



CA MAU SEAFOOD JOINT STOCK COMPANY

NOTICE

ORGANIZATION OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Charter of organization and operation of

CA MAU SEAFOOD JOINT STOCK COMPANY

The Board of Directors of Ca Mau Seafood Joint Stock Company would like to inform all shareholders of the Company about the time and location of the Annual General Meeting of Shareholders in 2026, specifically as follows:

Time : 08:00 on Saturday, 04/04/2026.

Location : Muong Thanh Hotel, Administrative Center, An Xuyen Ward, Ca Mau Province.

Shareholders are kindly requested to confirm their attendance before 28/03/2026 at the phone number: 0290.3831615 or Fax: 0290.3831861 so that the organizers can prepare for the reception. To view the details of the General Meeting documents, please visit the website: www.seaprimexco.com (Shareholder Relations section)

We look forward to the presence of shareholders for the meeting to achieve good results. This notice is in lieu of an invitation.

Best regards.

Ca Mau, march 12, 2026

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

NOTES:

When you come to the meeting, please bring according to the Invitation Letter. In case of appointment of instead, request to fill out a power of attorney rights on the back page and send it back to the Organizers. In the absence of people, you may can authorize the Board of Directors to attend the University.



Bùi Vĩnh Hoàng Chương

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

POWER OF ATTORNEY

To: Board of Directors of Ca Mau Seafood Joint Stock Company

My Name:..... is a shareholder of Ca Mau Seafood Joint Stock Company, Shareholder code:, currently owns:..... shares in the Company, I have received your notice about the organization of the 2026 Annual General Meeting of Shareholders on **04/04/2026**. But due to the condition of not being able to attend, now I authorize to attend the Congress for you, Mrs., CCCD No.:, issued date....., place of issue:

I take full responsibility for my authorization.

Best regards.

....., date..... March 03, 2026

Delegator



**CA MAU SEAFOOD JOINT STOCK COMPANY
SEAPRIMEXCO VIETNAM**

NO. 8 CAO THANG STREET, LY VAN LAM WARD, CA MAU PROVINCE, VIETNAM

TEL : (84-290) 383 1615 FAX : (84-290) 383 1861

E-mail: sales@seaprimexco.com - Web: www.seaprimexco.com

MEETING AGENDA

**Annual General Meeting of Shareholders of Ca Mau Seafood Joint Stock Company
April 04, 2026**

(Draft)

TT	Time	Opening Procedure
1	07 – 08h	Welcoming delegates and checking shareholder status
2	08h	Declaration of reasons, introduction of delegates
		Report on the results of the shareholder eligibility examination
		Introduction and approval of the Presidium
		Introduction and approval of the Vote Counting Committee
		Introduction of the Secretary of the Congress
		Presentation and voting on the agenda of the General Meeting
		Presenting and approving the Internal Regulations of the Congress
		Presenting and approving the Voting Regulations
Contents of the Congress		
3		<ul style="list-style-type: none">Report of the Board of Directors on the results of production and business activities in 2025Presenting the production and business plan in 2026
		<ul style="list-style-type: none">Adopted the audited financial statements for 2025
		<ul style="list-style-type: none">Approved the report of the Supervisory Board in 2025
		<ul style="list-style-type: none">Approval of the 2025 Board of Directors activity reportApproved the dividend payment plan in 2025 and the dividend payment plan in 2026
		<ul style="list-style-type: none">Approving the amendment to the charter of Ca Mau Seafood Joint Stock Company
		Presentation of Presentations: 1. The report approves the implementation data of a number of basic targets in 2025.

4		<p>2. The report approves the targets of the basic production and business plan in 2026.</p> <p>3. The proposal approves the audited financial statements for 2025.</p> <p>4. The report approves the report of the Supervisory Board in 2025.</p> <p>5. The proposal to approve the report of the Board of Directors in 2025.</p> <p>6. The proposal approves the dividend payment plan in 2025 and the dividend payment plan in 2026.</p> <p>7. Report on remuneration of the Board of Directors and the Supervisory Board in 2025.</p> <p>8. The proposal to deduct part of the after-tax profit in 2025 to establish a reward and welfare fund and development investment fund.</p> <p>9. The proposal to deduct rewards exceeds the profit target in 2025 for senior officials.</p> <p>10. Proposal to approve the amended Charter of Ca Mau Seafood Joint Stock Company</p> <p>11. Proposal to select an independent auditing firm.</p>
5		The General Meeting discusses and votes to approve reports and submissions
6		Breaks
7		Announcement of voting results through submissions
8		Approving the Minutes and Resolutions of the General Meeting of Shareholders (Secretary of the General Meeting)
9		Summary and closing of the Congress.



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RULES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026

Date 04/04/2026

Article 1. General provisions.

This Internal Regulation stipulates the rights and obligations of shareholders and shareholder representatives when attending the General Meeting of Shareholders, the method of discussion at the General Meeting of Shareholders (hereinafter referred to as the "General Meeting") in order to ensure the results of the General Meeting.

Article 2. Shareholders' rights.

1. To distribute documents related to the Congress.
2. Discuss the contents of the report.
3. Vote on issues at the Congress.

Article 3. Obligations of shareholders.

1. Comply with the internal rules of the Congress.
2. Must complete the procedures for registering to attend the Congress with the Organizing Committee.
3. To abide by the management of the Chairman of the Congress.

Article 4. Regulations on discussion at the General Meeting.

1. To speak, shareholders register with the Secretary of the General Meeting or directly register to speak with the Chairman.
2. Shareholders speak when invited by the Chairman.
3. The content of the opinion needs to go directly to the main issue of concern, limiting the repetition of the content of other shareholders' statements.
4. Based on the time and content, the Chairman will immediately reply to the opinions of shareholders at the General Meeting or will reply in writing after the General Meeting.

GENERAL MEETING OF SHAREHOLDERS



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VOTING REGULATIONS

**At the Annual General Meeting of Shareholders of Ca Mau Seafood Joint Stock Company
April 04, 2026**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly regulating enterprises;

ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026

CA MAU SEAFOOD JOINT STOCK COMPANY

DECISION:

Approving the Voting Regulation at the 2026 Annual General Meeting of Shareholders of Ca Mau Seafood Joint Stock Company as follows:

- 1.** Registrants will be issued voting cards (with the Company's seal) on the issues to be voted on in the meeting agenda.
- 2.** Shareholders or persons authorized to attend the meeting after the meeting has opened are registered and have the right to participate in voting immediately after they have been registered. The presiding judge is not responsible for stopping the meeting for latecomers to register; In this case, the validity of the votes conducted is not affected.
- 3.** The General Meeting of Shareholders discusses each issue in the content of the program. After the end of the discussion, each issue will be voted on in the order of the content approved in the Congress program, depending on the orders and control of the Chairman. Voting will be carried out in the following manner:
 - The Chairman reads the Report on the issue to be voted on.
 - The presiding judge asked shareholders to choose 1 answer out of 3 options: "Approve"; "Disapprove"; "No Opinion" has been pre-printed on the ballot corresponding to that issue.
 - Shareholders mark x in the corresponding box in the voting slip. If shareholders change their choice plan, they will circle the old option (O) and choose the new option again.

Immediately after voting on each issue, the Vote Counting Committee will collect the votes and enter data, statistics on the ratio of approval/disapproval/no opinion for the issue just voted on.

In case the Shareholder has registered to attend the General Meeting and has been given a vote, but does not cast a vote, it shall be understood as «Approval».

In case the vote does not have the Company seal or is erased or more than 1 option or abstained, it will be considered as an "Invalid Vote".

4. For issues arising in the meeting (raised by the General Meeting of Shareholders right at the meeting) that need to be voted on, the voting will be carried out as above (by the attached printed voting slip), or voted in the form of raising hands.
5. The vote counting committee must record information during voting, make statistics, summarize and announce voting results immediately after the end of the voting session or right in the congress or at the request of the chairperson of the meeting.
6. Each shareholder has a total number of voting rights corresponding to the total number of shares owned and authorized.

Resolutions are passed when they are approved by the number of shareholders owning more than **50% of the total votes** of all shareholders attending the meeting.

Particularly, in the following cases: types of shares and total number of shares of each type; changes in business lines; changes in the organizational structure of the Company's management; investment projects or sale of assets valued **at 35% or more of the total value** of assets recorded in the Company's latest financial statements; reorganization, The dissolution of the Company shall only be approved if it is approved by the number of shareholders representing **65% or more of the total votes** of all shareholders attending the meeting, except for the cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises.

7. This regulation was approved at the General Meeting and took effect for all shareholders attending the General Meeting.

GENERAL MEETING OF SHAREHOLDERS



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ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026

(On 04/04/2026)

STATEMENT

Number 01

approving data on the results of the implementation of a number of basic production and business targets in 2025

To: General Meeting of Shareholders

Based on the results of production and business activities in 2025, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the implementation of a number of basic production and business targets in 2025, specifically as follows:

1. Basic indicators:

Criteria	Unit of calculation	Implementation
1. <u>Total output of finished products produced</u>	Tons	4.859
In which:		
- Manufactured from raw materials	Tons	4.289
- Manufactured from semi-finished products	Tons	570
2. <u>Total consumption</u>	Tons	5.454
3. <u>Total revenue</u>	VND	860.759.378.230
4. <u>Export turnover</u>	USD	32.027.427
5. <u>Profit before corporate income tax</u>	VND	59.731.566.164
6. <u>Investment in capital construction and machinery and equipment</u>	Billion VND	6,922

I hope that the General Meeting of Shareholders will agree and vote to approve.

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Bui Vinh Hoàng Chương



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**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026
(On 04/04/2026)**

STATEMENT

Number 02

approving the targets of the basic production and business plan in 2026

To: General Meeting of Shareholders

Based on the results of production and business activities in 2025, on the basis of analyzing and evaluating the advantages and difficulties in 2026 and the production and business capacity of the Company, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval a number of targets of the basic production and business plan in 2026. Specifically, as follows:

1. Production of aquatic products:

				Unit: Tons
UNIT INTERPRETATION	New Enterprises	Dam Doi Enterprises	Song Doc Enterprises	Whole Company
- Frozen shrimp	1.450	1.450	0	2.900
- Surimi (fish cakes)	0	0	2.400	2.400
Total	1.450	1.450	2.400	5.300

2. Consumption volume, total revenue, export turnover and profits:

Criteria	Unit	Official
+ Consumption	Tons	6.000
+ Total revenue from sales and service provision	VND	834.750.000.000
+ Export turnover	USD	30.500.000
+ Domestic consumption	USD	1.000.000
+ Profit before corporate income tax	VND	43.000.000.000

3. Investment plan for construction and machinery and equipment:

TT	Works/Investment Items	Concept (Million VND)	Notes
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1	Construction of the Company's office and cold storage cover, at 8 Cao Thang, Ly Van Lam Ward, Ca Mau Province.	22.000	Forward
2	Cold storage of 3,800 pallets, at 8 Cao Thang, Ly Van Lam ward, Ca Mau province.	30.000	Forward
3	Investment in cold storage rooftop solar power system	1.500	
4	Upgrading the system and replacing 2 flakes of 10 tons/mortar/day, including ice warehouses at the New Processing Enterprise	2.000	
5	Upgrading and converting from R22 gas to NH3 gas for Nam Dung conveyor belt (Changing the coil of the indoor unit) at the New Processing Enterprise	2.000	
6	Upgrading the internal road at the New Processing Enterprise	2.000	Forward
7	Upgrading and rearranging the production line of workshop 196 - New Processing Enterprise, connected to a cold storage of 3,800 pallets.	5.000	Forward
8	Newly equipped with a 700kg/h re-freezing conveyor belt; including compressors, condensers at Dam Doi Enterprise	5.500	Forward
9	Upgrading and repairing part of the processing and sizing area at Dam Doi Enterprise	550	
10	Raising the internal foundation at Dam Doi Enterprise	300	
11	Upgrading and converting from R22 gas to NH3 gas for the cold storage system (Replacing the indoor unit, connecting the high-voltage side with the Block freezer system) at Song Doc Enterprise	500	
12	Installation of fire protection system at Song Doc Enterprise	840	
13	Building 20 new rooms for workers at Song Doc Enterprise	2.000	
	TOTAL	74.190	

I hope that the General Meeting of Shareholders will agree and vote to approve.

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Bùi Vĩnh Hoàng Chương



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**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026
(On 04/04/2026)**

STATEMENT

No. 03

approved the 2025 Financial Statement

To: General Meeting of Shareholders

As presented in the 2025 Financial Statements audited by RSM Vietnam Auditing & Consulting Co., Ltd. are attached to this Report. The Board of Directors respectfully submits to the General Meeting of Shareholders for unanimity and votes to approve the audited 2025 Financial Statements.

I hope that the General Meeting of Shareholders will agree and vote to approve.

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Bùi Vĩnh Hoàng Chương



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**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026
(On 04/04/2026)**

STATEMENT

No. 04

approved the report of the Supervisory Board in 2025

To: General Meeting of Shareholders

As presented by the Supervisory Board in the report on the results of assessment and supervision of the Supervisory Board in 2025 attached to this Report. The Board of Directors respectfully submits to the General Meeting of Shareholders for unanimity and vote to approve the Report of the Supervisory Board in 2025.

I hope that the General Meeting of Shareholders will agree and vote to approve.

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Bùi Vĩnh Hoàng Chương



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**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026
(On 04/04/2026)**

STATEMENT

Number 05

approved the 2025 Board of Directors report

To: General Meeting of Shareholders

As presented by the Board of Directors in the 2025 report of the Board of Directors attached to this Report. The Board of Directors respectfully submits to the General Meeting of Shareholders for unanimity and vote to approve the Report of the Board of Directors in 2025.

I hope that the General Meeting of Shareholders will agree and vote to approve.

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Bùi Vĩnh Hoàng Chương



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ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026

(On 04/04/2026)

STATEMENT

No. 06

**approved the dividend plan in 2025
and dividend payment plan in 2026**

To: General Meeting of Shareholders

Pursuant to the Resolution of the Company's Annual General Meeting of Shareholders dated 05/04/2025, the decision on the dividend payment in 2025 is expected to be 15%.

With the positive results of production and business activities as reported by the Board of Directors, on January 29, 2026, the Board of Directors met to decide to submit to the General Meeting of Shareholders the cash dividend payment rate in 2025 is 20%, of which the specific plan is as follows:

4.1. Expenditure on the 1st dividend advance in 2025.

- On 08/01/2026, the Board of Directors decided to pay the 1st dividend advance in 2025 in cash, at the rate of 15%. Specifically:

- Stock code: CAT
- Total number of shares: 9,748,579 shares
- Number of shares outstanding: 9,249,173 shares
- Number of treasury shares: 499,406 shares
- Payout rate: **15%** (equivalent to 1,500 VND/share)
- Total dividend payment value: 9,249,173 shares x 1,500 VND = **13,873,759,500 VND.**

4.2. The 2nd dividend payment in 2025.

- Securities name: Shares of Ca Mau Seafood Joint Stock Company
- Stock code: CAT
- Total number of shares (expected after issuance): 14,373,166 shares
- Number of shares outstanding: 13,873,760 shares

- Number of treasury shares: 499,406 shares
- Payout rate: **5%** (equivalent to 500 VND/share)
- Total expected dividend payment value: 13,873,760 shares x 500 VND = **6,936,880,000 VND.**

- Source of payment: Undistributed after-tax profit on the audited financial statements in 2025.

- Form of payment: All in cash.

- Payment time: After having a list of shareholders closed on the last registration date to exercise the right to receive the 2nd dividend in 2025 of the Vietnam Securities Depository and Clearing Corporation – Ho Chi Minh City Branch (CNVSDC).

- Objects of payment: Existing shareholders according to the above list of CNVSDC.

- Payment method: the same as the dividend paid in 2024.

- Authorize the General Director: Decide on detailed plans for dividend payment.

4.3. Dividend payment plan in 2026.

Through analysis, evaluation, assessment of the situation and based on the targets of the production and business plan in 2026, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the dividend payment in 2026: Expected **10%** (Ten percent).

I hope that the General Meeting of Shareholders will agree and vote to approve.

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Bùi Vĩnh Hoàng Chương



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**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026
(On 04/04/2026)**

STATEMENT

Number 07

remuneration of the Board of Directors and Supervisory Board in 2025

To: General Meeting of Shareholders

Pursuant to Clauses 2 and 3, Article 28 of the Company's Charter of organization and operation, the Board of Directors reports to the General Meeting of Shareholders:

The total remuneration of the Board of Directors in 2025 is: 420,000,000 VND, i.e. 5,000,000 VND/person/month. The total remuneration of the Supervisory Board and the Secretary of the Board of Directors, the company's administrators is: 168,000,000 VND, specific levels: Head of the Supervisory Board, Secretary of the Board of Directors, company administrators: 4,000,000 VND/person/month, Controllers: 3,000,000 VND/person/month. The total remuneration is: 588,000,000 VND.

In which:

- The total remuneration of 03 members of the Board of Directors who directly participate in the management of the enterprise and the Supervisory Board and the Secretary of the Board of Directors and the company's administrator is VND 348,000,000 which is accounted into expenses.

- The total remuneration of 04 members of the Board of Directors who do not directly participate in the management of the enterprise is VND 240,000,000, which is deducted from the profit after corporate income tax in 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and vote to approve the above-mentioned remuneration payment.

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS
Chairman



Bùi Vĩnh Hoàng Chương



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**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026
(On 04/04/2026)**

STATEMENT

No. 08

**deducting part of after-tax profits to set up a reward and welfare fund
and development investment funds**

To: General Meeting of Shareholders

1. Based on the company's production and business results in 2025. After reviewing the company's reward and welfare fund, in order to create conditions for the Board of Directors to have a source of expenditure in necessary cases, year-end commendation, the Board of Directors unanimously proposes the General Meeting of Shareholders to unanimously deduct: **6%** from the profit after corporate income tax of 2025 to the reward fund, company welfare (*in which: reward fund 4.5%, welfare fund 1.5%*); deduct **2%** from profit after corporate income tax in 2025 to the reward fund of the company's Board of Directors.

2. In order to be proactive in investment and development of production and business, the Board of Directors unanimously proposes the General Meeting of Shareholders to unanimously deduct **50%** of the undistributed after-income tax profit to the development investment fund, with specific figures based on the 2025 financial statements.

I hope that the General Meeting of Shareholders will agree and vote to approve.

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Bùi Vĩnh Hoàng Chương



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**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026
(On 04/04/2026)**

STATEMENT

No. 09

deduction of bonuses in excess of profit targets for senior officials

To: General Meeting of Shareholders

1. Pursuant to the Resolution of the Annual General Meeting of Shareholders dated 05/04/2025, it is agreed to deduct and reward the profit exceeding the profit target for senior officials in 2025 from 15 - 20% / the profit exceeding the annual plan target. Based on the results of the profit exceeding the target of the plan in 2025, the Board of Directors agreed to submit to the General Meeting of Shareholders for consideration the deduction and bonus in excess of the profit target for senior officials in 2025 by 15%, specific data based on the financial statements in 2025.

2. To encourage, motivate and encourage senior managers to further improve their roles in managing and administering work according to their assigned functions and tasks and bring about the highest possible efficiency. In addition to the usual annual bonus, the Board of Directors agreed to submit to the General Meeting of Shareholders for consideration and deduction of rewards exceeding the profit target for senior officials in 2026 from 15 to 20% / profit exceeding the annual plan target. Regarding specific subjects and levels of commendation, the General Director shall consider and decide.

I hope that the General Meeting of Shareholders will agree and vote to approve.

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Bùi Vĩnh Hoàng Chương



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**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026
(On 04/04/2026)**

STATEMENT

Number 10

approved the amended Charter of the Company

To: General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022, Law No. 76/2025/QH15 dated June 17, 2025 amending a number of articles of the Law on Enterprises.

In order to facilitate the storage, lookup, copying and implementation, the Board of Directors has directed the integration of appendices, updating and amending the Company's Charter as presented together with this Report. The Board of Directors respectfully submits to the General Meeting of Shareholders for unanimity and vote to approve the amended Charter of Ca Mau Seafood Joint Stock Company on 04/04/2026.

I hope that the General Meeting of Shareholders will agree and vote to approve.

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Bui Vinh Hoang Chuong



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**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026
(On 04/04/2026)**

STATEMENT

Number 11

choose an independent auditing firm

To: General Meeting of Shareholders

Pursuant to Point k, Clause 2, Article 15, the Charter of organization and operation of Ca Mau Seafood Joint Stock Company. The Board of Directors respectfully submits to the General Meeting of Shareholders to agree: Authorize the Board of Directors to choose an independent auditing firm in 2026, provided that it meets the standards prescribed by the Ministry of Finance and is the most cost-effective for the Company.

I hope that the General Meeting of Shareholders will agree and vote to approve.

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman



Bùi Vĩnh Hoàng Chương

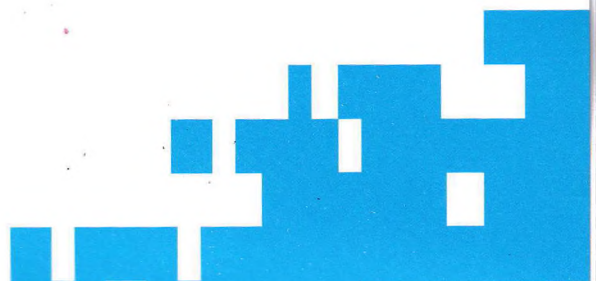
SEAPRIMEXCO VIETNAM

AUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2025



SEAPRIMEXCO VIETNAM

AUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2025



SEAPRIMEXCO VIETNAMAddress: No. 8, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Viet Nam

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SEAPRIMEXCO VIETNAM

Address: No. 8, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Viet Nam

MANAGEMENT'S REPORT

Management of Seaprimexco Vietnam (hereinafter referred to as "the Company") hereby presents its report and the audited financial statements of the Company for the financial year ended 31 December 2025.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Bui Vinh Hoang Chuong	Chairman
Mr. Nguyen Van Khanh	Vice Chairman
Mr. Bui Nguyen Khanh	Member
Mr. Nguyen Hong Duc	Member
Mr. Bui The Hung	Member
Mr. Le Thanh Phuong	Member
Mr. Huynh Nhat Vu	Member

Members of the Supervisory Committee during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Dang Chien Thang	Head
Mr. Do Huu Duy	Member
Mr. Vu Ha Nam	Member (appointed on 05 April 2025)
Mr. Nguyen Viet Luan	Member (resigned on 05 April 2025)

Members of management during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Bui Nguyen Khanh	Vice General Director in charge (appointed on 11 June 2025)
Mr. Bui Nguyen Khanh	General Director (resigned on 11 June 2025)
Mr. Bui Vinh Hoang Chuong	Vice General Director
Ms. Phan Thi Ngoc Anh	Vice General Director
Mr. To Tan Hoai	Vice General Director

AUDITOR

The accompanying financial statements of the Company for the financial year ended 31 December 2025 were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

(See the next page)

MANAGEMENT'S REPORT (CONTINUED)

RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flow. In preparing these financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the financial statements so as to mitigate error or fraud.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that the Company has complied with the above requirements in preparing these financial statements.

