

No: 01/2026/BC-BKS

Da Nang City, April 3, 2026



REPORT

On monitoring and evaluation results of the activities of the Company, the Board of Directors, the Board of Management, the Board of Supervisors in 2025 and submission for approval of the remuneration level for Supervisors in 2026

To: The General Meeting of Shareholders.

Pursuant to the scope of functions, duties and powers according to the provisions of law, the Charter and Internal Regulations of the Company, The Board of Supervisors (BOS) of Deo Ca Traffic Infrastructure Investment Joint Stock Company (*the Company/HHV*) respectfully submits to the General Meeting of Shareholders (*GMS*) the report on the activities of the BOS in 2025; and the monitoring activity plan for 2026, as follows:

I. EVALUATION OF MONITORING ACTIVITY RESULTS

1.1. Monitoring results of the Company's operational and financial situation:

- a) In 2025, the BOS monitored the Company's activities on a regular basis. Performed supervision of the Financial Statements (FS) periodically and supervised the Board of Management (BOM) in the implementation of financial and accounting work, the recording of books, data, vouchers, and related documents according to prescribed standards. Through monitoring, the BOS noted that the Company has implemented investment activities, production and business development according to the targets and plans approved by the GMS and complied with the provisions of law, some outstanding results are as follows:
 - Revenue from road usage fee collection in 2025 reached **3,058 billion VND**, an increase of **19%** compared to 2024, originating from the positive growth in revenue of the Bac Giang - Lang Son (BGLS) Expressway Toll Stations, BGLS-QL1 TTP, Bac Hai Van TTP, TLMT station.
 - Revenue from Management, Operation and Maintenance (QLVH) of HHV in 2025 reached **526 billion VND**, an increase of **29%** compared to 2024; a number of newly signed contracts include: (i) Package No 02: QLVH of Vung Ang - Cam Lo expressway; (ii) QLVH of Chi Thanh - Van Phong expressway; (iii) QLVH of Quang Ngai - Hoai Nhon expressway; (iv) Management and operation of Quy Nhon - Chi Thanh expressway (Son Trieu Tunnel).
 - Revenue from construction and installation reached **1,390 billion VND**, an increase of **21%** compared to 2024, mainly recognized from the packages of the Quang Ngai - Hoai Nhon expressway project, Dong Dang - Tra Linh expressway project, Binh Dinh Coastal Road, the road connecting to Lien Chieu Port,...

- Completed the additional stock issuances to increase the Company's charter capital, including: 2024 dividend payment in shares with a total value of 236,877,760,000 VND; private placement of shares with total proceeds of 415 billion VND; and the public offering of shares to existing shareholders with total proceeds of 497,332,930,000 VND. Through the capital issuance phases, the charter capital of HHV currently reaches 5,471 billion VND;
- b) The BOS agrees with the contents of the Separate and Consolidated FS for 2025, the Report on production and business results for 2025 prepared by the BOM and submitted to the GMS for approval. HHV's 2025 Separate and Consolidated FS have been audited by Southern Auditing & Accounting Financial Consulting Service Co., Ltd (AASCS - an auditing firm in the list approved and selected by the GMS at the 2025 Annual General Meeting); The results of the basic targets implemented in 2025 shown on the Consolidated FS are as follows:
 - Regarding asset situation:

Unit: billion VND

No.	Criteria	As at 31/12/2025	As at 31/12/2024
1	Short-term assets	1,862	1,283
2	Long-term assets	38,890	37,623
TOTAL ASSETS		40,752	38,906

- Regarding equity and capital:

Unit: billion VND

No.	Criteria	As at 31/12/2025	As at 31/12/2024
1	Liabilities	28,579	27,977
2	Equity	12,173	10,929
TOTAL CAPITAL		40,752	38,906

- Regarding consolidated production and business results:

Unit: billion VND

No.	Criteria	As at 31/12/2025	As at 31/12/2024
1	Net revenue	3,801	3,308
2	Total accounting profit before tax	773	579
3	Profit after corporate income tax	671	495

1.2. Supervisory results for the Board of Directors and the Board of Management in 2025

a) Assessment of the performance of the Board of Directors:

The supervisory results for the Board of Directors are as follows:

- Assigning Supervisors to attend Board of Directors' meetings and supervising the implementation of resolutions of the General Meeting of Shareholders.
- Regularly updating and reviewing the list of major shareholders, related persons of HHV and internal persons of the Company; supervising and giving necessary recommendations regarding approval procedures and implementation of contracts/transactions between HHV and its parent company, subsidiaries, and related parties.
- Supervising and evaluating the effectiveness and compliance of internal audit, internal control systems and risk management mechanisms; supervising activities of subcommittees under the Board of Directors and the person in charge of corporate governance.

