



2026 ANNUAL GENERAL SHAREHOLDERS' MEETING AGENDA

IDJ VIETNAM INVESTMENT JOINT STOCK COMPANY

Enterprise registration code: 0102186593

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ANNUAL GENERAL SHAREHOLDERS' MEETING AGENDA 2026
IDJ VIETNAM INVESTMENT JOINT STOCK COMPANY

PROGRAM		Expected time
I Opening ceremony		
1	Welcoming delegates to the meeting. Checking the eligibility of shareholders attending the Meeting and distributing meeting documents	13h30 – 14h00
2	Organizing Committee: Announcing the reason, introducing the Chairman of the Congress	14h00 – 14h30
3	Chairman of the congress: Introducing the presidium and appointing the Secretary of the congress Report on checking the eligibility of shareholders attending the Congress	
4	Opening the Congress; Introducing and approving the Presidium; Secretariat, Vote Counting Board, Shareholder Eligibility Checking Board;	
5	The Chairman of the Congress introduces the Congress program; Approving the Working Regulations; Principles of voting;	
II Congress content		
1	Presenting reports and submissions: a. Report of the General Director on business results in 2025; b. Report of the Board of Directors on operations in 2025; c. Report of the Supervisory Board on operations in 2025; d. Audited financial statements for 2025; e. Report on business results in 2025, Business plan for 2026; f. Approving the selection of an auditing/reviewing unit for the 2026 Financial Statements; g. Approving the Remuneration for 2025 and the remuneration payment plan for 2026 of the Board of Directors and the Supervisory Board; h. Approval of the dismissal of a member of the Board of Directors; i. Proposal to authorize the Board of Directors to decide on certain matters within the authority of the General Meeting of Shareholders;	15h00 – 15h20
2	Discussion at the Congress on the content of the submissions	15h20 – 16h00
3	The Congress conducts voting and election on the presented contents	16h00 – 16h15
4	Break and ballot counting	16h15 – 16h45
5	Announcing the results of the ballot counting	
6	Presenting the Congress Minutes and Draft Resolution of the Congress	16h45 – 17h00
7	Approving the Minutes and Resolution of the General Meeting of Shareholders	
III Closing remarks		
	The Chairman delivers closing remarks at the Congress	17h00

**WORKING REGULATIONS
ANNUAL GENERAL SHAREHOLDERS' MEETING 2026**

- Pursuant to the Enterprise Law No. 59/2020/QH14;
- Pursuant to the Securities Law No. 54/2019/QH14;
- Pursuant to the Charter of Operations of IDJ Vietnam Investment Joint Stock Company;
- Pursuant to the functions, tasks and powers of the Board of Directors of IDJ Vietnam Investment Joint Stock Company.

In order for the congress to achieve the highest consensus of shareholders, implement the plan and regulations of the Charter of Operations of IDJ Vietnam Investment Joint Stock Company. The Company's Board of Directors develops the Working Regulations of the Congress with the following specific contents:

Objectives:

- Ensuring the principles of publicity, fairness, democracy and construction;
- For the benefit of shareholders;
- Creating favorable conditions for the organization and conduct of the General Meeting of Shareholders.

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope of application:

1.1 These regulations are used for organizing the annual General Meeting of Shareholders in 2026 of IDJ Vietnam Investment Joint Stock Company (hereinafter referred to as "Company" or "IDJ").

1.2 This regulation specifies the rights and obligations of parties participating in the Congress, conditions, and procedures for conducting the Congress.

1.3 Shareholders and participants are responsible for complying with the regulations in this document.

Article 2. Objectives:

2.1 Ensure the principle of publicity and transparency;

2.2 Facilitate the successful organization of the Congress in compliance with the law.

**CHAPTER II
RIGHTS AND OBLIGATIONS OF PARTIES PARTICIPATING IN THE CONGRESS
Article 3. Participants of the Annual General Shareholders' Meeting:**

All shareholders owning shares of the Company listed in the shareholder registry on the record date for participation in the Congress (April 16, 2026), the Organizing Committee of the Congress, and other individuals as approved by the Chairman of the Congress.

Article 4. Rights and obligations of shareholders when attending the Congress:

4.1 Rights of shareholders when attending the Congress:

- a. All shareholders of the company have the right to attend and vote on matters within the authority of the General Meeting of Shareholders.
- b. Shareholders may attend the General Meeting of Shareholders in one of the following forms:
 - Attend the General Meeting of Shareholders directly.
 - If unable to attend the Congress, shareholders may authorize another person to attend and vote on matters within their authority. This authorization must be in writing according to the form attached to the Invitation (notice of invitation) to the Company's General Meeting of Shareholders.
- c. Be publicly informed by the Organizing Committee of the Congress agenda.
- d. At the Congress, each shareholder or authorized representative, upon arrival, will receive a Ballot, a Written Opinion Poll, and a Ballot Paper (containing the shareholder code and the number of voting shares) after registering to attend the Congress with the Shareholder Qualification Verification Committee:
 - The Ballot and Written Opinion Poll contain information about the shareholder's name, shareholder code, number of owned shares, number of represented shares, and the number of shares entitled to vote by the shareholder or representative;
 - The Ballot Paper contains information about the shareholder's name, shareholder code, and the number of valid voting shares. The number of voting shares on the Ballot Paper is calculated as the total number of votes, corresponding to the total number of owned shares with voting rights multiplied by the number of members to be elected according to the cumulative voting method and the Election Regulations approved by the 2026 Annual General Meeting of Shareholders.
- e. Shareholders or authorized representatives arriving late to the Congress have the right to register immediately and then participate and vote immediately at the Congress, but the Chairman is not responsible for stopping the meeting, and the validity of previous votes will not be affected. If the Vote Counting Committee is in the process of counting votes, the shareholder does not have the right to vote. The Vote Counting Committee is responsible for adding the number of shares entitled to vote at the Congress to calculate the approval rate of the voting content later.

4.2 Obligations of shareholders when attending the Congress:

- a. Shareholders attending the congress must dress politely and formally;
- b. Shareholders or authorized representatives attending the Congress must bring the following documents:
 - Invitation to the Congress;
 - Valid Identification Card or Passport.
 - Power of Attorney according to the form attached to the invitation to the Congress (in case of authorized participation in the Congress: If the Shareholder is an individual, the power of attorney must be signed by that Shareholder; If the Shareholder is a legal entity/organization, the power of attorney must be stamped and signed by the legal representative of that legal entity/organization); The authorized person attending the Congress may not re-authorize a third party.
- c. Shareholders may only officially attend and vote at the Congress after completing the registration procedures and proving that their status as a Shareholder or/and authorized representative is valid with the Shareholder Qualification Verification Committee.

- d. Shareholders/representatives of shareholders attending the meeting must complete the registration procedures with the Congress Organizing Committee.
- e. During the Congress, shareholders/representatives of shareholders must comply with the guidance and direction of the Chairman, respect the working results of the Congress, behave civilly and politely, and not cause disorder.
- f. If a Shareholder leaves the meeting before the Congress votes without notifying the Vote Counting Committee, that shareholder is considered to have a different opinion from all issues to be voted on at the Congress.
- g. Comply with the conditions and procedures specified in this Regulation.

Article 5. Rights and obligations of the Chairman of the Congress:

5.1 Chairman of the Congress:

The Chairman of the Congress is the Chairman of the Board of Directors or a person authorized by the Chairman of the Board of Directors, who plays the role of presiding over the General Meeting of Shareholders. The authorized person must be a member of the Board of Directors.

5.2 The Chairman of the Congress has the following rights and obligations:

- a. Conduct the Congress to implement the working program in a valid and orderly manner;
- b. When events arise outside the program of the General Meeting of Shareholders, the Chairman will discuss with other members of the Organizing Committee (before the Congress begins), or the Presidium (during the Congress) to find a solution. In case of many different opinions, the opinion supported by the Chairman will be decisive;
- c. Has the right to take necessary measures to conduct the meeting in a reasonable, orderly manner, in accordance with the approved program and reflecting the wishes of the majority of attendees;
- d. Has the right to postpone the Congress that has enough delegates to another time and place decided by the Chairman without consulting the Congress, if it finds that:
 - The meeting place does not have enough convenient seating for all attendees;
 - An attendee has behaviors that obstruct, cause disorder, and risk making the meeting not conducted fairly and legally;
 - The postponement is necessary for the work of the congress to be carried out in a valid manner.
 The maximum postponement time is no more than three days from the date the meeting is scheduled to open.