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2025 and the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

For and on behalf of management,



Bui Nguyen Khanh
Vice General Director in charge

Ca Mau, 10 March 2026

No: 92/2026/KT-RSMHCM

INDEPENDENT AUDITOR'S REPORT

To: Shareholders
Members of the Board of Directors
Members of management
SEAPRIMEXCO VIETNAM

Report on the financial statements

We have audited the accompanying financial statements of Seaprimexco Vietnam (hereinafter referred to as "the Company") prepared on 10 March 2026 as set out from page 05 to page 35, which comprise the statement of financial position as at 31 December 2025, and the income statement and cash-flow statement for the financial year then ended, and the notes to the financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Seaprimexco Vietnam as at 31 December 2025, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of financial statements.

pp. GENERAL DIRECTOR



Lưu Thị Van

Vice General Director

Audit Practice Registration Certificate:
0172-2023-026-1



Le Viet Ha

Auditor

Audit Practice Registration Certificate:
4732-2024-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 10 March 2026

As disclosed in Note 2.1 to the financial statements, the accompanying financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Expressed in VND

ASSETS	Code	Notes	As at 31 Dec. 2025	As at 01 Jan. 2025
A. CURRENT ASSETS	100		401,664,857,502	364,081,501,410
I. Cash and cash equivalents	110	4.1	130,909,143,119	20,405,436,038
1. Cash	111		120,909,143,119	20,405,436,038
2. Cash equivalents	112		10,000,000,000	-
II. Current financial investments	120		35,430,099,117	42,928,944,263
1. Held to maturity investments	123	4.2	35,430,099,117	42,928,944,263
III. Current account receivables	130		89,049,784,419	96,390,810,620
1. Trade receivables	131	4.3	76,119,733,311	90,270,869,734
2. Advances to suppliers	132	4.4	10,245,918,800	2,739,815,600
3. Other current receivables	136	4.5	2,766,782,548	3,380,125,286
4. Provision for doubtful debts	137		(82,650,240)	-
IV. Inventories	140	4.6	136,393,633,496	198,805,820,349
1. Inventories	141		141,405,791,705	203,840,150,769
2. Provision for decline in value of inventories	149		(5,012,158,209)	(5,034,330,420)
V. Other current assets	150		9,882,197,351	5,550,490,140
1. Current prepayments	151	4.10	797,802,134	1,252,676,494
2. Value added tax deductible	152	4.12	9,084,395,217	4,297,813,646
B. NON-CURRENT ASSETS	200		82,407,210,440	83,313,774,882
I. Non-current account receivables	210		1,414,500,000	1,314,500,000
1. Other non-current receivables	216	4.5	1,414,500,000	1,314,500,000
II. Fixed assets	220		70,793,062,265	71,639,639,737
1. Tangible fixed assets	221	4.8	70,250,944,954	71,154,302,542
Cost	222		199,328,902,900	195,936,364,272
Accumulated depreciation	223		(129,077,957,946)	(124,782,061,730)
2. Intangible fixed assets	227	4.9	542,117,311	485,337,195
Cost	228		860,722,108	788,499,886
Accumulated amortisation	229		(318,604,797)	(303,162,691)
III. Non-current assets in process	240		2,605,107,538	2,500,000,000
1. Construction in progress	242	4.7	2,605,107,538	2,500,000,000
IV. Non-current financial investments	250		5,500,000,000	5,500,000,000
1. Held to maturity investments	255	4.2	5,500,000,000	5,500,000,000
V. Other non-current assets	260		2,094,540,637	2,359,635,145
1. Non-current prepayments	261	4.10	2,094,540,637	2,359,635,145
TOTAL ASSETS (270 = 100 + 200)	270		484,072,067,942	447,395,276,292

(See the next page)

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 December 2025

Expressed in VND

RESOURCES	Code	Notes	As at 31 Dec. 2025	As at 01 Jan. 2025
C. LIABILITIES	300		290,806,507,138	273,904,266,458
I. Current liabilities	310		290,806,507,138	273,904,266,458
1. Trade payables	311	4.11	22,501,149,117	31,091,365,748
2. Advances from customers	312		1,193,730,812	1,058,759,027
3. Taxes and amounts payable to the State budget	313	4.12	3,518,787,522	1,437,290,556
4. Payables to employees	314	4.13	15,999,988,050	11,744,905,260
5. Other current payables	319	4.14	19,153,389,019	4,537,880,753
6. Current loans	320	4.17	220,347,723,377	221,236,837,469
7. Current provisions	321	4.15	5,249,454,468	910,509,372
8. Bonus and welfare fund	322	4.16	2,842,284,773	1,886,718,273
D. OWNER'S EQUITY	400		193,265,560,804	173,491,009,834
I. Equity	410	4.18	193,265,560,804	173,491,009,834
1. Owner's contributed capital	411		97,485,790,000	97,485,790,000
Ordinary shares carrying voting rights	411a		97,485,790,000	97,485,790,000
2. Share premiums	412		3,795,380,849	3,795,380,849
3. Treasury shares	415		(15,471,908,920)	(15,471,908,920)
4. Retained earnings	421		107,456,298,875	87,681,747,905
Beginning accumulated retained earnings	421a		65,149,070,817	54,801,845,708
Retained earnings of the current year	421b		42,307,228,058	32,879,902,197
TOTAL RESOURCES (440 = 300 + 400)	440		484,072,067,942	447,395,276,292



Bui Nguyen Khanh
Vice General Director
in charge

Ca Mau, 10 March 2026

Tran Trong Tai
Chief Financial Officer
cum Chief Accountant

Nguyen Thi Anh Thu
Preparer

INCOME STATEMENT

For the financial year ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Year 2025	Year 2024
1. Revenue	1	5.1	860,759,378,230	684,349,494,111
2. Net revenue	10		860,759,378,230	684,349,494,111
3. Cost of sales	11	5.2	748,770,739,429	594,926,561,239
4. Gross profit	20		111,988,638,801	89,422,932,872
5. Finance income	21	5.3	13,735,038,473	12,273,009,570
6. Finance expense	22	5.4	9,979,638,240	13,713,668,490
<i>Of which, interest expense</i>	23		9,249,142,497	9,761,172,464
7. Selling expense	25	5.5	31,228,876,634	34,650,793,843
8. General and administrative expense	26	5.6	25,654,379,453	18,144,040,795
9. Operating profit	30		58,860,782,947	35,187,439,314
10. Other income	31		1,263,170,987	1,100,095,679
11. Other expense	32		392,387,770	527,942,248
12. Net other income	40		870,783,217	572,153,431
13. Accounting profit before tax	50		59,731,566,164	35,759,592,745
14. Current corporate income tax expense	51	5.8	3,550,578,606	2,879,690,548
15. Net profit after tax	60		56,180,987,558	32,879,902,197
16. Basic earnings per share	70	4.18.4	6,074	3,119
17. Diluted earnings per share	71	4.18.5	4,049	3,119



Bui Nguyen Khanh
Vice General Director
in charge

Ca Mau, 10 March 2026

Tran Trong Tai
Chief Financial Officer
cum Chief Accountant

Nguyen Thi Anh Thu
Preparer

CASH FLOW STATEMENT
(Indirect method)

For the financial year ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxation	01		59,731,566,164	35,759,592,745
2. Adjustment for:				
Depreciation and amortisation	02	5.7	7,841,703,712	7,485,832,101
Provisions	03	5.7	4,399,423,125	1,277,445,265
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(209,460,732)	(291,113,128)
Gains/losses from investment	05		(2,871,595,083)	(1,866,589,379)
Interest expense	06	5.4	9,249,142,497	9,761,172,464
3. Operating profit /(loss) before adjustments to working capital	08		78,140,779,683	52,126,340,068
Increase or decrease in accounts receivable	09		2,163,605,010	(36,528,881,990)
Increase or decrease in inventories	10		62,434,359,064	37,805,961,503
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(2,202,313,600)	(3,252,381,987)
Increase or decrease prepaid expenses	12		719,968,868	500,449,095
Interest paid	14		(9,249,142,497)	(9,761,172,464)
Corporate income tax paid	15	4.12	(3,321,329,594)	(2,827,128,928)
Other cash inflows from operating activities	16		134,982,440	336,909,580
Other cash outflows from operating activities	17		(3,213,747,028)	(3,491,054,334)
Net cash from operating activities	20		125,607,162,346	34,909,040,543
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other non-current assets	21		(7,100,233,778)	(3,414,070,457)
2. Proceeds from disposals of fixed assets and other non-current assets	22		339,417,273	502,709,091
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(50,460,963,195)	(21,755,301,761)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		57,959,808,341	-
5. Interest and dividends received	27		2,593,852,683	1,655,420,798
Net cash from investing activities	30		3,331,881,324	(23,011,242,329)

(See the next page)

CASH FLOW STATEMENT (CONTINUED)
(Indirect method)
For the financial year ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Year 2025	Year 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.1	694,197,190,547	710,477,627,584
2. Repayment of borrowings	34	6.2	(695,086,304,639)	(715,549,482,909)
3. Dividends paid	36		(17,907,258,280)	(10,107,264,300)
Net cash from financing activities	40		(18,796,372,372)	(15,179,119,625)
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	50		110,142,671,298	(3,281,321,411)
Cash and cash equivalents at beginning of year	60		20,405,436,038	23,509,688,734
Impact of exchange rate fluctuation	61		361,035,783	177,068,715
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	4.1	130,909,143,119	20,405,436,038



Bui Nguyen Khanh
Vice General Director
in charge

Tran Trong Tai
Chief Financial Officer
cum Chief Accountant

Nguyen Thi Anh Thu
Preparer

Ca Mau, 10 March 2026

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

Seaprimexco Vietnam (hereinafter referred to as "the Company") has been incorporated in accordance with the Business Registration Certificate No. 613000035 dated 21 October 2004 and other amended certificates thereafter with the latest one dated 03 March 2026, with the enterprise code No. 2000105020 granted by Ca Mau Province's Department of Finance to change the charter capital.

On 29 December 2017, the Ha Noi Stock Exchange issued Decision No. 1065/QD-SGDHN, approving the Company's registration of shares with the security code CAT.

The latest charter capital as stipulated in the Business Registration Certificate is VND 143,731,660,000.

The Company's registered head office is at No. 8, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam.

The number of employees as at 31 December 2025 was 596 (31 December 2024: 619).

1.2. Business field

Producing and exporting seafood.

1.3. Operating industry and principal activities

The Company is principally engaged in processing, preserving seafood and products from seafood; details: production, processing, preservation, trading, exporting, temporary importing, and re-exporting of seafood products.

1.4. Normal operating cycle

The Company's normal operating cycle is carried out for a period of 12 months.

1.5. The Company's structure

The Company's dependent units as at 31 December 2025 were as follows:

Name	Operating industry	Address
Mat Hang Moi seafood processing enterprise	Processing, preserving seafood and products from seafood	No. 8, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam
Dam Doi seafood processing enterprise	Processing, preserving seafood and products from seafood	No. 589, Duong Thi Cam Van Street, Dam Doi Commune, Ca Mau Province, Vietnam
Song Doc seafood processing enterprise	Processing, preserving seafood and products from seafood	No. 169, Song Doc Commune, Ca Mau Province, Vietnam

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. BASIS OF PREPARATION

2.1. Accounting standards, accounting system

The accompanying financial statements, expressed in Vietnamese Dong ("VND"), are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance, and prevailing accounting regulations in Vietnam.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Forms of accounting records

The form of accounting records applied in the Company is the General Journal.

2.3. Financial year

The Company's financial year is from 01 January to 31 December.

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Foreign currencies

- The exchange rates announced by Joint Stock Commercial Bank for Foreign Trade of Vietnam are applied in accounting;
- The exchange rate applicable to asset recognition and re-evaluation is the foreign currency-buying rate;
- The exchange rate applicable to liability recognition and re-evaluation is the foreign currency-selling rate;
- Exchange rates applicable to the other transactions are the foreign currency-buying rate, the foreign currency-selling rate.

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting year, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

3.2. Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets as at 31 December 2025 and liabilities reported in the notes as well as revenues and expenses for the financial year ended 31 December 2025. Although these estimates are based on management's best knowledge of all relevant information available at the date when the financial statements are prepared, this does not prevent actual figures differing from estimates.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.3. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

Cash equivalents are defined the same as those under Accounting Standard "Statement of cash flows."

3.4. Held to maturity investments

Held to maturity investments comprise term deposits and bonds.

3.5. Account receivables

Receivables are classified into trade receivables and other receivables based on the following rules: Trade receivables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining receivables are classified as other receivables.

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provision for doubtful debts

As of the date of the financial statements, provisions for doubtful debts are recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might be uncollectible or for uncollectible debts due to liquidation, bankruptcy, or similar difficulties.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.

3.6. Inventories

Inventory measurement

Inventories are measured at the lower cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. The cost of work in progress and finished goods includes materials, direct labor and attributable production overheads based on normal levels of activity.

The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Method of accounting for inventories

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***Provision for decline in value of inventories***

As of the date of the financial statements, provisions are recognised for obsolete, slow-moving, defective inventory, and for inventory stated at cost higher than net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

3.7. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

Depreciation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

▪ Buildings, structures	05 - 50 years
▪ Machinery and equipment	03 - 20 years
▪ Vehicles	06 - 15 years
▪ Office equipment	03 - 10 years
▪ Other tangible fixed assets	03 - 09 years

3.8. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset recognition

The cost of an intangible fixed asset comprises the total amount of expense incurred by the Company to acquire an asset at the time the asset is put into operation for its intended use.

Accounting principles for intangible fixed asset***Land use rights***

Land use rights are stated at their costs less accumulated amortisation located at:

- Hamlet 7, Ly Van Lam Ward, Ca Mau Province: indefinite land use right is not amortised;
- Office Lot No 2.19 Prince Apartment No 17-19-21 Nguyen Van Troi, Phu Nhuan Ward, Ho Chi Minh City: ownership is amortized over 50 years.

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and amortised over its useful life (08 years).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**3.9. Construction in progress**

Properties in the course of construction for production, rental, or administrative purposes, or for purposes not yet determined, are carried out at cost. Cost includes necessary fees to acquire assets including related construction fees, equipment, other fees, and interest expense in accordance with the Company's accounting policy.

3.10. Prepayments

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies, cost of repairing and upgrading equipment and factories, etc., which are allocated over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

3.11. Liabilities

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

3.12. Owner's equity***The owners contributed equity***

The owner's contributed equity is recognised when contributed.

Share premiums

Share premiums are recognised as the difference between the issue price and the par value of shares, and the difference between the re-purchase price and the re-issue price of treasury shares.

Treasury shares

Treasury shares are recognised at purchased cost and presented in the statement of financial position as a deduction from equity.

Dividends

Dividends are recognised as a liability at the date of declaring dividends.

Reserves

Reserves are created from profit after tax as prescribed in the Company's charter.

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved by the General annual meeting of shareholders and reserves are created in accordance with the Company's Charter and legal regulations in Vietnam.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**3.13. Revenue and other income*****Revenue from selling goods***

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

Interest income

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

3.14. Cost of sales

Cost of sales represents total costs of finished products which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

3.15. Finance expense

Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs and losses from selling foreign currency and exchange rates.

3.16. Selling expense and general and administrative expense

Selling expenses represent expenses incurred during the process of selling products, goods which include expenses relating to freight expenses, transport and handling expenses, warehouse rental expense and other expenses.

General and administrative expenses represent common expenses, which include payroll costs for office employees, office equipment expenses, the depreciation expense of fixed assets used for administrative activities; taxation, fees and charges; provision for doubtful debts; services expense and other expenses.

3.17. Taxation***Corporate income tax******Current corporate income tax (CIT) expense***

Current corporate income tax expense is determined on the basis of taxable income and the rate of CIT of the current year at 20%.

Tax incentive, tax exemption and reduction

- *For Mat Hang Moi seafood processing enterprise:*

According to Clause 4, Article 11, Circular 96/2015/TT-BTC dated 22/06/2015 granted by The Ministry of Finance and Clause 2, Article 19, Decree No. 320/2025/ND-CP dated 15/12/2025 granted by the Government, Mat Hang Moi seafood engages in seafood processing activities in disadvantaged area is subject to 10% in the entire operating time.

- *For Dam Doi and Song Doc seafood processing enterprise:*

According to Clause 1, Article 6, Circular 96/2015/TT-BTC dated 22/06/2015 granted by The Ministry of Finance and Cluse 1, Article 4, Decree 320/2025/ND-CP dated 15/12/2025 granted by the Government, Dam Doi and Song Doc seafood engages in seafood processing activities in extremely disadvantaged areas is exemptible.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Value added tax

The goods sold and services rendered by the Company are subject to value added tax at the following rates:

- | | |
|-----------------------------------------------------------|-----|
| ▪ Exporting | 0% |
| ▪ Frozen shrimp, fish at the stage of commercial business | 5% |
| ▪ Others | 10% |

In accordance with Decree No. 180/2024/ND-CP dated 31 December 2024 and Decree No. 174/2025/ND-CP dated 30 June 2025 by the Government, the VAT rate of 8% is applicable to certain goods and services from 01 January 2025 to 31 December 2026. In particular, the following goods and services are applicable to VAT rate of 8%:

- Frozen fish cakes, domestic goods.
- Services related to rental activities.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the financial statements can be amended in accordance with the Tax Department's final assessment for the Company.

3.18. Earnings per share

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares bought back by the Company and held as treasury shares.

3.19. Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Company and held as treasury shares.

3.20. Segment reporting

A segment is a distinguishable component of the Company that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.21. Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including management and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF FINANCIAL POSITION

4.1. Cash and cash equivalents

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Cash in hand	370,027,924	814,577,382
Cash at bank (*)	120,539,115,195	19,590,858,656
Cash equivalents (**)	10,000,000,000	-
Total	<u>130,909,143,119</u>	<u>20,405,436,038</u>

(*) As at 31 December 2025, demand deposits at the Bank for Investment and Development of Vietnam - Ca Mau Branch amounting to USD 1,000,000 (equivalent to VND 26,077,000,000), and at the Vietnam Joint Stock Commercial Bank for Industry and Trade - Ca Mau Branch amounting to USD 2,500,000 (equivalent to VND 65,192,500,000), are pledged as bank loan security - Refer to Note 4.17.

(**) Representing a time deposit at Nam A Commercial Joint Stock Bank - Ca Mau Branch with an original term of 01 month as at 31 December 2025, an interest rate of 4.75% per annum.

4.2. Held to maturity investments

	As at 31 Dec. 2025 VND		As at 01 Jan. 2025 VND	
	Cost	Carrying amount	Cost	Carrying amount
Current:				
Term deposits	30,461,272,312	30,461,272,312	42,928,944,263	42,928,944,263
Bonds	4,968,826,805	4,968,826,805	-	-
Total	<u>35,430,099,117</u>	<u>35,430,099,117</u>	<u>42,928,944,263</u>	<u>42,928,944,263</u>
Non-current:				
Bonds	5,500,000,000	5,500,000,000	5,500,000,000	5,500,000,000

The term deposits and bonds as at 31 December 2025 were pledged as bank loan security - Refer to Note 4.17.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.3. Current trade receivables

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Current trade receivables from related parties		
- Refer to Note 8	345,600,000	-
Amanda Seafood Pte Ltd	43,519,616,586	57,859,946,967
Premier Marine Canada INC	17,418,189,910	20,883,006,772
Other customers (*)	14,836,326,815	11,527,915,995
Total	<u>76,119,733,311</u>	<u>90,270,869,734</u>

(*) As at 31 December 2025, any component of trade receivables from other customers was less than 10% of the total current trade receivables.

4.4. Current advances to suppliers

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Anh Phat Company Limited	6,422,250,000	2,056,155,600
Tin Quang Forklift Company Limited	1,705,980,000	-
Other (*)	2,117,688,800	683,660,000
Total	<u>10,245,918,800</u>	<u>2,739,815,600</u>

(*) As at 31 December 2025, each component of advances to other suppliers represented less than 10% of the total current advances to suppliers.

4.5. Other receivables

	As at 31 Dec. 2025 VND		As at 01 Jan. 2025 VND	
	Value	Provision	Value	Provision
Current:				
Receivables from related parties				
- Refer to Note 8	2,065,844,887	-	2,065,844,887	-
Interest income	511,580,990	-	573,255,863	-
Other receivables	189,356,671	-	741,024,536	-
Total	<u>2,766,782,548</u>	<u>-</u>	<u>3,380,125,286</u>	<u>-</u>
Non-current:				
Deposits	1,414,500,000	-	1,314,500,000	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.6. Inventories

	As at 31 Dec. 2025 VND		As at 01 Jan. 2025 VND	
	Cost	Provision	Cost	Provision
Raw materials	8,106,524,129	-	8,059,380,592	-
Tools and supplies	335,354,459	-	380,876,267	-
Finished goods	129,728,132,083	(5,012,158,209)	195,399,893,910	(5,034,330,420)
Goods on consignment	3,235,781,034	-	-	-
Total	141,405,791,705	(5,012,158,209)	203,840,150,769	(5,034,330,420)

4.7. Construction in progress

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Relocation expenses of the factory for the 1,200-ton cold storage project at No. 8, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province	2,578,400,000	2,500,000,000
Others	26,707,538	-
Total	2,605,107,538	2,500,000,000

(See the next page)

SEAPRIMEXCO VIETNAM

Address: No. 8, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Viet Nam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.8. Tangible fixed assets**

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Other VND	Total VND
Cost:						
As at 01 Jan. 2025	66,124,006,700	118,660,607,931	7,207,143,752	215,011,990	3,729,593,899	195,936,364,272
Purchase	-	4,250,466,667	-	-	-	4,250,466,667
Self-construction	147,292,807	1,407,199,500	30,000,000	-	1,087,945,044	2,672,437,351
Disposals	-	(894,113,587)	(2,636,251,803)	-	-	(3,530,365,390)
As at 31 Dec. 2025	66,271,299,507	123,424,160,511	4,600,891,949	215,011,990	4,817,538,943	199,328,902,900
Accumulated depreciation:						
As at 01 Jan. 2025	32,209,801,299	83,120,658,269	6,586,245,733	202,595,864	2,662,760,565	124,782,061,730
Depreciation	2,176,535,767	5,093,613,461	206,375,479	12,416,126	337,320,773	7,826,261,606
Disposals	-	(894,113,587)	(2,636,251,803)	-	-	(3,530,365,390)
As at 31 Dec. 2025	34,386,337,066	87,320,158,143	4,156,369,409	215,011,990	3,000,081,338	129,077,957,946
Net book value:						
As at 01 Jan. 2025	33,914,205,401	35,539,949,662	620,898,019	12,416,126	1,066,833,334	71,154,302,542
As at 31 Dec. 2025	31,884,962,441	36,104,002,368	444,522,540	-	1,817,457,605	70,250,944,954

All tangible fixed assets were pledged as bank loan security - Refer to Note 4.17.

The historical cost of tangible fixed assets fully depreciated but still in use totaled VND 55,712,847,544.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.9. Intangible fixed assets

Items	Land use rights VND	Computer software VND	Total VND
Cost:			
As at 01 Jan. 2025	555,947,886	232,552,000	788,499,886
Purchase	-	72,222,222	72,222,222
As at 31 Dec. 2025	555,947,886	304,774,222	860,722,108
Accumulated amortisation:			
As at 01 Jan. 2025	70,610,691	232,552,000	303,162,691
Amortisation	7,918,956	7,523,150	15,442,106
As at 31 Dec. 2025	78,529,647	240,075,150	318,604,797
Net book value:			
As at 01 Jan. 2025	485,337,195	-	485,337,195
As at 31 Dec. 2025	477,418,239	64,699,072	542,117,311

All of land use rights were pledged as loan security - Refer to 4.17.

4.10. Prepayments

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Tools and consumable expenditure	233,941,802	179,189,010
Others	563,860,332	1,073,487,484
Total	797,802,134	1,252,676,494
Non-current:		
Tools and consumable expenditure	1,280,377,656	1,285,715,872
Cost of repairing and upgrading equipment and factories	328,605,467	616,491,817
Others	485,557,514	457,427,456
Total	2,094,540,637	2,359,635,145

SEAPRIMEXCO VIETNAM

Address: No. 8, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.11. Current trade payables**

	As at 31 Dec. 2025 VND		As at 01 Jan. 2025 VND	
	Value	Payable value	Value	Payable value
Ngoc Phat Seafood Private Enterprise	7,838,457,695	7,838,457,695	12,456,581,900	12,456,581,900
Other suppliers (*)	14,662,691,422	14,662,691,422	18,634,783,848	18,634,783,848
Total	22,501,149,117	22,501,149,117	31,091,365,748	31,091,365,748

(*) As at 31 December 2025, any component of trade payables to other suppliers was less than 10% of the total current trade payables.

