

INDEX

I. GENERAL INFORMATION	4
1. General Information	4
2. Business Sector and Location	6
2.1. Production and export of plastic packaging	7
2.2. Business activities in the trading of plastic granules	8
3. Information on governance model, business organization and management structure	11
3.1. Organizational chart of Vietnam Eco-Plastic Joint Stock Company	11
3.2. Subsidiaries and affiliated companies	15
4. Development orientation	16
4.1. Main Objectives of Company	16
4.2. Medium and Long-Term Development Strategy	16
4.3. Sustainable development goals (environment, social, and community) and key short-term and medium-term programs of the Company	17
5. Risks	17
5.1. Economic Risks	17
5.2. Legal Risks	19
5.3. Industry-Specific Risks	20
5.4. Environmental Risks	22
5.5. Force Majeure Risks	22
II. OPERATIONAL SITUATION IN 2024	23
1. Business and production performance	23
1.1. Results of production and business activities in 2024	23
1.2. Implementation status compared to plan	23
2. Organization and Personnel	25
2.1. List of Executive Board	25
2.2. Changes in the Executive Board	26
2.3. Number of officers and employees	27
2.4. Policies for Workers	27
3. Investment situation, project implementation status	29
3.1. Major Investments	29
3.2. Subsidiaries and affiliated companies	29
4. Financial situation	31
4.1. Financial situation	31
4.2. Key Financial Indicators	31
5. Shareholder structure, changes in owner's investment capital	32

5.1.	<i>Shares</i>	32
5.2.	<i>Shareholder Structure</i>	33
5.3.	<i>Changes in Owner's Investment Capital</i>	34
5.4.	<i>Treasury stock transactions</i>	37
5.5.	<i>Other securities</i>	37
6.	Report on the environmental and social impacts of the company	37
6.1.	<i>Environmental Impact</i>	37
6.2.	<i>Material Management</i>	37
6.3.	<i>Energy Consumption</i>	38
6.4.	<i>Water consumption</i>	38
6.5.	<i>Compliance with environmental protection laws</i>	38
6.6.	<i>Policies related to workers</i>	38
6.7.	<i>Report on responsibility towards the local community</i>	39
III.	REPORT AND EVALUATION BY THE BOARD OF DIRECTORS	40
1.	Evaluating the results of production and business activities in 2024	40
2.	Financial situation	40
2.1.	<i>Asset Situation</i>	40
2.2.	<i>Liability situation</i>	41
3.	Improvements in organizational structure, policies, and management	42
4.	Future Development Plan	42
5.	Report assessing the company's environmental and social responsibility	43
5.1.	<i>Assessment related to environmental indicators (water consumption, energy, emissions, etc.)</i> 43	
5.2.	<i>Assessment related to employee issues</i>	43
5.3.	<i>Assessment related to corporate responsibility towards the local community</i>	43
IV.	BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S PERFORMANCE	44
1.	The Board of Directors' assessment of the Company's performance, including its assessment of environmental and social responsibility.	44
2.	Board of Directors' assessment of the performance of the company's General Management Board	44
3.	Plans and directions of the Board of Directors	45
V.	CORPORATE GOVERNANCE	46
1.	Board of Directors	46
1.1.	<i>Members and structure of the Board of Directors</i>	46
1.2.	<i>Activities of the Board of Directors</i>	46
1.3.	<i>Activities of Independent Board Members</i>	47

1.4.	<i>Development and training policy for specialists serving as members of the Board of Directors</i>	48
2.	Supervisory Board	48
2.1.	<i>Members and structure of the Supervisory Board</i>	48
2.2.	<i>Activities of the Supervisory Board</i>	48
3.	Transactions, remuneration and benefits of the Board of Directors, Management Board and Supervisory Board	49
3.1.	<i>Salary, bonuses, remuneration, and benefits</i>	49
3.2.	<i>Insider Stock Transactions</i>	50
3.3.	<i>Contracts or transactions with insiders</i>	51
3.4.	<i>Evaluating the implementation of corporate governance regulations</i>	51
VI.	FINANCIAL REPORT	52
1.	Audit Opinion	52
2.	Audited financial statements	52

I. GENERAL INFORMATION

1. General information

- Trade name: **VIETNAM ECOLOGICAL PLASTICS JOINT STOCK COMPANY**
- Business registration certificate number: 0106798702 issued by the Hanoi Department of Planning and Investment on March 24, 2015, amended for the 12th time on January 28, 2026.
- Charter capital: VND 299,999,850,000
(Charter capital as of December 31, 2025: VND 200,000,000,000)
- Equity as of December 31, 2025 : VND 239,608,795,511
- Address: Trung Duong Village, Gia Lam Commune, Hanoi City, Vietnam
- Phone number: 0221 3791 003 Email: info@ecoplastic.com.vn
- Website: www.ecoplastic.com.vn
- Stock ticker: ECO
- Formation and development process:
Vietnam Eco-Plastic Joint Stock Company, established in 2015, operates in the production of traditional thin-film plastic packaging for daily use and the trading of plastic resins. The company's plastic packaging products are primarily exported to foreign markets, meeting international standards in design and quality. Leveraging its strengths in trading, the company not only uses plastic resin raw materials for its factory production but also markets them domestically, increasing revenue and economic efficiency.

- **2015**

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- Vietnam Eco-Plastic Joint Stock Company was established on March 24, 2015, with an initial charter capital of 6 billion VND.
 - The company's main business is the production of plastic products (virgin plastic and synthetic rubber). The ISO 9001:2015 certified factory is built on an area of over 3,600 m² with an initial capacity of 150 tons of products per month. The main products are plastic packaging (T-shirt bags and rolled flat bags) which are exported to countries such as Poland and the USA.

- **2017**

-
- The company increased its charter capital to VND 20 billion through the issuance of shares to existing shareholders. The factory was equipped with additional LDPE and LLDPE film blowing machines, vertical zipper bag sealing machines, HMD cutting machines, plastic film printing machines, bag sealing machines, and coating machines. Production capacity increased by over 20%, reaching 200 tons of products per month. Plastic packaging products are produced with greater capacity and a wider variety of designs and types (multi-color printed T-shirt bags, roll T-shirt bags, die-cut bags, flat folding bags, drawstring bags). The company expanded its customer network and accessed more foreign markets such as Japan, Singapore, Germany, and France.
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- In 2017, the company achieved an initial breakthrough in revenue, reaching 143 billion VND.
-
- The company increased its charter capital to VND 50 billion through the issuance of shares to existing shareholders. The company made significant and comprehensive investments in upgrading the entire factory: installing an additional 8-color printing system, roll cutting machine, plastic packaging production machine, plastic film surface treatment machine, and durability testing machine.
- **2019**
 - The total factory capacity reached 300 tons of products per month.
 - With a stable customer base in European, American, and several Asian markets, the company's revenue has maintained high and stable growth over the years. In particular, the company's revenue in 2019 reached VND 182 billion, marking a significant milestone as the company entered the list of the top 10 businesses with the highest export revenue in the plastic packaging industry in Northern Vietnam.
-
- The company has invested in additional equipment including a 10-color gravure printing machine, a plastic granule mixer, a granulation machine, a granulation line, and a modern 5-layer blown film machine... increasing the total capacity to 600 tons/month.
- **2020**
 - Faced with the difficulties caused by the Covid-19 pandemic on export activities in foreign markets, the company has focused on boosting the development of its domestic plastic resin trading business.
-
- In September 2022, the company increased its charter capital to VND 100 billion through the issuance of shares to existing shareholders.
- **2022**
 - December 2022: The company increased its charter capital to VND 200 billion through the issuance of shares to existing shareholders.
 - During the year, the Company invested in Tan Quang Plastic Joint Stock Company, acquiring a 45.71% stake in the company's charter capital.
-
- The company focuses on investing in promotion, strengthening its marketing strategy, and developing its overseas sales system to increase access to new customer segments, thereby enhancing the capabilities of the sales team and increasing revenue for the company.
- **2023**
 - Several new markets explored by the company, such as Africa and the Middle East, have also contributed significantly to the company's revenue from plastic packaging production.
 - With years of experience in the industry and strengths in production capacity and competitive pricing, the ECO PLASTIC leadership and all employees of the company have completed 98% of the 2023 revenue plan of VND 276 billion, nearly
-

double that of 2022.

- **2024**

- On July 12, 2024, the Company officially became a public company according to Official Letter No. 4330/UBCK-GSDC of the State Securities Commission on registration of public companies.

- On October 8, 2024, shares of Vietnam Eco-Plastic Joint Stock Company were officially traded on the UPCOM trading system.

- In April 2024, the company established a branch factory and relocated its entire production facility to a new location in Tan Quang Industrial Park, Tan Quang Commune, Van Lam District, Hung Yen Province, to meet the company's expansion needs and increase production output. The factory is situated on an area of over 1 hectare, including more than 6,400 m² of production workshops, 300 m² of office space, and other warehouse facilities. Here, the company not only invested in upgrading its modern machinery for production but also focused on establishing international quality control standards, developing a management system for social responsibility, occupational health and safety, and environmental protection commitments.

- During the year, the Company invested in Vietnam Eco-Plastic Packaging Joint Stock Company, acquiring 98% of the charter capital of Vietnam Eco-Plastic Packaging Joint Stock Company.

- Thanks to the investment in new machinery and equipment, the company's maximum capacity has been upgraded to approximately 950 tons of products per month. Production output increased by more than 33% in the last six months of 2025.

- **2025**

- The "Plastic Packaging Factory" project in the expanded Pho Noi A Industrial Park, Lac Dao commune, Hung Yen province, invested by Vietnam Ecological Plastic Packaging Joint Stock Company, has completed all relevant legal procedures for obtaining permits, received land handover, and commenced construction. Currently, the factory has completed its main components and is expected to be fully completed and operational from the second quarter of 2026.

- In November 2025, the company will conduct an additional public offering of shares. Accordingly, the company's charter capital after the completion of the offering in January 2026 will be VND 299 billion.

2. Industry and geographical area of business

The Company's main business activities include: (1) Production and export of plastic packaging; (2) Trading in plastic granules.

The company's products are manufactured on modern equipment lines, meeting international standards for quality control and environmental management systems, such as ISO 9001:2015 certification issued by the International Accreditation Forum (IAF) and recycling certification issued by the Spanish Association for Standardization and Certification (AENor). In addition, the company is also completing the procedures to apply for BSCI international certification – a set of standards for assessing compliance with social responsibility in business (*expected to be granted certification in Q3/2026*) .

2.1. Plastic packaging manufacturing and export activities

The company's plastic packaging products include: garbage bags, multi-color printed bags, roll bags, supermarket bags, etc., in the form of T-shirt bags (*bags with two handles resembling a tank top*) , die-cut bags (*bags with three-sided or stand-up bottom cuts*) , and roll flat bags (*bags with a flat opening, no handles, and large capacity*) .