Through supervision, the Board of Supervisors found that: the Board of Directors has carried out governance and management in accordance with its authority under the law, the Charter, internal regulations, and resolutions of the General Meeting of Shareholders. In 2025, members of the Board of Directors worked with high responsibility; meetings were conducted properly; opinions and voting were objective and independent; resolutions were passed in accordance with regulations and aligned with the Company's development orientation and operations.

b) Supervisory results for the Board of Management:

The Board of Supervisors carried out supervision of the Board of Management in operating business activities as follows:

- In 2025, the Board of Management developed specific plans to fully implement the Resolutions of the General Meeting of Shareholders and the Board of Directors; proactively and flexibly assigned and delegated management responsibilities to carry out assigned tasks; regularly maintained periodic management meetings to assess, handle, and resolve issues, thereby ensuring that the Company's production and business activities were continuous, compliant with the law, safe, and effective; for certain important and necessary meetings, the Board of Supervisors assigned its members to attend.
- The Board of Management fully carried out reporting to the General Meeting of Shareholders/Board of Directors for approval prior to implementing investments, entering into contracts/transactions of significant value that directly affect the Company's financial situation, contracts between HHV and related parties, and other important matters, thereby ensuring prudence, honesty, and avoidance of conflicts of interest in corporate governance activities.
- The Board of Supervisors supervised and appraised the legality, accuracy, and truthfulness of the financial statements, business performance reports, and other reports of the Board of Management. Through supervision, it was found that the Board of Management complied with regulations in the preparation and audit of important

reports of the Company, and that the contents of the reports fully and truthfully reflected the business results and financial position of HHV.

- The Board of Management frankly acknowledged and took note of the opinions and exchanges of the Board of Supervisors regarding contents and issues related to the Company's operations that were of concern to the Board of Supervisors. In 2025, the Board of Supervisors did not receive any petitions or feedback from shareholders related to the activities of the Board of Management in the course of performing its assigned duties and powers.

1.3. Report on the assessment of contracts/transactions between the Company and related parties arising in 2025:

- a) Contracts/transactions between HHV and related parties arising in 2025 have been fully compiled and specifically reported by the Company in the audited 2025 financial statements and the appendices of the 2025 Corporate Governance Report.
- b) Through attending meetings and reviewing Minutes and Resolutions of the General Meeting of Shareholders/Board of Directors regarding the approval of related transactions, the Board of Supervisors found that: such contracts/transactions were reported and submitted for approval in accordance with proper authority; the disclosure and reporting of such contracts/transactions were carried out fully, timely, and transparently in compliance with regulations.

1.4. Evaluation results of the coordination between the Board of Supervisors, the Board of Directors, the Board of Management, and shareholders:

In 2025, the Board of Supervisors was duly informed and provided with complete and timely documentation relating to the activities of the Board of Directors and the Board of Management. The Board of Supervisors maintained effective working relationships and close coordination with the Board of Directors, the Board of Management, and shareholders.

The Board of Supervisors attended meetings of the Board of Directors and the Board of Management when invited and when deemed necessary; and participated in periodic review and summary meetings on the Company's operations. Members of the Board of Directors and the Board of Management facilitated and cooperated with the Board of Supervisors in performing its supervisory functions in accordance with the duties assigned to its members.

During the reporting period, the Board of Supervisors did not receive any requests or complaints from shareholders or groups of shareholders meeting the ownership threshold as stipulated in the Company's Charter and applicable laws.

1.5. Appraisal of the Company's business performance reports, Financial Statements, and management performance evaluation reports:

Reports on the Company's business results, FS, and other reports were fully submitted to the BOS for review and appraisal before being presented to the GMS for approval in accordance with regulations. Through appraisal, the BOS noted that the Reports

truthfully and fully reflected the production and business operation results as well as the financial situation of HHV in 2025.

II. REPORT ON THE ACTIVITIES OF THE BOS AND EACH SUPERVISOR IN 2025

2.1. Summary of meetings/duties of the Board of Supervisors and its conclusions and recommendations.

a. Operational situation:

Based on the approved activity plan, the BOS organized 02 meetings with the full participation of members to synthesize and evaluate operational results, develop specific plans for each stage, assign tasks to each Supervisor (KSV), and implement monitoring plans during the year according to assigned functions and duties. The BOS completed its 2025 work tasks in accordance with regulations, on schedule, and effectively with the goal of the sustainable development of HHV and the interests of Shareholders.

Regarding personnel situation: in 2025, Supervisor Cam Thi Minh Hai completed the 2020 - 2025 term and was re-elected as an HHV Supervisor for the new term (2025 - 2030). After the General Meeting, the HHV BOS personnel consists of 03 (three) Supervisors. The specific duties of each Supervisor are as follows:

No.	SupervisorAssigned Duties	SupervisorAssigned Duties
1	Nguyen Minh Giang - Head of BOS	(1) Represent the BOS to attend and speak at meetings of the GMS, BOD, BOM, and other meetings of the Company (in case of inability to attend, another Supervisor may be appointed to attend); (2) Monitor and generally supervise the activities of the BOD and the BOM in corporate governance and management; (3) Other duties within the authority of the Head of the BOS according to the provisions of law, the Charter, and the promulgated Internal Regulations.
2	Cam Thi Minh Hai	(1) In charge of auditing and monitoring the Company's activities related to accounting, statistics, and FS preparation; reviewing accounting books, accounting records, and entries; (2) Monitor the Company's financial situation; (3) Appraise the sufficiency, legality, and truthfulness of reports on business performance, annual and 06-month FS of the Company; (4) Monitor the internal control and internal audit systems and other issues related to the finance and accounting of HHV.

