

No.: 01/2026/BBH-ĐHĐCĐ/SRA

Hanoi, June 29, 2026

**MINUTES OF MEETING**  
**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**OF SARA VIETNAM JOINT STOCK COMPANY**

Enterprise name : SARA VIETNAM JOINT STOCK COMPANY  
Stock code : SRA  
Head office address : Room 1406, Vinaconex Diamond Building, No. 459C  
Bach Mai Street, Bach Mai Ward, Hanoi City, Vietnam.  
Enterprise Registration Certificate No. : 0101476469 matterd by the Department of Planning and  
Investment of Hanoi City for the first registration on April  
12, 2004, and the 23rd amendment registration on August  
13, 2025.  
Meeting time : 09:00 AM, June 29, 2026  
Meeting venue : Mekong 1 Room, La Casa Hanoi Hotel, 17 Pham Dinh Ho  
Street, Hai Ba Trung District, Hanoi, Vietnam.

**A. ATTENDANCE OF THE GENERAL MEETING OF SHAREHOLDERS AND  
VALIDITY OF THE MEETING**

**1. Participants attending the General Meeting**

- Shareholders: All shareholders holding shares of Sara Vietnam Joint Stock Company (the “Company” or “SRA”) as of the shareholder record date of June 1, 2026.
- Members of the Board of Directors (“BOD”), the Board of Supervisors (“BOS”), the Board of Management, officers and employees of the Company, and invited guests.
- Members of the BOD and BOS who were absent had provided written notices to the Company.

**2. Validity of the General Meeting**

- Mr. Pham Tien Dat – Head of the Shareholder Eligibility Verification Committee.  
Reported the results of the verification of shareholder eligibility to attend the Company’s Annual General Meeting of Shareholders (“AGM”) as follows:
- The total number of shareholders of the Company as of the final registration date of June 1, 2026, according to the shareholder list prepared by the Vietnam Securities Depository and Clearing Corporation (“VSDC”), was 2.416 shareholders, holding 43.199.974 voting shares, equivalent to 100% of the total voting shares of SRA. Each voting share corresponds to one (01) voting right.

- At the time of shareholder eligibility verification at 09:24 A.M, the total number of shareholders and shareholders' authorized representatives actually attending the meeting was 23 persons, holding and/or being authorized to represent 21.784.233 voting shares, equivalent to 50,43% of the total voting shares of SRA.

Pursuant to the Law on Enterprises 2020, as amended and supplemented in 2025, and the Company's Charter, the shareholders officially attending the meeting and the shareholders' authorized representatives who were validly authorized were qualified to attend the 2026 Annual General Meeting of Shareholders of the Company, and the shareholding ratio represented by the attending shareholders/shareholders' authorized representatives was sufficient for the AGM to be validly convened and conducted.

**B. CONTENTS OF THE GENERAL MEETING**

The Organizing Committee of the General Meeting declared the opening of the 2026 Annual General Meeting of Shareholders of Sara Vietnam Joint Stock Company.

**I. THE GENERAL MEETING APPROVED THE PERSONNEL OF THE PRESIDIUM, SECRETARY, AND VOTE COUNTING COMMITTEE**

**1. Introduction of the Presidium of the General Meeting**

Pursuant to the BOD Resolution No. 2506/2026/NQ-HĐQT dated June 25, 2026 on the approval of the election of the Chairman of the General Meeting and the proposal of personnel for the Presidium to conduct the 2026 Annual General Meeting of Shareholders, the list of members of the Presidium of the General Meeting comprises:

- Mr. Nguyen Minh Tam – Member of the Board of Directors/General Director – Chairman of the General Meeting.
- Ms. Pham Thi Minh Thu – Chief Accountant – Member of the Presidium.
- Ms. Tran Thi Thanh Huong – General Accountant – Member of the Presidium.

However, based on the actual situation, the Chairman of the Meeting proposes the following revised list of members of the Presidium:

- Mr. Nguyen Minh Tam – Member of the Board of Directors/General Director – Chairman of the Meeting.
- Mr. Hoang Van Ba – Independent Member of the Board of Directors – Member of the Presidium.
- Ms. Pham Thi Minh Thu – Chief Accountant – Member of the Presidium.

The General Meeting conducted voting to approve the list of members of the Presidium by raising voting cards.

**Voting Results:**

Voting method: Voting by raising voting cards.

- Total number of 21.784.233 voting 100% of the total voting ballots of
- Approve votes: accounting the delegates attending the meeting at the time of

		for		voting on this matter.
- Total number of Disapprove votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

Accordingly, the General Meeting unanimously approved the above-mentioned list of the Presidium of the 2026 Annual General Meeting of Shareholders.

## 2. Secretary and Vote Counting Committee

### a. Appointment of the Meeting Secretary by the Chairman:

- Secretary: Ms. Hoang Minh Hien.

The Meeting Secretary has the right to appoint personnel to support the performance of assigned tasks.

### b. Vote Counting Committee:

The Organizing Committee of the General Meeting introduced the list of members of the Vote Counting Committee as follows:

- Head of the Committee: Ms. Pham Thi Bich Lien.
- Member: Ms. Kieu Thi Thanh Huyen.

The General Meeting conducted voting to approve the Vote Counting Committee by raising voting cards.

### Voting Results:

Voting method: Voting by raising voting cards.

- Total number of Approve votes:	21.784.233	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

Accordingly, the General Meeting unanimously approved the Vote Counting Committee at the AGM.

The Head of the Vote Counting Committee has the right to appoint personnel to support the vote counting process.

## II. APPROVAL OF THE MEETING AGENDA AND REGULATIONS ON THE ORGANIZATION OF THE GENERAL MEETING

The General Meeting listened to the Organizing Committee's presentation of the Meeting Agenda and the Regulations on the Organization of the General Meeting for submission to the AGM for approval.

### The General Meeting conducted voting to approve the Meeting Agenda

#### Voting Results:

Voting method: Voting by raising voting cards.

- Total number of Approve votes:	21.784.233	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

Accordingly, the General Meeting unanimously approved the Meeting Agenda of the AGM.

### The General Meeting conducted voting to approve the Regulations on the Organization of the 2026 Annual General Meeting of Shareholders.

#### Voting Results:

Voting method: Voting by raising voting cards.

- Total number of Approve votes:	21.784.233	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of

for

voting on this matter.

Accordingly, the General Meeting unanimously approved the Regulations on the Organization of the 2026 Annual General Meeting of Shareholders.

### **III. REPORTS AND PROPOSALS PRESENTED AT THE GENERAL MEETING**

- The General Meeting listened to the Organizing Committee's presentation of the following Reports and Proposals:
- + Report on the Performance of the Board of Directors in 2025 and the Operational Orientations for 2026;
- + Report on the Activities of Independent Member of the Board of Directors and the Evaluation of the Board's Performance in 2025;
- + Report on 2025 Business Performance and 2026 Business Plan by the Board of Management;
- + Report on the Activities of the Board of Supervisors in 2025 and the Operational Plan for 2026;
- + Proposal of the Board of Directors on approving the Audited 2025 Financial Statements;
- + Proposal of the Board of Directors on approving the 2025 profit distribution plan;
- + Proposal of the Board of Directors on the remuneration payout plan for the Board of Directors and the Board of Supervisors in 2025 and the remuneration plan for 2026;
- + Proposal of the Board of Supervisors on the selection of an auditing firm to perform audits of the 2026 Financial Statements;
- + Proposal of the Board of Directors on updating the business line codes of the Company.

### **IV. DISCUSSION AND VOTING TO APPROVE THE REPORTS AND PROPOSALS**

#### **1. Discussion session**

**Mr. Nguyen Minh Tam – Chairman of the General Meeting** – chaired and conducted the General Meeting, and answered the discussion questions raised by the delegates:

#### **1.1. Shareholder Le Dang Tho (Delegate Code: 0019) raised the following questions:**

- Whether the Reports and Proposals submitted to the General Meeting accurately reflected the will and opinions of the Board of Directors?
- SRA shares are currently subject to trading restrictions, and the share price has significantly declined, directly affecting shareholders' interests and investment value. The Company has failed to achieve its business plans for several consecutive years. How does the Board of Directors assess this issue?
- Whether the transfer of the capital contribution in Phu Tho Obstetrics and Pediatrics Hospital to American Vietnamese Biotech Inc. ("AMV") involved any conflict of interest, given that Mr. Hoang Van Ba is both a member of the Board of Directors and a major shareholder of AMV?
- In the event that the Company continues failing to achieve its business plans for 2026–2027, will the Board of Directors consider resigning?

- When will SRA shares be restored to normal trading status?

⇒ **The Presidium's responses:**

The Chairman of the Meeting, on behalf of the Presidium, confirmed that the Reports and Proposals submitted to the General Meeting were prepared fully and validly and accurately reflected the will and opinions of the Board of Directors.

Mr. Hoang Van Ba – Independent Member of the Board of Directors – Member of the Presidium, responded:

- Mr. Hoang Van Ba does not own shares in AMV and has no related interests in connection with the transfer of the capital contribution in Phu Tho Obstetrics and Pediatrics Hospital to AMV.
- The transfer was conducted based on AMV's proposed reasonable price. However, the Company has not been able to determine the value of the brand name and the capital contribution of the public hospital. During the investment implementation process, the Company faced difficulties in determining the actual ownership ratio due to the lack of specific guidance on valuation methods for independent valuation organizations to perform the valuation. As a result, the dividend allocation ratio for SRA has not been determined, despite the Company having worked with various consulting firms for an extended period.
- The Board of Directors acknowledges its responsibility for the Company's business performance. In case the Company fails to achieve the business plan for 2026–2027, members of the Board of Directors are willing to review their responsibilities and consider resignation in accordance with applicable regulations.
- Regarding SRA's share trading status, the Company has completed the 2025 audited financial statements and disclosed information in accordance with applicable laws, with an unqualified audit opinion. Under applicable regulations, after a monitoring period of approximately six months, the shares may be considered for restoration of normal trading status. The Company is making efforts to accelerate the process and expects SRA shares may resume normal trading around October or November 2026.

Mr. Nguyen Minh Tam – Member of the Board of Directors – Chairman of the Meeting, further added:

- SRA contributed approximately VND 204 billion to Phu Tho Obstetrics and Pediatrics Hospital, equivalent to approximately 14.32% of the contributed capital. However, due to the inability to determine the value of the brand name and the capital contribution of the public hospital, the exact ownership ratio of SRA in this entity could not be determined, resulting in the inability to distribute dividends.
- After an extended investment period since 2019 without achieving expected results, the Executive Board proposed that the Board of Directors implement a divestment plan to preserve the Company's resources.
- The Executive Board is willing to take responsibility if the Company fails to achieve the business plan for 2026–2027.

**1.2. Shareholder Pham Tien Dung (Delegate Code: 0015) raised the following question:**

- The Company has developed business plans for several consecutive years but has not achieved expected results. A significant portion of the Company's assets is currently invested in the form of joint ventures and business cooperation arrangements, while the Company does not directly manage and operate these investments, creating risks for shareholders. The shareholder requested the Board of Directors to clarify the Company's management orientation and investment effectiveness.