Details of the company's plastic packaging products are as follows:

➤ T-shirt bags / Printed T-shirts / Rolled T-shirts

Material: HDPE 6-64 microns

(original and recycled)

LDPE 18-50 mic

MDPE/LLDPE

Width: 100-850 mm

Length: 120-150 mm

Number of printing colors: 1-4

Uses: Shopping bags, grocery bags, garbage bags, etc.

Production capacity: 700 tons per month



➤ Die-cut bags

Material: HDPE 16-30 microns

LDPE 30-40 microns

(original or recycled)

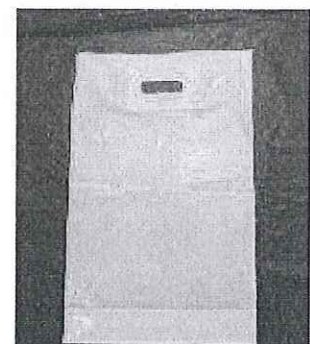
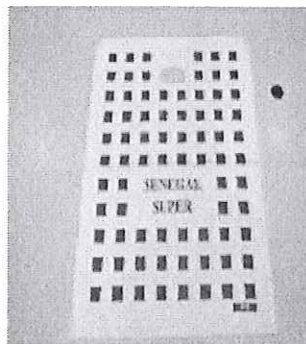
Width: 250-500 mm

Length: 300-800 mm

Number of printing colors: 1-4

Usage: Supermarkets, retail stores, shopping malls, grocery stores, households

Production capacity: 100 tons per month



➤ **Flat bags (garbage bags, roll bags, drawstring garbage bags, food bags)**

Material: HDPE 10-35 microns

LDPE 20-95 mic

(Pure or recycled, durable plastic)

Width: 400-1100 mm

Length: 400-1600 mm

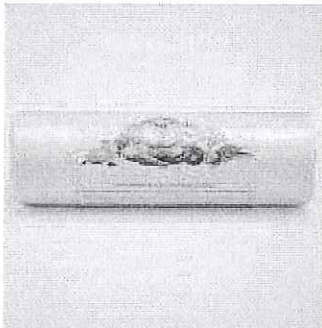
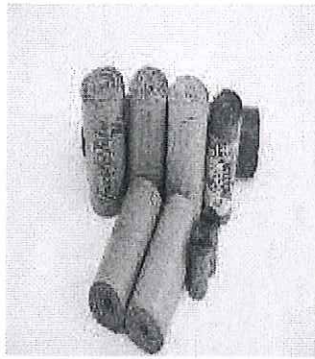
Number of printing colors: 1-4

Uses: Used for packaging

food in supermarkets, restaurants, schools, hospitals

; for daily household use .

Production capacity: 100 – 150 tons per month



To ensure a stable input for production, the company prioritizes the selection and direct import of plastic resin raw materials from reputable foreign suppliers with established brands in the industry. Raw materials undergo quality control from input to storage and preservation according to the ISO 9001:2015 Quality Management System and the 5S management process.

Currently, the company's plastic packaging products are mainly exported to foreign markets, with nearly 90% exported to European markets (France, Netherlands, UK, Italy, Germany), and other markets such as the US, Australia, some Asian countries (Japan, Singapore, Hong Kong), and some African countries accounting for over 10%. According to data from the General Department of Customs in 2023-2024, ECO PLASTIC is among the top 10 plastic packaging manufacturers and exporters with the highest export revenue in Northern Vietnam.

2.2. Plastic resin trading business activities

Plastic pellets are a primary raw material used in the packaging industry, alongside materials such as paper, glass, and metal. The plastic pellets used in packaging production are a byproduct of several different industrial processing steps from crude oil.

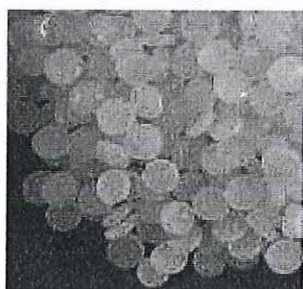
In today's market, plastic packaging is widely used due to its convenience and low cost. Each type of packaging is manufactured from different types of plastic resins, each possessing unique characteristics to suit the product inside.

The company engages in the trading of virgin and recycled plastic resins. Specifically, the following activities are undertaken:

Virgin plastic granules (HDPE, LDPE, LLDPE): These are plastic granules produced entirely from pure, unadulterated, and additive-free petroleum processing and fractional distillation. Virgin plastic granules are easily recognizable because they are transparent and colorless. Packaging made from virgin plastic has high toughness, good strength, and high aesthetic appeal due to its smooth, glossy surface and bright colors.

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HDPE plastic granules



LDPE plastic granules



LLDPE plastic granules



- Popular in the market due to its durability and strength.
- Used in the production of PE packaging
- It has a lower density than polyethylene.
- It has high durability and flexibility and does not react with other chemicals to cause toxicity, thus ensuring safety for users.
- It has higher strength than LDPE and is comparable to HDPE, but its stiffness is lower than HDPE.
- Its flexibility and ease of being molded into various types compared to LDPE result in material savings and reduced product costs.

Recycled plastic granules (LD granules, HD granules, purple granules): These granules are produced from used plastic products, undergoing a process of collection, sorting, processing, and melting into fibers or granules to be used again as raw materials for plastic production. Because purity gradually decreases after multiple recycling cycles, recycled plastic granules are sorted into many different colors. Recycled plastic packaging has lower toughness, strength, and aesthetics than virgin plastic packaging; however, it is cheaper than virgin plastic and is therefore widely used in daily life.



The company proactively monitors market fluctuations and plans its inventory closely to meet the actual needs of the business and ensure economic efficiency. The company's commercial plastic resin supply mainly comes from countries in the Middle East, South Korea, and the United States –

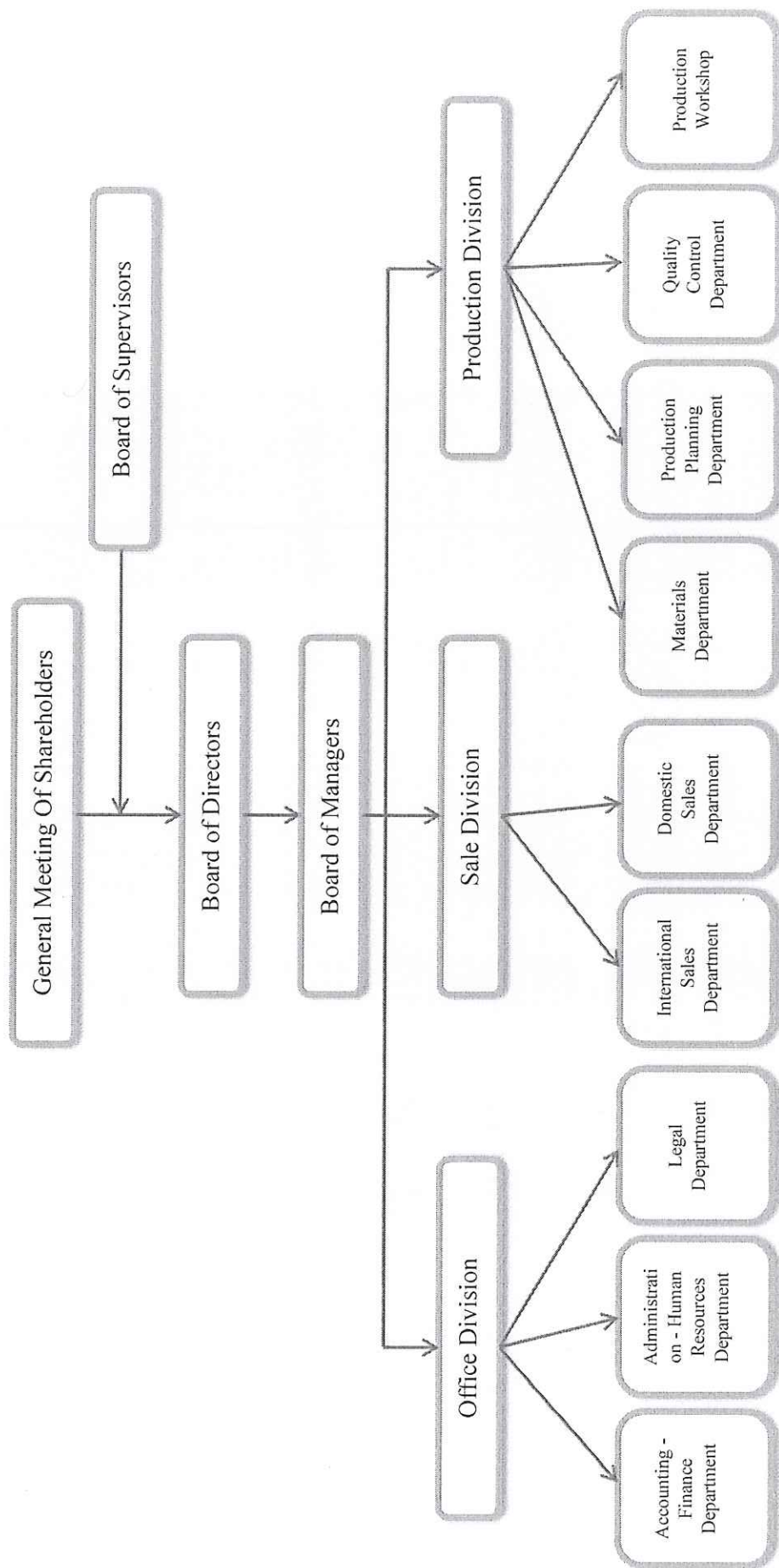
countries with large reserves of oil and natural gas, which are key raw materials for plastic resin production.

By securing high-quality raw material suppliers at competitive prices from overseas and leveraging a team of experienced professionals, ECO PLASTIC has seized opportunities to expand its domestic market and become one of the reputable plastic resin trading companies in Vietnam. In recent years, the company's commercial plastic resins have primarily been distributed directly to manufacturers in the same industry in the northern provinces, minimizing transportation costs and optimizing resources for market development. Revenue from the plastic resin trading business has accounted for 30% to 50% of the company's total net revenue since 2020.

3. Information about the governance model, business organization, and management structure.

Vietnam Eco-Plastic Joint Stock Company is organized and operates according to the model specified in Point a, Clause 1, Article 137 of the 2020 Enterprise Law, which includes: the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the Board of General Directors.