4.12. Taxes and amounts payable to the State budget

	As at 31 Dec. 2025 VND	Occurred VND	Deductible VND	Refunded VND	As at 01 Jan. 2025 VND
Value added tax deductible	9,084,395,217	22,591,910,643	(2,432,327,648)	(15,373,001,424)	4,297,813,646
	As at 31 Dec. 2025 VND	Movements in the year VND			As at 01 Jan. 2025 VND
	Payable	Payable	Paid	Deductible	Payable
Value added tax	-	2,432,327,648	-	(2,432,327,648)	-
Value added tax for imported goods	-	866,944,367	(866,944,367)	-	-
Corporate income tax	977,397,828	3,550,578,606	(3,321,329,594)	-	748,148,816
Personal income tax	40,713,703	1,286,519,273	(1,270,014,487)	-	24,208,917
Natural resource tax	5,416,000	71,565,200	(71,936,244)	-	5,787,044
Land rental	2,495,259,991	1,975,326,313	(139,212,101)	-	659,145,779
Other taxes	-	119,543,493	(119,543,493)	-	-
Total	3,518,787,522	10,302,804,900	(5,788,980,286)	(2,432,327,648)	1,437,290,556

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.13. Payable to employees

Representing salary payables to employees as at 31 December 2025.

4.14. Other current payables

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Dividends payable to related parties - Refer to Note 8	6,062,895,500	257,000,000
Dividends payables	11,066,032,175	2,407,080,455
Deposits	904,417,875	831,000,000
Other payables	1,120,043,469	1,042,800,298
Total	<u>19,153,389,019</u>	<u>4,537,880,753</u>

4.15. Current provisions for payables

Representing a provision payable as at 31 December 2025 for anti-dumping tax on shrimp in the United State market.

4.16. Bonus and Welfare funds

	Year 2025 VND	Year 2024 VND
Beginning balance	1,886,718,273	2,370,328,375
Distribution in year	4,034,331,088	2,670,534,652
Other increase	134,982,440	336,909,580
Using in year	(3,213,747,028)	(3,491,054,334)
Ending balance	<u>2,842,284,773</u>	<u>1,886,718,273</u>

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SEAPRIMEXCO VIETNAM

Address: No. 8, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.17. Current loans**

	As at 31 Dec. 2025 VND		Movements in the year VND		As at 01 Jan. 2025 VND	
	Value	Payable value	Increase	Decrease	Value	Payable value
Bank loans in VND:						
Joint Stock Commercial Bank for Investment and Development of Vietnam	95,255,477,069	95,255,477,069	237,417,782,679	(237,029,402,733)	94,867,097,123	94,867,097,123
Vietnam Bank for Agriculture and Rural Development	45,668,138,385	45,668,138,385	210,686,643,980	(234,971,081,644)	69,952,576,049	69,952,576,049
Bank for Foreign Trade of Vietnam	3,735,854,023	3,735,854,023	77,558,106,088	(94,561,410,302)	20,739,158,237	20,739,158,237
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ca Mau Branch	68,711,537,400	68,711,537,400	105,566,770,129	(36,855,232,729)	-	-
Nam A Commercial Joint Stock Bank	-	-	49,127,623,571	(49,127,623,571)	-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch 1	-	-	5,266,451,200	(25,244,389,800)	19,977,938,600	19,977,938,600
Subtotal	213,371,006,877	213,371,006,877	685,623,377,647	(677,789,140,779)	205,536,770,009	205,536,770,009
Bank loans in USD:						
Vietnam Bank for Agriculture and Rural Development	6,976,716,500	6,976,716,500	13,840,264,100	(16,930,641,600)	10,067,094,000	10,067,094,000
Bank for Foreign Trade of Vietnam	-	-	-	(5,632,973,460)	5,632,973,460	5,632,973,460
Subtotal	6,976,716,500	6,976,716,500	13,840,264,100	(22,563,615,060)	15,700,067,460	15,700,067,460
Total	220,347,723,377	220,347,723,377	699,463,641,747	(700,352,755,839)	221,236,837,469	221,236,837,469

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Details of the loans are as follows:

- Loans from Joint Stock Commercial Bank for Investment and Development of Vietnam - Ca Mau Branch:

Credit line: VND 226,780,400,000.
Loan term: Less than 12 months.
Interest rate: 2.0 - 4.0%/year.
Purpose: Supplement working capital for production and business activities.
Mortgage: - USD demand deposits - Refer to Note 4.1;
- Deposits - Refer to Note 4.2;
- All fixed assets of Dam Doi Seafood Processing Enterprise and factory 118 of Mat Hang Moi seafood processing enterprise - Refer to Note 4.8;
- Land use rights at Hamlet 7, Ly Van Lam Ward, Ca Mau Province - Refer to Note 4.9.

- Loans from Vietnam Bank for Agriculture and Rural Development - Ca Mau Branch:

Credit line: VND 80,000,000,000.
Loan term: Less than 12 months.
Interest rate: 3.8 - 4.0%/year.
Purpose: Supplement working capital for production and business activities.
Mortgage: - Deposits - Refer to Note 4.2;
- Bonds issued by Vietnam Bank for Agriculture and Rural Development - Refer to Note 4.2;
- All fixed assets of Song Doc Seafood Processing Enterprise - Refer to Note 4.8.

- Loans from Bank for Foreign Trade of Vietnam - Ca Mau Branch:

Credit line: VND 90,000,000,000.
Loan term: Less than 12 months.
Interest rate: 5.5%/year.
Purpose: Supplement working capital for production and business activities.
Mortgage: - Deposits - Refer to Note 4.2;
- All fixed assets of factory 196 of the Mat Hang Moi seafood processing enterprise - Refer to Note 4.8;
- Ownership of office at lot 2.19, Prince apartment no. 17-19-21 Nguyen Van Troi Street, Phu Nhuan Ward, Ho Chi Minh City - Refer to Note 4.9.

- Loans from Vietnam Joint Stock Commercial Bank for Industry and Trade bank - Ca Mau Branch:

Credit line: VND 92,386,000,000.
Loan term: Less than 12 months.
Interest rate: 2.0 - 4.0%/year.
Purpose: Supplement working capital for production and business activities.
Mortgage: - USD demand deposits - Refer to Note 4.1;
- Bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade - Refer to Note 4.2.

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SEAPRIMEXCO VIETNAM

Address: No. 8, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.18. Owner's equity****4.18.1. Changes in owner's equity**

	Items of owner's equity				Total VND
	Owner's contributed capital VND	Share premiums VND	Treasury shares VND	Retained earnings VND	
As at 01 Jan. 2024	97,485,790,000	3,795,380,849	(15,471,908,920)	66,721,553,360	152,530,815,289
Previous year's profits	-	-	-	32,879,902,197	32,879,902,197
Distribution to bonus and welfare fund	-	-	-	(2,175,900,989)	(2,175,900,989)
Distribution to bonus fund for the Executive Board	-	-	-	(494,633,663)	(494,633,663)
Dividends	-	-	-	(9,249,173,000)	(9,249,173,000)
As at 01 Jan. 2025	97,485,790,000	3,795,380,849	(15,471,908,920)	87,681,747,905	173,491,009,834
Current year's profits	-	-	-	56,180,987,558	56,180,987,558
Distribution to bonus and welfare fund	-	-	-	(3,136,733,044)	(3,136,733,044)
Distribution to bonus fund for the Executive Board	-	-	-	(897,598,044)	(897,598,044)
Dividends	-	-	-	(32,372,105,500)	(32,372,105,500)
As at 31 Dec. 2025	97,485,790,000	3,795,380,849	(15,471,908,920)	107,456,298,875	193,265,560,804

Dividends and profit distribution in current year were carried out in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders No. 62/2025/NQ-DHDCD dated 05 April 2025.

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.18.2. Details of owners' equity

Shareholders	As at 31 Dec. 2025		As at 01 Jan. 2025	
	Amount (VND)	Percent (%)	Amount (VND)	Percent (%)
Bao Viet Securities Company	9,700,000,000	9.95	9,700,000,000	9.95
Mr. Bui Vinh Hoang Chuong	10,825,000,000	11.10	10,825,000,000	11.10
Others	76,960,790,000	78.95	76,960,790,000	78.95
Total	97,485,790,000	100.00	97,485,790,000	100.00

On 09 February 2026, the Company completed its public offering of shares, with a total of 4,624,587 shares distributed to shareholders. Accordingly, the Company's registered charter capital (based on a par value of VND 10,000 per share) increased from VND 97,485,790,000 to VND 143,731,660,000, as follows:

Shareholders	As at 09 Feb. 2026	
	Amount (VND)	Percent (%)
Bao Viet Securities Company	14,550,000,000	10.12
Mr. Bui Vinh Hoang Chuong	14,510,000,000	10.10
Others	114,671,660,000	79.78
Total	143,731,660,000	100.00

On 03 March 2026, the Company received the 15th amended Enterprise Registration Certificate issued by the Ca Mau Department of Finance in relation to the increase in charter capital.

4.18.3. Shares

	As at 31 Dec. 2025	As at 01 Jan. 2025
Number of ordinary shares registered for issue	9,748,579	9,748,579
Number of ordinary shares sold to public	9,748,579	9,748,579
Number of ordinary shares repurchased (treasury shares)	499,406	499,406
Number of ordinary shares outstanding	9,249,173	9,249,173

Par value per outstanding share: VND 10,000 per share.

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.18.4. Basic earnings per share

	Year 2025 VND	Year 2024 VND
Profit after tax attributable to ordinary shareholders	56,180,987,558	32,879,902,197
Adjusted for distribution to bonus and welfare fund (*)	-	(4,034,331,088)
Earnings for the purpose of calculating basic earnings per share	56,180,987,558	28,845,571,109
Weighted average number of ordinary shares outstanding during the year	9,249,173	9,249,173
Basic earnings per share	6,074	3,119

(*) At the date of the financial statements, the Company has not been able to reliably estimate the amount of profit that may be appropriated to the bonus and welfare fund for the financial year ended as at 31 December 2025, as the General Meeting of Shareholders has not yet determined the appropriation rate for the 2025 bonus and welfare fund. If the Company appropriates to the bonus and welfare fund, the item "Profit attributable for basic earnings per share" may decrease, resulting in a corresponding reduction in basic earnings per share.

4.18.5. Diluted earnings per share

	Year 2025 VND	Year 2024 VND
Profit after tax attributable to ordinary shareholders	56,180,987,558	32,879,902,197
Adjusted for distribution to bonus and welfare fund (*)	-	(4,034,331,088)
Earnings for the purpose of calculating diluted earnings per share	56,180,987,558	28,845,571,109
Weighted average number of ordinary shares outstanding during the year	9,249,173	9,249,173
Number of additional ordinary shares issued - Refer to Note 4.18.2	4,624,587	-
Number of ordinary shares for the purpose of calculating diluted earnings per share	13,873,760	9,249,173
Diluted earnings per share	4,049	3,119

(*) At the date of the financial statements, the Company has not been able to reliably estimate the amount of profit that may be appropriated to the bonus and welfare fund for the financial year ended as at 31 December 2025, as the General Meeting of Shareholders has not yet determined the appropriation rate for the 2025 bonus and welfare fund. If the Company appropriates to the bonus and welfare fund, the item "Profit attributable for diluted earnings per share" may decrease, resulting in a corresponding reduction in diluted earnings per share.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.18.6. Dividends

	Year 2025 VND	Year 2024 VND
The second dividend in 2023 (10%)	-	9,249,173,000
The dividend in 2024 (20%)	18,498,346,000	-
The first dividend in 2025 (15%)	13,873,759,500	-
Total	32,372,105,500	9,249,173,000

- According to the Resolution of the 2025 General annual meeting of shareholders No. 62/2025/NQ-DHDCD dated 05 April 2025, the dividend for 2024 was declared at a rate of 20% of charter capital.
- According to the Resolution of the Board of Directors No. 229/2025/NQ-HDQT dated 28 November 2025, the first interim dividend for 2025 was declared at a rate of 15% of charter capital.

4.19. Off statement of financial position items

	As at 31 Dec. 2025	As at 01, Jan. 2025
Foreign currencies:		
USD	4,551,696.74	704,468.76

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

5.1. Net revenue from selling goods and rendering services

	Year 2025 VND	Year 2024 VND
Export sales (*)	827,080,437,584	660,864,415,356
Domestic sales	33,678,940,646	23,485,078,755
Net revenue	860,759,378,230	684,349,494,111
Of which, revenue from selling goods to related parties		
- Refer to Note 8	4,714,698,000	1,805,453,000

(*) Export sales in 2025 increased by more than 25% compared to 2024 due to the strong growth of Vietnam's seafood exports, leading to a significant rise in export volume to key markets in Northeast Asia, North America, and Europe.

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.2. Cost of sales

	Year 2025 VND	Year 2024 VND
Cost of finished goods sold	742,242,974,267	586,981,759,833
Other cost of sales	6,549,937,373	7,238,709,396
Provision/(Reversal) expense for decline in value of inventories	(22,172,211)	706,092,010
Total	748,770,739,429	594,926,561,239

Cost of sales in 2025 increased by more than 25% compared to 2024 due to the rise in revenue as explained in Note 5.1.

5.3. Finance income

	Year 2025 VND	Year 2024 VND
Deposit interest	2,532,177,810	1,687,663,137
Gains from exchange differences	10,895,697,964	10,209,685,754
Foreign exchange gains from revaluation of foreign currency monetary items	209,460,732	291,113,128
Other finance income	97,701,967	84,547,551
Total	13,735,038,473	12,273,009,570

5.4. Finance expense

	Year 2025 VND	Year 2024 VND
Interest expense	9,249,142,497	9,761,172,464
Losses from exchange differences	716,064,521	3,952,496,026
Other expenses	14,431,222	-
Total	9,979,638,240	13,713,668,490

5.5. Selling expense

	Year 2025 VND	Year 2024 VND
Freight, transport and handling expense	13,083,668,584	12,816,829,349
Warehouse rental expense	7,966,566,859	12,535,244,587
Other expenses	10,178,641,191	9,298,719,907
Total	31,228,876,634	34,650,793,843

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.6. General and administrative expense

	Year 2025 VND	Year 2024 VND
Employee expense	18,406,131,388	12,451,134,367
Office equipment expense	230,147,870	171,614,226
Depreciation expense	363,320,829	435,069,326
Taxes, charge and fees	1,988,976,801	94,810,418
Provision for doubtful debts expenses	82,650,240	
Service expense	1,103,247,293	1,336,564,448
Other expenses	3,479,905,032	3,654,848,010
Total	25,654,379,453	18,144,040,795

5.7. Production and business costs by elements

	Year 2025 VND	Year 2024 VND
Material expense	582,857,898,707	465,987,472,296
Employee expense	82,252,547,520	67,900,302,668
Depreciation expense	7,841,703,712	7,485,832,101
Provision for doubtful debts expenses	4,399,423,125	1,277,445,265
Service expense	45,771,636,714	50,063,868,660
Other expenses	20,135,480,637	14,440,315,671
Total	743,258,690,415	607,155,236,661

5.8. Current corporate income tax expense

	Year 2025 VND	Year 2024 VND
Accounting profit before tax for the year	59,731,566,164	35,759,592,745
Add: Adjustments according to CIT law	4,503,884,359	1,568,609,778
Less: Adjustments according to CIT law	(383,207,994)	(462,610,117)
Less: Exempted income	(35,930,359,401)	(17,351,058,952)
Taxable income from business activities	27,921,883,128	19,514,533,454
Income liable for CIT at 20%	7,541,422,931	6,466,636,666
Income liable for CIT at 10%	20,380,460,197	13,047,896,788
Current CIT expense from income liable for CIT at 20%	1,508,284,586	1,293,327,333
Current CIT expense from income liable for CIT at 10%	2,038,046,020	1,304,789,679
Adjustment of CIT expenses from previous years to the current year's CIT expense	4,248,000	281,573,536
Total current CIT expense	3,550,578,606	2,879,690,548

The adjustments for the increases (decreases) in the taxable income are present mainly non - tax - deductible items as regulated by CIT law.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT

6.1. Cash receipts from loans in the year

	Year 2025 VND	Year 2024 VND
Cash receipts from loans under normal contracts	694,197,190,547	710,477,627,584

6.2. Cash repayments of principal amounts borrowed

	Year 2025 VND	Year 2024 VND
Cash repayment of principal amounts under normal contracts	(695,086,304,639)	(715,549,482,909)

7. SEGMENT REPORTING

According to the assessment of the Company's management, risks and profitability ratio of the Company are not impacted of the differences in products that the Company render, or the Company operating in many different geographies, as follows:

- The business segment: the business activities of the Company are mainly from producing and selling seafood exports, so there is no difference in risk and economic benefits by business segment which are necessary to be disclosed;
- The geographical area segment: the Company's operations are primarily export-oriented, so there is no difference in risk and economic benefits by the geographical area which are necessary to be disclosed.

Accordingly, the Company has one business segment and one geographical segment and therefore does not present separate segment information in accordance with VAS 28 - Segment Reporting.

8. RELATED PARTIES

List of related partiesRelationship

- | | |
|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|
| 1. Hai Thanh Export Food Co., Ltd | The company has the key management personnel in common |
| 2. Members of the Board of Directors management, the Supervisory Committee and Chief Financial Officer cum Chief Accountant | Key management personnel |

At the end of the reporting year, the balances with related parties are as follows:

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Current trade receivables - Refer to Note 4.3:		
Hai Thanh Export Food Co., Ltd	345,600,000	

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Advance payment for land purchase to build factory - Refer to Note 4.5:		
Mr. Bui Vinh Hoang Chuong	2,065,844,887	2,065,844,887

Dividends payables - Refer to Note 4.14:

The Board of Directors and management	6,062,895,500	257,000,000
---------------------------------------	---------------	-------------

During the reporting year, the Company has had related party transactions as follows:

	Year 2025 VND	Year 2024 VND
Revenues - Refer to Note 5.1:		
Hai Thanh Export Food Co., Ltd	4,714,698,000	1,805,453,000

Dividends:

The Board of Directors and management	7,109,984,300	3,554,992,150
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Remunerations of the Board of Directors are as follows:

<u>Full name</u>	<u>Position</u>	Year 2025 VND	Year 2024 VND
Mr. Bui Vinh Hoang Chuong	Chairman	90,000,000	60,000,000
Mr. Nguyen Van Khanh	Vice Chairman	80,000,000	60,000,000
Mr. Bui Nguyen Khanh	Member	80,000,000	60,000,000
Mr. Nguyen Hong Duc	Member	80,000,000	60,000,000
Mr. Bui The Hung	Member	80,000,000	60,000,000
Mr. Le Thanh Phuong	Member	80,000,000	60,000,000
Mr. Huynh Nhat Vu	Member	80,000,000	60,000,000
Total		570,000,000	420,000,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Salaries of management and Chief Accountant are as follows:

<u>Full name</u>	<u>Position</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
Mr. Bui Nguyen Khanh	Vice General Director in charge	469,453,000	383,027,500
Mr. Bui Vinh Hoang Chuong	Vice General Director	429,526,700	335,821,500
Ms. Phan Thi Ngoc Anh	Vice General Director	395,824,030	309,700,950
Mr. To Tan Hoai	Vice General Director	430,966,700	337,515,900
Mr. Tran Trong Tai	Chief Financial Officer cum Chief Accountant	429,246,700	333,065,500
Total		2,155,017,130	1,699,131,350

Remunerations and salaries of the Supervisory Committee are as follows:

<u>Full name</u>	<u>Position</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
Mr. Dang Chien Thang	Head	333,670,000	48,000,000
Mr. Do Huu Duy	Member	253,083,200	225,961,000
Mr. Vu Ha Nam	Member (assigned on 05 April 2025)	27,000,000	-
Mr. Nguyen Viet Luan	Member (resigned on 05 April 2025)	19,000,000	36,000,000
Total		632,753,200	309,961,000

9. COMPARATIVE FIGURES

The following comparative figures have been restated:

Income statement (excerpted):

	<u>Year 2024 VND (Reclassified)</u>	<u>Year 2024 VND (As previously reported)</u>
Basic earnings per share	3,119	3,555
Diluted earnings per share	3,119	3,555

Basic earnings per share and diluted earnings per share in 2024 have been restated due to the Company distributed to the bonus and welfare fund in 2024 as approved in Resolution No. 62/2025/NQ-DHDCD of the Annual General Meeting of Shareholders dated 05 April 2025.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. EVENTS AFTER THE END OF THE REPORTING YEAR

Apart from the change in the charter capital as disclosed in Note 4.18.2, no other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.



Bui Nguyen Khanh
Vice General Director
in charge

Tran Trong Tai
Chief Financial Officer
cum Chief Accountant

Nguyen Thi Anh Thu
Preparer

Ca Mau, 10 March 2026

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REPORT
ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

The Board of Directors of Ca Mau Seafood Joint Stock Company for the 5th term, currently has 07 members and holds the following positions:

- | | |
|------------------------------|--------------------------------------------|
| 1. Mr. Bui Vinh Hoang Chuong | - Chairman of the Board of Directors. |
| 2. Mr. Nguyen Van Khanh | - Vice Chairman of the Board of Directors. |
| 3. Mr. Bui Nguyen Khanh | - Member of the Board of Directors. |
| 4. Mr. Nguyen Hong Duc | - Member of the Board of Directors. |
| 5. Mr. Bui The Hung | - Member of the Board of Directors. |
| 6. Mr. Huynh Nhat Vu | - Member of the Board of Directors. |
| 7. Mr. Le Thanh Phuong | - Member of the Board of Directors. |

According to the Summary Report of the Board of Directors, the business environment in 2025 is always intertwined: The situation of controlling inflation in many leading countries in the world economy is not solid; The war in Ukraine and the Middle East has not yet had an effective negotiated solution to end it substantively soon and bring about sustainable peace; US President Donald Trump's foreign and economic policies, especially the unilateral policy of imposing tariffs, cause too much instability, have a strong impact on global trade and are still not clearly shaped and very unpredictable,... This is the cause of the trade instability shock in the past year; Natural disasters occur in many places, both domestically – negatively impacting the process of economic recovery and development in the country and the world, reducing the consumption of goods; The IUU yellow card has not been removed; The management still has limitations and inadequacies,... all directly and profoundly affect the process of operating production and business activities of the Company. As the agency that manages and directs all production and business activities of the Company, the Board of Directors would like to report to the General Meeting of Shareholders on management activities in the past year as follows:

1. Direct and organize the implementation of the Resolution of the General Meeting of Shareholders.

- Pursuant to the Resolution of the Annual General Meeting of Shareholders in 2025, the Board of Directors focuses on directing the Board of Directors to comprehensively

implement solutions, flexibly organize the implementation of the set production and business plan targets in a drastic and synchronous manner. The Board of Directors strategically orients capital, raw materials, commodities and market segments,... thereby promoting production and business activities. However, the world economic situation still has many difficulties and a number of other impacts, affecting the Company's overall production and business activities. Therefore, on June 10, 2025, the Board of Directors will meet to decide to adjust the planned targets on surimi processing output and revenue in 2025, and report to the General Meeting of Shareholders as follows:

Criteria	Early 2025 plan	Plan for proposed adjustment
Surimi production output (tons)	3.000	2.000
Surimi consumption (tons)	4.000	2.500
Export turnover (USD)	30.000.000	27.000.000

- Through the data of the summary report of the Board of Directors, it is shown that: although there are still many difficulties in 2025, the general situation is still well controlled, most of the targets have met and exceeded the set plan. In particular, the profit target has reached a fairly good level – exceeding the target of the year plan. In 2025, the General Meeting of Shareholders at the beginning of the year expects a dividend payment of 15%, with positive production and business results as reported by the Board of Directors, the Board of Directors plans to submit to the General Meeting of Shareholders the cash dividend in 2025 is 20%.

