

JOINT STOCK COMPANY
VINH PHUC INFRASTRUCTURE DEVELOPMENT
Address: Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province
Tel: (0211) 3720945, Fax: (0211) 3845944



REPORT
ANNUAL 2025

Phu Tho, November 2025



I. GENERAL INFORMATION

1. General information

Transaction name in English : VINH PHUC INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

Abbreviation : VPID – JSC

English transaction name : Vinh Phuc Infrastructure Development Joint Stock Company

Business Registration Certificate No. 2500222004 issued by the Department of Planning and Investment of Vinh Phuc province for the first time on 16/06/2003, the Department of Finance of Phu Tho province issued the 30th change on 15/08/2025

Charter capital: 412,367,770,000 VND

Owner's investment capital: 412,367,770,000 VND

Stock code : IDV

Logo



Address : Khai Quang Industrial Park – Vinh Phuc Ward – Phu Tho Province

Telephone : (0211) 3720 945 Fax: (0211) 3845 944

Email : idv@vpid.vn

Website : www.vpid.vn

❖ Establishment and development process

Vinh Phuc Infrastructure Development Joint Stock Company (VPID) was established under the 1903000030 business license issued by the Department of Planning and Investment of Vinh Phuc Province for the first time on 16/06/2003 with a charter capital of VND 9,999,000,000 (*Nine billion nine hundred and ninety-nine million VND*). Up to now, VPID has reached a charter capital of VND 412,367,770,000 (*In words: Four hundred and twelve billion three hundred and sixty-seven million seven hundred and seventy thousand VND*).

VPID is a pioneer and a prestigious brand in the field of investment in construction and business of industrial park infrastructure (IP) in Phu Tho Province in particular and the Northern region in general. In nearly 2 decades of establishment and development, VPID has always strived to support and create maximum conditions for customers and businesses to lease production land, seize opportunities to constantly expand their scale, area and business fields. Up to now, in addition to Khai Quang – Phu Tho Industrial Park (221.46ha), VPID has been implementing 2 industrial parks and industrial parks including: Song Lo II Industrial Park – Phu Tho (165,655ha); Chau Son – Ninh Binh Industrial Park (171.6ha); Hong Duc – Hai Phong Industrial Cluster (75ha).

VPID's management and operation staff are professional, with extensive experience in operating and managing infrastructure investment projects, especially industrial park infrastructure. VPID is constantly innovating its thinking, in order to build industrial parks with its own identity, with high-quality synchronous infrastructure and services, green - clean - beautiful industrial park environment, meeting even the most stringent requirements of investors from countries such as Japan, South Korea and European countries,...

Some important milestones and events in the process of formation and development:

Time	Event
2003	Vinh Phuc Infrastructure Development Joint Stock Company was established with an initial charter capital of VND 9,999,000,000.

Time	Event
2009	The company was approved by the State Securities Commission as a public company on 01/10/2009.
2010	The Company was granted the Certificate of Listing No. 43/GCN-SGDHN by the Hanoi Stock Exchange (HNX) on 18/05/2010 and started the first trading session of IDV shares on HNX on 01/06/2010.
2011	<p>3/8/2011: Establishment of VPID Ha Nam Co., Ltd., specifically as follows:</p> <ul style="list-style-type: none"> + Initial charter capital: 18.0 billion VND + Current charter capital: 45.0 billion VND + Enterprise code: 0700540547 issued by the Department of Planning and Investment of Ha Nam province for the first time on August 3, 2011, issued for the first time on August 20, 2014. + Address: Chau Son Industrial Park, Phu Ly City, Ha Nam Province (Now Chau Son Industrial Park, Ninh Binh Province) + Phone: 84-(351) 6 252 137 Fax: (0351) 6 252 138 + Main task: Investor of the project of construction and business of infrastructure in Chau Son Industrial Park, Ninh Binh province. <p>19/10/2011: Establishment of VPID Hanoi One Member Co., Ltd., specifically as follows:</p> <ul style="list-style-type: none"> + Charter capital: 18.0 billion VND. + Enterprise code: 0105578158 issued by the Department of Planning and Investment of Hanoi for the first time on 19/10/2011, issued for the 3rd time on 24/4/2014. + Address: 04th Floor, Phuong Dong Golf Driving Range Office Area - Tan My Street - Cau Dien Ward, Nam Tu Liem District, Hanoi City. + Main tasks: Financial investment for companies listed on the stock market.
2017	07/12/2017: VPID Hanoi One Member Co., Ltd. has completed the dissolution procedure and officially ceased operation.
	On 04/03/2019, the Company's charter capital increased to VND 183,513,510,000 through the issuance of shares to shareholders.
2019	<p>12/09/2019: Contributing capital to establish VPID Vinh Phuc Joint Stock Company, specifically as follows:</p> <ul style="list-style-type: none"> + Charter capital: 20.6 billion VND. + Enterprise code: 2500635202 issued by the Department of Planning and Investment of Vinh Phuc province on 12/09/2019. + Address: Khai Quang Industrial Park – Vinh Yen City – Vinh Phuc Province (Now Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province). + Main task: Transmission and distribution of electricity
2021	<p>In 2021, the Company was assigned by the Prime Minister to be the investor of the investment project to build and operate technical infrastructure of Song Lo II Industrial Park - Song Lo District, Vinh Phuc Province (now Song Lo Commune, Phu Tho Province); assigned by the People's Committee of Hai Duong province to be the investor, establishing Hong Duc Industrial Park - Ninh Giang district, Hai Duong province (now Tan An Commune, Hai Phong City).</p> <p>In 2021, the charter capital will be increased from VND 183,513,510,000 to VND 210,234,500,000 (an increase of VND 26,720,990,000) by issuing shares to pay dividends to shareholders at the rate of 15%.</p> <p>Completed the distribution of 537,300 treasury shares to existing shareholders; 810,000 ESOP shares in 2021 for the Company's employees.</p> <p>29/04/2021: Song Lo Construction Company Limited was established.</p> <ul style="list-style-type: none"> + Charter capital: 18.0 billion VND. + Business code: 2500664764. + Address: Khai Quang Industrial Park - Vinh Yen City - Vinh Phuc Province (Now Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province).
2022	In 2022, the charter capital will be increased from VND 210,234,500,000 to VND

Time	Event
	252,279,060,000 (an increase of VND 42,044,560,000) by issuing shares to pay dividends to shareholders, at the rate of 20%.
2023	<ul style="list-style-type: none"> - In 2023, the charter capital will be increased from VND 252,279,060,000 to VND 311,814,740,000. Specifically: (An increase of 50,453,700,000 VND) in the form of issuing shares to pay dividends to shareholders, at the rate of 20%; (an increase of VND 9,081,980,000) in the form of issuing shares under the option program for employees in the Company (ESOP 2023). - Successfully organized the groundbreaking ceremony of the investment project on construction and business of technical infrastructure of Song Lo II Industrial Park - Song Lo commune, Phu Tho province
2024	In 2024, the charter capital will be increased from VND 311,814,740,000 to VND 358,583,850,000 (an increase of VND 46,769,110,000) by issuing shares to pay dividends to shareholders, at the rate of 15%.
2025	In 2025, the charter capital will be increased from VND 358,583,850,000 to VND 412,367,770,000 (an increase of VND 53,783,920,000) by issuing shares to pay dividends to shareholders, at the rate of 15%.

2. Business lines and geographical areas:

- Main business lines: Investment in infrastructure of industrial parks (IPs) and services in industrial parks (wastewater treatment,...).

- Main business area:

+ Khai Quang Industrial Park - Phu Tho province.

+ Song Lo II Industrial Park – Phu Tho province.

+ Chau Son Industrial Park - Ninh Binh province.

+ Hong Duc Industrial Cluster – Hai Phong City.

3. Information on the governance model, business organization and management apparatus

❖ Governance Model:

Vinh Phuc Infrastructure Development Joint Stock Company (VPID) is operated according to the governance model (*Point b, Clause 1, Article 137 of the Law on Enterprises 2020*): General Meeting of Shareholders, Board of Directors and General Director. There are 03 independent members of the Board of Directors and an Audit Committee under the Board of Directors.

❖ Structure of the management apparatus:

The organizational structure of the Company is built on the principle of assignment and management according to industrial park projects in which the Company is the investor and projects in which the Company contributes capital to joint ventures and associations.

- General Meeting of Shareholders: at the time of the AGM (11/03/2025), the list of shareholders exercising the right to issue shares to pay dividends in 2024 is 1313 shareholders.

- As of September 30, 2025:

▪ The Board of Directors of the Company consists of 09 members (01 member concurrently serving as General Director, 03 independent members of the Board of Directors).

▪ Audit Committee - under the Board of Directors: Consists of 02 members.

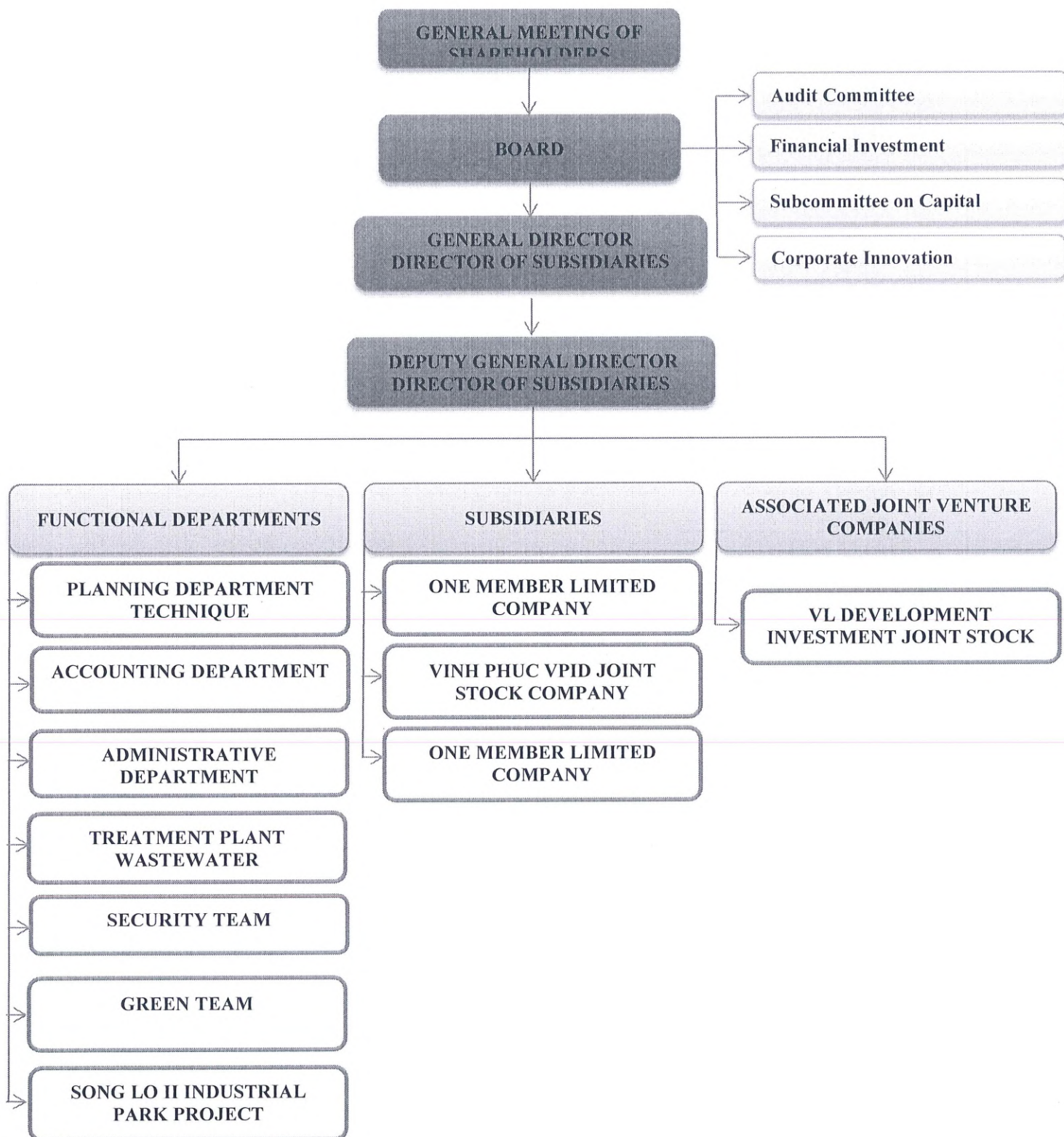
▪ Financial Investment Subcommittee - under the Board of Directors: Consists of 04 members.

▪ Subcommittee on Capital Construction - under the Board of Directors: Consists of 02 members.

▪ Business Innovation Subcommittee - under the Board of Directors: Consists of 05 members.

- Board of Directors: Consists of 02 members.
- Departments under the Company.

COMPANY ORGANIZATIONAL STRUCTURE CHART



❖ Subsidiaries and associated companies:

TT	Unit Name	Project Address	Main business areas	Registered capital (billion VND)	Amount of VPID contributed	Participation Rate (%)
I	Affiliated units (subsidiaries):			83,60	67,30	
1	VPID Ha Nam Co., Ltd.	Ninh Binh	Investment in construction and business of industrial park infrastructure	45,00	45,00	100
2	VPID Vinh Phuc Joint Stock Company	Phu Tho	Power Transmission and Distribution	20,60	4,30	51,22
3	Song Lo Construction Company Limited	Phu Tho	Construction and completion of construction works	18,00	18,00	100
II	Joint ventures and associates:			468,00	2,00	
1	VL Development Investment Joint Stock Company	Ninh Binh	Investment in construction and business of industrial park infrastructure	468,00	2,00	20
	Plus (I + II)			551,60	69,30	

4. Development orientation:

❖ The main objectives of the Company:

- The company always focuses on its responsibilities to customers, shareholders and most importantly, to the community and society, in order to continue to maintain and improve the reputation and brand of IDV.

- Following the flow of scientific and technological progress and promoting the application of digital transformation and data digitization to provide effective data for work management and decision-making.

- In the industrial zones that have been filled by the Company, the goal is to increase customer satisfaction and find potential investors.

+ Focus on customer care in industrial park projects that have been filled, maintained and maintained technical infrastructure and trees and lawns, ensuring security and order and environmental protection.

+ Ongoing projects: completing legal procedures, completing technical infrastructure to ensure that products are eligible for exploitation and trading.

❖ Medium and long-term development strategy:

- Continue to invest in and develop the field of industrial park real estate in a sustainable direction. In which, creating the best value for customers is considered a key task. Therefore, the Company will constantly diversify and improve the quality of products and services and the quality of customer care in order to increase the satisfaction and trust that customers have in the Company, thereby building an increasingly solid IDV brand.

- In addition, IDV also clearly identifies another important goal that the Company needs to focus on, is to continue to effectively exploit existing projects, and at the same time actively seek new projects to create growth momentum and increase the Company's value in the coming time.

- In addition, IDV emphasizes the human factor through the training of neighboring human resources, exploiting the potential of employees, improving the management capacity of the Executive Board to optimize human resources at the Company.

