

An Giang, April 6, 2026

REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025 AND PLAN FOR 2026

Pursuant to the Company's Charter on organization and operation, the Board of Directors ("BOD") respectfully reports to the General Meeting of Shareholders on its activities in 2025 as follows:

I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

1. Summary of Board of Directors meetings:

The Board of Directors operated in accordance with the Company's Charter. In 2025, the BOD held 25 in-person meetings, conducted 0 written consultations, and issued 27 Resolutions and 09 Decisions, focusing on the following key matters:

- Reparation of agenda and materials for the 2025 Annual General Meeting of Shareholders (AGM);
- Review of reports from the Executive Board on business performance and providing directions on operational objectives and solutions;
- Approval of credit limits and outstanding loans; approval of borrowings from banks;
- Handling matters within the authority of the BOD.

Details are as follows:

No.	Resolution number	Day	Content
1	01/NQ-HĐQT.2025	06/01/2025	Approved to establish a branch in Binh Dinh.
2	02/NQ-HĐQT.2025	06/01/2025	Approved the registration information of the branch in Binh Dinh.
3	03/NQ-HĐQT.2025	28/02/2025	Agree on the final registration date to exercise the right to attend the 2025 Annual General Meeting of Shareholders.
4	04/NQ-HĐQT.2025	28/02/2025	Approved authorization granted to Mr. Dang Quang Thai - Chairman of the Board of Directors and Mr. Tang Vu Giang - Member of the Board of Directors and General Director, the company is authorized to advance funds from its capital for the purpose of supporting

No.	Resolution number	Day	Content
			the company's production and business activities .
5	04A/NQ-HĐQT.2025	19/03/2025	Approved borrowing capital from SeABank – Hanoi Branch.
6	04B/NQ-HĐQT.2025	25/03/2025	Approved borrowing capital from Sacombank – Thang Long Branch.
7	05/NQ-HĐQT.2025	04/04/2025	Approved the agenda and documents of the 2025 Annual General Meeting of Shareholders.
8	06/NQ-HĐQT.2025	04/04/2025	Approved borrowing capital from TPBank.
9	07/NQ-HĐQT.2025	13/05/2025	Approved the application for listing shares on the Hanoi Stock Exchange.
10	08/NQ-HĐQT.2025	19/05/2025	Approved borrowing capital from PGBank.
11	09/NQ-HĐQT.2025	20/05/2025	Approved borrowing capital from Vietinbank – Thanh Xuan Branch.
12	10/NQ-HĐQT.2025	02/06/2025	<p>It was unanimously agreed to select International Auditing and Valuation Company Limited to audit the Company's financial statements for 2025.</p> <p>It was unanimously agreed to dismiss Mr. Nguyen Tuan Anh from the position of Chief Financial Officer effective June 26, 2025.</p> <p>It was unanimously agreed to appoint Ms. Nguyen Thi Huong to the position of Chief Financial Officer, effective from June 26, 2025.</p> <p>Approved authorization granted to Ms. Nguyen Thi Huong to receive advances from the Company's capital for the purpose of supporting the Company's production and business activities.</p>
13	11/NQ-HĐQT.2025	05/06/2025	Approved borrowing capital from HDBank.
14	12/NQ-HĐQT.2025	20/06/2025	Approved borrowing capital from BIDV – Chau Thanh Saigon Branch.
15	13/NQ-HĐQT.2025	02/07/2025	It was unanimously agreed to appoint Mr. Bui Trong Dan to the position of Deputy General Director effective July 2nd, 2025.
16	14/NQ-HĐQT.2025	11/07/2025	<p>It was unanimously agreed to dismiss Mr. Nguyen Tuan Anh from the position of Chief Accountant effective July 11, 2025.</p> <p>It was unanimously agreed to appoint Ms. Nguyen Thi Huong to the position of Chief Accountant effective July 11, 2025.</p>