- The Company's financial situation is gradually balanced and strong – this is the basis and motivation for the Company to strive to better complete the plan in the following years.

- For the trading of the Company's shares on Upcom: Through monitoring, the Company's stock trading situation in 2025 is higher than the average for many years, the par value of the shares fluctuates sharply from time to time, the fluctuation range in the year is about 16,200 VND to 24,200 VND/share.

2. Meetings of the Board of Directors.

During the year, the Board of Directors held meetings 04 times.

- Approve the results of production and business activities in 2024, the draft production and business plan in 2025; approving the program and contents of the 2025 Annual General Meeting of Shareholders.

- Approving the loan plan and authorizing the Board of Directors to sign mortgage and

loan documents at BIDV Bank – Ca Mau Branch.

- Summary report on the results of production and business activities in the first 5 months of the year, and assessments for the last 7 months of 2025; approving the dossier of the plan to offer additional shares to the public to existing shareholders at the ratio of 2:1.

- Approve the loan plan and authorize the Board of Directors to sign mortgage and loan documents at Agribank – Ca Mau Branch.

- Summary report on the results of production and business activities in the first 8 months of the year, and assessment of the last 4 months of 2025; ask for comments on the draft of a number of basic production and business targets in 2026; approved the dividend advance payment plan in 2025.

- Discussing many other important issues, thereby supervising, inspecting, directing and contributing to promptly removing difficulties and obstacles for the Board of Directors in managing all activities of the Company, especially focusing on directing the implementation of the targets of the production and business plan in 2025.

3. Organization – Personnel.

- The Board of Directors regularly monitors and directs the Board of Directors to consolidate the organizational and personnel apparatus, in order to serve well the production and business activities, especially the leading personnel of specialized departments and enterprises under the Company. During the year, the Directors of the two affiliated enterprises were rotated to exchange experiences in operating practice.

4. Report on the results of the additional public offering of shares to existing shareholders.

Pursuant to the Resolution of the Company's Annual General Meeting of Shareholders dated 05/04/2025, the decision to offer additional shares to the public to existing shareholders at the ratio of 2:1. Specifically:

- * Total number of shares before the offering: 9,748,579 shares.

- In which: - Number of shares outstanding: 9,249,173 shares.

- Number of treasury shares: 499,406 shares.

- * Total charter capital before the offering: 97,485,790,000 VND.

- * Number of shares registered for offering: 4,624,587 shares.

- * Offering price: 10,000 VND/share.

- * Total estimated value of mobilized capital: 46,245,870,000 VND.

The Board of Directors directs the hiring of a consulting unit and specialized departments of the Company to prepare a dossier and submit it to the State Securities Commission for permission to offer.

On November 27, 2025, the State Securities Commission issued the Certificate of registration for additional public offering of shares No. 450/GCN-UBCK. The Company discloses the offering information according to regulations.

* The number of shares registered and paid by the shareholders by the method of exercising the right and transferring the right to buy: 4,025,959 shares, accounting for 87% of the shares registered for offering.

Value of mobilized capital: 40,259,590,000 VND.

Implementation time: from 24/12/2025 to 23/01/2026.

* The number of shares paid for the purchase under the undistributed stock handling plan in Resolution No. 39/NQ-HDQT dated 02/02/2026 and Resolution No. 50/NQ-HDQT dated 05/02/2026 of the Board of Directors: 598,627 shares. accounting for 13% of the shares registered for offering.

Value of mobilized capital: 5,986,270,000 VND.

Implementation time: from 04/02/2026 to 09/02/2026.

Closing time of the offering: 09/02/2026

* Total number of shares after the offering: 14,373,166 shares.

In which: Number of treasury shares: 499,406 shares.

* Total charter capital after the offering: 143,731,660,000 VND.

5. Regarding dividend payment in 2025 and dividend payment plan in 2026.

Pursuant to the Resolution of the Company's Annual General Meeting of Shareholders dated 05/04/2025, the decision on the dividend payment in 2025 is expected to be 15%.

With positive production and business results as reported by the Board of Directors, on January 29, 2026, the Board of Directors met to decide to submit to the General Meeting of Shareholders the cash dividend payment rate in 2025 is 20%, of which the specific plan is as follows:

5.1. Expenditure on the 1st dividend advance in 2025.

- On 08/01/2026, the Board of Directors decided to pay the 1st dividend advance in 2025 in cash, at the rate of 15%.

- Stock code: CAT
- Total number of shares: 9,748,579 shares
- Number of shares outstanding: 9,249,173 shares
- Number of treasury shares: 499,406 shares
- Payout rate: **15%** (equivalent to 1,500 VND/share)
- Total expected dividend payment value: 9,249,173 shares x 1,500 VND = **13,873,759,500 VND.**

5.2. The 2nd dividend payment in 2025.

- Securities name: Shares of Ca Mau Seafood Joint Stock Company
- Stock code: CAT
- Total number of shares: 14,373,166 shares
- Number of shares outstanding: 13,873,760 shares
- Number of treasury shares: 499,406 shares
- Payout rate: **5%** (equivalent to 500 VND/share)
- Total expected dividend payment value: 13,873,760 shares x 500 VND = **6,936,880,000 VND.**

- Source of payment: Undistributed after-tax profit on the audited financial statements in 2025.

- Form of payment: All in cash.
- Payment time: After having a list of shareholders closed on the last registration date to exercise the right to receive the 2nd dividend in 2025 of the Vietnam Securities Depository and Clearing Corporation – Ho Chi Minh City Branch (CNVSDC).
- Objects of payment: Existing shareholders according to the above list of CNVSDC.
- Payment method: the same as the dividend paid in 2024.
- Authorize the General Director: Decide on detailed plans for dividend payment.

5.3. Dividend payment plan in 2026.

Through analysis, evaluation, assessment of the situation and based on the targets of the production and business plan in 2026, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the dividend payment in 2026: Expected **10%** (Ten percent).

6. Remuneration of the Board of Directors and the Control Board.

Pursuant to Clauses 2 and 3, Article 28 of the Company's Charter of organization and operation, the Board of Directors reports to the General Meeting of Shareholders as follows:

The total remuneration of the Board of Directors, the Supervisory Board and the Secretary of the Board of Directors and the company's administrators is: 588,000,000 VND.

In which:

- The total remuneration of 03 members of the Board of Directors who directly participate in the management of the enterprise and the Supervisory Board and the Secretary of the Board of Directors, the person in charge of corporate governance is VND 348,000,000, which shall be accounted into expenses.

- The total remuneration of 04 members of the Board of Directors who do not directly participate in the management of the enterprise is VND 240,000,000, which is deducted from the profit after corporate income tax in 2024.

* Specific remuneration for each member:

- Board of Directors: 5,000,000 VND/person/month.
- Head of the Supervisory Board, and Secretary of the Board of Directors, person in charge of corporate governance: 4,000,000 VND/person/month.
- Controller: 3,000,000 VND/person/month.

7. Regarding the deduction of part of after-tax profits for setting up a reward fund.

Based on the company's production and business results in 2025. After reviewing the company's reward fund, in order to create conditions for the Board of Directors to have expenditures in necessary cases, and year-end rewards, the Board of Directors reports to the General Meeting of Shareholders to consider deducting: **6%** from profit after corporate income tax in 2025 to the reward and public welfare fund company (*of which: 4.5% to the reward fund, 1.5% to the welfare fund*); deduct **2%** from the profit after corporate income tax of 2025 to the reward fund of the Board of Directors.

8. Bonuses in excess of the profit quota for senior officials.

8.1. Pursuant to the Resolution of the Annual General Meeting of Shareholders dated 05/04/2025, it is agreed to deduct and reward the profit exceeding the profit target for senior officials in 2025 from 15 to 20% / the profit exceeding the annual plan target. Based on the results of the profit exceeding the target of the plan in 2025, the Board of Directors agreed

to submit to the General Meeting of Shareholders for consideration the deduction and bonus in excess of the profit target for senior officials in 2025 of 15%.

8.2. To encourage, motivate and encourage senior managers to further improve their roles in managing and administering work according to their assigned functions and tasks and bring about the highest possible efficiency. In addition to the usual annual bonus, the Board of Directors agreed to submit to the General Meeting of Shareholders for consideration and deduction of rewards exceeding the profit target for senior officials in 2026 from 15 to 20% / profit exceeding the annual plan target. Regarding specific subjects and levels of commendation, the General Director shall consider and decide.

The above is the report of the Board of Directors of the Company, please submit to the general meeting.

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



Bùi Vĩnh Hoàng Chương

FINAL REPORT

**The situation of production and business activities in 2025,
and production and business plan in 2026**

PART I

Production and business activities in 2025

I. OVERVIEW OF THE COMPANY'S BUSINESS ENVIRONMENT IN 2025:

- Difficulties and challenges in 2024 will continue to persist; The situation of inflation control in many leading countries in the world economy is not solid; The war in Ukraine and the Middle East has not yet had an effective negotiated solution to end it in a substantive way soon and bring about a sustainable peace. Thereby removing the spark of sanctions packages between Russia and the West,... are important factors affecting the world economic recovery.

- The world economy has suffered too much, but the geopolitical situation and the risk of conflict in the world still have too many risks causing supply chain disruptions; US President Donald Trump's foreign and economic policies, especially the unilateral policy of imposing tariffs, cause too much instability, have a strong impact on global trade and still prefer to be clearly shaped and very unpredictable,... This is the cause of the trade uncertainty shock in the past year.

- Natural disasters occur in many places, both domestically – negatively impacting the recovery and economic development process in the country and the world, reducing the consumption of goods.

- The negative impact of the EU's Yellow Card on surimi products, the consumption market faced many difficulties, the consumption of surimi was quite low, although there was a recovery in the last months of the year, but it affected production, revenue and overall efficiency.

- Due to the specific working conditions of the seafood industry in terms of humidity, temperature, odor, standing and working continuously for many hours,... causing labor to lack attachment, affecting production activities.

- The production conditions of factories and farming areas have been gradually upgraded, achieving many international standards on food safety and hygiene and social responsibility – meeting the increasing requirements of customers to expand the market.

- With 17 Free Trade Agreements Vietnam has signed (CPTPP, EVFTA, VKFTA, etc.), it is a great advantage to find more customers, expand markets, and promote consumption, but we have not fully exploited this advantage.

- The correct forecast of the USD exchange rate will have a large fluctuation margin in 2025, which has helped the Company to be proactive, flexible, and effectively exploit foreign currency revenues from exports – especially in credit operations, significantly reducing financial costs and increasing efficiency.

- Internally, the management levels still have limitations, are not comprehensive, and make mistakes in the process of organizing the implementation of tasks; some managers are still passive, have not actively updated information, new knowledge, expanded knowledge, management knowledge, and new competitive advantages to be on par with their assigned tasks,... so it is slow to handle work, it has not been able to promote the thinking of continuously innovating effectively.

With that situation, the specific implementation results are as follows:

1. Regarding production and processing:

ORDER NUMBER	INTERPRETATION	UNIT	REVISED PLAN 2025	IMPLEMENTATION 2025	IMPLEMENTATION OF THE PLAN	IMPLEMENTATION COMPARED TO 2024
I	COMPANY-WIDE					
1	Purchase of raw materials	Tons		6.551		107%
2	Purchase of processing materials	Tons	4.400	4.289	97,5%	112%
II	NEW COMMODITY PROCESSING ENTERPRISES					
1	Processed shrimp production	Tons	1.200	1.187	98,9%	125%
III	DAM DOI SEAFOOD PROCESSING ENTERPRISE					
1	Processed shrimp production	Tons	1.200	1.308	109%	114,3%
IV	SONG DOC SEAFOOD PROCESSING ENTERPRISE					
1	Processing surimi output	Tons	2.000	1.794	89,7%	103,5%

- The Company's processing output in 2025 will increase considerably compared to 2024, reaching 97.5% of the year plan (in which: compared to 2024, shrimp production will increase by 402 tons; surimi production will increase by 60 tons).

2. Regarding consumption and revenue:

ORDER NUMBER	INTERPRETATION	UNIT	REVISED PLAN 2025	IMPLEMENTATION 2025	IMPLEMENTATION COMPARED TO PLAN (%)	IMPLEMENTATION COMPARED TO 2024 (%)
1	Consumption of aquatic products	Tons	5.290	5.454	103	124,2
2	Total revenue equal	1000VND	728.000.000	860.759.378	118,2	125,7
3	Export turnover	USD	27.000.000	32.027.427	118,6	120,6
4	Domestic Sale	USD	1.000.000	878.994	87,9	148,6

3. Profit before corporate income tax:

Unit: VND

INTERPRETATION	2025 PLAN	IMPLEMENTATION 2025	IMPLEMENTATION COMPARED TO PLAN (%)	IMPLEMENTATION COMPARED TO 2024 (%)
Profit before corporate income tax	36.000.000.000	59.731.566.164	165,9	167

4. Investment in capital construction and main machinery and equipment:

Due to the incomplete legal procedures on land, the large project to invest in Cold Storage and Office Building of the Company has not been implemented, but only implemented small items , with a total investment of **VND 6,922 billion**. Specifically:

4.1. Purchase of 1 set of Hitachi inkjet printer, model UX-D160WG for New Goods Enterprise, investment capital: 0,115 billion VND.

4.2. Investing in the purchase of a new 750kg/h steamer, model CM-750-TN; 03 disc separators, model FJ-7J-200G; 01 set of Hitachi inkjet printer, model UX-D160WG; handing over the fire protection system; raising the foundation of the laundry building for Dam Doi Enterprise, investment capital: 4,282 billion VND.

4.3. Upgrading machinery and equipment of the surimi line; pumping sand to raise the ground of the enterprise; upgrading the refrigerated ship CM 00406 for Song Doc Enterprise, investment capital: 2,525 billion VND.

4.4. Regarding the project to build cold storage and office building of the Company, at No. 8 Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, according to the Resolution of the General Meeting of Shareholders. The project has been granted an Investment Registration Certificate by the Department of Planning and Investment of Ca Mau province (*now the Department of Finance*) on 09/12/2024; Ca Mau Provincial People's Committee has approved the investment policy and approved the investor in Decision No. 2399/QD-UBND dated 09/12/2024. Accordingly, the approved investment period is as follows:

- + Investment preparation time : 09/2024 – 03/2025;
- + Basic construction time : 04/2025 – 12/2025;
- + Time to put the work into operation : 01/2026.

The company promotes the preparation of procedures and dossiers for land lease, until 06/11/2025, the Chairman of the People's Committee of Ca Mau province issued Decision No. 01635/QD-UBND on leasing land to Ca Mau Seafood Joint Stock Company, but so far the authorities have not announced the data on land rent to be paid. Due to the long land lease application, the Company has applied to adjust the project investment time to 2026, and has been approved by the Ca Mau Provincial People's Committee in Decision No. 445/QD-UBND dated 09/02/2026.

The company continues to promote the completion of design drawings => apply for approval of fire protection plans => apply for construction permits to: invite bids for construction bidding packages and panels + refrigeration equipment.

II. GENERAL ASSESSMENT:

- In 2025, in the context of still many difficulties, overall, most of the basic targets have been achieved and exceeded the plan. In particular, the most important target is that the realized profit is very good – exceeding the year plan.

- Due to many different reasons: the exploitation and use of the full capacity of factories, machinery and equipment of enterprises – inefficient use of investment resources; capacity and production productivity are still low, leading to high electricity and water consumption norms... make the price and fees per unit of product increase – high cost => reduce competitiveness, affecting production output, sales and efficiency.

Final Thoughts

The production and business environment in the world market in 2025 is still very difficult, especially in the first 2 months of the year and when the US imposes tariffs on imported goods from all countries. But with the drastic direction of the Board of Directors, the Board of Directors and the efforts of all employees. The Company's employees, through the report data, shows that the Company basically completed the planned targets set in the year, especially the profit target achieved at a very good level – this is a very respectable outstanding effort, which is the basis for striving to achieve better results in the following years.

PART II

Production and business plan in 2026

I. SITUATION ASSESSMENT:

1. Challenge:

- The difficulties and challenges in 2025 mentioned above will continue to persist; US President Donald Trump's foreign and economic policies are constantly changing, undefined and very unpredictable, statements about imposing tariffs on imports from other countries are constantly changing; new geopolitical instability arising in South America in the early days of 2026, ... This is the cause of possible wars that have a strong impact on international trade growth and flows in 2026 and the coming time. In the long run, companies in the same industry affected by high tariffs in the US market will turn to new markets to replace them – no doubt more or less market share will also be shared.

- The increasingly severe and unpredictable adverse impacts of the weather due to climate change, epidemics, fluctuations in fishing grounds, and increasingly stringent standards for exploitation of fishery resources will directly affect shrimp supply output. raw fish.

- The requirement of green production – carbon neutrality, sustainable production poses new challenges, requires a lot of effort and cost to implement to meet the increasing requirements of the market – this is no longer a challenge in the medium and long term, but has become an immediate requirement that needs a solution soon.

2. Opportunities:

- The inflation situation in many leading countries in the world economy has not reached the desired level, but it is basically under control, central banks gradually cut interest rates, consumer demand will increase again, helping export orders gradually increase.

- Vietnam continues to upgrade diplomatic relations with many countries, currently Vietnam has the highest diplomatic relations as "Comprehensive Strategic Partnership" with 14 countries and 01 bloc, especially with all 5 countries of the Permanent Member of the UN Security Council: China (2008), Russia (2012), India (2016), South Korea (2022), the United States (9/2023), Japan (11/2023), Australia (3/2024), France (10/2024), Malaysia (11/2024), New Zealand (02/2025), Indonesia (03/2025), Singapore (03/2025), Thailand (05/2025), the United Kingdom (10/2025) and the EU (01/2026) – this is a very good opportunity to exploit and boost exports to these markets, because usually with this relationship, the parties will give quite a lot of incentives to each other.

The unpredictable policies of the U.S. government can reverse or drastically affect the flow of trade to one country, sometimes opening up great opportunities for another.

- It is forecasted that in 2026, domestic credit interest rates may be higher than the average level in 2025, increasing financial costs; the USD exchange rate will have a time when the amplitude fluctuates greatly, must be proactive, flexible, and effectively exploit foreign currency revenues from exports.

- Continuously for many years of good business performance, the Company's financial situation has been gradually balanced strongly, which is a very favorable condition for being proactive in investment, accessing loans more easily with more preferential interest rates => attracting better raw materials, to help businesses bring higher efficiency.

- Gradually investing in upgrading, expanding and achieving international standards on production conditions of factories and farming areas, on Environment and Social Responsibility, meeting the increasingly stringent requirements of customers to expand the market.

II. PRODUCTION AND BUSINESS PLAN TARGETS IN 2026.

On the basis of the results of the implementation of tasks in 2025, from the forecast of the situation and based on the actual production and business capacity of the Company, the Board of Directors submits to the Board of Directors and the General Meeting of Shareholders of the Company for approval the targets of the production and business plan in 2026 as follows:

1. Production and processing of aquatic products.

Unit: Tons

UNIT ITEM	New Factory			Dam Doi Enterprise			Song Doc Enterprise			Company-wide		
	Implementat ion in 2025	Plan for 2026	Rate % 2026 comp ared to 2025	Imple mentat ion in 2025	Plan for 2026	Rate % 2026 comp ared to 2025	Imple mentat ion in 2025	Plan for 2026	Rate % 2026 comp ared to 2025	Imple mentat ion in 2025	Plan for 2026	Rate % 2026 compa red to 2025
- Shrimp of all kinds	1.187	1.450	122	1.308	1.450	111				2.495	2.900	116
- Surimi							1.794	2.400	134	1.794	2.400	134
Total										4.289	5.300	124

2. Consumption volume, turnover, export turnover and profit before tax.

INTERPRETATION	Unit	IMPLEMENTATION 2025	2026 PLAN	PERCEN TAGE % 2026/2025
- Consumption of seafood	Tons	5.454	6.000	110%
- Total revenue equal	VND	860.759.378.230	834.750.000.000	97%
- Export turnover	USD	32.027.427	30.500.000	95,2%
- Domestic sale	USD	878.994	1.000.000	113,7%
- Profit before tax	VND	59.731.566.164	43.000.000.000	71,99%

3. The plan for investment in capital construction and machinery and equipment in 2026.

TT	Works/Investment Items	Concept (Million VND)	Notes
1	Construction of the Company's office and cold storage cover, at 8 Cao Thang, Ly Van Lam Ward, Ca Mau Province.	22.000	Forward
2	Cold storage of 3,800 pallets, at 8 Cao Thang, Ly Van Lam ward, Ca Mau province.	30.000	Forward
3	Investment in cold storage rooftop solar power system	1.500	
4	Upgrade the system and replace 2 flake stone mortars of 10 tons/mortar/day, including ice storage at the New Products Enterprise	2.000	
5	Upgrading and converting from R22 gas to NH3 gas for Nam Dung conveyor belt (<i>Changing the coil of indoor units</i>) at the New Products Enterprise	2.000	
6	Upgrading the internal road at the New Products Enterprise	2.000	Forward
7	Upgrading and rearranging the production line of workshop 196 - New Products Enterprise, connected to a cold storage of 3,800 pallets.	5.000	Forward
8	Newly equipped with a 700kg/h re-freezing conveyor belt; including compressors, condensers at Dam Doi Enterprise	5.500	Forward
9	Upgrading and repairing part of the processing and sizing area at Dam Doi Enterprise	550	
10	Raising the internal foundation at Dam Doi Enterprise	300	
11	Upgrading and converting from R22 gas to NH3 gas for the cold storage system (<i>Replacing the indoor unit, connecting the high-voltage side with the Block freezer system</i>) at Song Doc Enterprise	500	
12	Installation of fire protection system at Song Doc Enterprise	840	
13	Building 20 new rooms for workers at Song Doc Enterprise	2.000	
	TOTAL	74.190	

III. IMPLEMENTATION SOLUTIONS.

Continue to comprehensively implement solutions that are still suitable to the practical situation of operating production and business activities in 2026. Managers and all employees in the Company, regardless of their working positions, should constantly learn by themselves to improve their knowledge, professional qualifications and skills,

perform tasks with all enthusiasm and ability, together bring **SEAPRIMEXCO** to develop more and more. With solutions:

* **In managing and handling work:** The idea of accepting reality, not actively creating and continuously improving is synonymous with accepting to be lagging behind and backward. **Therefore, each individual must:** *Actively improve their capacity and knowledge – Listen to understand and share – Seek vision to constantly improve – Be careful to limit mistakes – Create positive vitality to promote creativity.*

Managers must have a deep understanding to avoid violating the following 5=0 RULE:

1. Have a plan but don't take action = 0
2. There is a process but no supervision = 0
3. Working but not measuring = 0
4. Detected but not timely = 0
5. There are improvements but not continuity = 0

And to avoid violating all of the above rules, it is necessary to establish a comprehensive operational management system.

To be there:

- ☒ Every plan set out is promoted into drastic action.
- ☒ The entire process is standardized and closely supervised.
- ☒ HR work performance is measured transparently.
- ☒ Congested hot spots are detected for timely treatment.
- ☒ Productivity is constantly growing, breaking limits.

Specific solutions for each field:

* **In the field of Financial Accounting , it is implemented according to the motto:** *Accurate – Proactive – Compliant with regulations – Flexible – Timely – Economical – Effective; it is forecasted that in 2026, the USD exchange rate will have a time when the amplitude fluctuates greatly, so it must be proactive, flexible, and effectively exploit foreign currency revenues from exports.*

* **Marketing Business is the locomotive of the ship:** The issue of offering and signing many orders is a decisive factor for the success or failure of all production and business activities of the Company – selling many goods => new production is promoted, using the full capacity of machinery and equipment, Costs will be reduced, capital turnover will be faster, revenue will increase, efficiency will increase,... therefore, it is necessary to focus on performing the tasks: *More drastic – More breakthrough – More innovation –*

More timely and more effective. Salespeople must have specific results, the measure is to offer and sign orders.