⇒ **The Presidium responded:**

On behalf of the Presidium, Mr. Nguyen Minh Tam – Chairman of the Meeting – authorized Mr. Le Van Huong – Strategic Advisor of the Company – to respond to the shareholder as follows:

- Currently, the Company's chain of 32 laboratory testing centers has been operating stably without incurring losses. In addition, the Company currently has 86 cooperation contracts with public hospitals with a total value of approximately VND 163 billion. Due to competitive factors and business confidentiality, the Company respectfully declines to disclose details of each contract at the General Meeting.
- The Executive Board assesses that the 2026 business plan is highly feasible, and the Company is fully capable of achieving the profit target of approximately VND 40 billion as presented to the General Meeting.

**1.3. Authorized representative of shareholder – Mr. Nguyen Tra Lan (Delegate Code: 0013) raised the following questions:**

- Requesting the Executive Board to update the Company's business performance results for the first six months of 2026.
- The origin of bad debts for which provisions were made in the audited 2025 Financial Statements.
- The reason for changing the audit firm from Nhan Tam Viet Auditing Company Limited to International Audit and Valuation Company Limited (IAV).
- How the corporate income tax incurred by subsidiaries was accounted for in the 2025 consolidated Financial Statements?

⇒ **The Presidium responded:**

Mr. Nguyen Minh Tam – Member of the Board of Directors/General Director – Chairman of the Meeting, responded:

- Revenue for the first six months of 2026 is expected to reach approximately VND 30 billion. However, due to high initial investment and operating costs, profit has not yet reached expectations.
- Business contracts have been signed and equipment systems have been put into operation at medical facilities. From August 2026, cash flow is expected to become more stable and the profit margin is expected to improve significantly, creating a basis for achieving the 2026 profit target.

Ms. Pham Thi Minh Thu – Chief Accountant – Member of the Presidium, further responded:

- The bad debt incurred at the subsidiary Kyoto F&B Co., Ltd. relates to software provision activities for F&B partners. The provision for doubtful debts was made in accordance with applicable accounting regulations.
  - Corporate income tax represents tax obligations arising at subsidiaries. When preparing the consolidated Financial Statements, such items are consolidated in accordance with consolidation principles and figures are aggregated accordingly under applicable regulations.
  - The change of audit firm was due to SRA and Nhan Tam Viet Auditing Company Limited being unable to reach agreement on the audit plan and timeline. Therefore, the Company selected International Audit and Valuation Company Limited (“IAV”) as the new audit firm, which is included in the list of audit firms approved by the State Securities Commission.
2. After the discussion session concluded, the General Meeting conducted voting to approve the contents of the Reports and Proposals presented at the General Meeting by completing the Voting Ballot and placing the ballots into the ballot box.

At the time of voting on the matters at the General Meeting at 11:30 AM, the total number of shareholders/shareholders’ authorized representatives participating in voting was 28 delegates, holding and/or being authorized to represent 27.226.726 voting shares, equivalent to 63,02% of the total voting shares of SRA.

#### **V. BREAK SESSION OF THE GENERAL MEETING**

#### **VI. VOTING COUNTING RESULTS**

After the vote counting process was completed, the General Meeting listened to the presentation of the Vote Counting Minutes on the main contents as follows:

- + Voting was conducted by ballot. Each ordinary share carries one (01) corresponding voting right.
- + Total number of Voting Ballots collected: 28 ballots, representing 27.226.726 voting ballots, accounting for 100% of the total voting ballots of all shareholders attending and voting at the meeting.

Based on the voting counting results, the Company’s Charter and the Law on Enterprises, the Company’s AGM conducted voting by completing the Voting Ballot and unanimously approved:

**Matter 01: To approve the Report on the Performance of the Board of Directors in 2025 and the Operational Orientations for 2026 (Attached to Report No. 01/2026/SRA/BC-HDQT).**

#### **Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	23.588.726	voting ballots, accounting for	86,64%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	3.638.000	voting ballots, accounting for	13,36%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 02: To approve the Report on the Activities of Independent Member of the Board of Directors and the Evaluation of the Board's Performance in 2025 (Attached to Report No. 02/2026/SRA/BC-HĐQT).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	23.588.726	voting ballots, accounting for	86,64%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

- Total number of Disapprove votes:	3.638.000	voting ballots, accounting for	13,36%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 03: To approve the Report on 2025 Business Performance and 2026 Business Plan by the Board of Management (Attached to Report No. 03/2026/SRA/BC-BTGD).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	23.588.726	voting ballots, accounting for	86,64%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	3.638.000	voting ballots, accounting for	13,36%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 04: To approve the Report on the Activities of the Board of Supervisors in 2025 and the Operational Plan for 2026 (Attached to Report No. 04/2026/SRA/BC-BKS).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	23.588.726	voting ballots, accounting for	86,64%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	3.638.000	voting ballots, accounting for	13,36%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 05: To approve the Audited 2025 Financial Statements (Attached to Proposal No. 05/2026/SRA/TTr-HĐQT).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	23.585.726	voting ballots, accounting for	86,63%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

- Total number of Disapprove votes:	3.641.000	voting ballots, accounting for	13,37%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 06: To approve the 2025 profit distribution plan (Attached to Proposal No. 06/2026/SRA/TTr-HĐQT).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	26.867.626	voting ballots, accounting for	98,68%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	359.100	voting ballots, accounting for	1,32%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 07: To approve the remuneration payout plan for the Board of Directors and the Board of Supervisors in 2025 and the remuneration plan for 2026 (Attached to Proposal No. 07/2026/SRA/TTr-HĐQT).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 08: To approve the selection of an auditing firm to perform audits of the 2026 Financial Statements (Attached to Proposal No. 08/2026/SRA/TTr-BKS).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

- Total number of Disapprove votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 09: To approve the update of the Company's business line codes (Attached to Proposal No. 09/2026/SRA/TTr-HĐQT).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**VII. APPROVAL OF THE MINUTES AND RESOLUTION OF THE GENERAL MEETING**

The General Meeting listened to the presentation of the Minutes of Meeting and the Resolution of the 2026 Annual General Meeting of Shareholders.

## Voting Results:

Voting method: Voting by raising voting cards.

- Total number of Approve votes:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

Accordingly, the General Meeting unanimously approved the Minutes of Meeting and the Resolution of the 2026 Annual General Meeting of Shareholders.

### C. CLOSING OF THE GENERAL MEETING

The Organizing Committee of the General Meeting declared the closing of the 2026 Annual General Meeting of Shareholders of Sara Vietnam Joint Stock Company.

The 2026 Annual General Meeting of Shareholders of Sara Vietnam Joint Stock Company concluded at 12:00 noon on the same day./.

**MEETING SECRETARY**

**HOANG MINH HIEN**

**CHAIRMAN OF THE GENERAL MEETING**

**NGUYEN MINH TAM**



Hanoi, June 29, 2026

**SHAREHOLDER ELIGIBILITY VERIFICATION MINUTES  
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF SARA VIETNAM JOINT STOCK COMPANY**

**To: 2026 Annual General Meeting of Shareholders**

Today, June 29, 2026, at the 2026 Annual General Meeting of Shareholders of Sara Vietnam Joint Stock Company, on behalf of the Shareholder Eligibility Verification Committee, I hereby report the results of the verification of shareholders' eligibility to attend the General Meeting as follows:

- The total number of shareholders eligible to attend the 2026 Annual General Meeting of Shareholders is 2.416 shareholders, holding 43.199.974 shares, equivalent to 100% of the total voting shares of Sara Vietnam Joint Stock Company.

- As of 09:24 AM, the total number of shareholders and shareholders' authorized representatives actually attending the 2026 Annual General Meeting of Shareholders is 23 delegates, holding or representing 21.784.233 ordinary shares, equivalent to 50,43% of the total voting shares of Sara Vietnam Joint Stock Company.

Pursuant to the Law on Enterprises and the Company's Charter, the 2026 Annual General Meeting of Shareholders of Sara Vietnam Joint Stock Company has satisfied all conditions for valid convening and proceeding. Shareholders and shareholders' authorized representatives have voting rights corresponding to the number of shares owned and/or represented under authorization.

**ON BEHALF OF THE SHAREHOLDER  
ELIGIBILITY VERIFICATION COMMITTEE**

**HEAD OF THE COMMITTEE**



**PHAM TIEN DAT**



Hanoi, June 29, 2026

**VOTING COUNTING MINUTES**  
**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**OF SARA VIETNAM JOINT STOCK COMPANY**

Enterprise name : SARA VIETNAM JOINT STOCK COMPANY  
Stock code : SRA  
Head office address : Room 1406, Vinaconex Diamond Building, No. 459C Bach Mai Street, Bach Mai Ward, Hanoi City, Vietnam.  
Enterprise Registration Certificate No. : 0101476469 matterd by the Department of Planning and Investment of Hanoi City for the first registration on April 12, 2004, and the 23rd amendment registration on August 13, 2025.  
Meeting time : 09:00 AM, June 29, 2026.  
Meeting venue : Mekong 1 Room, La Casa Hanoi Hotel, 17 Pham Dinh Ho Street, Hai Ba Trung District, Hanoi, Vietnam.

The Vote Counting Committee was introduced by the Organizing Committee of the 2026 Annual General Meeting of Shareholders (“AGM”) of Sara Vietnam Joint Stock Company (the “Company/SRA”) and approved by the AGM, comprising:

1. Head of the Committee : Ms. Pham Thi Bich Lien
2. Member : Ms. Kieu Thi Thanh Huyen

The Vote Counting Committee at SRA’s AGM performed its duties and unanimously prepared the Voting Counting Minutes as follows:

**I. VOTING-ELIGIBLE PARTICIPANTS**

- Total number of shareholders invited to attend: All shareholders included in the List of shareholders eligible to attend the AGM as of the record date of June 1, 2026, totaling 2.416 shareholders, representing 43.199.974 voting shares of the Company.

**II. MATTERS PROPOSED FOR VOTING AND VOTING RESULTS**

The Vote Counting Committee conducted the verification and compilation of voting ballots for the matters included in the AGM agenda and unanimously prepared these Minutes with the following result:

+ The total number of shareholders invited to attend the 2026 Annual General Meeting of

Shareholders was 2.416 shareholders, representing 43.199.974 voting shares of the Company.

+ The total number of shareholders/shareholders' authorized representatives actually attending and voting at the AGM was 28 delegates, holding and/or being authorized to represent 27.226.726 voting shares, accounting for 63,02% of the total voting shares of the Company.

+ Voting method: Voting was conducted by ballot. Each ordinary share carries one (01) corresponding voting right.

The detailed voting results for each matter on the AGM agenda are as follows:

**Matter 01: To approve the Report on the Performance of the Board of Directors in 2025 and the Operational Orientations for 2026 (Attached to Report No. 01/2026/SRA/BC-HDQT).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	23.588.726	voting ballots, accounting for	86,64%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	3.638.000	voting ballots, accounting for	13,36%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 02: To approve the Report on the Activities of Independent Member of the Board of Directors and the Evaluation of the Board's Performance in 2025 (Attached to Report No. 02/2026/SRA/BC-HDQT).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	23.588.726	voting ballots, accounting for	86,64%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	3.638.000	voting ballots, accounting for	13,36%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 03: To approve the Report on 2025 Business Performance and 2026 Business Plan by the Board of Management (Attached to Report No. 03/2026/SRA/BC-BTGĐ).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	23.588.726	voting ballots, accounting for	86,64%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.