No.	Resolution number	Day	Content
17	15/NQ-HĐQT.2025	11/07/2025	Approved borrowing capital from Sacombank – Thang Long Branch.
18	16/NQ-HĐQT.2025	27/08/2025	Approved the transfer of the stock listing registration to the Ho Chi Minh City Stock Exchange.
19	17/NQ-HĐQT.2025	15/09/2025	Approved borrowing capital from Vietinbank – Thanh Xuan Branch.
20	17A/NQ-HĐQT.2025	25/09/2025	Approved borrowing capital from Agribank - Binh Duong Branch.
21	18/NQ-HĐQT.2025	30/09/2025	Approved borrowing capital from VPBank.
22	19/NQ-HĐQT.2025	17/11/2025	Agreement reached to transfer the capital contribution of An Giang Agricultural and Foodstuff Import-Export Joint Stock Company in Saigon - An Giang Trading Company Limited.
23	20/NQ-HĐQT.2025	18/11/2025	Approved borrowing capital from BIDV – An Giang Branch.
24	21/NQ-HĐQT.2025	27/11/2025	Approved the first day of trading and the reference price of AFX shares at the Ho Chi Minh City Stock Exchange.
25	22/NQ-HĐQT.2025	10/12/2025	It was unanimously agreed to appoint Mr. Phung Trong Kien to the position of Deputy General Director effective December 10, 2025. Approved the closure of several branches and business locations.
26	23/NQ-HĐQT.2025	10/12/2025	Approved borrowing capital from SeABank – An Giang Branch.
27	24/NQ-HĐQT.2025	12/12/2025	Approved borrowing capital from Sacombank – Thang Long Branch.
28	Decision No. 01/QD-HĐQT.2025	06/01/2025	Decision to establish a branch in Binh Dinh.
29	Decision No. 02/QD-HĐQT.2025	28/02/2025	Decision to establish the Organizing Committee for the 2025 Annual General Meeting of Shareholders.
30	Decision No. 03/QD-HĐQT.2025	26/06/2025	The decision is to dismiss Mr. Nguyen Tuan Anh from the position of Chief Financial Officer effective June 26, 2025.
31	Decision No. 04/QD-HĐQT.2025	26/06/2025	Decision to appoint Ms. Nguyen Thi Huong to the position of Chief Financial Officer effective June 26, 2025.

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32	Decision No. 05/QD-HDQT.2025	02/07/2025	Decision to appoint Mr. Bui Trong Dan to the position of Deputy General Director effective July 2nd, 2025.
33	Decision No. 06/QD-HDQT.2025	11/07/2025	The decision is to dismiss Mr. Nguyen Tuan Anh from the position of Chief Accountant effective July 11, 2025.
34	Decision No. 07/QD-HDQT.2025	11/07/2025	Decision to appoint Ms. Nguyen Thi Huong to the position of Chief Accountant effective July 11, 2025.
35	Decision No. 08/QD-HDQT.2025	10/12/2025	Decision to appoint Mr. Phung Trong Kien to the position of Deputy General Director effective December 10, 2025.
36	Decision No. 09/QD-HDQT.2025	10/12/2025	Decision to terminate operations of the branch and business location.

The minutes of the Board of Directors' meetings were fully prepared and signed by all attending members, ensuring compliance with legal regulations; all documents and materials were sent to the attending members of the Board of Directors for prior reference and study as per the Charter. Therefore, the contents approved by the Board of Directors always received high consensus and agreement, creating very favorable conditions for implementing the Board's resolutions into the unit's production and business activities.

2. Status of implementation of the 2025 General Shareholders' Meeting Resolution:

The process of registering for stock listing :

In 2025, the Company will proceed with the registration for listing on the Hanoi Stock Exchange and the Hanoi Stock Exchange will transfer the registration dossier to the Ho Chi Minh City Stock Exchange in accordance with the provisions of point c, clause 3 and clause 4, Article 1 of Circular 69/2023/TT-BTC dated November 15, 2023, amending and supplementing a number of articles of Circular 57/2021/TT-BTC dated July 12, 2021.

