

**FOOD JOINT STOCK COMPANY
HO CHI MINH CITY**

No: 51/CBTT-LT-KHTH

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

Ho Chi Minh City, March 17, 2026

**PUBLICATION OF INFORMATION ON ELECTRONIC INFORMATION PORTAL
OF THE STATE SECURITIES COMMISSION AND
HANOI STOCK EXCHANGE**

Dear: - State Securities Commission ;
 - Hanoi Stock Exchange .

Company: **HO CHI MINH CITY FOOD JOINT STOCK COMPANY**

Stock code: FCS

Head office address: 1610 Vo Van Kiet, Binh Tien Ward, Ho Chi Minh City

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Annual report of 2025 of Ho Chi Minh City Food Joint Stock Company

This information was posted on the website of Ho Chi Minh City Food Joint Stock Company on March 17, 2026 at www.foodcosa.vn (SHAREHOLDER RELATIONS section).

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information./.

Recipient:

- As above;
- Save: VT.

AUTHORIZED PERSON



Nguyen Quang Cuong



FOODCOSA

HO CHI MINH CITY FOODS JOINT STOCK COMPANY

Headquarters: 1610 Vo Van Kiet Street, Binh Tien Ward, Ho Chi Minh City

Business Registration Certificate No.: 0300559014 issued by the Department of Planning and Investment of Ho Chi Minh City

First issued on December 31, 2008, registered for the 22nd change on October 16, 2025.

Phone : (84-28) 39672060

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ANNUAL REPORT 2025



Ho Chi Minh City, March 17, 2026

I. GENERAL INFORMATION

1. GENERAL INFORMATION

Company name : **Ho Chi Minh City Foodstuff Joint Stock Company**
Trade name : **Ho Chi Minh City Foodstuff Joint Stock Company**
Abbreviation : **FOODCOSA**
Business registration certificate : **0300559014**
Headquarters : **1610 Vo Van Kiet Street, Binh Tien Ward, Ho Chi Minh City**
Phone number : **(028) 3967 2060**
Fax number : **(028) 3967 2022**
Website : **www.foodcosa.vn**
Stock code : **FCS**

Logo



FOODCOSA

Charter capital: VND 294,500,000,000, equivalent to 29,450,000 shares, of which the State ownership ratio is 65.15%, equivalent to 19,187,100 shares.

In 2017, the Company adjusted its charter capital down by VND 39,362,000,000 (corresponding to a reduction of 3,936,200 state-owned shares) according to Decision No. 67/QĐ-HĐTV dated August 22, 2017, of the Board of Members of the Southern Food Corporation (now the Southern Food Corporation - Joint Stock Company) approving the results of the second valuation of the enterprise and the state-owned capital at the time of conversion to a joint stock company (September 1, 2016) of the Ho Chi Minh City Food Corporation. On September 29, 2017, the first extraordinary General Meeting of Shareholders of 2017 convened and approved the plan to reduce charter capital (state-owned capital) according to Resolution No. 02/NQ-LT-ĐHĐCĐ of the same day. The company is currently

processing the necessary procedures and awaiting review by the competent authorities to complete the legal documentation for the re-issuance of the Business Registration Certificate. Following this, the company will proceed with the procedures for adjusting the charter capital downwards at the State Securities Commission, the Hanoi Stock Exchange, and the Vietnam Securities Depository Center.

PROCESS OF FORMATION AND DEVELOPMENT

1980

Its predecessor was the Food Trading Company under the Ho Chi Minh City Food Department, established according to Decision No. 83/QD-UB dated July 3, 1980, of the People's Committee of Ho Chi Minh City.

Company Headquarters: 57 Nguyen Thi Minh Khai Street, Ben Thanh Ward, District 1, Ho Chi Minh City



1985

The Food Trading Company was renamed the Ho Chi Minh City Food Company according to Decisions No. 27/QD-UB and 31/QD-UB dated March 2, 1985, of the People's Committee of Ho Chi Minh City.

1997

It became a member company of the Southern Food Corporation according to Decision No. 03/HĐQT-QD dated February 25, 1997, of the Southern Food Corporation.

2009

The company officially transformed into a single-member limited liability company on January 1, 2009, according to Decision No. 4171/QD-BNN-DMDN dated December 30, 2008, of the Ministry of Agriculture and Rural Development, under the name Ho Chi Minh City Foodstuff One-Member Limited Liability Company, a member unit of the Southern Foodstuff Corporation, with 100% of its charter capital held by the State.

2014

Pursuant to Decision No. 204/HDTV dated December 31, 2013 of the Southern Food Corporation on the merger of Binh Tay Company Limited into Ho Chi Minh City Food Company Limited and Decision No. 205/QD-HDTV dated December 31, 2013 on the approval of the merger agreement between the two companies.

2015

The Southern Food Corporation issued Decision No. 12/QD-HDTV dated January 16, 2015, on the equitization of Ho Chi Minh City Food Company Limited, a subsidiary wholly owned by the parent company - the Southern Food Corporation.

Since October 2015, the company's headquarters have been located at: 1610 Vo Van Kiet Street, Ward 7, District 6, Ho Chi Minh City.



On May 17, 2016, the Southern Food Corporation issued Decision No. 37/QD-HDTV approving the equitization plan for Ho Chi Minh City Food Company Limited.

2016

On September 1, 2016, the Department of Planning and Investment of Ho Chi Minh City issued Business Registration Certificate No. 0300559014 (first registered on December 31, 2008, 15th amendment on September 1, 2016) to Ho Chi Minh City Foodstuff Joint Stock Company.

The company officially began operating as a joint-stock company on September 1, 2016.

2017

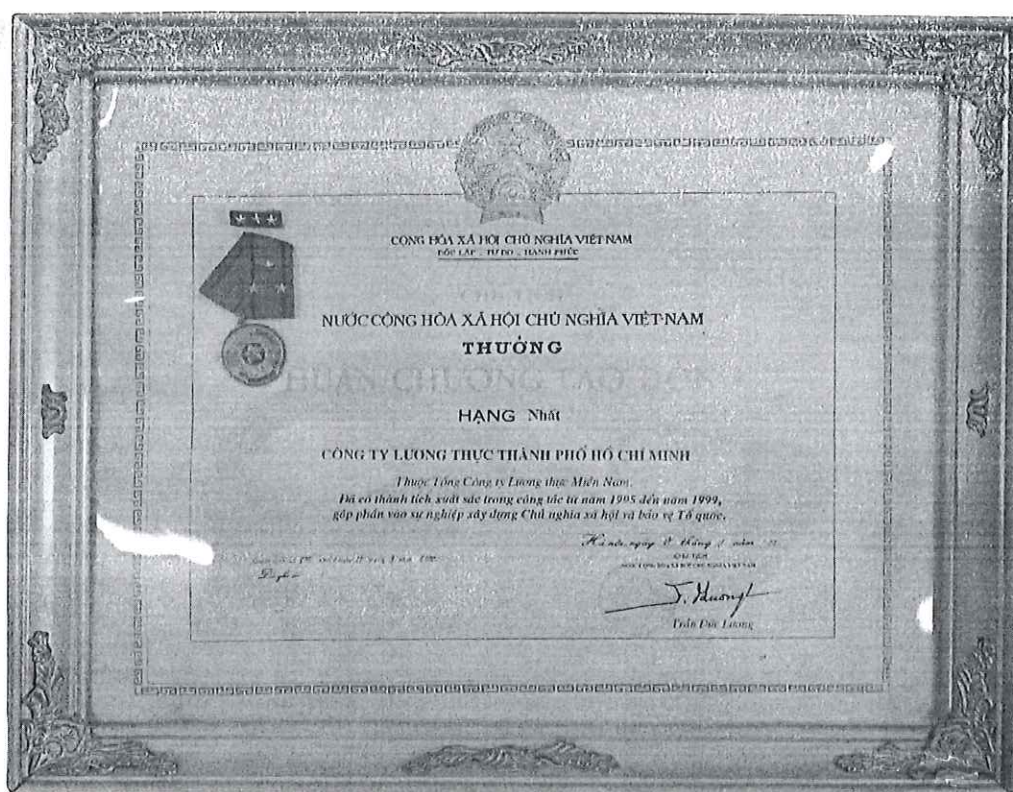
On August 31, 2017, a ceremony was held to transfer the Ho Chi Minh City Foodstuff Company Limited to the Ho Chi Minh City Foodstuff Joint Stock Company, marking a new step forward from a 100% state-owned enterprise to a joint stock company.

OTHER EVENTS

SOME NOTABLE AWARDS ACHIEVED

During its 43 years of establishment and development, the company has achieved many successes in the field of production and business, enjoying high trust from the Party, the State, political and social organizations, and domestic and foreign businesses. It has been awarded many prestigious awards and titles, such as:

- 1982, 1984: Third-class Labor Medal
- 1985: Second-class Labor Medal
- 1999: First-class Labor Medal



First-class Labor Medal

- The company has received numerous Certificates of Merit from the Prime Minister; Emulation Flags and Certificates of Merit from the Ministry of Agriculture and Rural Development; Certificates of Merit from the Ministry of Labour, Invalids and Social Affairs, and the Ministry of Industry and Trade; Emulation Flags and Certificates of Merit from the Southern Food Corporation; and a Gold Cup at The World Quality Commitment Award in Paris, among others.

- From 2002 to the present, the company has received a Certificate of Commendation from the People's Committee of Ho Chi Minh City every year for its outstanding achievements in stabilizing the market and taking care of and serving the people during Tet (Lunar New Year).

Here are some representative images:



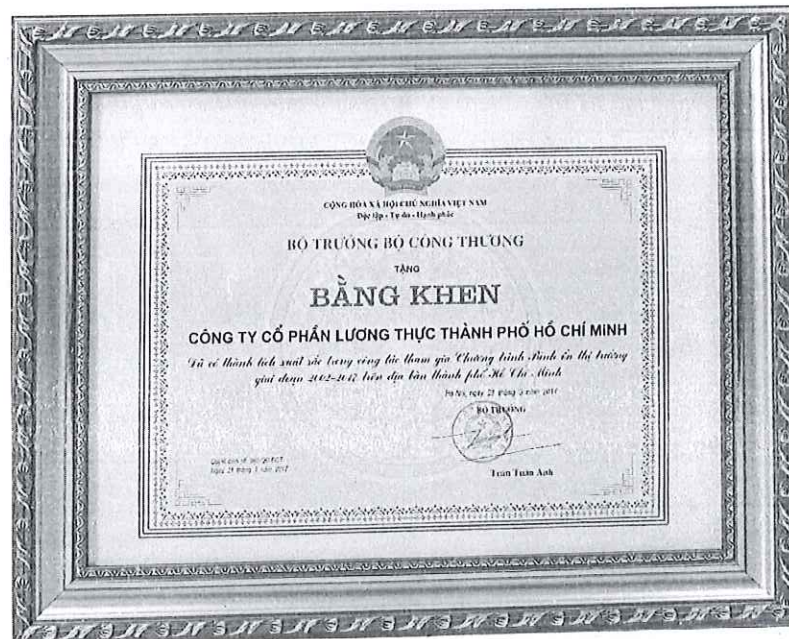
Gold Cup at The World Quality Commitment Award, Paris



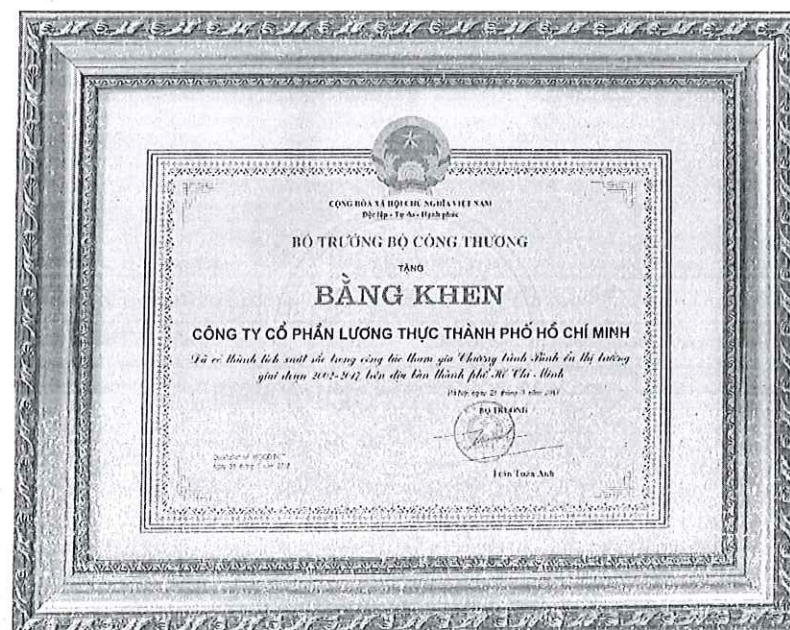
Gold Cup for Reputable Export Businesses



