



ANNUAL REPORT

For the year 2025

Ha Noi, April 2026

TABLE OF CONTENTS

I. MESSAGE FROM THE BOARD OF DIRECTORS	2
1. General information.....	4
2. Business lines and locations of the business	8
3. Information about governance model, business organization and managerial apparatus.....	9
4. Development orientations.....	10
5. Risks	12
III. OPERATIONS IN THE YEAR 2025.....	13
1. Situation of production and business operations	13
2. Organization and Human resource	14
3. Investment activities, project implementation.....	17
4. Financial situation	19
5. Shareholders structure, change in the owner’s equity	20
6. Environment-Social-Governance (ESG) Report of the Company.....	23
IV. REPORT AND ASSESSMENTS OF THE BOARD OF MANAGERMENTS.....	24
1. Assessment of operating results	24
2. Financial situation	26
3. Improvements in organizational structure, policies, and management.....	27
4. Development plans in future	28
5. Explanation from the Board of Directors Regarding the Audit Opinion.....	32
V. ASSESSMENTS OF THE BOARDS OF DIRECTORS ON THE COMPANY’S OPERATION	32
1. Assessments of the Board of Directors on the Company’s operation, including the assessment related to environmental and social responsibilities.....	32
2. Assessment of Board of Directors on Board of Management’s performance	33
3. Plans and orientations of the Board of Directors	33
VI. CORPORATE GOVERNANCE.....	34
1. Board of Directors	34
2. Board of Supervisors	37
3. Transactions, remunerations and benefits of the BOD, BOM and BOS	38
VII. FINANCIAL STATEMENTS	40

I. MESSAGE FROM THE BOARD OF DIRECTORS

Dear Shareholders, Customers, and Partners,

On behalf of all employees of the Ocean Group Joint Stock Company (OGC), I would like to express our sincere gratitude and best wishes for health, happiness, and success to our Shareholders, Customers, and Partners.

Dear Ladies and Gentlemen,

2025 is a pivotal year for the Vietnamese economy: the economy is simultaneously impacted by international fluctuations and entering a “new era of development” with strategic policy orientations for the 2026–2030 period. In the process of resetting growth model, Vietnam has established landmark institutional frameworks; notably Resolution No. 57/NQ-CP on promoting industrialization and modernization associated with innovation, and Resolution No. 68/NQ-TW on promoting the core role of the private economic sector. Based on this foundation, the projected economic growth of 8.02% in 2025 and core inflation controlled at 3.21% y-o-y reflect the government's determined policy direction.

As we move into 2026, the global economy is undergoing structural shifts. The traditional global economic and political order is declining; geopolitical and geo-economic competition is increasing; the risk of technology bubbles, especially in the field of artificial intelligence, could create shocks that spread to investment, capital markets, and growth.

The global economy had barely stabilized after a cycle of monetary tightening when it faced a new shock from the conflict in the Middle East. Disruption of strategic transport routes and the risk of shrinking energy supplies have pushed up oil prices and logistics costs sharply, putting tremendous pressure on global trade and raising concerns about an impending economic crisis. The consequence is a new wave of cost-push inflation is forming, increasing global production costs and prolonging market uncertainty.

For the Company, this follows certain successes achieved in recent years. In 2025, the Company focused on promoting the production and business operations of its member units, with net profit from business operations growing by 180% compared to the previous year and completing 200% of the after-tax profit plan approved by the General Meeting of Shareholders.

If the General Meeting of Shareholders approves the capital increase plan of the Company and its member units in 2026, and it is approved by the State management agencies, it will be a pivotal year marking the strong growth and expansion in scale of the Group.

The Company always implements transparent management and maximizes the efficiency of production and business activities, constantly striving towards the sole goal of consolidating and developing the Group's brand commensurate with the expectations of esteemed Shareholders, Partners, and Employees of the Company.

On behalf of the Board of Directors and the Management Team of the Company, I would like to express my sincerest gratitude to all Shareholders, Partners, and Customers. We firmly believe that with your support and companionship, external obstacles will become a driving force for our staff and employees to unite, become stronger, and contribute to the Group's development.

Once again, we wish you good health, happiness, and success!

On behalf of the Board of Directors

Chairwoman

Le Thi Viet Nga

II. GENERAL INFORMATION

1. General information

- Trading name : Ocean Group Joint Stock Company
- BRC No : 0102278484
- Charter capital : VND 3.000.000.000.000
- Address : 23rd Floor, Leadvisors Tower, 643 Pham Van Dong Street, Nghia Do Ward, Hanoi
- Telephone : 0398 618 018
- Fax :
- Website : Oceangroup.vn
- Securities code : OGC

Establishment and development process:

2007:

- 5/2007: Establishment of Ocean Group Joint Stock Company (Oceangroup).

2009:

- 12/2009: Oceangroup invested in and acquired a controlling stake in Ocean Hospitality and Services Joint Stock Company (now One Capital Hospitality Joint Stock Company).

2010:

- 01/2010: Marking a milestone in its development and growth in scale and scope of operations, Oceangroup announced a new brand identity system with images reflecting the new values of a multi-industry, dynamic, and sustainable development-oriented economic group.
- 4/2010: Oceangroup was approved for listing on the Ho Chi Minh Stock Exchange with a charter capital of VND 2,500 billion. Oceangroup's market capitalization was approximately VND 10,400 billion, an increase of 38.7% compared to the initial offering price. The liquidity of OGC stock was quite high and frequently ranked among the top 10 most traded stocks.
- 10/2010: Ocean Hospitality and Services Joint Stock Company (now One Capital Hospitality Joint Stock Company), a member of Oceangroup, listed 100 million shares on the HNX stock exchange with a total listed securities value of VND 1,000 billion. The trading code is OCH.
- 12/2010: Inauguration of the 5-star StarCity Saigon Hotel, one of the first hotels in the StarCity brand hotel chain of One Capital Hospitality Joint Stock Company, a member of Oceangroup.

2011:

- 8/2011: Oceangroup and the Border Guard High Command signed a comprehensive cooperation agreement to jointly implement the investment and business project "Trade Center - Office - Hotel - Apartments for Rent at 25 Tran Khanh Du, Hoan Kiem, Hanoi". According to the cooperation agreement, the Border Guard High Command selected Oceangroup as a partner to invest capital, construct, and operate the project. This project is located at 25 Tran Khanh Du with a total area of 5,400m² and a total estimated investment of over VND 1,000 billion.
- 9/2011: Subsidiary OceanRetail launched the Oceanmart supermarket system..

2012:

- 01/2012: Inaugurated and launched the 4-star international standard Sunrise Hoi An Resort, featuring 222 rooms and sea-view villas.

2013:

- 4/2013: established INFO Commodity Exchange under the license granted by the Ministry of Industry and Trade, with a charter capital of VND 150 billion, trading in 3 main commodities: coffee, rubber, and steel.

2014:

- 2/2014: Oceangroup invested in the Hanoi – Bac Giang Expressway project under the BOT (Build-Operate-Transfer) form.
- 10/2014: Oceangroup transferred its shares in OceanRetail to Vingroup.

2015:

- 4/2015: The State Bank of Vietnam acquired OceanBank for VND 0. OceanBank is no longer an affiliated company of Oceangroup.
- 8/2015: Successfully transferred shares in Green Star Corporation (a company spun off from Ocean Thang Long Investment JSC).

2016:

- 01/2016: Completed and technically opened the National Highway 1A expressway section Hanoi – Bac Giang and launched the 4-star international standard Starcity Nha Trang Hotel with 204 rooms.
- 5/2016: Officially operated and collected toll fees for the Hanoi - Bac Giang Expressway project.
- 9/2016: Groundbreaking ceremony for the Commercial Center - Office - Hotel - Apartment for Rent project at 25 Tran Khanh Du, Hoan Kiem, Hanoi.

2017:

- 12/2017: Successfully restructured a debt of VND 450 billion at National Citizen Commercial Joint Stock Bank.
- 12/2017: Processed and recovered a large debt from a partner.

2018:

- 02/2018: Completed the transfer of shares in Ocean Securities JSC according to the debt restructuring plan at National Citizen Commercial Joint Stock Bank (NCB).
- 12/2018: Finalized several agreements with partners to record the transfer of shares in Hanoi Cultural, Sports and Entertainment Center JSC.

2019:

- 5/2019: Successfully organized the 2019 Annual General Meeting of Shareholders and completed the senior leadership personnel for the 2019-2024 term.