Article 6. Responsibilities of the Shareholder Qualification Inspection Committee:

6.1 The Shareholder Qualification Inspection Committee is nominated by the Chairman of the Board of Directors and approved at the Congress, with the following functions and tasks:

- Check the eligibility of shareholders and authorized representatives of shareholders to attend the meeting based on the documents they present: Check ID card/Passport, Meeting invitation, Power of attorney and accompanying documents (if any);
- Issue to shareholders or authorized representatives of shareholders Voting ballots, Written shareholder opinion ballots, Election ballots and Congress documents;
- Summarize and report to the Congress on the results of checking the qualifications of shareholders attending the Congress.

6.2 In case the person attending the meeting does not have full qualifications to attend the Congress, the Shareholder Qualification Inspection Committee has the right to refuse the person's right to attend the meeting, refuse to issue Voting ballots, Written shareholder opinion ballots, Election ballots and Congress documents.

Article 7. Responsibilities of the Congress Secretariat:

7.1 The secretariat is nominated by the Chairman and approved by the Congress through voting to assist the Congress. The secretariat is responsible to the Chairman and the Congress for its tasks.

7.2 The Secretariat performs assistance work as assigned by the Chairman, with the task of:

- Fully and truthfully record the entire content of the Congress proceedings and the issues that have been approved or noted by the shareholders at the Congress;
- Draft and present the Minutes of the Congress and Resolutions on issues that have been approved at the Congress.

Article 8. Responsibilities of the Vote Counting Committee:

8.1 The Vote Counting Committee is nominated by the Chairman of the Board of Directors and approved at the Congress. Members of the Vote Counting Committee must not be named on the list of nominations for members of the Board of Directors and members of the Supervisory Board.

8.2 The Vote Counting Committee has the task of:

- Guiding the principles and rules of voting;
- Counting the number of votes for each type: in favor, against, no opinion immediately after the Congress votes;
- Issue and collect Written shareholder opinion ballots. Confirm valid information on written shareholder opinion ballots;
- Record the results of Voting ballots and Written shareholder opinion ballots. Summarize and report to the Congress on issues that are approved or not approved in accordance with the Voting Regulations approved by the Congress;
- Summarizing, preparing minutes of vote counting and announcing the results to the Congress before approving the Minutes of the General Meeting of Shareholders;
- Performing other assigned tasks.

CHAPTER III CONGRESS PROCEDURE

Article 9. Conditions for conducting the Congress:

The General Meeting of Shareholders shall be conducted when the number of attending shareholders represents at least 50% of the total number of voting shares of the Company according to the list of shareholders invited to the meeting when deciding to convene the Congress.

Article 10. How to conduct the Congress:

10.1 The Congress will discuss and approve the contents stated in the Program of the General Meeting of Shareholders in turn.

10.2 The order of conducting the Congress is specified in detail in the Program of the General Meeting of Shareholders.

Article 11. Adoption of Decisions of the Annual General Meeting of Shareholders:

11.1 Resolutions of the General Meeting of Shareholders related to the following contents are passed when 65% or more of the total number of voting shares of all attending shareholders agree:

- Type of shares and total number of shares of each type;
- Changes in industries, occupations, and business lines;
- Changes in the company's management organizational structure;
- Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the company's most recent financial statements, unless the company's charter stipulates a different ratio or value;
- Reorganization, dissolution of the company.

11.2 Except as provided in Clause 11.1 above, Decisions of the General Meeting of Shareholders are passed when 50% or more of the total number of votes of all attending Shareholders agree.

Article 12. Handling cases where the General Meeting of Shareholders fails to take place:

12.1 If within 30 minutes from the scheduled opening time of the meeting, there is not enough of the required number of shareholder representatives as stipulated in Article 9 of this regulation, then within 30 days from the date of the first meeting, the second meeting must be convened.

12.2 The second General Meeting of Shareholders shall be conducted when the number of attending shareholders represents 33% or more of the total number of voting shares. If the second congress does not have enough of the required number of delegates within 30 minutes from the scheduled opening time of the meeting, then within 20 days from the date of the second meeting, the third meeting must be convened.

12.3 The third General Meeting of Shareholders shall be conducted regardless of the total number of votes of the attending shareholders and shall have the right to decide on all matters of the Annual General Meeting of Shareholders.

Article 13. Minutes of the Annual General Meeting of Shareholders:

The chairman of the General Meeting of Shareholders and the secretary of the meeting are responsible for the accuracy of the Minutes and must organize the storage of the minutes of the General Meeting of Shareholders. The minutes of the meeting are read and approved before the meeting is closed and are kept at the company.

CHAPTER IV OTHER REGULATIONS

Article 14. Some other regulations:

14.1 Shareholders attending the congress who wish to speak must obtain the consent of the Chairman of the Congress. Shareholders should speak briefly and focus on the key contents to be exchanged, in accordance with the content of the congress program that has been approved. The Chairman of the Congress will arrange for shareholders to speak in the order of registration, and at the same time assign people in the Presidium or the Board of Directors to answer shareholders' questions;

14.2 Shareholders will be stripped of their right to attend the General Meeting of Shareholders by the Presidium of the Congress if they intentionally fail to comply with the regulations of the congress, cause disturbances, disrupt order, or take actions that directly affect the administration of the Congress.

CHAPTER V
IMPLEMENTATION PROVISIONS

Điều 2. Effectiveness of the Regulation:

This Regulation includes 5 chapters, 15 articles, and is applied by the Organizing Committee of the General Meeting of IDJ Vietnam Investment Joint Stock Company to the 2026 Annual General Meeting of Shareholders of IDJ Vietnam Investment Joint Stock Company and takes effect immediately after being approved by the General Meeting of Shareholders./.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Nguyen Duc Quan

PRINCIPLES AND RULES OF VOTING

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

- Pursuant to the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Law on Securities No. 54/2019/QH14;
- Pursuant to the Charter of Operations of IDJ Vietnam Investment Joint Stock Company.

I. Voting principles

- In accordance with the provisions of law, the company's charter and accuracy.
- Shareholders, shareholder representatives, or proxies of shareholders shall exercise their voting rights at the 2026 Annual General Meeting of Shareholders of IDJ Vietnam Investment Joint Stock Company by using "Ballots" and "Written Opinion Ballots".
- Each shareholder has the number of voting shares equal to the number of shares that person owns and/or represents ownership of by proxy.
- "Ballots" and "Written Opinion Ballots" are pre-printed according to the form of the Organizing Committee, with the seal of IDJ Vietnam Investment Joint Stock Company.
- "Ballots" and "Written Opinion Ballots" are only valid if they are valid according to regulations.
- The voting result is calculated according to the percentage between the total number of shares of valid ballots and the total number of shares of all attending shareholders.

1. General Regulations

- Voting on the approval of reports, submissions, and resolutions of the Annual General Meeting of Shareholders shall be conducted publicly and directly under the direction of the Presidium of the Congress and shall only use ballots issued by the Organizing Committee of the Congress.
- Shareholders or authorized representatives of shareholders (hereinafter referred to as shareholders) attending the General Meeting of Shareholders with voting rights will be issued 01 Ballot and 01 Written Opinion Ballot, used to vote on the contents presented at the Congress.
- Classification of Ballots and Written Opinion Ballots:
 - + Valid Ballot: is a Ballot pre-printed according to the form issued by the Organizing Committee of the Congress, with the company's seal, the Ballot is not torn, erased, scraped, repaired and marked/commented according to the regulations on the Ballot.
 - + Invalid Ballot: is a Ballot that does not comply with the regulations of a valid Ballot.

2. Voting Method

- For the contents presented at the Congress, if the Shareholders agree, disagree or have other opinions, they should fill in their answers on the "Written Opinion Ballot" for each content and submit it to the Vote Counting Board at the Congress. In case the shareholder does not fill in the answer on the "Written Opinion Ballot", it will be recorded that the shareholder has a different opinion.