❖ **Sustainable development goals:**

- In order to achieve the goal of sustainable development, IDV always focuses on environmental protection and business development associated with the development of the social community in a long-term development strategy.

- Currently, all industrial parks managed by the Company have concentrated wastewater treatment plants with modern treatment technology, stable operation and meeting statutory discharge standards.

- Insurance policies and welfare regimes for the Company's employees are always guaranteed, employees can work in a professional, competitive and fair environment.

- In addition, the Company actively participates in practical and meaningful charitable and social programs.

5. Risks:

Currently, the Company has invested in real estate projects: industrial real estate, stock trading, so the risk factors that may occur are:

- Industrial real estate business: Stable efficiency, risk level depends on the State's preferential policies for investment in industrial zones;

- Stocks and bonds business: The level of risk is high due to the lack of transparency in the market (small number of investment companies).

II. OPERATION SITUATION IN 2025

1. Production and business activities in 2025

The main indicators of total assets, revenue and profit after tax in 2025, specifically:

STT	Quota	Implementation in 2024 (Billion VND)	Plan 2025 (Billion VND)	Implementation 2025(Billion VND)	% increase/decrease TH/KH2025
1	Total Assets	1.880,04	2.150,00	2.001,18	-6,92%
2	Revenue (Net revenue + profit/loss in joint venture + Financial revenue, other income)	224,43	224,11	253,26	13,01%
3	Profit after tax	134,16	115,07	130,13	13,09%

2. Organization and personnel

✚ *List of the Board of Directors as of 30/9/2025:*

1/ Ms. Nguyen Ngoc Lan – General Director Member of the Board of Directors

2/ Mr. Nguyen Anh De – Deputy General Director

3/ Ms. Nguyen Thi Hoan – Chief Accountant

✦ *Changes in the Executive Board:*

- On 09/08/2025, the Board of Directors of the Company issued Resolution No. 0908.1/2025/NQ-HDQT/IDV on the dismissal of Mr. Pham Trung Kien from the position of General Director (According to the resignation of the individual).

- On 09/08/2025, the Board of Directors of the Company issued Resolution No. 0908.3/2025/NQ-HDQT/IDV on the appointment of the title of General Director of the Company to Ms. Nguyen Ngoc Lan.

✦ *Summary of the members of the Board of Directors, the Board of Directors, the Chief Accountant: Details in Appendix 1*

✦ *Percentage of voting share ownership of the Board of Directors:*

The data for 2025 is made according to the list of securities holders made by the Vietnam Securities Depository and Clearing Corporation (VSDC) for the last registration date of 11/03/2025 (Issuance of shares to pay dividends in 2024), the data for 2024 is made on the last registration date of 05/03/2024, the percentage of voting shares owned by members of the Board of Directors and the Chief Accountant is as follows:

TT	Members of the Board of Directors	Duty	Year 2024		Year 2025		% Change
			SL CP	Percentage %	SL CP	Percentage %	
1	Nguyen Ngoc Lan	General Director	241.769	0,67%	278.034	0,67%	0,00%
2	Nguyen Anh De	P.TG	179.294	0,50%	206.188	0,50%	0,00%
3	Nguyen Thi Hoan	KTT	119.054	0,33%	79.412	0,19%	0,14%
	Sum		540.117	1,51%	563.634	1,37%	0,14%

✦ *Number of officers and employees of the whole company (parent company, subsidiary):*

Degree	Quantity (persons)		Plus	Rate (%)
	VPID Khai Quang	VPID Ha Nam		
At university	2	0	2	1,77%
Universities, Colleges	38	10	48	42,48%
Intermediate	2	1	3	2,65%
Technical Workers & Other Workers	49	11	60	53,10%
TOTAL	91	22	113	100%
Average income in 2025	~ 14.8 million VND/person/month			

✦ *Policies for employees:*

- The company always fully implements social insurance, health insurance, unemployment insurance and policies for employees according to labor contracts and State regulations.

- Improve the working environment and conditions, improve material life and spiritual culture, build and consolidate corporate culture, create good motivation for employees to work actively, stably and stick for the development of the company.

3. The investment situation and the implementation of projects.

3.1. Large investments:

- In 2025, VPID will focus on investing in industrial parks and industrial parks: Khai Quang, Chau Son and Song Lo II Industrial Parks, Hong Duc Industrial Park, and actively seek investment opportunities in new projects in line with the Company's medium and long-term development strategy...

+ In Khai Quang Industrial Park: Focus on maintaining the operation of the industrial park, completing the compensation for site clearance to create a source of clean land for lease; continue to lease the remaining industrial land areas and strengthen wastewater quality control of enterprises, invest in equipment at wastewater treatment plants in accordance with law.

+ Chau Son Industrial Park: Continue to build infrastructure, complete the lease of the entire industrial land area, and promote the leasing of factories.

+ Song Lo II Industrial Park: Carry out procedures for compensation for site clearance of the remaining area, complete legal procedures, investment in capital construction, land lease.

+ Hong Duc Industrial Park: Carry out legal procedures for construction investment.

3.2. Subsidiaries and associated companies:

a/ Subsidiaries:

❖ VPID Ha Nam Co., Ltd.:

- Attracting investment: the entire industrial land area (64,784 m² – VT1) has been leased.
- Implementing and completing the construction of many large and important infrastructure items/works.

- Business results in the year exceeded the plan.

❖ VPID Vinh Phuc Joint Stock Company:

- Complete changes to business registration certificates and business lines.
- Coordinate with the parent company to develop a construction plan, ensuring power supply for the Song Lo II Industrial Park Project.

- Make a plan to propose the installation of renewable energy power at the Parent Company's Headquarters Building and Concentrated Wastewater Treatment Plant in Khai Quang Industrial Park.

❖ **Song Lo Construction Company Limited:** Perform the work as assigned by the parent company.

b/ Associated companies:

❖ VL Development Investment Joint Stock Company:

- Operating situation: In the stage of investment preparation, no revenue yet.

4. Financial situation of the Company:

4.1. Financial situation:

Member: Million VND

TT	Quota	Year 2024	Year 2025	% increase/decrease TH2025/TH2024
1	Total Asset Value	1.880.038	2.001.178	6,44%
2	Equity	874.648	941.717	7,67%
3	Net Revenue	130.940	177.648	35,67%
4	Profit from business activities	134.795	153.586	13,94%
5	Other Profits	18.801	2.966	-84,23%
6	Profit before tax	153.596	156.552	1,92%
7	Profit after tax	134.159	130.131	-3,00%
8	Basic earnings per share (VND)	3.011	2.933	-2,57%

Source: VPID's audited consolidated financial statements for 2025

4.2. Major financial indicators:

TT	Criteria	Year 2024	Year 2025	% increase/decrease TH2025/TH2024
1	<i>Solvency indicators</i>			
	Short-term payment ratio (Labor assets/ Short-term liabilities):	3,00	2,33	-22,39%
	Quick Payment Ratio (Labor Assets - Inventory/ Short-Term Liabilities)	3,00	2,33	-22,39%
2	<i>Indicators of capital structure</i>			
	Debt/Total Assets Ratio	0,535	0,529	-1,00%
	Debt/Equity Ratio	1,15	1,13	-2,13%
3	<i>Indicators of operational capacity</i>			
	Inventory Turnover (Cost of Goods Sold / Average Inventory)	346,15	548,54	58,47%
	Net Revenue/Total Assets	0,07	0,09	27,46%
4	<i>Profitability indicators</i>			
	Profit after tax/Net revenue ratio	1,02	0,73	-28,51%
	Profit After Tax/Equity Ratio	0,15	0,14	-9,91%
	Profit after tax/Total assets ratio	0,07	0,07	-8,87%
	Profit from business activities/Net revenue ratio	1,03	0,86	-16,02%

4.3. Indicators of asset structure and capital sources:

Quota	Year 2024	Year 2025	% increase/dec rease TH2025/ TH2024
<i>Asset structure:</i>			
Short-Term Assets / Total Assets	0,2580	0,2318	-10,14%
Long-Term Assets / Total Assets	0,7420	0,7682	3,53%
Debt / Total Assets Ratio	0,53	0,53	-1,00%
<i>Capital Structure:</i>			
Debt/Equity Ratio	1,15	1,13	-2,13%
Liabilities / Total Capital	0,53	0,53	-1,00%
Source of Equity / Total Funding	0,47	0,47	1,15%
<i>Profit Margin:</i>			

Profit After Tax / Total Assets (ROA)	0,07	0,07	-8,87%
Return on Tax / Source of Equity (ROE)	0,15	0,14	-9,91%
Profit after tax / Net revenue	1,02	0,73	-28,51%

5. Shareholder structure, change of owner's investment capital

5.1. Shares:

As of 30/09/2025, the Company's charter capital is as follows:

- Charter capital:	412.367.770.000	VND
- Volume of listed shares:	41.236.777	Stock
- Treasury shares:	0	Stock
- Volume of shares outstanding:	41.236.777	Stock
- Number of shares restricted from transfer:	0	Stock

- The data for 2025 is made according to the general list of securities holders made by VSDC on the last registration date of 11/03/2025. The data for 2024 is made according to the general list of securities holders made by VSDC for the last registration date of 05/03/2024, the shareholder structure of the Company is as follows:

TT	Explain	Year 2024		Year 2025	
		Number of Shareholders	Shareholding ratio	Number of Shareholders	Shareholding ratio
1	Major shareholders, minor shareholders:	1102	100%	1313	100%
	Shareholders own 5% or more of the total CPPT	3	43,17%	4	45,01%
	Shareholders own from 1% to less than 5% of the total CPPT	12	25,87%	10	22,06%
	Shareholders own less than 1% of shares	1087	30,96%	1299	32,93%
2	Institutional shareholders and individual shareholders:	1102	100%	1313	100%
	Organizations (domestic, overseas)	17	18,11%	18	19,52%
	Individuals (domestic, foreign)	1085	81,89%	1295	80,48%
3	Domestic and foreign shareholders:	1102	100%	1313	100%
	Domestic shareholders (organizations and individuals)	1067	81,31%	1277	80,29%

TT	Explain	Year 2024		Year 2025	
		Number of Shareholders	Shareholding ratio	Number of Shareholders	Shareholding ratio
	Foreign shareholders (organizations and individuals)	35	18,69%	36	19,71%
4	State shareholders and other shareholders:	1102	100%	1313	100%
	State shareholders	0	0,00%	0	0,00%
	Other Shareholders (Non-State-owned Shareholders)	1102	100%	1313	100%

5.3. Changes in the owner's investment capital:

TT	Time	Added capital value (million VND)	Post-issuance capital (million VND)	Forms of capital increase	Issuing unit	Opinion of the auditor (if any)
1.	06/2003	9.999	9.999	Establish	Department of Planning and Investment of Vinh Phuc Province	Note
2.	01/2007	5.001	15.000	Private placement to existing shareholders and other investors	Department of Planning and Investment of Vinh Phuc Province	Note
3.	07/2007	12.000	27.000	Private placement to existing shareholders and other investors	Department of Planning and Investment of Vinh Phuc Province	Note
4.	08/2008	7.800	34.800	Share bonus for existing shareholders, rights allocation ratio: 1,000:288 (shareholders who own 1,000 shares will receive 288 new shares)	Department of Planning and Investment of Vinh Phuc Province	Note
5.	12/2008	485	35.285	Share bonus for existing shareholders, rights allocation ratio 10,000:139 (shareholders who own 10,000 shares will receive	Department of Planning and Investment of Vinh	Note

TT	Time	Added capital value (million VND)	Post-issuance capital (million VND)	Forms of capital increase	Issuing unit	Opinion of the auditor (if any)
				139 new shares)	Phuc Province	
6.	01/2013	3.969,66	40.313,16	Advance dividend in 2012	SSC	Note
7.	07/2013	4.030,36	44.343,52	Issuance of shares to existing shareholders in 2013	SSC	Note
8.	02/2014	6.651,41	50.994,93	Issuance of shares to pay dividends in 2014 to existing shareholders	SSC	Note
9.	10/2014	509,94	51.504,87	Issuance of shares under the program of selection of employees in the Company	SSC	Note
10.	06/2015	25.752,43	77.257,3	Dividend advance in 2015 in shares	SSC	Note
11.	06/2016	38.394,95	115.652,25	Issuance of shares to pay dividend advances in 2016 and issuance of shares to increase share capital from equity	SSC	Note
12.	04/2017	46.073,24	161.725,49	dividend advance in 2017 in shares	SSC	Note
13.	03/2019	21.788,02	183.513,51	Issuance of shares to pay dividend advances in 2018	SSC	Note
14.	09/2021	26.720,99	210.234,5	Dividend payment in 2020 in shares	SSC	Note
15.	03/2022	42.044,56	252.279,06	Issuance of dividend-paying shares in 2021	SSC	Note
16.	02/2023	50.453,70	302.732,76	Issuance of shares to pay dividends in 2022	SSC	Note
17.	07/2023	9.981,98	311.814,74	Issuance of shares under the option program for employees in the Company (ESOP 2023)	SSC	Note
18.	03/2024	46.769,11	358.583,85	Issuance of shares to pay dividends in 2023	SSC	Note
19.	03/2025	53.783,92	412.367,77	Issuance of shares to pay dividends in 2024	SSC	Note

5.4. Trading treasury shares:

- Treasury shares: 0 shares

5.5. Other securities: *None*

6. Environmental and social impact reporting of the company

6.1. Impact on the environment:

- Total direct and indirect greenhouse gas (GHG) emissions: *None*.
- Initiatives and measures to reduce greenhouse gas emissions: automatic and continuous monitoring systems, periodic monitoring as prescribed. To develop and apply technologies for treatment of domestic solid waste, ordinary industrial solid waste and specific solid waste in order to limit GHG emissions.

6.2. Management of raw materials:

- Total amount of raw materials used by the organization in the year: Song Lo Industrial Park Project and Khai Quang Industrial Park Project in the year with on-site leveling exploitation, the Company shall fully pay relevant environmental protection fees.
- Report on the percentage of recycled materials used to produce the organization's main products and services: *None*

6.3. Energy consumption:

- Direct and indirect energy consumption: In Khai Quang Industrial Park and Chau Son Industrial Park, investors buy electricity from EVN, the company does not manage directly.
- Energy saved through energy efficiency initiatives: *None*.
- Energy Saving Initiative Reports:
 - + For the responsibility of being an investor, the Company has focused on building in a friendly and sustainable direction, using energy-saving electrical equipment such as energy-saving LED bulbs, solar water heater systems. For office blocks: Limit the use of electricity and electrical equipment during peak hours, use low-energy equipment, turn off equipment when not in use.
 - + For the saving of energy consumption of investors in the industrial park, depending on the characteristics of the production process and the energy use plan of each investor, the company cannot control.

6.4. Water consumption:

- The Company's industrial zones all use clean water provided by the water company. All used water is discharged into the centralized wastewater system of the industrial park. The industrial park does not use recycled and reused water.

6.5. Compliance with the law on environmental protection:

- The Company's industrial zones always strictly comply with all regulations on environmental protection.