** In the field of production management, all because: Quality – Productivity – Savings – Efficiency. Substantive control – Scientific mobilization – Proactive creativity and Continuous improvement.*

** Finance , business capital: Cautious – Efficient – Increase resources to meet the requirements of production and business development.*

** The field of product quality must: Prudence – Essence – Stability – Science – Meet customer requirements.*

** In terms of facilities, production conditions must: Upgrade and improve to reduce electricity and water consumption – Ensure readiness – Cleanliness – Safety and reasonableness.*

** In the field of Environment, all because: Safety – Responsibility to the community is the responsibility to the business itself. Promote the review, assessment, statistics and quantification of carbon emission sources to propose remedial solutions according to the appropriate roadmap.*

** Regarding labor implementation: Labor is the most valuable resource of enterprises, so it is necessary to build solidarity – Community of responsibility – Innovation – Experience sharing – Full regime.*

** For Customers and External Authorities to implement the motto: Proactive approach – Seaprimexco always aims for perfection to satisfy customer requirements.*

FINAL THOUGHTS

The strong and sustainable development of the Company always goes hand in hand with **the Consensus** expressed in each positive and specific action – work, even the smallest but full of responsibility of each individual employee within the whole Company.

In that spirit, the Board of Directors and the Board of Directors of the Company call on all shareholders and employees in the Company to unite the community in the responsibility of constitution, action, and jointly achieve and exceed the targets of the production and business plan in 2026./.

DEPUTY GENERAL DIRECTOR IN CHARGE


Bùi Nguyên Khánh

Ca Mau, March 12, 2026

REPORT
Activities of the Supervisory Board in 2025

(Submitted to the General Meeting of Shareholders on 04/04/2026 for approval)

- Pursuant to the Law on Enterprises No. 59/2020/QH14, approved by the National Assembly on 17/06/2020;

- Pursuant to the Charter of Ca Mau Seafood Joint Stock Company dated 27/03/2021;

- Pursuant to the Operation Regulation of the Supervisory Board dated 27/03/2021;

The Supervisory Board reports to the General Meeting of Shareholders and the results of the implementation of tasks in 2025 as follows:

1- Inspecting the implementation of the Company's production and business plan in 2025.

2- Appraisal of the Company's 2025 Financial Statements which have been audited and submitted to the general meeting.

3. To supervise the implementation of the Resolution of the General Meeting of Shareholders which has been passed.

4. To comment and evaluate the management and administration of the Board of Directors and the General Director in the performance of production and business tasks in 2025.

5- Recommendations and conclusions of the Supervisory Board in the management and administration of the Company in 2025.

PART A

RESULTS OF THE SUPERVISORY BOARD IN 2025

I. ACTIVITIES OF THE CONTROL BOARD:

1. Personnel situation of the Control Board.

The Supervisory Board consists of 03 members, including 01 Head and 02 members.

In which, Mr. Vu Ha Nam was additionally elected to the Supervisory Board for the term 2022-2027 at the 2025 Annual General Meeting of Shareholders of the Company approved on 05/04/2025;

2. Functions and tasks of the Control Board.

Perform the functions and tasks of the Supervisory Board in accordance with the provisions of the Law on Enterprises, the Company's Charter and the Operation Regulations of the Supervisory Board approved by the General Meeting of Shareholders.

The Supervisory Board has carried out the appraisal and confirmed the correct match of the 2025 Financial Statement of Ca Mau Seafood Joint Stock Company prepared by the Board of Directors and has been audited by RSM Vietnam Auditing & Consulting Co., Ltd.

With the set powers, tasks and work plans, in 2025, each member of the Supervisory Board has successfully completed their tasks.

3. Remuneration of the Supervisory Board

The payment of remuneration to the Supervisory Board is implemented by the Company in accordance with the Resolution of the General Meeting of Shareholders and the Decision of the Board of Directors.

II. IMPLEMENTATION OF THE 2025 PRODUCTION AND BUSINESS PLAN

1. The implementation of the targets of the production and business plan in 2025 is as follows:

The Supervisory Board has inspected and supervised the implementation of the production and business plan and appraised the Company's 2025 production and business results report, the specific results are as follows:

In 2025, the Company has completed the plan for pre-tax profit of VND 59,731,566,164, reaching 165.9%; revenue reached 118.2%; production output reached 97.50%; consumption reached 103%.

Form No. 1

TT	CRITERIA	UNIT	PLAN YEAR 2025	IMPLEMENTATION YEAR 2025	EXECUTION RATE/PLAN
A	<u>PRODUCTION</u>				
	Total Production Output	Tons		4,859	
	In which:				
	Manufactured from raw materials	Tons	4.400	4.289	97,50%
B	<u>BUSINESS</u>				
1	Total consumption	Tons	5.290	5.454	103.00%
2	Revenue	VND	728.000.000.000	860.759.378.230	118,20%
	In which: Export turnover	USD	27.000.000	32.027.427	118,60%
3	Profit before tax	VND	36.000.000.000	59.731.566.164	165.9%
4	Average income/month	VND		9.408.835	
5	Asset Depreciation	VND		7.826.261.606	

2. Business results in 2025 compared to 2024 are as follows:

- Net revenue from sales and services increased by VND 176,409,884,119, an increase of 25.78%. Mainly increased due to the increase in consumption of shrimp and cashew surimi compared to 2024;

- Selling expenses decreased by 3,421,917,209 VND, a decrease of 9.88%. Mainly reducing warehouse rental costs, the rate decreased by 36.64%; freight, transportation, loading and unloading costs increased by 2.08%; other expenses increased by 7.46%;

- Business management expenses increased by VND 7,510,338,658, an increase of 41.39%. Mainly increase in management staff costs, taxes, fees and charges and expenses, and other reductions;

- Revenue from financial activities increased by VND 1,462,028,903, an increase of 11.91%;

- Profit after corporate income tax increased by VND 23,301,085,361, an increase of 70.87%;

- Basic earnings per share in 2025 is: 5,762 VND/share

3. Compare the ratio of expenses to revenue in 2025 compared to 2024.

- Management expenses increased, the rate increased by 0.33%;

- Selling expenses decreased, the rate decreased by 1.43%;

- Financial expenses decreased, the rate decreased by 0.84%;

- The cost of goods sold increased, the exchange rate increased by 0.06%;

The proportion of expenses such as selling costs, financial costs in 2025 will decrease. Particularly, the cost of cost of goods sold on revenue and business management costs increased slightly compared to 2024, so the ratio of total cost to revenue in 2025 decreased compared to 2024 by 1.88%.

III. FINANCIAL RESULTS AS OF 31/12/2025

The fiscal year starts on January 1, 2025 and ends on December 31, 2025. The financial statements for 2025 prepared by the Company, audited by RSM Vietnam Auditing & Consulting Co., Ltd. have reflected reasonably and in accordance with Vietnamese accounting standards and regimes.

a/- Assets:

- Short-term assets increased by 10.32%. In which, mainly other short-term assets increased by 78.04%; cash and equivalents increased by 541.54%. Short-term financial investments decreased by 17.47%, short-term receivables decreased by 7.62%; and inventories decreased by 31.39%;

- Long-term assets decreased by 1.09%. In which, fixed assets decreased by 1.18%; other long-term assets decreased by 11.23%; long-term receivables increased by 7.61% and long-term unloaded assets increased by 4.20%;

b/- Funding sources:

- Liabilities increased by 6.17%. In which, loans and financial lease debts, debts payable to sellers decreased, mainly increasing the reward fund, welfare, other payables and short-term payment provisions;

- Equity increased by 11.40%, due to an increase in undistributed profit after tax;

Total assets and total capital at the end of the period increased by 8.20% compared to the beginning of the period, mainly: Short-term assets and undistributed profits;

Inventory decreased by 31.39% compared to 2024, which shows that the Company's sales situation has improved significantly, contributing to reducing capital stagnation and improving inventory management efficiency. However, the Company needs to ensure a safe inventory level to avoid the risk of shortage of goods when market demand spikes. or stagnant when customers require fast delivery.

c/- Basic coefficients:

- Financial autonomy: The coefficient reflects the level of financial dependence of the enterprise,

With a debt ratio of 60.08%, the Company is using relatively high financial leverage, which can help increase the return on equity if the business is favorable; But the risk will increase if: interest rates rise, revenue decreases, cash flow is weak.

The Company's capital structure shows that 60.08% of assets are financed by debt and 39.92% by equity. This reflects the Company's use of financial leverage at a relatively high level, and financial autonomy is at an average level. Compared to 2024, the company's financial capacity is better, the debt ratio decreased by 1.14% (61.22%) and the financial autonomy ratio increased by 1.14% (38.78%).

- Average inventory day rollover.

The number of inventory turnovers this year reached 4.47 rounds, an increase of 1.74 rounds compared to 2024 (2.37 rounds). At the same time, the number of rotation days has been reduced from 134 days to 82 days. This shows that the Company has improved the efficiency of inventory management, shortened the time of capital turnover, and contributed to improving solvency and efficiency of using working capital.

- Debt solvency index: The current solvency index is greater than 1 ($1.38 > 1$), and the company's debt solvency is relatively good.

- Average receivable days: The average number of receivable spins is 9.28 rounds and the average number of receivable days is 39 days. It shows that the Company has relatively good debt management, which is not much stagnant in the payment stage, contributing to improving the efficiency of capital use and improving solvency.

d/- Structure of equity and dividend payment:

Ca Mau Seafood Joint Stock Company is a public company, the list of shareholders has been deposited at the Vietnam Securities Depository and Clearing Corporation.

Total issued shares were 14,373,166 shares, par value of 10,000 VND/share, of which:

- Outstanding shares are: 13,873,760 shares, accounting for 96.53%
- Treasury shares are: 499,406 shares, accounting for 3.47%

The shareholder structure is as follows:

+ Domestic shareholders: 14,269,441 shares, accounting for 99.28%

In which:

- Individual shareholders: 12,061,385 votes, 83.92%

- Institutional shareholders: 2,208,056 shares, 15.36%

+ Foreign shareholders: 103,725 shares, the ratio of 0.72%

Founding shareholders, major shareholders, other shareholders:

- Founding shareholders 03 shareholders: 1,945,457 shares, 13.54%

- Major shareholders over 05 shareholders: 6,296,750 shares, 43.81%

- Shareholders holding less than 5% of the voting shares 471 shareholders: 5,631,553 shares, the ratio of 39.18%

- Treasury shares 01 shareholder: 499,406 shares, the ratio of 3.47%

According to the Resolution of the Company's Annual General Meeting of Shareholders dated 05/04/2025, it is expected that the dividend payment in 2025 is: 15%. The Board of Directors meets to decide to submit to the General Meeting of Shareholders the dividend payment rate in 2025 is: 15%, on 9,249,173 shares (equivalent to 1,500 VND/share) and the 2nd dividend payment is 5% on 13,873,760 shares (equivalent to 500 VND/share).

Through analysis, evaluation, assessment of the situation and based on the targets of the Company's production and business plan in 2026. The Board of Directors of the Company will submit to the General Meeting of Shareholders the dividend rate for 2026 is expected to be 10% (Ten percent).

IV. SUPERVISE THE IMPLEMENTATION OF THE RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS.

In 2025, the Board of Directors and the Board of Directors have basically completed the contents of the Resolution of the General Meeting of Shareholders and achieved high efficiency and in accordance with the law.

V. SUPERVISE THE COMPLIANCE WITH THE PROVISIONS OF LAW AND THE COMPANY'S CHARTER IN THE MANAGEMENT AND EXECUTIVE ACTIVITIES OF THE BOARD OF DIRECTORS AND THE BOARD OF DIRECTORS.

The Board of Directors and the Board of Directors shall perform the management and administration of the Company in accordance with the functions, tasks and competence specified in the Internal Regulation on governance and the Charter of Ca Mau Seafood Joint Stock Company.

1. Activities of the Board of Directors

The Board of Directors has fully and promptly implemented the Resolution of the General Meeting of Shareholders approved. Targets and plans for production and business activities and key tasks of the Company.

In 2025, the Board of Directors has had 04 meetings, related to the following issues:

- Approve the results of production and business activities in 2024, the draft production and business plan in 2025; approving the program and contents of the 2025 Annual General Meeting of Shareholders.

- Approve the loan plan and authorize the Board of Directors to sign mortgage and loan documents at BIDV Bank-Ca Mau Branch and Agribank-Ca Mau Branch.

- Report on the results of production and business activities in the first 5 months of the year and propose solutions to implement the production and business plan for the last 7 months of 2025, approve the dossier of the plan to offer additional shares to the public to existing shareholders at the ratio of 2:1.

- Meeting to consider adjusting the planned targets on surimi processing output and revenue in 2025 as follows:

INTERPRETATION	DVT	EARLY 2025 PLAN	ADJUSTED PLAN
- Surimi production output	Tons	3.000	2.000
- Surimi consumption	Tons	4.000	2.500
- Export turnover	Tons	30.000.000	27.000.000

- Report on the results of production and business activities in the first 8 months of the year and assessment of the last 4 months of 2025; approved the draft production and business plan in 2026, approved the dividend advance payment plan in 2025 and discussed a number of other important issues.

2. Management and administration activities of the General Director

The Board of Directors has organized the implementation in a timely manner and strictly complied with the Resolution of the General Meeting of Shareholders and the Decision of the Board of Directors.

In 2025, the management and operation of the Company's production and business will still be well controlled. The Company's production and business results were very good, the target of profit exceeding the plan reached 165.9%, the revenue target reached 118.2%, the output target only reached 97.5%, the output target was not achieved mainly due to the Company's limited production of surumi products.

For employees:

- The regimes and benefits of officials and employees shall comply with the Labor Law, the company's Charter of organization and operation. The payment of monthly salaries is timely, fully and in accordance with regulations.

- Policies on salary, bonus, social insurance, health insurance, etc. are all cared for and focused. Together with the Trade Union Organization to take good care of the lives

of cadres and employees, every month there is a birthday celebration for officials and employees with birthdays in the month, regularly organizing for cadres and workers to travel, visit and learn from experience in units with better conditions.... The factories under the Province have childcare homes for officials and employees to send their children, and there is a collective kitchen.

Accounting work:

- The data on the Company's Financial Statements reflect honestly and reasonably on material aspects, in accordance with Vietnamese corporate accounting standards and current regulations as of 31/12/2025.

Investment in capital construction:

+ Projects on investment, upgrading, repair and procurement in 2025 have been completed with a total investment capital: VND 6,922,000,000, of which:

- Purchase 1 set of Hitachi inkjet printer, model UX-D160WG for New Goods Enterprise, investment capital: 0.115 billion VND.

- Investing in the purchase of a new 750kg/h steamer, model CM-750-TN; 03 disc separators, model FJ-7J-200G; 01 set of Hitachi inkjet printer, model UX-D160WG; handing over the fire protection system; raising the foundation of the laundry building for Dam Doi Enterprise, investment capital: 4,282 billion VND.

- Upgrading machinery and equipment of the surimi line; pumping sand to raise the site of the enterprise; upgrading the refrigerated ship CM 00406 for Song Doc Enterprise, investment capital: 2,525 billion VND.

+ In addition, the transition to the capital construction investment plan in 2026 is: 74,190 million VND, of which:

- Construction of working offices at the Company: 22 billion VND (Transition);

- Building a cold storage of 3,800 pallets at the Company: 30 billion VND (Transition);

- Upgrading the internal road of the New Goods Enterprise: 2 billion VND (Transition);

- Upgrading workshops of 196 New Goods Enterprises: 5 billion VND (Transitional);

- Purchase of 700kg/h refreezing conveyor belt of Dam Doi Enterprise: 5.5 billion VND (Forward);

- Investment in repair, upgrading and other new procurement is expected: VND 9.69 billion.

Implementation of the audit regime:

The company has selected RSM Vietnam Auditing & Consulting Co., Ltd. as the audit unit in 2025 recognized by the Ministry of Finance.

VI. REPORT ON THE COORDINATION BETWEEN THE SUPERVISORY BOARD, THE BOARD OF DIRECTORS AND THE BOARD OF DIRECTORS OF THE COMPANY:

The activities of the Supervisory Board in 2025 will take place smoothly, the Supervisory Board has fully performed its functions and tasks with the coordination, support and facilitation of the Board of Directors and the Board of Directors of the Company;

The Supervisory Board has fully and promptly received documents and information about the Company's production and business activities or upon request. The Supervisory Board is invited to participate in meetings of the Board of Directors of the Company;

The process of carrying out inspection and supervision directly at the Company, its affiliated units, and the Supervisory Board has been facilitated and fully provided information related to the content of inspection and supervision;

VII. CONCLUSIONS AND RECOMMENDATIONS:

From the production and business results in 2025 and the production and business plan in 2026, the Supervisory Board recommends the following contents:

- + Continue to promote market research and diversify products to increase flexibility and sustainable development in production and business activities. Building sales channels, improving marketing management to promote product strategies to optimize costs and improve business efficiency;
- + Continue to focus on inventory management, in order to further enhance the Company's operational efficiency and financial efficiency;
- + The company needs to continue to strictly control customer receivables, balance the source of money to repay bank loans and maintain working capital for production and business activities;
- + The company needs to accelerate the progress of capital construction investment in 2026;
- + Continue to improve management and governance, especially production management and risk management;
- + Continue to pay attention to the lives of employees: Adopt policies to attract and retain employees at the Company's factories and stations in order to serve production needs;

SECTION B

2026 PLAN OF THE SUPERVISORY BOARD

Perform the task of controlling all production and business activities, governance and administration of the Company on behalf of shareholders, on the basis of complying with the State's regulations and laws, effectively and ensuring the interests of shareholders as well as the interests of employees.

The specific plan is as follows:

- Supervising the observance of the State law, the Enterprise Law and the Company's Charter;

- Supervise the implementation of the Resolution of the Annual General Meeting of Shareholders in 2026, financial situation, capital balance, cash flow management, operational efficiency and debt solvency, capital management and use, capital preservation and development;

- Supervise the implementation of the 2026 production and business plan, the implementation of the Company's capital construction investment projects;

- Maintain effective and transparent coordination with the Board of Directors and the Board of Directors of the Company;

- The Supervisory Board shall review the Company's management documents and tasks whenever deemed necessary, either according to the Resolution of the General Meeting of Shareholders or at the request of the Group of Shareholders in Clauses 2 and 3, Article 115 of the Law on Enterprises 2020;

The above is the content of the report of the Supervisory Board after appraising the Company's Reports in 2025 and presenting the Operation Plan for 2026 to be submitted to the General Meeting of Shareholders.

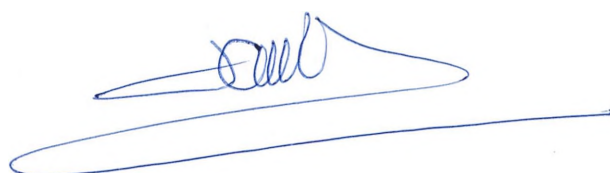
On behalf of the Supervisory Board, I would like to wish the shareholders and their families good health, wish the Company always develop, and wish the General Meeting a good success.

Thank you!

ON BEHALF OF THE SUPERVISORY BOARD

Recipients:

- Submission to the General Meeting of Shareholders;
- The Board of Directors of the Company;
- Board of Directors;
- Save the BKS.



Dang Chien Thang

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness



**CHARTER
JOINT STOCK COMPANY**

**CA MAU SEAFOOD JOINT STOCK COMPANY
SEAPRIMEXCO - VIETNAM**

Ca Mau, April 04, 2026

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FOREWORD

This Charter was approved in accordance with the Resolution of the General Meeting of Shareholders No. .../2026/NQ-ĐHD dated April 04, 2026

I. DEFINITIONS OF TERMS IN THE CHARTER

Article 1. Explanation of terms

1. In this Charter, the following terms shall be construed as follows:

- a) *Charter capital* is the total par value of shares sold or registered for purchase upon establishment of a joint-stock company and as prescribed in Article 6 of this Charter;
- b) *Voting capital* is share capital, whereby the owner has the right to vote on matters falling under the decision-making competence of the General Meeting of Shareholders;
- c) *The Law on Enterprises* is the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022; Law No. 76/2025/QH15 dated June 17, 2025.
- d) *The Law on Securities* is the Law on Securities No. 54/2019/QH14 dated November 26, 2019; Law No. 56/2024/QH15 dated November 29, 2024.
- đ) *Vietnam* is the Socialist Republic of Vietnam;
- e) *The date of establishment* is the date on which the Company is granted the Enterprise Registration Certificate (Business Registration Certificate and equivalent papers) for the first time;
- g) *Executives of enterprises are directors* (general directors), deputy directors (deputy general directors), chief accountants and other executives as prescribed in the company's charter;
- h) *The enterprise manager* is the manager of the company, including the Chairman of the Board of Directors, members of the Board of Directors, the Director (General Director) and individuals holding other managerial positions as prescribed in the company's charter;
- i) *Related persons* being individuals and organizations specified in Clause 46, Article 4 of the Law on Securities;
- k) *Shareholder* means an individual or organization that owns at least one share of a joint-stock company;
- l) *Founding shareholder* means a shareholder who owns at least one ordinary share and signs on the list of founding shareholders of a joint-stock company;
- m) *Major shareholder* means a shareholder specified in Clause 18, Article 4 of the Law on Securities;
- n) *Operation duration* is the operation period of the Company specified in Article 2 of this Charter and the extension period (if any) approved by the General Meeting of Shareholders of the Company;
- o) *The Stock Exchange* means the Vietnam Stock Exchange and its subsidiaries.

2. In this Charter, references to one or several other regulations or documents include amendments, supplements or substitute documents.
3. The headings (Sections and Articles of this Charter) are used to facilitate the understanding of the contents and do not affect the contents of this Charter.

II. NAME, FORM, HEAD OFFICE, BRANCH, REPRESENTATIVE OFFICE, BUSINESS LOCATION, DURATION OF OPERATION AND LEGAL REPRESENTATIVE OF THE COMPANY

Article 2. Name, form, head office, branch, representative office, business location and duration of operation of the Company

1. Company Name

- Company name written in Vietnamese: **CA MAU SEAFOOD JOINT STOCK COMPANY**
- Company name written in foreign language: **CA MAU SEAFOOD JOINT STOCK COMPANY**
- Abbreviated Company Name: **SEAPRIMEXCO**

- Company Logo:



2. A company is a joint stock company with legal person status in accordance with the current law of Vietnam.

3. Registered office of the Company:

- Head office address: No. 8, Cao Thang Street, Ly Van Lam Ward, Ca Mau Province, Vietnam.
- Telephone : (84 - 290) 383 1615
- Fax : (84 - 290) 383 1861
- E-mail : sales@seaprimexco.com
- Website : www.seaprimexco.com

❖ Representative Office of the Company:

Address: Room 0219, The Prince Residence 17-19-21 Nguyen Van Troi Street, Phu Nhuan Ward, Ho Chi Minh City, Vietnam.

Phone : (84 - 28) 3997 0010

Fax : (84 - 28) 3997 0050

E-mail : trading@seaprimexco.com

4. The Company may establish branches and representative offices in the business areas to implement the Company's operational objectives in accordance with the decisions of the Board of Directors and to the extent permitted by law.

5. Unless the operation is terminated before the time limit specified in Clause 2, Article 59 or the operation duration is extended as prescribed in Article 60 of this Charter, the operation duration of the Company is indefinite.

Article 3. Legal representative of the Company

The company has 02 legal representatives, including:

1. The Chairman of the Board of Directors;
2. The General Director *or* Deputy General Director shall be in charge.

Rights and obligations of the legal representative.