- Total number of Disapprove votes:	3.638.000	voting ballots, accounting for	13,36%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 04: To approve the Report on the Activities of the Board of Supervisors in 2025 and the Operational Plan for 2026 (Attached to Report No. 04/2026/SRA/BC-BKS).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	23.588.726	voting ballots, accounting for	86,64%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	3.638.000	voting ballots, accounting for	13,36%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 05: To approve the Audited 2025 Financial Statements (Attached to Proposal No. 05/2026/SRA/TTr-HDQT).**

**Voting Results:**

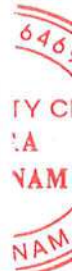
- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	23.585.726	voting ballots, accounting for	86,63%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	3.641.000	voting ballots, accounting for	13,37%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 06: To approve the 2025 profit distribution plan (Attached to Proposal No. 06/2026/SRA/TTr-HĐQT).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	26.867.626	voting ballots, accounting for	98,68%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.



- Total number of Disapprove votes:	359.100	voting ballots, accounting for	1,32%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 07: To approve the remuneration payout plan for the Board of Directors and the Board of Supervisors in 2025 and the remuneration plan for 2026 (Attached to Proposal No. 07/2026/SRA/TTr-HĐQT).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 08: To approve the selection of an auditing firm to perform audits of the 2026 Financial Statements (Attached to Proposal No. 08/2026/SRA/TTr-BKS).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Disapprove votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

**Matter 09: To approve the update of the Company's business line codes (Attached to Proposal No. 09/2026/SRA/TTr-HĐQT).**

**Voting Results:**

- Total number of valid voting ballots:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of invalid voting ballots:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of Approve votes:	27.226.726	voting ballots, accounting for	100%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

- Total number of Disapprove votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.
- Total number of No Opinion votes:	0	voting ballots, accounting for	0%	of the total voting ballots of the delegates attending the meeting at the time of voting on this matter.

**Result: Approved.**

Based on the voting counting result:

- The matters approved at the AGM include: 09 matters.
- The matters not approved at the AGM include: 0 matters.

The vote counting process was completed at 11:45 AM on June 29, 2026.

We hereby undertake that the above vote counting results are accurate.

These Voting Counting Minutes were announced at the 2026 Annual General Meeting of Shareholders and are kept at the head office of SRA.

**MEMBERS PARTICIPATING IN VOTE COUNTING**

**HEAD OF THE VOTE COUNTING COMMITTEE**



**PHAM THI BICH LIEN**

**MEMBER OF THE VOTE COUNTING COMMITTEE**

A handwritten signature in blue ink, appearing to read "Huyen".

**KIEU THI THANH HUYEN**

**THE SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

**REGULATIONS ON THE ORGANIZATION  
OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
SARA VIETNAM JOINT STOCK COMPANY**

**PART I. GENERAL PROVISIONS**

**Article 1. Scope of Application**

These Regulations shall apply to the organization and conduct of the 2026 Annual General Meeting of Shareholders (hereinafter referred to as the "AGM") of Sara Vietnam Joint Stock Company (hereinafter referred to as the "Company" or "SRA").

**Article 2. Regulated Contents**

These Regulations specify the rights and obligations of shareholders/authorized representatives attending the Meeting, as well as the conditions and procedures for conducting the Meeting. Shareholders/authorized representatives attending the Meeting shall be responsible for complying with the provisions of these Regulations, the Charter of the Company, and the applicable laws.

**Article 3. Objectives of the Meeting**

1. To ensure the principles of transparency, fairness, and democracy.
2. To facilitate the organization and conduct of the General Meeting of Shareholders, enabling the Company to promptly stabilize its business and production operations.

**Article 4. Conditions for Attendance**

All shareholders whose names are included in the list of shareholders on the record date for the Meeting shall have the right to attend the Meeting in person or authorize another person to attend on their behalf.

**PART II. RIGHTS AND OBLIGATIONS UPON ATTENDING THE MEETING**

**Article 5. Rights and Obligations of Shareholders and Authorized Representatives Attending the Meeting**

1. Ordinary shareholders shall have the right to attend, discuss, and vote on all matters within the authority of the AGM. Each ordinary share shall correspond to one vote.
2. Shareholders entitled to attend the AGM may do so in person or authorize their representative(s) to attend. In the event that more than one authorized representative is appointed, the specific number of authorized shares for each representative must be clearly defined.



The instrument of appointment (Power of Attorney / Letter of Authorization) must be executed in accordance with the form provided by the Company on its website or prepared in compliance with civil law. If a shareholder drafts their own instrument of authorization, the document must clearly state the following information:

- a) Name of the authorizing shareholder, Identity Card (ID) / Citizen Identity Card (CID) / Passport number (for individuals) or tax code / establishment license number (for organizations);
- b) Name of the authorized individual/organization, ID/CID/Passport number of the individual or corporate information of the authorized organization;
- c) Number of authorized shares;
- d) Content, scope, and term of authorization;
- e) Signatures of both the authorizing party and the authorized party.

The instrument of authorization must strictly comply with current legal regulations. In the case of sub-authorization, the attendee must additionally present the original instrument of authorization executed by the shareholder, or by the authorized representative of the organizational shareholder (if not previously registered with the Company).

3. Upon arrival at the Meeting, shareholders or authorized representatives are kindly requested to present the following documents in full to complete the registration procedures:
  - The original of one of the valid personal identification documents: Identity Card (ID) / Citizen Identity Card (CID) / Passport or other lawful personal identification documents as prescribed by law, or access to a level-2 electronic identification account via the National Identification Application (VNeID).
  - The original or a certified copy of a valid Letter of Authorization.
  - The Meeting Invitation issued by the Company.
4. Shareholders or authorized representatives shall only be officially entitled to attend and vote at the meeting after completing registration procedures and proving their valid status as a shareholder or authorized representative in accordance with these Regulations, the Company's Charter, and legal regulations. In the event that a shareholder or representative arrives after the opening of the Meeting, they must still fully complete the registration procedures with the Organizing Committee. The Chairman shall not be responsible for pausing the Meeting for such late registration, and any voting items conducted prior to their arrival shall not be affected by the late attendance of such shareholder or representative.
5. In the event that a shareholder has authorized another person to attend the AGM but subsequently changes the authorized person or revokes the prior authorization, and the Company does not receive a written notice thereof at least 48 (forty-eight) hours prior to the

opening time of the AGM or prior to the time the meeting is reconvened, the previously authorized person shall still be permitted to attend the AGM and receive the Voting Card and Voting Ballot at the Meeting.

6. The Organizing Committee of the General Meeting of Shareholders shall publicly announce the Meeting Agenda. Opinions raised by shareholders or through their authorized representatives at the Meeting shall be discussed publicly and voted upon by using Voting Cards and/or Voting Ballots, depending on each specific issue.
7. Upon attending the General Meeting of Shareholders, shareholders and their authorized representatives shall be issued:
  - 01 Voting Card, to be used when speaking or voting on issues as requested by the Chairman;
  - 01 Voting Ballot, to be used for voting on issues that have been discussed or raised for opinions at the Meeting;These ballots/cards shall clearly specify the shareholder code, the number of voting shares, and other relevant information.
8. Shareholders/authorized representatives must strictly observe the rules of the Meeting and respect the working results and the direction of the Chairman.
9. Shareholders/authorized representatives are responsible for attending the Meeting until the Chairman declares the adjournment of the Meeting. If leaving the meeting before its conclusion for any reason, the shareholder/authorized representative must contact the Vote Counting Committee to return the Voting Ballot for the issues to be voted on at the Meeting. If they leave without notification, the votes of such shareholder/authorized representative shall not be counted towards the voting results from the moment they leave the meeting.

**Article 6. Rights and Obligations of the Organizing Committee, the Shareholder Eligibility Verification Sub-Committee, and the Vote Counting Committee**

1. The Organizing Committee of the Meeting shall be established by decision of the Chairman. The Organizing Committee may establish sub-committees to assist in the process of organizing the Meeting.
2. The Shareholder Eligibility Verification Sub-Committee shall be appointed by the Organizing Committee. The Sub-Committee shall verify the eligibility of shareholders or authorized representatives to attend the meeting based on the documents they present, compile the verification results, and report to the Meeting on the eligibility of the attending shareholders. In the event that an attendee does not possess full eligibility to attend the Meeting, the Sub-Committee has the right to propose the refusal of such person's right to attend, and propose the refusal to issue a Voting Card, Voting Ballot, and Meeting materials to that person.

3. The Vote Counting Committee consists of 03 members, including 01 Head of the Committee and 02 members nominated by the Chairman and approved by the AGM via voting at the meeting. To assist with the workload, in addition to the 02 members of the Vote Counting Committee, the Head of the Vote Counting Committee may appoint additional personnel to coordinate and support the work.

The Vote Counting Committee is responsible for counting the Voting Cards and Voting Ballots during the process of collecting shareholder votes, and for general supervision throughout the AGM.

Regarding the voting on contents at the Meeting, the Committee shall:

- Guide shareholders and authorized representatives on how to use the Voting Cards and Voting Ballots;
- Collect the Voting Cards and Voting Ballots after the conclusion of the Meeting;
- Count the number of Voting Cards and Voting Ballots by category: Approve, Disapprove, and No opinion, and report the voting results to the Chairman for public announcement before the Meeting.

#### **Article 7. Chairman and Secretariat of the Meeting**

1. The Chairman of the BOD shall serve as the Chairman of the AGM. In the event that the Chairman of the BOD is absent or temporarily incapacitated, the remaining members of the BOD shall elect one of them to chair the meeting on a majority principle; if a chairperson cannot be elected, the Head of the BOS shall lead the AGM to elect a chairperson for the meeting from among the attendees, and the person with the highest number of votes shall act as the Chairman of the meeting.
2. The decision of the Chairman regarding the order, procedures, or events arising outside the agenda of the Meeting shall be final and binding.
3. The Chairman has the right to take necessary and reasonable measures to direct the meeting in an orderly manner, in accordance with the approved agenda, and to reflect the wishes of the majority of the attendees.
4. The Chairman has the right to postpone a General Meeting of Shareholders that already has a sufficient number of registered attendees for a maximum of no more than 03 (three) working days from the scheduled opening date, and may only postpone the meeting or change the meeting venue in the cases specified in Clause 7, Article 20 of the Company's Charter.
5. The Secretariat of the Meeting shall be appointed by the Chairman. The Secretariat shall perform assistance tasks as assigned by the Chairman, and truthfully and accurately record the details of the Meeting in the Meeting Minutes and Resolutions.

## **PART III. PROCEDURES FOR CONDUCTING THE MEETING**

### **Article 8. Quorum and Conditions for Conducting the Meeting**

1. A General Meeting of Shareholders shall be conducted if the number of attending shareholders represents more than 50% of the total voting shares.
2. In the event that the first meeting does not meet the quorum specified in Clause 1 of this Article, a second General Meeting of Shareholders shall be conducted if the number of attending shareholders represents 33% or more of the total voting shares. The timeline for sending the second meeting invitation notice shall comply with the Company's Charter.
3. In the event that the second meeting does not meet the quorum specified in Clause 2 of this Article, a third General Meeting of Shareholders shall be conducted regardless of the total number of voting shares held by the attending shareholders. The timeline for sending the third meeting invitation notice shall comply with the Company's Charter.