3.1. Organizational chart of Vietnam Eco-Plastic Joint Stock Company



➤ **General Shareholders' Meeting**

The General Meeting of Shareholders (GMS), comprising all shareholders with voting rights, is the highest authority of the Company, deciding on matters within its rights and obligations as stipulated by law and the Company's Charter. The GMS has the right to decide on the Company's development direction; approve reports of the Board of Directors on the business performance; decide on the Company's organizational structure; and exercise other rights and obligations as stipulated in the Company's Charter and the Enterprise Law.

➤ **Board of Directors**

The Board of Directors is the governing body of the Company, having full authority to act on behalf of the Company to decide and exercise the rights and obligations of the Company, except for those rights and obligations falling under the authority of the General Meeting of Shareholders. The Board of Directors has the right to decide on the Company's medium-term development plan and annual business plan; supervise and direct the General Director in the daily operation of the Company's business; and exercise other rights and obligations as stipulated in the Company's Charter and the Enterprise Law.

The Company's Board of Directors consists of 5 members. The term of office for a Board member is no more than 5 years and they may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Company's Board of Directors for no more than 2 consecutive terms.

The company's Board of Directors structure is as follows:

No.	Full name	Position
1	Mr. Nguyen Van Binh	Chairman of the Board
2	Mr. Nguyen Dinh Tuan	Board Member and General Director
3	Mr. Dao Quoc Hung	Board Member and Deputy General Director
4	Mr. Nguyen Ton Viet	Independent Board Member
5	Mr. Nguyen Huu Duong	Board Member (<i>Resigning effective July 15, 2025</i>)

➤ **Supervisory Board**

The Supervisory Board is elected by the General Meeting of Shareholders to oversee all management and operational activities of the Company. The Supervisory Board is responsible to the law and the General Meeting of Shareholders for the work performed in accordance with its rights and obligations as stipulated in the Company's Charter and the Enterprise Law.

The Supervisory Board consists of 3 members with a term of office not exceeding 5 years and may be re-elected for an unlimited term.

The structure of the Company's Supervisory Board is as follows:

No.	Full name	Position
1	Nguyen Thu Hang	Head of the Supervisory Board
2	Tran Ngoc Phuong	Member of the Supervisory Board
3	Do Thi Duyen	Member of the Supervisory Board

➤ **Board of Directors**

The Board of Directors comprises the General Director, Deputy General Directors, and Chief Accountant. The General Director is appointed by the Board of Directors, is supervised by the Board of Directors, and is accountable to the General Meeting of Shareholders, the Board of Directors, and the law for the performance of assigned duties and responsibilities. Currently, the General Director is the legal representative of the Company. The Deputy General Directors assist the General Director in managing and operating the Company's activities according to their specific responsibilities. The Deputy General Directors and Chief Accountant are appointed by the Board of Directors upon the recommendation of the General Director. The current Board of Directors of the Company consists of individuals with extensive experience in management and operation in the plastic packaging manufacturing and trading industry.

The Company's Board of Directors and business managers include:

No.	Full name	Position
1	Mr. Nguyen Dinh Tuan	General Director and Member of the Board of Directors
2	Mr. Dao Quoc Hung	Deputy General Director and Member of the Board of Directors
3	Ms. Le Thi Thuy	Deputy General Manager
4	Ms. Tran Thi Viet Hoa	Chief Accountant

➤ **Office block**

✦ *Accounting and Finance Department*

The Accounting and Finance Department is primarily responsible for managing the company's finances, accounting, statistics, and economic information in accordance with the company's charter and legal regulations; inspecting and monitoring financial income and expenditure, payment obligations, and debt settlements; inspecting the management and use of assets and sources of asset formation; detecting and preventing violations of financial and accounting laws; advising the Board of Directors and coordinating with functional departments to control incurred expenses; balancing and planning income and expenditure; and advising the Board of Directors on compliance with and application of legal regulations on accounting and finance.

✧ *Administration and Human Resources Department*

The Human Resources and Administration Department is responsible for managing organizational affairs, administrative tasks, personnel management, and labor and payroll. The Human Resources and Administration Department is responsible for personnel matters, labor and payroll, advising and organizing the implementation of internal management regulations and policies for employees; training and professional development, skills enhancement, administrative and management work; emulation and reward activities; union activities; managing and archiving administrative documents; implementing and managing tasks related to office operations, janitorial services, document archiving, and healthcare for the Company's employees .

✧ *Legal Department*

The Legal Department is responsible for ensuring that the Company's operations are conducted in accordance with current laws and regulations. The Legal Department supports the Board of Directors and relevant departments in performing tasks such as: participating in negotiations and discussions of the Company's contracts with business partners; evaluating cooperation agreements and investment projects to ensure they comply with the law and the Company's charter, and to avoid loopholes and errors that could cause damage to the Company.

➤ **Business Unit**

✧ *Sales Department*

The sales department is responsible for organizing business operations; seeking potential international customers and partners, expanding domestic and international markets; maintaining relationships with loyal partners and customers; developing and implementing marketing and communication activities to reach new customers and markets; receiving customer feedback on product quality; coordinating with other departments in the company to manage import and export of goods and researching measures to improve product quality to meet the increasingly high demands of customers, especially those in "demanding" markets such as Japan and Europe.

✧ *Import and Export Department*

The Import-Export Department is responsible for managing, controlling, and coordinating the entire supply chain process of the Company, including: arranging transportation; monitoring order status; handling customs procedures; developing and implementing receiving and shipping plans to meet production and customer requirements;... At the same time, the Import-Export Department is tasked with collaborating with relevant departments to resolve issues arising during contract execution in order to deliver the best products to customers.

➤ **Production block**

✧ *Materials Department*

The materials department is responsible for sourcing materials and raw materials for production; negotiating prices with suppliers to obtain reasonable input material prices based on market prices; receiving purchase requests from relevant departments and sending purchase orders to

suppliers; drafting sales contracts and framework agreements; monitoring supplier delivery schedules to meet factory production schedules; and promptly resolving any issues arising with suppliers, such as quality and delivery schedule problems, to ensure smooth production.

✦ ***Production Planning Department***

The production planning department is responsible for planning the quantity of raw materials needed for production, machinery and equipment, order fulfillment time, etc., immediately after receiving order information from the sales department. Simultaneously, the production planning department is also responsible for coordinating with the sales department to provide the best possible price for each customer order; coordinating with the materials department to control the quantity and quality of input materials for production; and coordinating with the production workshop to ensure timely order fulfillment.

✦ ***Quality Control Department (QC Department)***

This department is responsible for inspecting product quality before and after production and shipment to ensure that the company's products always meet customer standards. It collaborates with relevant departments to develop, implement, and improve the company's management system according to international standards ISO 9001:2015, SA 8000, and HACCP in an appropriate and effective manner. It receives and coordinates with the sales department to handle and resolve customer inquiries and complaints related to product quality. It leads and coordinates with relevant units to implement corrective, preventive, and improvement actions in product quality control.

✦ ***Production workshop***

The production workshop is responsible for receiving production plans based on the overall plan and organizing work according to the technological process, orders, and assigned production plans, ensuring quality, productivity, and timely completion; balancing production capacity, proactively proposing solutions to improve the utilization rate of machinery and human resources; directing the development and maintenance of production processes, product quality management processes, and work execution processes; directing issues related to product technology; directing the development of labor standards, material consumption standards, and other consumption standards in production. In addition, the electromechanical engineers in the production workshop are responsible for operating, maintaining, and upgrading tools, motors, machinery, and production lines in the factory to ensure stable and safe equipment operation, enabling the production process to proceed according to plan.

3.2. Subsidiaries and affiliated companies

➤ **Vietnam Eco-Plastic Packaging Joint Stock Company (Subsidiary)**

- Address: Lot CN1, G6 Road, Pho Noi A Expanded Industrial Zone, Lac Dao Commune, Hung Yen Province
- Business registration certificate number: 0901172036
- Registered capital: 100,000,000,000 VND

- Main business activities: Manufacturing plastic packaging and trading plastic resins.
- ECO's ownership stake: As of December 31, 2025, Vietnam Eco-Plastic Joint Stock Company owns 98% of the total shares of Vietnam Eco-Plastic Packaging Joint Stock Company.

➤ **Tan Quang Plastic Joint Stock Company (*Affiliated Company*)**

- Address: Chi Trung Village, Nhu Quynh Commune, Hung Yen Province
- Business registration certificate number: 0901125195
- Charter capital: 70,000,000,000 VND
- Main business activity: Trading in plastic resins.
- ECO PLASTIC's ownership stake: As of December 31, 2025, Vietnam Eco Plastic Joint Stock Company owns 45.71% of the total shares of Tan Quang Plastic Joint Stock Company.

4. Development orientation

4.1. The Company's main objectives

- Maintain and expand the company's global market share by leading in product quality, product diversification, and optimizing production costs.
- To become a top brand in the plastic packaging manufacturing sector in the Vietnamese market.
- Ensuring transparency, efficiency, and prudence in financial matters, and protecting the interests of shareholders;
- Balancing economic efficiency and sustainable development.

4.2. Medium and long-term development strategy

- Upgrading production and quality control systems ensures that output products meet the highest quality standards, not only complying with national regulations and standards but also achieving international standards and satisfying the requirements of the most demanding markets.
- Organize and manage production scientifically, constantly innovating, improving, and rationalizing production.
- Proactively ensure the supply of raw materials, strictly manage production quotas, and gradually improve product quality to international standards;
- Seeking to expand into new markets both domestically and internationally;
- Research and develop "green packaging" products – using environmentally friendly products, biodegradable materials, and materials that are biodegradable;
- Maintain regular training programs for employees to improve their skills and professional competence;
- Develop a unique corporate culture that fosters a cohesive work environment.

4.3. Company 's sustainable development goals (environment, social, and community) and key programs relate to the short-term and medium-term goals.

- ECO consistently ensures growth in revenue and profit, thereby fulfilling all tax obligations, contributing to socio-economic development, and making contributions to the State budget.
- Since its establishment, ECO has maintained stable employment and income for people in the area and neighboring provinces, contributing to social welfare. At the same time, ECO also focuses on investing in human resource development, contributing to raising the intellectual level of the population and building a civilized society. In addition , every year ECO organizes and sponsors community activities, charity work, and programs to share resources and support those in need.
- ECO is a company operating in the plastic packaging manufacturing sector. Traditional plastic products themselves raise environmental concerns. Aware of this, ECO has focused on investing in waste treatment systems, improving production lines and processes to reduce energy consumption and waste. At the same time, the factory grounds are planned with ample green space, and an energy saving campaign is launched and supported by all employees.

5. Risks

5.1. Economic risks

Economic development is often assessed through economic growth rate, inflation fluctuations, interest rates, and exchange rates, etc. These factors have a systemic impact on the economy. Abnormal fluctuations in these factors can pose risks to economic participants in general and Vietnam Eco-Plastic Joint Stock Company in particular.