2020:

- 3/2020: The Company recorded profits from OCH's restructuring of its investment in underperforming member units, Suoi Mo Company and IOC Company. On March 31, 2020, the Government issued Directive No. 16/CT-TTg on implementing urgent measures to prevent and control the COVID-19 epidemic; the epidemic situation from 2020 has severely impacted the operations of member units providing hotel and service businesses of the Group.
- 6/2020: The appellate court ruled that Oceangroup must repay Oceanbank the principal debt from the liquidation of office rental contracts, amounting to approximately VND 44 billion, while rejecting Oceanbank's request for Oceangroup to pay overdue payments from 2014, amounting to approximately VND 28 billion.
- 7/2020: The Company's 2020 Annual General Meeting of Shareholders issued Resolution No. 01/2020/NQ-ĐHĐCĐ approving major policies related to the restructuring of outstanding debts of the Parent Company in report No. 01/2020/OGC-BTGĐ dated May 28, 2020, including debt write-offs for eligible entities under the law and the sale of non-performing debt recovery at no less than 10% of the principal value of the Company's bad debts.
- 8/2020: * 8/2020: The court of first instance ruled that Oceangroup must refund EVNFC the fine and late payment interest amounting to VND 22.6 billion related to the transaction of ordering 20,000,000 OCH shares arising in 2014 and 2015. The Court also did not approve EVNFC's request for Oceangroup to pay the difference when transferring shares and a portion of the interest, totaling approximately VND 93 billion.
- 12/2020: The Company's Board of Directors approved the policy regarding the restructuring of certain debts with partners VNT, Than Dong, Phu Nguyen, Kinh Doanh Nha, and the investment in the Dieu Hoa Lake Park Project.

2021:

- 2/2021: Announced the results of the written ballot dated February 19, 2021, of the General Meeting of Shareholders of the Company on the approval of the policy to terminate investment cooperation and withdraw the Company's capital from the Dieu Hoa Lake Park Project in the South West Hanoi Urban Area according to the debt restructuring plan with VNT Co., Ltd. from December 2020.
- 10/2021: The Company successfully signed agreements with several partners on the liquidation of certain outstanding contracts, offsetting debts, recovering a portion of the

debts with leased area (leased area at The Vissai Ninh Binh Hotel, a portion of the area at VNT 19 Nguyen Trai building), and recovering 6,000,000 shares of PVR Hanoi Investment Joint Stock Company (PVR). At the same time, the Board of Directors approved the policy of transferring all PVR shares.

- 11/2021: The judgment enforcement agency transferred 8,500,000 OCH shares owned by OGC to enforce the Company's debts to Oceanbank and EVNFC.
- 11/2021: The Company changed its legal representative from the Chairman of the Board of Directors to the General Director of the Company.
- 12/2021: OGC shares had a closing price above VND 10,000/share for the first time after many years of trading below par value since the incident at the end of 2014.

2022:

- 4/2022: Successfully held the 2022 Annual General Meeting of Shareholders and changed the entire senior leadership team for the 2019-2024 term of OGC and OCH. Ms. Le Thi Viet Nga was elected as Chairwoman of the Board of Directors of OGC.
- 6/2022: Disclosed information on the results of collecting shareholders' opinions in writing regarding the handling of uncollectible receivables. Accordingly, bad debts with 100% provision made for many years were moved off-balance sheet on the Company's financial statements.
- 6/2022: Issued audited financial statements with additional provision expenses; a portion of bad debts were moved off-balance sheet, and the financial statements no longer contained audit opinions with exceptions after many years.
- 12/2022: OGC and OCH shares were traded full-time after a 6-month trading restriction due to late disclosure of the 2021 audited financial statements.

2023:

- 12/2023: The Company had 02 legal entities that were major shareholders owning over 5% of the charter capital after many years of not having any major shareholders.

2024:

- 1/2024: The Company had an additional 01 legal entity that was a major shareholder owning over 17% of the charter capital.
- 2/2024: Successfully organized an Extraordinary General Meeting of Shareholders to elect new members to the Board of Directors and Supervisory Board to replace those who had submitted resignation letters. The term of office for the Board of Directors and Supervisory Board is 2024 – 2029.
- 10/2024: Divested investment from Ocean Thang Long Investment Joint Stock Company.
- 12/2024: The company appointed a new General Director and achieved positive business results compared to the planned targets approved by the General Meeting of Shareholders.
- 12/2024: Starcity Nha Trang Hotel is recognized as a 5-star hotel.

2025:

- 1/2025: Establishment of One Capital Consumer Joint Stock Company under OCH

2. Business lines and locations of the business

2.1. Registered business lines of the Company

- Real estate management services; Real estate trading; Commercial center business;
- Real estate exchange trading (excluding real estate valuation);
- Investment in construction of hydropower projects; Construction of infrastructure for industrial parks, residential areas, office buildings, infrastructure projects, industrial projects, civil projects;
- Hotel, restaurant, and motel business (excluding karaoke, dance clubs, and bars); - Acting as an agent for the purchase and sale of goods; commercial brokerage;
- Retail sale of: other installation equipment in construction, in specialized stores; ceramic tiles, sanitary equipment in specialized stores; cement, bricks, tiles, stone, sand, gravel and other building materials in specialized stores; construction glass in specialized stores; paints, colors, varnishes in specialized stores; hardware in specialized stores;
- Wholesale of: scrap, metal and non-metal waste (except for those prohibited by the State); hardware; ceramic tiles and sanitary equipment; paints, varnishes; wholesale of construction glass; bricks, tiles, stone, sand, gravel; cement; other materials and installation equipment in construction; iron and steel; wholesale of food, foodstuffs, canned goods, purified water, soft drinks and edible oils of all kinds;
- Import and export of goods traded by the Company;
- Commercial advertising; Trade promotion introduction;
- Provision of telecommunications, media, broadcasting, and television services; Investment consulting (excluding legal and financial consulting);
- Architectural and related technical consulting activities; specialized design activities; construction planning design; building architectural design; interior and exterior design of buildings; design of electrical systems for civil and industrial buildings; design of power lines and transformer substations up to 35KV; design of water supply and drainage for construction projects; structural design of civil and industrial projects; Fire prevention and fighting system design;
- Determining investment capital efficiency indicators, norms, and construction unit prices; construction price indexes; Preparing and appraising construction project estimates; Determining bid prices and contract prices in construction activities; Preparing payment and contract settlement documents; Preparing payment and settlement documents for construction investment capital.

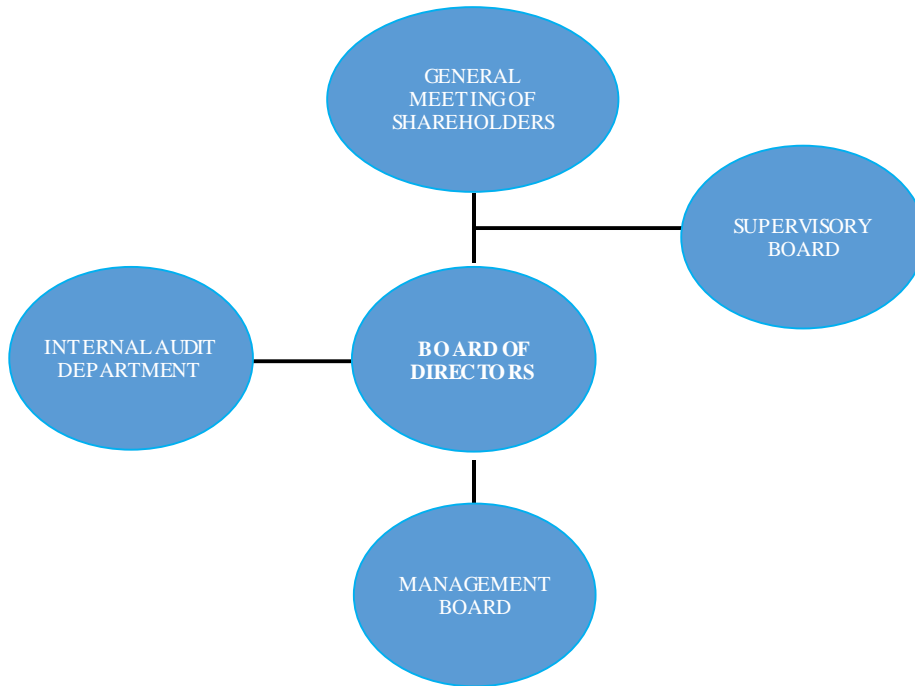
2.2. Location of business

Currently, Oceangroup has several completed real estate projects in Hanoi that are in operation. There are several projects in the preparation phase for deployment in Hanoi and Ho Chi Minh City. In addition, Oceangroup operates hotel services in Nha Trang and produces and trades in baked goods and ice cream in Hanoi, Ho Chi Minh City, and some surrounding areas.

