TTr-HĐQT.MDFQT dated May 26, 2026, submitted by the Board of Directors of VRG MDF Joint Stock Company - Quang Tri.

Article 10. This Resolution was approved by the General Meeting of Shareholders with a voting rate of 100% and shall take effect from June 12, 2026. (*Note: corrected from "June 12, 2025" to match the header date*).

Recipients:

- Shareholders;
- Board of Directors; Board of Supervisors;
- Board of General Directors;
- Archived: Clerical/Admin.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS**

**MEETING CHAIRPERSON /
CHAIRMAN OF THE BOARD OF
DIRECTORS**

(Signed)

Ho Trong Minh Thao

REPORT

Remuneration of the Board of Directors, Secretary of the Board of Directors, and the Board of Supervisors in 2025 and the Proposed Budget for 2026

To: The General Meeting of Shareholders of VRG MDF Joint Stock Company - Quang Tri

- Pursuant to the Charter on Organization and Operation of VRG MDF Joint Stock Company - Quang Tri;
- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders, the 2025 business performance of the Company, and the 2026 business plan;

The Board of Directors hereby reports on the Remuneration for 2025 and the proposed budget for 2026 as follows:

I. Remuneration of the Board of Directors (BOD), Secretary of the BOD, and the Board of Supervisors (BOS) in 2025:

1. **Chairman of the Board of Directors:** Full-time salary of VND 417,600,000/month
(Note: equivalent to the annual budget divided into months or a specialized full-time package as stated in the source text)
 2. **Member of the Board of Directors:** VND 4,000,000/month
 3. **Secretary of the Board of Directors:** VND 3,000,000/month
 4. **Head of the Board of Supervisors:** Full-time salary of VND 288,000,000/month
 5. **Member of the Board of Supervisors:** VND 3,000,000/month
- **Total amount paid and recognized in 2025 operating expenses:** VND 846,600,000.
 - *In which:* Remuneration: VND 141,000,000; Full-time salaries: VND 705,600,000.

The actual remuneration payments complied fully with the Resolution of the 2025 Annual General Meeting of Shareholders.

II. Proposed Remuneration for the BOD, Secretary of the BOD, and the BOS in 2026:

(Note: Section II heading in the source text reads "năm 2025" due to a typographical error; translated as 2026 to align with the report context)

1. **Member of the Board of Directors:** VND 4,000,000/month
2. **Secretary of the Board of Directors:** VND 3,000,000/month *(The remuneration for the BOD, Head of the BOS, and Secretary of the BOD will be adjusted in accordance with current State regulations and directives from the Group).*

3. **Chairman of the Board of Directors, Head of the Board of Supervisors:** Full-time salaries will be paid in compliance with current State regulations and directives from the Group.
4. **Member of the Board of Supervisors:** VND 3,000,000/month

The Board of Directors respectfully submits this report to the General Meeting of Shareholders for consideration and approval as the basis for implementation.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(Signed)

Ho Trong Minh Thao

VIETNAM RUBBER GROUP

SOCIALIST REPUBLIC OF VIETNAM

VRG MDF JOINT STOCK COMPANY - Independence - Freedom - Happiness
QUANG TRI

Quang Tri, June 01, 2026

No.: 64/TTr-HĐQT.MDFQT

PROPOSAL

Re: Dismissal of a Member of the Board of Supervisors

To: The General Meeting of Shareholders of VRG MDF Joint Stock Company - Quang Tri.

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of VRG MDF Joint Stock Company - Quang Tri;
- Pursuant to Decision No. 513/QĐ-HĐQTCSNV dated November 19, 2025, issued by the Board of Directors of Vietnam Rubber Group regarding the cessation of nomination to the Board of Supervisors and the cessation of the concurrent position as a Supervisor of VRG MDF Joint Stock Company - Quang Tri for Mr. Nguyen Hong Minh – Former Deputy Head of the Finance and Accounting Department of the Group, Chairman of the Board of Directors of Rubber Industry and Import-Export Joint Stock Company;

The Board of Directors of VRG MDF Joint Stock Company - Quang Tri respectfully submits to the General Meeting of Shareholders for consideration and approval the dismissal of Mr. Nguyen Hong Minh from his position as a member of the Board of Supervisors.

Respectfully submitted.

Recipients:

- As above;
- Archived: Clerical/Admin.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

CHAIRMAN

(Signed)

Ho Trong Minh Thao

PROPOSAL

Re: Additional Election of a Member of the Board of Supervisors

To: The General Meeting of Shareholders of VRG MDF Joint Stock Company - Quang Tri.