6.6. Policies related to employees:

- The total number of employees in the Company is 113 people, the average salary is ~ 14.8 million VND/person/month. The company fully implements insurance regimes for employees (social insurance, health insurance, hardship allowance,...), health care for employees (fully equipped with labor protection,...). The reward regimes are always timely depending on the company's financial situation. Bonus major holidays such as: Lunar New Year, New Year, bonus 2/9, 1/5. In addition, every year, tours are organized for employees.

6.7. Reports related to responsibilities to local communities:

- The Company actively participates in support and charity activities in the localities where the Company is operating.

6.8. Reports related to green capital market activities:

- Total loan limit of Vinh Phuc Provincial Environmental Protection Fund for Khai Quang Industrial Park: 12 billion VND - fully disbursed
- Total loan limit of Vinh Phuc Provincial Environmental Protection Fund for Song Lo 2 Industrial Park: 9 billion VND – 4.7 billion VND has been disbursed.

III. REPORTS AND EVALUATIONS OF THE BOARD OF DIRECTORS

1. Evaluation of business results:

1.1. Implementation results compared to the plan of the 2025 General Meeting of Shareholders:

a/ Advantages:

- Regarding the management and operation of the Company: In 2025, the Board of Directors has closely followed the orientation of the Board of Directors and the business objectives approved by the General Meeting of Shareholders; be proactive and flexible in operating the Company's activities to meet business requirements, in accordance with the provisions of law and the Company's Charter.

- Regarding the coordination with departments in the company: The Board of Directors, the Audit Committee and the Board of Directors operate more regularly and cohesively: Promptly adjust problems in the organization, management and administration; Closely and promptly directing business activities, the Board of Directors maintains briefings once a month to evaluate the work done in the month, the implementation plan for the next month in order to well implement the resolutions of the Board of Directors and the General Meeting of Shareholders.

- In Khai Quang Industrial Park: The compensation for land clearance has been completed, the Provincial People's Committee has issued a Decision on land allocation for land lots: CN17, CN14.1, CN14.2; Completed the appraisal, construction and acceptance of fire protection in Khai Quang Industrial Park and was approved by the fire protection police agency; Completing the acceptance test and putting into use Module 2 of the Concentrated Wastewater Treatment Plant in Khai Quang Industrial Park, increasing the capacity of the plant to 25,000 m3/day; Abolishing the TSS target on the environment; Perform well the monitoring of wastewater quality of enterprises before discharging waste into the centralized wastewater collection system of Khai Quang Industrial Park, thereby improving the operational efficiency of the wastewater treatment plant, ensuring the quality of output wastewater in accordance with the law (reducing operating costs: electricity, chemicals, etc.), no pollution incidents occurred.

- In Chau Son Industrial Park: Complete the legal documents for the factory project for lease; leased the entire industrial land area (64,784 m2 – VT1); Deploying and completing the construction of many large and important infrastructure items/works; Business results in the year exceeded the plan.

- Song Lo II Industrial Park: Carry out the compensation for land clearance for the remaining area; Completing legal procedures; Organizing the construction of industrial park infrastructure; Adding more industries in environmental licenses, increasing opportunities to attract investment.

- Hong Duc Industrial Cluster: Continue to implement legal procedures.

b/ Disadvantages:

- Slow implementation of a number of targets according to the year's plan:
- + Khai Quang Industrial Park: Environmental protection design dossier and technical infrastructure estimate of Lot CN17 of Khai Quang Industrial Park; design and construction of items: upgrading and renovating the wastewater collection pipeline system of TN5, QH and T12 routes flowing to the Concentrated Wastewater Treatment Plant in Khai Quang Industrial Park.

+ Song Lo II Industrial Park: The construction progress in Song Lo II Industrial Park is still slow (due to lack of leveling materials, rainy weather).

1.2. The progress the company has made.

- The management and administration of the company have been improved, creating a reputable brand in the field of construction and business of technical infrastructure of industrial zones and clusters.

2. Financial situation

2.1. Asset situation:

Summary of assets and capital sources from the beginning of the year to the end of the accounting period (01/10/2024 to 30/09/2025)

Member: Million VND

TT	Quota	As of 30/09/2024	As of 30/09/2025	% increase and decrease TH2025/2024
A	ASSET			
I	Short-term assets	485.006	463.892	-4,4%
1	Cash and cash equivalents	57.387	22.255	-61,2%
2	Short-term financial investments	260.993	235.520	-9,8%
3	Short-term receivables	158.563	182.077	14,8%
4	Inventory	129	102	-21,1%
5	Other Short-Term Assets	7.933	23.939	201,8%
II	Long-term assets	1.395.032	1.537.286	10,2%
1	Long-term receivables	596.903	598.795	0,3%
2	Fixed assets	110.134	146.818	33,3%
3	Investment Properties	23.696	75.934	220,5%
4	Long-term unfinished assets	185.328	211.081	13,9%
5	Long-term financial investments	313.685	326.719	4,2%
6	Other long-term assets	165.287	177.938	7,7%
	Total Assets (I + II)	1.880.038	2.001.178	6,4%
B	FUNDING			
I	Short-term debt	161.643	199.208	23,2%
II	Long-term debt	843.747	860.253	2,0%
1	Long-term unrealized revenue	780.115	823.183	5,5%
2	Other long-term payables	3.519	3.508	-0,3%
3	Long-term borrowing and debt	60.113	33.562	-44,2%
III	Equity	874.648	941.717	7,7%
	Total Capital (I+II+III)	1.880.038	2.001.178	6,4%

Source: Audited Consolidated Financial Statements for 2025 VPID

2.2 Liability situation

- Payable to the seller: 5.2 billion VND;
- Payables to the Vietnam Environmental Protection Fund: 20.3 billion VND;
- Payable to Vinh Phuc Provincial Environmental Protection Fund: 16.7 billion VND.

3. Improvements in organizational structure, policies, and management

- The Board of Directors maintains a company-wide briefing meeting (parent company and subsidiaries) once a month, to summarize and evaluate the performance in the month, propose remedial measures (if any) and make an implementation plan for the next month. In addition, every week, the parent company and its subsidiaries hold weekly briefings and send a report summarizing the results of

the previous week and the next week's implementation plan to the Board of Directors to understand the operation of the entire company system.

4. Future development plan

4.1. Orientation in 2026:

❖ Khai Quang Industrial Park:

- Completed the acceptance of fire protection Lot CN17 and put it into use.
- Completing the construction of Lot CN17 infrastructure.
- Upgrading and renovating the wastewater collection system of TN5, QH and T12 routes.
- Leasing land areas for which legal procedures have been completed.
- Research and apply science and technology to work.
- Participating in cooperation with partners in research and investment in industrial parks and industrial clusters in Quang Ninh and Hai Phong provinces... combining logistics business, leasing warehouses and urban areas when there is an investment opportunity.

❖ Chau Son Industrial Park:

- Completing the leveling, N6 – D4 road, electricity – water – fire protection system at VT1.
- Acceptance and completion of factory 1–2–3, 3,000 KVA substation.
- Maintenance and repair of industrial park infrastructure.
- Attracting factory investment.
- Maintain stable operation of the entire industrial park.

❖ Song Lo II Industrial Park, Hong Duc Industrial Cluster:

- Song Lo II Industrial Park:
 - + Completing the remaining area of the land clearance;
 - + Complete legal procedures;
 - + Completing the construction of technical infrastructure: roads, power supply, water supply, lighting, fire protection, etc.;
 - + Attracting investment: Leasing the area that has met the legal conditions.
- Hong Duc Industrial Cluster: focus on implementing legal procedures including: completing environmental impact assessment reports, basic design, construction technical design, land clearance compensation,...

❖ Investment attraction:

- Focus on attracting investment, prioritizing Korean, Japanese and Taiwanese investors according to the provincial strategy, small and medium-sized enterprises, giving priority to enterprises in supporting industries (electrical, electronic, precision mechanics,...).
- Monitor general market developments to formulate competitive strategies (prices and services).

4.2. Financial plan in 2026:

4.2.1. Plan for main targets and consolidated business activities in 2026:

- The Company is developing a business plan for the fiscal year 2026 and submitting it to the Annual General Meeting of Shareholders in 2026 for approval. It is expected that the main targets of consolidated business activities in 2026:

TT	Quota	Position	Year 2025	Plan 2026	% Increase and Decrease TH2026/2025
1	Total Asset Value	Billion VND	2.001,18	2.250,00	12,43%
2	Revenue (Net revenue + profit/loss in associated joint	Billion VND	253,26	258,26	1,97%

	ventures + financial revenue + Other income)				
3	Profit after tax	Billion VND	130,13	131,63	1,15%

4.2.2. Plan to allocate funds for after-tax profits in 2026:

- Based on the audited data of the 2025 consolidated financial statements, the Company plans to submit to the 2026 Annual General Meeting of Shareholders for approval the distribution ratio of profit after tax in 2026 of the following Funds:

STT	Interpret attribution	Allocation Rate %
1	Development Investment Fund	8%
2	Welfare Reward Fund	2%
3	Board of Directors and Board of Directors Reward Fund	5%
4	Dividend Payment Fund	85%

4.2.3. Dividend payment plan in 2026:

- It is expected that the dividend payment to shareholders to be submitted to the Annual General Meeting of Shareholders in 2026 for approval is 25% (In cash: 10% and shares: 15%).

5. Explanation of the Board of Directors to the audit opinion

-Without.

6. Audit report related to the company's environmental and social responsibility

a/ Assessment related to environmental indicators

- Towards the goal of sustainable development, the Company is increasingly improving investment activities, ensuring that environmental indicators (water consumption, energy, emissions, ...) are reasonable in accordance with permitted standards in the field of investment and development of industrial parks.

b/ Assessment related to labor issues

- Employees working at the Company are guaranteed an income level suitable to the common ground of society, equipped with full working equipment.

c/ Assessment related to the responsibility of the enterprise to the local community

- The company always identifies social responsibility as one of the pillars of sustainable development, associated with the role of an investor – operator of industrial park infrastructure. VPID is committed to making practical contributions to the local community through activities to support society, protect the environment, ensure security and safety and accompany the government in socio-economic development.

- The company has supported commune and district programs in Phu Tho and Ninh Binh. Supporting the poor, near-poor, victims of Agent Orange, and policy families. Contributing to local cultural, sports and educational programs, supporting the development of religious and belief establishments (pagodas, temples, etc.). Supporting local workers through life care programs, unscheduled support, and organizing community collective activities.

IV. THE BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S ACTIVITIES

1. Evaluation of the Board of Directors on the Company's activities

- The Board of Directors has the important task of orienting, directing and closely supervising the activities of the Board of Directors as well as supporting departments to ensure that the operation

is in accordance with the Company's regulations and policies. The Board of Directors plays an important role in exercising its powers and responsibilities, complying with the resolutions of the General Meeting of Shareholders, and striving to lead the Board of Directors in the Company's production and business activities. With a great responsibility to the interests of shareholders and employees, the Board of Directors always strives to complete the highest plan in terms of assigned profits. The Board of Directors is authorized to administer the Company's activities in accordance with the Resolution of the Board of Directors. However, the Board of Directors must regularly report and communicate with the Board of Directors to ensure timely coordination and adjustment to achieve the goals with the highest efficiency. The Board of Directors and the General Director must always coordinate closely with each other and implement the management-executive relationship in accordance with the Charter and internal regulations. These actions ensure the stability and sustainability of the Company in the long term and at the same time bring the greatest benefits to shareholders and employees.

2. Evaluation of the Board of Directors on the activities of the Board of Directors:

- The Board of Directors carefully considers, makes recommendations and directs for the Board of Directors to run the company in the best way. Supervise the strict observance of the provisions of the law related to corporate governance and business tasks of the Company.
- The Board of Directors has been proactive and striving to implement the tasks and targets approved by the General Meeting of Shareholders, in the process of administration, always showing a high sense of responsibility.
- The Board of Directors has implemented business solutions in accordance with the guidelines of the Board of Directors and issued decisions and resolutions, complying with the provisions of law and the company's Charter.
- On a monthly/quarterly basis, the Board of Directors shall report on the situation of production and business activities to the Board of Directors in order to promptly direct and remove difficulties and obstacles.

3. Plans and orientations of the Board of Directors:

- Project business implementation: The company has set out a long-term plan to focus on taking good care of customers in the filled industrial zones. At the same time, the search and development of new projects is also identified as a key goal in the following years. The prosperity of foreign investment inflows into Vietnam is also an opportunity for the Company to attract investment and develop business.
- Human resources: With the goal of sustainable development, the Company has determined the top priority for human resources. This includes ensuring sufficient quantity and high quality human resources to meet the Company's flexible operation and development. At the same time, training and skill development for employees are also focused on improving work quality and performance.
- Corporate governance: The company always aims to build and improve the corporate governance system, comply with and meet the regulations under the Securities Law. In particular, information disclosure and transparency is one of the important factors to create the trust and support of customers, partners and shareholders.
- Digital transformation and data digitization: The company focuses on the application of technology, digital transformation, and application of business management software to production and business activities and management to improve efficiency and optimize processes.
- Environmental protection: Sustainable development associated with environmental protection is one of the issues that the Company pays special attention to.

V. CORPORATE GOVERNANCE

1. Board of Directors

1.1. Members and structure of the Board of Directors

- As of September 30, 2025, the Company's current Board of Directors consists of 09 people with a term of 5 years (2024 – 2028), including the following members:

1. Mr. Hoang Dinh Thang – Chairman of the Board of Directors
2. Mr. Trinh Viet Dung – Vice Chairman of the Board of Directors
3. Mr. Le Tung Son – Member of the Board of Directors
4. Mr. Phung Van Quy – Member of the Board of Directors
5. Mr. Pham Trung Kien – Member of the Board of Directors
6. Ms. Nguyen Ngoc Lan – Member of the Board of Directors General Director.
7. Mr. Pham Huu Anh – Independent Member of the Board of Directors
8. Ms. Nguyen Thuy Linh – Independent Member of the Board of Directors
9. Mr. Ton Tich Quang Nam – Independent Member of the Board of Directors

✦ Structure of the Board of Directors:

- Of the 09 TVs of the Board of Directors, there are 08/09 members of the Board of Directors who do not participate in the Executive Board, participate in Departments and Subcommittees under the Board of Directors, 03/09 are independent members of the Board of Directors, 01/09 members of the Board of Directors participate in the Executive Board.

In 09 TVs, the Board of Directors has 03/09 members of the Board of Directors who are founding shareholders.