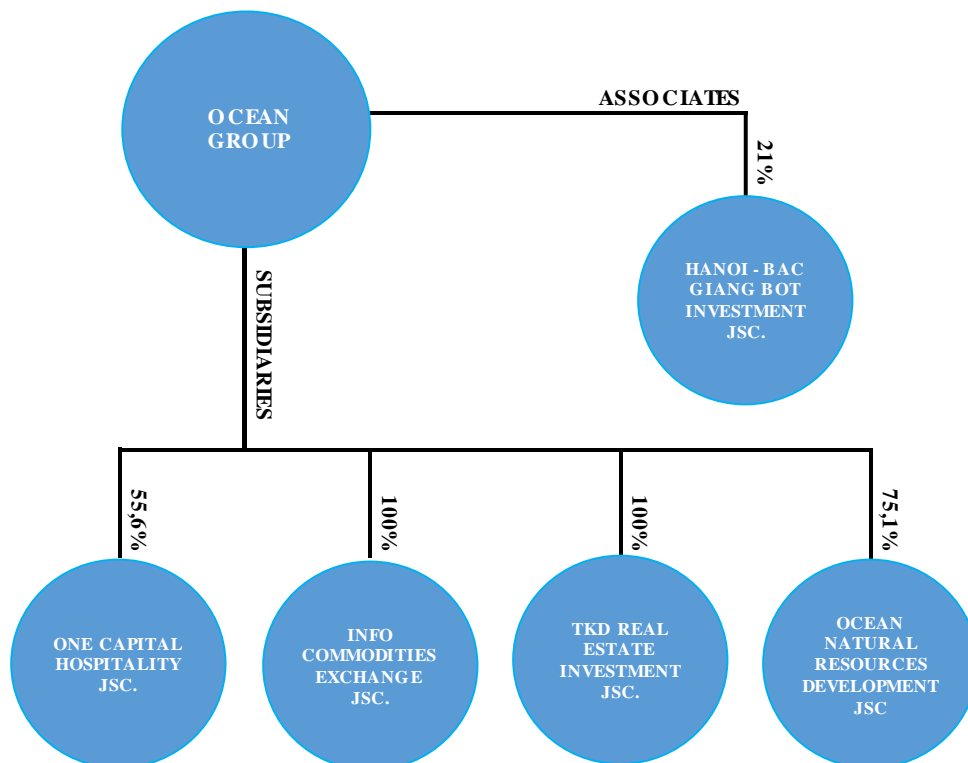
3. Information about governance model, business organization and managerial apparatus

3.1. Governance model

The organizational structure and operations of the Company are as stipulated in Point a, Clause 1, Article 137 of the 2020 Law on Enterprises, as follows:



3.2. Subsidiaries and associates companies



4. Development orientations

4.1. Main objectives of the Company

Focus on developing the Group's core business areas: Real Estate; Hospitality and Services; and Food Production and Trading. This core focus will help the Group optimize resources (capital, personnel, etc.), leverage management experience, and effectively manage risks in operations.

Implement private placement of shares to expand business activities, in line with the potential and advantages of each member unit.

Continue to improve the organizational and operational model based on restructuring investments, reorganizing member units to rationally utilize resources to enhance corporate governance capabilities, and meet the Group's development requirements.

Develop a corporate culture with Oceangroup's unique identity, creating strong cohesion among member companies. This includes researching and developing a new brand identity system for the Group.

With the dedication of all Oceangroup members, with unwavering love and belief in the Oceangroup brand, the Group will strongly overcome difficult years with determination, a team that does not shy away from difficulties. All activities are focused on ensuring long-term, continuous, and sustainable operations according to the guiding principles throughout the formation and development process:

- Reliability: towards customers, partners, and shareholders through a solid and transparent foundation in all activities; Reputation and commitment to quality with each product and service offered to the market.
- Improvement: in every product and service, at all times and in any place, to provide customers with the simplest, most convenient, and most convenient products and services to experience and enhance their lives.
- Responsibility: fulfilling all commitments to create the best professional environment for employees, increase investment value for shareholders, respect the law and social responsibility.

4.2. Development strategies in medium and long term

Amidst volatile and uncertain macroeconomic conditions, Oceangroup aims to stabilize the business and continue focusing all resources on the Company's core/strength: real estate business and services.

The Board of Directors continues to direct the General Director Board to seek new real estate investment projects, in addition to reviewing the investment portfolio, seeking investors, and

divesting from some ineffective investments; promoting the deployment of permits for projects with existing land funds and procedures that are nearing completion.

4.2.1. Real Estate Projects

Seek clean real estate projects with favorable geographical locations for investment.

Be ready to deploy the Project as soon as conditions are met: The Legafashion House Office - Commercial Center Complex in Ward 14, District 10, Ho Chi Minh City and the StarCity Westlake Hotel Project at 10 Tran Vu, Ba Dinh, Hanoi... concurrently with seeking business cooperation partners to implement the project.

Divest from low-performing Projects to focus resources on key Projects.

4.2.2. Investment Activities

Focus on investing in the development of the culinary business: Givral Bakery and Trang Tien Ice Cream are strong brands with a long-standing reputation in the food business market. Océangroup continues to maintain and further develop the value of these brands; implementing investment to expand production, promote advertising, expand the market, and increase the coverage of these two brands in many localities. OGC's strategy is to seek and acquire more FMCG brands with a long history and high efficiency to join Givral Bakery and Trang Tien Ice Cream in building FMCG into a core business.

For the hotel segment: in previous years, the hotel sector faced numerous difficulties due to the impact of the Covid-19 pandemic and the global economic recession, leading to a decline in international visitors. However, in the past year, there have been many positive signs, with hotels within the system returning to profitability. In the near future, the Group will continue to promote tourism, increase room occupancy rates, and further upgrade the hotel system to continuously bring value to customers."

Continue to divest investments to generate capital for business operations.

4.2.3. Company Operations

The workforce has been streamlined as much as possible, following a "lean, efficient, and specialized" approach. Labor productivity has increased significantly, and the Company has developed plans to prepare human resources to effectively meet the demands of the coming years.

4.2.4. Cost Management

Operating costs have been reduced to a low level. In the future, the Company will continue to maintain cost reduction efforts, implementing savings in all stages to maximize profits.

4.3. Corporate objectives with regard to Corporate environment, society and community Sustainability

Sustainable development is a key criterion for Oceangroup. The Company's projects fully comply with State regulations and contribute to the development and progress of the communities where Oceangroup projects are implemented. In addition, Oceangroup is willing to share and contribute to supporting difficult circumstances and the poor through charitable activities directly carried out by the Company's Trade Union.

5. Risks

Entering 2026, the global economy is undergoing structural shifts. The traditional global economic and political order is declining; geopolitical and geo-economic competition is increasing; the risk of technology bubbles, especially in the field of artificial intelligence, could create shocks spreading to investment, capital markets, and growth.

The global economy had barely stabilized after a monetary tightening cycle when it faced a new shock from the conflict in the Middle East. Disruption of strategic transportation routes and the risk of shrinking energy supplies are pushing up oil prices and logistics costs sharply, putting enormous pressure on global trade and raising concerns about an impending economic crisis. Consequently, a new wave of cost-push inflation is forming, increasing global production costs and prolonging market uncertainty.

With an open economy like Vietnam, these shocks are quickly transmitted domestically through import prices, input costs, and international market demand. External fluctuations not only increase costs but also weaken both key growth drivers of our country's economy: exports and consumption.

From nature, the consequences of the greenhouse effect causing climate change - storms, floods - directly affect the implementation of real estate projects, causing delays in progress, thereby leading to economic losses. Heavy air pollution in Vietnam, specifically in Hanoi and major cities across the country, has significantly affected human health and labor productivity.

III. OPERATIONS IN THE YEAR 2025
1. Situation of production and business operations
1.1 Results of business operations in the year

Parent Company's 2025 business performance Compared to previous year:

Unit: billion VND

No.	Items	2025	2024	Change (%)
1	Total revenue	43	46	93%
2	Total expenses	(8)	(29)	28%
3	Total accounting profit before tax	51	75	68%
4	Pofit after tax	51	75	68%

Consolidated business results for the year 2025 compared to the previous year:

Unit: billion VND

No.	Items	2025	2024	Change (%)
1	Total revenue	1,212	1,245	97%
2	Total expenses	1,054	998	106%
3	Total accounting profit before tax	158	247	64%
4	Pofit after tax	123	215	57%

The lower performance in 2025 compared to the previous year is mainly due to:

- Net profit from production and business activities this year reached VND 158 billion, higher than the VND 86 billion in 2024, due to the higher business performance of member units within the Group compared to the same period.
- In 2024, other profits of VND 161 billion arose, mainly from debt settlement activities with an amount of approximately VND 178 billion making the 2025 total pre-tax profit lower than the same period in 2024.

