

Tay Ninh, October 3rd, 2026

**REPORT ON THE ACTIVITIES AND ASSESSMENT OF THE INDEPENDENT
MEMBER OF THE BOARD OF DIRECTORS ON THE ACTIVITIES OF THE
BOARD OF DIRECTORS FOR THE FISCAL YEAR 2025 – 2026**

To: - **General Meeting of Shareholders (“GMS”);**
 - **Board of Directors (“BOD”).**

Pursuant to Decree No. 155/2020/ND-CP and Decree No. 245/2025/ND-CP, I, **Le Quang Phuc**, hereby report on my activities in my capacity as an Independent Member of the Board of Directors and provide my assessment of the activities of the Board of Directors for the fiscal year 2025 - 2026 as follows:

A. Activities of the Independent Member of the Board of Directors

During the fiscal year 2025 - 2026, I diligently and prudently discharged my responsibilities as a member of the BOD of a listed company in accordance with applicable laws, the Company’s Charter and its internal regulations; fully attended meetings and actively provided opinions and participated in discussions on matters within the authority of the BOD; and performed my duties on the basis of safeguarding the interests of the Company and its Shareholders, without giving rise to any conflicts of interest or abuse of position in the Company’s operations.

Having been assigned by the BOD to serve as Chairman of the Audit Committee and Chairman of the ESG Committee since November 2024, I have made my best efforts to fulfill the roles and responsibilities assigned to me. During the fiscal year 2025 - 2026, I led the Committees under the BOD in implementing the Action Plans approved by the BOD and contributed to achieving several key results as follows:

1. In the role and with the responsibilities of Chairman of the Audit Committee (AC)

- Strengthened the foundational documentation framework of the AC/Internal Audit (IA) in alignment with international practices and the Company’s strategic direction for IA development.
- Developed a coordination mechanism among the Three Lines, thereby enhancing coordination in the identification, monitoring and control of key risks across the entire system.
- Directed and supervised IA in implementing and completing the entire IA Plan approved by the BOD.

2. In the role and with the responsibilities of Chairman of the ESG Committee

- Provided strategic direction for the development of the AgriS Governance Model to be consistently applied across the Group under the “3 Centers – 3 Services – 1 System” model across a unified and multinational governance platform.
- Provided strategic direction for the development of the ESG Strategy towards Net Zero by 2035.
- Directed and supervised activities to enhance the quality of corporate governance in line with good practices, adopt the corporate governance criteria under VNSI20 and ACGS as benchmarks for further enhancing corporate governance, and promote the digitalization of governance activities.

B. Assessment of the Activities of the Board of Directors

1. Composition and Structure of the Board of Directors

Following the Extraordinary General Meeting of Shareholders for the fiscal year 2025 - 2026, the number of BOD members was increased from five (05) to six (06), in line with the recommendation of the Independent Members of the BOD to increase the number of BOD members. The BOD has maintained a composition and proportion of Independent Members in compliance with the legal requirements applicable to listed companies and the Company's Charter.

Overall, the BOD members possess knowledge, skills and experience appropriate to their roles and responsibilities as members of the BOD of a listed company, while bringing complementary expertise in areas such as audit, ESG, strategy, human resources and investment. Given the Company's expanding scale of operations and its orientation towards good corporate governance practices, the BOD has set the direction to further increase the number of Independent Members of the BOD in order to strengthen the independence, diversity of expertise and operational capacity of the BOD and its Committees.

The BOD has continued to maintain its Committees to perform advisory and oversight functions as assigned by the BOD. However, the number of members in certain Committees currently only meets the minimum level under the Company's governance model and should be further strengthened in terms of both membership and professional expertise. In addition, information sharing among the Committees should be further enhanced.

2. Effectiveness of the Board of Directors

During the fiscal year 2025 - 2026, the BOD maintained regular and extraordinary meetings and conducted written consultations to discuss, consider and decide on matters within its authority, with a focus on strategy, corporate governance, risk management, capital raising, organization, human resources and other key matters appropriate to the Company's operations.

The BOD held **61** meetings (including **04** regular quarterly meetings) and conducted **30** rounds of written consultation with BOD members. Procedures relating to the meetings were carried out in accordance with applicable laws, the Company's Charter, internal regulations and good corporate governance practices, ensuring that BOD members were provided with sufficient time to review materials and prepare their opinions. On that basis, the BOD issued a total of **117** Resolutions/Decisions providing direction, guidance and oversight of business operations in line with the Company's development strategy.