✦ Summary of the members of the Board of Directors: see Appendix 1

✦ Voting share ownership ratio of members of the Board of Directors:

The data for 2025 is made according to the list of securities holders made by the Vietnam Securities Depository and Clearing Corporation for the last registration date of 11/03/2025 (Issuance of shares to pay dividends in 2024), the data for 2024 is made on the last registration date of 05/03/2024 the percentage of ownership of voting shares of members of the Board of Directors as follows:

TT	Member of the Board of Directors	Duty	Year 2024		Year 2025		% Change
			Equity Amount	Rate, %	Equity Amount	Rate, %	
1	Hoang Dinh Thang	Chairman of the Board of Directors	4.593.814	12,64%	5.213.885	12,64%	0,00%
2	Trinh Viet Dung	Deputy Chairman of the Board of Directors	2.853.144	7,96%	3.281.115	7,96%	0,00%
3	Le Tung Son	Board of Directors TV	1.209.633	3,37%	1.391.076	3,37%	0,00%
4	Phung Van Quy	Board of Directors TV	1.094.121	3,05%	1.258.239	3,05%	0,00%

TT	Member of the Board of Directors	Duty	Year 2024		Year 2025		% Change
			Equity Amount	Rate, %	Equity Amount	Rate, %	
5	Pham Trung Kien	Board of Directors TV	325.196	0,91%	373.974	0,91%	0,00%
6	Nguyen Ngoc Lan	TV Board of Directors General Director	241.769	0,67%	278.034	0,67%	0,00%
7	Pham Huu Anh	Independent Board of Directors TV	169.204	0,47%	192.284	0,47%	0,00%
8	Nguyen Thuy Linh	Independent Board of Directors TV	59.691	0,17%	68.644	0,17%	0,00%
9	Ton Tich Quang Nam	Independent Board of Directors TV	0	0,00%	0	0,00%	0,00%
	Sum		10.546.572	29,24%	12.057.251	29,24%	0,00%

1.2. Subcommittees of the Board of Directors:

- As of September 30, 2025, the Board of Directors currently has 4 subordinate subcommittees, namely the Audit Committee, the Financial Investment Subcommittee and the Capital Construction Subcommittee, the Enterprise Innovation Subcommittee, the membership structure is as follows:

TT	Subcommittee Name	Head of Subcommittee	Member
1	Audit Committee	Mr. Pham Huu Anh	Ms. Nguyen Thuy Linh
2	Financial Investment Subcommittee	Mr. Pham Huu Anh	Mr. Pham Trung Kien Ms. Nguyen Ngoc Lan Mr. Nguyen Huy Tung
3	Subcommittee on Capital Construction	Mr. Le Tung Son	Mr. Nguyen Manh Ha
4	Business Innovation Subcommittee	Mr. Trinh Viet Dung	Mr. Pham Huu Anh Mr. Nguyen Manh Ha Mr. Pham Trung Kien Ms. Nguyen Ngoc Lan

1.3. Activities of the Board of Directors:

- The Board of Directors (BOD) in 2025 has organized the implementation of tasks in accordance with the law, the company's Charter and the Resolution of the General Meeting of Shareholders.

- The Board of Directors has maintained the organization of quarterly regular meetings and extraordinary meetings.

- The Board of Directors has participated in monthly briefings of the Board of Directors (Board of Directors) to grasp the situation of the work carried out in the previous month and orient the tasks for the Board of Directors to implement in the next month.

- The Board of Directors also supervises the implementation work of the Board of Directors on a weekly basis through weekly quick reports sent to the Board of Directors to give comments on the implementation plan (if necessary).

- In addition, the Board of Directors also closely directs, inspects and supervises the Board of Directors to comply with the provisions of the law, organize regular and irregular information disclosure in accordance with the provisions of the law on securities, ensuring the interests of shareholders.

- To direct the study and work with a number of provinces to establish new investment projects.

- In 2025, the Board of Directors has held 11 meetings and approved the following specific contents:

Resolution/Decision	Date	Main content through
0410.1/2024/NQ-HĐQT/IDV	04/10/2024	Approval of the Plan for selection of general contractors for the construction of the Project: Water Treatment Plant waste of Song Lo II Industrial Park, Module 1
1110.1/2024/NQ-HĐQT/IDV	11/10/2024	Approval of extension of contract performance time and expenses incurred in TVGS XL02 (2nd time)
1410.1/2024/NQ-HĐQT/IDV	14/10/2024	Preliminary report on business results in 2024 and expected plan for 2025
1410.2/2024/NQ- BOARD OF DIRECTORS/IDV	14/10/2024	Promulgation of the process of verification of capital construction
1410.3/2024/NQ- BOARD OF DIRECTORS/IDV	14/10/2024	Regarding the policy of liquidation of the construction contract with Investment and Construction Joint Stock Company No. 18
1410.4/2024/NQ- BOARD OF DIRECTORS/IDV	14/10/2024	Extension of loan contract with Investment and Construction Joint Stock Company No. 18
1410.5/2024/NQ- BOARD OF DIRECTORS/IDV	14/10/2024	Participation in auctions and land mine auction expenses
1410.6/2024/NQ- BOARD OF DIRECTORS/IDV	14/10/2024	Liquidation of Larsen to reinforce the old Module 2 during the construction of Module 1
1410.7/2024/NQ- BOARD OF DIRECTORS/IDV	14/10/2024	Regarding the plan to hold the Annual General Meeting of Shareholders in 2025
1610.1/2024/NQ- BOARD OF DIRECTORS/IDV	16/10/2024	Approval of arising items for the construction of phase 2 of

Resolution/Decision	Date	Main content through
		the fire protection water supply system and fire protection pumping station, Khai Quang Industrial Park
1810.1/2024/NQ-HĐQT/IDV	18/10/2024	Approval of material change and cost support when changing K98 land embankment to K98 sand embankment, addition of geotextile – Package XL02, Song Lo II Industrial Park
2110.1/2024/NQ- BOARD OF DIRECTORS/IDV	21/10/2024	Liquidation of the audit contract with VACO and signing of a new audit contract
2110.2/2024/NQ-HĐQT/IDV	21/10/2024	Regarding the approval of the cost of implementing the item: Embankment to prevent landslides for the foundation of power pole No. 36 of the 110 kV Viet Tri – Lap Thach line
2210.1/2024/NQ-HĐQT/IDV	22/10/2024	Approval to sign a short-term loan contract with L18
2210.2/2024/NQ-HĐQT/IDV	22/10/2024	Approval of the results of selection of contractors for the construction of the Bidding Package (XL04): Headquarters of the Management Board of Song Lo II Industrial Park
		Approval of the method of selecting contractors and the list of contractors appointing contractors Consultancy on project supervision: Wastewater treatment plant in Song Lo II Industrial Park, Module 1
2510.1/2024/NQ-HĐQT/IDV	25/10/2024	
0311.1/2024/NQ-HĐQT/IDV	03/11/2024	Approval of the BVTC design dossier, construction volume, form of contractor selection, main information sheet of Lot CN05 Leveling Package (Phase 2) and Ground Leveling Package DV01, HTKT02
0811.1/2024/NQ-HĐQT/IDV	08/11/2024	Approving a number of contents related to the preparation of the 2025 General Meeting of Shareholders

Resolution/Decision	Date	Main content through
1411.1/2024/NQ-HĐQT/IDV	14/11/2024	Approval of the time and place of the organization, the closing date of the list of shareholders to attend the 2025 Annual General Meeting of Shareholders
1411.2/2024/NQ-HĐQT/IDV	14/11/2024	Regarding advance payment of dividends in 2024 in cash to shareholders
2211.1/2024/NQ-HĐQT/IDV	22/11/2024	Approval of the results of selection of contractors for construction supervision consultancy Package (XL04): Headquarters of the Management Board of Song Lo II Industrial Park
2511.1/2024/NQ-HĐQT/IDV	25/11/2024	Approval of contents related to the Bidding Package for Leveling Lot CN05 (Phase 2) and Leveling of DV01, HTKT02
2711.1/2024/NQ-HĐQT/IDV	27/11/2024	Approval of the results of selection of contractors for the construction of the bidding package: Cement piles for T2, T4, canal B 12,000 and the plan for construction method – Song Lo II Industrial Park
2911.1/2024/NQ-HĐQT/IDV	29/11/2024	Approval of the construction drawing design dossier, Item estimate: Rainwater drainage (500kV high-voltage power pole protection fence) located in the corridor of the 500kV Son La – Hiep Hoa, Hiep Hoa – Viet Tri transmission line in Song Lo II Industrial Park
0212.1/2024/NQ-HĐQT/IDV	02/12/2024	Apply the new mechanism for the operation of the Subcommittee on Capital Construction for works in Song Lo II Industrial Park
0212.2/2024/NQ- BOARD OF DIRECTORS/IDV	02/12/2024	Selection of the Presidium for the 2025 Annual General Meeting of Shareholders
0212.3/2024/NQ- BOARD OF DIRECTORS/IDV	02/12/2024	Regarding the percentage of capital ownership in Dong Van III

Resolution/Decision	Date	Main content through
0212.4/2024/NQ-HĐQT/IDV	02/12/2024	Searching for an office location in Hanoi
0212.5/2024/NQ-HĐQT/IDV	02/12/2024	Borrowing capital from the Vinh Phuc Provincial Environmental Protection Fund and selecting a bank to guarantee
0212.6/2024/NQ-HĐQT/IDV	02/12/2024	Approval of the cost of land reclamation for the lack of roof protection base Taluy DT.307B
0212.7/2024/NQ- BOARD OF DIRECTORS/IDV	02/12/2024	Additional personnel for the Internal Audit Board
0312.1/2024/NQ- BOARD OF DIRECTORS/IDV	03/12/2024	Approval of contents related to the Bidding Package for Leveling Areas DV01, HTKT02
1012.1/2024/NQ- BOARD OF DIRECTORS/IDV	10/12/2024	Approval of the Environmental Protection Design Dossier and Estimate of a number of items in Song Lo II Industrial Park
1212.1/2024/NQ-HĐQT/IDV	12/12/2024	Approval of the form of contractor selection, Short list of contractors; Bidding documents and Ceiling price of the bidding package for the construction of a number of items in Song Lo Li Industrial Park
1712.1/2024/NQ-HĐQT/IDV	17/12/2024	Preparation of documents for the 2025 Annual General Meeting of Shareholders
1712.2/2024/NQ-HĐQT/IDV	17/12/2024	Policy on research and investment in Kim Bang II Industrial Park – Ha Nam province
1712.3/2024/NQ-HĐQT/IDV	17/12/2024	Increase seniority allowances for members of the Executive Board
1712.4/2024/NQ-HĐQT/IDV	17/12/2024	Approval of contents related to the Bidding Package for Leveling Lot CN05 (Phase 2) phase 1 – Song Lo II Industrial Park
2412.1/2024/NQ-HĐQT/IDV	24/12/2024	Approval of contractor selection results and Draft construction contract for package XL05 – Song Lo II Industrial Park

Resolution/Decision	Date	Main content through
2412.2/2024/NQ- BOARD OF DIRECTORS/IDV	24/12/2024	Responding to the written shareholders' opinion poll of Trung Thu Hydropower Joint Stock Company
3012.1/2024/NQ-HĐQT/IDV	30/12/2024	Approval of the LCNT Form, Short List of Contractors; Bidding documents and ceiling price of package XL06 – construction of Wastewater treatment plant in Song Lo II Industrial Park
3012.2/2024/NQ- HĐQT/IDV	30/12/2024	Approval of investment policy for construction of items: Upgrading and renovating the wastewater pipeline system of TN5, QH and TI2 roads flowing to the Concentrated Wastewater Treatment Plant in Khai Quang Industrial Park
0401.1/2025/NQ-HĐQT/IDV	04/01/2025	Regarding the appointment of contractors to design construction drawings, item estimates: Upgrading and renovating the wastewater treatment pipeline system flowing to the concentrated wastewater treatment plant in Khai Quang Industrial Park
0601.1/2025/NQ-HĐQT/IDV	06/01/2025	Approval of the results of selection of TVGS contractors for the construction of package XL05 – Song Lo II Industrial Park
0601.2/2025/NQ-HĐQT/IDV	06/01/2025	Re: Approval of the design dossier of the BVTC and the estimate of the item: Construction of a shack for the car of VPID office headquarters
0801.1/2025/NQ-HĐQT/IDV	08/01/2025	Regarding approving the cost and authorizing the Board of Directors to decide on the contents related to the implementation of the item: Anti-landslide embankment for power pole No. 36 of Viet Tri-Lap Thach 110kV transmission line, Song Lo II Industrial Park

Resolution/Decision	Date	Main content through
0801.2/2025/NQ-HĐQT/IDV	08/01/2025	Approval of the design dossier of environmental protection and cost estimate of the item: The drainage channel system from Hoa My pumping station around the construction scope of the N3 node, Song Lo II Industrial Park
1401.1/2025/NQ-HĐQT/IDV	14/01/2025	Re: Approving the transaction of reducing contributed capital at Dong Van III Industrial Park Infrastructure Development Investment Joint Stock Company, Ha Nam province and selecting a price appraisal unit
1601.1/2025/NQ-HĐQT/IDV	16/01/2025	Approval of extension of contract performance time and costs incurred in Package XL03 – Song Lo II Industrial Park
1601.2/2025/NQ-HĐQT/IDV	16/01/2025	Approval of the extension of the contract performance time and costs incurred in the contract for package XL02 – Song Lo II Industrial Park
1701.1/2025/NQ-HĐQT/IDV	17/01/2025	Approval of the results of the 1st competitive bidding, approval of the dossier of requirements and a short list of contractors participating in the 2nd competitive bidding (construction part): Song Lo II Industrial Park Wastewater Treatment Plant, Module 1 with a capacity of 3,000 m3/day
2001.1/2025/NQ-HĐQT/IDV	20/01/2025	Approval of the reward for completing the plan in 2024
2101.1/2025/NQ-HĐQT/IDV	21/01/2025	Approval of the result of appointment of contractor for the construction of the technological part: Wastewater Treatment Plant of Song Lo II Industrial Park, Module 1 with a capacity of 3,000 m3/day
2401.1/2025/NQ-HĐQT/IDV	24/01/2025	Approval of the remuneration of the Board of Directors in the fiscal year 2025

Resolution/Decision	Date	Main content through
0402.1/2025/NQ-HĐQT/IDV	04/02/2025	Approval of the results of contractor selection (the 2nd time) for the construction of the wastewater treatment plant in Song Lo II Industrial Park
0602.1/2025/NQ-HĐQT/IDV	06/02/2025	Approval of the design dossier of environmental protection, cost estimate and cost of relocation and upgrading of the clean water supply pipeline passing through Song Lo II Industrial Park
1302.1/2025/NQ-HĐQT/IDV	13/02/2025	Implementing the plan to issue shares to pay dividends in 2024
1302.2/2025/NQ-HĐQT/IDV	13/02/2025	Regarding the approval of the value for the volume outside the prognosis of HSYC for the construction of the wastewater treatment plant in Song Lo II Industrial Park, Module 1
1402.1/2025/NQ-HĐQT/IDV	14/02/2025	Approval of the results of selection of contractors to consult and supervise the construction of the bidding package: Wastewater treatment plant in Song Lo II Industrial Park, Module 1 with a capacity of 3,000m ³ /day
2502/2025/NQ-HĐQT/IDV	25/02/2025	Regarding the last date of registration to close the list of shareholders entitled to receive dividends in shares in 2024
2502.1/2025/NQ-HĐQT/IDV	25/02/2025	Preliminary report on production and business results in the first quarter of 2025, production and business plan for the second quarter of 2025
2502.2/2025/NQ-HĐQT/IDV	25/02/2025	Continue to learn and study the capital contribution to Minh Viet Company
2502.3/2025/NQ-HĐQT/IDV	25/02/2025	Regarding the policy of continuing to contribute capital to the implementation of Kim Bang IV Industrial Park