1.2 Implementation situation/actual progress against the plan

Unit: billion VND

No.	Items	Actual 2025	Plan 2025	Completion rate (%)
1	Total revenue	1,212	1,125	108%
2	Total expenses	1,054	1,030	102%
3	Total accounting profit before tax	158	95	166%
4	Pofit after tax	123	61	202%

The operational results for 2025 are higher than planned primarily due to the business activities of member units within the Group achieving the set targets.

2. Organization and Human resource

2.1. List of the Board of Management

Mr. Le Vu Hai – General Director

Full Name	Le Vu Hai
Gender	Male
Date of Birth	1976
Nationality	Vietnam
Permanent Address	Group 8, Phu Dien Ward, Bac tu Liem District, Hanoi
Professional Qualifications	Civil Engineer, Bachelor of Laws
Number of Shares Held as of December 31, 2025	
✓ Number of Shares Represented:	None
✓ Number of Personal Shares Held:	None
Related Persons Holding Company Shares	None
Conflicts of Interest with the Company:	None

Mr. Pham Hung Viet – Chief Accountant

Full Name	Vu Xuan Duong
Gender	Male
Date of Birth	1983
Nationality	Vietnam
Permanent Address	Dinh Cong, Phuong Liet Ward, Hanoi
Professional Qualifications	Bachelor of Accounting and Finance, Bachelor of Laws
Number of Shares Held as of December 31, 2025	
✓ Number of Shares Represented:	None
✓ Number of Personal Shares Held:	None
Related Persons Holding Company Shares	None
Conflicts of Interest with the Company:	None

2.2. Changes in the Board of Management

No changes this year.

2.3. Number of staffs

As of December 31, 2025, the Group had over 1,180 employees, of which 17 were personnel of Ocean Group Joint Stock Company.

2.4. Brief information and changes on the employee's policies

In the trend of global integration, Oceangroup always considers human resources as a core element and a valuable asset. Therefore, Oceangroup's human resources policy is built with the aim of turning human resources into an advantage and competitive advantage to successfully implement the strategic goals set out.

Recruitment policy

- Oceangroup's recruitment principle is to select the best candidates for suitable positions based on their qualities, abilities, attitudes, competencies, and experience, regardless of creed, religion, or gender. All candidates are recruited according to a unified process.
- Internal candidates are given priority consideration for recruitment into open positions if they

meet the required standards for the position.

Training policy

- Building and developing a team of skilled employees, adhering to business ethics, and maintaining enthusiasm and professionalism in work style is the goal of human resource development. Therefore, training is the top priority for Oceangroup.
- Oceangroup values a culture of training and self-training. It provides all conditions for employees to receive training right at their work positions to maintain the quality of current work while also preparing employees to handle higher-level positions when necessary.
 - *Orientation training:* New employees will participate in the orientation program. This program aims to provide essential information to employees about the organizational structure, human resources policies, remuneration, employee rights and obligations, as well as the company's operational areas and development strategies, while also familiarizing them with the company culture.
 - *Professional skills training:* Depending on the specific position and nature of the job, employees will engage in specialized training programs. This program aims to provide necessary information for performing designated tasks through regulations, principles, and specific guidelines related to those duties. The specialized training may be conducted periodically according to a set schedule.

Employee benefits policy

To ensure employees feel secure and committed long-term, the company places strong emphasis on building a salary, bonus, and benefits system that is appropriate for each period and stage of development, ensuring flexibility, fairness, and alignment with the level of contribution and competitiveness in the labor market.

Other policies

- Annual health check-ups and the provision of health insurance for employees;
- Sick leave and recovery periods for employees as stipulated by labor law;
- The company organizes annual vacations for employees and commemorative events such as company founding anniversaries, holiday celebrations throughout the year, International Women's Day (March 8), Vietnamese Women's Day (October 20), and monthly birthday celebrations for members with birthdays that month. Other collective activities are also organized to foster connections among team members and provide recreational opportunities for all employees;
- Support for employees' material and spiritual well-being in cases of weddings, illnesses,

bereavements, and celebrations.

- Caring for the children of employees through gift policies on June 1st, rewarding children with good academic achievements.

Regarding human resource management

- Streamlining and refining the structure of departments, rearranging specific functions and tasks to fully utilize the work efficiency of the teams, managing labor productivity most effectively at the lowest possible cost;
- Standardizing coordination processes between the Group and its member units, as well as among departments to ensure efficient and swift support and collaboration;
- Recruiting additional skilled personnel for operational positions, prioritizing staff for direct production and business sectors to accelerate project progress and enhance the Group's operating revenue;
- Strengthening training in professional expertise, management skills, and soft skills for management staff and operational personnel to continuously improve the capabilities of the workforce;
- Emphasizing discipline and encouraging the development of individual capabilities through attractive compensation policies to attract and retain talent.

3. Investment activities, project implementation

3.1 Major investments

Major project investments at the Parent Company are as follows:

No.	Project	Location	Investment (Billion VND)
1	Office and Apartment Complex for Sale (Licogi 19 Project)	Le Van Luong Street, Thanh Xuan District, Hanoi	80
2	Air conditioning lakepark – Southwest Hanoi Urban Area	Yen Hoa Ward, Cau Giay District, Hanoi	150
3	Gia Dinh Plaza Commercial Center - Office and Apartment Complex	Truong Chinh Street, District 12, Ho Chi Minh City	150
4	Legafashion House Office - Commercial Center Complex	Ward 14, District 10, Ho Chi Minh City	44

3.2 Subsidiaries and Affiliates

No.	Company name	General Information
I	Subsidiaries	
1	One Capital Hospitality JSC	Address: Leadvisor Building, 643 Pham Van Dong Street, Nghia Do Ward, Hanoi Capital: VND 2,000,000,000,000 Investment capital: VND 1,100,999,642,844 Main business lines: Short-term accommodation services, specifically: hotels; Production and processing of food;... Parent Company ownership ratio: 55.6%
2	Ocean Natural Resources Development JSC (ONRC)	Address: No. 4 Lang Ha Street, Giang Vo Ward, Hanoi Capital: VND 60,000,000,000 Investment capital: VND 11,310,000,000 Main business lines: Planting and tending forests; Exploiting and processing wood;... Parent Company registered ownership ratio: 69%
3	INFO Commodity Exchange JSC (Infocomex)	Address: No. 4 Lang Ha Street, Giang Vo Ward, Hanoi Capital: VND 150,000,000,000 Investment capital: VND 2,818,740,891 Main business lines: Organizing brokerage transactions for commodities such as: coffee, steel, rubber;... Parent Company registered ownership ratio: 85%
4	TKD Real Estate Trading Co., Ltd	Address: No. 25 Tran Khanh Du Street, Cua Nam Ward, Hanoi Charter Capital: VND 115,000,000,000 Investment Capital: VND 45,000,000 Business Line: Real estate trading, land use rights belonging to owners, users;...