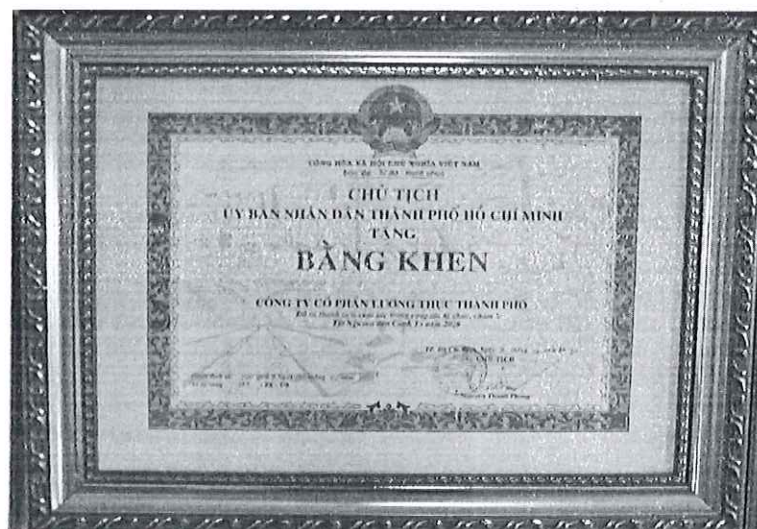
Cup for the Market Stabilization Program

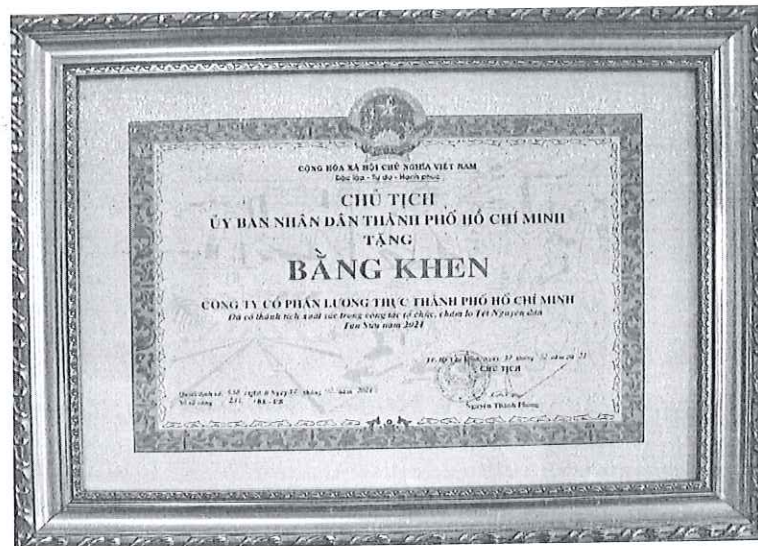


The Ministry of Industry and Trade awarded the company a certificate of merit for its outstanding achievements in participating in the market stabilization program in Ho Chi Minh City from 2002 to 2017.



The Ho Chi Minh City People's Committee awarded the company a certificate of merit for its outstanding achievements in implementing the "Vietnamese people prioritize using Vietnamese goods" campaign continuously for many years (2009 - 2019).





The Ho Chi Minh City People's Committee awarded the company a certificate of merit for its outstanding achievements in organizing and caring for Tet celebrations in 2020, 2021, and 2022.



In 2023, the company received a certificate recognizing its "Safety and Security" standards from the Chairman of the People's Committee of Ho Chi Minh City for its outstanding achievements in national construction and defense.

In 2024, the company received a certificate recognizing its "Safety and Security" standards from the Chairman of the People's Committee of Ho Chi Minh City for its outstanding achievements in national construction and defense.

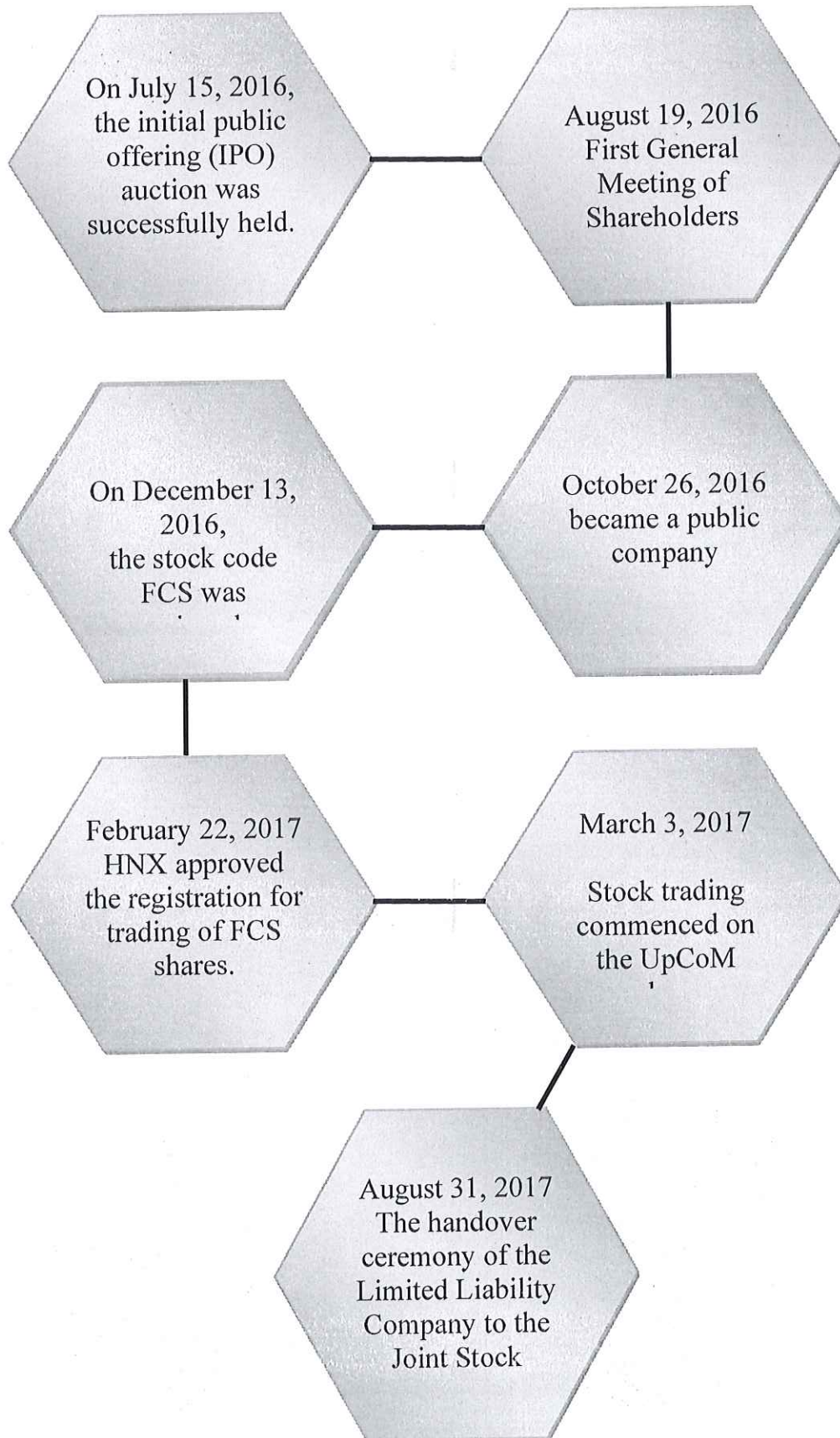
In 2025, the company received a commendation from the People's Committee of Ho Chi Minh City for its outstanding achievements in implementing Directive No. 01/CT-UBND dated January 17, 2025, of the Chairman of the People's Committee of Ho Chi Minh City on strengthening measures to ensure a joyful, healthy, safe, and economical Lunar New Year celebration in 2025.

Furthermore, Ho Chi Minh City Food Corporation is proud to be a member unit with strengths in sports and arts activities throughout the Southern Food Corporation.

Some representative images of the arts and culture movement.



SOME KEY EVENTS



Công ty TNHH MTV Lương thực Thành phố Hồ Chí Minh						
Số lượng chào bán	9.711.900				Số lượng NĐT đăng ký	
Mức giá	10.000				Số lượng NĐT đặt mua	
Giá khởi điểm	12.000				Tổng KL đăng ký	
Bước giá	100				Tổng KL đặt mua	
Bước khối lượng	100				KL đặt cao nhất	
Số mức giá	1				KL đặt thấp nhất	
Tổ chức TN	9.711.900 NN	9.711.900			Giá đặt cao nhất	
Cá nhân TN	9.711.900 NN	9.711.900			Giá đặt thấp nhất	
					Giá dự kiến khớp	12.000

KẾT QUẢ ĐẦU GIÁ	
Giá đặt mua cao nhất	Giá đầu thành công cao nhất
Giá đặt mua thấp nhất	Giá đầu thành công thấp nhất
Khối lượng đặt cao nhất	Giá đầu thành công bình quân
Khối lượng đặt thấp nhất	Tổng số lượng CP bán được
Tổng giá trị CP bán được	SL CP trung thầu của NĐTNN
Tổng số NĐT trúng giá	Cá nhân
Trong đó: Tổ chức	

Results of the IPO session on the morning of July 15, 2017, of Ho Chi Minh City Foodstuff Company Limited at the Ho Chi Minh City Stock Exchange



Foodcosa's stock listing ceremony at the Hanoi Stock Exchange.



The signing ceremony for the transfer of the Ho Chi Minh City Foodstuff Company Limited to the Ho Chi Minh City Foodstuff Joint Stock Company was witnessed by the Southern Foodstuff Corporation.



Extraordinary General Meeting of Shareholders 2025

The company holds an annual employee conference as required by regulations.

2. BUSINESS SECTOR AND AREA OF OPERATION

MAIN BUSINESS ACTIVITIES

- Trading in food, beverages, and technological products.
- Retail sale of consumer goods.



- Retail gasoline and diesel fuel dealers

- Production, milling, and processing of food.
- Warehousing and goods storage.



- Wholesale and retail sale of rice.

BUSINESS AREA

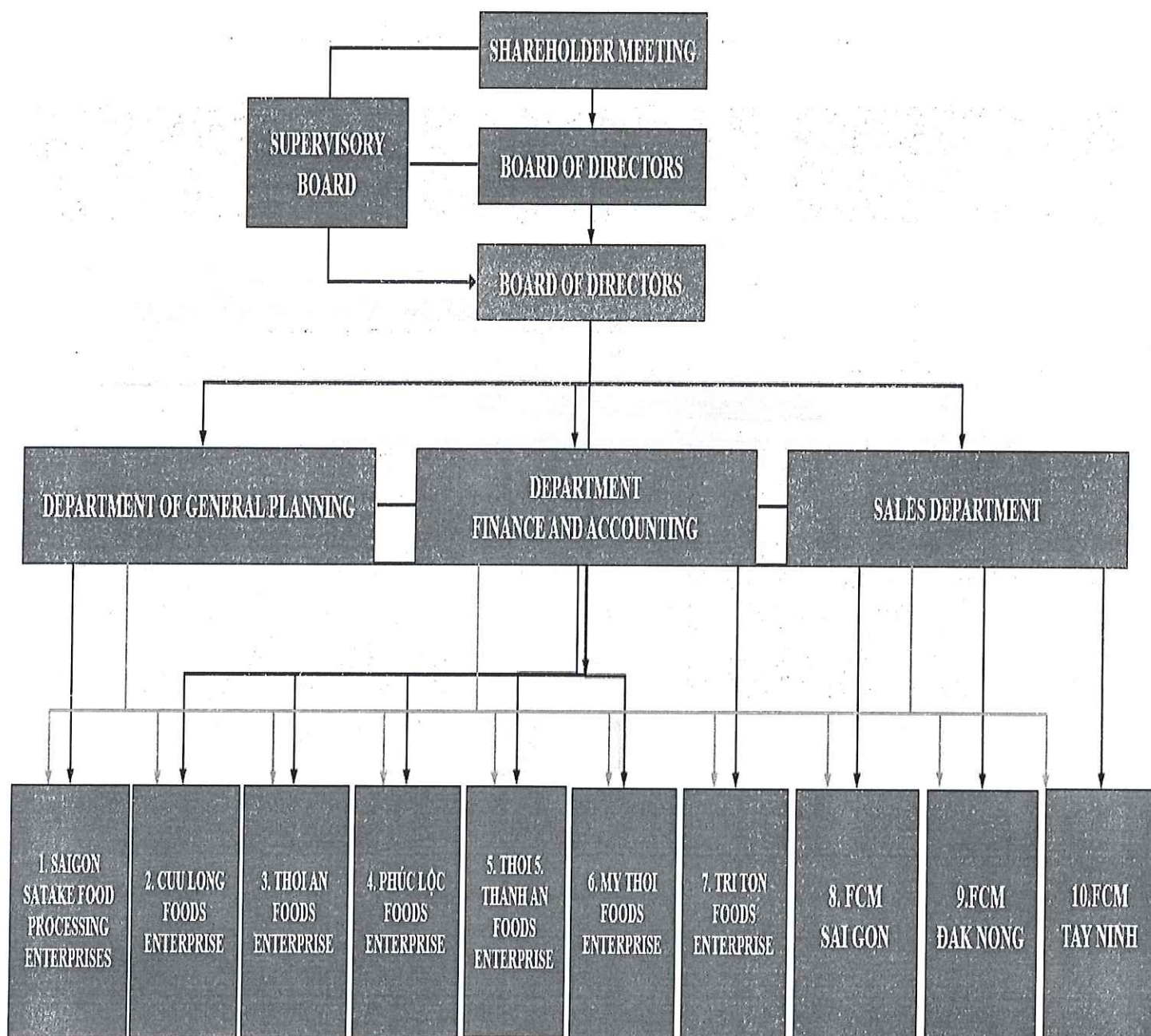
- Company Headquarters: 1610 Vo Van Kiet Street, Binh Tien Ward, Ho Chi Minh City



- Rice is exported to markets in countries such as Hong Kong, Singapore, Qatar, Africa, etc.