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of VRG MDF Joint Stock Company - Quang Tri;
- Pursuant to Official Letter No. 905/HĐQTCSVN-TCCB dated November 19, 2025, issued by the Board of Directors of Vietnam Rubber Group regarding the agreement on nomination to the Board of Supervisors and candidacy for the concurrent position of Supervisor at VRG MDF Joint Stock Company - Quang Tri;

The Board of Directors of VRG MDF Joint Stock Company - Quang Tri respectfully submits to the General Meeting of Shareholders for consideration and additional election of a member of the Board of Supervisors as follows:

According to the Company's Charter, the maximum number of members on the Board of Supervisors is three (03) people. Currently, the Board consists of one (01) Head of the Board and one (01) member. In order to ensure that the number of members meets the requirements for implementing production and business tasks in accordance with the Company's Charter, the Board of Directors respectfully requests the General Meeting of Shareholders to additionally elect one (01) concurrent member of the Board of Supervisors with the following criteria:

1. Number, Standards, and Qualifications for Members of the Board of Supervisors:

- **Number of additional concurrent members:** One (01) person;
- **Standards and Qualifications:** In accordance with the regulations of the Company's Charter and the Law on Enterprises:
 - **a.** Having full civil law capacity and not falling within the category of individuals prohibited from establishing and managing enterprises under the provisions of this Law;
 - **b.** Not being a spouse, biological parent, adoptive parent, biological child, adopted child, biological brother, biological sister, or biological brother-in-law/sister-in-law of any member of the Board of Directors, the General Director, or other managers;
 - **c.** Not holding any managerial positions in the Company; not necessarily being a shareholder or an employee of the Company;

- **d.** Possessing good health, good moral character, honesty, integrity, and knowledge of and awareness of compliance with the Law.

2. List of Candidates for the Board of Supervisors:

Pursuant to Official Letter No. 905/HĐQTCSVN-TCCB dated November 19, 2025, issued by the Board of Directors of Vietnam Rubber Group.

On that basis, the Board of Directors of VRG MDF Joint Stock Company - Quang Tri has compiled the candidate list and respectfully submits it to the General Meeting of Shareholders for consideration and approval as follows:

- **Mrs. Tran Dan Tam** – In charge of the Technical - Quality Department of the Company.

(Candidate profile for the Board of Supervisors is attached)

The Board of Directors respectfully requests the General Meeting of Shareholders to approve the additional election of the Company's Supervisor according to the above nomination list.
(Note: The source text mistakenly mentions "member of the Board of Directors/HĐQT" in this sentence; it has been corrected to "Supervisor" to match the context).

Respectfully submitted.

Recipients:

- As above;
- Archived: Clerical/Admin.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

CHAIRMAN

(Signed)

Ho Trong Minh Thao

Quang Tri, June 01, 2026

No.: 65/TT-HĐQT.MDFQT

PROPOSAL

Re: Profit Distribution for 2025 and the 2026 Profit Distribution Plan of the Company

To: The General Meeting of Shareholders of VRG MDF Joint Stock Company - Quang Tri

- Pursuant to Decree No. 09/2009/NĐ-CP dated February 05, 2009, of the Government prompting the regulations on financial management of state-owned companies and management of state capital invested in other enterprises;
- Pursuant to Decree No. 53/2016/NĐ-CP dated June 13, 2016, of the Government providing regulations on labor, salaries, remuneration, and bonuses for companies with controlling shares or capital contributions held by the State;
- Pursuant to the Charter on Organization and Operation of VRG MDF Joint Stock Company - Quang Tri;
- Pursuant to the Annual General Meeting of Shareholders' Resolution No. 01/NQ-ĐHCHĐ.MDFQT dated June 27, 2025, of VRG MDF Joint Stock Company - Quang Tri;
- Pursuant to the 2025 Business Performance and the 2026 Business Plan of the Company;

The Board of Directors of VRG MDF Joint Stock Company - Quang Tri respectfully submits to the General Meeting of Shareholders the Profit Distribution Plan for 2025 and the Profit Distribution Plan for 2026 as follows:

1. Profit Distribution for 2025

- **Retained earnings carried forward from the previous year:** VND -18,955,853,171
- **Profit after tax for 2025:** VND 8,150,256,379
- **Distributable profit:** VND -10,805,596,792
- **Appropriation to Development Investment Fund:** VND 0
- **Appropriation to Bonus and Welfare Fund:** VND 0
- **Dividend payout:** VND 0
- **Remaining undistributed profit:** VND -10,805,596,792

2. Profit Distribution Plan for 2026:

- **Dividend payout:** It is anticipated that the 2026 profit will be used to offset the accumulated losses from 2025; therefore, no dividend will be declared.
- *(Following the availability of the audited 2026 Financial Statements, the Company's Board of Directors will formulate a specific 2026 Profit Distribution Plan to submit to the General Meeting of Shareholders at the 2027 Annual Meeting).*

The Board of Directors respectfully submits this matter to the General Meeting of Shareholders for consideration and decision.