No.	Company name	General Information
		Percentage of Registered Capital Owned by Parent Company: 98%
II	Affiliated company	
1	Hanoi - Bac Giang BOT Investment JSC (BOT)	Address: No. 14, Lot B1, Nam Tu Son New Urban Area, Tu Son Ward, Bac Ninh Province Charter Capital: 496,322,400,000 Investment Capital: VND 104,228,000,000 Main Business Line: Construction of roads;... Percentage of Capital Owned by Parent Company: 21%

4. Financial situation

4.1 Financial situation

Stt	Items	Year 2025	Year 2024	Change (%)
1	Total revenue	1,212	1,245	97%
2	Profit/(loss) from business activities	158	86	184%
3	Profit/(loss) from other activities	-	161	0%
4	Profit/(loss) before tax	158	247	64%
5	Profit/(loss) after tax	123	215	57%
6	Total asset value	4,449	4,509	99%
7	Liabilities	2,550	2,774	92%
8	Owner's equity	1,899	1,735	109%

Source: audited consolidated financial statement for the year 2025

4.2 Major financial indicators
Unit: times

No.	Items	Year 2025	Year 2024
1	Solvency ratio		
	Current ratio	0.84	0.93
	Quick ratio	0.61	0.61
2	Capital structure ratio		
	Debt/Total assets ratio	0.57	0.62
	Debt/Owner's Equity ratio	1.34	1.60
3	Operation capability ratio		
	Inventory turnover	3.11	2.24
	Total asset turnover	0.25	0.22
4	Profitability		
	Profit after tax/Net revenue ratio	0.11	0.21
	Profit after tax/total capital ratio (ROE)	0.07	0.13
	Profit after tax/Total assets ratio (ROA)	0.03	0.05
	Profit from business activities/Net revenue ratio	0.14	0.09

5. Shareholders structure, change in the owner's equity
5.1 Shares

- Freely transferable shares: 299.999.999
- Treasury shares: 1

5.2 Shareholders structure

According to the shareholder list finalized on 27/05, 2025, the Company has 5,138 shareholders with the following information:

5.2.1 Shareholding Ratio

No	Category	Number of Shares	Ownership Percentage	Number of Shareholders	Shareholder Structure	
					Organization	Individual
1	State Shareholders	-	-	-	-	-
2	Founding Shareholders	-	-	-	-	-
	- Domestic	-	-	-	-	-
	- Foreign	-	-	-	-	-
3	Major Shareholders (holding 5% or more of share capital)	-	-	-	-	-
	- Domestic	-	-	-	-	-
	- Foreign	-	-	-	-	-
4	Company's Labor Union	-	-	-	-	-
	- Domestic	-	-	-	-	-
	- Foreign	-	-	-	-	-
5	Treasury Shares	1	0,00%	1	1	-
6	Shareholders holding Preferred Shares	-	-	-	-	-
7	Other Shareholders	299,999,999	100%	5,138	41	5,097
	- Domestic	299,278,283	99.76%	5,098	32	5,066
	- Foreign	721,716	0.24%	40	9	31
Total		300.000.000	100%	5.139	42	5.097
Including: - Domestic		299.274.308	99,76%	5.099	33	5.066
- Foreign		725.692	0,24%	40	9	31

5.2.2 Ownership Structure

Category	Number of Shares with Transfer Restrictions	Number of Freely Transferable Shares	Total	Ownership Percentage (%)
1	2	3	4 = 2 + 3	5
I. Major shareholders		-	-	-
1. Board of Directors		10,100	10,100	0.003%
2. Board of Managements		-	-	-
3. Supervisory Board		139,100	139,100	0.046%
4. Chief financial officer		-	-	-

Category	Number of Shares with Transfer Restrictions	Number of Freely Transferable Shares	Total	Ownership Percentage (%)
5. Chief accountant		-	-	-
6. Authorized person for information disclosure		-	-	-
II. Treasury shares		1	1	0.00%
III. Company Trade Union		-	-	-
IV. Shareholders holding preferred shares		-	-	-
V. Other Shareholders		299,850,799	299,850,799	99.96%
1. Domestic		299,129,083	299,129,083	99.71%
1.1 Individuals		153,697,785	153,697,785	51.23%
1.2 Organizations		145,431,298	145,431,298	48.48%
- Including State Ownership:				
2. Foreign		721,716	721,716	0.24%
2.1 Individuals		437,818	437,818	0.15%
2.2 Organizations		283,898	283,898	0.09%
Total		300,000,000	300,000,000	100.00%

5.3 Change in the owner's equity

No.	Date	Change in Charter Capital	Equity After Issuance	Offering Target
1	31/05/2007	10,000,000,000	10,000,000,000	Capital contribution to establish a company in cash.
2	02/12/2008	140,000,000,000	150,000,000,000	Issuance of shares to existing shareholders. Shareholders contribute capital in cash.
3	16/12/2008	240,000,000,000	390,000,000,000	Issuance of shares to existing shareholders. Shareholders contribute capital in cash.
4	23/12/2009	1,578,000,000,000	1,968,000,000,000	Offering of shares to existing shareholders and strategic partners. Shareholders contribute capital in cash.
5	10/02/2010	532,000,000,000	2,500,000,000,000	Offering of shares to existing shareholders and public offering. Shareholders contribute capital in cash.
6	15/12/2011	500,000,000,000	3,000,000,000,000	Issuance of shares to pay stock dividends at a ratio of 5:1.

6. Environment-Social-Governance (ESG) Report of the Company

According to a PWC survey of 174 businesses, nearly 90% of Vietnamese enterprises have either already implemented or are planning to implement ESG (Environmental, Social, and Governance) standards in the next 2-4 years, an 11% increase compared to 2022. The rate of ESG commitment implementation is 71% for foreign-invested enterprises, 57% for listed companies, and 27% for private/family businesses. The leading driver for ESG action is legal compliance (70%), followed by pressure from stakeholders (40%) and direction from leadership (39%). However, in our assessment, businesses should view ESG as a value-creating driver rather than a compliance task, and should invest in capabilities to turn ambition into concrete results.

According to another report by PwC, as many as 90% of respondents believe that it is important for businesses to commit to sustainable development goals, and 78% would use more goods and services from these businesses. Thus, a business that follows the path of sustainable and green development will receive a great deal of attention and support from consumers.

Sustainable development is achieved when economic benefits are harmonized with social development and environmental stability. From its early days, sustainable development has been identified as a key objective of the Group. The Group sets the direction for economic development in harmony with social development and environmental protection goals, aiming to maintain and preserve the urban landscape in areas where there are projects or production and business activities.

With member units in the hotel service and food production sectors, such as the two high-end hotel brands Starcity and Sunrise, along with Givral Bakery and Trang Tien Ice Cream, have continued to implement and apply many environmental solutions effectively. The hotel system has launched a campaign to minimize its carbon footprint in its operating system as well as limit the use of plastic products, while Givral Bakery and Trang Tien Ice Cream always focus on using clean raw materials with clear origins, ensuring safety and hygiene standards; Sorting and reusing waste; Utilizing heat energy from solar energy, etc.

The Group's leadership understands that sustainable development is a healthy socio-economic development based on the rational use of resources and environmental protection to meet economic benefits while harmonizing with social development and environmental stability. In its operations, the Group consistently ensures a Green working environment: greenery is arranged appropriately, and offices are always adequately lit; it practices energy conservation, such as launching campaigns to save paper and electricity, limiting the use of energy-consuming devices, and reusing items in the workplace; and it conducts transparent and ethical business by prioritizing trustworthiness with all partners and committing to providing information to partners and shareholders in a timely, complete, and honest manner.

Recognizing the profound importance of its staff to the Group's development, the Group consistently focuses resources on its people. Despite facing numerous difficulties in 2024, the Group has consistently ensured income and benefits for its employees. In addition, the Group regularly organizes periodic health check-ups for all staff, purchases health insurance, organizes extracurricular activities and vacations, and frequently visits, congratulates, and gives gifts to staff on birthdays and weddings, and provides support during illnesses or difficult life circumstances; it also organizes commemorative holidays and collective activities to enhance solidarity.

For real estate projects, the Group strictly and properly adheres to the process of hiring professional consultants to prepare environmental impact assessment reports. We work closely with consultants to simultaneously research, consult, and incorporate feedback, evaluations, and input from relevant stakeholders into the report. This aims to minimize any potential adverse impacts of the project on the natural environment, biodiversity, and the community's living environment. Consequently, the data and evaluation information used in the reports are entirely objective before being submitted to the Department of Natural Resources and Environment and the Provincial/City People's Committee (where the project is located) for approval.

Environmental and social impact assessments are not only considered environmental management tools but also contribute to environmentally friendly project planning and form a part of the project cycle. This is one of the necessary components for consideration and approval to allow project implementation. The Group proactively and consciously enhances its responsibility in selecting project types and construction, operation technologies, preventing and minimizing adverse impacts on the environment and society caused by project activities, contributing to social stability, reducing conflicts caused by environmental pollution, and minimizing adverse health impacts on the community.

In the coming period, the Group's leadership will continue to gradually consolidate the activities of the Parent Company and its member units. By leveraging experience and management capabilities to exploit economic potential and trade opportunities, we aim to deliver positive results to customers, partners, shareholders, and the localities where the Group operates, promoting economic development and community progress.

IV. REPORT AND ASSESSMENTS OF THE BOARD OF MANAGERMENTS

1. Assessment of operating results

1.1 Operating results for the year 2025

With the plans approved by the General Meeting of Shareholders of the Company, and through the relentless efforts of all members, the Group has gradually overcome the difficult years and achieved positive results in 2025: production and business activities for food production and business units have been expanded in terms of both products and market size; the operations of

hotel and service business units have begun to return to profitability after the impact of the Covid-19 epidemic, and although key real estate projects have not been re-started, complex bottlenecks are gradually being resolved for the immediate deployment of one project in 2026. The achieved results will create a premise for the stable development of the Group in the following years.