3	Phan Thi Mai	(1) In charge of monitoring the Company's activities related to legal issues, including compliance with legal regulations, the Charter, and Regulations in the Company's production and business activities; (2) Receive and propose solutions for complaints and opinions from shareholders sent to the BOS; (3) Review contracts and transactions between the Company and related parties according to the provisions of law, the Charter, and Internal Regulations; (4) Monitor other activities and issues related to corporate legal affairs.
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In 2025, the Supervisors (KSVs) made great efforts with a sense of responsibility to complete assigned duties and tasks: Implemented regular monitoring of the Company's activities with an independent and objective role and the highest goal of protecting the legal rights and interests of Shareholders, contributing to improving the transparency and efficiency of the Company's production and business activities; fully attended meetings of the BOD and the BOM upon invitation; conducted detailed and close monitoring of each content within the assigned fields. Through monitoring, each KSV, depending on their expertise and assigned field, provided timely, appropriate, and law-compliant opinions and recommendations for the BOD and the BOM's reference.

The conclusions and recommendations of the BOS and BOS members during the operational process and the performance of monitoring and control functions were all listened to, acknowledged, and appropriately adjusted by the BOD and the .BOM.

- b. Regarding BOS personnel: Currently, Supervisor **Phan Thi Mai** (term 2021 - 2026) has completed her term of office, and Supervisor **Cam Thi Minh Hai** has submitted a personal resignation letter to the Company. The BOS has notified the BOD to submit to the GMS for consideration and election of replacements at the 2026 Annual General Meeting in accordance with regulations.

2.2. Remuneration and operating expenses of the Board of Supervisors and each BOS member in 2025.

- a. Remuneration of the Board of Supervisors:

At the 2025 Annual General Meeting, the GMS approved the specific remuneration level to be paid to the KSVs during the year in Resolution No 01/2025/NQ-ĐHĐCĐ dated May 23, 2025. The total remuneration in 2025 that the Company fully paid to the KSVs was 348,000,000 VND (Three hundred forty-eight million VND), details are as follows:

No.	Full name	Position	Remuneration in 2025 (VND)
1	Nguyen Minh Giang	Head of BOS	180,000,000

2	Phan Thi Mai	Supervisor	84,000,000
3	Cam Thi Minh Hai	Supervisor	84,000,000
	Total:		348,000,000

- b. Operating expenses and other benefits of the BOS and each BOS member are paid by the Company: No other incurred payments from the Company.

III. OPERATION PLAN OF THE BOARD OF SUPERVISORS FOR 2026

3.1 Operation plan for 2026.

- Enhance monitoring activities to uphold the rule of law, management, and governance of the Public Company in all activities of the Company.
- Conduct specialized supervision, evaluate business efficiency in each field, identify, warn, and recommend solutions.
- Continue the task of inspecting and supervising the administration and governance activities of the BOD, the Company's Board of Management, checking the reasonableness, legality, compliance, truthfulness, and diligence in the governance and administration of business activities, capital management, materials, assets... of the Company;
- Periodically inspect accounting books, vouchers, and other documents of the Company every quarter; appraise the annual, 06-month, and quarterly financial statements of the Company;
- Maintain close coordination in activities with the BOD, the Board of Management, and departments within the company; together with the BOD Office and the Legal Department, review the entire system of current documents, and carry out amendments consistent with the newly issued or amended State regulations and Laws.

3.2 Remuneration and operating expenses of the Board of Supervisors for 2026.

Pursuant to the operation results of the Company's BOS in 2025 and the scope of authority to decide the level of remuneration, bonuses, and other benefits paid to the Supervisors according to the provisions of law and the Company's Charter, the BOS respectfully submits to the GMS for consideration and approval:

- a) The remuneration level paid to the Company's Supervisors in 2026, as follows:

No.	Title	Remuneration level (VND/month)
1	Head of BOS	15,000,000
2	Supervisor	7,000,000

Total remuneration and other benefits (if any) paid to Supervisors (KSVs) in 2026 will be summarized and reported to the GMS at the next Annual General Meeting.

- b) Regarding payment method: pursuant to the Resolution consistently approved by the GMS, the Board of Management is responsible for paying remuneration monthly with an advance payment of 80% (eighty percent) of the monthly remuneration level and making payments from the 01st to the 10th of each month; the remaining remuneration shall be settled and paid within a maximum of 45 (forty-five) days from the end of the 2026 fiscal year.

The above is the report of the BOS on the monitoring and evaluation of the Company's business results, the activities of the BOD, the Board of Management, the activities of the BOS and the Supervisors in 2025, the operation plan for monitoring, and the submission for approval of the remuneration level paid to Supervisors in 2026. Respectfully submit to the GMS for consideration and approval.

Respectfully./.

Recipients:

- As above;
- Board of Directors;
- Board of Management;;
- Archived: Board of Supervisors; GMS records.

**ON BEHALF OF
THE BOARD OF SUPERVISORS
HEAD OF THE BOARD**

(Signed and Sealed)

Nguyen Minh Giang