1. The legal representative of an enterprise means an individual representing the enterprise in exercising the rights and obligations arising from the transaction of the enterprise, representing the enterprise as a plaintiff, defendant, person with related interests and obligations before the Arbitrator, Courts and other rights and obligations as prescribed by law.

2. The enterprise's legal representative shall have the following responsibilities:

a. Perform the assigned rights and obligations in an honest, prudent and best manner to ensure the legitimate interests of the enterprise;

b. Loyal to the interests of the business; not to use information, know-how and business opportunities of enterprises, not to abuse their positions, positions and assets for self-interest or to serve the interests of other organizations and individuals;

c/ To promptly, fully and accurately notify the enterprise of the ownership or dominant shares or capital contributions in other enterprises.

3. The enterprise's legal representative shall be personally responsible for the damage caused to the enterprise due to the breach of the obligations specified in Clause 2 of this Article.

III. OBJECTIVES, SCOPE OF BUSINESS AND OPERATION OF THE COMPANY

Article 4. Objectives of the Company

1. Business lines of the Company:

STT	Industry Name	Industry Code
01	Retail of cars (9 seats or less)	4512
02	Domestic aquaculture Details: Domestic aquaculture, aquatic seed production (not operating at the head office address)	0322
03	Rental of machinery, equipment and other tangible utensils without an operator	7730
04	Processing and preservation of aquatic products and aquatic products	1020 (major)

	Details: Manufacturing, processing, preserving, trading and exporting aquatic products. Import of raw materials and auxiliary materials for processing and processing export goods.	
05	Production, distribution of steam, hot water, air conditioning and ice production Details: Ice Production	3530
06	Wholesale of cars and other motor vehicles	4511
07	Sale of spare parts and auxiliary parts of automobiles and other motor vehicles	4530
08	Selling motorcycles and motorcycles	4541
09	Sale of spare parts and auxiliary parts of motorcycles and motorcycles	4543
10	General wholesale. Exceptions: cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude and processed oils, rice, cane sugar and beet sugar.	4690
11	Freight transport by road	4933
12	Inland waterway freight transport	5022
13	Warehousing and storage of goods	5210
14	Restaurants and mobile catering services	5610
15	Real estate business, land use rights belonging to owners, users or tenants. Except: investment in the construction of cemetery and graveyard infrastructure to transfer land use rights associated with infrastructure.	6810
16	Retail in general business stores. Exceptions: cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude and processed oils, rice, cane sugar and beet sugar.	4719
17	Manufacture of other means and equipment of transport not yet classified Details: Trading in agricultural products, processed foods, light industrial goods, handicrafts, raw materials, supplies, machinery, equipment for production and means of transport. Exceptions: cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude and processed oils, rice, cane sugar and beet sugar.	3099
18	(For conditional business lines, enterprises may only do business in such business lines when they are eligible for business. Enterprises must comply with the provisions of law)	Industries and trades that have not matched the code with the system of economic sectors in Vietnam

2. Objectives of the Company's activities:

To mobilize and use capital effectively in the development of production and trading of all kinds of products according to the licensed functions and business lines. At the same time, in order to improve efficiency and maximize profits, create jobs and stable income for employees, increase income for shareholders, contribute to the State budget and constantly develop the Company to grow stronger and stronger.

Article 5. Business Scope and Activities of the Company

Companies permitted to conduct business activities in the business lines specified in this Charter have registered, notified changes in registration contents with the business registration authority and announced on the National Enterprise Registration Portal (In case the company is engaged in conditional business lines, The company must fully meet the business conditions in accordance with the provisions of the Law on Investment and relevant specialized laws).

IV. CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS

Article 6. Charter capital, shares, founding shareholders

1. The charter capital of the Company is: **143,731,660,000 VND** (One hundred and forty-three billion, seven hundred and thirty-one million, six hundred and sixty thousand VND).

The total charter capital of the Company is divided into **14,373,166** shares, with a par value of: **10,000 VND/share**.

2. The company may change its charter capital when it is approved by the General Meeting of Shareholders and in accordance with the provisions of law.

3. The Company's shares on the date of adoption of this Charter are all ordinary shares. The rights and obligations of shareholders holding each type of shares are specified in Articles 12 and 13 of this Charter.

4. The company may issue other types of preference shares after obtaining the approval of the General Meeting of Shareholders and in accordance with the provisions of law.

5. Name, address, number of shares and other information about the founding shareholders in accordance with the Law on Enterprises.

Ordinary shares must be prioritized for sale to existing shareholders in proportion to their ownership of ordinary shares in the Company, unless otherwise decided by the General Meeting of Shareholders, the number of shares of shareholders who do not register to buy all will be decided by the Board of Directors of the Company. The Board of Directors may distribute such shares to shareholders and other persons under conditions that are less favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.

6. The Company may purchase shares issued by the Company in the ways specified in this Charter and applicable laws.

7. The company may issue other securities in accordance with the law.

Article 7. Stock Certification

1. Shareholders of the Company shall be granted share certificates corresponding to the number of shares and types of shares owned.
2. Stocks are securities certifying the legitimate rights and interests of the owners of a part of the issuer's share capital. Stocks must have all the contents specified in Clause 1, Article 121 of the Law on Enterprises.
3. Within 30 days from the date of submission of a complete dossier of request for transfer of share ownership as prescribed by the Company or within 02 months from the date of full payment of the share purchase money as prescribed in the Company's stock issuance plan (or other time limits prescribed in the issuance terms), the holder of the number of shares shall be granted a share certificate. The shareholder does not have to pay the Company the cost of printing the share certificate.
4. In case the shares are lost, damaged or destroyed in other forms, the shareholders shall be re-granted shares by the Company at the request of such shareholders. The shareholder's proposal must include the following contents:
 - a) Information about stocks that have been lost, damaged or destroyed in other forms;
 - b) Commit to take responsibility for disputes arising from the re-issuance of new shares.

Article 8. Other securities certificates

Bond certificates or other securities certificates of the Company are issued with the signature of the legal representative and the seal of the Company.

Article 9. Transfer of shares

1. All shares are freely transferable unless otherwise provided for by this Charter and law, and stocks listed or registered for trading on the Stock Exchange shall be transferred in accordance with the provisions of the law on securities and securities market.
2. Shares that have not been fully paid shall not be transferred and enjoy related benefits such as the right to receive dividends, the right to receive shares issued to increase share capital from the owner's equity, the right to purchase newly offered shares and other benefits as prescribed by law.

Article 10. Revocation of shares (for cases when registering the establishment of an enterprise)

1. In case a shareholder fails to fully and punctually pay the amount payable for the purchase of shares, the Board of Directors shall notify and request such shareholder to pay the remaining amount and take responsibility corresponding to the total par value of the shares registered for purchase for the Company's financial obligations arising from the failure to fully pay.
2. The above-mentioned payment notice must clearly state the new payment deadline of at least 07 days from the date of sending the notice, the place of payment and the notice must clearly state that in case of failure to make payment as required, the unpaid shares will be withdrawn.

3. The Board of Directors has the right to withdraw unpaid shares in full and on time in case the requirements in the above notice are not fulfilled.
4. Recovered shares are considered as shares entitled to be offered for sale specified in Clause 3, Article 112 of the Law on Enterprises. The Board of Directors may directly or authorize the sale and redistribution under such conditions and manner as the Board of Directors deems appropriate.
5. Shareholders holding the withdrawn shares must renounce their shareholder status for those shares, but shall still be responsible for the total par value of the shares registered for purchase for the Company's financial obligations arising at the time of recovery under the decision of the Board of Directors from the date of recovery to the date of implementation payment. The Board of Directors has the sole right to decide on the coercive payment of the entire value of shares at the time of recovery.
6. The notice of revocation shall be sent to the holder of the recovered shares before the time of recovery. The revocation remains in effect even in the event of an error or negligence in the delivery of the notification.

V. ORGANIZATIONAL STRUCTURE, GOVERNANCE AND CONTROL

Article 11. Organizational structure, governance, and control

The organizational structure of management, administration and control of the Company includes:

1. The General Meeting of Shareholders.
2. The Board of Directors and the Control Board.
3. The General Director *or* Deputy General Director shall be in charge.

VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 12. Shareholders' rights

1. Ordinary shareholders have the following rights:
 - a) Attending and speaking at the General Meeting of Shareholders and exercising the right to vote directly or through an authorized representative or other forms prescribed by the company's charter or law. Each ordinary share has one vote;
 - b) Receive dividends at the rate decided by the General Meeting of Shareholders;
 - c) Priority shall be given to the purchase of new shares corresponding to the percentage of ownership of ordinary shares of each shareholder in the Company;
 - d) Freely transfer their shares to others, except for the cases specified in Clause 3, Article 120, Clause 1, Article 127 of the Law on Enterprises and other relevant laws;
 - đ) Review, look up and extract information about names and contact addresses in the list of shareholders with voting rights; request correction of inaccurate information;
 - e) Consider, lookup, extract or copy the company's charter, the minutes of the General Meeting of Shareholders and the Resolution of the General Meeting of Shareholders;

- g) When the Company is dissolved or goes bankrupt, it is entitled to receive a part of the remaining assets corresponding to the percentage of share ownership in the Company;
- h) Request the Company to repurchase shares in the cases specified in Article 132 of the Law on Enterprises;
- i) To be treated equally. Each share of the same type gives the shareholder equal rights, obligations and benefits. In case the Company has preference shares, the rights and obligations associated with the preference shares must be approved by the General Meeting of Shareholders and fully announced to shareholders;
- k) Have full access to periodic and irregular information published by the Company in accordance with law;
- l) To have their lawful rights and interests protected; to propose the suspension or cancellation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in accordance with the Law on Enterprises;
- m) Other rights as prescribed by law and this Charter.

2. Shareholders or groups of shareholders owning **05%** or more of the total number of ordinary shares have the following rights:

- a) Request the Board of Directors to convene the General Meeting of Shareholders according to the provisions of Clause 3, Article 115 and Article 140 of the Law on Enterprises;
- b) Examine, look up and extract the number of minutes, resolutions and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Control Board, contracts and transactions that must be approved by the Board of Directors and other documents, except for documents related to trade secrets, the Company's business secrets;
- c) Request the Control Board to examine each specific issue related to the management and administration of the Company's operation when deeming it necessary. The request must be in writing and must include the following contents: full name, contact address, nationality, number of legal papers of the individual for individual shareholders; name, enterprise code or number of legal papers of the organization, address of the head office for shareholders being organizations; the number of shares and the time of registration of shares of each shareholder, the total number of shares of the whole group of shareholders and the percentage of ownership in the total number of shares of the Company; matters to be inspected, the purpose of inspection;
- d) Propose the issue to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Company at least **07 working days** before the opening date. The petition must clearly state the name of the shareholder, the number of each type of shares of the shareholder, the issue proposed to be included in the meeting agenda;
- đ) Other rights as prescribed by law and this Charter.

3. Shareholders or groups of shareholders owning **05%** or more of the total ordinary shares may nominate persons to the Board of Directors or the Control Board. The nomination of persons to the Board of Directors and the Control Board shall be carried out as follows:

a) The ordinary shareholders form a group to nominate persons to the Board of Directors and the Control Board must notify the group meeting to the shareholders attending the meeting before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors and the Control Board, shareholders or groups of shareholders specified in this Clause may nominate one or several persons under the decision of the General Meeting of Shareholders as candidates for the Board of Directors and the Control Board. In case the number of candidates nominated by shareholders or groups of shareholders is lower than the number of candidates they are entitled to nominate under the decision of the General Meeting of Shareholders, the remaining number of candidates shall be nominated by the Board of Directors, the Control Board and other shareholders.

Article 13. Obligations of shareholders

Ordinary shareholders have the following obligations:

1. To pay in full and on time the number of shares committed to be purchased.

2. It is not allowed to withdraw capital contributed in ordinary shares from the Company in any form, except for the case of repurchase of shares by the Company or other persons. In case a shareholder withdraws part or all of the contributed share capital contrary to the provisions of this Clause, such shareholder and the person with related interests in the Company shall be jointly responsible for the Company's debts and other property obligations within the value of the withdrawn shares and the damage incurred.

3. Comply with the company's Charter and the Company's internal management regulations.

4. To abide by the Resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

5. Confidentiality of information provided by the Company in accordance with the provisions of the Company's Charter and law; use the information provided only to exercise and protect their legitimate rights and interests; it is strictly forbidden to disseminate or copy or send information provided by the Company to other organizations and individuals.

6. Attending the General Meeting of Shareholders and exercising the right to vote in the following forms:

a) Attending and voting directly at the meeting;

b) Authorize other individuals and organizations to attend and vote at the meeting;

c) Attending and voting through online conferences, electronic voting or other electronic forms;

d) Send voting slips to the meeting by mail, fax or e-mail;

7. Take personal responsibility when performing one of the following acts on behalf of the Company in any form:
- a) Violating law;
 - b) Conducting business and other transactions for self-interest or serving the interests of other organizations and individuals;
 - c) Pay debts that are not due before financial risks to the Company.
8. To fulfill other obligations as prescribed by current law.

Article 14. General Meeting of Shareholders

1. The General Meeting of Shareholders consists of all shareholders with voting rights and is the highest decision-making body of the Company. The General Meeting of Shareholders meets annually once a year and within **four (04) months** from the end of the fiscal year. The Board of Directors shall decide to extend the Annual General Meeting of Shareholders in case of necessity, but not more than **06 months** from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold an extraordinary meeting. The meeting place of the General Meeting of Shareholders is determined to be the place where the chairman attends the meeting and must be in the territory of Vietnam.

2. The Board of Directors shall convene an annual General Meeting of Shareholders and select an appropriate location. The Annual General Meeting of Shareholders decides on matters in accordance with the provisions of law and the company's Charter, especially through the audited annual financial statements. In case the audit report of the Company's annual financial statements contains material exceptions, contrary audit opinions or rejections, the Company must invite the representative of the auditing organization approved to audit the Company's financial statements to attend the Annual General Meeting of Shareholders and the representative of the approved auditing organization mentioned above is responsible for attending the Company's Annual General Meeting of Shareholders.

3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:

- a) The Board of Directors deems it necessary for the benefit of the Company;
- b) The number of remaining members of the Board of Directors and the Control Board is less than the minimum number of members as prescribed by law;
- c) At the request of shareholders or groups of shareholders specified in Clause 2, Article 115 of the Law on Enterprises; the request for convening the General Meeting of Shareholders must be expressed in writing, clearly stating the reason and purpose of the meeting, with sufficient signatures of relevant shareholders or a written request made in many copies and sufficiently collected signatures of relevant shareholders;
- d) At the request of the Control Board;
- e/ Other cases as prescribed by law and this Charter.

4. Convening an extraordinary General Meeting of Shareholders

a) The Board of Directors must convene a meeting of the General Meeting of Shareholders within **50 days** from the date on which the number of members of the Board of Directors, independent members of the Board of Directors or the remaining members of the Control Board as prescribed at Point b, Clause 3 of this Article or receipt of the request specified at Points c and d, Clause 3 of this Article;

b) In case the Board of Directors fails to convene a meeting of the General Meeting of Shareholders as prescribed at Point a, Clause 4 of this Article, within **the next 30 days**, the Supervisory Board shall replace the Board of Directors to convene a meeting of the General Meeting of Shareholders as prescribed in Clause 3, Article 140 of the Law on Enterprises;

c) In case the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed at Point b, Clause 4 of this Article, the shareholders or groups of shareholders specified at Point c, Clause 3 of this Article may request the Company's representative to convene the General Meeting of Shareholders as prescribed in the Law on Enterprises;

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the order and procedures for convening, conducting meetings and making decisions of the General Meeting of Shareholders. All expenses for convening and conducting the General Meeting of Shareholders are refunded by the Company. This cost does not include expenses spent by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

d) Procedures for organizing the General Meeting of Shareholders as prescribed in Clause 5, Article 140 of the Law on Enterprises.

Article 15. Rights and obligations of the General Meeting of Shareholders

1. The General Meeting of Shareholders has the following rights and obligations:

a) Approve the development orientation of the Company;

b) Decide on the types of shares and the total number of shares of each type entitled to be offered for sale; decide on the annual dividend level of each type of shares;

c) Electing, dismissing or dismissing members of the Board of Directors and members of the Control Board;

d) Decision on investment or sale of assets valued at **35% or more of the total value of assets** stated in the Company's latest financial statements;

đ) Decide on amendments and supplements to the company's charter;

e) Approval of annual financial statements;

g) Decide to repurchase more than 10% of the total sold shares of each type;

h) Consider and handle violations committed by members of the Board of Directors and members of the Control Board that cause damage to the Company and its shareholders;

i) Decide on the reorganization or dissolution of the Company;

- k) Decide on the budget or the total level of remuneration, bonuses and other benefits for the Board of Directors and the Control Board;
- l) Approving the Internal Governance Regulation; Regulations on the operation of the Board of Directors and the Control Board;
- m) Approve the list of approved auditing firms; decision on the auditing firm approved to inspect the Company's operations, the exemption of the auditor is approved when considered necessary;
- n) Other rights and obligations as prescribed by law.

2. The General Meeting of Shareholders shall discuss and approve the following issues:

- a) The Company's annual business plan;
- b) Audited annual financial statements;
- c) The report of the Board of Directors on the governance and operation results of the Board of Directors and each member of the Board of Directors;
- d) The report of the Control Board on the Company's business results, the operation results of the Board of Directors and the General Director;
- đ) Reports on self-assessment of operation results of the Control Board and members of the Control Board;
- e) The dividend level for each share of each type;
- g) Number of members of the Board of Directors and the Control Board;
- h) Electing, dismissing or dismissing members of the Board of Directors and members of the Control Board;
- i) To decide on the budget or the total level of remuneration, bonuses and other benefits for the Board of Directors and the Control Board;
- k) Approve the list of approved auditing firms; deciding on the approved auditing firm to inspect the company's activities when deeming it necessary;
- l) Supplementing and amending the company's charter;
- m) The type of shares and the number of newly issued shares for each type of shares and the transfer of shares of the founding members within the first 03 years from the date of establishment;
- n) Division, separation, consolidation, merger or transformation of the company;
- o) Reorganization and dissolution (liquidation) of the Company and appointment of liquidators;
- p) Decision on investment or sale of assets valued **at 35% or more of the total value** of assets stated in the company's latest financial statements;
- q) Decide to repurchase more than 10% of the total sold shares of each type;
- r) The company signs contracts and transactions with the entities specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater than **35%** of the total value of the company's assets recorded in the latest financial statements;

s) Approve the transactions specified in Clause 4, Article 293 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;

t) Approve the internal regulations on corporate governance, the Regulation on operation of the Board of Directors, the Regulation on operation of the Control Board;

u) Other matters as prescribed by law and this Charter.

3. All resolutions and issues that have been included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

Article 16. Authorization to attend the General Meeting of Shareholders

1. Shareholders and authorized representatives of shareholders being organizations may directly attend meetings or authorize one or several other individuals or organizations to attend meetings or attend meetings through one of the forms specified in Clause 3, Article 144 of the Law on Enterprises.

2. The authorization of representative individuals and organizations to attend the General Meeting of Shareholders as prescribed in Clause 1 of this Article must be made in writing. The authorization document is made in accordance with the civil law and must clearly state the name of the authorized shareholder, the name of the authorized individual, the authorized organization, the number of authorized shares, the authorization contents, the scope of authorization, the duration of the authorization, and the signatures of the authorizing party and the authorized party.

The person authorized to attend the General Meeting of Shareholders must submit a written authorization when registering to attend the meeting. In case of re-authorization, the attendees of the meeting must additionally present the initial authorization document of the shareholder, the authorized representative of the shareholder being an organization (if not previously registered with the Company).

3. The voting slip of the authorized person attending the meeting within the scope of authorization shall still be valid in one of the following cases, except for the following cases:

a) The authorizer has died, has limited civil act capacity or has lost his/her civil act capacity;

b) The authorizing person has canceled the authorization appointment;

c) The authorizing person has canceled the authority of the person performing the authorization.

This clause does not apply in the event that the Company receives notice of one of the above events before the opening time of the General Meeting of Shareholders or before the meeting is reconvened.

Article 17. Change permissions

1. The change or cancellation of special rights attached to a type of preference shares takes effect when it is approved by shareholders representing **65%** or more of the total votes of

all shareholders attending the meeting. The Resolution of the General Meeting of Shareholders on the contents of adversely changing the rights and obligations of shareholders owning preference shares shall only be approved if they are approved by the number of preference shareholders of the same type who own 75% or more of the total preference shares of that type or are approved by the preference shareholders of the same type **owning 75% or more of** the total number of shares the preferential portion of that type or higher shall be approved in case of passing the resolution in the form of collecting written opinions.

2. The organization of a meeting of shareholders holding a type of preference shares to approve the change of the above-mentioned rights is only valid when there are at least 02 shareholders (or their authorized representatives) and hold at least 1/3 of the par value of the issued shares of that type. In case there is not enough number of delegates as mentioned above, the meeting shall be reorganized within the next 30 days and the holders of shares of that type (regardless of the number of persons and shares) who are present in person or through authorized representatives are considered to have sufficient number of delegates requested. At the above-mentioned meetings of shareholders holding preference shares, holders of shares of that type who are present in person or through their representatives may request a secret ballot. Each share of the same type has equal voting rights at the above-mentioned meetings.

3. Procedures for conducting such separate meetings shall be similar to the provisions of Articles 19, 20 and 21 of this Charter.

4. Unless otherwise provided by the terms of the share issuance, the special rights attached to the types of shares with preferential rights in respect of some or all matters relating to the distribution of profits or assets of the Company shall not be changed when the Company issues additional shares of the same type.

Article 18. Convening meetings, meeting agendas and notice of invitation to the General Meeting of Shareholders

1. The Board of Directors shall convene an annual and extraordinary General Meeting of Shareholders. The Board of Directors convenes an extraordinary General Meeting of Shareholders in the cases specified in Clause 3, Article 14 of this Charter.

2. The convener of the General Meeting of Shareholders must perform the following tasks:

a) Prepare a list of shareholders eligible to participate and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be made no later than **10 days** before the date of sending the notice of invitation to the General Meeting of Shareholders. The company must disclose information on the list of shareholders entitled to attend the General Meeting of Shareholders **at least 20 days** before the last registration date;

b) Prepare the program and contents of the congress;

c) Prepare documents for the congress;

- d) The draft resolution of the General Meeting of Shareholders according to the expected contents of the meeting;
- đ) Determination of the time and place of the congress;
- e) Notify and send notices of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;
- g) Other tasks in service of the congress.

3. The notice of invitation to the General Meeting of Shareholders shall be sent to all shareholders by means of ensuring that the contact address of the shareholders is reached, and at the same time published on the website of the Company and the State Securities Commission, the Stock Exchange where the Company's shares are listed or registered for trading. The convener of the General Meeting of Shareholders must send a notice of invitation to the meeting to all shareholders in the List of shareholders entitled to attend the meeting **at least 21 days** before the opening date of the meeting (counting from the date on which the notice is duly sent or sent). The agenda of the General Meeting of Shareholders, documents related to the issues to be voted on at the General Meeting shall be sent to shareholders or/and posted on the Company's website. In case the documents are not enclosed with the notice of the General Meeting of Shareholders, the notice of invitation to the meeting must clearly state the link to all meeting documents for shareholders to access, including:

- a) The meeting agenda and documents used in the meeting;
- b) List and details of candidates in case of election of members of the Board of Directors or members of the Control Board;
- c) Voting slips;
- d) Draft resolutions on each issue on the meeting agenda.

4. Shareholders or groups of shareholders specified in Clause 2, Article 12 of this Charter may propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and must be sent to the Company **at least 07 working days** before the opening date of the meeting. The petition must clearly state the name of the shareholder, the number of each type of shares of the shareholder, and the issue proposed to be included in the meeting agenda.