On November 14, 2025, the Ho Chi Minh City Stock Exchange (HOSE) issued Decision No. 1102/QD-SGDHCM approving the listing of the Company's shares. On December 8, 2025, the AFX stock code officially began trading on this market according to Announcement No. 2244/TB-SGDHCM dated December 1, 2025 .

3. Salaries, bonuses, remuneration, and operating expenses of the Board of Directors:

The salaries and bonuses for the Board of Directors member who also holds executive positions in the Company in 2025 include:

No.	Full name	Job title	Salary (VND/year)	Bonus (VND/year)
1	Dang Quang Thai	Chairman of the Board	540,000,000	3,500,000
2	Tang Vu Giang	Board Member and General Director	420,000,000	3,500,000

4. Results of the independent board member's evaluation of the board's performance (if any): None.

5. Activities of other subcommittees of the Board of Directors (if any): None

6. Results of the monitoring of the General Director:

The Board of Directors regularly monitors the General Director's management and operation of the Company, providing timely guidance and solutions to overcome difficulties and maintain stable production and business; and highly appreciates the General Director's efforts in business management. The management and operation have undergone many innovations, adhering to the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors, the Company Charter, and legal regulations .

7. Monitoring results for other managers:

The Board of Directors regularly monitors the members of the Company's Executive Board, acknowledging their efforts in governance and management, ensuring compliance with resolutions and decisions of the General Meeting of Shareholders, the Board of Directors, the Company Charter, and legal regulations, and highly appreciating their advisory and supportive role to the General Director in carrying out assigned tasks.

II. BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S PERFORMANCE:

1. Regarding business operations:

Unit of measurement:
Million VND

No.	TARGETS	Implemented in 2025	Plan for 2025	Perform 2024	(%) Comparison of performance in 2025 with	
					Plan 2025	Implemented 2024
1	Total net revenue	2,895,843	2,533,596	2,093,447	114.30	138.33
2	Total cost	2,836,616	2.493646	2,058,555	113.75	137.80
3	Profit before tax	59,227	39,950	34,892	148.25	169.74
4	Corporate Income Tax	11,907	7,990	6,880	149.02	173.07
5	Net profit after tax	47,319	31,960	28,012	148.06	168.92

With the overall market impact in 2025: global political instability, slow economic growth, climate change, etc., directly affecting the company's operations, but thanks to flexible management and the efforts and determination of the entire workforce, the revenue target for the year reached only 114.30% of the plan, and the profit target reached 148.06%.

2. Assessment related to environmental and social responsibility:

The company consistently fulfills its responsibilities regarding environmental protection, the local community, social responsibility, and employee welfare policies.

III. PLAN OF ACTIVITIES FOR 2026 :

Implement solutions to increase revenue and import/export turnover. Based on market developments, decide on the arrangement and addition of other business lines with competitive advantages and increased efficiency.

1 . The guiding objectives:

- Strive to overcome difficulties, maintain stable production and business operations, and accurately assess market fluctuations to promptly guide and manage the company's activities.

- To further strengthen the guidance, supervision, and support for the Company's Executive Board in effectively implementing the resolutions of the General Meeting of Shareholders and the Board of Directors, ensuring compliance with legal regulations, the Company Charter, and the Company's governance regulations.

- Focus on developing production while simultaneously improving business efficiency.

2. Action plan for 2026 :

- Develop a business plan for 2026 with revenue and profit targets that show reasonable growth, are consistent with the company's characteristics and advantages, and include the following targets:

- Total revenue: 3,780,500 million VND.
- Profit before corporate income tax: 94,419 million VND.

- To guide and direct the Board of Management in seeking resources to strengthen, expand, and further develop the company's business operations, specifically: seeking new sources of capital from bonds and credit; seeking partners and customers; and seeking high-quality human resources to meet the company's development requirements.

- Leverage the value of the brand and company profile to increase the company's assets Approved various forms: acquisition, transfer of ownership, or partnership, in order to increase resources for the company's future development.

- To perform the functions and duties of the Board of Directors in accordance with the Board's operating regulations, the Company's charter, and the provisions of the law.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Dang Quang Thai