- When voting on other contents at the Congress, if the Shareholders agree, disagree or have other opinions, they should raise the "Ballot" in turn, with the front of the Ballot facing the Chairman of the Congress.

3. Result Synthesis

- After each vote using the "Ballot", the Vote Counting Board will announce the result of the number or percentage of votes.
- For the content voted by "Written Opinion Ballot", the voting result will be summarized by the Vote Counting Board and announced before the approval of the Minutes of the General Meeting of Shareholders.
- Any complaints or questions regarding voting will be resolved immediately at the Congress.
- The voting result must be recorded in the Minutes of the General Meeting of Shareholders.

II. Approval of Voting Results

1. Resolutions, Decisions, and Submissions of the Congress are only valid when the number of shareholders owning and representing ownership is 50% or more of the total number of voting rights of all shareholders with voting rights present directly or through authorized representatives present at the General Meeting of Shareholders.
2. For Decisions and Submissions of the Congress related to Amendments and Supplements to the Charter; Types of shares and the total number of shares of each type offered for sale; Changes in the company's management organization structure; Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the company's most recent financial statements; Reorganization or dissolution of the company will only be approved when the number of shareholders owning and representing ownership is 65% or more of the total number of voting rights of all shareholders with voting rights present directly or through authorized representatives present at the General Meeting of Shareholders.

III. Effectiveness

The Principles and Rules of Voting and Speaking are effective immediately upon approval at the 2026 Annual General Meeting of Shareholders of IDJ Vietnam Investment Joint Stock Company.

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



Nguyen Duc Quan

**REPORT OF THE GENERAL DIRECTOR
IDJ VIETNAM INVESTMENT JOINT STOCK COMPANY**

Dear: Shareholders of IDJ Vietnam Investment Joint Stock Company

- Pursuant to the Charter on organization and operation of IDJ Vietnam Investment Joint Stock Company;
- Pursuant to the business operations and management - administration of IDJ Vietnam Investment Joint Stock Company.

The General Directorate would like to report to the General Meeting of Shareholders of IDJ Vietnam Investment Joint Stock Company the following contents:

I. REPORT ON BUSINESS RESULTS IN 2025

1. Assessment of the general situation in 2025

In 2025, Vietnam's real estate market recorded a number of positive developments as the new provisions of the Land Law, Housing Law, and Law on Real Estate Business were officially implemented in practice. The improvement of the legal framework has enhanced market transparency while creating more favorable conditions for investment activities and project development.

For the resort real estate segment, the strong recovery of the tourism industry continued to serve as a key growth driver. Demand for resort products with genuine operational potential, integrated lifestyle experiences, and wellness-oriented services has increased steadily, creating significant opportunities for businesses operating in this sector.

Despite these positive signals, the market still faced several challenges, including limited access to capital, legal completion issues at certain projects, and uncertainties arising from the global economic environment. Nevertheless, overall market conditions have gradually improved, moving toward greater stability and sustainability.

Based on a comprehensive assessment of macroeconomic factors and industry trends, IDJ Vietnam believes that the real estate market in 2025 operated in a more stable and transparent manner, providing favorable conditions for the Company to focus on developing high-quality resort and service projects while effectively capitalizing on opportunities arising from the recovery of tourism and public investment.

2. Management Board's Assessment Report

2.1 Business Results in 2025

In 2025, amidst many fluctuations in the real estate market, IDJ Vietnam maintained its focus on the core areas of real estate and construction, while enhancing operational efficiency across the entire chain through a closed ecosystem. However, pressure from the market, credit policies, and project deployment conditions significantly impacted business results.

Unit: VND

No.	Indicators	2024	2025
1	Net Revenue	717,532,138,019	1,058,639,824,373

2	Profit Before Tax	120,878,698,039	(158,477,695,538)
3	Profit After Tax	95,594,301,336	(159,654,203,087)

(Source: 2025 Audited Consolidated Financial Statements)

IDJ Vietnam closed 2025 with business results recorded in its consolidated financial statements, achieving revenue of 1058,64 billion VND and pre-tax profit of loss 160 billion VND..

2.2 Business Operation Deployment Status in 2025

In 2025, IDJ Vietnam continued to focus on its core business in real estate, while accelerating digital transformation and the application of technology to enhance operational efficiency. The Company prioritized development in high-potential markets, selectively investing in projects that meet all implementation requirements and are capable of generating fast and sustainable cash flow. Advanced technological solutions were applied throughout construction management, operations, and business activities for product lines such as condotels, shophouses, high-rise residential buildings, and luxury hotels, ensuring superior quality and optimizing customer experience. At the same time, the digitalization of sales processes was further strengthened through the use of data platforms and artificial intelligence, enabling the Company to adapt flexibly to market trends and improve distribution efficiency.

Simultaneously, the Company continued to strengthen and expand its multi-sector ecosystem through the robust development of the Mandala Hotel & Spa brand. Projects were implemented under a parallel model, optimizing competitive advantages and creating synergy between real estate investment and hotel management and operations, gradually forming a closed and sustainable ecosystem. In addition, IDJ Vietnam enhanced cooperation with strategic partners, participating in the execution of contract packages for key projects and developments of Asia-Pacific Investment Joint Stock Company, thereby increasing overall value and ensuring progress and quality in line with the highest standards.

With a long-term vision, the Company's leadership not only focused on building a creative workforce and a professional sales system but also promoted digital transformation across the entire real estate value chain. Modern technologies were effectively leveraged in market analysis, project development optimization, and customer experience enhancement. Alongside business growth, IDJ Vietnam is committed to sustainable development standards, from green architectural design and energy efficiency to the use of environmentally friendly materials, contributing to long-term value creation for the community and society.

In addition to projects already in operation, the Company's large-scale land banks continued to be developed throughout 2025, creating a solid foundation for a breakthrough phase in 2026 with a series of projects that have received investment approval and are planned for synchronized implementation.

In 2025, the implementation status of IDJ Vietnam's projects is as follows:

APEC Mandala Wyndham Mui Ne: With a scale of 4 27-story towers comprising 2,912 condotels and 5-star amenities already in operation, APEC Mandala Wyndham Mui Ne is the largest real estate project bringing trillions of VND in revenue to IDJ Vietnam in recent years. The project has delivered substantial revenue contributions to IDJ Vietnam over recent years and continues to play a strategic role in the Company's development portfolio. In 2025, revenue recognized from property sales at the project reached VND 932 billion, representing a 60.5% increase compared to 2024 and accounting for approximately 88% of total revenue. Cumulative recognized revenue has reached VND 2,340 billion. The Company targets completing the remaining estimated property sales revenue of VND 1,450 billion within the next two years. In addition, the project has commenced

operations and is generating a stable recurring income stream from hospitality and property management activities.

APEC Diamond Park Lang Son – Phase 2: Following the success of Phase 1, which recorded the sale and handover of 229 shophouses, generating VND 1,200 billion in revenue and VND 302 billion in profit after tax. Building on this achievement, the Company is advancing the commercial service and high-rise residential components of Phase 2. During 2025, efforts were primarily focused on completing legal procedures and product design development in preparation for future implementation.

Phu Yen 2 is a high-end resort hotel project developed on a land area of approximately 4,514 square metres, comprising a 29-storey hotel tower and a five-storey podium. Upon completion, the project is expected to contribute additional recurring service revenue while strengthening the Company's resort real estate ecosystem in Central Vietnam.

Thai Nguyen Printing Factory covers an area of approximately 5,400 square metres and is planned as a production facility supporting industrial and commercial operations. The Company is currently working with relevant authorities to complete the necessary legal procedures while evaluating options to expand the investment scale to enhance the project's long-term operational efficiency.

In addition to the key projects under direct development, the Company is participating in several large-scale projects through business cooperation arrangements, including Phuong Thao, Duc Phu Gia, Kim Boi, Nghia Lo, and Phu Yen 3. Located in areas with strong tourism and resort development potential, these projects represent an important strategic land bank that supports the Company's long-term growth strategy and future expansion opportunities.

