

# INDEPENDENT BOARD MEMBER EVALUATION REPORT REGARDING THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

*This report is prepared by an independent member of the Board of Directors for submission to the Annual General Meeting of Shareholders in 2026 in accordance with current regulations on corporate governance applicable to listed companies, including Clause 3, Article 277 of Decree No. 155/2020/ND-CP.*

## 1. Organizational structure of the Board of Directors

The organizational structure of the Board of Directors ensures compliance with the Charter and laws regarding the number, standards, and conditions of members, as well as meeting legal regulations on the structure of independent members.

## 2. Operating mechanism

As of the time of this 2025 report, the Board of Directors has held four meetings to set strategic direction, guide the operations of the Agricultural Printing and Packaging Joint Stock Company in each period, and consider and decide on matters within the Board's authority. These Board meetings were held fully and validly, ensuring compliance with the prescribed procedures and formalities.

## 3. Activities of independent board members during the year

- In 2025, independent board members fully attended all board meetings, achieving a 100% attendance rate; they also reviewed documents, participated in discussions, provided opinions, and voted on matters within the board's authority, in accordance with their assigned functions and duties.
- In addition to participating in Board of Directors meetings, independent members have performed an oversight role over the Board's activities by monitoring discussions, reviewing the content and procedures for issuing resolutions, and overseeing the implementation of approved resolutions. Simultaneously, independent members also oversee the Executive Board's activities by monitoring the implementation of Board resolutions, thereby contributing to ensuring that the Company's governance and operations are conducted prudently, transparently, and in accordance with current regulations.

## 4. Independent Board Member's Assessment of the Board's Performance in 2025

- Based on monitoring and participation in the Board of Directors' activities in 2025, the independent Board members found that the Board of Directors had essentially fulfilled its roles, functions, and responsibilities as stipulated by law, the Company's Charter, and the Board's Operating Regulations. Board meetings were conducted in accordance with proper procedures; matters within its authority were considered, discussed, and approved based on the principles of prudence, transparency, and the common good of the Company and its shareholders.
- In 2025, the Board of Directors promptly issued resolutions and decisions to guide production and business activities, supervise operations, and handle arising issues within its authority. Independent Board members assessed that the Board of Directors maintained its role in strategic direction, supervision, and support for the Executive Board in the process of organizing and implementing tasks, while also emphasizing compliance with legal regulations, internal regulations, and corporate governance principles.
- Furthermore, the Board of Directors has focused on risk management, information disclosure, control of related transactions, and ensuring a balance of interests between the



Company, shareholders, and stakeholders. The coordination between the Board of Directors, the Executive Board, and the Supervisory Board in 2025 has been fundamentally effective, contributing to maintaining the Company's stable, safe, and transparent operations.

- Based on this, the independent Board of Directors assessed that the Board's activities in 2025 were carried out seriously and in accordance with its assigned functions and duties; and at the same time, contributed positively to the management, operation, and development orientation of the Company. Besides the achievements, the Board of Directors needs to continue to improve management efficiency, strengthen the quality of supervision, and proactively adapt to the changes in the business environment in the next phase.

#### **5. Recommendation from an independent board member.**

Based on monitoring and evaluating the Board of Directors' performance in 2025, the independent Board member recommends that the Board continue to focus on implementing several key areas to further improve corporate governance, specifically as follows:

- Continue to improve the quality of preparation and provision of documents for Board of Directors meetings, ensuring that documents are sent fully, promptly, and in good quality, closely adhering to the content to be considered and decided upon, so that Board members have sufficient time to study, discuss, critique, and participate effectively.
- Strengthening oversight of related-party transactions, the implementation of internal corporate governance regulations, information disclosure regulations, and conflict-of-interest control mechanisms will contribute to enhancing transparency, objectivity, and compliance in the company's governance and operations.
- Continue to enhance the role of the internal audit department in supporting the Board of Directors in overseeing the internal control system, risk management, and compliance; and improve the effectiveness of monitoring and following up on recommendations following supervision, inspection, and audit to mitigate risks arising in the Company's operations.
- Regularly review operational plans, investment plans, information disclosure practices, and key performance indicators to ensure that implementation is carried out cautiously, transparently, in accordance with the actual situation, and aligned with the Company's stable and sustainable development orientation.

The above is the independent Board member's assessment report on the Board's activities in 2025 and some recommendations to further improve corporate governance in the future. The independent Board member respectfully submits this report to the Annual General Meeting of Shareholders in 2026 for consideration, recognition, and as a basis for further improving governance at the Company.

*Hanoi, March 25, 2026*

**INDEPENDENT BOARD MEMBER**

*(Signed)*

**Nguyen Duc Luu**