The operating results for the year 2025 compared to the plan are as follows:

Unit: billion VND

No.	Items	Actual 2025	Plan 2025	Completion Ratio (%)
1	Total revenue	1,212	1,125	108%
2	Total expenses	1,054	1,030	102%
3	Total accounting profit before tax	158	95	166%
4	Profit after tax	123	61	202%

1.2 Achievements in each sector

1.2.1 Real estate activities

In late 2025 and early 2026, in accordance with the Ministry of National Defence's policy on building a military theatre, which includes the land area of project 25 Tran Khanh Du, Hoan Kiem, Hanoi, the Company has coordinated relevant tasks and is proposing to the Ministry of National Defence to arrange for the Company to implement another equivalent project as the basis for liquidating the investment cooperation contract with its partner, the Border Guard Command.

In addition, OGC still has land funds in prime locations that have not been exploited, such as: the Grade A, 25-story office building project at 106, 3-2 Street, Ward 14, District 10, Ho Chi Minh City, with an area of 5,620m²; the StarCity Westlake Hotel project at 10 Tran Vu, Ba Dinh, Hanoi... OGC is still carrying out procedures to continue implementing these projects. In addition, OGC has been approaching, researching, and seeking new projects that are suitable for the scale and purpose of the Group's real estate development.

1.2.2 Infrastructure investment and BOT project activities

The BOT Company's operations remain relatively stable and profitable. In 2025, the BOT Company issued its first dividend to shareholders, exceeding 28 billion VND, after prioritizing cash flow for repayment of bank loans. The BOT Company is also working with competent State authorities regarding the expansion of the expressway from four to eight lanes, in accordance with the plan approved by the Prime Minister until 2030.

1.2.3 Hotel & Service activities

Oceangroup owns two international-standard 4-5 star hotel brands, StarCity and Sunrise, with 2 hotels in Nha Trang City that hold much promise along with the potential for effective business exploitation as the negative impacts of recent years on the tourism and service industries have gradually subsided.

1.2.4 Food business operations

The production and business of food, with its two units, Givral Bakery and Trang Tien Ice Cream, remains stable and has experienced strong growth, contributing a significant portion to the Group's revenue and profit from business operations. In the near future, the Group will continue to invest in expanding production, sales channels, and strengthening cost management to further increase revenue and profit from this sector.

1.2.5 Receivable collection and payable payment

In recent years, the Company has completed the documentation for accounts receivable and payable and has gradually processed some of these debts. However, these are all historical debts with little chance of recovery.

2. Financial situation

2.1 Assets

Unit: billion VND

No.	Items	Year 2025	Year 2024	Ratio (%)
I	Total assets	4,449	4,509	99%
1	Current assets	579	676	86%
2	Non-current assets	3,870	3,832	101%

2.2 Liabilities

Unit: billion VND

No.	Items	Year 2025	Year 2024	Ratio (%)
1	Liabilities	2,550	2,774	92%
<i>Key volatility indicators include:</i>				
1.1	<i>Other long-term payables</i>	196	249	79%
1.2	<i>Long-term borrowings</i>	1,110	1,270	87%

2.3 Major financial indicators
Unit: times

No.	Items	Year 2025	Year 2024
1	Solvency ratio		
	Current ratio	0.84	0.93
	Quick ratio	0.61	0.61
2	Capital structure ratio		
	Debt/Total assets ratio	0.57	0.62
	Debt/Owner's Equity ratio	1.34	1.60
3	Operation capability ratio		
	Inventory turnover	3.11	2.24
	Total asset turnover	0.25	0.22
4	Profitability		
	Profit after tax/Net revenue ratio	0.11	0.21
	Profit after tax/total capital ratio (ROE)	0.07	0.13
	Profit after tax/Total assets ratio (ROA)	0.03	0.05
	Profit from business activities/Net revenue ratio	0.14	0.09

At the end of 2023, member units increased capital and raised capital from banks to expand production and business activities, leading to an increase in total assets and long-term liabilities. Simultaneously, corresponding loan interest expenses reduced net profit from business activities in the short term.

Financial indicators related to the Group's business performance improved in 2025. In 2024, the profit target was higher due to the recognition of results from other activities, specifically the handling of outstanding debts amounting to approximately VND 178 billion. However, net profit from business activities in 2025 reached VND 158 billion, an increase of 83% compared to the previous year."

3. Improvements in organizational structure, policies, and management
3.1 Financial and cost management

In recent years and in the near future, the real estate sector continues to face numerous challenges. The Group has been developing plans to restructure certain investments, planning and implementing capital recovery from ineffective investment areas and projects to focus on key strengths and potential business areas.

Strictly manage cash flow and build a short-term and long-term capital investment structure for each project, avoiding imbalances between income and expenditure.

Manage costs economically, improve business efficiency, increase profits, accumulate cash flow from production and service business areas, and develop capital mobilization plans in line with the Group's medium and long-term development orientation.

3.2 Resource Management

The Corporation consistently conducts comprehensive and detailed reviews and evaluations of the personnel system, as well as individual employees, across subsidiaries and departments. This serves as the basis for streamlining, training, recruitment, or termination, all aimed at enhancing the quality of human resources.

Recruitment of talented individuals to fill senior management positions within the Corporation's system.

Intensify training in professional skills, management skills, and soft skills for current managers and professional staff... to improve the capabilities of the staff and expertise.

Emphasize discipline and encourage the development of individual capabilities through attractive compensation policies to attract and retain talent.

4. Development plans in future

4.1 Objectives for the year 2026

Vietnam's economic picture in Q1/2026: Broad-Based recovery and new challenges

In Q1/2026, Vietnam's economy continued to maintain a broad-based recovery momentum as industrial production, investment, and international merchandise trade all grew positively.

However, against the backdrop of strong global economic fluctuations caused by geopolitical conflicts and the return of inflationary pressure, new challenges began to emerge in the domestic economic landscape: increased production costs, slow recovery of domestic consumer demand, misaligned trade structure, and increasing dependence on the FDI sector. Recovery is underway, but the foundation and sustainability of growth drivers have not been firmly consolidated.

Geopolitical shocks and the return of inflationary pressure

Entering 2026, the global economy is undergoing structural changes. The traditional global economic and political order is declining; geopolitical and geoeconomic competition is increasing; the risk of a technology bubble, especially in the field of artificial intelligence, may create shocks spreading to investment, capital markets, and growth.

The global economy had not yet stabilized after a monetary tightening cycle when it faced a new shock from the conflict in the Middle East. The disruption of strategic transport routes and the risk of narrowing energy supply pushed up oil prices and logistics costs sharply, putting great pressure on global trade and raising concerns about an impending economic crisis. The consequence is a new wave of cost-push inflation is forming, increasing global production costs and prolonging market uncertainty.

With a highly open economy like Vietnam, these shocks are transmitted quickly into the country through import prices, input costs, and international market demand. External fluctuations not only increase costs but also weaken the two key growth drivers of our economy: exports and consumption.

Company's orientation in 2026 and the following years

Building on the positive results achieved in the recent period, in 2026, the Company will continue to focus its resources on the following key activities:

Firstly, leverage available land reserves and relaunch real estate projects in major cities such as Hanoi and Ho Chi Minh City. Simultaneously, the Group will pursue M&A activities involving potentially valuable new real estate projects, should opportunities arise.

Secondly, continue to promote production and business activities at member units.

The main objectives for developing the 2026 business plan are as follows:

For Real Estate Projects and Investments:

- Focus existing resources from the Parent Company, member units within the Group, and capital mobilized from banks or investment cooperation partners to complete legal procedures and investment preparation in order to implement the Projects in the near future. Among these, the Starcity Westlake Project at 10 Tran Vu, Ba Dinh, Hanoi is expected to be implemented in the second half of 2026.
- For other projects: continue to reassess legal aspects and feasibility to implement plans for continued investment or divestment in order to supplement capital for key projects, working capital for production and business activities, and payment of maturing debts.
- In parallel with the implementation of existing projects, the Company continues to seek to participate in investment cooperation in one to two new projects in the field of residential real estate, office for lease, etc.

For Hotel and Food Production Businesses:

- Focus on upgrading existing hotel systems, pursuing M&A opportunities for new hotels to expand the ecosystem serving the needs of domestic and international customers.
- Maximize the expansion of sales channels, marketing, and online product promotion, shifting away from current traditional approaches.
- Implement promotional and customer support policies to maximize revenue and minimize operating costs, thereby maximizing profits for the Group.
- Invest in expanding production and markets for food production and trading activities.