II. BUSINESS OPERATION PLAN FOR 2026

In 2026, the Company will focus on stabilizing its business operations, addressing outstanding legal and financial matters related to existing projects, and accelerating revenue recognition from real estate projects that are eligible for implementation to improve cash flow and enhance operational efficiency.

While the real estate market is showing gradual signs of recovery, challenges related to liquidity and capital access remain. Against this backdrop, the Company will prioritize resources toward projects capable of generating business activities and revenue in the short term. At the same time, the Company will continue reviewing legal documentation, adjusting planning schemes, and completing investment procedures for ongoing projects to establish a solid foundation for future development plans.

2.1 Project implementation plan under IDJ

Apec Diamond Park Lang Son – Phase 2

In 2026, the Company will continue completing planning adjustments and legal procedures to align the project with current product development strategies and evolving market demand. As infrastructure development in Lang Son continues to improve and demand for mid- to high-end residential products remains promising, the Company expects the project to gradually establish a foundation for future commercial deployment and revenue generation

In parallel, the Company will continue refining the product concept with a focus on modern design, optimized functionality, and enhanced customer experience. The Company is also actively engaging with strategic partners to prepare the necessary resources for project implementation when market conditions become more favorable.

Phu Yen 2 Project

During 2026, the Company will focus on reviewing and completing legal procedures while evaluating appropriate development plans for the Phu Yen 2 Project, with the objective of bringing the project into the implementation roadmap in accordance with the approved master plans

With a land area of approximately 4,514 square metres, the project is planned as a modern serviced apartment and commercial complex designed to meet the growing demand for accommodation, services, and business activities in the area.

Alongside efforts to work with relevant authorities to resolve issues affecting project progress, the Company will continue enhancing the product concept to optimize functionality, align with market demand, and support local urban development objectives. In addition, the Company is proactively preparing the resources required to commence subsequent development phases once legal conditions are fully satisfied.

Beyond expanding its distribution network and strengthening cooperation with specialized resort real estate agencies, the Company intends to integrate digital technologies and artificial intelligence into marketing, customer relationship management, and operational activities. These initiatives are expected to improve sales effectiveness, reduce operating costs, and increase customer conversion rates.

Thai Nguyen Printing Factory Project

In response to the strong urbanization trend and the administrative integration orientation between Thai Nguyen and Bac Kan provinces, IDJ Vietnam has identified central Thai Nguyen City as a strategic location for developing a premium apartment project within the future administrative and economic hub of the region. The project is expected to establish a new standard of urban living while capturing the long-term appreciation potential of real estate in the area.

The Management Board aims to complete the legal documentation and formulate a product development strategy centered on a premium high-rise residential model featuring modern architecture, superior amenities, and products tailored to the needs of young professionals, experts, civil servants, and the expanding middle-income population in the region.

Comprehensive market research and the development of a well-structured sales strategy will provide the foundation for efficient project implementation when market conditions become more supportive.

IDJ identifies 2026 as a key phase for accelerating legal procedures and investment preparation for the Nam Hong Phong Industrial Cluster Project. In the context where industrial real estate continues to be one of the strongest-growing segments driven by manufacturing relocation trends and increasing demand for industrial land leasing, the Company expects the project to create a stable long-term revenue foundation.

During the year, the Company will focus on completing planning adjustments, submitting investment policy approvals, and preparing technical infrastructure works. At the same time, the Company will continue working with partners in manufacturing, logistics, and supporting industries to identify potential customers and prepare for future commercial operations.

2.2 Construction general contractor plan for projects under the Apec Group ecosystem

OCT5 Project – 55 Nguyen Van Cu, Bac Giang City

– Bac Giang has emerged as one of the fastest-growing industrial hubs in Northern Vietnam, attracting a large number of foreign experts, engineers, and highly skilled workers. The rapid expansion of industrial parks has driven increasing demand for high-quality housing, particularly in

central urban locations that offer comprehensive infrastructure, amenities, and convenient regional connectivity.

– The OCT5 Project comprises a 22-storey residential tower strategically located on Nguyen Van Cu Street, the administrative and commercial center of Bac Giang City. The project follows the success of Apec Aqua Park (OCT8), a 29-storey development previously co-developed by IDJ Vietnam and Asia-Pacific Investment Joint Stock Company.

– Through a joint general contracting arrangement with HLC Construction Company, IDJ Vietnam possesses the financial and operational capacity required for project implementation and management. The planned development timeline is as follows:

+ QI/2026: Project commencement.

+ QIII/2026: Foundation completion and official project launch.

+ QI/2028: Project completion and handover.

The OCT5 Project is expected to further strengthen IDJ Vietnam's successful presence in Bắc Giang, meeting rapidly growing residential demand while contributing to the development of the high-rise apartment segment in one of Vietnam's most dynamic industrial cities. The project is expected to generate approximately VND 600 billion in revenue for IDJ Vietnam.

APEC Golden Palace Project – 85 Le Dai Hanh, Lang Son City

– APEC Golden Palace is a 30-storey residential development located in the heart of Lạng Sơn City. As the first premium high-rise apartment complex in the province, the project is designed to establish a modern and convenient living standard for local residents.

– The project features intelligently designed apartment units with optimized layouts and efficient use of space, complemented by a comprehensive range of amenities, including an all-season swimming pool, gym and yoga facilities, BBQ gardens, children's playgrounds, and VIP guest lounges. These facilities are intended to meet residents' needs for living, recreation, wellness, and community engagement.

– IDJ Vietnam serves as the general contractor and construction manager in cooperation with HLC Construction Company, while jointly developing the project with Asia-Pacific Investment Joint Stock Company. The implementation schedule is planned as follows:

+ QI/2026: Project commencement.

+ QIII/2026: Acceptance of the foundation, officially launching products to the market.

+ QI/2028: Handover for use.

– Not only commercial, APEC Golden Palace also plays a pioneering role in forming the high-rise apartment segment in Lang Son – a new but potential market. The project is expected to contribute to improving the urban appearance of the center, changing the traditional living habits of the people, and creating a driving force for the development of subsequent real estate projects in the area. The expected revenue for IDJ Vietnam during the implementation cycle is approximately VND 750 billion.

2.3 Business Cooperation Projects

In 2026, the Company will continue working closely with partners to complete legal procedures, review planning frameworks, and evaluate appropriate investment strategies for projects within its business cooperation portfolio. Leveraging its accumulated land bank and the competitive advantages of each locality, the Company aims to progressively complete development prerequisites, enhance project value, and prepare resources for future implementation phases.

Phuong Thao Project

The project has already been allocated land and granted Land Use Right Certificates, while several key legal procedures have been completed during the investment preparation phase. During 2026, the Company will continue coordinating with relevant authorities and project partners to finalize the remaining procedures and further assess development options aligned with the locality's tourism and resort development orientation.

Covering approximately 7.59 hectares, the project is planned as an integrated development comprising hotels, operation facilities, and resort villas. It is expected to enrich the Company's portfolio of high-quality hospitality products in the future

Duc Phu Gia Project

The project covers approximately 38.4 hectares and has completed land allocation procedures, with Land Use Right Certificates issued for the entire site area.

In 2026, the Company will continue evaluating investment strategies and product development plans focused on high-end eco-tourism and resort real estate. The Company will also assess investment efficiency, identify strategic partners, and establish an appropriate implementation roadmap to maximize land value and enhance long-term project returns.

Nghia Lo Project

The project spans approximately 16.5 hectares and is expected to become eligible for the launch of Phase 1 in June 2027.

The Company envisions the project as a landmark destination in the Northwest region—a township inspired by local cultural heritage and developed as a destination for wellness, sports, and leisure tourism. The project is intended to become a new symbol within one of Vietnam's most distinctive cultural regions.

Sales activities are expected to commence in QIII 2026, with revenue recognition anticipated during the 2026–2027 period.

2.4. Resort Real Estate and Hospitality Business Plan

Development of the Mandala Hotel & Spa Brand

In 2026, IDJ Vietnam will continue accelerating sales activities for its existing resort real estate inventory while enhancing the operational efficiency of hotels within the Mandala hospitality ecosystem. The Company intends to strengthen collaboration with distributors, real estate brokerage firms, and strategic partners to expand market reach, improve sales performance, and accelerate product absorption.