- Domestic business.

3. GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGEMENT STRUCTURE



MANAGEMENT MODEL

- The company's governance structure includes: the General Shareholders' Meeting, the Board of Directors, the Supervisory Board, and the General Director.

- **General Shareholders' Meeting**

The General Meeting of Shareholders is the highest authority of the Company. The General Meeting of Shareholders has the rights and obligations stipulated in the Company's Articles of Association...

- **Board of Directors**

The Board of Directors consists of 5 members elected by the General Meeting of Shareholders. As the governing body of the Company, it has full authority to act on behalf of the Company to decide and exercise the rights and obligations of the Company, except for those rights and obligations falling under the authority of the General Meeting of Shareholders. The Board of Directors' rights and duties are stipulated in the Company's Charter and regulations.

- **Supervisory Board**

The Supervisory Board consists of 3 members elected by the General Meeting of Shareholders. It is the organization that, on behalf of the shareholders, oversees all business, management, and operational activities of the Company. The Supervisory Board has the rights and duties stipulated in the Company's Charter and regulations.

- **Ban Tổng Giám đốc**

The Board of Directors includes: 1 General Director, 3 Deputy General Directors.

- The General Director is the legal representative of the Company and is responsible for managing the Company's day-to-day business operations. The General Director is supervised by the Board of Directors and is accountable to the Board of Directors and to the law for the exercise of assigned rights and duties. The General Director's powers and responsibilities are stipulated in the Company's Charter and regulations.

- The Deputy General Director assists the General Director according to the assignment and authorization of the General Director, and is responsible for assisting the General Director in assigned or authorized tasks. The Deputy General Director has the authority and responsibilities stipulated in the Company's regulations.

MANAGEMENT STRUCTURE

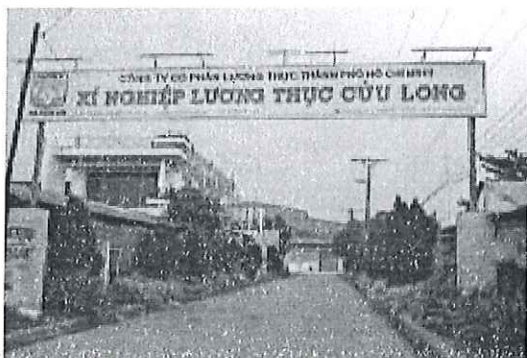
- **3 operational departments:**

1. General Planning Department
2. Finance and Accounting Department
3. Sales Department

➤ **10 branches**

1. Saigon Satake Foodstuff Enterprise

Address: 176 Nguyen Huu Tri Street, Tan Nhut Commune, Ho Chi Minh City



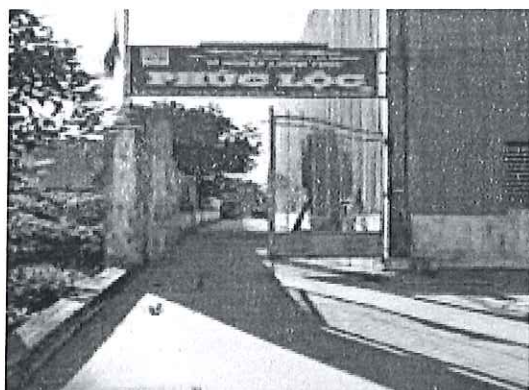
2. Cuu Long Foodstuff Enterprise

Address: 736 National Highway 91, Thot Not Ward, Can Tho City



3. Thoi An Food Processing Enterprise

Address: 1693 National Highway 91, Thot Not Ward, Can Tho City



4. Phuc Loc Foodstuff Enterprise

Address: Phuc Loc 3 area, Trung Nhut Ward, Can Tho City

5. Thanh An Food Processing Enterprise

Address: Phung Phung Hamlet, Thanh Quoi Commune, Can Tho City



6. My Thoi Food Processing Enterprise

Address: Dong Thanh Hamlet, My Thoi Ward, An Giang Province



7. Tri Ton Food Processing Enterprise

Address: Giong Cat Hamlet, Vinh Gia Commune, An Giang Province

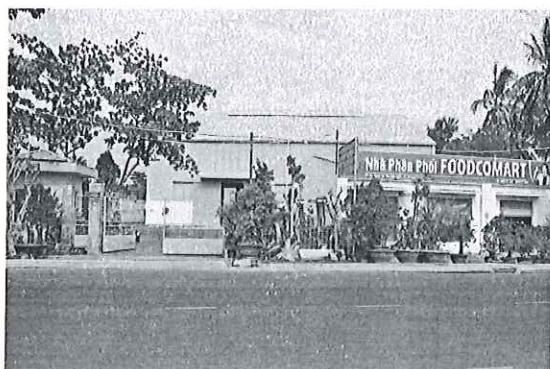


8. FoodcoMart Saigon

Address: 1610 Vo Van Kiet Street, Binh Tien Ward, Ho Chi Minh City

9. FoodcoMart Dak Nong

Address: Group 1, Kien Duc Commune,
Lam Dong Province



10. FoodcoMart Tay Ninh

Address: 194 Tua Hai Street, Tan Ninh
Ward, Tay Ninh Province

SUBSIDIARY COMPANIES, AFFILIATED COMPANIES

- Subsidiaries: None

- Affiliated companies, joint ventures, external partnerships, and financial investments:

1. Phu Tam Khoi Joint Stock Company

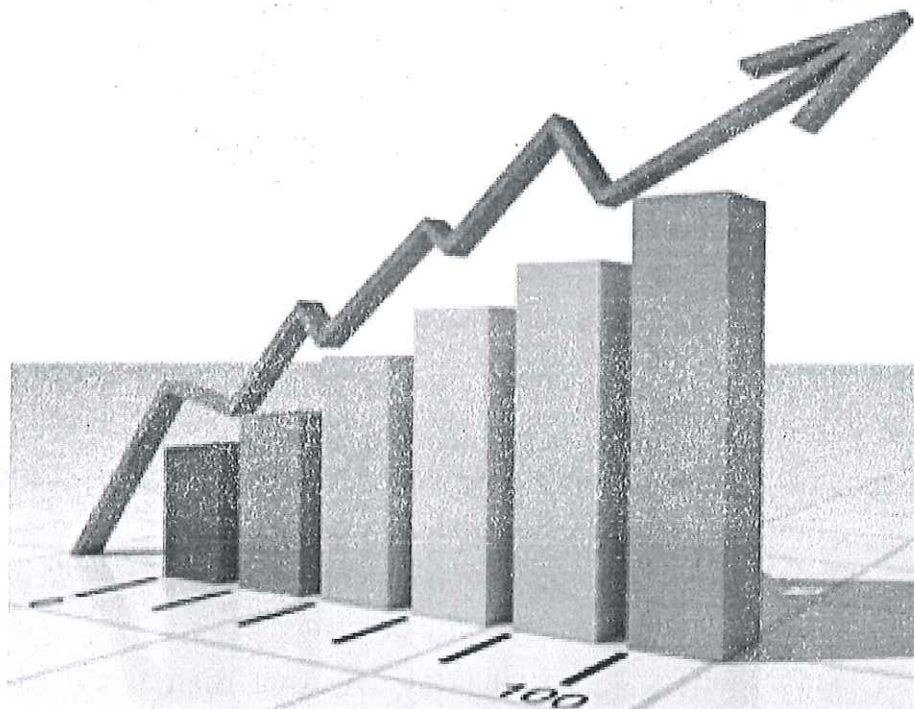
- Address: 161 Tran Huy Lieu Street, Phu Nhuan Ward, Ho Chi Minh City.
- Business registration certificate: 0305883896
- Main areas of production and business: Restaurants and mobile food service establishments.
- Paid-up charter capital: 31.000.000.000 VND
- Company ownership percentage: 40%

2. Dong Thinh Trading and Service Limited Company

- Address: 304A Quang Trung Street, Thong Tay Hoi Ward, Ho Chi Minh City
- Business registration certificate: 0309881794
- Main business activities: Wholesale of food and household goods.

- Paid-up charter capital: 80.000.000.000 VND
 - Company ownership percentage: 15%
3. *Investment project to build a Commercial Center - Service Center - Office for rent and Apartments in cooperation with Ben Thanh Real Estate Investment Joint Stock Company.*
- Address: 400 Nguyen Duy Street, Chanh Hung Ward, Ho Chi Minh City
 - Company's capital contribution ratio: no capital contribution has been made for establishment.
4. *Business cooperation in gasoline and oil retail with Hanoi Transport, Trade and Service Joint Stock Company.*
- Address: 4/34 Nguyen Oanh Street, Go Vap Ward, Ho Chi Minh City
 - The company contributes capital in the form of assets, specifically used buildings and infrastructure.
5. *Business cooperation in gasoline and oil retail with the Regional Petroleum Company II Limited Liability Company.*
- Address: 165B National Highway 1A, Tam Binh Ward, Ho Chi Minh City.
 - The company contributes capital in the form of assets, specifically used buildings and infrastructure.
6. *Binh Tay Packaging Joint Stock Company*
- Address: 697-699 Kinh Duong Vuong Street, An Lac Ward, Ho Chi Minh City
 - Business registration certificate: 0303714388
 - Main business area: Packaging business
 - Registered capital: 38.850.000.000 VND
 - The company currently owns: 183.820 share
7. *Saigon Commercial and Industrial Bank*
- Address: 2C Pho Duc Chinh Street, Ben Thanh Ward, Ho Chi Minh City
 - Business registration certificate: 0300610408
 - Main business sector: Finance and banking
 - Charter capital: 3,080 billion VND
 - The company currently owns 123,261 shares.

4. DEVELOPMENT ORIENTATION



THE COMPANY'S MAIN OBJECTIVES

In the short term, the company needs to continue strengthening business relationships and securing advance payments from customers to leverage capital for purchasing raw materials and processing the company's advantageous products, such as high-quality, premium rice, and implementing a quick-buy, quick-sell approach based on existing contracts.

It should research cooperation in rice processing for businesses and customers, and store goods to generate revenue to offset depreciation costs of fixed assets.

It should gradually restore production and business activities in the food sector at the company's factories after the reopening of the Thanh An Food Processing Plant, restoring rice production, and setting the goal of direct export and expanding the domestic market.

MEDIUM AND LONG-TERM DEVELOPMENT STRATEGY

The company's business strategy in the medium and long term focuses on the efficiency of each business segment, aiming for the highest possible profit, rather than chasing revenue. It actively seeks new customers, maintains and strengthens the existing customer base, boosts sales of petroleum products, and fully utilizes other assets and services.

Implement solutions focused on maximizing cash flow to ensure timely payment of expenses such as taxes, annual land rent, and outstanding payments from previous years, working capital for profitable products, and the company's operating costs. Increase the use of capital from suppliers and advance payments from customers to minimize pressure on the company's working capital. Carefully review expense items and gross profit margins in sales operations; efficiency must be the top priority.

Review and reconnect with the company's existing customer base in the domestic and export rice business, restore food business operations, and focus resources on resuming the operations of rice processing enterprises.

Continue to boost revenue in the retail petroleum sector, gradually moving towards building a professional retail petroleum station system, as well as researching additional products and services that can be added to the operations of petroleum stations.

Maximize the utilization of assets through warehousing services, invite business partnerships with facilities that have vacant space, and avoid wasting resources.

Particularly for the Foodcomart chain, the company prioritizes restructuring inefficient product lines and changing sales methods such as salary-based and revenue-based incentives to maximize efficiency. Simultaneously, the company continues to maintain effective solutions from the past and seeks new solutions for each product category in each phase to achieve the highest possible results.

In addition, the Company will also report to the Board of Directors to provide strategic direction and vision for the future, set goals, and jointly consider and find feasible solutions to gradually overcome the Company's difficulties.