### **Article 9. Methods of Conducting the Meeting**

1. The Meeting shall discuss and vote to approve the agenda and contents of the meeting immediately after completing the procedures required for the meeting to be legally valid.
2. The Meeting shall proceed sequentially in accordance with the Meeting Agenda, and contents shall be discussed prior to voting for approval.

The approval of each item at the Meeting shall be carried out in accordance with Article 11 of these Regulations.

### **Article 10. Principles for Speaking at the Meeting**

1. Shareholders wishing to make a proposal or request at the AGM must adhere to the following principles:
  - May only contribute opinions during the discussion section of the Meeting.
  - Must raise their Voting Card to request permission from the Chairman and may only speak after being permitted by the Chairman. Only one shareholder is entitled to speak at any given time.
  - In the event that multiple shareholders wish to speak at the same time, the Chairman shall invite each shareholder sequentially to present their opinions.
  - The Chairman has the right to interrupt a shareholder's presentation if deemed necessary.
  - Contributions or queries will be gathered at the same time and answered sequentially afterwards.
2. Shareholders' proposals must meet the following conditions:
  - Do not reiterate issues that have been previously addressed.
  - Must be concise, clear, focus strictly on the core content to be discussed, and align with the approved Meeting Agenda.



- The proposed content must not violate the law, relate to personal matters, or exceed corporate authority.

### **Article 11. Voting and Approval of Resolutions of the AGM**

#### 1. Forms of Voting:

##### a) Shareholders may vote on issues through the following methods:

- Voting directly at the Meeting using Voting Cards and Voting Ballots;
- Voting by appointing a valid authorized representative to attend the meeting, in which case the authorized representative shall attend and vote in the same manner as a shareholder attending in person.

##### b) Shareholders and Authorized Representatives shall exercise their voting rights at the 2026 Annual General Meeting of Shareholders of Sara Vietnam Joint Stock Company by using Voting Cards and Voting Ballots.

- Voting Cards and Voting Ballots are pre-printed according to the template of the Organizing Committee, bearing the seal of Sara Vietnam Joint Stock Company, and are distributed to Shareholders/Authorized Representatives upon registering attendance. The Voting Cards and Voting Ballots contain information regarding the shareholder code and the number of shares held by the Shareholder or the Shareholder's Representative attending the Meeting.
- Shareholders/Authorized Representatives use the Voting Card to vote on matters requiring opinions by raising the Voting Card at the Meeting.
- In addition to matters voted on directly by raising the Voting Card at the Meeting, for the contents of the Reports and Proposals, Shareholders shall vote by selecting their voting choices (*Approve, Disapprove, No opinion*) on the Voting Ballot, signing to confirm, and submitting it back to the Vote Counting Committee.

##### c) The Meeting shall vote on each issue within the agenda. For each issue to be voted on at the AGM, the Chairman will request voting 03 times in the following sequence:

- First time: Voting for Approve.
- Second time: Voting for Disapprove.
- Third time: Voting for No opinion.

Each Shareholder or Authorized Representative (01 person) may only vote 01 time (*Approve, Disapprove, or No opinion*) for the same issue to be voted on at the AGM.

- ✓ *For direct voting by raising the Voting Card:* Shareholders who do not raise their Voting Card in all 03 times the Chairman asks for opinions on that content (*Approve, Disapprove, No opinion*) shall be deemed as voting Approve for that content.

- ✓ For voting on the contents of Reports and Proposals by selecting options on the Voting Ballot: Shareholders shall tick or mark “√” or “x” in the appropriate box on the Voting Ballot.
- A Voting Ballot is considered valid in the following cases:
    - + It is issued by the Vote Counting Committee of the Meeting and bears the seal of Sara Vietnam Joint Stock Company;
    - + The Voting Ballot is not torn;
    - + The voting content is not erased, scraped, or altered;
    - + A valid voting choice is one where the Shareholder specifically selects 1 out of the 3 boxes: Approve, Disapprove, or No opinion;
    - + In the event that a Shareholder does not mark any of the 3 boxes for a particular voting item, it shall be considered Approve and valid for that voting content.
  - A Voting Ballot and its voting content are considered invalid if they fall under one of the following cases:
    - + The Voting Ballot was not issued by the Organizing Committee and does not bear the seal of Sara Vietnam Joint Stock Company;
    - + The Voting Ballot is torn, erased, or has its information altered;
    - + The Voting Ballot does not bear the signature of the shareholder or their authorized representative;
    - + The shareholder marks 2 or more boxes for the same voting content, or the ballot is erased leading to unclear choices, it shall be considered invalid for that specific voting content;
    - + The Voting Ballot is submitted to the Organizing Committee after the voting has concluded and the ballot box has been sealed.
2. A Resolution on the following contents shall be approved if it receives the affirmative votes of shareholders representing 65% (sixty-five percent) or more of the total votes of all attending and voting shareholders at the meeting, except for the cases specified in Clauses 3, 4, and 6, Article 148 of the Law on Enterprises:
- a) Classes of shares and the total number of shares of each class;
  - b) Alteration of business lines, sectors, and fields;
  - c) Alteration of the Company's management and organizational structure;
  - d) Investment projects or sale of assets valued at 35% or more of the total asset value recorded in the most recent Financial Statements of the Company, unless the Company's Charter specifies a different percentage or value;
  - e) Corporate restructuring or dissolution of the Company.

3. Other Resolutions shall be approved if they receive the affirmative votes of shareholders owning more than 50% (fifty percent) of the total votes of all attending and voting shareholders at the meeting, except for the cases specified in Clauses 1, 3, 4, and 6, Article 148 of the Law on Enterprises.

#### **Article 12. Resolutions and Minutes of the AGM**

The AGM must be recorded in minutes with the primary contents specified in Clause 1, Article 23 of the Company's Charter. The Minutes of the AGM must be completed and approved before the conclusion of the meeting. The Chairman and the Secretariat or other persons signing the minutes shall be jointly liable for the truthfulness and accuracy of the contents of the minutes.

Resolutions, Minutes of the AGM, all documents attached to the Minutes (if any), and relevant documents accompanying the meeting invitation notice must be disclosed in accordance with the law on information disclosure in the securities market and must be kept at the head office of the Company.

#### **PART IV. ENFORCEMENT TERMS**

1. These Regulations consist of 4 parts and 12 articles, approved by the 2026 Annual General Meeting of Shareholders of Sara Vietnam Joint Stock Company on June 29, 2026, and shall take effect immediately upon approval for the purpose of organizing and conducting the 2026 Annual General Meeting of Shareholders of Sara Vietnam Joint Stock Company.
2. Shareholders and all meeting attendees shall be responsible for implementing the provisions of these Regulations.

#### **Recipients:**

- *Company Shareholders;*
- *Board of Directors (BOD);*
- *Meeting Organizing Committee;*
- *HR & Admin Archives.*

**ON BEHALF OF THE GENERAL MEETING  
OF SHAREHOLDERS**

**CHAIRMAN OF THE MEETING**



**NGUYEN MINH TAM**

## RESOLUTION

### THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS SARA VIETNAM JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding legal documents for implementation;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding legal documents for implementation;
- Pursuant to the Charter of Sara Vietnam Joint Stock Company;
- Pursuant to the Internal Regulations on Corporate Governance for the 2026 Annual General Meeting of Shareholders ("AGM") approved by the AGM of Sara Vietnam Joint Stock Company ("the Company/SRA") on June 29, 2026;
- Pursuant to the Voting Counting Minutes at the 2026 Annual General Meeting of Shareholders of Sara Vietnam Joint Stock Company dated June 29, 2026;
- Pursuant to the Meeting Minutes of the 2026 Annual General Meeting of Shareholders of Sara Vietnam Joint Stock Company dated June 29, 2026.

## RESOLVED

**Article 1:** To approve the Report on the Performance of the Board of Directors in 2025 and the Operational Orientations for 2026 (*Attached to Report No. 01/2026/SRA/BC-HĐQT*).

**Article 2:** To approve the Report on the Activities of Independent Member of the Board of Directors and the Evaluation of the Board's Performance in 2025 (*Attached to Report No. 02/2026/SRA/BC-HĐQT*).

**Article 3:** To approve the Report on 2025 Business Performance and 2026 Business Plan by the Board of Management (*Attached to Report No. 03/2026/SRA/BC-BTGD*).

**Article 4:** To approve the Report on the Activities of the Board of Supervisors in 2025 and the Operational Plan for 2026 (*Attached to Report No. 04/2026/SRA/BC-BKS*).

**Article 5:** To approve the Audited 2025 Financial Statements (*Attached to Proposal No. 05/2026/SRA/TTr-HĐQT*).

**Article 6:** To approve the 2025 profit distribution plan (*Attached to Proposal No. 06/2026/SRA/TTr-HĐQT*).

**Article 7:** To approve the remuneration payout plan for the Board of Directors and the Board of





Supervisors in 2025 and the remuneration plan for 2026 (*Attached to Proposal No. 07/2026/SRA/TTr-HĐQT*).

**Article 8:** To approve the selection of an auditing firm to perform audits of the 2026 Financial Statements (*Attached to Proposal No. 08/2026/SRA/TTr-BKS*).

**Article 9:** To approve the update of the Company's business line codes (*Attached to Proposal No. 09/2026/SRA/TTr-HĐQT*).

**Article 10:** Enforcement Terms

This Resolution was approved in its entirety by the 2026 Annual General Meeting of Shareholders of Sara Vietnam Joint Stock Company directly at the meeting and shall take effect from June 29, 2026.

Members of the Board of Directors, the Board of Supervisors, and the Board of Management of the Company shall, based on their respective functions, duties, and authorities, be responsible for organizing and implementing the contents of this Resolution./.

**Recipients:**

- AGM;
- BOD, BOS;
- Board of Management;
- Archives: Admin..

ON BEHALF OF THE GENERAL MEETING  
OF SHAREHOLDERS  
CHAIRMAN OF THE MEETING



NGUYEN MINH TAM





**REPORT ON THE PERFORMANCE OF THE BOARD OF DIRECTORS  
IN 2025 AND THE OPERATIONAL ORIENTATIONS FOR 2026**

**To: The General Meeting of Shareholders of Sara Vietnam Joint Stock Company**

The Board of Directors (“BOD”) of Sara Vietnam Joint Stock Company (“Company” or “SRA”) respectfully submits to the 2026 Annual General Meeting of Shareholders (“GMS”) the report on the performance of the Board of Directors in 2025 and the operational orientations for 2026 as follows:

**I. BUSINESS PERFORMANCE RESULTS IN 2025**

Pursuant to the 2025 business plan approved by the 2025 Annual General Meeting of Shareholders, the Board of Directors assigned the Board of Management and relevant departments to implement the plan, while actively directing and supervising its execution. The following results were achieved:

Unit: VND

No.	Items	2025 Plan	2025 Actual	% of Plan
1	Consolidated Revenue	150.000.000.000	117.275.783.030	78,18%
2	Consolidated Profit After Tax	30.000.000.000	222.606.600	0,74%

(Source: Audited Consolidated Financial Statements for 2025)

In 2025, the Company's business operations were conducted amid continued volatility in both the domestic and global economies. Financial and monetary markets, as well as investment activities, remained under pressure from inflation, rising capital costs, and global geopolitical and economic uncertainties. Vietnam's medical equipment and healthcare services sector also faced numerous challenges, including a high dependence on imports, intense competition from premium imported products and foreign-invested enterprises (FDIs), high investment and operating costs, increasingly stringent regulatory requirements, and pressure on human resource quality and governance efficiency during business expansion. In its strategic oversight and direction role, the Board of Directors of Sara Vietnam Joint Stock Company proactively formulated timely strategies to optimize profitability and safeguard the interests of shareholders and investors:

- Total revenue amounted to approximately 117,27 billion VND, achieving 78,18% so với kế of the planned target (150 billion VND).