The BOD focused its activities on key priorities for the fiscal year, including the implementation of the new organizational and governance model; restructuring of the investment portfolio and capital sources; enhancement of corporate governance quality in line with good practices; setting the direction for the ESG Strategy; and development of the executive management team to implement the Company's strategy through 2030.

The Committees under the BOD operated in accordance with their functions, duties and action plans approved by the BOD, and performed advisory, review and oversight functions within their respective assigned areas. The information-sharing mechanism between the Committees and the BOD was maintained through periodic reports, meeting minutes and relevant documents.

However, the BOD should strengthen communication and training on the AgriS Governance Model and the Three Lines Model to enhance governance awareness and capabilities across the entire system. The BOD should also further strengthen its compliance oversight in areas beyond management and business operations, particularly in strategic and long-term areas such as corporate governance, risk management, digital transformation and succession development.

3. Oversight of the Board of Management (BOM) by the Board of Directors

Through regular and extraordinary meetings, the internal reporting system and the oversight activities of the Committees under the BOD, the BOD regularly and diligently supervised and directed the BOM in the management of the Company, particularly in organizing the implementation of the Resolutions of the GMS and the BOD.

Amid challenging market conditions, the Chief Executive Officer and the BOM demonstrated a proactive and flexible approach to management, maintained business and production activities substantially in line with the plan, while continuing to develop the organizational, governance and resource foundations to support the Company's development direction.

However, the transformation and development requirements in the next phase require the BOD to adopt appropriate measures to encourage and oversee the BOM in further enhancing its understanding of the strategy and its execution capabilities, particularly the capabilities of the management team; while placing greater emphasis on preparing the resources and succession capabilities required to implement the Company's strategy.

4. Oversight by the Board of Directors of Related Party Transactions, the Risk Management and Internal Control Systems, Financial Statements and Information Disclosure

During the fiscal year 2025 - 2026, the BOD, through the AC, supervised the identification and review of related party transactions. Such transactions were carried out in accordance with the applicable approval authority and information disclosure requirements; no unusual transactions, transactions indicating conflicts of interest, or transactions adversely affecting the interests of the Company and its Shareholders were identified.

The AC, the Risk Management Committee and the BOM coordinated in risk management activities and agreed on the principles of coordination under the Three Lines Model. IA completed 100% of the approved audit plan; post-audit recommendations were acknowledged by the relevant units, which also implemented action plans for remediation.

The BOD directed the AC and IA to review the quarterly Financial Statements prior to their disclosure by the Company. The AC reviewed and provided its opinions on the periodic Financial Statements prior to their disclosure.

The BOD organized the Company's information disclosure through appropriate channels in compliance with applicable laws and internal regulations, with no violations identified.

During the fiscal year, the BOD also issued the Regulations on the Performance of the BOD's Oversight Activities, thereby establishing a mechanism for the BOD to perform its oversight function and enhancing transparency, accountability and coordination in the oversight of key areas.

C. Recommendations on the Activities of the Board of Directors

Based on the BOD's activities during the fiscal year 2025 - 2026 and the Company's strategic objectives and directions through 2030, I recommend that the BOD consider the following matters:

1. Continue to maintain and enhance the quality of corporate governance in line with good practices, and adopt the corporate governance criteria under ACGS and VNSI20 as benchmarks for further enhancing corporate governance.
2. Continue to oversee the implementation of the "3 Centers – 3 Services – 1 System" model across a unified and multinational governance platform; strengthen governance alignment between the BOD of the Parent Company and the BODs of Member Entities; and continue to improve the management mechanism for Designated Representatives.
3. Continue to approve the annual Action Plans of the Committees under the BOD and assess the results of their activities; while implementing quantitative assessments of the activities of the BOD and individual BOD members.



4. Strengthen the BOD's oversight activities through the assignment and delegation of oversight responsibilities to its supporting bodies (including the Committees under the BOD, the Office of the BOD, etc.) or relevant functions according to their respective assigned areas, thereby ensuring specialized and effective oversight.
5. Complete the composition of the Committees under the BOD by appointing additional members with appropriate expertise to ensure sufficient membership and capabilities to perform their assigned roles and responsibilities; while strengthening information-sharing and coordination mechanisms between the Committees and the BOD.
6. Enhance communication and training on the AgriS Governance Model and the Three Lines Model; and implement training programs on corporate governance in line with good practices to enhance governance capabilities across the entire system.

I look forward to receiving comments and contributions from the BOD and the GMS on this assessment report so that I may further enhance the performance of my roles and responsibilities as an Independent Member of the BOD.

Respectfully.

INDEPENDENT MEMBER OF THE BOD



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