

No. 01/2026/BC-HDQT

Hanoi, July 28, 2026

DRAFT

REPORT
BOARD OF DIRECTORS ACTIVITIES FOR FISCAL YEAR 2025
AND OPERATIONAL ORIENTATION FOR FISCAL YEAR 2026

Dear Shareholders of CRV Real Estate Group Joint Stock Company

First of all, on behalf of the Board of Directors (BOD) of CRV Real Estate Group Joint Stock Company, I would like to welcome all shareholders to attend the Company's Annual General Meeting of Shareholders for the fiscal year 2026 today.

Ladies and gentlemen,

In the context that the world economy in general as well as Vietnam in particular has many fluctuations, negatively affected by international conflicts, the Board of Directors and all employees of CRV Real Estate Group Joint Stock Company have constantly made efforts in all aspects of operation. By investing in the field of Real Estate business, in the fiscal year 2025, the Company has achieved remarkable results: Total consolidated revenue reached VND 331.6 billion and consolidated profit before tax reached VND 113.1 billion.

Here, on behalf of the Board of Directors, I would like to report to the General Meeting on the performance of the Board of Directors in the fiscal year 2025 and the operational orientation for the fiscal year 2026 as follows:

Our Board of Directors consists of 05 members:

1. Mr. Do Huu Ha - Chairman of the Board of Directors
2. Mr. Do Huu Hau - Member of the Board of Directors
3. Mr. Nguyen Van Thu - Independent Member of the Board of Directors
4. Mr. Dang Tuan Vu - Independent Member of the Board of Directors
5. Mr. Le Duy Phi – Independent Member of the Board of Directors

Members of the Board of Directors and the Board of Directors of the Company have actively coordinated to perform production and business tasks in the fiscal year 2025 approved by the General Meeting of Shareholders, specifically as follows:

I. Report on the Activities of the Board of Directors for the fiscal year 2025

Members of the Board of Directors have actively coordinated and supported the Board of Directors in the process of business activities of the Company. The Board of Directors always follows the actual situation to make decisions in order to direct the orientation in a timely manner and create favorable conditions for the Board of Directors to complete their tasks. In the fiscal year 2025, the Board of Directors has made timely decisions on the Company's strategy, development plan and business plan.

1.1. Summary of meetings of the Board of Directors and decisions of the Board of Directors

- Periodically, the General Director shall report on the Company's operation and upcoming plans for the Board of Directors to monitor and supervise the results of management and administration of the Company. Board meetings are held in person and online, voting on issues via in-person polls and by email.
- In fiscal year 2025, the Board of Directors held 16 meetings and issued Resolutions. All members of the Board of Directors fully participate in meetings of the Board of Directors at the rate of 100%. The contents of the meetings and resolutions of the Board of Directors are as follows:

	Number of Resolutions	Date	Contents	Pass Rate
1	04/2025/NQ-HDQT	13/05/2025	Approval of the internal audit plan for the fiscal year 2025	100%
2	05/2025/NQ-HDQT	21/05/2025	Convening of the Annual General Meeting of Shareholders for the fiscal year 2025	100%
3	06/2025/NQ-HDQT	21/05/2025	Through stakeholder transactions	100%
4	07/2025/NQ-HDQT	07/07/2025	Dividend payment at the end of the fiscal year 2024 in cash	100%
5	08/2025/NQ-HDQT	21/07/2025	Approving the implementation of the plan for public offering of shares to existing shareholders in 2025 and the plan to use the proceeds from the offering	100%
6	09/2025/NQ-HDQT	21/07/2025	Approving the application for public offering of shares to existing shareholders in 2025	100%
7	10/2025/NQ-HDQT	14/08/2025	Convening the 1st Extraordinary General Meeting of Shareholders for the fiscal year 2025	100%
8	11/2025/NQ-HDQT	24/09/2025	Approval of the reference price on the first trading day at the Ho Chi Minh City Stock Exchange	100%
9	12/2025/NQ-HDQT	02/10/2025	Electing the chairman of the General Meeting of Shareholders on 10/10/2025	100%
10	13/2025/NQ-HDQT	22/10/2025	Setting up a company branch in Hai Phong	100%
11	14/2025/NQ-HDQT	27/10/2025	Updates to the Company's Charter	100%
12	15/2025/NQ-HDQT	24/11/2025	Public offering of shares and the last date of registration for	100%

	Number of Resolutions	Date	Contents	Pass Rate
			exercising the right to purchase shares	
13	01/2026/NQ-HDQT	16/01/2026	Approving the plan to handle odd shares and undistributed shares of the additional public offering of shares to existing shareholders in 2025	100%
14	02/2026/NQ-HDQT	20/01/2026	Approval of the results of the additional public offering of shares in 2025	100%
15	03/2026/NQ-HDQT	28/01/2026	Approval of real estate investment policy	100%
16	04/2026/NQ-HDQT	05/02/2026	Through stakeholder transactions	100%

