



Number: /BC-TAC

Tp.HCM, April 22, 2026

SUMMARY REPORT
Regarding performance results in 2025 and mission directions for 2026
of the Board of Directors of the Company

To: General Meeting of Shareholders

1. Remuneration, operating expenses and other benefits of the Board of Directors in 2025

No	Full name	Position	Remuneration & rewards	Salary and other amounts from the salary fund	Total
<i>I</i>	<i>Board of Directors</i>		<i>204,000,000</i>	<i>53,000,000</i>	<i>257,000,000</i>
1	Trinh Xuan Tien	Chairman	60,000,000	17,500,000	77,500,000
2	Bui Duc Vinh	Member	36,000,000	10,800,000	46,000,000
3	Le Thi Xuyen	“	36,000,000	17,500,000	53,500,000
4	Hoang Van Xuyen	“	36,000,000	4,000,000	40,000,000
5	Chu Thi Mai	“	36,000,000	4,000,000	40,000,000

2. Summary of meetings and decisions of the Board of Directors in 2025

In 2025, the Board of Directors organized six meetings and issued six resolutions to direct and oversee the Company’s production and business activities (including both in-person meetings and written resolutions in accordance with regulations).

At these meetings, all members of the Board of Directors actively participated in discussions and conducted comprehensive and prudent reviews and evaluations of the matters presented. The members fulfilled their roles and responsibilities by providing candid, constructive, and critical opinions in order to propose appropriate solutions to address the Company’s operational challenges. At the same time, the Board of Directors carried out reviews and evaluations of the inspection and supervision of the Executive Board’s management activities on a quarterly basis, thereby serving as the basis for developing supervision and management plans for subsequent periods.

The resolutions and decisions issued by the Board of Directors at each stage closely reflected the actual business situation and provided strong strategic direction,

thereby making an important contribution to improving the effectiveness of the Executive Board's management of the Company's production and business operations.

Notably, in the first quarter of 2025, the Board of Directors issued Resolution No. 02/NQ-HĐQT dated March 24, 2025 regarding the relocation of the production line of the Central Processing Enterprise in Thuận An, with the aim of reorganizing production activities toward centralization at the Bình Phước Branch. Regarding the land-attached assets in Thuận An, while no new investment or upgrade plan has yet been implemented, the Company continues to closely manage these assets while utilizing them flexibly and appropriately in line with actual conditions, ensuring that no asset resources or other Company resources are wasted.

In implementing the Resolution, the Company proactively sought and worked with partners to lease the factory facilities in Thuận An, thereby contributing to improved asset utilization efficiency during the transition period.

3. Report on transactions between the company, its subsidiaries, and companies controlled by a public company with over 50% or more of its charter capital and members of the Board of Directors and related persons of that member; Company-to-company transactions in which a member of the Board of Directors is a founding member or a business manager within the most recent 3 years prior to the transaction date.

In 2025, the company will not have any transactions with the above subjects. This information has been announced in the 2025 Listed Company Governance Report.

4. Activities of independent members of the Board of Directors and results of assessment of independent members of the Board of Directors on the activities of the Board of Directors.

In 2025, the Board of Directors operated with a high sense of responsibility, ensuring transparency in corporate governance and full compliance with regulations applicable to public companies. Meetings of the Board of Directors were convened in a timely manner and conducted in accordance with the procedures and requirements stipulated in the Company's Charter and Internal Corporate Governance Regulations. During these meetings, members engaged in objective, prudent, and constructive discussions and deliberations, thereby formulating appropriate directions and decisions aimed at the Company's long-term and sustainable interests. The Board of Directors fully performed its role as the representative of shareholders in supervising management activities, providing strategic direction, and issuing timely guidance to ensure the efficient use of resources and the fulfillment of targets assigned by the General Meeting of Shareholders, in compliance with applicable laws and the Company's Charter.

Key matters relating to business strategy, market development, technology investment, and improvement of the corporate governance system continued to be regularly reviewed and evaluated by the Board of Directors during both periodic and extraordinary meetings in order to promptly adapt to market fluctuations.