Resolution/Decision	Date	Main content through
2502.4/2025/NQ-HĐQT/IDV	25/02/2025	Continue to sign the contract with Mr. Nguyen Manh Hung – Deputy PMU of Song Lo II Industrial Park
2502.5/2025/NQ-HĐQT/IDV	25/02/2025	Approval of the form of selection of construction and installation contractors and a short list of contractors participating in the bidding to limit the bidding package: Replacing the lighting system with aluminum cables, reinforced concrete poles, Led lights – Khai Quang Industrial Park
2502.6/2025/NQ-HĐQT/IDV	25/02/2025	Adjustment of the Investment Registration Certificate of Song Lo II Industrial Park Project
2502.7/2025/NQ-HĐQT/IDV	25/02/2025	Regarding the assignment of personnel to the Enterprise Innovation Board
2502.8/2025/NQ-HĐQT/IDV	25/02/2025	Adjustment of allowances of Heads/Deputy Heads of Capital Construction Subcommittees
2502.9/2025/NQ-HĐQT/IDV	25/02/2025	Approval of the Extraordinary Internal Audit Report of the Internal Audit
2502.10/2025/NQ-HĐQT/IDV	25/02/2025	Valuation of Dong Van III Industrial Park Infrastructure Development Investment Joint Stock Company, Ha Nam Province
0603.1/2025/NQ-HĐQT/IDV	06/03/2025	Approval of re-selection of contractors, adjustment of ceiling prices and results of selection (2nd time) of contractors for construction of package XL05 – Song Lo II Industrial Park
1103.1/2025/NQ-HĐQT/IDV	11/03/2025	Regarding approval of the ceiling price and main information, requirements for the bidding package Category: Construction of shacks for cars for VPID office headquarters
1703.1/2025/NQ-HĐQT/IDV	17/03/2025	Responding to the written shareholders' opinion poll of

Resolution/Decision	Date	Main content through
		Trung Thu Hydropower Joint Stock Company
1803.1/2025/NQ-HĐQT/IDV	18/03/2025	Supplementing the capital construction investment plan in 2025 Project: Carpeting the road surface of the T3 route – Khai Quang Industrial Park
2403.1/2025/NQ-HĐQT/IDV	24/03/2025	Regarding the policy of participating in investment in Kim Bang IV Industrial Park – Ha Nam province
2403.2/2025/NQ-HĐQT/IDV	24/03/2025	Regarding the policy of transferring Hong Duc Industrial Cluster – Hai Duong province
2403.3/2025/NQ-HĐQT/IDV	24/03/2025	Report on the Operation Management of the Industrial Park and its departments
2403.4/2025/NQ-HĐQT/IDV	24/03/2025	Re: Adjustment of salary applicable to Chief Accountant of VPID Ha Nam
2403.5/2025/NQ-HĐQT/IDV	24/03/2025	Regarding the policy of investing in more shares of Investment and Construction Joint Stock Company No. 18
2403.6/2025/NQ-HĐQT/IDV	24/03/2025	Appointment of the position of Head of Enterprise Innovation Department
2403.7/2025/NQ-HĐQT/IDV	24/03/2025	Approval of the transaction with Investment and Construction Joint Stock Company No. 18
2503.1/2025/NQ-HĐQT/IDV	25/03/2025	Regarding the approval of the purchase of fire trucks for the specialized fire and rescue team in Khai Quang Industrial Park
2503.2/2025/NQ-HĐQT/IDV	25/03/2025	Re: Selection of auditor for financial statements 2025
3103.1/2025/NQ-HĐQT/IDV	31/03/2025	Re: Approval of the results of contractor selection for the item: Construction of shacks for cars and VPID office headquarters
0504.1/2025/NQ-HĐQT/IDV	05/04/2025	Approval of the unit price arising from the bidding package: Construction of cement piles for T2, T4 and

Resolution/Decision	Date	Main content through
		B12,000 canals – Song Lo II Industrial Park
0904.1/2025/NQ-HĐQT/IDV	09/04/2025	Extension of the contract performance time and costs incurred in the contract Consultancy and supervision of the bidding package: Construction of cement piles on T2, T4 and B12,000 canals – Song Lo II Industrial Park
1804.1/2025/NQ-HĐQT/IDV	18/04/2025	Preliminary report on the results of the first 6 months of the year, the plan for the last 6 months of the year
1804.2/2025/NQ-HĐQT/IDV	18/04/2025	Regarding the approval of the unit price of land sublease in Khai Quang Industrial Park
1804.3/2025/NQ-HĐQT/IDV	18/04/2025	Authorize the Subcommittee on Capital Construction to decide on all works arising outside the Contract, outside the design and other arising in the process of implementing construction, renovation, repair and application activities in the entire system of VPID
1804.4/2025/NQ-HĐQT/IDV	18/04/2025	Authorize the General Director/Director of the subsidiary to sign contracts for works under the capital construction investment plan approved by the Board of Directors
1804.5/2025/NQ-HĐQT/IDV	18/04/2025	Regarding the policy of cooperation in research and experimental planting with Amacao Ha Nam
1804.6/2025/NQ-HĐQT/IDV	18/04/2025	Investment in the construction of phase 1 of the power transmission and supply system for Song Lo II Industrial Park
1804.7/2025/NQ-HĐQT/IDV	18/04/2025	Re: Calculation of construction price compensation of bidding packages

Resolution/Decision	Date	Main content through
1804.8/2025/NQ-HĐQT/IDV	18/04/2025	Regarding the plan to level the ground in Song Lo II Industrial Park
1804.9/2025/NQ-HĐQT/IDV	18/04/2025	Adjustment and supplementation of the Financial Regulation
1305.1/2025/NQ-HĐQT/IDV	13/05/2025	Approval of a number of works under package XL05 – Song Lo II Industrial Park
		Approval of the appointment of a contractor Verification consultancy/design consultancy to implement the following contents: Examination and re-audit of the design dossier of the B12,000 canal according to the original design plan (no treatment of weak ground) and Preparation of a new design plan in case the design dossier of the B12,000 canal according to the original plan is not guaranteed
1505.1/2025/NQ-HĐQT/IDV	15/05/2025	
1905.1/2025/NQ-HĐQT/IDV	19/05/2025	Approval of the utilization of excavated land from Node N8 and Route 1 to cover the curb of Route 4 and Node N15 in package XL03 – Song Lo II Industrial Park Project
1905.2/2025/NQ-HĐQT/IDV	19/05/2025	Approval of the signing of the consulting contract "Assessment of the current state of the enterprise" with Sleader
2005.1/2025/NQ-HĐQT/IDV	20/05/2025	Approval of environmental protection design and Appointment of contractor for construction of items: Supply, construction and installation of pump No. 6 at the transfer pump station – Khai Quang Industrial Park
2005.2/2025/NQ-HĐQT/IDV	20/05/2025	Approval of the design dossier of environmental protection to adjust and supplement a number of items of the Headquarters of the Management Board of Song Lo II Industrial Park

Resolution/Decision	Date	Main content through
2705.1/2025/NQ-HĐQT/IDV	27/05/2025	Recruitment of personnel to the Internal Audit Board
2905.1/2025/NQ-HĐQT/IDV	29/05/2025	Approval of the design of the Wastewater Treatment Plant to adjust and supplement the section of wastewater drainage pipe from Manhole B5 to the collection pit of the Wastewater Treatment Plant – Song Lo II Industrial Park
0406.1/2025/NQ-HĐQT/IDV	04/06/2025	Approval of the Environmental Protection Design Dossier and Estimate of adjustment and supplementation of traffic items (Adjustment of Nodes N3, N10-N15, N14; Adjustment of traffic organization) – Song Lo II Industrial Park
1106.1/2025/NQ-HĐQT/IDV	11/06/2025	Approval of loans from Vinh Phuc Provincial Environmental Protection Fund and selection of loan guarantee banks to borrow capital
2106.1/2025/NQ-HĐQT/IDV	21/06/2025	Approval of investment policy for the period of 2025-2026, form of contractor selection: Power supply of Song Lo II Industrial Park
2106.2/2025/NQ-HĐQT/IDV	21/06/2025	Approval : Extension of contract performance time and costs incurred in consultancy and supervision of package XL02 – Song Lo II Industrial Park
2106.3/2025/NQ-HĐQT/IDV	21/06/2025	Approval of Extension of contract performance time and costs incurred in consultancy and supervision of package XL03 – Song Lo II Industrial Park
3006.1/2025/NQ-HĐQT/IDV	30/06/2025	Approval of the design, adjustment and supplementation of fire protection and technical infrastructure of Song Lo II Industrial Park
0107.1/2025/NQ-HĐQT/IDV	01/07/2025	Changing the form of the seal and updating the Company's

Resolution/Decision	Date	Main content through
		address on the Business Registration Certificate
0107.2/2025/NQ-HĐQT/IDV	01/07/2025	Re: Approval of incurred costs for construction of the following items: TNT pipeline from station B5.1 to the collection pit of wastewater treatment plant in Song Lo II Industrial Park
		Approval of investment value and authorization of the Board of Directors to decide on contents related to the implementation of the item:
0107.3/2025/NQ-HĐQT/IDV	01/07/2025	Addition of pumping station and HDPE D200 wastewater pumping pipeline from manhole at junction 3 of QH road intersection TN5 to pumping pit Module 1,2 of concentrated wastewater treatment plant in Khai Quang Industrial Park
0307.1/2025/NQ-HĐQT/IDV	03/07/2025	Re: Approval of additional design tasks, unit price and implementation of subsequent work for the design item of adjustment of Channel B12,000 carried out by Newtech Company
0707.1/2025/NQ-HĐQT/IDV	07/07/2025	Approval of the transaction of reduction of contributed capital at Dong Van III Industrial Park Infrastructure Development Investment Joint Stock Company, Ha Nam province
0707.2/2025/NQ-HĐQT/IDV	07/07/2025	Approval of the draft agreement on cooperation in planting trees in Chau Son Industrial Park
0807.1/2025/NQ-HĐQT/IDV	08/07/2025	Approval of design tasks, unit prices incurred and hiring a consultant to verify the design dossier for handling weak soil

Resolution/Decision	Date	Main content through
		of Ditch No. 2 (Channel B12,000)
1507.1/2025/NQ-HĐQT/IDV	15/07/2025	Preliminary report on production and business results of the third quarter and the plan of the fourth quarter
1507.2/2025/NQ-HĐQT/IDV	15/07/2025	Approval to hire a consultant to review and re-evaluate all related issues to the wastewater collection system of Khai Quang Industrial Park
1507.3/2025/NQ-HĐQT/IDV	15/07/2025	Regarding the policy of using solar power for the company's office area and wastewater treatment station in Khai Quang Industrial Park
1507.4/2025/NQ-HĐQT/IDV	15/07/2025	Report of the Audit Committee
1507.5/2025/NQ-HĐQT/IDV	15/07/2025	Approval of the transaction with Investment and Construction Joint Stock Company No. 18
1707.1/2025/NQ-HĐQT/IDV	17/07/2025	Approval of environmental protection design dossiers, cost estimates for the item "Leveling the ground for connection and power supply for Song Lo II Industrial Park"
2207.1/2025/NQ-HĐQT/IDV	22/07/2025	Approval of the policy of continuing to contribute capital to Trung Anh Joint Stock Company
2207.2/2025/NQ-HĐQT/IDV	22/07/2025	Approval of the results of selection of consultants for design verification of Canal B12,000 and T2 route, Song Lo II Industrial Park
2607.1/2025/NQ-HĐQT/IDV	26/07/2025	Approval of the consultancy unit to perform work related to the wastewater collection system in Khai Quang Industrial Park
2807.1/2025/NQ-HĐQT/IDV	28/07/2025	Approval of the dossier of requirements, ceiling price and

Resolution/Decision	Date	Main content through
		short list of contractors expected to participate in the bidding package: Construction in the period of 2025-2026 Project: Power supply of Song Lo II Industrial Park – Project: Investment in construction and business of technical infrastructure of Song Lo II Industrial Park, Song Lo district, Vinh Phuc province
2807.2/2025/NQ-HĐQT/IDV	28/07/2025	Approval of the form of contractor selection; Dossier of requirements; Ceiling price; Short list of contractors expected to participate in the bidding package: Construction of ground leveling for connection and power supply of Song Lo II Industrial Park Project under the Project: Investment in construction and business of technical infrastructure of Song Lo II Industrial Park, Song Lo district, Vinh Phuc province
2807.3/2025/NQ-HĐQT/IDV	28/07/2025	Approval of the unit price, value of adjustment of the 2x3x3m box culvert item in the XL05 bidding package and the cost incurred in the construction of the item: Water channel of Hoa My pumping station (old pumping station) – Project: Investment in construction and business of technical infrastructure of Song Lo II Industrial Park, Song Lo district, Vinh Phuc province
0708.1/2025/NQ-HĐQT/IDV	07/08/2025	Approval of the unit price of excavation, excavation and transportation of land from lot CN14.1; Construction machine shift and Form of selection of contractor for the leveling of

Resolution/Decision	Date	Main content through
		Lot CN17 Khai Quang Industrial Park
0908.1/2025/NQ-HĐQT/IDV	09/08/2025	Dismissal of the position of General Director with Mr. Pham Trung Kien
0908.2/2025/NQ-HĐQT/IDV	09/08/2025	Regarding the policy of rewarding contributions to Mr. Pham Trung Kien
0908.3/2025/NQ-HĐQT/IDV	09/08/2025	Appointment of the title of General Director of Vinh Phuc Infrastructure Development Joint Stock Company
1208.1/2025/NQ-HĐQT/IDV	12/08/2025	Approval of the results of selection of contractors for the construction of package SN01: Construction of ground leveling for connection and power supply of Song Lo II Industrial Park Project (phase 1)
1308.1/2025/NQ-HĐQT/IDV	13/08/2025	Regarding the approval of the contribution bonus for Mr. Pham Trung Kien
1308.2/2025/NQ-HĐQT/IDV	13/08/2025	Regarding salary and related regimes applicable to Ms. Nguyen Ngoc Lan – General Director
1308.3/2025/NQ-HĐQT/IDV	13/08/2025	Revising the content of the Draft Assignment of Tasks in the Board of Directors
1308.4/2025/NQ-HĐQT/IDV	13/08/2025	Regarding adjustments to some contents at the Management Board of Song Lo II Industrial Park
1408.1/2025/NQ-HĐQT/IDV	14/08/2025	Adjustment of implementation schedule and adjustment of capital structure according to the new total investment for Song Lo II Industrial Park project
1808.1/2025/NQ-HĐQT/IDV	18/08/2025	Approval of the results of selection of contractors for the construction of the bidding package of XLD01: Construction in the period of 2025-2026 of the project