1.2. Supervision results for the Executive Board

The Board of Directors assessed that in the past fiscal year 2025, Ms. Pham Thi Thu Huyen – General Director of the Company has properly performed her responsibilities and powers in operating the Company in accordance with the Charter. The Board of Directors has worked with managers at all levels to make many efforts to well implement the Company's business plan. The results of the implementation of the tasks directed by the General Meeting of Shareholders and the Board of Directors are as follows:

- Business development: Maintain the good operation of the company's core activities. Perform well the management of buildings that have been put into use, accelerate the completion of ongoing projects, expand investment activities through subsidiaries.
- Shareholders' events: Successfully organize the Annual General Meeting of Shareholders, Successfully organize the 1st Extraordinary General Meeting of Shareholders.
- Internal audit: The Company has fully performed the internal audit as prescribed.

1.3. Report on the activities of each member of the Board of Directors

TT	Member of the Board of Directors	Assign tasks and report on the performance of each TV. Board of Directors in Fiscal Year 2025
1	Mr. Do Huu Ha - Chairman of the Board of Directors	General coordination of activities and work of the Board of Directors. Develop a general orientation, assign work organization to each member of the Board of Directors.
2	Mr. Do Huu Hau - Member of the Board of Directors	Complete activities according to the functions and assignments of the Board of Directors and within the scope of related tasks on investment and business activities of the Company.
3	Mr. Nguyen Van Thu - Independent	Support and supervise the activities of the Board of Directors to ensure compliance with the activities of the

	Member of the Board of Directors	Board of Directors in accordance with the law and the company's Charter.
4	Mr. Le Duy Phi - Independent Member of the Board of Directors	Support and supervise the activities of the Board of Directors to ensure compliance with the activities of the Board of Directors in accordance with the law and the company's Charter.
5	Mr. Dang Tuan Vu - Independent Member of the Board of Directors	Support and supervise the activities of the Board of Directors to ensure compliance with the activities of the Board of Directors in accordance with the law and the company's Charter.

1.4. Report on the remuneration of the Board of Directors

The remuneration of members of the Board of Directors of the Company in the fiscal year 2025 is entitled to:

- Chairman of the Board of Directors: 120,000,000 VND/person/year.
- Member of the Board of Directors: 60,000,000 VND/person/year.

1.5. Reporting on investment activities and related transactions

In the fiscal year 2025, the Company has investment activities and a number of transactions with related parties, the implementation of investments and the implementation of these transactions have been fully disclosed by the Company, these activities are business activities, ordinary investment, bringing benefits to the Company in the short and long term, details are as follows:

STT	Name of organization/individual	Relationship with the company	Contents, quantity, total value of transactions
1	Hoang Huy Financial Services Investment Joint Stock Company (TCH)	Parent Company	Office lease from 07/2025 to 07/2026 of TCH with an amount of VND 700,657,200 (excluding VAT)
2	Nha Dai Loc Development Joint Stock Company	Subsidiaries	CRV received dividends from Nha Dai Loc with an amount of VND 473,174 billion
3	Hoang Huy Financial Services Investment Joint Stock Company (TCH)	Parent Company	Loan interest incurred with TCH in the amount of VND 5.49 billion
4	Nha Dai Loc Development Joint Stock Company	Subsidiaries	The loan interest incurred with Nha Dai Loc is 16.51 billion VND
5	Nha Dai Loc Development Joint Stock Company	Subsidiaries	CRV borrowed money from Nha Dai Loc in the amount of 160 billion VND
6	Nha Dai Loc Development Joint Stock Company	Subsidiaries	CRV paid a loan to Nha Dai Loc in the amount of VND 761.65 billion

7	Hoang Huy Financial Services Investment Joint Stock Company (TCH)	Parent Company	CRV paid a loan to TCH in the amount of VND 316.5 billion
8	Hoang Huy Financial Services Investment Joint Stock Company (TCH)	Parent Company	CRV pays dividends at the end of the fiscal year 2024 to TCH in the amount of VND 153.66 billion
9	Hoang Huy Investment Services Joint Stock Company (HHS)	Parent Company	CRV pays dividends at the end of the fiscal year 2024 to HHS in the amount of VND 141.88 billion
10	Hoang Giang Service Development Joint Stock Company	Subsidiaries of the Parent Company	CRV pays dividends at the end of the fiscal year 2024 to Hoang Giang in the amount of VND 33.94 billion
11	HHS Capital Joint Stock Company	Subsidiaries of the Parent Company	CRV pays dividends at the end of the fiscal year 2024 to HHS Capital in the amount of VND 30.06 billion

II. Operational plan of the Board of Directors in the fiscal year 2026

In the fiscal year 2026, the Board of Directors will continue to make efforts in orienting operations, closely supporting the activities of the Board of Directors to achieve safe and effective business goals, specifically:

2.1. General objectives

- Focus on directing and operating the investment and construction process of real estate projects and well implement the management and operation of the company's after-sales projects in a synchronous manner. Affirming and elevating the company's real estate brand in the market.
- The business motto for the fiscal year 2026 and the following years is safety - efficiency - sustainability.