Resolutions and decisions of the Board of Directors were adopted on the basis of collective decision-making and majority voting, ensuring their legality and enforceability. Minutes of meetings were fully and accurately prepared and duly signed by attending members in accordance with regulations.

In addition to carrying out its management and supervisory functions over the Executive Board, the Board of Directors maintained close coordination and cooperation with the Executive Board in developing and implementing solutions to address difficulties, stabilize production and business operations, and improve the Company's operational efficiency in 2025.

5. Results of supervision for the General Director

The supervision of the General Director's activities was carried out by the Board of Directors in accordance with the Internal Corporate Governance Regulations and the Operational Regulations of the Board of Directors. The Board's supervisory activities over the General Director were conducted through various forms, including meetings chaired by the Board of Directors, participation in periodic meetings organized by the General Director, and the review of reports submitted by the General Director.

In implementing the Resolution of the 2025 Annual General Meeting of Shareholders, the Board of Directors instructed the General Director to closely follow the monthly, quarterly, and annual production and business plans in organizing implementation activities, with the objective of maximizing business opportunities and effectively utilizing the Company's resources.

The year 2025 was considered a highly challenging year for the global economy, as geopolitical uncertainties remained unresolved, accompanied by unpredictable fluctuations in international financial and trade markets. Although inflation in several major economies showed signs of easing, monetary policies continued to be maintained in a cautious manner, resulting in high capital costs and weak recovery in consumer demand.

Against this backdrop, trading and import-export activities continued to face significant pressure, particularly in the wood manufacturing and processing industry. Demand in key markets such as the United States and Europe recovered slowly and remained unstable. Although order volumes showed signs of improvement compared to 2024, the recovery was not yet sustainable, while competition among enterprises in the industry remained intense.

Localized shortages of orders continued to occur during certain periods, adversely affecting the Company's ability to maintain production capacity and operational efficiency.

In addition, the Company faced various difficulties in implementing its factory merger policy. Costs arising from the merger process and organizational streamlining were aligned with the overall direction of the Vietnam Rubber Group. In response to these circumstances, the Vietnam Rubber Group adjusted the Company's 2025 production and business plan.

Facing the above challenges, the Board of Directors proactively adhered to the resolutions and provided timely guidance on management solutions. As a result, the Company's performance in 2025 still achieved the planned targets, with several key indicators as follows:

Unit: Billion vnd

No	Target	Plan	Implementation	Percentage
1	Revenue & other income	247.72	273.58	110.44
2	Profit before tax	7.52	7.54	100.27
3	Profit after tax	5.95	5.95	100.00
4	Investment in Basic Construction	12.44	1.57	12.62

- Total revenue achieved in 2025 amounted to VND 273.58 billion, reaching 110.44% of the annual plan and 99.58% compared to 2024.

- Profit before tax achieved in 2025 amounted to VND 7.54 billion, reaching 100.27% of the annual plan and 70.16% compared to 2024.

- Regarding capital construction and investment activities in 2025, the Company completed 12.62% of the approved plan. The remaining items to be carried forward for implementation in 2026 include two fire prevention and firefighting (PCCC) systems, which could not yet be implemented due to pending appraisal and approval procedures. This delay was caused by objective factors arising from the merger process.

6. Mission directions for 2026

Regarding its development orientation for the coming period, the Company will continue implementing the Group's policy on restructuring and streamlining the organizational structure toward improving operational effectiveness and efficiency. Following the completion of the relocation of the Central Processing Enterprise factory from Thuận An to the Bình Phước Branch in 2025, the Company will focus on stabilizing production activities at the new location, maximizing production capacity utilization, optimizing operating costs, and enhancing manufacturing capability.

For the factory area in Thuận An, the Company has been implementing an asset utilization plan through leasing activities, thereby contributing to a stable source of income, improving asset utilization efficiency, and supporting the Company's overall business performance in 2026.