Resolution/Decision	Date	Main content through
		"Power supply of Song Lo II Industrial Park"
1808.2/2025/NQ-HĐQT/IDV	18/08/2025	Re: Approving the appointment of a consulting contractor to prepare environmental protection design documents and cost estimates: Power supply substation in Song Lo II Industrial Park
2408.1/2025/NQ-HĐQT/IDV	24/08/2025	Approval of the content of the consultancy report "Assessment of the current situation of Vinh Phuc Infrastructure Development Joint Stock Company (VPID)"
2508.1/2025/NQ-HĐQT/IDV	25/08/2025	Approval of the results of selection of contractors for the bidding package: Construction of fire protection items for the Headquarters of the Management Board of Song Lo II Industrial Park
2608.1/2025/NQ-HĐQT/IDV	26/08/2025	Approval of the Environmental Protection Design Dossier, Item Estimate: Treatment of weak soil of Canal B12,000 section 2 and section 3 of the T2 traffic route
2708.1/2025/NQ-HĐQT/IDV	27/08/2025	Approval of the handling of the power cable crossing point and signing the Appendix to the Contract of incurred costs Item: Erection of power poles in package XL03
2808.1/2025/NQ-HĐQT/IDV	28/08/2025	Approval of the contract for consultancy on the design of domestic water supply infrastructure and fire protection of technical infrastructure of Song Lo II Industrial Park
1009/2025/NQ-HĐQT/IDV	10/09/2025	Approval of the form of selection of contractors; Shortlist and Package Request Document (XL07)

Resolution/Decision	Date	Main content through
1009.1/2025/NQ-HĐQT/IDV	10/09/2025	Approval of adjusted unit prices for land reclamation items and addition of contract advance value for contractors for construction of package XL06
1909.1/2025/NQ-HĐQT/IDV	19/09/2025	Approval for the 1st generation of the Bidding Package: Construction, supply and erection of equipment, training and technology transfer of wastewater treatment plant in Song Lo II Industrial Park
2309.1/2025/NQ-HĐQT/IDV	23/09/2025	Approval of the form of contractor selection, list of bidders participating in the offer, information on main requirements and the value of consultancy and supervision of package XL07
2309.2/2025/NQ-HĐQT/IDV	23/09/2025	Approval of unit price and volume arising for package XL05 – Song Lo II Industrial Park
2409.1/2025/NQ-HĐQT/IDV	24/09/2025	Approval of the environmental protection design dossier and additional adjustment estimate, investment policy for Phase 1 and the form of selection of contractor for the category: "Domestic water supply and fire prevention and fighting infrastructure of Song Lo II Industrial Park"
2509.1/2025/NQ-HĐQT/IDV	25/09/2025	Approval of the installation of air conditioners and sanitary equipment for the Headquarters of the Management Board of Song Lo II Industrial Park and the appointment of supply and installation units
2809.1/2025/NQ-HĐQT/IDV	28/09/2025	Regarding the approval of the appointment of the contractor to construct the remaining volume of the N15 node and

Resolution/Decision	Date	Main content through
		the T4 route of the XL03 package
2909.1/2025/NQ-HĐQT/IDV	29/09/2025	Preliminary report on production and business results in 2025 and plans for 2026
2909.2/2025/NQ-HĐQT/IDV	29/09/2025	Authorizing the Board of Directors to decide on a number of contents
2909.3/2025/NQ-HĐQT/IDV	29/09/2025	Appointment of Deputy Director of VPID Ha Nam Co., Ltd.
2909.4/2025/NQ-HĐQT/IDV	29/09/2025	Investment in BESS storage battery system
2909.5/2025/NQ-HĐQT/IDV	29/09/2025	Regarding the approval of the construction of K95 and K98 land embankment for the internal traffic route of Lot CN17
2909.6/2025/NQ-HĐQT/IDV	29/09/2025	Regarding salary adjustment for the Chief Accountant of the Company
2909.7/2025/NQ-HĐQT/IDV	29/09/2025	Adjustment of the implementation plan of construction items according to the progress requirements of the Board of Directors at Song Lo II Industrial Park Project

1.4. Activities of independent members of the Board of Directors:

- The company currently has 03/09 independent members of the Board of Directors.
- With their roles, in 2025, independent members of the Board of Directors have participated/authorized to fully participate in meetings of the Board of Directors, properly perform their assigned duties and tasks, advise and contribute opinions to the Company's production and business activities.

❖ Activities of subcommittees in the Board of Directors:

The Subcommittees under the Board of Directors operate according to the clear and specific principles specified in the Regulation on the operation of each subcommittee.

- **Audit Committee:** Established on January 26, 2021 with the objective of advising and assisting the Board of Directors and the Executive Board on internal audit and risk management. In addition, perform functions and tasks as prescribed in current legal documents and the Company's internal management regulations.

- **Financial Investment Subcommittee:** Established on 13/12/2023. The Financial Investment Subcommittee has the function of researching, proposing and implementing investment in stocks listed on the stock market.

- **Capital Construction Subcommittee:** Established on 11/10/2023 on the basis of the Capital Construction Verification Team. The Subcommittee on Capital Construction has the main function of reviewing and verifying dossiers and documents on capital construction, supporting the Board of Directors in making decisions.

- **Enterprise Innovation Board:** Established on 25/02/2025. The Corporate Innovation Department is tasked with working with Corporate Innovation and Restructuring Consultants with the aim of applying advanced techniques and tools to increase efficiency and improve the Company's operational efficiency.

1.5. List of members of the Board of Directors who have training certificates in corporate governance.

2. Audit Committee

2.1. Members and structure of the Audit Committee

STT	Member of the Audit Committee	Duty	Start date/no longer a member of the Audit Committee	Qualifications
1	Mr. Pham Huu Anh	Homeroom Leader	Appointed on 11/01/2024	Engineer, Bachelor of Accounting
2	Ms. Nguyen Thuy Linh	Deputy Chairman	Appointed on 11/01/2024	Master of Business Administration

2.2. Meetings of the Audit Committee

STT	Member of the Audit Committee	Meeting Attendance Book	Meeting Attendance Rate	Voting Rate	Reasons for not attending
1	Mr. Pham Huu Anh	4	100%	100%	
2	Ms. Nguyen Thuy Linh	4	100%	100%	

2.3. Activities of the Audit Committee

- Develop an inspection and control program according to the approval of the Board of Directors of the Company, implement the functions and tasks of the IA in accordance with the State law, the Charter, regulations and regulations of the Company.

- Inspect and supervise the compliance with the provisions of the Law, the Charter, the Resolutions of the General Meeting of Shareholders, the Resolution of the Board of Directors, and the Company's internal management regulations.

- Inspection and supervision to detect risks and limitations in the management and administration activities of the Company.

- Give opinions on the Business Results Report, Financial Statements, and other periodic reports of the Board of Directors.

- Participate in contributing opinions in Board of Directors meetings, briefings of the Company.

- Participate in contributing opinions in the development, amendment and completion of the Company's Regulations.

- Implement and send reports as prescribed to the Board of Directors and the Board of Directors with specific proposals and recommendations.

3. Transactions, remuneration and benefits of the Board of Directors, the Board of Directors, the Audit Committee

3.1. Salary, remuneration and benefits

- The use of the remuneration fund and operating budget of the Board of Directors is within the limit approved by the General Meeting of Shareholders in 2025. Members of the Board of Directors are entitled to remuneration, salary and other benefits according to the results of work performance and the Company's business results, ensuring compliance with the Charter, VPID's internal regulations on salary/remuneration, and relevant current regulations.

- Non-material benefits or benefits that cannot be quantified in cash: none.

*** Remuneration of the Board of Directors:**

Anonymous	Full name	Title	Remuneration 2025
1	Mr. Hoang Dinh Thang	Chairman of the Board of Directors	336.000.000
2	Mr. Trinh Viet Dung	Vice Chairman of the Board of Directors	324.000.000
3	Mr. Phung Van Quy	Member of the Board of Directors	276.000.000
4	Mr. Le Tung Son	Member of the Board of Directors	300.000.000
5	Mr. Pham Trung Kien	Member of the Board of Directors	276.000.000
6	Ms. Nguyen Ngoc Lan	Member of the Board of Directors	276.000.000
7	Ms. Nguyen Thuy Linh	Independent Member of the Board of Directors – Deputy Chairman of the Audit Committee	276.000.000
8	Mr. Pham Huu Anh	Independent Member of the Board of Directors – Chairman of the Audit Committee	300.000.000
9	Mr. Ton Tich Quang Nam	Independent Member of the Board of Directors	300.000.000
SUM			2.664.000.000

*** Salary of the Board of Directors:**

Anonymous	Full name	Title	Salary 2025
1	Mr. Pham Trung Kien	General Director (Dismissed on 09/08/2025)	956.373.445
2	Ms. Nguyen Ngoc Lan	General Director (Appointed on 09/08/2025)	788.796.322
3	Mr. Nguyen Anh De	Deputy General Director	838.677.192
SUM			2.583.846.959

3.2. Transactions of stocks of internal shareholders, persons related to internal shareholders and major shareholders:

TT	Transaction Executor	Internal Shareholders/ Related Persons/Major Shareholders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase and decrease (buying, selling, converting, bonus...)
			Number of shares	Proporti on	Number of shares	Propor tion	
1	Hoang Dinh Thang	Chairman of the Board of Directors	4.593.814	12,64%	5.213.885	12,64%	Increase due to receiving stock dividends
2	Nguyen Thi Kien	Wife of the Chairman of the Board of Directors	1.483.279	4,14%	2.855.770	6,93%	Increase due to buying more shares and receiving stock dividends
3	Trinh Viet Dung	Deputy Chairman of the Board of Directors	2.853.144	7,96%	3.281.115	7,96%	Increase due to receiving stock dividends
4	Ta Pham Bich Thuy	Wife of Vice Chairman of the Board of Directors	1.563.474	4,36%	1.797.995	4,36	Increase due to receiving stock dividends
5	Trinh Viet Cuong	Younger brother of Vice Chairman of the Board of Directors	337.767	1,08%	388.432	0,94%	Increase due to receipt of stock dividends, decrease due to sale of shares
6	Le Tung Son	Board of Directors TV	1.209.633	3,37%	1.391.076	3,37%	Increase due to receiving stock dividends
7	Le Hoang Yen	TV Wife of the Board of Directors	193.478	0,54%	234.689	0,57%	Increase due to receiving stock dividends
8	Le Quoc Minh	Younger brother TV Board of Directors	179.644	0,50%	196,125	0,48%	Increase due to receiving stock dividends

TT	Transaction Executor	Internal Shareholders/ Related Persons/Major Shareholders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase and decrease (buying, selling, converting, bonus...)
			Number of shares	Proportion	Number of shares	Proportion	
9	Nguyen Thi Anh Mai	Sister-in-law TV Board of Directors	171.413	0,48%	188.600	0,46%	Increase due to receiving stock dividends
10	Nguyen Quang Trung	Brother-in-law TV Board of Directors	46.474	0,13%	74.886	0,18%	Increase due to receiving stock dividends
11	Phung Van Quy	Board of Directors TV	1.094.121	3,05%	1.258.239	3,05%	Increase due to receiving stock dividends
12	Nguyen Van Sam	Brother-in-law TV Board of Directors	14.522	0,04%	16.700	0,04%	Increase due to receiving stock dividends
13	Nguyen Ngoc Phuong Trinh	Daughter-in-law of TV Board of Directors	77.280	0,22%	88.872	0,22%	Increase due to receiving stock dividends
14	Phung Thi Lan Phuong	Children of TV Board of Directors	22.080	0,06%	25.392	0,06%	Increase due to receiving stock dividends
15	Phung Tien Nghia	Younger brother TV Board of Directors	15.441	0,04%	17.756	0,04%	Increase due to receiving stock dividends
16	Phung Thi Vu	Sister TV Board of Directors	8.099	0,02%	9.312	0,02%	Increase due to receiving stock dividends
17	Phung Van Thu	Brother TV Board of Directors	78.944	0,22%	56.285	0,14%	Decreased due to selling stocks, increased due to receiving stock dividends

TT	Transaction Executor	Internal Shareholders/ Related Persons/Major Shareholders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase and decrease (buying, selling, converting, bonus...)
			Number of shares	Proportion	Number of shares	Proportion	
18	Nguyen Ngoc Lan	MEMBER OF THE BOARD OF DIRECTORS, GENERAL DIRECTOR	241.769	0,67%	278.034	0,67%	Increase due to receiving stock dividends
19	Pham Trung Kien	TV BOMB	325.196	0,91%	373.974	0,91%	Increase due to receiving stock dividends
20	Pham Anh Huu	Independent TV Board of Directors	169.204	0,47%	192.284	0,47%	Increase due to receiving stock dividends
21	Pham Huu Ai	Independent TV Brother Board of Directors	610.520	1,70%	702.098	1,70%	Increase due to receiving stock dividends
22	Nguyen Thi Lam Hanh	Independent TV Wife Board of Directors	138.264	0,39%	159.003	0,39%	Increase due to receiving stock dividends
23	Pham Thi Thu Hang	Independent TV Sister Board of Directors	10.018	0,03%	11.520	0,03%	Increase due to receiving stock dividends
24	Nguyen Thi Phuong Ngoc	Sister-in-law of independent TV Board of Directors	116.338	0,32%	133.791	0,32%	Increase due to receiving stock dividends
25	Nguyen Thuy Linh	Independent Member of the Board of Directors	59.691	0,17%	68.644	0,17%	Increase due to receiving stock dividends
26	Nguyen Anh De	P.TG	179.294	0,50%	206.188	0,50%	Increase due to receiving stock dividends
27	Nguyen Thi Hoan	KTT	119.054	0,33%	79.412	0,19%	Decreased due to selling stocks,

TT	Transaction Executor	Internal Shareholders/ Related Persons/Major Shareholders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase and decrease (buying, selling, converting, bonus...)
			Number of shares	Proportion	Number of shares	Proportion	
							increased due to receiving stock dividends
28	Nguyen Huy Tung	Secretary of the Board of Directors, authorized person for disclosure	6.793	0,02%	7.811	0,02%	Increase due to receiving stock dividends
29	Vu Thi Hong Tra	Mother of the Board of Directors, Discrimination	39.085	0,11%	54.947	0,13%	Increase due to receiving stock dividends and buying more shares
30	Nguyen Vu Ha Linh	Sister of the Board of Directors, Distributor	4.172	0,01%	24.797	0,06%	Increase due to receiving stock dividends and buying more shares
31	American LLC	Major shareholders	6.269.234	17,48%	7.209.619	17,48%	Increase due to receiving stock dividends
32	Trinh Thi Hong Ngoc	Sister of the Vice Chairman of the Board of Directors	0	0%	312.465	0,76%	Increase due to buying stocks
33	Vu Anh Tuan	Husband of the Board of Directors, General Director	0	0%	9.000	0,02%	Increase due to buying stocks

3.3. Contracts or transactions with internal persons and related persons

Stakeholders	Relationship	Content	Arising
Purchase of goods and services			
Investment and Construction Joint Stock Company No. 18	Together with members of the Board of Directors	Construction and construction value Buying real estate	18.254.629.630 113.548.455.205
Dividends and profits distributed in the period			

Mid-Harvest Hydropower Joint Stock Company	Members of the Board of Directors are major shareholders of Trung Thu Hydropower Joint Stock Company	Profits are shared	6.890.277.692
Loan money, loan interest			
Investment and Construction Joint Stock Company No. 18	Together with members of the Board of Directors	Loan interest	1.127.525.088
		Loan interest collection	1.823.360.704
		Lend	62.334.417.550
		Loan principal collection	87.234.417.550
Loans, interest incurred			
Trung Anh Joint Stock Company	Together with members of the Board of Directors	Interest expense	150.082.718
		Loan interest payment	160.569.864
		Borrowed money	18.846.000.000
		Loan principal repayment	9.000.000.000

3.4. The implementation of regulations on corporate governance:

- The company has complied with and well implemented the governance in accordance with the provisions of the law and state management agencies for companies listed on the stock exchange, thereby gradually creating trust for shareholders, employees and serving as a premise for development in the coming years.