The Company will focus on selling the remaining inventory at Apec Mandala Wyndham Mui Ne and other existing projects in Hai Duong and Lang Son, thereby increasing revenue, improving cash flow, and enhancing capital utilization efficiency. Alongside expanding distribution channels and strengthening cooperation with brokerage partners, the Company will continue investing in marketing initiatives and digital technologies to improve sales performance and customer relationship management.

For the hospitality and resort business segment, the Company will continue improving operational quality across its Mandala-branded properties, including Mandala Hotel & Suites Hải Dương, Mandala Retreats Kim Boi, and Apec Mandala Wyndham Mui Ne. Key priorities for 2026 include enhancing customer experience, optimizing occupancy rates, expanding hospitality services, and increasing ancillary service revenue.

At the same time, the Company will strengthen cooperation with travel agencies, online booking platforms, and tourism partners to broaden customer sources and improve asset utilization efficiency.

In addition, the Company will continue optimizing the commercial, office, and service spaces within projects such as Grand Plaza, Hai Dương, Phu Yen, and Mui Ne. Strategic partnerships with retailers, food and beverage operators, entertainment providers, and educational institutions will be expanded to increase occupancy rates, improve asset utilization, and generate stable long-term recurring income.

Alongside its business and operational activities, the Company will continue applying technology-driven solutions across marketing, sales, and customer relationship management functions. These initiatives are expected to optimize operating costs, enhance service quality, and improve business performance throughout the Company's integrated real estate and hospitality ecosystem.

3. Business plan targets for 2026:

No.	Content	Value (VND)
1	Total revenue	987,600,000,000
2	Profit before tax	72,500,000,000
3	Profit after tax	58,000,000,000

III. CONCLUSION

With the foundations built in 2025, along with high determination, innovative thinking, and a sense of responsibility, the Management Board of IDJ Vietnam is committed to making maximum efforts to complete the set targets, creating a breakthrough development for the Company in 2026 and the following years, while bringing practical benefits to shareholders, partners, and the whole society.

Sincerely thank you, esteemed shareholders./.

**ON BEHALF OF THE GENERAL
MANAGEMENT BOARD
GENERAL DIRECTOR**



Nguyen Manh Cuong

**REPORT OF THE BOARD OF DIRECTORS
IDJ VIETNAM INVESTMENT JOINT STOCK COMPANY**

Dear: Shareholders of IDJ Vietnam Investment Joint Stock Company

The Board of Directors of IDJ Vietnam Investment Joint Stock Company would like to send to the Shareholders a report including the following main contents:

1. Remuneration, operating expenses and other benefits of the Board of Directors and each member of the Board of Directors

IDJ's Board of Directors consists of 04 members, including:

1. Mr. Nguyen Duc Quan - Chairman
2. Mr. Nguyen Manh Cuong - Member
3. Mr. Ngo Thanh Trung - Member
4. Ms. Nguyen Thi Ngoc Ha – Independent Member

The actual remuneration of the Board of Directors in 2025 is: VND **1,183,652,096** (In words: One billion one hundred eighty-three million six hundred fifty-two thousand ninety-six dong.)

2. Meetings of the Board of Directors and decisions of the Board of Directors in 2025

In 2025, the Board of Directors held 10 meetings with the participation of members of the Board of Directors. The Board of Directors closely followed the orientation of the Resolution of the 2025 Annual General Meeting of Shareholders and the actual situation of the Company to manage the Company's activities; approved issues according to management decentralization for the General Director and specialized departments to implement.

No.	No. NQ/QĐ	Date	Content
1	02/2025/IDJ/MNQ-HĐQT	28/03/2025	Resolution on convening the 2025 Annual General Meeting of Shareholders.
2	05/2025/QĐ-IDJ	30/06/2025	Decision on adjustments to the Lang Son project.
3	07/2025/IDJ/NQ-HĐQT	08/08/2025	Decision approving the appointment of A&C as auditor.
4	09/2025/IDJ/NQ-HĐQT	16/09/2025	Resolution approving capital contribution and the appointment of a representative to manage the contributed capital for the establishment of Diem Thuy Technical Infrastructure Construction Investment Joint Stock Company.
5	11/2025/IDJ/NQ-HĐQT	16/10/2025	Resolution approving the implementation of a share issuance plan for dividend payment.
6	11B/2025/IDJ/NQ-HĐQT	04/12/2025	Resolution on the receipt of the transfer of shares in APEC Group Joint Stock Company.
7	13/2025/IDJ/NQ-HĐQT	25/12/2025	Resolution on authorizing the CEO to sign contracts and transactions between IDJ Company and related parties.
8	15/2025/IDJ/NQ-HĐQT	30/12/2025	Resolution approving the acquisition of shares in Duc Phu Gia Binh Thuan Company.
9	17/2025/IDJ/NQ-HĐQT	30/12/2025	Resolution on recovering a loan from Apec Finance Company through investment cooperation with Loc Phat Binh Thuan Company.

10	19/2025/IDJ/NQ-HĐQT	30/12/2025	Resolution on the recovery of loans granted to shareholders of Apec Thai Nguyen Investment Joint Stock Company through the transfer of assets of Apec Thai Nguyen Joint Stock Company.
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3. Report on transactions between the company, subsidiaries, companies where the public company holds control of 50% or more of the charter capital with members of the Board of Directors and related persons of that member; transactions between the company and companies in which members of the Board of Directors are founding members or business managers in the 03 years prior to the transaction.

No.	Organization Name	Relationship	Details
1	Asia-Pacific Securities Joint Stock Company	Same key management personnel	IDJ leases office space; IDJ purchases goods and services
2	Asia-Pacific Investment Joint Stock Company	Same key management personnel	IDJ leases office space; Offset of IDJ's payables; IDJ borrows funds; IDJ repays loan principal; Interest expenses incurred; Offset of IDJ's receivables
3	APEC Land Hue Joint Stock Company	Same key management personnel	No transactions
4	APEC Group Joint Stock Company	Same key management personnel	Offset of receivables/payables; Loan interest income incurred; IDJ leases office space; IDJ purchases goods and services; IDJ acquires shares
5	Kim Boi Trading and Tourism Joint Stock Company	Same key management personnel	IDJ provides construction services
6	APEC Hoa Binh Investment Joint Stock Company	Subsidiary	Interest income from loans provided by APEC Hoa Binh to IDJ
7	Thai Nguyen Printing Joint Stock Company	Subsidiary	Interest expenses on borrowings incurred during the year
8	Diem Thuy Technical Infrastructure Construction Investment Joint Stock Company	Same key management personnel	Capital contribution; IDJ borrows funds

4. Activities of the Board of Directors and performance results of the Board of Directors

In 2025, the Board of Directors fully performed its functions and duties in accordance with legal regulations and the Company's Charter, ensuring transparency, accountability, and efficiency in corporate governance. The Board maintained a strict supervisory mechanism over the Executive Board, while issuing timely decisions to guide the Company's stable and sustainable development.

The Board held regular and ad hoc meetings with high attendance rates, ensuring that key issues related to strategy, budgeting, investment, and risk management were thoroughly discussed before resolutions were passed. Responsibilities for governance and management were clearly assigned among members, contributing to improved discussion quality and decision-making effectiveness.

business performance. At the same time, the Board strengthened its direction on legal compliance, standardized internal processes, and enhanced governance standards in line with advanced practices.

Overall, the Board of Directors effectively fulfilled its role in strategic orientation and executive oversight, ensuring governance stability and providing strong support to the Executive Board in implementing business plans, thereby making a significant contribution to the Company's performance in 2025.

- **Apec Mandala Wyndham Mui Ne Project:** In 2025, the Project recorded revenue of more than VND 932 billion from apartment handovers and interior fit-out services, accounting for approximately 88% of IDJ's total revenue. The Board of Directors acknowledged and highly appreciated the efforts of the Management Board in completing the project on schedule, enhancing sales performance, and maximizing value from ancillary services such as furniture packages.