- Profit after tax amounted to approximately 222,60 million VND, achieving 0,74% of the planned target (30 billion VND).

The primary reason why the Company's business performance in 2025 did not meet the planned targets was the decline in revenue generated by its subsidiaries, while investments in joint ventures and associates had not yet generated profits.

## II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

BOD operated in compliance with its responsibilities and authority as prescribed by applicable laws, the Company's Charter, and the Company's internal regulations and policies. Meetings of the BOD were held on a regular basis with full attendance of members, ensuring that all members were promptly informed of developments arising from the Company's operations. The BOD closely followed the orientations set out in the Resolution of the 2025 Annual General Meeting of Shareholders and the Company's actual business conditions in directing, managing, and supervising the implementation of the matters approved under the Resolution.

### 1. Human resources

The Company's Board of Directors currently consists of three (03) members. The number of Board meetings held and the attendance rate of each member during 2025 are as follows:

No.	Full Name	Position	Number of Meetings Attended	Attendance Rate
1	Kazuya Kirino	Chairman of the BOD	10/10	100%
2	Nguyen Minh Tam	Member of the BOD	10/10	100%
3	Hoang Van Ba	Independent Member of the BOD	10/10	100%

### 2. Key activities of the BOD in 2025

In 2025, the BOD held ten (10) meetings to implement, review, and resolve matters approved by the 2025 Annual General Meeting of Shareholders, as well as other matters falling within its authority. The results of the Board of Directors' activities were reflected in the matters discussed and resolved at meetings conducted either in person or through written resolutions. Accordingly, the BOD issued and disclosed information on 10 (ten) Resolutions as followst:

No.	Date	Date	Content	Approval Rate
1	0601/2025/NQ-HĐQT	06/01/2025	Approval of the transfer of the capital contribution in Phu Tho Provincial Obstetrics and Pediatrics Hospital	100%
2	0601.01/2025/NQ-HĐQT	06/01/2025	Approval of capital contributions for the establishment of companies	100%

No.	Date	Date	Content	Approval Rate
3	1701/2025/NQ-HĐQT	17/01/2025	Approval of the second transfer of the capital contribution in Phu Tho Provincial Obstetrics and Pediatrics Hospital	100%
4	2001/2025/NQ-HĐQT	20/01/2025	Approval of the change of the audit service provider for the Company's 2024 financial statements	100%
5	1102/2025/NQ-HĐQT	11/02/2025	Approval of the change of the Company's Chief Accountant	100%
6	0805/2025/NQ-SRA	08/05/2025	Approval of the organization of the 2025 Annual General Meeting of Shareholders	100%
7	2005/2025/NQ-HĐQT	20/05/2025	Approval of the change of the Company's Chief Accountant	100%
8	2306/2025/NQ-SRA	23/06/2025	Approval of the composition of the Presiding Committee for the 2025 Annual General Meeting of Shareholders	100%
9	1507/2025/NQ-HĐQT	15/07/2025	Approval of the execution of contracts for the review and audit of the Company's financial statements in 2025	100%
10	2512/2025/NQ-HĐQT	25/11/2025	2025 Year-End Review Meeting	100%

Among the key matters delegated by the 2025 Annual General Meeting of Shareholders ("AGM") to the Board of Directors for implementation were the following:

● **Selection of the auditing firm to perform the review and audit of the financial statements for the fiscal year 2025**

Pursuant to Resolution No. 2706/2025/NQ-ĐHĐCĐ dated 27 June 2025 of the 2025 Annual General Meeting of Shareholders, the Board of Directors passed Resolution No. 1507/2025/NQ-HĐQT dated 15 July 2025 approving the execution of contracts for the review and audit of the Company's financial statements in 2025. Specifically:

- The reviewed interim consolidated financial statements for the first six months of the fiscal year ending 31 December 2025 and the reviewed interim separate financial statements for the first six months of the fiscal year ending 31 December 2025 were reviewed by Nhan Tam Viet Auditing Company Limited.

- The consolidated financial statements for the fiscal year ending 31 December 2025 and the separate financial statements for the fiscal year ending 31 December 2025 were audited by International Auditing and Valuation Company Limited.

● **Relocation of the Company's head office**

Pursuant to Proposal No. 09/2025/SRA/TTr-HĐQT dated 27 June 2025 of the Board of Directors regarding the change of the Company's head office address, which was approved by the 2025 Annual General Meeting of Shareholders, the Board of Directors directed the implementation of the relevant legal procedures for registration of the change of the Company's head office with the competent state authorities.

Accordingly, on 13 August 2025, the Business Registration and Corporate Finance Division under the Hanoi Department of Finance issued Enterprise Registration Certificate No. 0101476469, reflecting the 23rd amendment to the enterprise registration, under which the Company's new head office address was registered as **Room 1406, Vinaconex Diamond Building, No. 459C Bach Mai Street, Bach Mai Ward, Hanoi City, Vietnam.**

**3. Activities of other committees under the bod**

The Board of Directors of SRA approved the establishment of two (02) committees under its authority, whose activities are as follows:

- Human Resources, Remuneration and Bonus Committee: Advises and assists the Board of Directors in formulating strategies for human resource development, senior management personnel, labor management, and remuneration and bonus policies within the Company; develops and implements management policies relating to the Company's organizational and personnel affairs.
- Development Policy Committee: Determines the Company's development strategies, objectives, plans, and key performance indicators; identifies operational priorities; formulates dividend policies; and evaluates the long-term effectiveness of the Company's operation.

**4. Remuneration, operating expenses and other benefits of the BOD and the general director**

The total income received by the Board of Directors and the General Director in 2025 amounted to 385 million VND, detailed as follows:

No.	Full Name	Position	Total Income (VND)
1	Kazuya Kirino	Chairman of the BOD	0
2	Nguyen Minh Tam (*)	Member of the BOD	0
		General Director	385.000.000
3	Hoang Van Ba	Independent Member of the BOD	0
<b>Total</b>			<b>385.000.000</b>

*Source: Audited Consolidated Financial Statements for 2025*

*(\*) Mr. Nguyen Minh Tam concurrently serves as a Member of the Board of Directors and General Director. The Company does not pay remuneration for his position as a member of the Board of Directors; instead, he receives salary in accordance with his Labor Contract and the Company's internal regulations.*

## **5. Supervision results regarding the Board of Management and other executives**

In 2025, the Company's Board of Directors continued to uphold its role in corporate governance, supervision, and strategic direction, ensuring full compliance with applicable laws, the Company's Charter, and relevant internal regulations and policies. The principal supervisory activities included:

- Regularly monitoring the implementation of the Company's business and production plans. The Board of Management was required to periodically report on the implementation results for each operating period. At the same time, the Board of Directors provided timely guidance and solutions aimed at improving business performance and operational efficiency;
- Organizing monthly Company-wide review meetings attended by members of the Board of Directors, the Supervisory Board, the Board of Management, and heads of departments to assess the implementation of business and production activities, review operating results, formulate detailed plans for each unit for the following month, and address outstanding issues arising during the Company's operations;
- Regularly reminding and urging the Board of Management to fulfill its reporting and information disclosure obligations in compliance with applicable legal regulations.

Through its supervisory activities, the Board of Directors determined that the Board of Management and other executives generally performed their assigned functions, duties, and authority in accordance with applicable requirements. They proactively coordinated with, reported to, and provided timely information to the Board of Directors to support the Company's governance and management activities. The Board of Management diligently implemented the resolutions of the General Meeting of Shareholders and the Board of Directors while complying with applicable laws, the Company's Charter, and internal regulations in the course of managing the Company's operations. In addition, the close coordination among the Company's departments and functional divisions contributed to maintaining operational stability and sustainable development.

Although the Company's business results in 2025 did not achieve the planned targets due to the adverse impacts of general economic and market conditions, the Board of Directors acknowledges the efforts of the Board of Management and the executive team in managing and operating the Company, thereby contributing to maintaining stable operations and ensuring operational safety.

## **6. Overall assessment of the activities of the members of the BOD**

- Members of the Board of Directors maintained close, timely, and regular coordination with the Board of Management in directing the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors.
- All matters submitted for decision by the Board of Directors were carefully reviewed and thoroughly discussed by its members. Relevant information was communicated fully and promptly, in compliance with applicable laws and the Company's Charter.
- Proposals submitted by the Board of Management were duly reviewed and discussed by members of the Board of Directors, who provided timely guidance and direction.
- The Company fully and promptly complied with resolutions of the General Meeting of Shareholders and applicable legal regulations.

**7. Report on transactions between SRA and related parties**

**7.1. Report on transactions between SRA, SRA's subsidiaries, and companies where SRA holds over 50% of the charter capital, with members of the Board of Directors (BOD) and their related parties**

None.

**7.2. Status of Key Project Implementations**

In 2025, the Company continued to allocate its resources toward implementing the nationwide medical testing clinic network project. This initiative aims to expand our healthcare service network and enhance customer access to high-quality testing services. The Company prioritized executing legal procedures, finalizing licensing applications for the clinics, and investing in medical equipment, specialized machinery, and infrastructure to support professional operations. To date, nearly 30 clinics have been granted operating licenses by competent authorities. The remaining clinics are in the process of finalizing documentation and undergoing licensing procedures in compliance with legal regulations.

Upon licensing, these clinics will proceed to refine their operational workflows, professional staffing, quality management systems, and other necessary conditions to officially commence operations and serve customers by late 2026.

The rollout of this nationwide testing clinic network stands as one of the Company's key projects, contributing to expanding our healthcare service ecosystem, increasing brand footprint, enhancing competitiveness, and establishing a foundation for sustainable growth in the upcoming years.

**7.3. Report on Transactions Between SRA and the Company, in Which Board Members Served as Founding Members or Corporate Managers Within the Last 03 Years Prior to the Transaction Date**

None.