5. RISKS

Competitive risk

In the context of international economic integration, intense competition among large domestic enterprises, coupled with the emergence of leading global and regional retailers with advantages in scale, cost, and product quality, poses a significant challenge to the company's wholesale and retail chain market share. Furthermore, with the trend of service diversification and the establishment of closed-loop service chains to meet the growing demands of customers, competitors are building closed-loop supply chains from seedling cultivation, farming, processing, and distribution of their products, cutting costs, maximizing profits, and creating significant competitiveness in the agricultural supply market.

Interest rate risk and exchange rate risk

Interest rate risk: Changes in interest rate policies by the State Bank and credit institutions will negatively impact the Company's business operations. Rising interest rates increase capital costs, affecting the progress of business development projects and the Company's profits.

Exchange rate risk: International trade practices in agricultural exporting countries primarily involve transactions in US dollars (USD), so fluctuations in exchange rates affect the value of import and export transactions. A decrease in the dollar will directly impact the Company's export earnings and profit margin.

Input material risk

The scarcity and shortage of raw materials lead to insufficient quantity and quality to meet requirements, driving up prices and reducing competitiveness. Therefore, fluctuations in raw material prices will certainly have a significant impact on the company's production and business performance..

Legal risks

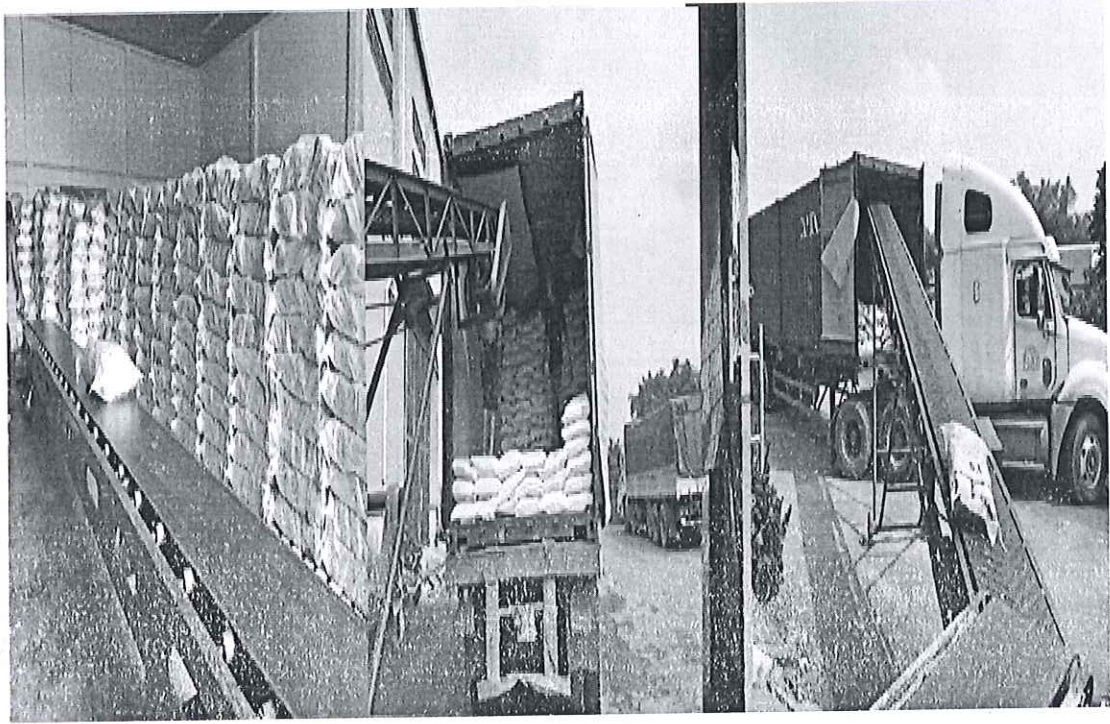
The legal framework is a crucial factor that can either create favorable or unfavorable conditions for businesses. Changes in the domestic legal system and trade policies can create disadvantages for companies that fail to adapt quickly, impacting their production and business performance.

Other risks

Natural disasters, epidemics, fires, environmental pollution... are unpredictable and unavoidable risks. When they occur, they can have a significant impact on the company's assets, people, and business operations, as the recent impact of the Covid-19 pandemic has severely affected the company's business performance.

II. OPERATIONAL SITUATION

PRODUCTION AND BUSINESS ACTIVITIES IN 2025



1. RESULTS OF PRODUCTION AND BUSINESS ACTIVITIES IN 2025

STT	Interpretation	Unit	2025 Plan	TH 2025	Percent increase/decrease compared to the 2025 plan.
A	PRODUCTION				
I	Buy				
1	Rice equals rice	Ton	2.700	769	-71%
2	Gasoline and diesel	1000 Liters	8.500	7.977	-6%
3	Technology products, other goods	Million dong	123.490	113.297	-8%
II	Sell				
1	Rice	Ton	2.700	859	-68%
	- Inland	Ton	2.700	859	-68%
	+ Supply Chain	Ton	1.500		
	+ by ourselves	Ton	1.200	859	-28%
2	Gasoline and diesel	1000 Liters	8.500	7.969	-6%
3	Technology products, other goods	Million dong	127.078	111.206	-12%
4	Services, cooperation in exploitation, processing	Million dong	59.000	57.928	-2%
B	TOTAL REVENUE	Million dong	402.843	328.453	-18%
C	Profit (before tax)	Million dong	150	231	54%
D	Pay the Budget (amount due)	Million dong	48.600	40.140	-17%

In 2025, although the economy showed many positive signs of recovery, many potential difficulties and challenges still remained.

The company is in the process of restoring and reactivating its food processing plant after a long period of inactivity, gradually resuming rice procurement and processing – one of the company's main and leading business segments in recent years.

In the retail petroleum business, the company has actively expanded its market, seeking new customers, particularly transportation companies with stable fuel consumption and quick payment policies, as well as working with suppliers to develop flexible purchasing policies to reduce losses and increase efficiency in the retail petroleum business.

Despite remaining financial difficulties, the company has strived to balance its resources to ensure market stability and cover essential expenses. Regularly conduct timely inspections and supervision of units. Provide timely guidance and corrections to units to ensure compliance with regulations.

Strive to implement cost-saving and waste-fighting measures, specifically: The company is reviewing fuel consumption, telephone, electricity, and water allowances; reducing telephone usage for employees on business trips; and strictly controlling travel routes for vehicles used for official duties. Review and liquidate unused assets, tools, and equipment to recover funds. Thoroughly

practice cost-saving and waste prevention, and prevent the accumulation of new bad debts.

Implement restructuring and reorganization of personnel to suit the current business situation with the goal of minimizing staff while maximizing work efficiency.

2. ORGANIZATION AND PERSONNEL

List of the Executive Board

- ❖ Mr. Nguyen Van Linh - Member of the Board of Directors,
General Director of the Company.



- Year of birth: 1988
- Ethnicity: Kinh
- Nationality: Vietnam
- Qualifications: Electronics and Telecommunications Engineer; Bachelor of English; Bachelor of Economics with a major in Business Administration; Master of Information Systems.
- The total number of voting shares is the number of shares representing the capital of the Southern Food Corporation (4,712,000 shares).
- Work experience:
 - 01/07/2011 – 27/01/2022: Information Technology Department – Ministry of Justice
 - 28/01/2022 – 04/09/2022: Deputy Chief of Staff of the Southern Food Corporation.
 - 05/09/2022 – 31/03/2024: Deputy Director of Binh Dong Flour Company
 - 01/04/2024 – 01/04/2025: Member of the Board of Directors and General Director of Ho Chi Minh City Foodstuff Joint Stock Company.
 - 01/04/2025 – 26/09/2025: Member of the Board of Directors and Chairman of the Board of Directors of Ho Chi Minh City Foodstuff Joint Stock Company.
 - 26/09/2025 – nay: Member of the Board of Directors and General Director of Ho Chi Minh City Foodstuff Joint Stock Company.

- ❖ ***Mr. Vu Ngoc Duong – Deputy General Director***

- Year of birth: 1976
- Ethnicity: Kinh
- Nationality: Vietnam



- Qualifications: Maritime Transport Economics Engineer, Bachelor of Law.
- Total number of voting shares: None
- Work experience:
 - 01/08/1999 – 10/2006: Specialist, Head of the Trade and Import-Export Department of Hai Phong Trading and Import-Export Joint Stock Company – Ho Chi Minh City Branch
 - 06/2007 – 12/2008: CEO of Global Media and Communication Services Joint Stock Company
 - 01/09/2009 – 07/2011: Deputy Director (Production and Business) of HAEMAL International Joint Stock Company
 - 01/08/2011 - 2023: Deputy Head of the Business Planning Department, Head of the Investment Legal Affairs Department, Head of the Exploitation and Trade Department.
 - 18/08/2020 – 09/2023: Director of Tan Cang Thanh Phuoc Services Joint Stock Company
 - 08/11/2024 – 5/2025: Deputy General Director of Sales Department, Saigon Foodstuff Joint Stock Company.
 - 06/2025 – nay: Deputy General Director of Ho Chi Minh City Foodstuff Joint Stock Company.

❖ **Ms. Pham Thi Thuy Hang – Deputy General Director**

- Year of birth: 1979
- Ethnicity: Kinh
- Nationality: Vietnam
- Educational qualifications: University degree
- The total number of voting shares represents the capital of Song Moc Investment Joint Stock Company: 2,500,000 shares.



- Work experience:
 - 04/2001 - 09/2007: Accounting Staff at Ly Thuong Kiet Branch – Phuong Nam Commercial Joint Stock Bank;
 - 10/2007- T3/2013: Deputy Head of Transaction Office at Ly Thuong Kiet Branch – Phuong Nam Commercial Joint Stock Bank;
 - 04/2013- 9/2015; Branch Manager at Ly Thuong Kiet Transaction Office – Phuong Nam Commercial Joint Stock Bank;
 - 10/2015 - 06/2018: Branch Manager at Phu Hoa Transaction Office – Saigon Thuong Tin Commercial Joint Stock Bank;
 - T12/2023 - 12/2024: Board Member and Deputy General Director of Irrigation Construction Corporation No. 4 – JSC.

- 01/2025 – now: Deputy General Director of Ho Chi Minh City Foodstuff Joint Stock Company.

❖ **Ms. Phan Thi Bich Tuyen – Deputy General Director**



- Year of birth: 1979
- Ethnicity: Kinh
- Nationality: Vietnam
- Qualifications: Bachelor of Finance and Banking
- The total number of voting shares represents the capital of Song Moc Investment Joint Stock Company: 2,500,000 shares.
- Work experience: From April 2006 to September 2008: Sales Staff – Phuong Nam Commercial Joint Stock Bank – District 12 Branch;
 - Từ 09/2008 - 01/2011: Deputy Head of Sales Department – Phuong Nam Commercial Joint Stock Bank – Luong Nhu Hoc Branch;
 - Từ 01/2011 - 10/2015: Branch Manager – Phuong Nam Commercial Joint Stock Bank – Cay Go Branch;
 - Từ 10/2015 - 10/2019: Branch Manager – Sacombank – District 6 Branch;
 - Từ 10/2019 - 11/2020: Deputy Branch Manager – Sacombank – Potential Branch in Binh Tri Dong;
 - Từ 27/12/2023 to date: Deputy General Director of Ho Chi Minh City Foodstuff Joint Stock Company.

❖ **Ms. Pham Thi Phuong Lan – Chief Accountant**



- Year of birth: 1975
- Ethnicity: Kinh
- Nationality: Vietnam
- Qualifications: Bachelor of Economics specializing in Corporate Finance and Monetary Business.
- Total number of voting shares: 1,200 shares owned by individuals...
- Work experience:
 - 10/1998 - 04/2004: Accounting staff at Ho Chi Minh City Food Company - Miliket Food Processing Enterprise;
 - 05/2004 - 10/2012: Accounting Department Staff at Ho Chi Minh City Foodstuff Company Limited;

- 11/2012 - 12/2015: Responsible for accounting at Ho Chi Minh City Foodstuff Company Limited – Foodcomart Saigon Branch;
- 01/2016 - 06/2016: Deputy Head of Finance and Accounting Department at Ho Chi Minh City Foodstuff Company Limited.;
- 07/2016 – 08/2016: Acting Head of Finance and Accounting Department at Ho Chi Minh City Foodstuff Company Limited;
- 09/2016 – 01/2017: Chief Accountant at Ho Chi Minh City Foodstuff Joint Stock Company;
- 02/2017 – 09/2024: Deputy Head of Finance and Accounting Department at Ho Chi Minh City Foodstuff Joint Stock Company;
- 10/2024 đến nay: Chief Accountant at Ho Chi Minh City Foodstuff Joint Stock Company.

Changes in the Board of Directors:

- On February 26, 2025, the Chairman of the Board of Directors signed Decision No. 02/QD-LT-HĐQT regarding the dismissal of Ms. Tran Thi Xuan Mai from the position of Deputy General Director of Ho Chi Minh City Foodstuff Joint Stock Company, effective March 1, 2025.