- **Apec Diamond Park Lang Son – Phase 2:** During 2025, the Company focused on completing legal documentation, planning procedures, and product design in preparation for future business implementation activities. The project is expected to become one of the Company's key revenue drivers in the Northeast region in the coming years.

- **Nghia Lo Project:** Throughout 2025–2026, the Project concentrated on completing legal procedures and obtaining the required permits for sales launch, expected in June 2026. Planned as an integrated urban resort complex combining local cultural values with wellness-oriented amenities, the project is expected to become a new landmark destination in the Northwest region. The Company plans to commence sales in 2026 and recognize revenue during the 2026–2027 period.

- **Other Projects:** Projects such as Apec Mandala Grand Phu Yen, Apec Dubai Tower Ninh Thuan, and Thai Nguyen Printing Factory continued to be reviewed by the Board of Directors and the Management Board with respect to legal matters, investment strategies, and completion of related documentation to ensure readiness for implementation in line with market conditions. At the same time, the Company continued to closely monitor market developments and allocate investment resources appropriately to gradually accelerate project implementation in the coming period.

- **Business Cooperation Projects:** For projects developed under business cooperation arrangements, including Phuong Thao Project, Duc Phu Gia Project, Kim Boi Project, and Phu Yen 3 Project, all of which are large-scale developments located in areas with significant tourism, hospitality, and service-sector potential, the Company continued to work closely with its partners to complete legal procedures, evaluate investment plans, and develop products aligned with market demand. These projects are considered an important strategic land bank, providing growth opportunities and expanding the Company's future product pipeline in support of its medium- and long-term development strategy.

The Board of Directors held ten (10) meetings during 2025, with the participation of all Board members. The Board timely made appropriate decisions and addressed matters relating to IDJ Vietnam's business operations within its authority as prescribed by applicable laws, the Company's Charter, and Corporate Governance Regulations.

5. Results of supervision of the General Management Board.

In 2025, the Board of Directors continued to effectively perform its supervisory role over the activities of the General Management Board, especially in the context of the real estate market still

facing many difficulties due to the impact of macroeconomic factors such as tight credit, high interest rates, exchange rate fluctuations and prolonged legal problems. These factors have significantly affected the ability to raise capital and the project implementation progress of businesses, including IDJ Vietnam.

The Board of Directors has proactively assessed and adjusted the business strategy flexibly, actively seeking alternative financial solutions to maintain stable operations. Thanks to owning a clean land fund, a transparent management platform, and accumulated reputation, IDJ still maintains its competitive position in the market, with products suitable for new investment trends.

Some notable results in the supervision and operation of the Board of Directors in 2025 include

- **Real estate project development:** In 2025, real estate continues to be IDJ's strategic focus. The company focuses on completing legal procedures, accelerating site clearance, and preparing conditions for the commencement of new projects. The Board of Directors introduces product strategies and good handover and sales policies to improve investment efficiency in the context of a volatile market.
- **Developing a resort hotel brand:** IDJ focuses on improving service quality at the Mandala hotel system such as Hai Duong, Kim Boi and Mui Ne, towards standardizing operations and expanding health and wellness services. The company invests in facilities, personnel training and develops customer loyalty programs to increase capacity and average room rates.
- **Operating offices and commercial centers:** IDJ Vietnam implements a flexible office leasing model according to demand, integrating community event spaces to optimize operating efficiency. At the same time, it promotes attracting F&B, education and entertainment partners to increase traffic and occupancy rates.

6. Report on contents approved by the General Meeting of Shareholders but not implemented in 2025

The 2025 Annual General Meeting of Shareholders approved a dividend distribution plan to shareholders from retained earnings. Accordingly, the Board of Directors issued Resolution No. 11/2025/IDJ/NQ-HĐQT dated 16 October 2025 to implement the dividend payment plan in accordance with the Resolution of the General Meeting of Shareholders. However, during the implementation process, the Company received comments from the relevant regulatory authorities regarding the use of retained earnings for dividend distribution purposes. In addition, following a review of the Company's financial position, capital requirements for business operations, and funding needs for key projects under development, the Board of Directors determined that prioritizing financial resources for investment and business expansion at this stage would be more consistent with the Company's long-term sustainable development strategy. Accordingly, the Company will not proceed with the dividend distribution plans for fiscal years 2023 and 2024 as previously approved.

7. Board of Directors' operating plan for 2026

In 2026, following the strategic direction approved by the Board of Directors at the beginning of the year, IDJ Vietnam Investment Joint Stock Company will focus its resources on developing projects in key locations such as Lang Son, Phu Yen, and Hue, while gradually expanding its resort

real estate brand system nationwide. Alongside strengthening and enhancing its brand position, the Company actively promotes cooperation with member companies within the APEC Group ecosystem as well as reputable domestic and international partners to develop and deliver high-quality products that better meet the increasingly diverse and demanding needs of customers.

In addition to providing premium resort experiences, IDJ continues to integrate healthcare services and promote wellness tourism, placing customers' physical and mental well-being at the center of its development strategy. The projects are developed with a sustainable orientation, focusing on environmental protection, ecological balance, and long-term contributions to community development.

The Board of Directors closely directs the following key activities:

Real Estate Project Development: Continue completing legal procedures, accelerating construction and sales activities at key projects such as Apec Diamond Park Lang Son, Apec Mandala Wyndham Mui Ne, Apec Mandala Grand Phu Yen, and Apec Dubai Tower Ninh Thuan. At the same time, the Company will promote investment preparation for new projects including Nam Hong Phong Industrial Cluster (Hai Duong) and Apec Infinity Tower Thai Nguyen to capture opportunities from urbanization and industrial real estate trends.

Role as Main Construction Contractor: Participate as the main contractor for construction and project management of OCT5 Bac Giang and Apec Golden Palace Lang Son, ensuring project progress, quality, and business efficiency.

Hotel and Commercial Operations: Improve service quality at Mandala Hotel & Suites Hai Duong, Mandala Retreats Kim Boi, and Mandala Cham Bay Mui Ne by applying new management models and developing wellness resort complexes. The Company will also strengthen leasing activities at commercial centers in Grand Plaza, Hai Duong, Phu Yen, and Mui Ne to optimize operations and revenue.

Organization and Supervision: The Board of Directors will continue holding regular meetings and closely supervising the Management Board to ensure the effective implementation of business plans and human resource strategies, while maintaining transparency and accountability in corporate governance activities.

In 2026, with many opportunities arising from the real estate market, the Board of Directors requires all members to proactively innovate and enhance business efficiency in order to create sustainable value for shareholders and the community.

Sincerely thank you, esteemed shareholders./.

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



Nguyen Duc Quan

REPORT OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS

To: The 2026 Annual General Meeting of Shareholders

1. List of Independent Members of the Board of Directors

In 2025, the Company's Board of Directors consisted of 04 members, including 01 independent member, Ms. Nguyen Thi Ngoc Ha.

IDJ Vietnam Investment Joint Stock Company (IDJ) has complied with legal regulations and the Company's Charter regarding the required number of independent members on the Board of Directors.