**III. OPERATIONAL ORIENTATION FOR 2026**

In 2026, against a market backdrop that remains potentially volatile yet presents new opportunities, the Board of Directors identifies its core objective as maintaining the stability of business operations, enhancing governance efficiency, and closely collaborating with the Board of

Management to execute the Company's medium- and long-term development strategies. Specifically, the Board of Directors sets forth the following primary operational directions:

- **Focus on developing core business sectors**
  - Continue implementing and developing projects for specialized medical testing and home IV therapy clinics; environmental projects; and joint investment in Picture Archiving and Communication Systems (PACS) across hospitals.
  - Research and invest in constructing manufacturing plants for medical equipment and supplies; expand medical equipment trading activities and healthcare socialization partnership programs.
- **Continuously enhance corporate governance efficiency**
  - Streamline the corporate governance system toward professionalism and transparency, ensuring compliance with international practices and legal regulations.
  - Strengthen supervision over the Board of Management's activities to ensure that the business strategy is executed in alignment with the directives of the General Meeting of Shareholders.
- **Direct and supervise the execution of the 2026 business plan**
  - Closely monitor market trends to ensure the Company's business operations are maintained in a stable, safe, and efficient manner.
  - Enhance governance, control expenses, and practice thriftiness to improve overall business operational efficiency.
  - Periodically evaluate plan implementation status to provide timely directives and adjustments where necessary.
- **Focus on managing and improving the efficiency of investments**
  - Closely supervise the operations of subsidiaries and affiliates, with a particular focus on the medical equipment sector—our core business line.
  - Evaluate the performance of each investment project to establish an appropriate roadmap for expansion or divestment.
- **Enhance the capacity and operational efficiency of the Board of Directors itself**
  - Convene all regular and extraordinary Board meetings in full, ensuring that resolutions and decisions are issued in a timely manner and within authorized powers.
  - Review, update, and refine internal regulations and working workflows to optimize supervisory and management efficiency.

Theo đó, HĐQT đề ra kế hoạch kinh doanh năm 2026 như sau:

*Unit: VND*

No.	Items	2025 Actual	2026 Plan
1	Consolidated Revenue	117.275.783.030	220.000.000.000

No.	Items	2025 Actual	2026 Plan
2	Consolidated Net Profit After Tax	222.606.600	40.000.000.000

The above is the report of the Board of Directors of Sara Vietnam Joint Stock Company regarding the operational results of 2025 and the operational orientation for 2026.

**Respectfully submitted to the GMS for consideration and approval.**

**Respectfully./.**

**Recipients:**

- GMS;
- Board of Directors, Board of Supervisors, Board of Management;
- Archives.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**  
  
**KAZUYA KIRINO**

**P. C. T. C. P.**

**REPORT ON THE ACTIVITIES OF INDEPENDENT MEMBER OF THE  
BOARD OF DIRECTORS AND THE EVALUATION OF THE BOARD'S  
PERFORMANCE IN 2025**

*(Reporter: Mr. Hoang Van Ba – Independent Member of the Board of Directors)*

**To: The General Meeting of Shareholders of Sara Vietnam Joint Stock Company**

Pursuant to prevailing legal regulations, the Company's Charter, and internal regulations regarding the responsibilities of an independent member of the Board of Directors ("BOD"), I – Hoang Van Ba, an independent member of the BOD of Sara Vietnam Joint Stock Company ("the Company" or "SRA"), respectfully submit to the General Meeting of Shareholders ("GMS") the report on my activities executed in 2025 and the evaluation results of the BOD's performance in 2025 as follows:

**I. ACTIVITIES OF THE INDEPENDENT MEMBER OF THE BOD IN 2025**

● **Participation in BOD Meetings:**

- Number of BOD meetings attended: 10/10.
- Attendance rate 100%.

● **Other Activities:**

- Fully exercised the roles of advisory, independent review, and supervision over the activities of the Board of Directors in compliance with prevailing laws, the Company's Charter, and internal Regulations;
- Ensured balance in the decision-making process, contributing to protecting the rights and interests of shareholders;
- Proposed and participated in establishing workflows to enhance corporate governance efficiency in alignment with best practices;
- Assumed an independent role in evaluating the performance of the Board of Management, ensuring transparency and accountability across the entire governance system.

**II. EVALUATION RESULTS OF THE BOD'S PERFORMANCE IN 2025**

Based on continuous monitoring and evaluation of the Company's BOD activities throughout 2025, I would like to present the following key assessments:

● **Assessment of Compliance and Governance**

- The BOD fully exercised its functions, duties, and authorities in compliance with legal regulations, the Company's Charter, and internal regulations. Governance activities were

implemented with transparency, prudence, and in alignment with the Company's sustainable development orientation.

- In 2025, the BOD maintained the organization of meetings, issued resolutions, and implemented governance workflows in accordance with the proper procedures, authority, and current regulations. Concurrently, the BOD focused on enhancing corporate governance quality.
- **Assessment of the BOD's Operational Efficiency**
  - The BOD effectively fulfilled its role in strategic orientation and corporate supervision. Major decisions relating to business operations, investments, finance, and corporate governance were reviewed, discussed, and issued in a timely manner, based on comprehensive information analysis and assessment of associated risk factors.
  - Against a challenging market backdrop, the BOD demonstrated its administrative role at a strategic level, ensuring a balance between growth targets and risk control requirements, thereby contributing to maintaining stable operations and building a foundation for the Company's long-term development.
- **Assessment of Supervision Over the Board of Management**
  - Supervision over the Board of Management was carried out regularly by the BOD through periodic reporting systems and reviews of the business plan execution status.
  - The BOD timely monitored and evaluated the implementation of approved resolutions and orientations, while providing appropriate directives to ensure that management activities remained aligned with the Company's targets and directions.
- **Assessment of Related-Party Transaction Control**
  - The BOD placed strong emphasis on controlling transactions with related parties, ensuring that the review and approval of transactions strictly adhered to legal regulations, the Company's Charter, and relevant internal rules.
  - Arising transactions were tracked and supervised to minimize conflicts of interest, while safeguarding transparency and the collective interests of the Company and its shareholders.
- **Assessment of Remuneration and Expenses**
  - The remuneration and operational expenses of the BOD were executed on a baseline compliant with legal regulations, the Company's Charter, and Resolutions of the GMS.

From the perspective of an independent member of the BOD, I assess that the BOD successfully executed its governance role, strategic orientation, and corporate supervision in 2025 in accordance with its assigned functions and duties. Throughout its operations, the BOD carefully balanced business objectives and investment plans, contributing to maintaining the Company's operations in line with development orientations and governance requirements across each stage.

The above is the report on the activities of the independent member of the BOD and the performance evaluation results of the BOD in 2025.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

**Recipients::**

- *General Meeting of Shareholders;*
- *Board of Directors, Board of Supervisors, Board of Management;*
- *Archives.*

**INDEPENDENT MEMBER OF THE BOD**



**HOANG VAN BA**

**REPORT ON 2025 BUSINESS PERFORMANCE  
AND 2026 BUSINESS PLAN BY THE BOARD OF MANAGEMENT**

**To: The General Meeting of Shareholders of Sara Vietnam Joint Stock Company**

The Board of Management of Sara Vietnam Joint Stock Company (“the Company/SRA”) respectfully submits to the General Meeting of Shareholders (“GMS”) the report on business operations and performance in 2025 and the business plan for 2026 as follows:

**I. 2025 BUSINESS PERFORMANCE**

**1. Assessment of 2025 Business Operations and Performance**

In 2025, the Company’s business operations were executed against a backdrop of continuous fluctuations in both domestic and international economies. Financial and monetary markets, along with investment activities, remained under pressure from inflation, elevated cost of capital, geopolitical uncertainties, and global economic instability. The medical equipment and healthcare services sector in Vietnam also confronted numerous challenges, including high reliance on imports, intense competitive pressure from high-end imported products and Foreign Direct Investment (FDI) enterprises, substantial capital expenditures (CapEx) and operational expenses (OpEx), stricter legal requirements, as well as pressure regarding workforce quality and governance efficiency during operational expansion.

In response to this environment, the Board of Management focused on deploying solutions to maintain stable business operations, control costs, and progressively expand the Company's business lines. The demand for medical products, equipment, and healthcare services continued an upward trend alongside rising public income and healthcare awareness, creating favorable conditions for the Company to sustain its operations in the medical equipment and healthcare services sectors. Throughout its operations, the Company continued to maintain and develop collaborative relationships with partners and clients in the medical field, such as the Phu Tho Provincial General Hospital, the Phu Tho Obstetrics and Pediatrics Hospital, and several other medical institutions.

Although the Board of Management proactively reviewed operations, balanced resources, and implemented measures to sustain business activities, the 2025 performance outcomes fell short of the targets set forth in the business plan. This was due to the prolonged impact of a difficult and volatile business environment over the past year. In the coming period, the Company will continue to review its operations, control expenses, enhance governance efficiency, and progressively seek investment and business opportunities aligned with the Company’s development orientation.

## 2. Summary of Key Financial Indicators Executed in 2025

### ➤ Performance Outcomes vs. 2025 Plan

In execution of the Company's 2025 business operations and performance plan, the financial results achieved are as follows:

Unit: VND

No.	Indicators	2025 Plan	2025 Actual	% of Plan
1	Consolidated Revenue	150.000.000.000	117.275.783.030	78,18%
2	Consolidated Profit After Tax	30.000.000.000	222.606.600	0,74%

(Source: Audited 2025 Consolidated Financial Statements)

### ➤ Performance Outcomes vs. 2024 Performance

Unit: VND

No.	Indicators	2024 Actual	2025 Actual	Growth/ Decline Rate
1	Consolidated Revenue	145.988.245.141	117.275.783.030	-19,67%
2	Consolidated Profit After Tax	29.486.982.133	222.606.600	-99,25%

(Source: Audited 2024 and 2025 Consolidated Financial Statements)

### ➤ Asset Status

Unit: VND

No.	Consolidated Indicator	1/1/2025	31/12/2025	Growth/ Decline Rate
1	Current Assets	91.857.714.028	82.987.682.127	-9,66%
2	Non-Current Assets	646.612.570.739	690.354.905.282	6,76%
<b>Total</b>		<b>738.470.284.767</b>	<b>773.342.587.409</b>	<b>4,72%</b>

(Source: Audited 2025 Consolidated Financial Statements)

As of December 31, 2025, Total Assets reached 773,342 billion VND, representing an increase of 4.72% compared to January 1, 2025 (738,470 billion VND). Wherein:

- Current Assets decreased during the year, primarily due to a decline in short-term trade accounts receivable from 63,867 billion VND (Jan 1, 2025) to 27,905 billion VND (Dec 31, 2025), while inventories increased from 17,372 billion VND (Jan 1, 2025) to 49,889 billion VND (Dec 31, 2025).

- Non-Current Assets increased, driven mainly by a rise in long-term financial investments from 618,155 billion VND (Jan 1, 2025) to 666,152 billion VND (Dec 31, 2025). Specifically, investments in joint ventures and associates increased from 390,113 billion VND to 639,366 billion VND, whereas equity investments in other entities decreased from 228,231 billion VND to 27,458 billion VND.

➤ **Tình hình nợ phải trả**

*Đơn vị tính: đồng*

No.	Consolidated Indicator	1/1/2025	31/12/2025	Growth/ Decline Rate
1	Current Liabilities	72.094.049.769	107.180.148.252	48,67%
2	Non-Current Liabilities	2.294.976.189	1.931.869.046	-15,82%
	<b>Total</b>	<b>74.389.025.958</b>	<b>109.112.017.298</b>	<b>46,68%</b>

*(Source: Audited 2025 Consolidated Financial Statements)*

Total Liabilities in 2025 increased from 74,389 billion VND to 109,683 billion VND (up 46.68%). Wherein, current liabilities rose from 72,389 billion VND to 109,683 billion VND, primarily driven by an increase in short-term borrowings and financial lease liabilities from individuals and other organizations. Specifically, these borrowings escalated from 14,936 billion VND (Jan 1, 2025) to 40,378 billion VND (Dec 31, 2025) under capital support contracts (with a loan term of under 1 year, unsecured, and an interest rate ranging from 3.5% to 5%).