5.1.1. Economic growth rate

In 2025, the global situation continues to be complex and unpredictable, with many risks and uncertainties. Military conflicts continue to escalate, strategic competition among major powers intensifies, many countries strengthen protectionist trade policies, public debt and budget deficits increase, some major economies decline, and global supply chains experience localized disruptions, all impacting world peace, stability, and economic growth. However, the global economy is gradually stabilizing as global merchandise trade improves, inflationary pressures gradually decrease, financial market conditions continue to ease, and the labor market recovers positively.

According to the General Statistics Office, Vietnam's GDP in 2025 is estimated to grow by 8.02% year-on-year, one of the highest growth rates in the world. The average growth rate for the period 2021–2025 is approximately 6.3%, higher than the previous period. The size of GDP in 2025 at current prices is estimated to reach over 12.8 trillion VND, equivalent to approximately 514 billion USD, moving up 5 places to 32nd in the world. GDP per capita is expected to reach approximately 5,026 USD, 1.4 times higher than in 2020, placing Vietnam in the group of upper-middle-income countries, exceeding the set target.

Positive economic growth results in 2025 are an important prerequisite for Vietnam's economy to accelerate and break through in 2026. Alongside economic development is the growth in consumer demand for products in general, and plastic packaging products in particular, thereby increasing demand for products supplied by the Company. Therefore, the Company's Management Board always keeps up-to-date with the macroeconomic and social situation in order to build and plan the Company's business strategy accordingly, ensuring annual growth rate.

5.1.2. Inflationary

Inflation fluctuations will directly and indirectly affect economic entities in general and the production activities of businesses in particular. Rising inflation increases input costs, reducing profits; at the same time, consumers cut back on spending, reducing consumption of goods produced by ECO PLASTIC, leading to a decrease in ECO PLASTIC's revenue and profits. Furthermore, inflation risk also affects the discount rate on capital, reducing the value of current cash flows. Conversely, a decrease in inflation also poses risks to businesses in the economy as a whole, accompanied by a decline in market demand and stagnation of spending across the entire economy.

According to GSO data, Vietnam has controlled inflation quite well in recent years, with the consumer price index (CPI) in Vietnam increasing by only 3.15%, 3.25%, and 3.63% respectively in the period of 2022-2024 compared to the same period of the previous year, amidst many difficulties and challenges in both the domestic and global economies. The average CPI in 2025 is projected to increase by 3.31% compared to the previous year, lower than the overall average CPI increase (3.63%). This inflation rate is appropriate given the socio-economic situation in the country, supporting economic growth, contributing to macroeconomic stability, and is a bright spot in the economic development results for 2026. With the government's determination and close guidance, along with appropriate policies, domestic inflation has gradually cooled down and continues to be well controlled, significantly reducing pressure on price levels and stabilizing the production and business activities of enterprises in the economy in general and ECO PLASTIC in particular.

However, to proactively control the impact of inflation risks on business operations, the Company always strengthens its risk management system, focuses on macroeconomic and market forecasting for the plastics industry, controls input factors, and seeks suppliers with stable prices .

5.1.3. Interest rate

Interest rate risk is the risk that a company's interest expense exceeds its ability to generate profits. The level of interest rate risk varies across industries and depends on each company's debt structure. Low interest rates are favorable for a company's business operations. Conversely, high interest rates, in addition to hindering borrowing for project investment and production, increase financing costs and create leverage risk for the business.

As of December 31, 2025, ECO PLASTIC utilized borrowed capital from credit institutions and individual borrowers. The Company's total liabilities, according to the consolidated financial statements as of December 31, 2025, amounted to VND 205.8 billion. Accordingly, the Company's

Debt/Total Assets ratio was 46.2%, and the Debt/Equity ratio was 85.9%. The debt structure primarily consists of loans and financial liabilities aimed at supplementing working capital for production and business operations, purchasing machinery and equipment, and investing in the construction of the Company's second production plant. Therefore, fluctuations in interest rates will directly impact the Company's business operations. To control and mitigate interest rate risks, the ECO PLASTIC management team always carefully considers appropriate financial solutions, seeks funding sources with low capital costs, and mobilizes capital for the company's business operations .

5.1.4. Exchange rate risk

Exchange rate volatility risk directly affects businesses involved in import/export or foreign currency transactions. Exchange rate fluctuations can increase financial costs because companies use foreign currency to import raw materials, machinery, and equipment. Although the Vietnamese foreign exchange market is generally managed flexibly and receives timely intervention from the State Bank to limit volatility (due to stable supply and demand, relatively abundant market liquidity, and continuously increasing foreign exchange reserves, etc.), strong fluctuations in the international foreign exchange market have a certain impact on the USD/VND exchange rate.

Under the current management mechanism, exchange rates reflect the supply and demand relationship between different currencies and are subject to state management and regulation. However, generally speaking, exchange rate management is a difficult issue, and sometimes exchange rates fluctuate in the opposite direction to the subjective wishes of the managers. As of December 31, 2025, the central exchange rate between the Vietnamese Dong (VND) and the US Dollar (USD), as announced by the State Bank of Vietnam, is 1 USD = 25,121 VND.

As a business with regular import of raw materials and export of goods abroad, the Company's operations are directly affected by interest rate fluctuations. Therefore, ECO PLASTIC has applied many measures to minimize exchange rate risks by (1) flexibly managing loans according to interest rate periods; (2) proactively signing long-term contracts, flexibly negotiating prices and payment methods for each order; (3) balancing foreign currency reserves at the enterprise, in accordance with each stage of the Company's goods purchase and sale.

5.2. Legal risks

Legal risk refers to the direct or indirect impact of changes in the legal system, legal documents, and business development strategies related to the company's business activities. The company operates under the regulation of the Enterprise Law, the Commercial Law, the Securities Law, and other relevant legal documents. Furthermore, as an exporting company, it is also subject to the laws of the countries importing its goods.

The company regularly updates its knowledge of new policies and regulations related to import and export, the plastics industry market, and related fields, ensuring that these new policies and regulations are disseminated to all units and departments within the company. Simultaneously, the company's leadership always prioritizes building a standardized internal management system that

complies with legal regulations and promptly develops appropriate strategies and response plans to prevent negative consequences from arising. As a result, legal risks are minimized at ECO PLASTIC.

5.3. Industry-specific risks

Currently, ECO's main business is the production of plastic packaging. Therefore, the company's business operations will be affected by many factors specific to the field in which the company operates.

5.3.1. Credit risk

Credit risk arises primarily from the Company's inability to meet its borrowing and payment obligations to suppliers or financial partners on time, negatively impacting cash flow and profits. To mitigate this risk, the Company has maintained a high level of short-term assets, reaching VND 323.1 billion as of December 31, 2025, more than double its total short-term liabilities, thus reflecting a relatively safe short-term solvency. The ratio of short-term assets to short-term liabilities shows that the Company has a basis to meet its short-term financial obligations without relying too heavily on new borrowing or refinancing. Furthermore, the Company focuses on proactively implementing financial risk management measures, including: strengthening monitoring and control of cash flow, accelerating the collection of accounts receivable to shorten the cash conversion cycle, and optimizing inventory turnover to free up working capital. In the context of a volatile financial market, the Company also focuses on maintaining close credit relationships with partner banks, seeking contingency funding sources, and improving its internal credit rating to ensure the sustainability and stability of its financial structure in the long term .

5.3.2. Operational risk

The company's operational risks stem from the specific nature of its plastic resin and packaging production, encompassing a process chain including raw material procurement, machinery operation, quality control, and delivery. These risks can arise from incomplete or outdated internal processes, operational errors, reliance on worker skill, and machinery system failures or technological disruptions. These factors can lead to defective products, production interruptions, increased material waste, delayed deliveries, or violations of quality and environmental standards, resulting in financial (production costs, compensation, lost revenue) and non-financial (reputation, customer relationships, legal risks) losses. To mitigate these risks, the company is progressively standardizing and regularly reviewing its operational processes, strengthening its quality control system, investing in maintenance and machinery upgrades, applying production management technologies, and simultaneously training and supervising its personnel. In addition, building a risk management system, ensuring material reserves, diversifying suppliers, and adhering to environmental safety standards are also important solutions to ensure stable and sustainable operations.

5.3.3. Risk of price fluctuations of imported raw materials.

The primary input material for the plastic packaging industry is virgin plastic. However, Vietnam's plastics industry's raw material production capacity has not developed proportionally to its

scale and demand, resulting in insufficient domestic supply to meet consumption needs. Therefore, a characteristic of the Vietnamese plastics industry is its heavy reliance on imports of virgin plastic. According to statistics from the Vietnam Plastics Association, domestic supply of raw materials and components for the plastics industry currently only meets about 15% of demand, with nearly 85% being imported. Vietnam's main import markets include Saudi Arabia, China, South Korea, Taiwan, Thailand, Indonesia, India, etc.

The large import surplus of raw materials in the plastics industry significantly impacts the production and business operations of domestic enterprises, due to their dependence on global supply and fluctuating prices. The import price of plastic raw materials depends on the prices of oil, natural gas, and coal worldwide; changes in these factors directly affect the price of input materials. ECO PLASTIC imports 90% - 95% of its input materials for production, with raw material costs accounting for up to 90% of the cost of plastic products. Therefore, plastic packaging manufacturers like Vietnam Eco Plastics Joint Stock Company face numerous challenges and risks to profitability when input material prices increase, while businesses find it difficult to adjust selling prices accordingly due to pre-signed contracts with customers.

To minimize the risk of fluctuations in input material prices, the company's materials planning department must always closely monitor the market, proactively plan and propose optimal procurement methods, ensuring timely and appropriate supply in line with production and business plans, while minimizing price fluctuations and reducing inventory buildup to better control input costs for the company.

5.3.4. Risks of competition among businesses in the same industry.

According to data from the General Statistics Office, there are currently nearly 4,000 plastics businesses operating nationwide, with domestic businesses accounting for almost 85%. According to a report by the Vietnam Plastics Association (VPA), businesses in the packaging plastics industry account for the largest share at 38% (equivalent to over 1,500 businesses), contributing 66% to Vietnam's annual plastics export value. It can be said that the domestic plastic packaging manufacturing sector faces fierce competition among businesses, with a rapid increase in the number of new entrants, but with little product differentiation and relatively short product lifecycles.

Competition among businesses in the plastic packaging industry requires companies to find new and innovative approaches to survive and thrive. With its modern production technology and high-quality products, Vietnam Eco-Plastic Joint Stock Company has established a long-standing reputation in the industry with foreign partners. The company's products undergo quality testing in international markets and are highly competitive with manufacturers from other countries.