2. Assessment of the Board of Directors' Activities

a. Organization of Board Meetings

- Meetings of the Board of Directors were convened and conducted according to a clear schedule, with documents fully prepared in accordance with established principles. Board members actively and fully participated in all meetings. Meeting contents were thoroughly discussed, debated, and carefully evaluated to determine the best directions and solutions for the Company.
- Issues related to business strategy, financial strategy, corporate culture, and management system development were closely discussed and supervised between the Board of Directors and the Executive Board. The Company's operations were carried out under a clearly defined delegation framework, with risks proactively identified and analyzed to ensure stable, safe operations in compliance with legal regulations and in line with plans approved by the General Meeting of Shareholders.

b. Supervision of the Executive Board

- Overall, the Board of Directors effectively performed its supervisory role over the Executive Board, ensuring that the Company's operations were strictly controlled, aligned with strategic direction, and promptly adjusted when necessary.
- Board members holding positions within the Executive Board regularly attended both periodic and extraordinary meetings of the Executive Board. Key decisions were reported, consulted, and guided by the Board of Directors/Chairman to ensure optimal solutions in the Company's best interests. As a result, the Board consistently maintained a clear understanding of the Company's operations and was promptly updated on practical requirements.
- Board members proactively recognized their roles and responsibilities in supporting the Executive Board, sharing experience, and maintaining active interaction and communication.
- The Board paid particular attention to risk management solutions, supporting early identification of issues and helping the Company maintain sustainability and operational stability while protecting the interests of shareholders and investors.

c. Activities of Board Members

- Members of the Board of Directors properly fulfilled their rights and obligations in accordance with legal regulations, the Company's Charter, the Board's operational regulations, and other relevant provisions. They demonstrated cooperation, responsibility, and diligence in fulfilling assigned duties.

d. Overall Assessment of the Board of Directors' Performance

- In line with its operational plan, the Board's activities in 2025 were carried out in accordance with resolutions of the General Meeting of Shareholders, the Company's Charter, governance regulations, and best practices in corporate governance.
- The Board respected and facilitated the Supervisory Board in exercising its authority to review the legality and appropriateness of management and operations, and seriously addressed and rectified shortcomings identified through supervisory inspections.
- The Board proposed timely and effective solutions to help the Executive Board overcome operational challenges, while ensuring strict compliance with legal regulations.
- In 2025, the Board of Directors successfully fulfilled its functions, duties, authority, and responsibilities in accordance with legal regulations, the Company's Charter, and its operational rules, working with a high sense of responsibility, prudence, integrity, and transparency in managing a listed company. The Board also created favorable conditions for independent members to fully exercise their rights and responsibilities.

THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS

A handwritten signature in blue ink, appearing to be 'Nguyen Thi Ngoc Ha', with a long horizontal line extending to the right.

Nguyen Thi Ngoc Ha

**REPORT OF THE SUPERVISORY BOARD
IDJ VIETNAM INVESTMENT JOINT STOCK COMPANY**

Dear: Shareholders of IDJ Vietnam Investment Joint Stock Company

1. Remuneration, operating expenses and other benefits of the Supervisory Board and each member of the Supervisory Board.

IDJ's Supervisory Board consists of 03 members, including:

Ms. Dau Thi Thao - Head of the Board

Ms. Vu Thi Dinh– Member

Ms. Ngo Thi Thanh Sac - Member

The total actual remuneration of the Supervisory Board in 2025 is: **58,333,333 VND** (*In words: Fifty-eight million three hundred thirty-three thousand three hundred thirty-three dong.*)

2. Summary of meetings of the Supervisory Board and the conclusions and recommendations of the Supervisory Board

In 2025, the Supervisory Board held 02 meetings. The meetings were conducted in accordance with the procedures and regulations stipulated in the Enterprise Law, the Company's Charter and internal regulations, the Supervisory Board's regulations, and supervised the Company's operations and finances.

No.	Document No.	Meeting content
1	01/2025/IDJ/BB-BKS date 15/09/2025	Summary of 6-month operation evaluation in 2025
2	02/2025/IDJ/BB-BKS date 17/12/2025	Summary of 9-month operation evaluation in 2025

Based on the powers and responsibilities of the Supervisory Board as stipulated in Article 170 of the Enterprise Law No. 59/2020/QH14 and the Company's Charter, the Supervisory Board has carried out the following tasks:

- The activities of the Board of Directors closely follow the provisions of the Company's Charter. Meetings are held regularly, and opinions are exchanged in a democratic spirit. Review and evaluate the activities of the Board of Directors, the Board of Management and the Company's management system related to the implementation and plan of the Company in 2025 approved by the General Meeting of Shareholders;
- Monitoring the compliance with obligations and information disclosure of the enterprise in accordance with the law (including: tax obligations, social insurance, health insurance and other financial obligations);
- The payment of remuneration to the Board of Directors and the Supervisory Board in 2025 is in accordance with the submission to the General Meeting of Shareholders.
- Checking information related to cash flow and important contracts of the Company; Monitoring and checking the Company's investments
- Checking the reasonableness, legality, truthfulness and prudence in the organization of accounting work, reviewing quarterly financial statements, reviewed semi-annual financial statements and annual financial statements for 2025;
- An independent audit firm has been selected to audit the 2025 financial statements, which is UHY Auditing and Consulting Co., Ltd.

- The 2025 financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations.
- The data in the 2025 financial statements fairly and reasonably reflect, in all material respects, the financial situation, business results and cash flows of the Company.
- The Company's financial statements have been fully and promptly prepared with information on the financial situation being disclosed and clearly explained, meeting relevant regulations and the needs of investors.
- Appraising business result reports, financial statements, analyzing and evaluating the financial situation, operational efficiency, capital preservation and development capabilities;
- Reviewing and checking the accounting process and the circulation of accounting documents;

3. Results of monitoring the company's operational and financial situation.

Regarding the operational situation:

Unit: VND

Indicators	Parent Company FS	Consolidated FS
From Income Statement		
Revenue from sales and service provision	1,058,639,824,373	1,058,639,824,373
Cost of goods sold	780,700,465,148	780,700,465,148
Gross profit from sales and service provision	277,939,359,225	277,939,359,225
Net profit from business activities	(137,687,860,911)	(138,459,512,125)
Other profits	(19,987,704,413)	(20,018,183,413)
Profit before tax	(157,675,565,324)	(158,477,695,538)
Profit after tax	(157,675,565,324)	(159,654,203,087)
From Balance Sheet		
Total assets	3,376,980,194,687	3,276,281,640,089
Short-term assets	1,433,067,473,145	1,490,852,040,509
Long-term assets	1,943,912,721,542	1,785,429,599,580
Total liabilities	1,462,855,472,638	1,338,670,516,905
Equity	1,914,124,722,049	1,937,611,123,184

(Source: Parent company FS and self-prepared consolidated FS in 2025 of IDJ)

Regarding the financial situation:

Based on the 2025 financial statement data, the Supervisory Board checks the data and related documents, and the Supervisory Board records that the reported data accurately and truthfully reflects the financial situation, cash flow and business results of the company.

The Company's financial statements have been prepared in accordance with current Vietnamese accounting standards and regulations. In financial accounting, the system of books and forms is relatively clear, and accounting is done in accordance with accounting regulations. The Company's periodic inventory of assets has no shortages or losses, and the quantity is correct according to the book reports.

The financial statements fairly and reasonably reflect, in all material respects, the financial situation as of December 31, 2025, the business results, and cash flows for the financial period from January 1, 2025 to December 31, 2025, in accordance with the provisions of the current accounting system and relevant legal regulations.

4. Report on internal transactions.

Transactions with insiders comply with the provisions of the Enterprise Law, Securities Law, Company Charter, and comply with the regulations on information disclosure as prescribed by Law and related decrees and circulars.

5. Supervisory results for the Board of Directors and General Management

In 2025, the Supervisory Board noted that the Board of Directors (BOD) and the General Director Board have seriously and fully performed their management and administration functions in accordance with the law, the Company's Charter, and the resolutions of the General Meeting of Shareholders. The management and implementation of business operations are carried out in the right direction, ensuring capital safety and compliance with legal principles.

The BOD maintains regular and unscheduled meetings to promptly discuss and agree on important policies. The issued resolutions demonstrate a clear leadership role, closely following the production and business plan, and are built on the foundation of compliance with laws and internal regulations. The BOD also actively coordinates with the Executive Board, accompanying them in removing difficulties and closely monitoring market developments to proactively adjust development orientations.

Regarding operations, the General Director Board has effectively implemented the BOD's policies, ensuring that financial activities are tightly controlled, with no losses or violations occurring. The management of resources – including capital, assets, and personnel – is carried out in a transparent, cautious, and procedural manner. In addition, the Executive Board regularly reviews business plans, evaluates operational efficiency, and makes flexible adjustments according to the actual context to maintain stability and sustainable development.

6. Results of evaluating the coordination of activities between the Supervisory Board and the Board of Directors, General Director, and shareholders.