- The time for disclosure of information on financial statements and corporate governance reports is as follows:

Timing	Report Type	Unreviewed	Reviewed/Audited
Quarter 1	Parent Company Financial Statements	20/01/2025	
Quarter 1	Consolidated Financial Statements	20/01/2025	
Q2	Parent Company Financial Statements	18/04/2025	
Q2	Consolidated Financial Statements	18/04/2025	
Semi-annual	Reviewed parent company's financial statements		28/04/2025
Semi-annual	Reviewed Consolidated Financial Statements		28/04/2025
Q3	Parent Company Financial Statements	18/07/2025	
Q3	Consolidated Financial Statements	18/07/2025	
Semi-annual	BC Semi-Annual Corporate Governance	29/07/2025	
Q4	Parent Company Financial Statements	20/10/2025	
Q4	Consolidated Financial Statements	20/10/2025	
Whole year	Audited Parent Company's Financial Statements	11/11/2025	
Whole year	Audited Consolidated Financial Statements	11/11/2025	

VI. AUDITED FINANCIAL STATEMENTS

❖ Audit opinion:

"In the opinion of the Board of Directors, we confirm that the Consolidated Financial Statements including the Consolidated Balance Sheet as at September 30, 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement and the Accompanying Notes prepared represent an honest and reasonable view of the situation. the Company's financial results as well as consolidated business results and cash flows for the fiscal year ended September 30, 2025. The Company's consolidated financial statements are prepared in accordance with Vietnamese accounting standards and systems".

(Audited Consolidated Financial Statements 2025– Moore AISC)

❖ Audited Financial Statements:

The audited parent company's financial statements and consolidated financial statements for 2025 include: Report of the Board of Directors, Independent Audit Report, Balance Sheet; Report on business results; Cash flow statements; The explanation of financial statements in accordance with the law on accounting and auditing is posted on the Website: <http://www.vpid.vn>, disclosed in accordance with the provisions of the Law on Securities and Circular 96/2020/TT-BTC (published on the website of the Hanoi Stock Exchange and the State Securities Commission) and stored at the Company's head office. *(Details in Appendix 2)*

Phu Tho, date...01... month...12 year 2025

Recipients:

- SSC;
- Department of Education and Training;
- BOMB; the People's Committee;
- Website: www.vpid.vn;
- Save VT

CONFIRMATION BY THE REPRESENTATIVE UNDER COMPANY LAW

(Sign, specify full name and seal)



Nguyen Ngoc Lan

Appendix 1

Profiles of members of the Board of Directors and the Board of Directors

✦ *Summary of the members of the Board of Directors:*

The Board of Directors has 01 member participating in the Board of Directors, so the resume of 01 member is stated in the resume section of the Board of Directors, the remaining members are as follows:

Chairman of the Board of Directors

Full name: Hoang Dinh Thang
Gender: South
Birthday: 05/01/1959
Birthplace: Scouting, Tam Duong, Vinh Phuc
ID card: 026059003220 Issued date: 05/13/2023 Place of issue: CCSQLHC on Social Security
Nationality: Vietnam
People: Sutra
Permanent Address: 15 Lane 4, Phuong Mai Street, Kim Lien Ward, Hanoi City
Qualifications: Electrochemical Engineer

Work experience:

- + 1980-1988: Teacher of the College of Chemistry
- + 1988-1992: Technical Officer, Teplice Porcelain Factory
- + 1992-1999: Director of HANT
- + 1999 -2020: General Director of Sapa Shopping Center
- + 2020 to present: Chairman of the Board of Directors of Sapa Shopping Center
- + 2004-2016: Chairman of the Vietnamese Association in the Czech Republic
- + 2009-2014: Member of the Central Committee of the Vietnam Fatherland Front
- + 2014 to present: Member of the Presidium, Central Committee of the Vietnam Fatherland Front
- + 12/2015 to 6/2017: Member of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company
- + 2016 to present: Chairman of the Union of Vietnamese Associations in Europe
- + 06/2017 to 01/2024: Vice Chairman of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company
- + From 01/2024 to now: Chairman of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company

Current working positions:

Chairman of the Board of Directors

- Chairman of the Board of Directors of Sapa – Prague Shopping Center.
- Member of the Presidium of the Central Committee of the Vietnam Fatherland Front.
- Chairman of the Union of Vietnamese Associations in Europe.

Positions currently held at other organizations:

Debts to the Company: Without
Relevant Benefits for the Company: Shareholder
Conflict of interest with the Company: Without
Acts of violating the law: Without

Vice Chairman of the Board of Directors

Full name: **Trinh Viet Dung**
Gender: South
Birthday: 15/02/1958
Birthplace: Hanoi
CCCD: 001058018655 Date of issue: 09/30/2020 Place of issue: CCSQLHC on Social Security

Nationality:	Vietnam
People:	Sutra
Permanent Address:	47 Hang Dao Street – Hoan Kiem Ward, Hanoi City
Qualifications:	Doctor of Engineering
Work experience:	
	+ 1975 – 1980: Studied at Hanoi University of Science and Technology;
	+ 1984 – 1987: Working at the Institute of Tropical Engineering – Vietnam Institute of Science and Technology;
	+ 1988 – 1999: Working as a PhD student in the Czech Republic;
	+ 1999 – Present: Doing business in the Czech Republic – Former Chairman of the Vietnamese Business Association in the Czech Republic;
	+ 6/2009 – 8/2010: Chairman of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company;
	+ 8/2010 – 10/2013: Member of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company;
	+ From 11/2013 to 01/2024: Chairman of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company;
	+ From 01/01/2021 – 30/06/2021: Legal representative of Vinh Phuc Infrastructure Development Joint Stock Company.
	+ From 01/2024 to now: Vice Chairman of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company;
Current working positions:	Vice Chairman of the Board of Directors <ul style="list-style-type: none"> - Member of the Board of Directors of Investment and Construction Joint Stock Company No. 18 - Member of the Board of Directors of Trung Thu Hydropower Joint Stock Company
Positions currently held at other organizations:	<ul style="list-style-type: none"> - Member of the Board of Directors of Trung Anh Joint Stock Company - Chairman of the Board of Directors of Hoa Binh Hi-tech Investment and Development Joint Stock Company
Debts to the Company:	Without
Relevant Benefits for the Company:	Shareholder
Conflict of interest with the Company:	Without
Acts of violating the law:	Without

Member of the Board of Directors

Full name:	Le Tung Son
Gender:	South
Birthday:	07/03/1957
Birthplace:	Son Tay, Hanoi
CCCD:	001057007980 Date of issue: 07/10/2021 Place of issue: CCSQLHC on Social Security
Nationality:	Vietnam
People:	Sutra
Permanent Address:	463/17/6 Doi Can Street, Ngoc Ha Ward, Hanoi City
Qualifications:	Construction Mechanical Engineer
Work experience:	
	+ 1974 – 1979: Studied at the Military Technical Academy;
	+ 1980 – 2007: Working at the Engineer Command, Ministry of National Defense;
	+ 2007 – 30/5/2011: Chairman of the Board of Directors Deputy General Director of Vinh Phuc Infrastructure Development Joint Stock Company;

+ From 01/6/2011 to now: is the TV of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company.

+ From 05/2016 – 31/12/2020: General Director of Vinh Phuc Infrastructure Development Joint Stock Company.

Current working positions: Member of the Board of Directors

Positions currently held at other organizations: Not

Debts to the Company: Without

Relevant Benefits for the Company: Shareholder

Conflict of interest with the Company: Without

Acts of violating the law: Without

Members of the Board of Directors:

Full name **Phung Van Quy**

Gender South

Birthday 01/9/1958

Birthplace Hoi Hop, Vinh Yen, Vinh Phuc

CCCD 026058001690 Issued date: 05/01/2021 Place of issue: CCSQLHC on Social Security

Nationality Vietnam

People Sutra

Permanent address 116 Hung Vuong Street, Vinh Yen Ward, Phu Tho Province

Qualifications Master of Economics

Work experience:

+ In 1980: Working at the Institute of Non-ferrous Metallurgy (now the Institute of Mining and Metallurgical Sciences, Ministry of Industry and Trade);

+ In 1981 – 1983: Walking in the army;

+ 1984 – 1985: Working at the Institute of Non-ferrous Metallurgy (now the Institute of Mining and Metallurgical Sciences, Ministry of Industry and Trade);

+ 1986 – 2000: Studied and worked in the Russian Federation (former Soviet Union);

+ 2001 – 2003: Working at the Institute of Mining and Metallurgical Sciences, Ministry of Industry and Trade;

+ From 2003 to 8/2006: Working at Vinh Phuc Infrastructure Development Joint Stock Company;

+ From 9/2006 to 3/2011: Deputy General Director of Vinh Phuc Infrastructure Development Joint Stock Company;

+ From 4/2011 to 04/2016: Member of the Board of Directors General Director of Vinh Phuc Infrastructure Development Joint Stock Company;

+ From 05/2016 to now: Member of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company;

Current working positions: Member of the Board of Directors

Positions held at other organizations: Chairman of the Board of Directors of Vinh Son Construction and Trading Joint Stock Company.

Debts to the Company: Without

Relevant Benefits for the Company: Shareholder

Conflict of interest with the Company: Without

Members of the Board of Directors:

Full name: **Pham Trung Kien**
Gender: South
Birthday: 26/02/1978
Birthplace: Hoi Hop – Vinh Yen – Vinh Phuc
CCCD: 026078004649 Date of issue: 08/25/2021 Place of issue: CCSQLHC on Social Security
Nationality: Vietnam
People: Sutra
Permanent Address: TDP Tra 2, Vinh Yen Ward, Phu Tho Province.
Qualifications: Bachelor of Economics
Work experience:
+ 2006 – 4/2011: Director of Vinh Son Construction and Trading Joint Stock Company;
+ 5/2011 – 4/2017: Director of VPID Ha Nam One Member Co., Ltd.;
+ 5/2017 – T12/2020: Deputy General Director of Vinh Phuc Infrastructure Development Joint Stock Company Director of VPID Ha Nam One Member Co., Ltd.
+ From 01/2021 – 6/2021: Acting General Director of Vinh Phuc Infrastructure Development Joint Stock Company.
+ From 07/2021 – 9/8/2025: General Director of Vinh Phuc Infrastructure Development Joint Stock Company.
+ From 01/2024 to now: Member of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company.
Current working positions: Member of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company
- Chairman of the Board of Directors of Song Lo Infrastructure Investment Joint Stock Company
Positions currently held at other organizations: - Chairman of Vinh Son Ha Nam One Member Co., Ltd.
Debts to the Company: Without
Relevant Benefits for the Company: Shareholder
Conflict of interest with the Company: Without
Acts of violating the law: Without

Member of the Board of Directors

Full name: **Nguyen Ngoc Lan** (details below)

Independent members of the Board of Directors:

Full name: **Pham Huu Anh**
Gender: South
Birthday: 24/08/1965
Birthplace: Ha Dong Hospital, Hanoi
ID card: 001065013305 Date of issue: 04/21/2021 Place of issue: CCSQLHC on Social Security
Nationality: Vietnam
People: Sutra
Permanent Address: 112D 3-storey collective, Ha Dong ward, Hanoi
Qualifications: Engineer, Bachelor of Accounting
Work experience:
+ 1996-2001: Studying and working in Russia
+ 2002-2004: Employee of LT Co., Ltd.
+ 2004-2005: Deputy Director of LT Co., Ltd.
+ 2006-2010: Director of LT Co., Ltd.
+ 2010-2018: Freedom

+ 01/2019 to present: Member of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company.

+ From 01/2021 to 01/2024: Independent member of the Board of Directors Deputy Chairman of the Audit Committee.

+ From 01/2024 to now: Independent member of the Board of Directors Chairman of the Audit Committee.

Current working positions: Independent member of the Board of Directors Chairman of the Audit Committee.

Positions currently held at other organizations: Without

Debts to the Company: Without

Relevant Benefits for the Company: Shareholder

Conflict of interest with the Company: Without

Acts of violating the law: Without

Independent members of the Board of Directors:

Full name: **Nguyen Thuy Linh**

Gender: Female

Birthday: 24/02/1988

Birthplace: Hanoi

CCCD: 001188023540 Date of issue: 01/26/2022 Place of issue: CCSQLHC on Social Security

Nationality: Vietnam

People: Sutra

Permanent Address: Group 44, Yen Hoa Ward, Hanoi

Qualifications: Master of Business Administration

Work experience:

+ 2010-2012: Macroeconomic Development Project Specialist at the German Agency for International Cooperation (GIZ)

+ 2014-2015: Owner of J-mart Co., Ltd.

+ 2018-2019: Head of the Department of Business Administration (Hanoi campus), University of Greenwich Vietnam.

+ 2015 – Present: Full-time Lecturer at the University of Greenwich Vietnam.

+ T01/2022 - T01/2024: Independent member of the Board of Directors, Chairman of the People's Committee of Vinh Phuc Infrastructure Development Joint Stock Company.

+ From 01/2024 to now: Independent member of the Board of Directors, Deputy Chairman of the People's Committee of Vinh Phuc Infrastructure Development Joint Stock Company.

Current working positions: Independent member of the Board of Directors Deputy Chairman of the People's Committee.

Positions currently held at other organizations: Full-time Lecturer, University of Greenwich Vietnam

Debts to the Company: Without

Relevant Benefits for the Company: Shareholder

Conflict of interest with the Company: Without

Acts of violating the law: Without

Independent members of the Board of Directors:

Full name: Sun Tich Quang Nam

Gender: South

Birthday: 23/02/1975

Birthplace: Hanoi

CCCD: 001075021174 Issued date: 01/07/2022 Place of issue: CCSQLHC on Social Security

Nationality: Vietnam

People: Sutra

Permanent Address: 6A B2 Khuong Thuong Street, Kim Lien Ward, Hanoi

Qualifications: Master of Business Administration

Work experience:

- + 2000 – 2005: Employees of HiPT;
- + 2006 – 2014: Head of Production Department of HiPT Company;
- + From 2015 to now: Project Manager of N.G VINA Company;
- + From 01/2024 – present: Independent member of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company.

Current working positions: Independent Member of the Board of Directors

Positions currently held at other organizations: Project Manager of N.G Vina Company.