The wood processing market in 2026 is forecast to remain challenging despite certain signs of recovery. In this context, the Company has identified several key priorities, including proactively seeking and diversifying markets and customers; enhancing competitiveness through improvements in production processes, cost reduction, and product quality enhancement; and strengthening marketing and order development activities to address the shortage of orders.

In addition, the Company will continue to strengthen corporate governance, risk management, human resource quality, and management capability. At the same time, the Company will study and gradually apply appropriate technologies to improve labor productivity and operational efficiency, thereby creating a foundation for stable and sustainable development in the coming years.

The Board of Directors will make every effort to fulfill its responsibilities in directing the Executive Board to implement and achieve the targets submitted to the General Meeting of Shareholders, specifically as follows:

No	Target	Unit	Implementation 2025	Plan 2026	Percentage
1	Total revenue	Billion vnd	273.58	255.24	93.30
2	Profit before tax	“	7.54	8.06	106.90
3	Profit after tax	“	5.95	6.42	107.90
4	Profit before tax/Charter capital ratio	%	7.25	7.75	106.90
5	Average income	Million vnd/person/month	12.26	12.5	101.96
6	Investment in capital construction	Billion vnd	1.57	14.09	897.45

To achieve the above objectives, the Board of Directors will continue to implement and introduce the following management and supervisory solutions:

First, the Board of Directors will continue to maintain regular and extraordinary meetings as required by actual circumstances, ensuring timely decisions and appropriate solutions to address arising issues, improve production and business efficiency, and enhance the Company’s adaptability to market fluctuations.

Second, the Company will continue reviewing and improving its internal regulations and policies in a synchronized, transparent, and practical manner in line with the Company’s post-restructuring operations. This will contribute to improving corporate governance quality, strengthening risk control, and enhancing management effectiveness.

Third, the Company will focus on stabilizing and improving production efficiency at the Binh Phước Branch following the completion of the relocation process. At the same time, the Company will strengthen the management and effective utilization of assets in Thuận An through leasing activities, ensuring that assets are used properly, economically, efficiently, and in compliance with legal regulations, thereby generating a stable source of income for the Company.

Fourth, the Board of Directors will continue directing the implementation of solutions to improve labor productivity, optimize production processes, control costs, and reduce product costs, while enhancing product quality to strengthen competitiveness. The Company will also proactively seek and expand markets, develop customers, and improve order volumes.

Fifth, the Company will strengthen risk management, particularly in the areas of market, financial, and operational risks. At the same time, the Company will improve the quality of human resources and further streamline the organizational structure toward greater efficiency to meet development requirements in the new phase.

Sixth, the Company will gradually promote the application of technology and digital transformation in management and operational activities, particularly in production management, cost control, order management, and supply chain management. These efforts will enhance transparency, improve monitoring capability, and increase operational efficiency.

Seventh, the Company will strengthen export market development by diversifying markets and customers, consolidating traditional markets, and exploring opportunities in potential new markets. The Company will also proactively adapt to international technical standards, requirements, and trade policies in order to improve access to orders.

Eighth, the Company will study and gradually implement investment in solar power systems in order to proactively secure energy sources for production, reduce electricity costs, improve operational efficiency, and promote sustainable and environmentally friendly development.

Ninth, the Company will invest in the construction of additional factory facilities on its existing land fund to meet future production expansion needs when market conditions become favorable. At the same time, the Company will flexibly utilize these facilities for leasing purposes when production capacity is not fully utilized, thereby improving asset utilization efficiency and generating additional revenue.

The unity and strong determination of the Company's management and employees, together with the close guidance of the Board of Directors, will serve as the foundation for achieving the production and business targets approved by the General Meeting of Shareholders.

To ensure the stable and sustainable development of Thuận An Wood Processing Joint Stock Company, the Board of Directors always looks forward to the continued support and long-term partnership of shareholders and business partners.

Respectfully submitted./.

Place of receipt:

- *As above*
- *Shareholders*
- *Board of Directors,*
Board of Supervisors,
Board of General Directors
- *Posted on Company Website*
- *Filed: Literature.*

BOARD OF DIRECTORS

CHAIRPERSON

(signed)

Trinh Xuan Tien