2.2. Orientation of business activities and products and services

The company's real estate projects directly or indirectly invested through subsidiaries focus on the housing segment for the increasing demand in Hai Phong City.

2.3. Developing shareholder relations

- The company aims to build a close relationship with shareholders to improve the image and professionalism of the business.
- Perform activities related to shareholders well.

2.4. Regarding organizational activities

- Attach importance to a lean and effective organizational model. To consolidate a contingent of personnel with good professional skills, high technical skills, and knowledge of many foreign languages.
- Train and improve the quality and qualifications of the management and executive team at all levels, sticking with the company.
- Organize practical programs and events for the whole company to build corporate culture, form the Company's own identity brand.

III. Evaluation report on the performance of the Board of Directors of Independent Members of the Board of Directors in the fiscal year 2025

In the fiscal year 2025, the Board of Directors (BOD) of CRV Real Estate Group Joint Stock Company has 5 members, including 3 independent members. Members of the Board of Directors actively participate in strategic planning, compliance control, and supervision of the activities of the General Director and the Board of Directors to ensure compliance with the provisions of the law and internal regulations on corporate governance.

Below is a summary of the evaluation reports of each independent member of the Board of Directors: Mr. Nguyen Van Thu, Mr. Dang Tuan Vu, Mr. Le Duy Phi on the activities of the Board of Directors and the results of monitoring the activities of the General Director and the Executive Board in the fiscal year 2025.

3.1. General assessment of the activities of the Board of Directors

- The activities of the Board of Directors have been carried out in accordance with the Board of Directors' activity plan for the fiscal year 2025, in compliance with the Company's Charter, and the Internal Regulations on corporate governance; completing most of the programs and actions of the Board of Directors.
- Board of Directors meetings have been convened and implemented with a specific schedule, prepared thoughtful documents. The content of the meeting was carefully discussed and evaluated by the members of the Board of Directors to make the best decisions for the Company.
- All members of the Board of Directors have a high sense of responsibility and are prudent in performing their roles, rights and responsibilities.
- The Board of Directors has exchanged and discussed regularly with the Board of Directors to promptly support the Board of Directors in the process of operating the Company, well supervising and controlling the operation.

3.2. General assessment of the activities of Independent Members of the Board of Directors

- In the fiscal year 2025, the Independent Members of the Board of Directors have fully performed the role of independent supervision of the activities of the Board of Directors, contributing to ensuring that management activities are carried out in accordance with the provisions of law, the Company's Charter and internal regulations.
- Regularly participate in reviewing the contents under the jurisdiction of the Board of Directors, reviewing the completeness of dossiers and documents, assessing the suitability of proposals before issuing resolutions of the Board of Directors.
- Participate in contributing independent and objective opinions on important issues of the Company in order to improve the quality of decisions of the Board of Directors, enhance governance efficiency, control risks and ensure a balance between growth goals and sustainable governance.
- Monitoring the implementation of resolutions of the Board of Directors, and at the same time supervising the implementation of corporate governance principles, information disclosure and information exchange mechanisms between the Board of Directors, the Board of Directors and shareholders in order to improve transparency and accountability and protection of the interests of the Company, shareholders and investors.

3.3. General assessment of the supervision of the Board of Directors

- Overall, the Board of Directors has done a good job of supervising the Board of Directors, ensuring that the Company's activities are always controlled, in line with the strategic orientation and in line with reality.
- The Chairman of the Board of Directors and a number of members of the Board of Directors have regularly attended meetings of the Board of Directors. Some of the decisions of the General Director have been analyzed, criticized and consulted by the Board of Directors to achieve optimal results for the Company.
- The Board of Directors also regularly reviews the reports of the General Director and discusses with the General Director to understand the Company's operating situation as well as be updated with business information as quickly as possible.
- The Chairman of the Board of Directors and a number of members of the Board of Directors have actively supported the Board of Directors in a number of fields and activities; especially in the field of risk management in order to identify issues that need to be handled early, maintain sustainable and continuous business activities, and protect the interests of shareholders and investors.

The above is the content of the report on the activities of the Board of Directors of the Company in the fiscal year 2025 and the operation plan of the Board of Directors in the fiscal year 2026.

Finally, the Board of Directors would like to send to all shareholders the best wishes for health, happiness and prosperity, and wish the General Meeting a good success.

Recipients:

- As submitted;
- BOD, BOM, SB;
- Archived.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

DO HUU HA