Debts to the Company: Without

Relevant Benefits for the Company: Without

Conflict of interest with the Company: Without

Acts of violating the law: Without

✦ Summary of the members of the Executive Board, Chief Accountant:

Member of the Board of Directors General Director; Director of VPID Ha Nam Co., Ltd.:

Full name: Nguyen Ngoc Lan

Gender: Female

Birthday: 18/10/1984

Birthplace: Peace

ID card: 017184011825 Issued date: 11/11/2021 Place of issue: CCSQLHC on Social Security

Nationality: Vietnam

People: Sutra

Permanent Address: Nguyen Huy Tuong, Thanh Xuan Ward, Hanoi

Qualifications: Master of Corporate Finance

Work experience:

- + 8/2006 - 7/2007: Working at Kim Long Securities Joint Stock Company (KLS)
- + 8/2007 – 5/2011: Working at Ho Chi Minh City Securities Joint Stock Company. Ho Chi Minh City (HSC)
- + 5/2011 – 12/2013: Working at the Banking Strategy and Development Division – Vietnam Technological and Commercial Joint Stock Bank (Techcombank)
- + 1/2014 – 2020: Working at Strategy Department - Military Commercial Joint Stock Bank (MB Bank)
- + 3/2012 – T1/2019: Head of the Supervisory Board of Vinh Phuc Infrastructure Development Joint Stock Company.
- + 1/2019 – present: Member of the Board of Directors of Vinh Phuc Infrastructure Development Joint Stock Company.
- + T1/2019 – T2/2021: Head of the Internal Audit Department of Vinh Phuc Infrastructure Development Joint Stock Company.
- + T10/2020 – 09/08/2025: Deputy General Director of Vinh Phuc Infrastructure Development Joint Stock Company.
- + T4/2021 – 01/04/2023: Director of Song Lo Construction Company Limited.
- + 02/04/2023 – present: Director of VPID Ha Nam Co., Ltd.
- + 09/08/2025 – present: General Director of Vinh Phuc Infrastructure Development Joint Stock Company.

Current working positions: Member of the Board of Directors General Director

Positions currently held at other organizations: - Director of VPID Ha Nam Co., Ltd.

- Member of the Supervisory Board of Investment and Construction Joint Stock Company No. 18.

Debts to the Company: Without
 Relevant Benefits for the Company: Shareholder
 Conflict of interest with the Company: Without
 Acts of violating the law: Without

Deputy General Director Director of Song Lo Construction Company Limited:

Full name: **Nguyen Anh De**
 Gender: South
 Birthday: 11/08/1977
 Birthplace: Hoang Hoa Tham – Vinh Phuc Ward – Ba Dinh District – Hanoi
 CCCD: 001077018844 Date of issue: 07/10/2021 Place of issue: CCSQLHC on Social Security
 Nationality: Vietnam
 People: Sutra
 Permanent Address: No. 11, Niche 14, Lane 639 Hoang Hoa Tham – Ngoc Ha Ward – Hanoi
 Qualifications: Bachelor of Business Administration, Bachelor of Finance and Accounting
 Work experience:
 + 1995 – 2000: Studied at the University of Commerce
 + 2000 – 2006: Vietnam Construction Machinery Joint Venture Company – Uraltrac
 + 2008 – 2016: Trung Thu Hydropower Joint Stock Company
 + 2009 – 2016: Hoa Binh Hi-tech Investment and Development Joint Stock Company
 + 3/2017 to 09/2020: Secretary of the Board of Directors cum Disclosure Person of Vinh Phuc Infrastructure Development Joint Stock Company
 + From 10/2018 to now: Deputy General Director of Vinh Phuc Infrastructure Development Joint Stock Company
 + 10/2020 to 01/04/2023: Director of VPID Ha Nam One Member Co., Ltd.
 + From 02/04/2023 to now: Director of Song Lo Construction Company Limited
 Current working positions: Deputy General Director of the Company
 Positions currently held at other organizations: Director of Song Lo Construction Company Limited
 Debts to the Company: Without
 Relevant Benefits for the Company: Shareholder
 Conflict of interest with the Company: Without
 Acts of violating the law: Without

Chief Accountant

Full name **Nguyen Thi Hoan**
 Gender Female
 Birthday 08/08/1983
 Birthplace Bo Ly, Tam Dao, Vinh Phuc
 ID card 026183002023 Issued date: 04/29/2021 Place of issue: CCSQLHC on Social Security
 Nationality Vietnam
 People Sutra
 Permanent address HC15 Area, Vinh Phuc Ward, Phu Tho Province
 Qualifications Bachelor of Economics
 Work experience:
 + 11/2005-2010: Payment accountant, tax accountant of Vinh Phuc Infrastructure Development Joint Stock Company
 + 2011-2012: General Accountant of Vinh Phuc Infrastructure Development Joint Stock Company

+ From 11/2013 to now: Chief Accountant at Vinh Phuc Infrastructure Development Joint Stock Company.

Current working positions:

Chief Accountant of the Company

Positions held at other organizations:

Without

Debts to the Company:

Without

Relevant Benefits for the Company:

Shareholder

Conflict of interest with the Company:

Without

Acts of violating the law:

Without

Appendix 2

AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2025 (Excerpt from audited – consolidated financial statements)

2025
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CONSOLIDATED BALANCE SHEET

As at 30 September 2025

Unit: VND

ASSETS	Code	Notes	30/9/2025	01/10/2024
A. CURRENT ASSETS	100		463.891.955.031	485.005.815.374
I. Cash and cash equivalents	110	V.1	22.254.795.059	57.387.452.252
1. Cash	111		10.182.044.096	21.747.452.252
2. Cash equivalents	112		12.072.750.963	35.640.000.000
II. Short-term financial investments	120	V.2	235.519.978.146	260.993.289.477
1. Trading securities	121		1.958.627.885	16.788.177.111
2. Provision for devaluation of trading securities	122		(954.067.885)	(1.364.876.840)
3. Held-to-maturity investments	123		234.515.418.146	245.569.989.206
III. Short-term receivables	130		182.076.559.692	158.563.110.572
1. Short-term trade receivables	131	V.3	6.797.856.232	6.275.440.852
2. Short-term prepayments to suppliers	132	V.4	172.066.098.000	122.667.214.280
3. Short-term loan receivables	135	V.5	-	24.900.000.000
4. Other short-term receivables	136	V.6	3.377.934.500	4.739.705.440
5. Provision for short-term doubtful receivables	137	V.3	(165.329.040)	(19.250.000)
IV. Inventories	140	V.7	101.852.869	129.051.542
1. Inventories	141		101.852.869	129.051.542
V. Other current assets	150		23.938.769.265	7.932.911.531
1. Short-term prepaid expenses	151	V.8a	232.685.414	439.987.290
2. Deductible value added tax	152		23.700.074.471	7.492.924.241
3. Taxes and other receivables from the State	153	V.13b	6.009.380	-
B. LONG-TERM ASSETS	200		1.537.286.048.483	1.395.032.027.446
I. Long-term receivables	210		598.795.347.746	596.903.457.303
1. Other long-term receivables	216	V.6	598.795.347.746	596.903.457.303
II. Fixed assets	220		146.818.238.345	110.133.536.205
1. Tangible fixed assets	221	V.10	146.818.238.345	110.133.536.205
- Cost	222		238.817.019.152	185.373.752.718
- Accumulated depreciation	223		(91.998.780.807)	(75.240.216.513)
III. Investment properties	230	V.11	75.934.468.619	23.695.669.685
- Cost	231		80.249.359.766	26.246.643.872
- Accumulated depreciation	232		(4.314.891.147)	(2.550.974.187)
IV. Long-term assets in progress	240	V.9	211.080.750.024	185.327.516.338
1. Construction in progress	242		211.080.750.024	185.327.516.338
V. Long-term financial investments	250	V.2	326.718.784.643	313.685.176.021
1. Investments in joint ventures and associates	252		1.993.226.456	172.233.649.365
2. Equity investments in other entities	253		327.550.771.260	143.809.725.560
3. Provision for long-term financial investments	254		(2.825.213.073)	(2.358.198.904)
VI. Other long-term assets	260		177.938.459.106	165.286.671.894
1. Long-term prepaid expenses	261	V.8b	176.907.173.977	165.135.459.785
2. Deferred income tax assets	262		1.031.285.129	151.212.109
TOTAL ASSETS	270		2.001.178.003.514	1.880.037.842.820

RESOURCES	Code	Notes	30/9/2025	01/10/2024
C. LIABILITIES	300		1.059.460.868.872	1.005.389.564.436
I. Current liabilities	310		199.207.868.312	161.642.549.421
1. Short-term trade payables	311	V.12	5.279.597.057	2.967.831.373
2. Taxes and payables to the State	313	V.13a	4.952.028.597	4.522.597.123
3. Payables to employees	314		4.335.937.875	4.504.766.293
4. Short-term accrued expenses	315	V.14	47.744.901.917	75.698.751.550
5. Short-term unearned revenue	318	V.15.a	39.774.666.822	37.042.814.242
6. Other short-term payables	319	V.16.a	12.306.693.163	3.581.930.301
7. liabilities	320	V.17.a	74.006.762.343	21.080.000.000
8. Bonus and welfare fund	322		10.807.280.538	12.243.858.539
II. Long-term liabilities	330		860.253.000.560	843.747.015.015
1. Long-term unearned revenue	336	V.15.b	823.183.248.915	780.114.770.265
2. Other long-term payables	337	V.16.b	3.507.517.506	3.507.517.506
Long-term borrowings and finance lease				
3. liabilities	338	V.17.b	33.562.234.139	60.113.384.660
4. Deferred income tax payable	341		-	11.342.584
D. OWNERS' EQUITY	400		941.717.134.642	874.648.278.384
I. Owners' equity	410	V.18	941.717.134.642	874.648.278.384
1. Owners' contributed capital	411		412.367.770.000	358.583.850.000
- Common shares with voting rights	411a		412.367.770.000	358.583.850.000
2. Share premium	412		(11.000.000)	(11.000.000)
3. Investment and development fund	418		89.359.931.607	78.949.441.652
4. Undistributed profit after tax	421		435.797.393.134	432.977.719.294
- Undistributed profit after tax				
accumulated to the end of the previous				
period	421a		325.357.494.731	319.491.247.247
- Undistributed profit after tax in the				
current period	421b		110.439.898.403	113.486.472.047
5. 5. Non-controlling interests	429		4.203.039.901	4.148.267.438
TOTAL RESOURCES	440		2.001.178.003.514	1.880.037.842.820

Phu Tho, 06 November 2025

CONSOLIDATED INCOME STATEMENT

For the financial year ended 30 September 2025

Unit: VND

ITEMS	Code	Notes	Current year	Previous year
1. Revenue from goods sold and services rendered	01	VI.1	177.648.306.603	130.939.549.954
Net revenue from goods sold and services rendered	10	VI.2	177.648.306.603	130.939.549.954
3. Cost of goods sold	11	VI.3	55.870.113.213	44.671.554.661
Gross profit from goods sold and services rendered	20		121.778.193.390	86.267.995.293
(20 = 10 - 11)				
5. Financial income	21	VI.4	51.536.497.591	35.575.724.961
6. Financial expenses	22	VI.5	15.339.296.717	1.753.112.044
In which: Interest expense	23		916.711.730	1.067.712.678
7. Profit or loss in joint ventures and associates	24		19.222.411.757	38.926.319.043
8. Selling expenses	25	VI.6a	398.450.564	765.863.005
9. General and administrative expenses	26	VI.6b	23.213.231.080	23.456.233.110
10. Net profit from operating activities	30		153.586.124.377	134.794.831.138
(30 = 20 + (21 - 22) - (25 + 26))				
11. Other income	31	VI.7	4.854.664.242	18.988.849.119
12. Other expenses	32	VI.8	1.888.802.354	187.662.731
13. Other profit (40 = 31 - 32)	40		2.965.861.888	18.801.186.388
14. Total accounting profit before tax	50		156.551.986.265	153.596.017.526
(50 = 30 + 40)				
15. Current Corporate income tax expense	51	VI.10	27.312.277.428	19.413.925.262
16. Deferred Corporate income tax expense	52	VI.11	(891.415.604)	22.972.544
17. Profit after Corporate income tax	60		130.131.124.441	134.159.119.720
(60 = 50 - 51 - 52)				
18. Profit after tax of parent company	61		130.076.351.978	133.513.496.525
19. Profit after tax of non-controlling shareholders	62		54.772.463	645.623.195
20. Basic earnings per share	70	VI.12	2.933	3.011

Phu Tho, 06 November 2025

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the financial year ended 30 September 2025

Unit: VND

Items	Cod e	Current year	Previous year
I. Cash flows from operating activities			
1. Profit before tax	01	156.551.986.265	153.596.017.526
2. Adjustments for:			
- Depreciation of fixed assets and investment properties	02	18.522.481.254	17.710.902.323
- Provisions	03	202.284.254	615.557.800
- Gains/losses from foreign exchange differences due to revaluation	04	(157.467)	(133.307)
- Gains/losses from investing activities	05	(38.928.415.399)	(32.990.594.012)
- Interest expense	06	916.711.730	1.067.712.678
3. Profit from operating activities before changes in working capital	08	137.264.890.637	139.999.463.008
- Increase, decrease in receivables	09	(67.544.651.233)	(115.125.414.913)
- Increase, decrease in inventories	10	27.198.673	17.194.098.582
- Increase, decrease in payables	11	196.679.332.803	(55.598.320.773)
(Other than interest payable, corporate income tax payable)			
- Increase, decrease in prepaid expenses	12	(11.564.412.316)	(3.868.409.441)
- Increase, decrease in trading securities	13	14.829.549.226	(10.194.969.660)
- Interest expense paid	14	(927.198.877)	(1.032.350.486)
- Corporate income tax paid	15	(27.312.577.468)	(24.940.545.460)
- Other payments for operating activities	17	(10.545.756.712)	(2.086.920.243)
Net cash flows from operating activities	20	230.906.374.733	(55.653.369.386)
II. Cash flows from investing activities			
1. Purchase and construction of fixed assets and other long-term assets	21	(299.880.255.816)	(105.893.968.032)
2. Proceeds from disposals of fixed assets and other long-term assets	22	-	194.449.915
3. Loans granted, purchases of debt instruments of other entities	23	(255.419.098.266)	(287.350.279.782)
4. Collections from loans and proceeds from sales of debt instruments of other entities	24	291.373.669.326	497.907.797.425
5. Payments for equity investments in other entities	25	(14.195.127.705)	(8.100.000.000)
6. Proceeds from capital investment in other entities	26	694.504.914	-
7. Proceeds from loan interest, dividends and profit received	27	38.799.083.832	43.831.672.413
Net cash flows from investing activities	30	(238.627.223.715)	140.589.671.939
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	127.660.888.268	82.519.993.660
2. Repayments of principal	34	(101.285.276.446)	(79.320.000.000)
3. Dividends and profits paid to owners	36	(53.787.577.500)	(46.772.211.000)
Net cash flow from financing activities	40	(27.411.965.678)	(43.572.217.340)
Net cash flow during the year	50	(35.132.814.660)	41.364.085.213
Cash and cash equivalents at the beginning of the year	60	57.387.452.252	16.023.233.732
Effect of exchange rate fluctuations	61	157.467	133.307
Cash and cash equivalents at the end of the year	70	22.254.795.059	57.387.452.252

Phu Tho, 06 November 2025