The coordination of activities between the Supervisory Board and the BOD, the Executive Board, and the shareholders is assessed as effective, ensuring independence and continuousness. Especially in activities such as:

- Periodically, every month and quarter, the Supervisory Board organizes meetings with relevant departments in the Company, then reports to the Board of Directors and the General Director Board. Functional departments need to prepare data and documents at least 1 week before the meeting. If signs of violations of regulations or the Company's Charter are detected, the Supervisory Board will promptly work and report to the General Meeting of Shareholders.

- The Supervisory Board is provided with full and timely documents and information related to the management, administration, and business operations of the Company, in accordance with regulations.

- The Supervisory Board maintains regular exchanges with members of the Board of Directors and the Executive Board on management and administration issues, and participates in meetings of the Board of Directors.

- The Supervisory Board regularly monitors and updates the fluctuation situation in the list of major shareholders.

- The recommendations of the Supervisory Board sent to the Board of Directors and the Executive Board are always seriously considered and responded to promptly.

Sincerely./.

Recipient:

- *IDJ GMS;*
- *BOD, SB;*

ON BEHALF OF THE SUPERVISORY BOARD
Head of Supervisory



Dau Thi Thao

No: 01/2026/TTr-HĐQT-IDJ

PROPOSAL 01

Re: Approval of audited financial statements for 2025

To: 2026 Annual General Meeting of Shareholders

- Pursuant to the Consolidated Audit Report No. 680/2026/UHY-BCKT and the Parent Company Audit Report 679/2026/UHY-BCKT dated 12/05/2026, audited by UHY Auditing and Consulting Co., Ltd.

Implementing the authorization in the Resolution of the 2025 Annual General Meeting of Shareholders, the Board of Directors has selected UHY Auditing and Consulting Co., Ltd. to conduct the audit of the 2025 Financial Statements. In which, some basic financial indicators are as follows:

No.	Indicator	Unit	Parent Company FS	Consolidated FS
1	Total assets	VND	3,376,980,194,687	3,276,281,640,089
2	Short-term assets	VND	1,433,067,473,145	1,490,852,040,509
3	Long-term assets	VND	1,943,912,721,542	1,785,429,599,580
4	Total liabilities	VND	1,462,855,472,638	1,338,670,516,905
5	Equity	VND	1,914,124,722,049	1,937,611,123,184
6	Net revenue	VND	1,058,639,824,373	1,058,639,824,373
7	Net profit from business activities	Dong	(137,687,860,911)	(138,459,512,125)
8	Other profits	Dong	(19,987,704,413)	(20,018,183,413)
9	Profit before tax	Dong	(157,675,565,324)	(158,477,695,538)
10	Profit after tax	Dong	(157,675,565,324)	(159,654,203,087)

Submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

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



Nguyen Duc Quan

No: 02/2026/TTr-HĐQT-IDJ

PROPOSAL 02

Re: Approving the 2025 performance results, business plan for 2026

To: Annual General Meeting of Shareholders 2026

Based on the Consolidated Audited Report No. 680/26026/UHY-BCKT dated 12/05/2026, audited by UHY Auditing and Consulting Co., Ltd.

The Board of Directors of the Company reports the business results for 2025 and the business plan for 2026 as follows:

Business results in 2025:

No.	Content	Value (VND)
1	Profit after tax achieved in 2025	(159,654,203,087)
2	Accumulated undistributed profit after tax as of December 31, 2025	165,299,288,119
-	<i>Profit after tax distributed to the end of the previous period</i>	<i>324,957,334,253</i>
-	<i>Undistributed profit after tax in 2025</i>	<i>(159,658,046,134)</i>

Business plan for 2026:

No.	Content	Value (VND)
1	Total revenue	987,600,000,000
2	Profit before tax	72,500,000,000
3	Profit after tax	58,000,000,000

Submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

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



Nguyen Duc Quan

No: 03/2026/TTr-HĐQT-IDJ

PROPOSAL 03

Re: Selecting an auditing/reviewing firm for the Company's 2026 financial statements

To: Annual General Meeting of Shareholders 2026

- Pursuant to the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Law on Securities No. 54/2019/QH14;
- Pursuant to the Charter on organization and operation of IDJ Vietnam Investment Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the plan to select an independent auditing company to perform the audit/review of the Company's 2026 financial statements as follows:

1. Select an auditing company that operates legally in Vietnam, is on the list of eligible auditing firms to provide auditing services in 2026, and is approved by the State Securities Commission to audit listed companies; has a reputation for audit quality; and has audit fees that are appropriate for the quality and scope of the audit.
2. The General Meeting of Shareholders authorizes the Board of Directors of the Company to decide on the selection of an independent auditing company from the above list to perform the audit/review of the 2026 Financial Statements.

Submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

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



Nguyen Duc Quan

No: 04/2026/TTr-HĐQT-IDJ

PROPOSAL 04

Re: Approval of Remuneration for the Board of Directors and Supervisory Board

To: Annual General Meeting of Shareholders 2026

- Pursuant to the provisions of law and the Charter of IDJ Vietnam Investment Joint Stock Company.

The Board of Directors and the Supervisory Board report to the General Meeting of Shareholders on the payment of remuneration to the Board of Directors and the Supervisory Board in 2025 and the remuneration plan for the Board of Directors and the Supervisory Board in 2026. Specifically, as follows:

1. Finalization of remuneration for the Board of Directors and Supervisory Board in 2025

The total actual remuneration of the Board of Directors and Supervisory Board in 2025 is: VND 1,241,985,429 (One billion two hundred forty-one million nine hundred eighty-five thousand four hundred twenty-nine dong), equivalent to 124,42% compared to the expected remuneration plan for 2025 (approved by the 2025 General Meeting of Shareholders).

2. Approval of the salary and remuneration plan for the Board of Directors and Supervisory Board 2026:

Based on the expected plan for 2026, we respectfully submit to the General Meeting of Shareholders for approval the remuneration payment level for the Board of Directors and Supervisory Board in 2026 as: VND 1,000,000,000 (One billion Vietnamese Dong).

The Board of Directors and the Supervisory Board propose assigning the Chairman of the Board of Directors to decide on the specific remuneration level for the members of the Board of Directors and the Head of the Supervisory Board to decide on the specific remuneration level for the members of the Supervisory Board within the total remuneration level mentioned above.

*Respectfully submit to the General Meeting of Shareholders for consideration and approval.
Sincerely./.*

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

(Signed)



Nguyen Duc Quan

No: 05/2026/TTr-HĐQT-IDJ

PROPOSAL 05

Re: Approval to the dismissal of a member of the Board of Directors

To: Annual General Meeting of Shareholders 2026

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter on Organization and Operation of IDJ Vietnam Investment;

On ~~June 9~~, 2026, the Board of Directors approved the resignation of Mr. Ngo Thanh Trung from the position of Member of the Board of Directors of IDJ Vietnam Investment Joint Stock Company.

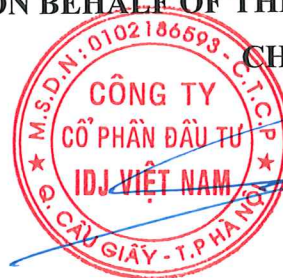
The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the dismissal of Mr. Ngo Thanh Trung from the position of Member of the Board of Directors.

We kindly request the General Meeting of Shareholders to review and approve the above contents.

Respectfully submitted./.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Nguyen Duc Quan

No: 06/2026/TTr-HĐQT-IDJ

PROPOSAL 06

*Re: Authorizing the Board of Directors to decide on certain matters under the authority of the
General Meeting of Shareholders*

To: Annual General Meeting of Shareholders 2026

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019; Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter on Organization and Operation of IDJ Vietnam Investment Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the authorization for the Board of Directors to decide on certain matters under the authority of the General Meeting of Shareholders:

Authorize the Board of Directors to determine the allocation of the approved salary and remuneration fund among members of the Board of Directors and the Supervisory Board.

Authorize the Board of Directors to obtain and provide loans or guarantees to members of the Board of Directors, Supervisors, the General Director, other managers, and their related individuals and organizations; and concurrently authorize the Board of Directors to approve transactions as prescribed in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

***Respectfully submit to the General Meeting of Shareholders for consideration and approval.
Sincerely./.***

**ON BEHALF OF THE BOARD OF
DIRECTORS**



Nguyen Duc Quan