## **2. Evaluation of Operational Areas**

### **2.1. Financial and Accounting Activities**

- Strictly complied with the preparation of financial statements in accordance with accounting standards, and executed timely information disclosure in compliance with applicable disclosure regulations to ensure transparency for shareholders.
- Formulated measures to effectively manage and utilize capital resources throughout business and production operations.
- Completed the restructuring of personnel to proactively manage workflows related to finance, accounting, and capital resources.

### **2.2. Information Disclosure and Compliance with Stock Market Regulations**

- Executed periodic and extraordinary information disclosures to provide timely and transparent information to shareholders in strict compliance with prevailing laws.
- Strictly and properly complied with all regulations applicable to listed enterprises on the stock market.

## **II. 2026 BUSINESS PLAN**

Based on the actual business operations in 2025 and the BOD's orientation regarding operational directions for 2026, SRA formulates the 2026 business plan with the following targets:

## 1. 2026 Business Plan Indicators

Unit: VND

No.	Indicator	2025 Actual	2026	2026 Plan
1	Consolidated Revenue	117.275.783.030		220.000.000.000
2	Consolidated Profit After Tax	222.606.600		40.000.000.000

Concurrently, based on the need for financial resources for reinvestment and to enhance the Company's financial capacity, the Board of Management proposes a plan to retain the entire 2025 net profit after tax, which includes making no appropriations to funds and distributing no dividend payouts for the year 2025.

## 2. Core Tasks

In 2025, the production and business market for medical supplies continued to face difficulties and complexities. The Board of Management researched and evaluated the Company's capabilities alongside specific market conditions, thereby defining the orientation for targets set forth in 2026:

- Focus on deploying and monitoring operational segments, including: projects for specialized testing and home-based IV infusion clinics; environmental projects; joint-venture investments in Picture Archiving and Communication Systems (PACS) at hospitals; investment in constructing a medical equipment and supplies manufacturing factory; medical equipment trading activities; and medical socialization partnership programs. Wherein, the Company will focus its core development **on the Testing Center and Infusion Clinic Chain Project**:
- + Continue to expand additional testing centers and infusion clinics nationwide;
- + The testing centers are projected to be invested with testing machinery and equipment systems compliant with specialized standards and operate in accordance with regulations of competent medical management authorities. The testing system is expected to include biochemistry, immunoassay, hematology, urinalysis, molecular biology, and other advanced specialized testing systems to meet clients' diagnostic and healthcare needs;
- + Regarding the infusion clinic chain, the Company aims to develop a healthcare service model oriented towards safety, convenience, and alignment with the growing market demand. Projected services include vitamin infusions, wellness support IV infusions, therapeutics, and other healthcare services in compliance with current specialized regulations.

Currently, the Company has established and maintained collaborative relationships with several partners and suppliers of testing machinery and reagents in the Japanese market, such as Furuno, Tosoh, Centronics, Jeol, etc. Concurrently, the Company has signed several cooperation agreements and related documents to develop the distribution of testing equipment and reagents in the Vietnamese market, serving the needs of hospitals, clinics, and the testing center network that the Company intends to deploy in the coming period.

- Closely monitor market trends and proactively review business activities to maintain the stability of the Company's operations;
- Continue to invest in and expand business lines, accelerate the execution and completion of ongoing projects, and invest in upcoming new projects;
- Enhance executive management, control the implementation progress of projects, and simultaneously review resource utilization efficiency throughout operations;
- Improve human resource quality and the professionalism of staff and employees within the Company; train human resources with a long-term vision, and dispatch technical staff and employees to participate in overseas training courses;
- Maintain and enhance the quality of products and services, aiming to better fulfill the requirements of customers and partners;
- Effectively manage expenses to ensure business efficiency;
- Secure employment and income for employees.

### **3. Solutions for the Implementation of the 2026 Business and Production Plan**

To ensure that the Company's business and production operations closely align with the orientations and directives of the GMS and the BOD, the Board of Management proposes the deployment of specific solutions as follows:

- **Strengthening Management Driven by Strategic Orientation**
  - Place strong emphasis on stages ranging from goal setting and development strategy formulation to action planning and mapping at long-term, medium-term, and short-term levels, ensuring seamless alignment across the entire operational system.
  - Refine and standardize the system of internal regulations and rules; develop specialized professional guidelines tailored to the functions of each department/board, ensuring strict compliance with legal regulations and corporate governance standards.
- **Enhancing Executive Administration and Supervision**
  - Strengthen the periodic synthesis, analysis, and evaluation of business and production operations to serve as a baseline for timely and accurate executive decision-making.
  - Establish flexible reporting mechanisms based on actual requirements, enabling Company Leaders to easily monitor and coordinate workflows effectively.
- **Developing High-Quality Human Resources**
  - Promote internal training and enhance professional and soft skills for the management team and employees.
  - Heighten the sense of responsibility, disciplinary spirit, and professional attitude across the entire workforce; utilize job performance efficiency as the core metric for evaluation, authorization, and assignment of responsibilities.
- **Applying Technology in Management and Service Delivery**

- Continue to invest in and upgrade the information technology infrastructure to serve management, executive administration, and inter-departmental interaction.
- Accelerate the implementation of enterprise management software (ERP, CRM, HRM, etc.), automated reporting tools, digital signatures, and document management systems—contributing to increased labor productivity and minimized administrative procedures.
- Progressively digitalize customer service workflows, enhancing service experiences and maximizing competitive advantages in the market.

The above is the report on the 2025 business performance and the 2026 business plan presented by the Board of Management.

**Respectfully submitted to the General Meeting of Shareholders for consideration and approval.**

**Respectfully./.**

**Recipients:**

- *GMS;*
- *Board of Directors, Board of Supervisors, Board of Management;*
- *Archives.*



**REPORT ON THE ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025  
AND THE OPERATIONAL PLAN FOR 2026**

**To: The General Meeting of Shareholders of Sara Vietnam Joint Stock Company**

The Board of Supervisors (“BOS”) of Sara Vietnam Joint Stock Company (“the Company” or “SRA”) respectfully submits to the Annual General Meeting of Shareholders (“GMS”) the report on its operational status in 2025 and the operational plan for 2026 as follows:

**1. OPERATIONAL STATUS OF THE BOARD OF SUPERVISORS IN 2025**

**1.1. Composition of the Board of Supervisors Members**

No.	Full N <span>ă</span> m	Position	Date of Appointment	Date of Dismissal
1	Trinh Thi Duyen	Head of the BOS	24/06/2022	-
2	Vu Thi Kim Ngan	Member of the BOS	24/06/2022	-
3	Thai Thi Thuy Dung	Member of the BOS	17/06/2024	-

**1.2. Core Activities of the Board of Supervisors**

In 2025, the Board of Supervisors exercised its functions and duties in accordance with legal regulations, the Company’s Charter, and relevant internal regulations. Members of the BOS deployed supervisory activities over the management and executive administration of the Board of Directors and the Board of Management; and monitored compliance with legal regulations, the Company’s Charter, Resolutions of the GMS, as well as the Company's internal rules and regulations. Specifically:

- Monitored and reviewed the status of business and production operations, financial status, and the implementation of the Company's resolutions and decisions through periodic reports, specialized documentation, and working meetings with the Board of Directors, the Board of Management, and relevant departments.
- Appraised the completeness, legality, and truthfulness of the Company's semi-annual and annual business performance reports and financial statements, as well as the BOD's management evaluation reports; and presented appraisal reports at the Annual General Meeting of Shareholders.
- Reviewed contracts and transactions with related parties that fall under the approval authority of the BOD or the GMS, and provided recommendations regarding contracts and transactions requiring approval from the BOD or the GMS.

- Fully attended meetings of the BOD and the Executive Board to monitor and evaluate the Company's operational status, while contributing opinions on contents related to business orientation, corporate governance, financial management, and risk control, aiming to enhance governance efficiency and mitigate risks arising during operations.
- Maintained seamless coordination with the BOD, the Board of Management, and relevant departments in providing information and documentation to serve inspection and supervision tasks in accordance with regulations.

### 1.3. Meetings of the Board of Supervisors

The Board of Supervisors organized 06 (six) meetings with the full participation of all members to execute tasks relating to the organization and operations of the BOS:

No.	Full Name of Member	Number of Meetings Attended	Voting rate
1	Trinh Thi Duyen	06/06	100%
2	Vu Thi Kim Ngan	06/06	100%
3	Thai Thi Thuy Dung	06/06	100%

Accordingly, the main contents of the meetings are as follows:

- Reviewing the supervision of the implementation of Resolutions of the General Meeting of Shareholders (GMS) and the Board of Directors (BOD) by the members of the BOD, the General Director, and other executives of the Company.
- Evaluating the supervision of the Company's compliance with legal regulations, the Company's Charter, and internal rules and regulations.
- Reaching a consensus on the selection of an auditing firm for the 2025 Financial Statements.
- Appraising the 2025 Financial Statements; reviewing the legality, reasonableness, truthfulness, and level of prudence in the organization of accounting practices and the presentation of the financial statements.
- Supervising and urging the Board of Management and relevant departments to coordinate with the auditing firm to accelerate the audit progress, finalize, and disclose the Financial Statements in accordance with legal regulations; providing recommendations to minimize delays in information disclosure.
- Supervising transactions with related parties, affiliates, and the information disclosure practices in compliance with applicable laws.

### 1.4. Remuneration and Operational Expenses of the BOS and Each Supervisor in 2025

Pursuant to the BOS remuneration plan for 2025 approved at the 2025 Annual General Meeting of Shareholders, the maximum payout for the BOD and the BOS shall not exceed 1% of the 2025 Profit After Tax. However, to share the difficulties with the Company, the BOS mutually agreed to waive all remuneration for the year 202.

## **2. SUPERVISORY RESULTS OF THE BOARD OF SUPERVISORS**

### **2.1. Supervisory Results on the Company's Operational and Business Status**

#### **➤ Business Performance**

The Company's consolidated revenue in 2025 reached approximately 117,27 billion VND, achieving 78,18% of the set plan (150 billion VND), representing a decrease of 19,67% compared to the consolidated revenue in 2024 (145,98 billion VND).

The Company's consolidated profit after tax in 2025 reached 222,606 million VND, achieving 0,74% of the set plan (30 billion VND), representing a decrease of 99,25% compared to the consolidated profit after tax in 2024 (29,48 billion VND).

#### **➤ Financial Status**

- Total Assets as of December 31, 2025 reached 773,342 billion VND, representing an increase of 4,72% compared to January 1, 2025 (738,470 billion VND). Wherein:

+Current Assets decreased during 2025, primarily due to a decline in short-term trade accounts receivable from 63,867 billion VND (Jan 1, 2025) to 27,905 billion VND (Dec 31, 2025), while inventories increased from 17,372 billion VND (Jan 1, 2025) to 49,889 billion VND (Dec 31, 2025).