Furthermore, the company continuously invests in research and development to improve production technology in order to keep up with the "green packaging" trend – using environmentally friendly plastic products, biodegradable materials, and materials that can decompose naturally –

helping to minimize environmental pollution, aligning with the tastes and incentive policies of developed countries, and increasing the company's development potential.

5.4. Corporate governance risks

According to data from the General Statistics Office, there are currently nearly 4,000 plastics businesses operating nationwide, with domestic businesses accounting for almost 85%. According to a report by the Vietnam Plastics Association (VPA), businesses in the packaging plastics industry account for the largest share at 38% (equivalent to over 1,500 businesses), contributing 66% to Vietnam's annual plastics export value. It can be said that the domestic plastic packaging manufacturing sector faces fierce competition among businesses, with a rapid increase in the number of new entrants, but with little product differentiation and relatively short product lifecycles.

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5.5. Environmental risks

All types of solid waste, wastewater, and emissions from fuel use generated during the production process are inspected by the company to ensure they meet standards and comply with state regulations and internal rules to avoid/minimize environmental pollution.

5.6. Force majeure risk

Businesses in the market in general, and ECO in particular, are affected by force majeure risks such as fires, natural disasters, epidemics, wars, etc. If these risks occur, they will cause damage to assets, people, and the overall operations of the company. To mitigate losses from these risks, the company regularly monitors information and ensures effective fire prevention and control measures, while also planning optimal operational management and purchasing risk insurance for company assets such as goods, factories, transportation vehicles, and personal insurance.

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II. OPERATIONAL SITUATION IN 2025

1. Business and production performance

1.1. Results of business operations in 2025

Target	2025 (Billion VND)	2024 (Billion VND)	percentage increase/decrease
Net revenue from sales and services	467, 98	454, 28	2.92%
Cost of goods sold	428.94	424.16	1.13%
Financial costs	16	7.57	111.36%
In which: Interest expense	9.92	2.44	306.56%
Cost of goods sold	9.95	7.72	28.89%
Business management costs	7.55	6.26	20.61%
Gross profit from sales and services	38.38	29.89	28.40%
Net profit from business operations	16.84	16.99	-0.94%
Total accounting profit before tax	17.39	17.77	-2.14%
LNST (Net Profit)	13,21	14.11	-6.38%
Net profit attributable to parent company shareholders	13.27	14.11	-5.95%

(Source: Audited consolidated financial statements for 2025 of Vietnam Eco-Plastic Joint Stock Company)

Consolidated net revenue in 2025 is projected to reach VND 467.398 billion, an increase of VND 13.7 billion, or 2.9%, compared to the previous year. The parent company's after-tax profit in 2025 is projected at VND 13.27 billion, a slight decrease compared to 2024. One of the key factors contributing to the company's strong business performance in 2025 is its continuous research and technological improvements, enhancing labor productivity, and developing new production formulas to lower production costs while maintaining quality standards, efficiency, and competitiveness. However, the after-tax profit in the company's consolidated financial statements for 2025 is expected to decrease by nearly 7% year-on-year, primarily due to increased costs incurred by the subsidiary during the construction and completion of the production plant in Hung Yen in 2025.

1.2. Performance compared to plan

Target	Plan for 2025 (Billion VND)	To be implemented in 2025 (Billion VND)	% Completion of the 2025 plan

Net revenue	500	467.96	93.60%
Profit after corporate income tax	15.5	13,21	85.23%

The company's revenue and after-tax profit in 2025 both reached 93.6% and 85.23% respectively of the planned targets, demonstrating the management's efforts in reforming business management and operations, and their determination to achieve the company's growth goals.

2. Organization and personnel

2.1. List of the Executive Board

Member	Brief resume	Ownership percentage
Nguyen Dinh Tuan General Director Board Member	Qualifications : Master's Degree <ul style="list-style-type: none"> • 2018 - July 2022: Sales Director - Vietnam Eco-Plastic Joint Stock Company • July 2022 - January 2023: Chairman of the Board of Directors - Vietnam Eco-Plastic Joint Stock Company 	1.5%
	<ul style="list-style-type: none"> • January 2023 - Present: Member of the Board of Directors Vietnam Eco-Plastic Joint Stock Company 	
	<ul style="list-style-type: none"> • October 2024 - Present: Member of the Board of Directors – Vietnam Ecological Plastic Packaging Joint Stock Company 	
	<ul style="list-style-type: none"> • 07/2025 – Present: General Director - Vietnam Eco-Plastic Joint Stock Company 	
	Qualifications : Mechanical and Electrical Engineer	
Dao Quoc Hung Deputy General Manager Board Member	<ul style="list-style-type: none"> • 2019 - 2020: Head of Production and Materials Department – Vietnam Eco-Plastic Joint Stock Company 	1.5%
	<ul style="list-style-type: none"> • 2021 - 2023: Factory Director – Vietnam Eco-Plastic Joint Stock Company 	
	<ul style="list-style-type: none"> • January 2023 - Present: Board Member – Vietnam Eco-Plastic Joint Stock Company 	
	<ul style="list-style-type: none"> • September 2024 - Present: Deputy General Director (responsible for technical matters and materials planning) – Vietnam Eco-Plastic Joint Stock Company 	
	<ul style="list-style-type: none"> • October 2024 – Present : Director - Vietnam Ecological Plastic Packaging Joint Stock Company 	

Member	Brief resume	Ownership percentage
Le Thi Thuy Deputy General Manager	<p>Qualifications : Bachelor's degree in Foreign Languages</p> <ul style="list-style-type: none"> • 2015 - 2020: Sales Staff – Vietnam Eco-Plastic Joint Stock Company • 2021 - 2024: Sales Manager – Vietnam Eco-Plastic Joint Stock Company • September 2024 - Present: Deputy General Director (in charge of international business) – Vietnam Eco-Plastic Joint Stock Company 	0.05%
Tran Thi Viet Hoa Chief Accountant	<p>Qualifications : Bachelor of Economics</p> <ul style="list-style-type: none"> • 2009 - 2016: General Accountant - Tan Dong Duong Hanoi Production and Trading Co., Ltd. • 2016 - January 2023: Chief Accountant – Hyundai KPI HY Special Purpose Vehicles Co., Ltd. • February 2023 - Present: Chief Accountant – Vietnam Eco-Plastic Joint Stock Company 	0.0025%

2.2. Changes in the management team

- Mr. Nguyen Huu Duong is relieved of his duties as General Director effective July 15, 2025.
- Mr. Nguyen Dinh Tuan is appointed as General Director effective July 15, 2025.

2.3. Number of officers and employees

As of December 31, 2025, the number of employees and workers of the Company is 143. The company has the following workforce structure: (including full-time and part-time/seasonal employees) .

The company's workforce structure as of December 31, 2025.

Criteria	December 31, 2025
Classified by educational level	143
1. University and postgraduate	34
2. Colleges and vocational schools	21
3. Unskilled labor	88
Classified by type of labor	143
1. Official	81
2. Seasonality	62

(Source: Vietnam Eco-Plastic Joint Stock Company)

2.4. Policies regarding workers

2.4.1. Working mode

➤ Working hours:

- ✦ **For production workers:** To ensure production stays on schedule, factory workers operate in shifts, typically 8 to 12 hours per shift.
- ✦ **For office staff:** Office staff work according to the company's office hours: 8:00 AM to 12:00 PM and 1:00 PM to 5:00 PM, working 6 days a week, with Sunday off. The company always ensures the rights of employees as stipulated in the labor regulations and the Labor Code. Leave entitlements, holidays, Tet (Lunar New Year) holidays, sick leave, and maternity leave are guaranteed in accordance with current laws.

➤ Working conditions

The offices and factory are designed to be spacious and airy. Office staff are fully equipped with necessary equipment such as computers and software. Production workers are provided with uniforms and personal protective equipment. In addition, the company provides one main meal and one supplementary meal for each shift of production workers.

2.4.2. Recruitment and training policy

➤ Recruitment

The company's recruitment goal is to attract employees who possess the necessary qualifications, skills, and experience for the positions being recruited, along with good moral character and a desire to commit to the company long-term. Employees for senior positions are carefully selected to ensure they meet the required skills, qualifications, and experience for the job.

➤ **Train**

Training to enhance the skills and professional qualifications of employees is always a priority for the company. Based on the company's development needs, employee capabilities and qualifications, and level of commitment, the company develops training plans tailored to each department and employee. Annually, the company organizes training for employees through various methods including on-the-job training, internal training, and external training programs. These programs include: integration training, advanced training, management skills training, fire safety training, practical training, etc.

2.4.3. *Salary, bonus, and benefits policy*

➤ **Salary policy**

The company pays its employees based on job level, position, skills, professional qualifications, and individual performance. Salaries are paid once a month, between the 10th and 15th. Annual salary increases are implemented according to current government regulations. In particular, the company has competitive salary and bonus policies for experienced personnel in relevant fields, both to retain employees and to attract talented individuals from various sources.

➤ **Bonus policy**

To encourage and motivate employees to improve work efficiency and increase productivity, the company organizes quarterly and annual evaluations of outstanding individuals and work groups, promptly rewarding those who have made significant contributions to the company's production and business activities, as well as those with initiatives that increase work efficiency. Awards are based on the achievements of individuals or groups who have excellently completed assigned tasks, achieved high business efficiency, prevented waste, and saved costs for the company. In addition, the company also takes disciplinary action against individuals whose actions harm the company's image and business operations. The amount of the reward will be based on the annual reward regulations approved by the Board of Directors. The forms of reward are also diverse, including cash or in-kind rewards.

➤ **Insurance and benefits**

Insurance: The company makes contributions to social insurance, health insurance, and unemployment insurance for employees in accordance with the regulations in the labor rules and current laws. Once a year, the company will organize a periodic health check-up program for all employees.

Benefits: The company's benefits policy is meticulously detailed and regularly



updated, adjusted, and supplemented to provide the best possible benefits for employees, thereby motivating and encouraging them to work more effectively and contribute more to the company's development. The company always provides cash or in-kind gifts to all employees on holidays such as: New Year's Day, Lunar New Year, International Women's Day (March 8th), Liberation Day (April 30th), International Labor Day (May 1st), National Day (September 2nd), etc. In addition, the company also provides other allowances such as sick leave allowance, bereavement allowance, transportation allowance, fuel allowance, telephone allowance, housing allowance, attendance allowance, etc.