Equity/Stock Investment Activities:

- The Group will continue to restructure investments to replenish working capital for investment projects and expand production and business operations.
- Seek M&A investment opportunities in businesses that align with the Group's areas of operation and investment. Consider equity/stock investments and investment partnerships in the short and medium term.

Equity/Stock Investment Activities

- The Corporation will continue to restructure its investments to replenish working capital for investment projects and expand production and business operations.
- Seek M&A investment opportunities in businesses that align with the Corporation's fields of operation and investment. Consider equity/stock investments and investment cooperation in the short and medium term.

Debt Recovery

Regarding bad debts that have been transferred off-balance sheet on the Company's financial statements, the Company continues to consider various methods for recovering these outstanding debts.

- The Company will continue to send payment requests, request meetings, demand payment plans, collateral information, and financial statements; conduct negotiations through various methods, and negotiate debt recovery; gather information about partners and prepare the necessary documents for initiating lawsuits or other debt recovery measures.
- Continue seeking partners to purchase non-performing loans, as approved by the GMS in previous years.

- Continue the process of initiating lawsuits against partners based on the Group's financial situation and the partners' ability to repay the debt.
- Implement other debt recovery measures: Based on the actual situation, the Company will file for bankruptcy or take other measures such as transferring debt files to the Investigative Police Agency if there is sufficient evidence of the partner's violation, etc.

Payment of Outstanding Debts

- The Company will continue to accelerate production and business activities, restructure investments, and strengthen the recovery/sale of outstanding debts to generate funds for the payment of urgent liabilities.

Organizational Operations

- Continue to implement measures to increase labor productivity, labor discipline, improve production and business efficiency, and prepare human resources to effectively meet the requirements of the job when implementing the Group's projects.

Cost Management

- Continue to implement strict cost management, reduce expenses, and focus resources on restructuring assets, outstanding debts, and developing real estate projects, and expanding production and business activities.

4.2 Consolidated business plan targets for the year 2026

Unit: billion VND

No.	Items	Plan 2026	Actual 2025
1	Total revenue	1,721	1,212
2	Total expenses	1,311	1,054
3	Total accounting profit before tax	410	158
4	Profit after tax	339	123

4.3 Solutions for implementing business plan of the year 2026

The parent company will support its member units in completing legal procedures and financial plans to expedite the re-implementation of real estate projects.

Effectively exploit existing real estate and premises to generate stable revenue for the Company.

Continue to focus on restructuring the investment portfolio towards streamlined efficiency, divesting capital from investments that do not align with the Company's business orientation.

Borrow capital from credit institutions based on trust and use collateral to secure capital mobilization.

Manage costs economically and improve business efficiency, increasing profits. Research and strengthen cooperation and investment support activities with potential partners, and implement diverse and effective capital mobilization methods, in accordance with the Group's medium and long-term development orientation.

Continue to improve the human resource management system, managing and evaluating the work performance of employees to help improve labor productivity.

Continue to build and consolidate corporate culture, create a dynamic working environment to enhance labor productivity, and improve the spirit and attitude of employees in the Group. Simultaneously, ensure a compensation regime for employees commensurate with the capabilities of the staff and the market situation.

Continue to fully and correctly implement the regulations on information disclosure of listed companies related to the operations of the parent company and its member units in accordance with the regulations of the State Securities Commission, the Stock Exchange, and relevant legal regulations, ensuring transparency with shareholders and partners.

5. Explanation from the Board of Directors Regarding the Audit Opinion

The Company's financial statements have been audited and disclosed with accompanying explanations as regulated regarding the emphasis of matter audit opinion, and fluctuations in data on the Company's website: <http://oceangroup.vn/quan-he-co-dong/>.

V. ASSESSMENTS OF THE BOARDS OF DIRECTORS ON THE COMPANY'S OPERATION

1. Assessments of the Board of Directors on the Company's operation, including the assessment related to environmental and social responsibilities

The Company's financial situation has gradually improved over the past years. The Board of Directors acknowledges the efforts of the Executive Board and all employees in gradually improving and overcoming difficulties, and achieving positive results.

In accordance with the enterprise development orientation approved by the General Meeting of Shareholders, the Board of Directors is consistently striving to create stability for the Company, determined to effectively implement the set objectives, leading Oceangroup to sustainable development and ensuring the rights of shareholders.

2. Assessment of Board of Directors on Board of Management's performance

The Board of Directors appreciates the Executive Board and management team's operation of production and business activities with solidarity and dedication; adhering to the regulations stipulated in the Enterprise Law, the Company Charter, the General Meeting of Shareholders' Resolutions, and the Board of Directors' Resolutions; and absorbing and implementing necessary solutions in corporate governance as directed by the Board of Directors.

The Executive Board has proactively and diligently implemented the tasks and targets approved by the General Meeting of Shareholders, demonstrating a high sense of responsibility throughout the management process, overcoming difficulties to stabilize and develop the enterprise.

The Executive Board has been proactive in managing and arranging the Company's key personnel, effectively implementing salary policies, improving working conditions, and ensuring welfare benefits for employees.

3. Plans and orientations of the Board of Directors

The Board of Directors of the Company has determined that the core business areas remain real estate, resort hotel operations, and food processing, and the Group will progressively implement restructuring plans and comprehensive reorganization to create momentum for future development.

Based on existing resources, the Group has defined the following primary objectives to formulate the 2026 Business Plan: - Financial Affairs and Debt Recovery:

- Together with consulting parties, seek professional securities investors and organizations to contribute capital if the private placement plan is approved by the Annual General Meeting of Shareholders.
- Strengthen periodic financial supervision; strictly manage the expenses of member units; regularly monitor and expedite the recovery of bad debts.
- Investment and Construction Affairs: Enhance the consulting and support role of the Parent Company for the projects of member units within the Group.
- Legal Affairs: Review current regulations and rules to ensure they are updated and implemented in accordance with the law; prepare and consolidate dossiers to be ready to initiate lawsuits against partners who are persistent in defaulting on debt payments.
- Human Resources Affairs: Review and improve the salary/bonus mechanism to ensure the livelihood of employees and encourage morale/work efficiency; arrange job positions appropriately, ensuring a streamlined and efficient structure.

The Board of Directors commits to working closely with the Executive Board to ensure business stability and protect the interests of the Company and Shareholders.

VI. CORPORATE GOVERNANCE

1. Board of Directors

1.1. Members and structure of the Board of Directors

The Board of Directors has 05 members, including a minimum of 01 independent Board member. The current Board of Directors structure is assessed as balanced and appropriate, with members possessing experience, knowledge, and understanding of governance, law, and finance, as well as the responsibilities and duties of Board members. This structure meets the regulation requiring at least 20% of the Board members to be independent Board members, ensuring independence and objectivity in the Board of Directors' activities.

No.	Full name	Position	Appointment/Resignation	Ownership/Representation Ratio	Management titles at other companies as of 12/31/2025
1	Ms. Le Thi Viet Nga	Chairwoman/ Independent Member	Appointed from April 29, 2022	0	- Board Member of Tan Viet JSC. - Board Member of Hanoi - Bac Giang BOT Investment JSC.
2	Mr. Le Dinh Quang	Member	Appointed from Feb 28, 2024	0.0030% (9,100 shares)	- Deputy General Director of One Capital Hospitality JSC. - General Director of One Capital Consumer JSC. - Board Member of Givral Bakery JSC. - Board Member of Trang Tien Ice Cream JSC.
3	Mr. Nguyen Dung Minh	Member	Appointed from Feb 28, 2024	0	- Board Member of One Capital Hospitality JSC. - Board Member of MIK Group Vietnam Corporation.
4	Mr. Nguyen Duc Minh	Independent Member	Appointed from Feb 28, 2024	0	- General Director of One Capital Hospitality JSC. - Board Member of Evening Star Nha Trang JSC. - General Director of ATALE Co., Ltd.