Recipients:

- As above;
- Archived: BOD, Clerical/Admin.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

CHAIRMAN

(Signed)

Ho Trong Minh Thao

Quang Tri, June 01, 2026

No.: 67/TT-HĐQT.MDFQT

PROPOSAL

Re: Selection of the Auditing Firm for the Company's 2026 Financial Statements

To: The General Meeting of Shareholders of VRG MDF Joint Stock Company - Quang Tri

- Pursuant to the Charter on Organization and Operation of VRG MDF Joint Stock Company - Quang Tri;
- Pursuant to Official Document No. 3697/CSVN-TCKT dated November 28, 2019, of Vietnam Rubber Group regarding the proposal of auditing firms for the annual Financial Statements;

The Board of Directors of VRG MDF Joint Stock Company - Quang Tri respectfully submits to the General Meeting of Shareholders to select one (1) out of the following three (3) auditing firms to conduct the audit of the 2026 Financial Statements (*Note: corrected from "2025" in the Vietnamese body text to match the title and logical context*):

1. AFC Vietnam Auditing Company Limited - Northern Branch

- Address: No. 2, Alley 31/26 Tran Quoc Hoan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi City.

2. Vietnam Auditing and Valuation Company Limited (AVA)

- Address: 14th Floor, Sudico Building, Me Tri Street, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City.

3. BDO Auditing Company Limited

- Address: 243A De La Thanh Street, Lang Thuong Ward, Dong Da District, Hanoi City.

These three auditing firms are on the list of auditing firms and practicing auditors approved by the State Securities Commission (SSC) to provide auditing services for public interest entities. These firms fully meet all qualifications and requirements to audit the annual Financial Statements of the Company.

The Board of Directors respectfully submits this matter to the General Meeting of Shareholders for consideration and decision.

Recipients:

- As above;
- Archived: BOD, Clerical/Admin.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

CHAIRMAN

(Signed)

Ho Trong Minh Thao

REGULATIONS

On the Additional Election of a Concurrent Member of the Board of Supervisors at the 2026 Annual General Meeting of Shareholders

VRG MDF Joint Stock Company - Quang Tri

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of VRG MDF Joint Stock Company - Quang Tri;

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the Regulations on the additional election of a concurrent member of the Board of Supervisors at the 2026 Annual General Meeting of Shareholders of VRG MDF Joint Stock Company - Quang Tri as follows:

Article 1. Eligible Voters

Shareholders owning shares or valid authorized representatives of shareholders owning voting shares who are present at the Meeting.

Article 2. Standards and Qualifications for Members of the Board of Supervisors

Members of the Board of Supervisors must meet the following standards and qualifications:

- **a.** Having full civil law capacity and not falling within the category of individuals prohibited from establishing and managing enterprises under the provisions of this Law;
- **b.** Not being a spouse, biological parent, adoptive parent, biological child, adopted child, biological brother, biological sister, or biological brother-in-law/sister-in-law of any member of the Board of Directors, the General Director, or other managers;
- **c.** Not holding any managerial positions in the company; not necessarily being a shareholder or an employee of the company;
- **d.** Possessing good health, good moral character, honesty, integrity, and knowledge of and awareness of compliance with the Law.

Article 3. Nomination of Candidates for Concurrent Membership of the Board of Supervisors

1. The number of additional concurrent members of the Board of Supervisors to be elected at the 2026 Annual General Meeting of Shareholders is: **01 member**.
2. **Candidacy and Nomination of members to the Board of Supervisors (BOS):**

In accordance with the regulations of the Company's Charter and the Law on Enterprises 2020, the rules for candidacy and nomination of BOS members are as follows:

Shareholders holding voting shares have the right to combine their voting rights to nominate candidates for the Board of Supervisors. A shareholder or a group of shareholders holding from five percent (5%) to less than ten percent (10%) of the total voting shares is entitled to nominate one (01) candidate; from ten percent (10%) to less than thirty percent (30%) may nominate a maximum of two (02) candidates; from thirty percent (30%) to less than forty percent (40%) may nominate a maximum of three (03) candidates; from forty percent (40%) to less than fifty percent (50%) may nominate a maximum of four (04) candidates; and from fifty percent (50%) or more may nominate a full slate of candidates.