3. Investment situation, project implementation status

3.1. Large investments

As of December 31, 2025, the Company's financial investments include investments in subsidiaries and associated companies as follows:

Long term	December 31, 2025	
	Ownership percentage	Value (VND)
Vietnam Eco-Plastic Packaging Joint Stock Company	98%	98,000,000,000
Tan Quang Plastic Joint Stock Company	45.71%	32,000,000,000

In 2025, ECO made an additional capital contribution to its subsidiary – Vietnam Ecological Plastic Packaging Joint Stock Company – during a capital increase to VND 100 billion. Vietnam Ecological Plastic Packaging Joint Stock Company is the implementing unit for the "Plastic Packaging Manufacturing Plant" project in the expanded Pho Noi A Industrial Park, Lac Dao commune, Hung Yen province, covering an area of 11,732 m². The new plant, equipped with modern machinery and equipment, is expected to be operational in the first quarter of 2025. This investment project is expected to help ECO improve production efficiency, product quality, and enhance the company's competitiveness.

3.2. Subsidiaries and affiliated companies

	Packaging Joint Stock Company Vietnamese eco-plastics	Joint Stock Company Tan Quang Plastic
Equity (VND)	97.026.785.692	70.083.453.202
Total assets (VND)	158.763.154.141	75.717.281.299
Liabilities (VND)	61.763.368.449	5.633.828.097

Net revenue (VND)	0	25.984.826.816
Net profit after tax (VND)	(2.911.380.094)	57.402.157

4. Financial situation

4.1. Financial situation

Target	2025	2024	% increase/decrease
Total asset value	445,337,592,053	315.200.845.365	41.29%
Net revenue	467,321,599,671	454,052,455,516	2.92%
Profit from business operations	16,839,211,177	16,994,674,013	-0.91%
Other profits	548,923,154	778,257,730	-29.47%
Profit before tax	17,388,134,331	17,772,931,743	-2.17%
Dividend payout ratio	6% (Estimated)	But	But

4.2. Key financial indicators

Target	Unit	2025	2024
A. Liquidity ratio			
1. Current ratio Current assets/Current liabilities	Time	2.28	2.83
2. Quick Ratio (Current Assets – Inventory)/Current Liabilities	Time	1.68	2.07
B. Capital structure indicators			
Debt/Total Assets Ratio	%	46.21	28.81
Debt-to-Equity Ratio	%	85.88	40,47
C. Performance indicators			
1. Inventory Turnover Ratio Cost of goods sold / Average inventory	Ring	5.59	7.74
2. Total asset turnover Net revenue / Average total assets	Ring	1.23	1.57
D. Profitability indicators			
1. Net Profit/Net Revenue Ratio	%	2.83	3.11
2. Net Profit/Average Total Assets Ratio	%	3.47	4.87
3. Profit Margin/Net Revenue Ratio	%	0.04	3.74

5.1. Share

- 32

5.2. Shareholder structure

Shareholder structure of Vietnam Eco-Plastic Joint Stock Company as of January 13, 2026

No.	Object	Quantity share	Ownership percentage (%)	Number of shareholders	Shareholder structure (*)	
					Organization	Individual
1	State shareholders	0	0	0	0	0
2	Founding shareholders/FDI shareholders	0	0	0	0	0
	- Domestic	0	0	0	0	0
	- Foreign	0	0	0	0	0
3	Major shareholder	6,000,000	20.00	1	0	1
	- Domestic	6,000,000	20.00	1	0	1
	- Foreign	0	0	0	0	0
4	Company Union	0	0	0	0	0
	- Domestic	0	0	0	0	0
	- Foreign	0	0	0	0	0
5	Treasury stock	0	0	0	0	0
6	Shareholders holding preferred stock (if any)	0	0	0	0	0
7	Other shareholders	23,999,985	80.00%	185	4	181
	- Domestic	23,999,985	80.00%	185	4	181
	- Foreign	0	0	0	0	0
TOTAL		29,999,985	100.00%	186	4	182
<i>In there: - Domestic</i>		<i>29,999,985</i>	<i>100.00%</i>	<i>186</i>	<i>4</i>	<i>182</i>
<i>- Foreign</i>		<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

5.3. Changes in owner's investment capital

The company was established as a joint-stock company in March 2015 with a charter capital of VND 6 billion. Throughout its development, the company has carried out five capital increases to expand its production and business activities. The current charter capital of the company is VND 299,999,850,000. The process of increasing the company's charter capital from its establishment to the present is as follows:

Time	Timeframe for completing the capital increase	The engine speed increased (million VND)	Post-release valuation (million VND)	Forms of capital increase	Legal basis of release
Head	Company Formation	6,000	But	- Founding shareholders contribute capital to establish the company.	- Business Registration Certificate No. 0106798702 issued by the Department of Planning and Investment of Hanoi City on March 24, 2015. - Decision No. 01/QD-ECOLOGICAL PLASTICS of the General Meeting of Shareholders of Vietnam Ecological Plastics Joint Stock Company dated March 14, 2015; - Decision No. 03/QD-ECOLOGICAL PLASTICS of the General Meeting of Shareholders of Vietnam Ecological Plastics Joint Stock Company dated June 22, 2015.
First time	December 2017	14,000	20,000	- Issuing shares to existing shareholders	- Business Registration Certificate No. 0106798702 issued by the Department of Planning and Investment of Hanoi City, amended for the third time on December 11, 2017; - Decision No. 02/QD-ECOLOGICAL PLASTICS of the General Meeting of Shareholders of Vietnam Ecological Plastics Joint Stock Company dated November 25, 2017

Time	Timeframe for completing the capital increase	The engine speed increased (million VND)	Post-release valuation (million VND)	Forms of capital increase	Legal basis of release
Second time	May 2019	30,000	50,000	- Issuing shares to existing shareholders	- Business Registration Certificate No. 0106798702 issued by the Department of Planning and Investment of Hanoi City, amended for the 5th time on May 24, 2019; - Decision No. 60/QĐ/-STVN of the General Meeting of Shareholders of Vietnam Ecological Plastic Joint Stock Company dated May 17, 2019.
Third time	September 2022	50,000	100,000	- Issuing shares to existing shareholders	- Business Registration Certificate No. 0106798702 issued by the Department of Planning and Investment of Hanoi City, amended for the 5th time on May 24, 2019; - Resolution No. 12.09/2022/NQ-ĐHĐCĐ/NST of the General Meeting of Shareholders of Vietnam Ecological Plastic Joint Stock Company dated September 12, 2022; - Resolution No. 24.09/2022/NQ-HĐQT/NST of the Board of Directors of Vietnam Ecological Plastic Joint Stock Company dated September 24, 2022.
Fourth time	December 2022	100,000	200,000	- Issuing shares to existing shareholders	- Business Registration Certificate No. 0106798702 issued by the Department of Planning and Investment of Hanoi City, amended for the 9th time on December 26, 2022; - Resolution No. 21.11/2022/NQ-ĐHĐCĐ/NST of the General Meeting of Shareholders of Vietnam Ecological Plastics Joint Stock Company dated November 21, 2022; - Resolution No. 23.12/2022/NQ-HĐQT/NST of the Board of Directors of Vietnam Ecological Plastic Joint Stock Company dated December 23, 2022.
5th time	January 2026	99,999	299,999	- Offering additional shares	- Business Registration Certificate No. 0106798702 issued by the Hanoi City Department of Finance, amended for the 12th time on January 28, 2026;

Time	Timeframe for completing the capital increase	The engine speed increased (million VND)	Post-release valuation (million VND)	Forms of capital increase	Legal basis of release
				to the public through a rights issue for existing shareholders.	<ul style="list-style-type: none"> - Resolution No. 01/2025/NQ-ĐHĐCĐ/ECO of the General Meeting of Shareholders of Vietnam Ecological Plastics Joint Stock Company dated April 25, 2025; - Certificate of Public Offering of Shares No. 413/GCN-UBCK issued by the Chairman of the State Securities Commission on November 7, 2025; - Document No. 509/UBCK-QLCB regarding the report on the results of the additional public offering of shares, issued by the State Securities Commission on January 16, 2026.

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5.4. Treasury stock transactions

Do not have.

5.5. Other securities

Do not have.

6. Company's environmental and social impact report

6.1. Impact on the environment

Sources of emissions:

- **Dust and emissions are generated from the transportation and loading/unloading of raw materials and goods.**

These components include dust, SO₂, CO, NO₂, HC, etc. The concentrations of this dust and gases are generated in the surrounding air and are therefore mostly within the permissible limits of QCVN 05:2023/BTNMT. Therefore, this type of dust and gas emissions have an insignificant impact on the environment surrounding the company's factory.

- **Emissions generated during the printing process.**

The printing process using inks and solvents in plastic packaging production involves a heating step, thus generating chemical and ink vapors. These vapors are collectively known as solvent vapors. The amount of these vapors produced is very small and does not significantly affect the health of workers in the factories.

Although the emissions generated during the company's production process are within permissible limits and do not significantly affect the health of employees, the company is still striving to minimize greenhouse gas emissions, including:

- The factory design is airy and spacious, with plenty of greenery planted within the company grounds.
- Review the production process and continuously optimize it to increase the efficiency of material use and reduce emissions.

6.2. Materials management

Total amount of main raw materials used in the production and packaging of the product:

No.	Ingredient	Unit	Mass
1	Plastic pellets	Tons/month	500
2	Color pigments, additives	Tons/month	250
3	Solvent	Tons/month	7
4	Printing ink	Tons/month	3

raw material in ECO's production is plastic pellets – a product of non-renewable resources. Therefore, the company always strives to improve its production process to minimize material waste. The company aims for a waste rate of approximately 7% in 2025. All waste materials from the production process are utilized by the company to generate revenue.

6.3. Energy consumption

The primary energy source used by ECO is electricity supplied by the national power grid to operate machinery, equipment, and lighting systems for the company's production activities. ECO's annual electricity consumption is substantial, making energy conservation a top priority for the company's management. Therefore, ECO always emphasizes energy conservation awareness training for its employees and implements the following energy-saving measures:

- Calculate, arrange, and select appropriate equipment capacity, avoiding operating equipment underload to reduce losses and improve equipment operating conditions;
- Arrange the lighting grid rationally, focusing on necessary points, adjust lighting times appropriately according to the season, and make maximum use of natural light;
- Develop and implement regulations on energy conservation in all departments;
- Regular inspection, repair, and maintenance of machinery will ensure it is always in good working condition.

6.4. Water consumption

ECO has signed contracts for the supply of clean water with local water supply units. The majority of the water consumed is for the daily needs of the company's employees.

All wastewater parameters meet permissible standards. The wastewater treatment system is functioning effectively.

6.5. Comply with environmental protection laws.

ECO always strives to minimize the environmental impact of its business operations. In 2025, the company aims to have no legal violations or environmental incidents during its production activities.

6.6. Policies related to workers

As of December 31, 2025, the total number of employees at the Company will be 143 (*including full-time and part-time/seasonal staff*). The average monthly income of employees in the Company in 2025 is as follows:

- The salary for employees in the Office and Business divisions is 13.75 million VND per person.
- The salary for employees in the Production Department is 9.5 – 10 million VND per person.