5. The convener of the General Meeting of Shareholders may reject the proposal specified in Clause 4 of this Article in one of the following cases:

- a) The petition is sent in contravention of the provisions of Clause 4 of this Article;
- b) At the time of petition, the shareholder or group of shareholders fails to hold 05% or more of ordinary shares as prescribed in Clause 2, Article 12 of this Charter;
- c) The proposed issue is not within the scope of the decision-making competence of the General Meeting of Shareholders;
- d) Other cases as prescribed by law and this Charter.

6. The convener of the General Meeting of Shareholders must accept and include the proposals specified in Clause 4 of this Article in the proposed agenda and contents of the meeting, except for the case specified in Clause 5 of this Article; the proposal shall be officially added to the program and content of the meeting if approved by the General Meeting of Shareholders.

Article 19. Conditions for conducting the General Meeting of Shareholders

1. A meeting of the General Meeting of Shareholders shall be conducted when the number of shareholders attending the meeting represents more than **50% of the total number of votes**.

2. In case the first meeting is not eligible to be held as prescribed in Clause 1 of this Article, the notice of invitation to the second meeting shall be sent within **30 days from the date of the first meeting**. The second General Meeting of Shareholders shall be conducted when the number of shareholders attending the meeting represents **33% or more of the total votes**.

3. In case the second meeting is not eligible to be held as prescribed in Clause 2 of this Article, the notice of invitation to the third meeting must be sent within **20 days** from the date of the planned second meeting. The third General Meeting of Shareholders is conducted regardless of the total number of votes cast by shareholders attending the meeting.

Article 20. Procedures for conducting meetings and voting at the General Meeting of Shareholders

1. Before the opening of the meeting, the Company must carry out the procedures for registering shareholders and must carry out the registration until the shareholders who are entitled to attend the meeting are fully registered in the following order:

a) When registering shareholders, the Company shall grant each shareholder or authorized representative the right to vote a voting card, on which the registration number, full name of the shareholder, the full name of the authorized representative and the number of votes of such shareholder shall be inscribed. The General Meeting of Shareholders discusses and votes on each issue in the content of the program. The voting is conducted by voting in favor, disapproval and no opinion. At the Congress, the number of votes approving the resolution is collected first, the number of cards disapproving the resolution is collected later, and finally counting the total number of votes in favor or disapproval to decide. The results of the vote counting were announced by the Chairman just before the end of the meeting. The congress shall elect persons responsible for counting votes or supervising the counting of votes at the request of the chairperson. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders at the request of the Chairman of the meeting;

b) Shareholders, authorized representatives of shareholders being organizations or authorized persons who come after the meeting has opened have the right to register immediately and then have the right to participate and vote at the general meeting

immediately after registration. The Chairman is not responsible for stopping the meeting to allow shareholders to be late for registration and the validity of the previously voted contents remains unchanged.

2. The election of chairpersons, secretaries and vote counting committees is prescribed as follows:

a) The Chairman of the Board of Directors shall preside over or authorize other members of the Board of Directors to chair the meeting of the General Meeting of Shareholders convened by the Board of Directors. In case the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of them to chair the meeting on the principle of majority. In case of failure to elect the chairperson, the Head of the Executive Control Board shall allow the General Meeting of Shareholders to elect the chairperson of the meeting from among the participants and the person with the highest vote to chair the meeting;

b) Except for the case specified at Point a of this Clause, the signatory shall convene a meeting of the Executive General Meeting of Shareholders so that the General Meeting of Shareholders elects the chairperson of the meeting and the person with the highest number of votes shall preside over the meeting;

c) The chairperson appoints one or several persons to act as the secretary of the meeting;

d) The General Meeting of Shareholders shall elect one or several persons to the vote counting committee at the request of the chairperson of the meeting.

3. The agenda and contents of the meeting must be approved by the General Meeting of Shareholders in the opening session. The program must clearly and in detail determine the time for each issue in the content of the meeting agenda.

4. The chairperson of the general meeting has the right to take necessary and reasonable measures to administer the General Meeting of Shareholders in an orderly manner, in accordance with the approved program and reflecting the wishes of the majority of the participants.

a) Arrange seats at the venue of the General Meeting of Shareholders;

b) Ensure the safety of everyone present at the meeting places;

c) Create conditions for shareholders to attend (or continue to attend) the general meeting. The convener of the General Meeting of Shareholders has the full right to change the above-mentioned measures and apply all necessary measures. Applicable measures may be to issue an entry permit or use other forms of electives.

5. The General Meeting of Shareholders shall discuss and vote on each issue in the contents of the program. The voting is conducted by voting in favor, disapproval and no opinion. The results of the vote counting were announced by the chairman just before the end of the meeting.

6. Shareholders or persons authorized to attend the meeting after the meeting has opened may still register and have the right to participate in voting immediately after registration; In this case, the validity of the previously voted contents does not change.

7. The convener or chairman of the General Meeting of Shareholders has the following rights:

- a) Request all participants to undergo inspection or other lawful and reasonable security measures;
- b) Request competent agencies to maintain the order of meetings; expel persons who do not comply with the executive authority of the chairman, deliberately disrupt order, prevent the normal progress of the meeting, or fail to comply with the requirements for security checks from the General Meeting of Shareholders.

8. The Chairperson has the right to postpone the meeting of the General Meeting of Shareholders with a sufficient number of people registered to attend the meeting for a maximum of **03 working days** from the date the meeting is scheduled to open and may only postpone the meeting or change the meeting venue in the following cases:

- a) The meeting place does not have enough convenient seats for all participants;
- b) The means of communication at the meeting venue do not ensure the participation, discussion and voting of shareholders attending the meeting;
- c) There are people attending the meeting obstructing or disrupting the order, causing the meeting to not be conducted in a fair and lawful manner.

9. In case the chairperson postpones or suspends the meeting of the General Meeting of Shareholders in contravention of the provisions of Clause 8 of this Article, the General Meeting of Shareholders shall elect another person from among the participants to replace the chairperson to administer the meeting until the end; All resolutions passed at that meeting are enforceable.

10. In case the Company applies modern technology to organize the General Meeting of Shareholders through online meetings, the Company is responsible for ensuring that shareholders attend and vote in the form of electronic voting or other electronic forms as prescribed in Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/ND-CP dated December 31, 2019 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

Article 21. Conditions for the Resolution of the General Meeting of Shareholders to be approved

1. A resolution on the following contents shall be adopted if it is approved by the number of shareholders representing **65% or more of the total number of votes** of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:

- a) Type of shares and total number of shares of each type;
- b) Changes in business lines and fields;
- c) Changes in the organizational structure of the Company's management;

d) Projects on investment or sale of assets valued at **35% or more of the total value of assets** stated in the company's latest financial statements, unless the company's charter stipulates other ratios or values;

đ) Reorganization or dissolution of the Company;

2. Resolutions shall be adopted when they are approved by the number of shareholders owning more than **50% of the total number of votes** of all shareholders attending and voting at the meeting, except for the cases specified in Clause 1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises.

3. Resolutions of the General Meeting of Shareholders passed equal to **100% of the total number of** voting shares are lawful and effective even if the order and procedures for convening meetings and adopting such resolutions violate the provisions of the Law on Enterprises and the company's charter.

Article 22. Competence and mode of collecting shareholders' opinions in writing to approve the Resolution of the General Meeting of Shareholders

The competence and mode of collecting shareholders' opinions in writing to approve the Resolution of the General Meeting of Shareholders shall comply with the following provisions:

1. The Board of Directors has the right to collect shareholders' opinions in writing to pass resolutions of the General Meeting of Shareholders when deeming it necessary for the interests of the Company, including the cases specified in Clause 2, Article 147 of the Law on Enterprises.

2. The Board of Directors must prepare the opinion poll paper, the draft resolution of the General Meeting of Shareholders and documents explaining the draft resolution and send it to all shareholders entitled to vote at least **10 days** before the deadline for returning the opinion poll. Requirements and methods for sending opinion polls and enclosed documents shall comply with the provisions of Clause 3, Article 18 of this Charter.

3. The opinion poll must contain the following principal contents:

a) Name, address of the head office, enterprise code;

b) Purpose of collecting opinions;

c) Full name, contact address, nationality and number of legal papers of the individual, for individual shareholders; name, enterprise code or number of legal papers of the organization, address of the head office for shareholders being organizations or full name, contact address, nationality, number of legal papers of the individual, for representatives of shareholders being organizations; the number of shares of each type and the number of votes of shareholders;

d) Issues that need to be consulted for approval of the decision;

đ) The voting plan includes approval, disapproval and no opinion on each issue for consultation;

e) The time limit for sending to the company the replied opinion poll form;

g) Full name and signature of the Chairman of the Board of Directors.

4. Shareholders may send the replied opinion poll to the Company by mail, fax or email according to the following provisions:

a) In case of sending a letter, the replied opinion poll must be signed by the shareholder being an individual, the authorized representative or the legal representative of the shareholder being an organization. The opinion poll sent to the Company must be contained in a sealed envelope and no one is allowed to open it before counting the votes;

b) In case of fax or email, the opinion poll sent to the Company must be kept confidential until the time of vote counting;

c) The opinion poll sent to the Company after the time limit specified in the opinion poll or which has been opened in case of sending a letter and disclosed in case of sending a fax or email is invalid. Opinion poll papers that are not sent back are considered votes not to participate in voting.

5. The Board of Directors shall count votes and make a record of vote counting under the witness of the Control Board or shareholders who do not hold management positions of the Company. The vote counting record must contain the following principal contents:

a) Name, address of the head office, enterprise code;

b) Purposes and issues to be consulted for adoption of the resolution;

c) The number of shareholders with the total number of votes that have participated in voting, distinguishing the number of valid and invalid votes and the method of sending votes, enclosed with an appendix to the list of shareholders participating in voting;

d) The total number of votes in favor, disapproval and no opinion on each issue;

đ) The approved issue and the corresponding voting rate;

e) Full name and signature of the Chairman of the Board of Directors, the vote counter and the vote counting supervisor.

Members of the Board of Directors, vote counters and vote counting supervisors must be jointly responsible for the truthfulness and accuracy of the vote counting records; jointly responsible for damages arising from decisions passed due to dishonest and inaccurate vote counting.

6. The vote counting minutes and resolutions must be sent to shareholders within **15 days** from the end of vote counting. The submission of the vote counting minutes and resolutions can be replaced by posting on the Company's website within **24 hours** from the time of the end of vote counting.

7. The answered opinion poll form, the vote counting record, the approved resolution and relevant documents enclosed with the opinion poll must be kept at the company's head office.

8. A resolution shall be adopted in the form of collecting shareholders' opinions in writing if it is approved by the number of shareholders owning more than **50% of the total**

number of votes of all shareholders entitled to vote and is as valid as the resolution adopted at the General Meeting of Shareholders.

Article 23. Resolution and Minutes of the General Meeting of Shareholders

1. The meeting of the General Meeting of Shareholders must be recorded in minutes and may be recorded or recorded and kept in other electronic forms. The record must be made in Vietnamese, may be made in a foreign language and contain the following principal contents:

- a) Name, address of the head office, enterprise code;
- b) Time and place of the General Meeting of Shareholders;
- c) Agenda and contents of the meeting;
- d) Full name of the chairperson and secretary;
- đ) Summary of the meeting's developments and opinions expressed at the General Meeting of Shareholders on each issue in the meeting agenda;
- e) The number of shareholders and the total number of votes of shareholders attending the meeting, the appendix to the list of shareholders and representatives of shareholders attending the meeting with the corresponding number of shares and votes;
- g) The total number of votes for each voting issue, clearly stating the voting method, the total number of valid and invalid votes, approval, disapproval and no opinion; the proportion of the total number of votes of shareholders attending the meeting;
- h) Issues that have been approved and the corresponding percentage of votes for approval;
- i) Full names and signatures of the chairman and secretary. In case the chairperson or secretary refuses to sign the minutes of the meeting, this record shall take effect if it is signed by all other members of the Board of Directors attending the meeting and contains all the contents specified in this Clause. The minutes of the meeting clearly state the refusal of the chairman or secretary to sign the minutes of the meeting.

2. The minutes of the General Meeting of Shareholders must be made and approved before the end of the meeting. The chairperson and the secretary of the meeting or other persons who sign the minutes of the meeting must be jointly responsible for the truthfulness and accuracy of the contents of the minutes.

3. Records made in both Vietnamese and foreign languages have the same legal effect. In case there is a difference in the content between the minutes in Vietnamese and in foreign languages, the contents of the minutes in Vietnamese shall apply.

4. The resolution, the minutes of the General Meeting of Shareholders, the appendix to the list of shareholders registered to attend the meeting together with the signatures of the shareholders, the written authorization to attend the meeting, all documents attached to the minutes (if any) and relevant documents enclosed with the notice of invitation to the meeting must be disclosed in accordance with the law on information disclosure on the market securities school and must be kept at the head office of the Company.

Article 24. Request for cancellation of the Resolution of the General Meeting of Shareholders

Within **90 days from the date of receipt of the** resolution or minutes of the General Meeting of Shareholders or the minutes of vote counting results for consultation of the General Meeting of Shareholders, shareholders or groups of shareholders specified in Clause 2, Article 115 of the Law on Enterprises may request the Court or Arbitrator to consider, cancellation of the resolution or part of the resolution of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening meetings and issuing decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the company's Charter, except for the case specified in Clause 3, Article 21 of this Charter.
2. The contents of the resolution violate law or this Charter.

VII. BOARD OF DIRECTORS

Article 25. Candidacy and nomination of members of the Board of Directors

1. In case a candidate for the Board of Directors has been identified, the Company must disclose information related to the candidates **at least 10 days** before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. Candidates for the Board of Directors must have a written commitment to the truthfulness and accuracy of personal information disclosed and must commit to perform tasks honestly, prudently and in the best interests of the Company if elected as a member of the Board of Directors. Information related to the Board candidate announced includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Working history;
- d) Other managerial titles (including the title of the Board of Directors of other companies);
- đ) Interests related to the Company and its related parties;
- e) Other information (if any) as prescribed in the company's charter;
- g) The public company must be responsible for disclosing information about the companies in which the candidate is holding the position of member of the Board of Directors, other managerial positions and interests related to the company of the candidate of the Board of Directors (if any).

2. Shareholders or groups of shareholders owning **05% or more** of the total ordinary shares may nominate candidates for the Board of Directors in accordance with the provisions of the Law on Enterprises and the company's charter.

3. In case the number of candidates for the Board of Directors through nomination and candidacy is still insufficient as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or

organize the nomination as prescribed in the company's charter. Internal Regulations on corporate governance and Regulations on the operation of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with law.

4. Members of the Board of Directors must meet the criteria and conditions specified in Clauses 1 and 2, Article 155 of the Law on Enterprises and the company's charter.

Article 26. Composition and term of office of members of the Board of Directors

1. The number of members of the Board of Directors is **from 07 to 09 persons** and shall be decided by the General Meeting of Shareholders.

2. The term of office of a member of the Board of Directors **shall not exceed 05 years** and may be re-elected with an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company **for no more than 02 consecutive** terms. In case all members of the Board of Directors end their term of office, such members shall continue to be members of the Board of Directors until a new member is elected to replace and take over the work.

3. The structure of members of the Board of Directors is as follows:

The structure of the Board of Directors of a public company must ensure that at least **1/3 of the total number of members of the** Board of Directors are non-executive members. The Company minimizes the members of the Board of Directors who concurrently hold executive positions of the Company to ensure the independence of the Board of Directors.

4. A member of the Board of Directors shall no longer be a member of the Board of Directors in case of dismissal, dismissal or replacement by the General Meeting of Shareholders as prescribed in Article 160 of the Law on Enterprises.

5. The appointment of members of the Board of Directors must be disclosed in accordance with the law on information disclosure on the securities market.

6. Members of the Board of Directors are not necessarily shareholders of the Company.

Article 27. Powers and obligations of the Board of Directors

1. The Board of Directors is the managing agency of the Company and has full authority on behalf of the Company to decide and exercise the rights and obligations of the Company, except for the rights and obligations falling under the competence of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors shall be prescribed by law, the company's charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations:

a) Decide on the Company's medium-term development strategy and plan and annual business plan;

b) Proposing the types of shares and the total number of shares entitled to be offered for sale of each type;

- c) Decide on the sale of unsold shares within the number of shares entitled to be offered for sale of each type; decide to mobilize additional capital in other forms;
- d) Decide on the selling price of the Company's shares and bonds;
- đ) Decide on share repurchase as prescribed in Clause 1 and Clause 2, Article 133 of the Law on Enterprises;
- e) Decide on investment plans and investment projects within their competence and limits as prescribed by law;
- g) Decide on solutions for market development, marketing and technology;
- h) Approve contracts for purchase, sale, borrowing, lending and other contracts and transactions valued **at 35%** or more of the total value of assets recorded in the Company's latest financial statements, and contracts and transactions under the decision-making competence of the General Meeting of Shareholders as prescribed at Point d, Clause 2, Article 138. Clauses 1 and 3, Article 167 of the Law on Enterprises;
- i) Elect, dismiss or dismiss the Chairman of the Board of Directors; appointing, dismissing, signing contracts, terminating contracts for the General Director and other important managers as prescribed by the company's charter; decide on the salaries, remuneration, bonuses and other benefits of such managers; appoint authorized representatives to participate in the Members' Council or the General Meeting of Shareholders of other companies, decide on the remuneration and other benefits of such persons;
- k) Supervise and direct the General Director and other managers in the daily operation of the Company's business;
- l) Decide on the organizational structure and internal management regulations of the company, decide on the establishment of subsidiaries, branches, representative offices and capital contribution and purchase of shares of other enterprises;
- m) Approve programs and contents of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to approve the resolution;
- n) Submit the audited annual financial statements to the General Meeting of Shareholders;
- o) Proposing the level of dividends to be paid; decide on the time limit and procedures for paying dividends or handling losses arising in the course of business;
- p) Propose the reorganization or dissolution of the company; request for bankruptcy of the Company;
- q) Decide to promulgate the Regulation on operation of the Board of Directors and the internal regulation on corporate governance after being approved by the General Meeting of Shareholders; to decide on the promulgation of the Regulation on information disclosure of the company;
- s) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law and the company's charter.

3. The Board of Directors must report to the General Meeting of Shareholders on the results of operation of the Board of Directors as prescribed in Article 280 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities.

Article 28. Remuneration, bonuses and other benefits of members of the Board of Directors

1. The company has the right to pay remuneration and rewards to members of the Board of Directors according to business results and efficiency.

2. Members of the Board of Directors are entitled to work remuneration and bonuses. The work remuneration is calculated according to the number of working days required to complete the tasks of the members of the Board of Directors and the remuneration level per day. The Board of Directors estimates the remuneration for each member on the principle of unanimity. The total remuneration and bonus of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors shall be included in the Company's business expenses in accordance with the law on corporate income tax, expressed as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

4. A member of the Board of Directors holding an executive position or a member of the Board of Directors working in sub-committees of the Board of Directors or performing other tasks outside the scope of ordinary duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump sum of remuneration each time. salaries, commissions, profit percentages or in other forms as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to be paid all expenses for travel, meals, accommodation and other reasonable expenses that they have to pay when performing their responsibilities as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders. Board of Directors or subcommittees of the Board of Directors.

6. Members of the Board of Directors may purchase liability insurance by the Company after obtaining the approval of the General Meeting of Shareholders. This insurance does not cover the liabilities of the Board of Directors members related to violations of the law and the company's Charter.

Article 29. Chairman of the Board of Directors

1. The Chairman of the Board of Directors shall be elected, dismissed or dismissed from office by the Board of Directors from among the members of the Board of Directors.

2. The Chairman of the Board of Directors may not concurrently concurrently serve as the General Director.

3. The Chairman of the Board of Directors shall have the following rights and obligations:

a) Formulate programs and plans for operation of the Board of Directors;

- b) Prepare programs, contents and documents for the meeting; convening, presiding over and presiding over meetings of the Board of Directors;
- c) Organize the adoption of resolutions and decisions of the Board of Directors;
- d) Supervise the process of organizing the implementation of resolutions and decisions of the Board of Directors;
- đ) Chairing the General Meeting of Shareholders;
- e) Other rights and obligations as prescribed by the Law on Enterprises and the company's charter.

4. In case the Chairman of the Board of Directors submits a letter of resignation or is dismissed from office, the Board of Directors must elect a replacement within **10 days** from the date of receipt of the letter of resignation or dismissal or dismissal.

5. In case the Chairperson of the Board of Directors is absent or unable to perform his/her duties, he or she must authorize in writing another member to exercise the rights and perform the obligations of the Chairman of the Board of Directors. In case no authorized person or the Chairman of the Board of Directors dies, goes missing, is temporarily detained, is serving a prison sentence, is serving an administrative-handling measure at a compulsory detoxification establishment, compulsory education institution, escapes from his/her place of residence, is restricted or loses his/her civil act capacity, have difficulties in cognition, control of behavior, are banned by the Court from holding certain positions, practicing certain professions or doing certain jobs, the remaining members shall elect one of the members to hold the position of Chairman of the Board of Directors on the principle that the majority of the remaining members approve until a new decision of the Board of Directors is issued.

Article 30. Board Meetings

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within **07 working days** from the end of the election of such Board of Directors. This meeting is convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest number of votes or the same percentage of votes, the members shall vote on the principle of majority to elect 01 of them to convene a meeting of the Board of Directors.

2. The Board of Directors must meet **at least once a quarter** and may hold extraordinary meetings.

3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

- a) At the request of the Control Board or an independent member of the Board of Directors;
- b) At the request of the General Director or at least 05 other managers;
- c) At the request of at least 02 members of the Board of Directors.

4. The proposal specified in Clause 3 of this Article must be made in writing, clearly stating the purposes and issues to be discussed and decided under the competence of the Managing Board.

5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within **07 working days from the date of receipt of the** proposal specified in Clause 3 of this Article. In case of failure to convene a meeting of the Board of Directors at the request of the Chairman of the Board of Directors, the Chairman of the Board of Directors shall be responsible for the damage caused to the Company; the proposer has the right to replace the Chairman of the Board of Directors to convene a meeting of the Board of Directors.

6. The Chairperson of the Board of Directors or the convener of the meeting of the Board of Directors must send a notice of invitation to the meeting at least **03 working days** before the date of the meeting. The notice of invitation to the meeting must specify the time and place of the meeting, the agenda, the issues discussed and decided. The notice of invitation to the meeting must be enclosed with the documents used at the meeting and the voting slips of the members.

The notice of invitation to the meeting of the Board of Directors may be sent by invitation, telephone, fax, electronic means or other methods prescribed by the company's charter and ensure that it reaches the contact address of each member of the Board of Directors registered at the Company.

7. The Chairman of the Board of Directors or the convener shall send notices of invitation to meetings and enclosed documents to members of the Control Board as for members of the Board of Directors.

Members of the Control Board have the right to attend meetings of the Board of Directors; have the right to discuss but not vote.

8. A meeting of the Board of Directors shall be conducted when **3/4 or more of the total number of members** attend the meeting. In case the meeting convened under the provisions of this Clause does not have enough members to attend the meeting as prescribed, it may be convened for the second time within **07 days** from the date of the intended first meeting. In this case, the meeting shall be held if **more than half** of the members of the Board of Directors attend the meeting.

9. Members of the Board of Directors are considered to attend and vote at the meeting in the following cases:

- a) Attending and voting directly at the meeting;
- b) Authorize other persons to attend the meeting and vote as prescribed in Clause 11 of this Article;
- c) Attending and voting through online conferences, electronic voting or other electronic forms;
- d) Send voting slips to the meeting by mail, fax or e-mail;

10. In case of sending votes to the meeting by mail, the votes must be contained in sealed envelopes and delivered to the Chairman of the Board of Directors at least **01 hour** before the opening. Voting ballots are only open in the presence of all attendees.