5	Ms. Nguyen Thi Lan Huong	Member		Bao Lam Holding owns 3.84% (11,528,340 shares)	<ul style="list-style-type: none"> - General Director of Bao Lam Holdings Investment and Management Co., Ltd. - General Director of Carvivu JSC. - Chairwoman of Thanh Xuan Electrical Installation Investment JSC. - General Director of Vivu Auto JSC.
---	-----------------------------------	--------	--	------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

1.2. The committees of the Board of Directors

Internal Audit

- Protecting enterprise value;
- Advising and assisting the Board of Directors in ensuring an effective system;
- Implementing and controlling business operations, the reliability and accuracy of financial information, and compliance with current legal regulations;
- Periodically inspecting all Company activities to ensure compliance with legal regulations, business ethics, and the Company's operating regulations;
- Advising and providing guidance to the General Director and the Board of Directors on risk control;

1.3. Activities of the Board of Directors

Evaluation of Board of Directors Meetings

- The Board of Directors adheres to the principle of collective operation, with decisions made by majority agreement. Board resolutions are passed when a majority of Board members vote or approve;
- The Board of Directors ensures an adequate number of Board meetings, and the number of members convened for each meeting meets the requirements for legality and effectiveness;
- Resolutions are issued based on the consensus of the majority of the Board of Directors members;
- All Board of Directors meetings are conducted openly and transparently, and the topics for discussion are thoroughly and meticulously exchanged/discussed by the members to provide the best orientations and solutions for the Corporation;
- Total number of meetings: 11 Board of Directors meetings (including those conducted via written consent).

No.	<i>Resolution/ Decision No.</i>	Date	Content	<i>Approval rate</i>
1	01/2025/NK24-29	31/3	- Approved the release of the audited financial statements for the year 2024	100%
2	02/2025/NK24-29	16/4	- Approved the loan to Givral Bakery JSC (indirect subsidiary)	100%
3	03/2025/NK24-29	25/4	- Approved the extension of the Annual General Shareholders' Meeting 2025 to before June 30, 2025 - Approved relevant contents of the Annual General Meeting of Shareholders of Hanoi - Bac Giang BOT Investment JSC	100%
4	04/2025/NK24-29	6/5	- Approved the Plan to organize the Annual General Meeting of Shareholders for the year 2025	100%
5	05/2025/NK24-29	11/6	- Approved relevant contents of the Annual General Meeting of Shareholders of Fafilm HCM City JSC	100%
6	06/2025/NK24-29	20/6	- Approved relevant contents of the Annual General Meeting of Shareholders of One Capital Hospitality JSC. - Assign the General Director of the Company to coordinate with Hanoi - Bac Giang BOT Investment Joint Stock Company regarding the proposal to expand the highway with State agencies.	100%
7	07/2025/NK24-29	08/7	- Approved the selection of the auditing firm for the year 2025	100%
8	08/2025/NK24-29	14/7	- Approved relevant contents of the General Meeting of Shareholders of Hanoi - Bac Giang BOT Investment JSC - The Board of Directors assigns and authorizes the General Director to decide on matters related to changes in shareholders at Hanoi - Bac Giang BOT Investment JSC.	100%
9	09/2025/NK24-29	18/8	- The Board of Directors assigns and authorizes the General Director to decide on matters related to the project transfer agreement of VNT Ha Dinh signed with the partner in the year 2017.	100%
10	10/2025/NK24-29	29/8	- Approved the release of the reviewed semi-annual financial statements for the first 6 month of the year 2025	100%
11	11/2025/NK24-29	27/12	- Approved the signing of an appendix to the BOT Contract for the Hanoi - Bac Giang BOT Project.	100%

1.4. Activities of the Board of Directors’ independent members

- Number of independent Board of Directors members: 01;
- The independent Board members demonstrated a high sense of responsibility, properly fulfilled their roles, and proposed numerous solutions and made sound, timely decisions while adhering to legal regulations;
- The Board members effectively performed their oversight and control functions regarding the Board's activities, ensuring objectivity, transparency, efficiency, and quality in the Board's decisions.

1.5. The list of members of the Board of Directors possessing certificates on corporate governance. The list of members of the Board of Directors participating in corporate governance training programs in the year: None.

2. Board of Supervisors

2.1 Members and structure of the Board of Supervisors

The Company's Board of Supervisors consists of 03 members serving terms as follows:

No.	Members of Board of Supervisors	Position	Appointment/ Resignation	Ownership/ Representation Ratio
1	Ms. Duong Thi Mai Huong	Head of the Board	Appointed from Feb 28, 2024	0%
2	Ms. Le Thi Bich Hanh	Member	Appointed from Feb 28, 2024	0%
3	Ms. Tran Thi Chung	Member	Appointed from Feb 28, 2024	0.0464%

2.2 Activities of the Board of Supervisors

Information on the Supervisory Board's meetings during the year

Number of meetings held during the year: 04.

In the process of performing its duties, the Supervisory Board was provided with favorable conditions by the Board of Directors and the General Director to complete the tasks assigned by the General Meeting of Shareholders. The Supervisory Board operates proactively in accordance with the law and the Company's Charter, specifically as follows:

- Attending meetings of the Board of Directors as prescribed;
- Inspecting and supervising the compliance with laws, adherence to the Company's Charter, and implementation of Resolutions of the General Meeting of Shareholders by the Board of Directors and the General Director;
- Reviewing the content of submissions and reports from the Management Board to the Parent

Company's Board of Directors;

- Supervising the Company's business operations and financial situation during the period;
- Supervising the activities of the Board of Directors and the management of the General Director in business operations;
- Auditing the separate and consolidated financial statements of the Company for the period;
- Proposing a list of qualified independent auditing firms that meet the audit standards for listed companies as prescribed, and submitting it to the General Meeting of Shareholders for approval;
- Organizing regular and unscheduled meetings of the Supervisory Board to discuss and evaluate the Company's activities;
- Receiving and processing requests from shareholders;
- Other tasks in accordance with the functions and duties of the Supervisory Board;

3. Transactions, remunerations and benefits of the BOD, BOM and BOS

3.1 Salary, rewards, remuneration and benefits

Unit: VND

No.	Full name	Position	Salary, rewards, remuneration and benefits	Note
Board of Directors			1,080,000,000	
1	Ms. Le Thi Viet Nga	Chairwoman	600,000,000	
2	Ms. Nguyen Thi Lan Huong	Member	120,000,000	
3	Mr. Le Dinh Quang	Member	120,000,000	
4	Mr. Nguyen Dung Minh	Member	120,000,000	
5	Mr. Nguyen Duc Minh	Member	120,000,000	
Board of Supervisors			210,000,000	
1	Ms. Duong Thi Mai Huong	Head	120,000,000	
2	Ms. Le Thi Bich Hanh	Member	60,000,000	
3	Ms. Tran Thi Chung	Member	60,000,000	
Boad of Managements			780,500,000	
1	Mr. Le Vu Hai	General Director	780,500,000	

3.2 Share transactions by internal shareholders

No.	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period		Number of shares owned at the year ended 31 December 2024		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Percentage	Number of shares	Percentage	
1	Bao Lam Holdings Investment and Management Co., Ltd	Affiliated	11,472,240	3.84%	6,634,240	2.21%	Selling
2	Ms. Tran Thi Chung	Member of BOS	139,100	0.046%	139,100	0.046%	
3	Mr. Le Dinh Quang	Member of BOD	9,100	0.003%	10,100	0.003%	Buying
4	Ms. Tran Lan Thu	Affiliated persons	3,300	0,001%			Selling
5	Mr. Le Trong Nhat	Internal persons of Internal Audit Committee Members	5,000	0.002%			Selling

3.3 Contracts or transactions with internal shareholders

The company did not engage in any transactions with internal shareholders. Information regarding transactions with related parties who are member entities within the Parent Company's Group is presented in detail in the Company's audited financial statements and is publicly disclosed on the Company's website: <http://oceangroup.vn/quan-he-co-dong/>.

3.4 Assessing the implementation of regulations on corporate governance

In 2025, Ocean Group fully implemented corporate governance regulations in accordance with current legal regulations and the company's charter to guide, manage, and control the company, pertaining to the relationships between the Board of Management, the Board of Directors, and shareholders with relevant stakeholders. Ocean Group's governance consistently ensures:

- Compliance with the law and the Company Charter.
- A rational governance structure.
- Effective operation of the Board of Directors and the Supervisory Board.
- Maximization of shareholder benefits.

- Fair treatment among shareholders.
- Public disclosure, transparency, and timeliness of all Group activities.

VII. FINANCIAL STATEMENTS

The audited financial statements for the fiscal year ended December 31, 2025, have been fully disclosed on the Company's website: <http://oceangroup.vn/quan-he-co-dong/>

GENERAL DIRECTORS



M.S.D.N: 0102278484-C.T.C.P.
CÔNG TY
CỔ PHẦN
TẬP ĐOÀN
ĐẠI DƯƠNG
THÀNH PHỐ HÀ NỘI

LE VU HAI