Compared to the average salary of other companies in the same industry and area, the company's average salary is considered relatively competitive. Along with ensuring other benefits for employees

such as social insurance, health insurance, unemployment insurance , overtime allowances, overtime pay, bonuses, etc., the company helps retain highly skilled and qualified workers.

With the goal of creating the best conditions for employees to fully develop their abilities and creativity, the company always strives to build a safe, professional, and dynamic working environment and continuously improve its human resources policies. Besides focusing on compensation and welfare policies, the company's leadership and human resources department directly consult with employees and jointly develop promotion and reward policies. These policies are built on criteria such as work performance, contributions to the company's overall development, and business efficiency. To encourage individuals and teams to contribute and stay with the company long-term, the company always provides opportunities for employees to demonstrate their capabilities, showcase their management and leadership skills, and propose innovative improvements in production and factory operations.

Furthermore, with the desire to promote the continuous development of the entire team, the Company places special emphasis on training and professional development for all employees at all levels. It provides opportunities for employees to participate in internal and external training courses to enhance their professional skills and learn new skills necessary for developing their work capabilities, such as production management training programs and advanced skills training programs, to meet the current and future job requirements of the Company. At the same time, the Company also organizes occupational safety and fire prevention training programs to improve the knowledge and skills of its employees. The average training hours per employee per year is 28 hours.

6.7. The report relates to responsibility towards the local community.

ECO understands that the support and trust of the community are crucial to achieving ultimate success. Therefore, the company consistently aligns its business objectives with its responsibility to the local community.

The company always prioritizes environmental protection in its operating areas, ensuring food safety and health for employees and the community, saving fuel, conserving water resources, reducing emissions into the environment, etc., to contribute to environmental protection.

Throughout the past year, all employees of the company participated in a charitable program at local hospitals, offering encouragement, support, and gifts to employees facing difficult circumstances.

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III. REPORT AND EVALUATION BY THE BOARD OF DIRECTORS

1. Review of business performance results in 2025

Target	Unit of measurement	Perform	Plan	Performance/Plan Rate
Net revenue	Billion VND	467.96	500	93.60%
Net profit after tax	Billion VND	13,21	15.5	85.23%

(Source: Vietnam Eco-Plastic Joint Stock Company)

At the end of 2025, the Company's core business continued to maintain its market position and recorded impressive business results. Consolidated net revenue reached VND 467.96 billion, an increase of 2.92% compared to the previous year; after-tax profit in the consolidated financial statement for 2025 reached VND 13.21 billion, a slight decrease compared to 2024. These two indicators respectively achieved 93.6% and 85.23% of the business plan set at the 2025 Annual General Meeting of Shareholders.

From April 2024, the company established a branch factory and relocated its entire production facility to a new location of nearly 6,000m² in Tan Quang Industrial Park, Van Lam commune, Hung Yen province, to meet the needs of expanding scale and increasing production. Here, in 2025, the company will continue to invest in purchasing additional specialized and modern production machinery to meet the higher quality and design requirements of various customer segments, while also satisfying stringent international production standards such as the AENor Recycling Certificate and the BSCI International Standard – a set of standards for assessing compliance with social responsibility in business.

2. Financial situation

2.1. Asset situation

Target	December 31, 2025 (VND)	Proporti on (%)	December 31, 2024 (VND)	Proporti on (%)
I. Current Assets	323,143,464,484	72.55%	256,812,755,933	81.48
1. Cash and cash equivalents	38,550,408,822	8.66%	52,430,821,051	16.64
2. Short-term financial investments	50,703,090,307	11.38%	45,362,296,404	14.39
3. Short-term receivables	138,505,913,920	31.10%	87,554,604,577	27.78
4. Inventory	84,584,468,405	18.99%	68,879,476,480	21.85
5. Other current assets	10,799,583,030	2.42%	2,585,557,421	0.82

Target	December 31, 2025 (VND)	Proporti on (%)	December 31, 2024 (VND)	Proporti on (%)
I. Long-term assets	122,234,127,569	27.45%	58,388,089,432	18.52
1. Fixed assets	10,172,165,862	2.28%	17,122,503,291	5.43
2. Long-term work-in-progress assets	41,185,679,506	9.25%	But	But
3. Long-term financial investment	32,038,981,824	7.19%	32,012,743,298	10,15
4. Other long-term assets	38,837,300,377	8.72%	9,252,842,843	2.94
TOTAL ASSETS	445,377,592,053	100.00	315,200,845,365	100.00

(Source: Audited consolidated financial statements for 2025 of Vietnam Eco-Plastic Joint Stock Company)

Total assets increased by VND 130.14 billion, equivalent to 41.29% compared to the same period last year, reaching VND 445.38 billion as of December 31, 2025. Current assets increased by VND 66.33 billion, equivalent to 25.83 % compared to December 31, 2024. Of this, inventory increased by VND 15.7 billion, mainly due to an increase in raw materials and supplies to support the Company's production activities.

Long-term assets increased by VND 63.85 billion, equivalent to 109.35% compared to December 31, 2025. Of this, prepaid expenses for land lease to build the Company's No. 2 factory in Pho Noi A Industrial Park, Lac Dao commune, Hung Yen province accounted for 44.7% of the long-term asset value.

2.2. Debt situation

No.	Target	December 31, 2025 (VND)	Proportion (%)	December 31, 2024 (VND)	Proportion (%)
I	Short-term debt	142,035,803,704	69.03%	85,981,042,923	94.69%
1	Short-term payables to suppliers.	15,704,863,346	7.63%	19,087,070,273	21.02%
2	Short-term advance payment buyers	6,907,983,962	3.36%	5,873,750,723	6.47%
3	Taxes and other payments due to the State.	4,176,120,430	2.03%	3,353,343,409	3.69%
4	Workers must be paid.	1,667,422,083	0.81%	951,000,000	1.05%

No.	Target	December 31, 2025 (VND)	Proportion (%)	December 31, 2024 (VND)	Proportion (%)
5	Short-term liabilities	141,609,531	0.07%	123,266,855	0.14%
6	Other short-term payables	368,617,834	0.18%	448,417,907	0.49%
7	Short-term loans and financial leases	113,033,186,518	54.93%	56,144,193,756	61.83%
II	Long-term debt	63,732,992,838	30.97%	4,822,002,701	5.31%
1	Long-term loans and financial leases	63,732,992,838	30.97%	4,822,002,701	5.31%
TOTAL LIABILITIES		205,768,796,542	100.00%	90,803,045,624	100.00%

Total liabilities as of December 31, 2025 amounted to VND 205.77 billion, an increase of 126.61 % compared to 2024. Of this, short-term liabilities totaled VND 142.04 billion, accounting for 69.03% of total liabilities , and long-term liabilities totaled VND 63.73 billion. The increase in liabilities is mainly due to the need for additional working capital and machinery and equipment to expand the Company's production and business operations. The Company has no overdue liabilities, so its debt structure and short-term debt repayment capacity remain at a safe level.

3. Improvements in organizational structure, policies, and management.

With the goal of rapid and sustainable development, ECO always focuses on improving its organizational structure and management policies to align with the development direction of each stage. The workforce is ensured to be lean, efficient, and professional. Departments periodically update changes in business processes to suit the actual situation. The company always creates opportunities for employees to learn and advance. In addition, the company also focuses on improving its distribution channel system and increasing the coverage of its key products in major markets.

In addition, the company's specialized staff actively participate in seminars and workshops organized by the State Securities Commission, the Hanoi Stock Exchange, the Vietnam Securities Depository and Clearing Corporation, and other specialized agencies, as well as training units, to update their knowledge and apply it within the company.

4. Future development plan

In 2026, the company aims to boost production output and expand its market through flexible, multi-faceted sales policies. In addition, the company will continue to invest in human resources and technology, organize and manage production scientifically, and streamline production processes to

optimize costs for production and business, while gradually improving product quality to meet international standards.

The business plan for 2026 is as follows:

- Net revenue from business operations was approximately **610 billion VND** .
- Profit after corporate income tax is approximately **25 billion VND** .

5. The report assesses the company's environmental and social responsibility.

5.1. Assessments related to environmental indicators (water consumption, energy, emissions, etc.)

ECO consistently adheres to environmental regulations. Throughout its operations, wastewater, waste, and air emission management is carried out regularly and rigorously.

5.2. Assessment related to employee issues

Human resources are one of the key factors determining the success of a business. The company always pays attention to and values this issue in order to gain the support, dedication, and long-term cooperation of its employees through caring for and creating opportunities for individual development. Employees in the company are always cared for and have appropriate policies to build long-term cooperative relationships.

The company always creates a friendly working environment, fosters relationships among employees, and builds a strong company culture. Furthermore, the company works closely with its employees, ensuring job stability and a secure livelihood, and guaranteeing that employees receive all their material and spiritual benefits as stipulated by law.

The company ensures that employees receive fair and equitable salaries and bonuses. Employees are always encouraged and given opportunities to improve their knowledge and skills for career development.

Furthermore, the company always prioritizes occupational safety and hygiene through specific activities such as: regular health check-ups for employees, uniforms, and providing complete personal protective equipment, etc.

5.3. Assessment related to corporate responsibility towards the local community.

Corporate social responsibility is a consistent policy throughout the company's operations, encompassing various initiatives and activities. Over the past year, ECO has organized charitable programs for local social welfare centers, hospitals, and disadvantaged families, receiving enthusiastic support from all employees.

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

1. The Board of Directors' assessment of the Company's performance, including its environmental and social responsibility.

In 2025, Vietnam will overcome common geopolitical challenges and the global economic downturn. According to statistics from the General Department of Vietnam Customs, Vietnam's plastic product exports in 2025 will reach over US\$7.47 billion, an increase of 11.1% compared to the same period in 2024. The plastic packaging market in 2024 continued to experience stable growth, despite being affected by many complex developments in raw material supply and prices both domestically and internationally.

Against this backdrop, ECO continued to maintain its market position and recorded impressive business results with consolidated net revenue reaching VND 467.32 billion, a slight increase of 2.92% compared to the previous year; after-tax profit in the consolidated financial statement for 2025 reached VND 13.21 billion, a slight decrease compared to 2024. These two indicators respectively reached 93.6% and 85.23% of the business plan set at the 2025 Annual General Meeting of Shareholders. These business results were achieved thanks to good management of the production process, reduced scrap rates, expansion of the production plant, improved inventory management, as well as increased sales efforts and outreach to potential customers and market expansion. In addition, the unity of the staff and employees contributed significantly to ECO's success in 2025.

In addition to achieving revenue and profit targets, in 2025, ECO also fully fulfilled its tax obligations, contributing to socio-economic development, contributing to the State budget, ensuring compliance with environmental laws, and creating more jobs for workers in the area.