In the event that the number of candidates nominated or applying for the Board of Supervisors is insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations under the mechanism stipulated in the Internal Regulations on Corporate Governance.

3. The full names of the candidates for the Board of Supervisors shall be clearly stated on the voting ballots and arranged in alphabetical (ABC) order.

Article 4. Voting Ballots and Ballot General Rules

1. **Voting Ballots:**

- Ballots are issued by the Organizing Committee of the Meeting and must bear the Company's official stamp (*dấu treo*) of VRG MDF Joint Stock Company - Quang Tri.
- Ballots are printed uniformly, clearly specifying the Shareholder Code, Shareholder Name, Number of owned and represented shares, and Total number of entitled voting rights.
- Each shareholder or authorized representative shall be issued one (01) single voting ballot for the BOS members corresponding to their attendance code (based on the number of owned and/or authorized shares).

2. **Filling Out Ballots:**

- Shareholders must personally and clearly enter the number of voting rights they wish to cast for each candidate in the blank box corresponding to that candidate's name on the ballot to express their final decision.
- In case of miswriting or losing the ballot, the shareholder or authorized representative must promptly report to the Ballot Counting Committee to invalidate the old ballot and exchange it for a new one.

3. **Invalid Voting Ballots:**

- Ballots that do not follow the prescribed form or do not bear the Company's official stamp;
- Ballots that are crossed out, erased, edited, or contain added names not on the official candidate list, or ballots that vote for more members than the number approved by the General Meeting of Shareholders before voting;
- Ballots where the total votes cast for candidates by the shareholder or authorized representative exceed the total voting rights they actually own and/or represent.

Article 5. Voting Method

1. The election of the concurrent member of the Board of Supervisors shall be conducted via secret ballot using the cumulative voting method.
2. Each shareholder has a total number of voting rights corresponding to the total number of voting shares they hold (including owned and authorized shares).
3. Shareholders may cast all of their total voting rights for one single candidate or distribute them partially among the candidates.

Article 6. Ballot Counting Committee, Voting, and Counting Principles

1. Ballot Counting Committee:

- The Ballot Counting Committee consists of **04 members** nominated by the Chairperson panel and approved by the General Meeting of Shareholders.
- Responsibilities of the Ballot Counting Committee:
 - Guide and control the election process in accordance with these regulations;
 - Ensure the honesty and accuracy of the voting and counting process, and take full responsibility for any violations;
 - Upon completion of the count, prepare the Minutes of the Ballot Counting Results, announce it before the Meeting, and subsequently seal all voting ballots;
 - Members of the Ballot Counting Committee must not be included in the nomination or candidacy list for the Board of Supervisors.

2. Voting and Counting Principles:

- The Ballot Counting Committee shall inspect the ballot box in the presence of shareholders;
- Voting begins when the distribution of ballots is completed and ends when the last shareholder drops their ballot into the ballot box;
- The counting of ballots must be conducted immediately after the voting finishes.

Article 7. Principles for Winning the Election

1. Elected members shall be determined based on the number of votes received from highest to lowest, starting from the person with the highest number of votes until the required quota of 01 additional member of the Board of Supervisors is filled.
2. In the event that the election results do not yield the required number of members approved by the Meeting, a second round of voting will be conducted among the remaining unsuccessful candidates from the first round. If the required number is still not reached, the next course of action will be decided by the General Meeting of Shareholders. *(Note: The source text textually states "members of the Board of Directors/HĐQT" in this clause due to a structural template copy, but logically refers to the required quota of the election in context).*

Article 8. Preparation and Announcement of the Ballot Counting Minutes

1. After counting the votes, the Ballot Counting Committee must prepare the Minutes of Ballot Counting. The content of the minutes includes: Total number of attending shareholders, total number of voting shareholders, the ratio of voting rights of voting shareholders to the total voting rights of attending shareholders, the number and percentage of valid ballots, invalid ballots, blank ballots; the number of votes and percentage cast for each candidate for the BOS, and the final list of additional elected BOS members.
2. The full text of the Minutes of Ballot Counting must be announced before the General Meeting.

Article 9. General Provisions

Any complaints regarding the voting and counting process shall be resolved by the Chairperson panel of the Meeting and recorded in the Minutes of the General Meeting of Shareholders.

These regulations consist of 09 Articles and shall be read publicly before the General Meeting of Shareholders for voting and approval.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(Signed)

Ho Trong Minh Thao