11. Members must attend all meetings of the Board of Directors. Members may authorize others to attend meetings and vote if approved by a majority of members of the Board of Directors.

12. A resolution or decision of the Board of Directors shall be adopted if it is approved by the majority of members attending the meeting; in case the number of votes is equal, the final decision shall belong to the side with the opinion of the Chairman of the Board of Directors.

Article 31. Subcommittees of the Board of Directors

1. The Board of Directors may set up sub-committees to be in charge of development policies, human resources, remuneration, internal audit, and risk management. The number of members of the sub-committee decided by the Board of Directors shall be at least **03 persons**, including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive Board members should make up a majority in the subcommittee, and one of these members is appointed as the Subcommittee Leader at the discretion of the Board. The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee is only effective when the majority of members attend and vote to approve it at the meeting of the subcommittee.

2. The implementation of decisions of the Board of Directors or subcommittees under the Board of Directors must comply with current provisions of law and the provisions of the company's charter and internal regulations on corporate governance.

Article 32. Person in charge of corporate governance

1. The Board of Directors of the company must appoint at least **01 person in charge of corporate governance** to support the corporate governance at the enterprise. The person in charge of corporate governance may concurrently act as the company secretary as prescribed in Clause 5, Article 156 of the Law on Enterprises.

2. The person in charge of corporate governance must not concurrently work for an approved auditing organization that is auditing the Company's financial statements.

3. The person in charge of corporate governance has the following rights and obligations:

a) Advising the Board of Directors on the organization of the General Meeting of Shareholders in accordance with regulations and related affairs between the Company and shareholders;

b) Prepare meetings of the Board of Directors, the Control Board and the General Meeting of Shareholders at the request of the Board of Directors or the Control Board;

c) Advising on procedures of meetings;

d) Attending meetings;

- d) Advising on procedures for making resolutions of the Board of Directors in accordance with the provisions of law;
- e) Provide financial information, copies of minutes of meetings of the Board of Directors and other information to members of the Board of Directors and members of the Control Board;
- g) Supervise and report to the Board of Directors on the Company's information disclosure activities;
- h) Acting as the focal point of contact with relevant interested parties;
- i) Confidentiality of information in accordance with the provisions of law and the company's charter;
- k) Other rights and obligations as prescribed by law and the company's charter.

VIII. GENERAL DIRECTORS OR DEPUTY GENERAL DIRECTORS IN CHARGE AND OTHER EXECUTIVES

Article 33. Organization of the management apparatus

The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and subject to the supervision and direction of the Board of Directors in the daily business of the Company. The company has a General Director *or* Deputy General Director in charge, Deputy General Directors and Chief Accountants appointed by the Board of Directors. The appointment, dismissal and dismissal of the above-mentioned positions must be approved by resolutions and decisions of the Board of Directors.

Article 34. Company Executive

1. The company's executives include the general director *or* deputy general director in charge, the deputy general directors and the company's chief accountant.
2. At the request of the General Director *or* Deputy General Director in charge and with the approval of the Board of Directors, the Company may recruit executives other than the number and standards in accordance with the Company's management structure and regulations prescribed by the Board of Directors. Business executives must be responsible for assisting the Company in achieving its objectives in its operations and organization.
3. The General Director *or* Deputy General Director in charge shall be paid salaries and bonuses. The salary and bonus of the General Director *or* Deputy General Director in charge shall be decided by the Managing Board.
4. The executive's salary shall be included in the Company's business expenses in accordance with the law on corporate income tax, which shall be expressed as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

Article 35. Appointment, dismissal, duties and powers of the General Director *or* Deputy General Director in charge

1. The Board of Directors shall appoint 01 member of the Board of Directors or hire another person to be the General Director *or* Deputy General Director in charge.
2. The General Director *or* Deputy General Director in charge is the person who runs the daily business of the Company; is subject to the supervision of the Board of Directors; is responsible to the Board of Directors and law for the performance of assigned rights and obligations.
3. The term of office of the General Director *or* Deputy General Director in charge **shall not exceed 05 years** and may be re-appointed for an unlimited number of terms. The General Director *or* Deputy General Director in charge must meet the standards and conditions prescribed by law and the company's Charter.
4. The General Director *or* Deputy General Director in charge shall have the following rights and obligations:
 - a) To decide on matters related to the Company's daily business which do not fall under the competence of the Board of Directors;
 - b) Organize the implementation of resolutions and decisions of the Board of Directors;
 - c) Organize the implementation of the Company's business plan and investment plan;
 - d) Propose the organizational structure plan and internal management regulations of the Company;
 - đ) Appoint, dismiss and dismiss managerial positions in the Company, except for those under the competence of the Board of Directors;
 - e) Decide on salaries and other benefits for employees in the Company, including managers under the appointing authority of the General Director *or* Deputy General Director;
 - g) Labor recruitment;
 - h) Propose plans to pay dividends or handle losses in business;
 - i) Other rights and obligations as prescribed by law, the company's charter and resolutions and decisions of the Board of Directors.
5. The Board of Directors may dismiss the General Director *or* Deputy General Director in charge when the majority of members of the Board of Directors have the right to vote to approve and appoint *a new* General Director or Deputy General Director in charge to replace him.

IX. CONTROL BOARD

Article 36. Candidacy and nomination of members of the Control Board (Controllers)

1. The candidacy and nomination of members of the Control Board shall be carried out in the same manner as prescribed in Clauses 1 and 2, Article 25 of this Charter.
2. In case the number of candidates of the Control Board approved for nomination and candidacy is not sufficient, the incumbent Control Board may nominate additional

candidates or organize nomination according to the provisions of the company's charter, the internal regulations on corporate governance and the operation regulations of the Control Board. The introduction of additional candidates by the incumbent Supervisory Board must be clearly announced before the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with law.

Article 37. Composition of the Supervisory Board

1. The number of members of the Control Board of the Company is **03 people**. The term of office of a member of the Supervisory Board **shall not exceed 05 years** and may be re-elected with an unlimited number of terms.

2. Members of the Control Board must meet the criteria and conditions specified in Article 169 of the Law on Enterprises and not fall into the following cases:

- a) Working in the accounting and finance departments of the Company;
- b) Being a member or employee of an independent auditing firm auditing the company's financial statements in the previous 03 consecutive years.

3. A member of the Control Board shall be dismissed from office in the following cases:

- a) Failing to meet the criteria and conditions for being a member of the Control Board as prescribed in Clause 2 of this Article;
- b) Having a letter of resignation and being approved;
- c) Other cases as prescribed by law and this Charter.

4. A member of the Control Board shall be dismissed in the following cases:

- a) Failing to complete the assigned tasks or jobs;
- b) Failing to exercise his/her rights and obligations for 06 consecutive months, except for force majeure cases;
- c) Repeatedly violating or seriously violating the obligations of members of the Control Board under the provisions of the Law on Enterprises and the company's charter;
- d) Other cases according to the resolution of the General Meeting of Shareholders.

Article 38. Head of the Supervisory Board

1. The Head of the Control Board shall be elected by the Control Board from among the members of the Control Board; the election, dismissal and dismissal shall be carried out on the principle of majority. The Supervisory Board must have more than half of the members permanently residing in Vietnam. The Head of the Control Board must have a university diploma or higher in one of the majors of economics, finance, accounting, auditing, law, business administration or majors related to the business activities of the enterprise.

2. Rights and obligations of the Head of the Control Board:

- a) Convene a meeting of the Control Board;
- b) Request the Board of Directors, the General Director and other executives to provide relevant information to report to the Control Board;

c) Prepare and sign the report of the Control Board after consulting the Board of Directors for submission to the General Meeting of Shareholders.

Article 39. Rights and obligations of the Control Board

The Control Board has the rights and obligations specified in Article 170 of the Law on Enterprises and the following rights and obligations:

1. To propose and propose the General Meeting of Shareholders to approve the list of auditing organizations approved to audit the Company's financial statements; decide on the audit organization approved to inspect the Company's operations, and exempt the approved auditor when deeming it necessary.
2. To take responsibility before shareholders for their supervisory activities.
3. To supervise the financial situation of the Company, the compliance with law in the operation of members of the Board of Directors, General Directors and other managers.
4. Ensure coordination with the Board of Directors, the General Director and shareholders.
5. In case of detecting acts of violation of law or violation of the company's charter by members of the Board of Directors, the General Director and other executives of the enterprise, the Control Board must notify in writing to the Board of Directors **within 48 hours**, request the violator to stop the violation and take remedial measures.
6. To formulate the operation regulations of the Control Board and submit them to the General Meeting of Shareholders for approval.
7. Report to the General Meeting of Shareholders as prescribed in Article 290 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities.
8. Have the right to access the Company's dossiers and documents kept at the head office, branches and other locations; have the right to go to the place of work of the Company's managers and employees during working hours.
9. To have the right to request the Board of Directors, members of the Board of Directors, the General Director and other managers to provide complete, accurate and timely information and documents on the management, administration and business activities of the Company.
10. Other rights and obligations as prescribed by law and this Charter.

Article 40. Supervisory Board Meeting

1. The Control Board must meet **at least 02 times in a year**, and the number of members attending the meeting must be at least 2/3 of the members of the Control Board. The minutes of the Supervisory Board meeting are detailed and clear. The recordkeeper and members of the Supervisory Board attending the meeting must sign the minutes of the meeting. The minutes of meetings of the Control Board must be kept in order to determine the responsibilities of each member of the Control Board.

2. The Control Board has the right to request members of the Board of Directors, the General Director and representatives of the approved audit organization to attend and answer matters that need to be clarified.

Article 41. Salaries, remuneration, bonuses and other benefits of members of the Supervisory Board

Salaries, remunerations, bonuses and other benefits of members of the Control Board shall comply with the following provisions:

1. Members of the Control Board shall be paid salaries, remuneration, bonuses and other benefits under decisions of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total salary, remuneration, bonuses, other benefits and annual operating budget of the Control Board.
2. Members of the Control Board shall be paid expenses for meals, accommodation, travel and the use of independent consultancy services at a reasonable rate. This total remuneration and expenses must not exceed the total annual operating budget of the Control Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. Salaries and operating expenses of the Control Board shall be included in the Company's business expenses in accordance with the law on corporate income tax and other relevant laws and must be made into separate items in the Company's annual financial statements.

X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE CONTROL BOARD, GENERAL DIRECTOR AND OTHER EXECUTIVES

Members of the Board of Directors, members of the Supervisory Board, General Directors and other executives shall be responsible for performing their duties, including those as members of subcommittees of the Board of Directors, in an honest and prudent manner for the benefit of the Company.

Article 42. Responsibility for honesty and avoidance of conflicts of interest

1. Members of the Board of Directors, members of the Control Board, the General Director and other managers must publicize relevant interests in accordance with the Law on Enterprises and relevant legal documents.
2. Members of the Board of Directors, members of the Control Board, General Directors, other managers and related persons of these members may only use the information obtained through their positions to serve the interests of the Company.
3. Members of the Board of Directors, members of the Control Board, General Director and other managers are obliged to notify in writing to the Board of Directors and the Control Board of transactions between the company, its subsidiaries and other companies in which the public company controls more than **50% or more of the charter capital** and such entities or with persons who have related to such subjects in accordance with law. For the above-mentioned transactions approved by the General Meeting of Shareholders

or the Board of Directors, the Company must disclose information about these resolutions in accordance with the provisions of the securities law on information disclosure.

4. Members of the Board of Directors may not vote on transactions that bring benefits to such member or related persons of such member in accordance with the provisions of the Law on Enterprises and the company's charter.

5. Members of the Board of Directors, members of the Control Board, General Director, other managers and related persons of these entities are not allowed to use or disclose to others internal information to perform related transactions.

6. Transactions between the Company and one or more members of the Board of Directors, members of the Control Board, General Directors, other executives and individuals and organizations related to these subjects shall not be invalidated in the following cases:

a) For transactions with a value less than or equal to **20% of the total value of assets** inscribed in the latest financial statements, important contents of the contract or transaction as well as relationships and interests of members of the Board of Directors and members of the Control Board, The General Director and other executives have been reported to the Board of Directors and approved by the Board of Directors by a majority of votes of members of the Board of Directors who have no related interests;

b) For a transaction with a value **of more than 20%** or a transaction resulting in a transaction value arising within 12 months from the date of the first transaction with a value of **20% or more of the total value of assets** recorded in the latest financial statement, the important contents of this transaction as well as the relationship and interests of members of the Board of Directors, members of the Supervisory Board, General Director, and other executives have been announced to shareholders and approved by the General Meeting of Shareholders by votes of shareholders who have no related interests.

Article 43. Liability for Damage and Compensation

1. Members of the Board of Directors, members of the Control Board, the General Director and other executives who violate their obligations and responsibilities honestly and prudently and fail to fulfill their obligations shall be responsible for the damage caused by their acts of violation.

2. The Company shall compensate persons who have been, are or may become a related party in complaints, lawsuits and prosecutions (including civil and administrative cases and non-lawsuits initiated by the Company) if such persons have been or are members of the Board of Directors, members of the Supervisory Board, General Directors, other executives, employees or representatives authorized by the Company who have been or are performing duties as authorized by the Company, acting honestly and prudently in the interests of the Company on the basis of compliance with the law and without evidence confirming that such person has breached his or her responsibilities.

3. Compensation expenses include costs for judgments, fines and payables incurred in reality (including fees for hiring lawyers) when settling these cases within the framework

permitted by law. The company may purchase insurance for these people to avoid the above liabilities.

XI. RIGHT TO LOOK UP COMPANY BOOKS AND RECORDS

Article 44. Right to look up books and records

1. Ordinary shareholders have the right to look up books and dossiers, specifically as follows:

a) Ordinary shareholders have the right to consider, look up and extract information about names and contact addresses in the list of shareholders with voting rights; request correction of inaccurate information; considering, looking, extracting or copying the company's charter, the minutes of the General Meeting of Shareholders and the resolution of the General Meeting of Shareholders;

b) Shareholders or groups of shareholders owning **05% or more of the total ordinary shares** are entitled to consider, look up and extract minutes and resolutions and decisions of the Board of Directors, mid-year and annual financial statements, reports of the Control Board, contracts, etc transactions must go through the Board of Directors and other documents, except for documents related to trade secrets and business secrets of the Company.

2. In case the authorized representative of the shareholder and the group of shareholders requests to look up the books and dossiers, the power of attorney of the shareholder and the group of shareholders that such person represents or a notarized copy of this power of attorney must be enclosed.

3. Members of the Board of Directors, members of the Control Board, General Director and other executives are entitled to look up the Company's register of shareholders, list of shareholders, books and other records of the Company for purposes related to their positions provided that such information must be kept confidential.

4. The company must keep this Charter and the amendments and supplements to the Charter, the Enterprise Registration Certificate, regulations, documents proving the ownership of assets, the resolution of the General Meeting of Shareholders and the Board of Directors, the minutes of the meeting of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Supervisory Board, annual financial statements, accounting books and other documents as prescribed by law at the head office or another place provided that the shareholders and the Business Registration Authority are notified of the place where these documents are stored.

5. The company's charter must be published on the company's website.

XII. EMPLOYEES AND TRADE UNIONS

Article 45. Workers and trade unions

1. The General Director shall make a plan for the Board of Directors to approve matters related to the recruitment and dismissal of employees, salaries, social insurance, welfare, commendation and discipline for employees and executives of enterprises.

2. The General Director shall make a plan for the Board of Directors to approve matters related to the Company's relations with trade union organizations in accordance with the standards, best management practices and policies, practices and policies specified in this Charter. the Company's regulations and applicable laws.

XIII. PROFIT DISTRIBUTION

Article 46. Profit distribution

1. The General Meeting of Shareholders shall decide on the level of dividend payment and the form of annual dividend payment from the Company's retained profits.
2. The Company does not pay interest on dividend payments or payments related to a type of stock.
3. The Board of Directors may propose the General Meeting of Shareholders to approve the payment of all or part of dividends in shares and the Board of Directors is the agency that implements this decision.
4. In case dividends or other amounts related to a type of stock are paid in cash, the Company must pay in Vietnamese dong. Payments can be made directly or through banks on the basis of bank account details provided by shareholders. In case the Company has transferred the money according to the bank details provided by the shareholder but the shareholder does not receive the money, the Company is not responsible for the amount of money the Company has transferred to this shareholder. The payment of dividends for stocks listed/registered for trading at the Stock Exchange may be conducted through the securities company or the Vietnam Securities Depository and Clearing Corporation.
5. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall adopt a resolution or decision to determine a specific date for finalizing the list of shareholders. Pursuant to that date, those who register as shareholders or owners of other securities are entitled to receive cash or stock dividends, receive notices or other documents.
6. Other matters related to profit distribution shall comply with the provisions of law.

XIV. BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING REGIME

Article 47. Bank Account

1. The company opens accounts at Vietnamese banks or at branches of foreign banks licensed to operate in Vietnam.
2. Subject to the prior approval of the competent authority, in case of necessity, the Company may open an overseas bank account in accordance with the provisions of the law.
3. The Company conducts all payments and accounting transactions through Vietnamese or foreign currency accounts at the banks in which the Company opens accounts.

Article 48. Fiscal Year

The Company's fiscal year starts on January 1 of each year and ends on December 31 of each year. The first fiscal year starts from the date of issuance of the Enterprise

Registration Certificate and ends on December 31 of the year of issuance of the Enterprise Registration Certificate.

Article 49. Accounting regime

1. The accounting regime used by the company is the enterprise accounting regime or a specific accounting regime promulgated and approved by a competent agency.
2. The company shall make accounting books in Vietnamese and keep accounting records in accordance with the law on accounting and relevant laws. These records must be accurate, up-to-date, systematic and must be sufficient to substantiate and explain the Company's transactions.
3. The company shall use the accounting currency unit of Vietnam dong. In case the company has economic operations arising mainly in a foreign currency, it may choose that foreign currency as the currency unit in accounting, take responsibility for such choice before law and notify it to the direct tax administration agency.

XV. FINANCIAL STATEMENTS, ANNUAL REPORTS AND RESPONSIBILITIES FOR INFORMATION DISCLOSURE

Article 50. Annual, semi-annual and quarterly financial statements

1. The company must make annual financial statements and annual financial statements must be audited in accordance with law. The company announces the audited annual financial statements in accordance with the law on information disclosure on the securities market and submits them to the competent state agency.
2. Annual financial statements must include all reports, appendices and explanations in accordance with the law on enterprise accounting. The annual financial statements must reflect honestly and objectively the Company's operations.
3. The company must prepare and publish reviewed semi-annual financial statements and quarterly financial statements in accordance with the law on information disclosure on the securities market and submit them to competent state agencies.

Article 51. Annual Report

The company must prepare and publish an annual report in accordance with the provisions of the law on securities and securities market.

XVI. CORPORATE AUDIT

Article 52. Audit

1. The General Meeting of Shareholders shall appoint an independent auditing firm or approve the list of independent auditing firms and authorize the Board of Directors or the General Director to decide to select one of these units to audit the Company's financial statements for the next fiscal year based on the terms and conditions agreement with the Board of Directors.
2. The audit report is attached to the Company's annual financial statements.
3. Independent auditors who audit the Company's financial statements may attend meetings of the General Meeting of Shareholders and are entitled to receive notices and

other information related to the General Meeting of Shareholders and express opinions at the General Meeting on matters related to the audit of financial statements of the Company.

XVII. SEAL OF THE ENTERPRISE

Article 53. Seal of the business

1. A seal includes a seal made at a seal engraving establishment or a seal in the form of a digital signature in accordance with the law on electronic transactions.
2. The Board of Directors shall decide on the type, quantity, form and content of seals of the Company, its branches and representative offices (if any).
3. The Board of Directors and the General Director shall use and manage the seal in accordance with current law.

XVIII. DISSOLUTION OF THE COMPANY

Article 54. Dissolution of the company

1. The company may be dissolved in the following cases:
 - a) The operation duration stated in the company's charter expires without a decision on extension;
 - b) According to resolutions or decisions of the General Meeting of Shareholders;
 - c) The enterprise registration certificate is revoked, unless otherwise provided for by the Law on Tax Administration;
 - d) Other cases as prescribed by law.
2. The dissolution of the Company ahead of time (including the extended time limit) shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified or approved by the competent authority (if required) as prescribed.

Article 55. Extension of Operation

1. The Board of Directors shall convene a meeting of the General Meeting of Shareholders **at least 7 months** before the end of the operation term so that shareholders can vote on the extension of the Company's operation at the request of the Board of Directors.
2. The operation duration shall be extended when the number of shareholders representing **65% or more of the** total number of votes of all shareholders attending the General Meeting of Shareholders approves.

Article 56. Liquidation

1. At least **06 months** before the end of the Company's operation term or after the decision on dissolution of the Company is issued, the Board of Directors must establish a Liquidation Board consisting of 03 members, of which 02 members are appointed by the General Meeting of Shareholders and 01 member is appointed by the Board of Directors from 01 independent auditing firm. The liquidation board prepares its operating regulations. Members of the Liquidation Board may be selected from among the

Company's employees or independent experts. All liquidation-related expenses are preferentially paid by the Company before the Company's other liabilities.

2. The liquidation board shall report to the business registration authority on the date of establishment and commencement of operation. Since that time, the Liquidation Board represents the Company in all matters related to the liquidation of the Company before the Courts and administrative authorities.

3. Proceeds from liquidation shall be paid in the following order:

a) Liquidation expenses;

b) Salary arrears, severance allowances, social insurance and other benefits of employees under the signed collective labor agreement and labor contract;

c) Tax debts;

d) Other debts of the Company;

đ) The remaining amount after payment of all debts from items (a) to (d) above shall be divided among shareholders. Preferred shares are prioritized for prepayment.

XIX. SETTLEMENT OF INTERNAL DISPUTES

Article 57. Internal Dispute Resolution

1. In case of disputes or complaints related to the Company's operations, rights and obligations of shareholders as prescribed in the Law on Enterprises, the company's charter, other legal provisions or agreements between:

a) Shareholders with the Company;

b) Shareholders with the Board of Directors, the Control Board, the General Director or other executives;

The parties involved try to resolve that dispute through negotiation and mediation. Except for disputes involving the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall assume the prime responsibility for settling the dispute and request each party to present information related to the dispute within **15 working days** from the date the dispute arises. In case the dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may request the Head of the Supervisory Board to appoint an independent expert to mediate the dispute resolution process.

2. In case the mediation decision cannot be reached within **06** weeks from the start of the mediation process or if the decision of the mediator is not accepted by the parties, a party may take the dispute to arbitration or the Court.

3. The parties shall bear their own costs related to the negotiation and conciliation procedures. The payment of the Court's costs shall be made in accordance with the Court's judgment.

XX. SUPPLEMENTS AND AMENDMENTS TO THE CHARTER

Article 58. Company Charter

1. The amendment and supplementation of this Charter must be considered and decided by the General Meeting of Shareholders.
2. In case there are provisions related to the Company's operation that are not mentioned in this Charter or in case there are new legal provisions different from the provisions in this Charter, such provisions shall be applied to regulate the Company's operation.

XXI. EFFECTIVE DATE

Article 59. Effective Date

1. This Charter consists of 21 sections, 59 articles unanimously approved by the General Meeting of Shareholders of Ca Mau Seafood Joint Stock Company on April 4, 2026 and jointly approves the full validity of this Charter.
2. The Charter shall be made in 07 copies, of equal validity and must be kept at the Company's head office.
3. This Charter is unique and official to the Company.
4. Copies or extracts of the company's charter are valid when signed by the legal representative or at least 1/2 of the total number of members of the Board of Directors.

Ca Mau, April 04, 2026

LEGAL REPRESENTATIVE

Chairman of the Board of Directors