2. Board of Directors' assessment of the performance of the company's General Management Board.

Based on the results achieved in 2025, the Board of Directors assesses that the General Management Board has ensured stable production and business operations, excellently fulfilling the plan targets assigned by the General Shareholders' Meeting, ensuring employment for workers, ensuring employee health and safety, conducting business responsibly towards stakeholders, and strictly complying with current legal regulations and the Company's operating regulations.

The Board of Directors has effectively managed the company's business operations with experience and the ability to make flexible decisions in response to market fluctuations. The Board has devised appropriate business solutions, leveraging the company's strengths to achieve business results exceeding targets in 2025.

The Board of Directors also highly appreciated the performance of the General Management Board in corporate governance and building a safe, dynamic internal culture that enhances employee benefits.

3. The plans and directions of the Board of Directors

The company's development orientation is to become a stable, long-term, and sustainable manufacturing enterprise, while simultaneously expanding its market share and position in the global plastic packaging industry to achieve long-term business success. Accordingly, the company will continue to invest in human resources and technology, effectively exploiting its potential and strengths in market expansion through flexible, multi-faceted sales policies to improve production efficiency and increase revenue.

The operational strategies that the Company will implement in 2025 are as follows:

- Investing in production lines and machinery and equipment;
- Organize and manage production scientifically, constantly innovating, improving, and rationalizing production.
- Proactively ensure the supply of raw materials, strictly manage production quotas, and gradually improve product quality to international standards;
- Improving the professional skills and expertise of employees, saving costs in production and business, and increasing labor productivity.
- Seeking to expand into new markets both domestically and internationally.

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V. CORPORATE GOVERNANCE

1. Board of Directors

1.1. Members and structure of the Board of Directors

No.	Member	Current position	Shareholding ratio
1	Nguyen Van Binh	<ul style="list-style-type: none"> January 2023 - present: Chairman of the Board of Directors – Vietnam Eco-Plastic Joint Stock Company 	20.00%
2	Nguyen Dinh Tuan	<ul style="list-style-type: none"> January 2023 - present: Member of the Board of Directors – Vietnam Eco-Plastic Joint Stock Company July 2025 - present: General Director – Vietnam Eco-Plastic Joint Stock Company 	1.5%
3	Dao Quoc Hung	<ul style="list-style-type: none"> January 2023 - present: Member of the Board of Directors – Vietnam Eco-Plastic Joint Stock Company September 2024 - present: Deputy General Director – Vietnam Eco-Plastic Joint Stock Company 	0.15%
4	Nguyen Ton Viet	<ul style="list-style-type: none"> April 2025 - present: Independent Board Member – Vietnam Eco-Plastic Joint Stock Company 	0.00%

1.2. Activities of the Board of Directors

In 2025, the Board of Directors successfully fulfilled its leadership role in guiding and establishing the goals, directions, strategies, and business plan for 2025, focusing on flexibility and adaptability, increasing shareholder value, ensuring a balance of interests among stakeholders, improving the efficiency of corporate governance, building and disseminating corporate culture, and leveraging the collective strength of the team.

In accordance with the provisions of the Enterprise Law and the Company's Charter, in 2025, the Board of Directors held 10 meetings to discuss, exchange ideas, reach consensus, and promptly issue directives in the company's operational management. The organization of these Board of Directors meetings ensured compliance with current legal regulations. All members of the Board of Directors attended the meetings in person, with a 100% attendance rate.

No.	RESOLUTION NUMBER	DAY	CONTENT	Approval rate
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1	01/2025/NQ-HĐQT/ECO	January 16, 2025	Through transactions between the Company and related parties in 2025	100%
2	02/2025/NQ-HĐQT/ECO	February 26, 2025	2025 Annual General Meeting .	100%
3	04/2025/NQ-HĐQT/ECO	June 16, 2025	Through the implementation of the plan to offer additional shares to the public.	100%
4	05/2025/NQ-HĐQT/ECO	June 30, 2025	Through the selection of the auditing firm in 2025	100%
5	06/2025/NQ-HĐQT/ECO	July 15, 2025	Through the change of the General Director and the legal representative of the Company.	100%
6	07/2025/NQ-HĐQT/ECO	August 20, 2025	Through the implementation of the plan to offer additional shares to the public.	100%
7	08/2025/NQ-HĐQT/ECO	August 20, 2025	Through the registration documents for the public offering of additional shares.	100%
8	09/2025/NQ-HĐQT/ECO	August 20, 2025	By adding details to the plan for using the capital raised from the additional public offering of shares.	100%
9	10/2025/NQ-HĐQT/ECO	07/11/2025	Through the finalization of the shareholder list for the first written shareholder consultation in 2025.	100%
10	11/2025/NQ-HĐQT/ECO	10/11/2025	Through the distribution of additional shares offered to the public.	100%

1.3. Activities of independent board members

The Board of Directors highly values the participation and contributions of independent board members. Therefore, the Company always maintains and ensures the number of independent board members in accordance with legal regulations.

The participation of independent board members helps ensure transparency, provides a more comprehensive and holistic view of the interests of all stakeholders, and offers input to enhance the

effectiveness and feasibility of board decisions, thereby improving the company's business performance and safeguarding the rights and interests of the business and its shareholders.

1.4. Policies for developing and training specialists for members of the Board of Directors.

Recognizing the importance of building a professional and effective Board of Directors in ensuring the profitability and sustainable development of a business, policies for developing professional training for Board members have been established to support them in effectively fulfilling their roles and functions.

The company regularly organizes internal training programs on corporate governance, information disclosure, and other related areas for the Board of Directors, Supervisory Board, and General Director to proactively update themselves on changes in legal regulations.

In addition, the Company always creates the best possible conditions for Board members and management staff to participate in seminars and programs on corporate governance and information disclosure organized by the State Securities Commission, the Hanoi Stock Exchange, and the Vietnam Securities Depository and Clearing Corporation.

2. Supervisory Board

2.1. Members and structure of the Supervisory Board

No.	Member	Position	Shareholding ratio
1	Nguyen Thu Hang	Head of the Supervisory Board	0.017%
2	Tran Ngoc Phuong	Member of the Supervisory Board	0.17%
3	Do Thi Duyen	Member of the Supervisory Board	0.75%

2.2. Activities of the Supervisory Board

In 2025, the Supervisory Board held four regular meetings with a 100% attendance rate. The Supervisory Board monitored and inspected the implementation of the 2025 business objectives of the Board of Directors and the General Director; inspected and supervised compliance with the provisions of the Enterprise Law and the company's charter in the management and operation of the company's production and business activities; and monitored and supervised the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors. In addition, the Supervisory Board also conducted audits of financial statements to assess the accuracy and reasonableness of financial data, in accordance with current accounting standards, regulations, and financial policies.

3. Transactions, remuneration, and benefits of the Board of Directors, the Management Board, and the Supervisory Board.

3.1. Salary, bonuses, remuneration, and benefits.

The total income of the Board of Directors, the Supervisory Board, and the General Management Board of the Company in 2025 is as follows:

No.	Member	Job title	Income (VND)
1	Nguyen Van Binh	Chairman of the Board	Remuneration for the Board of Directors: VND 60.000.000
2	Nguyen Dinh Tuan	Board Member concurrently serving as General Director	Total amounts VND 86.000.000, including Board of Directors' remuneration: VND 36.000.000, Salary: VND 50.000.000
3	Dao Quoc Hung	Board Member concurrently serving as Deputy General Director	Total amount VND 184.188.735, including Board of Directors' remuneration: VND 36.000.000, Salary: VND 148.188.735
4	Nguyen Ton Viet	Independent Board Member	Remuneration for the Board of Directors: VND 24.600.000
5	Nguyen Thu Hang	Head of the Supervisory Board	Total amount: VND 155.569.700, including Remuneration for the Supervisory Board: VND 36.000.000, Salary: VND 119.569.700
6	Tran Ngoc Phuong	Member of the Supervisory Board	Total amount: VND 143.190.773, including: Remuneration for the

No.	Member	Job title	Income (VND)
			Board of Supervisors: VND 24.000.000, Salaries: VND 119.190.773
7	Do Thi Duyen	Member of the Supervisory Board	Total amount: VND 128.808.209, including Remuneration for the Supervisory Board: VND 24.000.000, Salary: VND 119.190.773
8	Le Thi Thuy	Deputy General Manager	Salary: VND 152.383.028

3.2. Insider trading

Do not have.

3.3. Contracts or transactions with insiders

No.	Name of person involved	Relationship	Transaction details	Transaction value (Unit: VND)
1	Tan Quang Plastic Joint Stock Company	Company link	Purchase	16,481,340,000
2	Vietnam Eco-Plastic Packaging Joint Stock Company	Subsidiary company	Capital contribution	48,000,000,000

3.4. Evaluating the implementation of corporate governance regulations.

In 2025, ECO successfully fulfilled its obligations regarding the disclosure of periodic and extraordinary information to investors as required by regulations. However, in order to move towards better implementation of corporate governance standards in the region and globally, ECO needs to continue to carry out the following tasks related to corporate governance in the future:

❖ *Short-term plan*

- Ensure that all information is fully disclosed to shareholders, customers, and investors on the Company's website in accordance with regulations.
- Continuously update yourself on changes in legal regulations regarding information disclosure;
- Participate in corporate governance training courses organized by the State Securities Commission, the Vietnam Stock Exchange, the Hanoi Stock Exchange, the Vietnam Securities Depository and Clearing Corporation, and other reputable organizations.

❖ *Long-term plan*

- Continue to refine the governance model to enhance coordination between the Company and its member units, and among the members themselves, while ensuring consistency and improving compliance throughout the system.
- To enhance the role of centralized management and provide management support from the Company to member units in finance, human resources - training, information technology, branding, investment, and basic construction throughout the entire system.
- Regularly update knowledge of domestic and international laws and best practices in corporate governance to apply to the company's operations.
- Strengthen risk management, compliance, and internal auditing to provide information for corporate governance.

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VI. FINANCIAL REPORT

1. Audit opinion

The financial statements fairly and fairly reflect, in all material respects, the financial position of Vietnam Eco-Plastic Joint Stock Company as of December 31, 2025, as well as the business results and cash flow for the fiscal year ended on the same date, in accordance with Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant legal regulations on the preparation and presentation of financial statements.

2. Audited financial statements

The audited financial report for 2025 of Vietnam Ecoplastic Joint Stock Company has been fully published on the company's website. The link to view the financial report is : <https://ecoplastic.com.vn/vi/new/bao-cao-tai-chinh.html>

Recipient:

- State Securities Commission;
- Hanoi Stock Exchange;
- Save VP.

LEGAL REPRESENTATIVE

GENERAL MANAGER