- On February 26, 2025, the Chairman of the Board of Directors signed Decision No. 03/QD-LT-HĐQT appointing Ms. Pham Thi Thuy Hang as Deputy General Director of Ho Chi Minh City Foodstuff Joint Stock Company, effective from March 1, 2025.

- On March 26, 2025, the Chairman of the Board of Directors signed Decision No. 04/QD-LT-HĐQT regarding the dismissal of Mr. Nguyen Van Linh from the position of General Director of Ho Chi Minh City Foodstuff Joint Stock Company, effective from April 1, 2025.

- On March 26, 2025, the Chairman of the Board of Directors signed Decision No. 05/QD-LT-HĐQT appointing Mr. Vo Hung Dung – the Corporation's capital representative at Ho Chi Minh City Foodstuff Joint Stock Company – to the position of General Director of Ho Chi Minh City Foodstuff Joint Stock Company, effective from April 1, 2025.

- On June 2nd, 2025, the Chairman of the Board of Directors signed Decision No. 10/QD-LT-HĐQT regarding the recruitment and appointment of Mr. Vu Ngoc Duong as Deputy General Director of Ho Chi Minh City Foodstuff Joint Stock Company, effective from June 2nd, 2025.

- On September 26, 2025, the Member in charge of the Board of Directors signed Decision No. 19/QD-LT-HĐQT regarding the dismissal of Mr. Vo Hung Dung from the position of General Director of Ho Chi Minh City Foodstuff Joint Stock Company, effective from September 26, 2025.

- On September 26, 2025, the Member in charge of the Board of Directors signed Decision No. 21/QĐ-LT-HĐQT appointing Mr. Nguyen Van Linh – the Corporation's capital representative at Ho Chi Minh City Foodstuff Joint Stock Company – to the position of General Director of Ho Chi Minh City Foodstuff Joint Stock Company, effective from September 26, 2025.

Thus, the Company's Board of Directors consists of 4 members: 1 General Director and 3 Deputy General Directors.

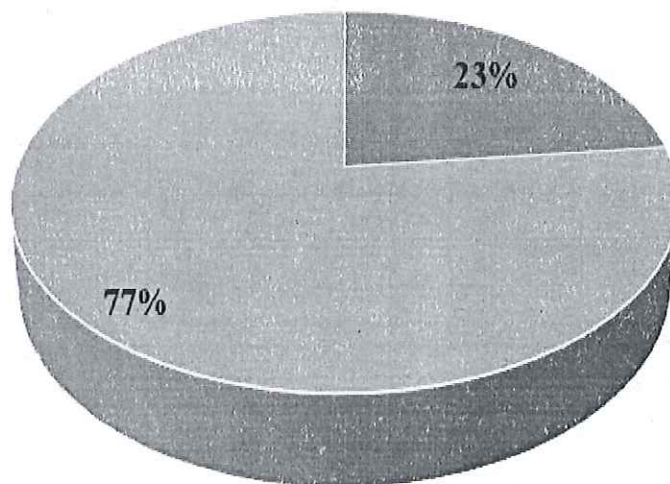
Number of officers and employees:

The total number of staff and employees as of December 31, 2025 is 77 people (including 40 women).

Despite the challenging business environment in 2025, the company still ensures full compliance with regulations regarding salaries, social insurance, health insurance, unemployment insurance, severance pay, and periodic health check-ups for employees. In addition to salaries, the company also provides supplementary payments to employees during the Lunar New Year, fostering a sense of security and loyalty to the company.

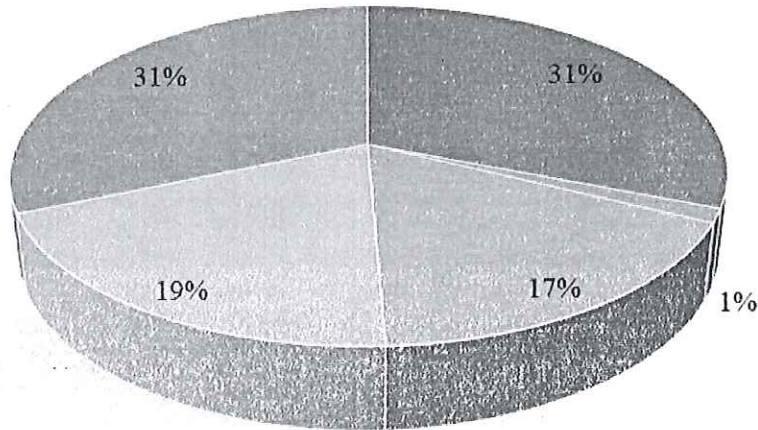
Average income for workers in 2025: 10.877 million VND/person/month.

BIỂU ĐỒ CƠ CẤU LAO ĐỘNG



■ HĐLĐ trên 1 năm ■ HĐLĐ KXĐ

BIỂU ĐỒ TRÌNH ĐỘ CHUYÊN MÔN NGHIỆP VỤ



■ Đại học ■ Trên ĐH ■ Cao đẳng, trung cấp ■ Sơ cấp, CNKT ■ LĐPT

3. INVESTMENT SITUATION AND PROJECT IMPLEMENTATION STATUS

a) Major investments: none to be made in 2025

b) Affiliated companies

Phu Tam Khoi Joint Stock Company: Foodcosa owns 40% of the charter capital in Phu Tam Khoi Joint Stock Company.

4. FINANCIAL SITUATION

a) Financial situation

Target	2024	2025	percentage increase/decrease
- Total asset value	717.715.376.885	718.402.013.844	0,10%
- Net revenue	405.808.298.698	326.955.762.570	-19,43%
- Profit from business operations	-2.622.630.827	-1.142.664.061	-56,43%
- Other profits	1.142.587.649	1.373.710.354	20,23%
- Profit before tax	-1.480.043.178	231.046.293	-115,61%
- Net profit after tax	-1.480.043.178	231.046.293	-115,61%

b) Key financial indicators:

STT	Target	Proportion	2025	2024
1	Asset structure			

-	Long-term assets/Total assets	%	92,02%	93,47%
-	Current assets / Total assets		7,98%	6,53%
2	Capital structure			
-	Liabilities/Total Capital	%	91,50%	91,53%
-	Equity/Total Capital		8,50%	8,47%
3	Ability to pay			
-	Current ratio (Current assets/Current liabilities)	Lần	0,65	0,53
-	Quick ratio ((Current assets - inventory)/Current liabilities)		0,49	0,31
4	Profit margin			
-	Net profit margin/Total assets	%	0,03%	-0,21%
-	Net profit margin/Net revenue		0,07%	-0,36%
-	Return on equity (ROI)		0,38%	-2,43%

5. SHAREHOLDER STRUCTURE, CHANGES IN OWNER'S EQUITY

Based on the Business Registration Certificate issued by the Department of Planning and Investment of Ho Chi Minh City, amended for the 16th time on April 3, 2019, the Company's charter capital is VND 294,500,000,000, equivalent to 29,450,000 shares, of which the State ownership ratio is 65.15%, equivalent to 19,187,100 shares. According to the shareholder list provided by the Vietnam Securities Depository Center on the last registration date of April 2, 2019, the total number of voting shares is 29,450,000 shares. The number of shares subject to transfer restrictions is 10,000 shares.

In accordance with Decision No. 67/QĐ-HĐTV dated August 22, 2017, of the Board of Members of the Southern Food Corporation (now the Southern Food Corporation - Joint Stock Company) approving the results of the second valuation of the enterprise and the amount of capital payable to the State at the time of conversion to a Joint Stock Company (September 1, 2016) of the Ho Chi Minh City Food Corporation, on September 29, 2017, the Company held its first extraordinary general meeting of shareholders in 2017 to approve the adjustment of the scale and structure of the Company's charter capital from VND 294,500,000,000 corresponding to 29,450,000 shares to VND 255,138,000,000 corresponding to 25,513,800 shares, of which the State capital is... 152,509,000,000 VND corresponds to 15,250,900 shares, representing 59.775% (a decrease of 39,362,000,000 VND corresponding to 3,936,200 shares).

The resolution of the first extraordinary general meeting of shareholders in 2017 has been approved. The company has also carried out procedures to change the charter capital on the Business Registration Certificate; however, it is currently awaiting review and re-issuance of the Business Registration Certificate by the competent authorities.

Treasury stock transactions: None

Other securities: None

III. REPORT AND EVALUATION BY THE BOARD OF DIRECTORS

1. EVALUATION OF BUSINESS PERFORMANCE IN 2025

STT	Interpretation	Unit	Plan for 2025	TH 2025	Percent increase/decrease compared to the 2025 plan.
A	PRODUCTION				
I	Mua vào				
1	Rice equals rice	Ton	2.700	769	-71%
2	Gasoline and diesel	1000 Liters	8.500	7.977	-6%
3	Technology products, other goods	Million dong	123.490	113.297	-8%
II	Sell				
1	Rice	Ton	2.700	859	-68%
	- Domestic	Ton	2.700	859	-68%
	+ Supply chain	Ton	1.500		
	+ Self-employed	Ton	1.200	859	-28%
2	Gasoline and diesel	1000 Liters	8.500	7.969	-6%
3	Technology products, other goods	Million dong	127.078	111.206	-12%
4	Services, cooperation in exploitation, processing	Million dong	59.000	57.928	-2%
B	TOTAL REVENUE	Million dong	402.843	328.453	-18%
C	Profit (before tax)	Million dong	150	231	54%
D	Pay the Budget (amount due)	Million dong	48.600	40.140	-17%

Total revenue for 2025 is projected at VND 328,453 billion, a decrease of 18% compared to the 2025 plan and a decrease of 19% compared to the same period last year.

Profit (before tax) achieved in 2025 was VND 0.231 billion. The management and all employees of the Company made every effort to achieve this result.

Tax contributions to the state budget amounted to VND 40.14 billion, reaching 83% of the 2025 plan.

2. FINANCIAL SITUATION

a) Asset situation

Unit of measurement: VND

STT	Content	Balance as of December 31, 2025	Balance as of January 1, 2025
I	SHORT-TERM ASSETS	57.308.455.530	46.894.755.233
1	Cash and cash equivalents	30.121.684.489	13.218.954.984
2	Short-term financial investments		
3	Short-term receivables	10.786.163.226	12.789.578.452
4	Inventory	14.496.693.671	19.035.737.365
5	Other current assets	1.903.914.144	1.850.484.432
II	LONG-TERM ASSETS	661.093.558.314	670.820.621.652
1	Fixed assets	637.237.575.755	646.815.615.589
-	Tangible fixed assets	68.965.653.849	78.515.176.426
-	Fixed assets under finance lease		
-	Intangible fixed assets	568.271.921.906	568.300.439.163
2	Long-term work-in-progress assets	5.700.500	5.700.500
3	Long-term financial investment	18.951.059.256	18.950.739.429
4	Other long-term assets	4.899.222.803	5.048.566.134
III	TOTAL ASSETS	718.402.013.844	717.715.376.885

- Total assets as of December 31, 2025: VND 718.402 billion (primarily concentrated in fixed assets of VND 637.237 billion, accounting for 88.70% of total assets), a decrease of 1.42% compared to the beginning of the year. The decrease in assets was mainly due to reduced depreciation. During the year, the Company invested in and purchased new fixed assets. Fixed assets include:

+ Tangible fixed assets: VND 68.965 billion (mainly buildings, machinery and equipment that are now old);

+ Intangible fixed assets of VND 568.271 billion (mainly the provisional value of land plots according to the land allocation plan; based on the results of enterprise valuation, the value of intangible assets is provisionally increased by VND 561 billion and the corresponding liability is recorded as VND 561 billion).

- Accounts receivable as of December 31, 2025 are: VND 10,786 billion.

- Inventory as of December 31, 2025 decreased compared to the beginning of the period due to the Company's focus on purchasing high-efficiency goods.

b) Debt situation

STT	Target	On the date 31/12/2025	On the date 01/01/2025
I	LIABILITIES	657.360.957.570	656.905.366.904
1	Short-term debt	87.893.682.708	88.922.011.904
2	Long-term debt	569.467.274.862	567.983.355.000
II	EQUITY	61.041.056.274	60.810.009.981
1	Owner's investment capital	255.138.000.000	255.138.000.000
2	Undistributed profits	(194.096.943.726)	(194.327.990.019)
	TOTAL	718.402.013.844	717.715.376.885

- Total liabilities: VND 657,360 billion, representing a very large proportion of the capital and asset structure (total liabilities account for 91.503% of total assets). All liabilities are denominated in VND, so they are not affected by exchange rate fluctuations. Long-term liabilities account for a large proportion: VND 569,467 billion (86.62% of total liabilities), mainly representing the estimated value of land plots according to the land allocation plan. This is also the reason for the high debt-to-equity ratio (over 3 times). Short-term liabilities: VND 87,893 billion (13.37% of total liabilities), mainly debt to the Southern Food Corporation - Joint Stock Company.

- The company has no outstanding bank loans; however, it still has some debts due (debts to the parent company, amounts payable to the Enterprise Restructuring and Development Support Fund) that it has not been able to fully repay due to its difficult financial situation. The company has also made efforts to maintain business operations and pay into the Enterprise Restructuring and Development Support Fund, with the remaining debt being VND 17.22 billion (the amount payable at the time of handover of the joint-stock company was VND 57.72 billion).

3. IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES, AND MANAGEMENT

- Continue to improve the company's legal documentation system.

- Implement organizational restructuring and streamline staffing. Focus on planning, training, and recruitment to build a young, professional workforce that meets job requirements and develops a leadership team.

- Caring for and looking after the material and spiritual well-being of employees aims to improve their living standards and health, retain talent, and motivate and encourage employees to stay committed to the company.

4. PLAN FOR 2026

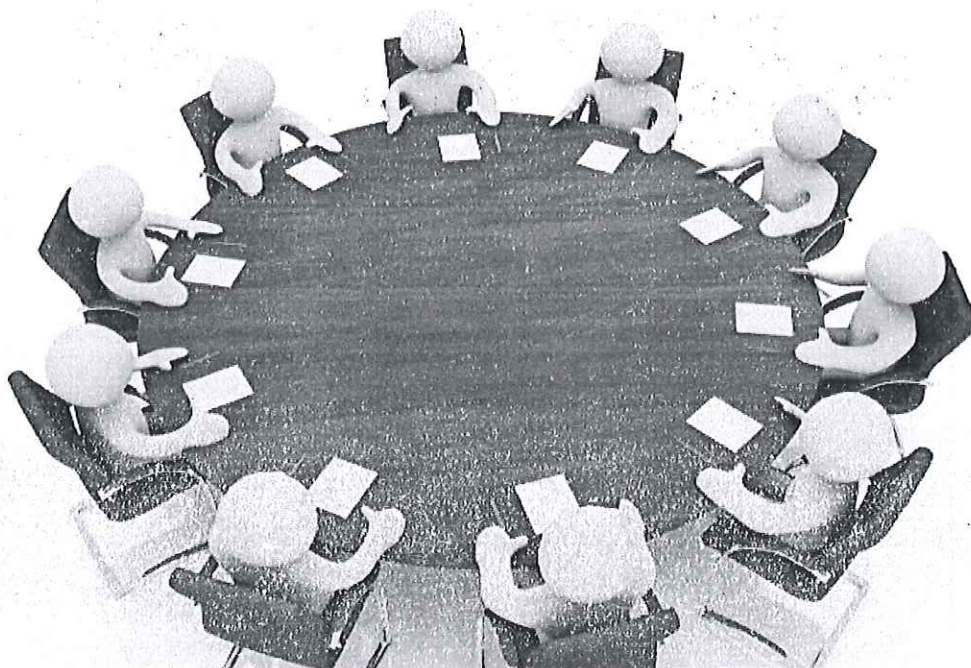
Some key indicators:

STT	Target	Unit	Plan 2026
I	Buy		
1	Rice (rice grain)	Ton	2.700
	- by ourselves	Ton	1.200
	- Supply Corporation	Ton	1.500
2	Gasoline, diesel, lubricants		
3	Technology products, other goods	Million dong	124.000
II	Sell		
1	Rice	Ton	2.700
	- Inland	Ton	2.700
	- by ourselves	Ton	1.200
	- Supply Corporation	Ton	1.500
2	Gasoline and diesel	1000 liters	8.500
3	Technology products, other goods	Million dong	131.280
4	Services, cooperation in exploitation, processing	Million dong	64.000
III	Total revenue	Million dong	389.937
IV	Total revenue	Million dong	205
V	Pay the budget (amount due)	Ton	53.523

5. EXPLANATION BY THE BOARD OF DIRECTORS REGARDING THE AUDIT OPINION

The company and its auditors have agreed on all the contents of the 2025 Financial Statements.

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



1. BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S OPERATIONS

In 2025, the company implemented various solutions to strengthen management, proactively seeking and applying appropriate solutions for each product line according to the actual situation at each point in time. Cash flow management was tightly controlled, used flexibly and effectively, contributing to the stability of the company's production and business operations.

The company is gradually restoring and resuming operations of its food processing plant after a long period of inactivity; at the same time, it is gradually reviving the procurement and processing of rice – one of the company's key and flagship business segments in recent times.

In the retail fuel business segment, the company has proactively expanded its market, actively seeking and developing new customers, particularly transportation businesses with stable consumption volumes and flexible payment policies. In addition, the company has worked with suppliers to develop flexible purchasing policies, contributing to reduced losses and gradually improving the efficiency of its retail fuel business.

Despite the challenging financial situation, the Company has strived to balance its capital to ensure market stability and cover essential expenses; while fulfilling its obligations to the State budget and ensuring stable employment and income for its employees. The Management Board and the Company's organizations have consistently prioritized the welfare of their staff and workers,

especially during holidays and Tet (Lunar New Year), thereby fostering employee confidence and loyalty to the Company.

Simultaneously, the company has implemented restructuring, reorganization, and re-staffing to align with the current business situation, with the goal of streamlining the organization, reducing personnel while maintaining the highest possible work efficiency.

In 2026, the company will continue to focus on restoring and developing its food business; while also emphasizing improved business efficiency in the technology, petroleum, and service sectors. The company will strengthen its management of production and business operations, practice cost savings and optimize expenses; and promote training and recruitment of high-quality human resources to meet development needs promptly, concentrating all resources on achieving the 2026 production and business plan.

2. BOARD OF DIRECTORS' ASSESSMENT OF THE GENERAL MANAGEMENT'S PERFORMANCE

- In 2025, the Company's operations still faced many difficulties, but the Board of Directors made great efforts to implement the Shareholders' General Meeting Resolution and the policies of the Board of Management, adapting flexibly to the evolving situation at the Company. The coordination between the Board of Management and the Board of Directors was always close and timely to effectively address emerging issues and urgent situations.

- In the daily operation of the Board of Directors, the Board of Directors has performed its functions and duties as stipulated in the Charter and the Company's regulations and rules; proposed solutions to difficulties and obstacles for the common good, ensuring the highest interests of shareholders and the Company; and simultaneously reported to the Board of Directors as required.

3. PLANNINGS AND DIRECTIONS OF THE BOARD OF DIRECTORS

- Strengthen the management and supervision of the activities of the Executive Board and the Company's support staff in fulfilling the Company's production and business plan.

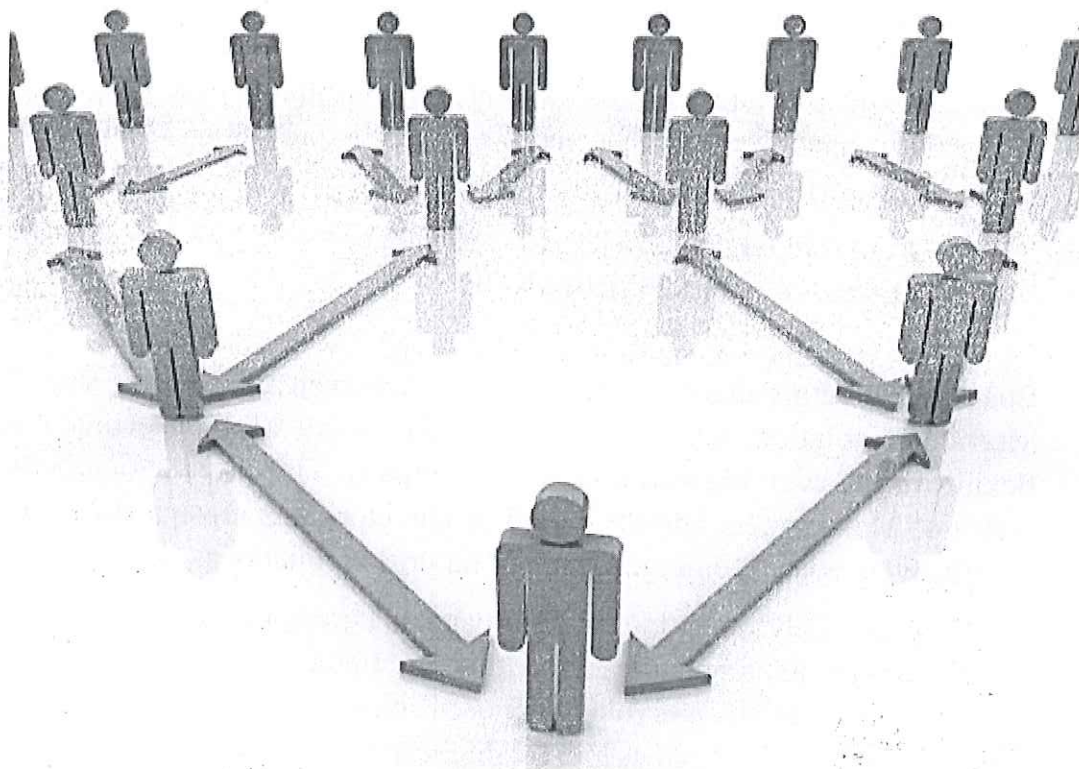
- Direct the Executive Board to develop plans and specific solutions to ensure the achievement of the 2026 production and business plan targets approved by the Board of Directors.

- Directing the organization of the Annual General Meeting in accordance with the provisions of the Enterprise Law and the Company Charter.

- Directing the effective implementation of resolutions of the General Shareholders' Meeting and resolutions and decisions of the Board of Directors at each meeting. Directing the Company's business activities to comply strictly with relevant legal regulations.

- Instruct the company to promptly complete the legal procedures for registering changes to the business registration certificate and converting the legal basis of 54 properties managed by the company located in Ho Chi Minh City.

V. CORPORATE GOVERNANCE



I. BOARD OF DIRECTORS

1. Members and structure of the Board of Directors

❖ **Mr. Nguyen Van Hien – Chairman of the Board**

- Year of birth: 1975
- Ethnicity: Kinh
- Nationality: Vietnam
- Qualifications: Civil Engineer (Bridge and Tunnel Construction)



- The total number of voting shares is the number of shares representing the capital of the Southern Food Corporation (5,051,100 shares).

❖ **Mr. Nguyen Van Linh - Member of the Board of Directors and General Director**

- Year of birth: 1988

- Ethnicity: Kinh

- Nationality: Vietnam

- Qualifications: Electronics and Telecommunications

Engineer; Bachelor of English; Bachelor of Economics with a major in Business Administration; Master of Information Systems.

- The total number of voting shares is the number of shares representing the capital of the Southern Food Corporation (4,712,000 shares).



❖ **Mr. Nguyen Tai Dai – Member of the Board of Directors**

- Year of birth: 1987

- Ethnicity: Kinh

- Nationality: Vietnam

- Educational qualifications: University degree

- The total number of voting shares is the number of shares representing the capital of the Southern Food Corporation (4,712,000 shares).



❖ **Ms. Pham Thi Thuy Hang - Member of the Board of Directors and Deputy General Director**

- Year of birth: 1979

- Ethnicity: Kinh

- Nationality: Vietnamese

- Professional qualifications: University degree

- The total number of voting shares represents the capital of Song Moc Investment Joint Stock Company: 2,500,000 shares.



❖ **Ms. Phan Thi Bich Tuyen - Member of the Board of Directors and Deputy General Director**

- Year of birth: 1979

- Ethnicity: Kinh

- Nationality: Vietnamese

- Professional qualifications: Bachelor of Finance and



Banking

- The total number of voting shares represents the capital of Song Moc Investment Joint Stock Company: 2,500,000 shares.

2. Subcommittees of the Board of Directors: Do not have

3. Activities of the Board of Directors

The operational status of the Board of Directors of Ho Chi Minh City Foodstuff Joint Stock Company for the term 2021-2026 is as follows:

3.1 Members of the Board of Directors for the term 2021 – 2026:

STT	Board Member	Position	Date of commencement/cessation of membership on the Board of Directors	
			Appointment date	Dismissal date
01	Mr. Nguyen Van Hien	Chairman of the Board	18/11/2025	
02	Mr. Nguyen Van Linh	Board Member	25/04/2024	
03	Mr. Nguyen Tai Dai	Board Member	22/04/2025	
04	Ms. Pham Thi Thuy Hang	Board Member	22/04/2025	
05	Ms. Phan Thi Bich Tuyen	Board Member	25/04/2024	
06	Mr. Vo Hung Dung	Board Member	22/04/2025	18/11/2025
07	Mr. Doan Quang Long	Chairman of the Board	25/04/2024	22/04/2025
08	Ms. Ho Thi Cam Van	Board Member	25/04/2024	22/04/2025
09	Ms. Tran Thi Xuan Mai	Board Member	25/04/2024	22/04/2025

3.3. Board of Directors meetings

* Meetings:

STT	Board Member	Number of Board of Directors meetings	Meeting attendance rate	Reasons for not attending the meeting.
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		attended		
01	Mr. Nguyen Van Hien	02/09	22,22%	<i>Appointment dated November 18, 2025</i>
02	Mr. Nguyen Van Linh	09/09	100%	
03	Mr. Nguyen Tai Dai	06/09	66,67%	<i>Appointment dated April 22, 2025</i>
04	Ms. Pham Thi Thuy Hang	06/09	66,67%	<i>Appointment dated April 22, 2025</i>
05	Ms. Phan Thi Bich Tuyen	09/09	100%	
06	Mr. Vo Hung Dung	04/09	44,44%	<i>Appointment on April 22, 2025 and dismissal on November 18, 2025.</i>
07	Mr. Doan Quang Long	02/09	22,22%	<i>Dismissal date: April 22, 2025</i>
08	Ms. Ho Thi Cam Van	02/09	22,22%	<i>Dismissal date: April 22, 2025</i>
09	Ms. Tran Thi Xuan Mai	02/09	22,22%	<i>Dismissal date: April 22, 2025</i>

*** Feedback form:**

No.	Board Member	Number of times the Board of Directors participated in the voting process.	Participation rate	Reasons for not participating
01	Ông Nguyen Van Hien	00/08	00%	<i>Appointment dated November 18, 2025</i>
02	Ông Nguyen Van Linh	08/08	100%	
03	Ông Nguyen Tai Dai	04/08	50%	<i>Appointment dated April 22, 2025</i>
04	Bà Pham Thi Thuy Hang	04/08	50%	<i>Appointment dated April 22,</i>

				2025
05	Bà Phan Thi Bich Tuyen	08/08	100%	
06	Ông Vo Hung Dung	04/08	50%	Appointment dated April 22, 2025
07	Mr. Đoàn Quang Long	03/08	37,5%	Dismissal date: April 22, 2025
08	Ms. Hồ Thị Cẩm Vân	03/08	37,5%	Dismissal date: April 22, 2025
09	Ms. Trần Thị Xuân Mai	03/08	37,5%	Dismissal date: April 22, 2025

*** Resolutions of the Board of Directors:**

4.1. Resolutions

No.	Resolution Number	Day	Content	Approval rate
01	01/NQ-LT-HĐQT	26/02/2025	1. Approve the dismissal of Ms. Tran Thi Xuan Mai from the position of Deputy General Director of Ho Chi Minh City Foodstuff Joint Stock Company effective March 1, 2025. 2. Appoint Ms. Pham Thi Thuy Hang, the representative of Song Moc Investment Joint Stock Company at Ho Chi Minh City Foodstuff Joint Stock Company, to the position of Deputy General Director of Ho Chi Minh City Foodstuff Joint Stock Company effective March 1, 2025.	5/5 (100%)
02	02/NQ-LT-HĐQT	26/02/2025	Convening the 2025 Annual General Meeting of Shareholders	5/5 (100%)

No.	Resolution Number	Day	Content	Approval rate
03	03/NQ-LT-HĐQT	26/03/2025	<p>1. Mr. Nguyen Van Linh is dismissed from the position of General Director of the Company effective April 1, 2025.</p> <p>2. Mr. Vo Hung Dung is appointed as General Director of the Company effective April 1, 2025.</p> <p>3. Mr. Doan Quang Long is dismissed from the position of Chairman of the Board of Directors of the Company effective April 1, 2025.</p> <p>4. Mr. Nguyen Van Linh is elected as Chairman of the Board of Directors of the Company effective April 1, 2025.</p>	5/5 (100%)
04	04/NQ-LT-HĐQT	28/03/2025	This document outlines the time, location, and content of the Annual General Meeting of Shareholders in 2025.	5/5 (100%)
05	05/NQ-LT-HĐQT	26/04/2025	<p>1. Mr. Nguyen Quang Cuong is relieved of his duties as Secretary of the Board of Directors and Head of Corporate Governance, effective May 1, 2025.</p> <p>2. Ms. Ngo Thi Xuan Huong, currently a Specialist in the Investment and Technology Department, is appointed as Secretary of the Board of Directors and Head of Corporate Governance, effective May 1, 2025.</p>	5/5 (100%)
06	06/NQ-LT-HĐQT	26/05/2025	Consider selecting the entity to review the semi-annual financial statements and audit the 2025 annual financial statements.	5/5 (100%)

No.	Resolution Number	Day	Content	Approval rate
07	07/NQ-LT-HĐQT	28/05/2025	<ol style="list-style-type: none"> 1. Assign the Executive Board to develop a business plan. 2. Assign the Executive Board to review the land use planning of the properties. 3. Agree to merge three departments: Investment - Technology Department, Administrative and Organizational Department, and Information Technology & Communications Department. Assign the Executive Board to develop the functions and responsibilities for the merged departments. 4. Assign the Executive Board to proactively balance cash flow to fulfill the obligation to pay land rent/tax. 5. Agree to send a document to the People's Committee of Ho Chi Minh City, the Department of Agriculture and Environment, and other relevant agencies, requesting permission to continue using the two properties at 400 Nguyen Duy and 161 Tran Huy Lieu. 6. It is agreed that the General Director will be authorized to sign and execute contracts and transactions between the Company and related individuals and organizations with a value less than 35% of the total value of the company's assets. The General Director is required to notify the Board of Directors and the Supervisory Board members about the relevant parties involved in the contract or transaction and to attach a draft contract or the main contents of the 	5/5 (100%)

No.	Resolution Number	Day	Content	Approval rate
			<p>transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days of receiving the notification. Board members with vested interests in the parties involved in the contract or transaction do not have the right to vote.</p> <p>7. The Executive Board is tasked with reviewing all fixed assets.</p> <p>8. The Executive Board is tasked with reviewing all buildings, completing the procedures, and submitting the remaining documents to the Department of Agriculture and Environment and the Land Registration Office.</p> <p>9. It is agreed that the General Director shall sign the Compensation and Support Plan when the State reclaims a portion of the house and land, and carry out the procedures to receive compensation and hand over a portion of the land at 13 Nguyen Duy Trinh Street, Binh Trung Tay Ward, Thu Duc City.</p>	
08	08/NQ-LT-HĐQT	02/06/2025	Recruitment and appointment of Mr. Vu Ngoc Duong, born on June 4, 1976; Citizen Identification Card No.: 020076008118 issued by the Department of Administrative Management of Social Order on December 21, 2021; Professional qualifications: Maritime Transport Economics Engineer, Bachelor of Law;	5/5 (100%)

No.	Resolution Number	Day	Content	Approval rate
			to the position of Deputy General Director of Ho Chi Minh City Foodstuff Joint Stock Company, effective from June 2, 2025.	
09	09/NQ-LT-HĐQT	10/06/2025	Proposal to adjust the land use plan of Ho Chi Minh City Foodstuff Joint Stock Company.	5/5 (100%)
10	10/NQ-LT-HĐQT	17/06/2025	<p>1. The Board of Directors is required to seriously organize and implement the directives on ensuring food safety and hygiene.</p> <p>2. The Board of Directors is tasked with advising and submitting to the Chairman of the Board of Directors for signing and issuing a decision to establish the Food Safety Steering Committee of Ho Chi Minh City Foodstuff Joint Stock Company.</p> <p>3. The General Director is assigned as the official point of contact for working with inspection teams regarding the legal procedures of the company's land and property. Close coordination with relevant departments is required to prepare documentation and ensure proper reception of inspection teams.</p> <p>4. The Board of Directors is required to seriously review and rebuild the organizational structure and functions and responsibilities of the departments in accordance with the spirit of the meeting on June 11, 2025. The Board</p>	5/5 (100%)

No.	Resolution Number	Day	Content	Approval rate
			of Directors unanimously agreed on a model of three operational areas with three Deputy Heads in charge, aiming to streamline the organization and improve management efficiency. 5. The Board of Directors is tasked with developing a specific and feasible plan to restore rice business operations.	
11	11/NQ-LT-HĐQT	25/06/2025	1. Approve the functions, duties, and organizational structure of the General Planning Department. 2. Assign the Executive Board to develop a staffing plan and allocate personnel appropriately based on the actual situation of the existing personnel resources, in accordance with the approved organizational structure. Then, report and submit it to the Company's Board of Directors for review and approval.	5/5 (100%)
12	12/NQ-LT-HĐQT	11/09/2025	1. Approval of Proposal No. 217/TT-ĐTKTCN dated August 18, 2025, from Ho Chi Minh City Foodstuff Joint Stock Company regarding the approval of the policy to liquidate damaged, unusable, and technologically outdated machinery and equipment. 2. Approval of Proposal No. 222/TTr-LT-TCHC dated August 22, 2025, from Ho Chi Minh City Foodstuff Joint Stock Company regarding the change of personnel representing the capital contribution of Ho Chi Minh City Foodstuff Joint Stock Company in other enterprises. 3. Regarding the plan to restore the rice	5/5 (100%)

No.	Resolution Number	Day	Content	Approval rate
			<p>industry: The Executive Board is requested to review and finalize the plan; and report to the Board of Directors at upcoming meetings.</p> <p>4. Regarding the reduction of land rent: The Executive Board is requested to urgently complete the procedures, develop a specific roadmap, and report the progress to the Board of Directors.</p> <p>5. Regarding the two properties at 400 Nguyen Duy and 161 Tran Huy Lieu: The Executive Board is required to prepare a detailed report on the status of the two properties, submit it to the Board of Directors for consideration and decision, and then report to the General Corporation.</p> <p>6. Regarding Information Disclosure: The draft Information Disclosure document is approved; the Executive Board is tasked with revising and finalizing it based on the Chairman's feedback.</p> <p>7. Regarding the Business Performance Report: The Executive Board is required to develop a plan to rectify the loss situation and ensure improved business results in the remaining months of the year.</p>	
13	13/NQ-LT-HĐQT	25/09/2025	This involves compiling a list of shareholders entitled to attend the 2025 Extraordinary General Meeting of Shareholders of Ho Chi Minh City Foodstuff Joint Stock Company.	5/5 (100%)
14	14/NQ-LT-HĐQT	26/9/2025	1. Approving the dismissal of Mr. Vo Hung Dung from the position of	5/5 (100%)

No.	Resolution Number	Day	Content	Approval rate
			<p>General Director and Legal Representative of the Company effective September 26, 2025.</p> <p>2. Approving the dismissal of Mr. Nguyen Van Linh from the position of Chairman of the Board of Directors of the Company effective September 26, 2025.</p> <p>3. Appointing Mr. Nguyen Van Linh as General Director and Legal Representative of Ho Chi Minh City Foodstuff Joint Stock Company effective September 26, 2025.</p> <p>4. Assigning Mr. Nguyen Tai Dai – Member of the Board of Directors – to temporarily perform the duties and powers of the Chairman of the Board of Directors from September 26, 2025 until the Board of Directors elects a new Chairman of the Board of Directors.</p>	
15	15/NQ-LT-HĐQT	21/10/2025	This document outlines the time, location, and content of the Extraordinary General Meeting of Shareholders in 2025 of Ho Chi Minh City Foodstuff Joint Stock Company.	5/5 (100%)
16	16/NQ-LT-HĐQT	18/11/2025	Mr. Nguyen Van Hien, born on February 13, 1975, was elected to the position of Chairman of the Board of Directors of Ho Chi Minh City Foodstuff Joint Stock Company on a non-professional basis for the term 2021-2026.	5/5 (100%)
17	17/NQ-LT-HĐQT	30/12/2025	1. Approval of the provision for loss of goods as per regulations, based on the inventory report dated January 19,	5/5 (100%)

No.	Resolution Number	Day	Content	Approval rate
			<p>2022, at store No. 1060 Au Co Street, Tan Binh Ward (formerly Ward 4, Tan Binh District), Ho Chi Minh City, belonging to Foodcomart Saigon Branch.</p> <p>2. Approval of the policy to hand over a portion of land measuring 312.51 m² at plot No. 400 Nguyen Duy Street, Hung Phu Ward, Ho Chi Minh City, to the Compensation and Land Clearance Board of District 8, the People's Committee of Chanh Hung Ward, and the Urban Infrastructure Investment and Construction Project Management Board to serve the implementation of the Project for Dredging, Infrastructure Construction, and Environmental Improvement of the North Bank of Doi Canal in District 8.</p> <p>3. Approval of the policy regarding the change of the Company's brand logo.</p>	

4.2. Decisions

No.	Decision Number	Day	Content
01	01/QĐ-LT-HĐQT	26/02/2025	Establishment of the Organizing Committee for the 2025 Annual General Meeting of Shareholders of Ho Chi Minh City Foodstuff Joint Stock Company.
02	02/QĐ-LT-HĐQT	26/02/2025	Ms. Tran Thi Xuan Mai is relieved of her duties as Deputy General Director of Ho Chi Minh City Foodstuff Joint Stock Company effective March 1, 2025.
03	03/QĐ-LT-HĐQT	26/02/2025	Ms. Pham Thi Thuy Hang, the representative of Song Moc Investment Joint Stock Company at Ho Chi Minh City Foodstuff Joint Stock Company, is appointed as Deputy General Director of Ho Chi

No.	Decision Number	Day	Content
			Minh City Foodstuff Joint Stock Company, effective from March 1, 2025.
04	04/QĐ-LT-HĐQT	26/03/2025	Mr. Nguyen Van Linh is relieved of his duties as General Director of Ho Chi Minh City Foodstuff Joint Stock Company effective April 1, 2025.
05	05/QĐ-LT-HĐQT	26/03/2025	Mr. Vo Hung Dung, the Corporation's capital representative at Ho Chi Minh City Foodstuff Joint Stock Company, is appointed as the General Director of Ho Chi Minh City Foodstuff Joint Stock Company and its legal representative, effective from April 1, 2025.
06	06/QĐ-LT-HĐQT	26/03/2025	<p>The following person is hereby dismissed from the position of Chairman of the Board of Directors of Ho Chi Minh City Foodstuff Joint Stock Company, effective April 1, 2025:</p> <p>Mr. DOAN QUANG LONG Date of birth: June 30, 1976 Nationality: Vietnamese Citizen ID number: 038076000196, issued on June 24, 2021 by the Director of the Department of Administrative Management of Social Order and Security. Permanent address: Group 7, Thinh Liet Ward, Hoang Mai District, Hanoi City.</p>
07	07/QĐ-LT-HĐQT	26/03/2025	Mr. Nguyen Van Linh – Member of the Board of Directors of Ho Chi Minh City Foodstuff Joint Stock Company – is elected to the position of Chairman of the Board of Directors of Ho Chi Minh City Foodstuff Joint Stock Company for the term 2021 – 2026, effective from April 1, 2025.

No.	Decision Number	Day	Content
08	08/QĐ-LT-HĐQT	26/04/2025	Mr. Nguyen Quang Cuong is hereby relieved of his duties as Secretary of the Board of Directors and Head of Corporate Governance of Ho Chi Minh City Foodstuff Joint Stock Company effective May 1, 2025.
09	09/QĐ-LT-HĐQT	26/04/2025	Ms. Ngo Thi Xuan Huong, Citizen Identification Card No.: 054302002569, issued on June 24, 2021 by the Department of Administrative Management of Social Order, currently a Specialist in the Investment - Technology Department, is appointed to the position of Secretary of the Board of Directors and Head of Administration of Ho Chi Minh City Foodstuff Joint Stock Company, effective from May 1, 2025.
10	10/QĐ-LT-HĐQT	02/06/2025	Recruitment and appointment of Mr. Vu Ngoc Duong, born on June 4, 1976; Citizen Identification Card No.: 020076008118 issued by the Department of Administrative Management of Social Order on December 21, 2021; Professional qualifications: Maritime Transport Economics Engineer, Bachelor of Law; to the position of Deputy General Director of Ho Chi Minh City Foodstuff Joint Stock Company, effective from June 2, 2025.
11	11/QĐ-LT-HĐQT	13/06/2025	Establish a Food Safety Steering Committee for Ho Chi Minh City Foodstuff Joint Stock Company.
12	12/QĐ-LT-HĐQT	13/06/2025	Establishment of a Food Safety Inspection Team at Ho Chi Minh City Foodstuff Joint Stock Company
13	13/QĐ-LT-HĐQT	18/7/2025	Establish the General Planning Department of Ho Chi Minh City Foodstuff Joint Stock Company.
14	14/QĐ-LT-HĐQT	04/08/2025	Establish a Digital Transformation Committee for Ho Chi Minh City Foodstuff Joint Stock Company.
15	15/QĐ-LT-HĐQT	11/09/2025	Appointed to represent the capital contribution of Ho Chi Minh City Foodstuff Joint Stock Company in Dong Thinh Trading and Service Company Limited.

No.	Decision Number	Day	Content
16	16/QĐ-LT-HĐQT	11/09/2025	Appointed to represent the capital contribution of Ho Chi Minh City Foodstuff Joint Stock Company in Binh Tay Packaging Joint Stock Company.
17	17/QĐ-LT-HĐQT	11/09/2025	Establish a Council to evaluate the restructuring plan of Ho Chi Minh City Foodstuff Joint Stock Company.
18	18/QĐ-LT-HĐQT	25/9/2025	Establishment of the Organizing Committee for the 2025 Extraordinary General Meeting of Shareholders of Ho Chi Minh City Foodstuff Joint Stock Company.
19	19/QĐ-LT-HĐQT	26/9/2025	Dismissal from the position of General Director of Ho Chi Minh City Foodstuff Joint Stock Company.
20	20/QĐ-LT-HĐQT	26/9/2025	Dismissal of the Chairman of the Board of Directors of Ho Chi Minh City Foodstuff Joint Stock Company.
21	21/QĐ-LT-HĐQT	26/9/2025	Appointment to the position of General Director of Ho Chi Minh City Foodstuff Joint Stock Company.
22	22/QĐ-LT-HĐQT	26/9/2025	Assigning a temporary person to perform the duties and powers of the Chairman of the Board of Directors of Ho Chi Minh City Foodstuff Joint Stock Company.
23	23/QĐ-LT-HĐQT	13/11/2025	Establish a Committee to verify shareholder eligibility at the 2025 Extraordinary General Meeting of Shareholders.
24	24/QĐ-LT-HĐQT	18/11/2025	Mr. Nguyen Van Hien, a member of the Board of Directors of Ho Chi Minh City Foodstuff Joint Stock Company, is elected as the non-executive Chairman of the Board of Directors of Ho Chi Minh City Foodstuff Joint Stock Company for the term 2021-2026, effective from November 18, 2025.

d) Activities of independent board members. Activities of subcommittees within the Board of Directors: none.

e) List of Board members with corporate governance training certificates: none

II. SUPERVISORY BOARD

1. Members and structure of the Supervisory Board

❖ **Mr. Ngo Thanh Giao - Head of the Supervisory Board**

- Year of birth: 1990
- Ethnicity: Kinh
- Nationality: Vietnam



- Qualifications: Bachelor of Economics, Bachelor of Law.
- Total number of voting shares: None.

❖ **Ms. Nguyen Ngoc Mai Trinh - Member of the Supervisory Board**

- Year of birth: 1997
- Ethnicity: Kinh
- Nationality: Vietnam
- Qualifications: Bachelor of Laws
- Total number of voting shares: 541,814 shares.



❖ **Ms. Nguyen Thi Cam Nhung - Member of the Supervisory Board**

- Year of birth: 1985
- Ethnicity: Kinh
- Nationality: Vietnam
- Qualifications: Bachelor of Economics with a specialization in Accounting
- Total number of voting shares: None



2. Activities of the Supervisory Board

In 2025, the Supervisory Board held 5 meetings with the following agendas:

- Regarding the assignment of duties to the members of the Supervisory Board.
- Regarding the Supervisory Board's Action Plan for 2025.
- Regarding the contents, the Supervisory Board's report at the 2025 Annual General Meeting of Shareholders and other matters.

- Regarding the assessment report on the company's production and business results and financial statements.

- Regarding some activities of the Supervisory Board at the end of 2025; reviewing and approving the Supervisory Board's activity plan for 2026 and other matters.

All meetings received the unanimous agreement of the members with a majority vote (3/3 votes). In addition to meetings and direct work, the Supervisory Board also regularly communicates, exchanges information and documents, and proposes solutions to improve the effectiveness of the Supervisory Board's operations.

Work completed in 2025

- The Supervisory Board has been invited to attend Board of Directors meetings and Executive Board briefings;

- The Supervisory Board has been invited to participate in discussions and contribute opinions at meetings on production and business operations and other company matters.

- Conduct inspections and monitoring of the implementation of production and business plans and financial situations based on the company's reports.

- Inspect and monitor compliance with resolutions of the General Meeting of Shareholders and resolutions of the Board of Directors.

- Control the procedures for issuing company documents in accordance with the law, the company's charter, and internal regulations.

- Evaluate the company's production and business performance reports and financial statements.

Supervisory activities of the Supervisory Board over the Board of Directors:

In 2025, the Supervisory Board fully performed its supervisory functions over the activities of the Board of Directors as stipulated by the Enterprise Law, the Company Charter, and the Regulations on the Operation of the Supervisory Board.

The Supervisory Board (Chairman or Members of the Supervisory Board) attended the meetings of the Board of Directors as prescribed to monitor and promptly grasp the discussions and decisions of the Board of Directors. The Board of Directors issued Resolutions and Decisions related to the Company's operations within the scope of its responsibilities and authority. The Resolutions and Decisions of the Board of Directors were issued in the correct order, within

its authority, and in accordance with the legal basis as prescribed by law and the Company. The Supervisory Board maintained its independence in its inspection and supervision activities, performing its duties in accordance with its functions.

In 2025, the Supervisory Board did not receive any written requests from shareholders or groups of shareholders to inspect or review matters related to the management and operation of the Board of Directors, the General Director, and other activities of the Company.

Supervisory activities of the Supervisory Board over the Executive Board:

Regarding the implementation of the 2025 business plan: The Company's business results in 2025 met the profit target, despite the Company still facing many financial difficulties and the overall challenging business environment.

Regarding the preparation and publication of financial reports: The Board of Directors has directed the relevant departments to strictly adhere to the deadlines, content, and format requirements for preparing, presenting, and publishing financial reports in accordance with the law, ensuring transparency and accountability to shareholders and stakeholders.

Regarding major debts: For the Company's significant debts, including the debt to the Southern Food Corporation (including rice payments and the Enterprise Restructuring Support Fund), due to the Company's difficult financial situation, the Company is unable to fully settle these debts immediately and is continuing to balance its cash flow to fulfill its debt obligations to the best of its ability.

Regarding certain debts and other financial obligations such as land rent and land tax at 400 Nguyen Duy, the Company is undertaking the necessary legal procedures, initiating legal action, and monitoring the case file in accordance with regulations, in order to protect the Company's legitimate rights and interests.

For the missing assets currently under review, the Company is making provisions for inventory devaluation in the fiscal year to accurately and fairly reflect the asset value on the financial statements, in line with the policy approved by the Board of Directors, and to mitigate financial risks during the Company's operations.

Regarding the legal conversion of land and property assets: The Company continues to implement the legal conversion procedures for land and property assets in Ho Chi Minh City in accordance with the law.

Coordination of activities between the Supervisory Board and the Board of Directors, the Executive Management Board, and other management personnel:

The Supervisory Board is provided with documents to support its oversight work, including resolutions of the Board of Directors, management and operational documents, and information related to the Company's operations. The Supervisory Board (Chairman or Members) attends meetings as prescribed and provides input when necessary, ensuring its independent oversight role.

Regarding the implementation of the Shareholders' General Meeting Resolution: The Board of Directors and the General Management Board are implementing the contents of the 2025 Annual Shareholders' General Meeting Resolution according to the approved guidelines. The Supervisory Board regularly monitors and supervises the Company's information disclosure to ensure that information is provided to shareholders in a timely, complete, and transparent manner as required.

In addition, the Supervisory Board noted several long-standing difficulties and issues from previous years that the Company is continuing to monitor, review, and strengthen legal documentation, closely following the progress of handling them, including: Adjusting the charter capital on the Business Registration Certificate according to the decision to reduce state capital approved by the General Meeting of Shareholders; Legal cases and lawsuits that the Company is currently pursuing; Financial obligations related to land lease fees at 400 Nguyen Duy, and other outstanding issues...

3. TRANSACTIONS, REMUNERATION, AND BENEFITS OF THE BOARD OF DIRECTORS, GENERAL MANAGEMENT, AND SUPERVISORY BOARD

a) Salary, remuneration:

* Regarding salary:

In 2025, the salaries of the full-time Chairman of the Board of Directors, the General Director, the Deputy General Director, the full-time Head of the Supervisory Board, and the Chief Accountant will continue to be paid at the salary levels approved by the 2025 Shareholders' General Meeting.

Job title	Salary level (VND/person/month)
Chairman of the Board of Directors	24.500.000
Head of the Supervisory Board	20.800.000
General Director	23.500.000
Deputy General Manager	20.500.000
Chief Accountant	20.200.000

***Regarding remuneration:**

The company allocates and pays remuneration to managers who are non-executive/part-time members of the Board of Directors and members of the Supervisory Board (according to the Resolution of the General Meeting of Shareholders) at VND 3,500,000/person/month for members of the Board of Directors and VND 2,500,000/person/month for members of the Supervisory Board.

b) Insider stock transactions: None

c) Contracts or transactions with insider shareholders: None

d) Compliance with corporate governance regulations

Comply with applicable laws and regulations, the Company's Charter of Organization and Operation, resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, and the Company's internal rules and regulations.

IV. FINANCIAL REPORT

1. AUDIT OPINION

Full acceptance

2. AUDITED FINANCIAL STATEMENTS

The company prepares audited financial statements based on financial statements prepared in accordance with Circular 200 and its amending and supplementary circulars under current law; the 2025 financial statements were audited and reviewed by CPA Vietnam Audit Company Limited; the company has disclosed information in accordance with regulations for large-scale public joint-stock companies (trading centrally on the UpCom exchange).

CONFIRMATION BY
THE COMPANY'S LEGAL REPRESENTATIVE
GENERAL DIRECTOR



Nguyễn Văn Linh

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