+Non-Current Assets increased, driven mainly by a rise in long-term financial investments from 618,155 billion VND (Jan 1, 2025) to 666,152 billion VND (Dec 31, 2025). Specifically, investments in joint ventures and associates increased from 390,113 billion VND to 639,366 billion VND, whereas equity investments in other entities decreased from 228,231 billion VND to 27,458 billion VND.

- Total Liabilities in 2025 increased from 74,389 billion VND to 109,683 billion VND (up 46,68%). Wherein, current liabilities rose from 72,389 billion VND to 109,683 billion VND, primarily driven by an increase in short-term borrowings and financial lease liabilities from individuals and other organizations. Specifically, these borrowings escalated from 14,936 billion VND (Jan 1, 2025) to 40,378 billion VND (Dec 31, 2025) under capital support contracts (with a loan term of under 1 year, unsecured, and an interest rate ranging from 3,5% - 5%).

### **2.2. Supervisory Results on the Board of Directors and the Board of Management**

#### **➤ Activities of the Board of Directors (BOD)**

In 2025, to implement the Resolutions of the 2025 Annual General Meeting of Shareholders, the BOD consistently and proactively monitored market trends and the Company's actual business operations to issue strategic resolutions and policy decisions, providing direction for the Board of Management's activities with the goal of fulfilling the 2025 business plan. Accordingly, the BOD conducted a total of 10 meetings and passed 10 corresponding Resolutions. Although the economy as a whole has not yet achieved robust growth up to the present and the risk of economic recession persists, the BOD and the Board of Management operated highly actively and achieved certain efficiencies.

Particularly in BOD meetings and across the BOD's operations in general, BOD members fully participated and worked with a high sense of responsibility, remaining ready to contribute constructive opinions to promptly deliver sound and timely policy decisions serving the Company's governance and business operations.

Through the supervision process, the BOS notes that the BOD operated strictly within its authorities and duties as prescribed by legal regulations, the Company's Charter, and internal rules and regulations. The BOS detected no signs of abnormalities or violations in the governance and management activities of the BOD in general and individual BOD members in particular.

➤ **Activities of the Board of Management**

Throughout the course of managing business operations, the Board of Management regularly submitted periodic reports regarding the business performance of the reporting months to the BOD and the BOS.

Through the supervision process, the BOS notes that the Board of Management proactively and flexibly aligned with market trends to concurrently deploy multiple solutions regarding human resources, technology, products, customer orientation, and risk management with the highest objective of fulfilling the 2025 business plan; while simultaneously maintaining the stable and sustainable development of the Company's business operations. The BOS detected no signs of abnormalities or violations in the Company's executive management process by the Board of Management.

### **2.3. Appraisal Results of Financial Statements for the 2025 Fiscal Year**

The Board of Supervisors executed periodic appraisals of the Company's Financial Statements for the 2025 fiscal year. Specifically:

- The Financial Statements fully reflected the Company's production, business, and financial status. Accounting recording, ledger openings, and classification of economic transactions were strictly performed in compliance with the Vietnamese Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance.
- The statements presented fairly and reasonably, in all material respects, the financial position of the Company.
- The Company fully executed periodic reporting and information disclosures in accordance with prevailing regulations on stock market information disclosure.

### **2.4. Results of the review and evaluation of transactions between SRA and related parties**

- Regarding transactions between SRA, SRA's subsidiaries, or companies in which SRA holds 50% or more of the charter capital, and members of the Board of Directors, the General Director, other executives of the enterprise, and their related persons: No transactions arose.
- Regarding transactions between SRA and other enterprises in which members of the Board of Directors, the General Director, or other executives of the enterprise are founding

members or managers within the last 03 years prior to the transaction date: No transactions arose.

- Regarding the execution and performance of contracts and transactions with related persons: The Company has strictly complied with current legal regulations. The details of these transactions are presented by the Company in the Audited Consolidated Financial Statements for the fiscal year ended December 31, 2025, the 2025 Corporate Governance Report, and the 2025 Annual Report.

## **2.5. Evaluation Results of the Coordination between the BOS and the BOD, the Board of Management, and Other Management Officers**

The Board of Supervisors was fully invited to attend all meetings of the BOD. These meetings included monthly and quarterly reports from the Board of Management regarding production and business performance, investment progress, and evaluations of the execution rate of targets set forth by the General Meeting of Shareholders' Resolutions.

All Resolutions/Decisions, Reports, and Submissions from the Board of Management were promptly sent to the BOS for monitoring and oversight purposes.

In exercising its powers, the BOS ensured that it did not interfere with the governance activities of the BOD or the executive operations of the Board of Management, and caused no disruptions to the Company's business operation.

## **3. Operational Plan of The Board Of Supervisors For 2026**

In 2026, the Board of Supervisors will continue to promote its role in independent, proactive, and effective supervision over the Company's governance and executive administration; concurrently providing timely advice and recommendations to enhance internal governance effectiveness and ensure legal compliance. The specific plan is as follows:

- Promote a high sense of responsibility to fulfill the BOS's targets in strict accordance with legal regulations, the Company's Charter, and internal rules and regulations.
- Strengthen compliance supervision over the Board of Management in accordance with legal regulations, the Company's Charter, GMS Resolutions, BOD Resolutions, and the Company's internal rules and regulations. Concurrently, inspect and supervise the implementation results of targets and plans set forth in the meetings of the Board of Management.
- Execute periodic audits according to the audit plan approved by the BOD, as well as extraordinary audits upon the BOD's request.
- Regularly inspect and supervise the activities of entities within the Company and provide recommendations to refine the Company's governance and risk management processes.
- Contribute to refining the enterprise risk management system in alignment with the Company's operational status and prevailing legal regulations.
- Supervise the service quality of the Independent Auditing Firm during audit sessions for the 2025 fiscal year.

- Continue to review contracts and transactions with related parties that fall under the approval authority of the BOD or the GMS, and provide recommendations regarding contracts and transactions requiring approval from the BOD or the GMS.
- Perform other tasks as prescribed in the Operational Regulations of the Company's BOS.

The above is the report on the activities of the Board of Supervisors in 2025 and the operational plan for 2026.

**Respectfully submitted to the General Meeting of Shareholders for consideration and approval.**

**Sincerely./.**

**Recipients:**

- GMS;
- Board of Directors, Board of Supervisors, Board of Management;
- Archives.

**ON BEHALF OF THE BOARD OF SUPERVISORS**

**HEAD OF THE BOARD**



**TRINH THI DUYEN**



**PROPOSAL OF THE BOARD OF DIRECTORS**  
*On approving the Audited 2025 Financial Statements*

**To: The General Meeting of Shareholders of Sara Vietnam Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding legal documents for implementation;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding legal documents for implementation;
- Pursuant to the Charter of Sara Vietnam Joint Stock Company.

The Board of Directors ("BOD") of Sara Vietnam Joint Stock Company ("the Company/SRA") respectfully submits to the General Meeting of Shareholders ("GMS") for approval of the audited Consolidated Financial Statements and Separate Financial Statements for the fiscal year ended December 31, 2025, audited by International Auditing and Valuation Company Limited. Specifically including:

- Report of the Board of Management;
- Independent Auditors' Report;
- Audited Consolidated Financial Statements: Balance Sheet; Income Statement; Cash Flow Statement; Notes to the Financial Statements.

**1. Certain Indicators in the 2025 Financial Statements**

Unit: VND

No.	Indicator	Separate FS	Consolidated FS
1	Total Assets	631.897.133.241	773.342.587.409
2	Liabilities	29.456.903.758	109.112.017.298
3	Owner's Equity	602.440.229.483	664.230.570.111
4	Net Revenue	37.893.859.557	117.275.783.030
5	Profit Before Tax	1.930.339.359	880.048.141
6	Profit After Tax	1.930.339.359	222.606.600

## 2. Auditor's Opinions

The auditors did not issue any qualified opinions or adverse opinions on the 2025 Financial Statements.

### *Other Matters*

*"The consolidated financial statements for the fiscal year ended December 31, 2024 of Sara Vietnam Joint Stock Company were audited by another auditor and auditing firm. The auditor issued a qualified opinion regarding the following contents:*

*There was insufficient basis to evaluate the reasonableness and the effects on other line items (if any) of the investments in certain associates with a value of 190.830.000.000 VND.*

*It was not possible to estimate the fair value of construction in progress, which represents expenditures for purchasing machinery and equipment operating at clinics, amounting to 20.192.026.448 VND.*

*The existence and completeness of certain trade accounts payable with a value of 622.676.560 VND and their effects on other line items (if any) have not been determined.*

*At the time of issuing this report, most of the aforementioned associates have entered into stable operations or are preparing to operate; most of the aforementioned machinery and equipment have been liquidated or put into use; the aforementioned trade accounts payable have been settled. As such, the above opinions no longer affect the 2025 Financial Statements."*

The audited Consolidated Financial Statements and Separate Financial Statements for the fiscal year ended December 31, 2025 have been published and disclosed simultaneously in Vietnamese and English in accordance with regulations on the Company's website: <https://sara.com.vn/category/bao-cao-tai-chinh/>

**Respectfully submitted to the Annual General Meeting of Shareholders for consideration and approval./.**

### Recipients:

- As above;
- Archives: Admin, BOD Office.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**PROPOSAL OF THE BOARD OF DIRECTORS**  
*On approving the 2025 profit distribution plan*

**To: The General Meeting of Shareholders of Sara Vietnam Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding legal documents for implementation;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding legal documents for implementation;
- Pursuant to the Charter of Sara Vietnam Joint Stock Company;
- Based on the actual situation of the Company.

The Board of Directors (“BOD”) of Sara Vietnam Joint Stock Company (“the Company/SRA”) respectfully submits to the General Meeting of Shareholders (“GMS”) for consideration and approval of the profit distribution plan for the year 2025:

Based on the audited Consolidated Financial Statements for the fiscal year ended December 31, 2025, the Company's business results were achieved as follows:

No.	Consolidated Indicator	Value (VND)
1	Total profit before tax in 2025	888.048.141
2	Current corporate income tax (CIT) expenses	657.441.541
3	Profit after CIT in 2025	222.606.600

With the demand for financial resources for reinvestment to enhance the Company's financial capacity, the BOD proposes to retain the entire profit after CIT in 2025, including making no appropriations to funds and paying no dividends for the year 2025.

**Respectfully submitted to the AGM of Shareholders for consideration and approval./.**

**Recipients:**

- As above;
- Archives: Admin, BOD Office.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**  
  
**KAZUYA KIRINO**

## PROPOSAL OF THE BOARD OF DIRECTORS

*On the remuneration payout plan for the Board of Directors and the Board of Supervisors in 2025 and the remuneration plan for 2026*

**To: The General Meeting of Shareholders of Sara Vietnam Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding legal documents for implementation;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding legal documents for implementation;
- Pursuant to the Charter of Sara Vietnam Joint Stock Company;
- Based on the actual situation of the Company.

The Board of Directors ("BOD") of Sara Vietnam Joint Stock Company ("SRA/the Company") respectfully submits to the General Meeting of Shareholders ("GMS") for consideration and approval of the remuneration payout plan for members of the Board of Directors ("BOD") and the Board of Supervisors ("BOS") in **2025** and the remuneration plan for **2026** as follows:

### 1. Remuneration for the BOD and the BOS in 2025

Pursuant to the BOD and BOS remuneration plan for 2025 approved at the 2025 Annual General Meeting of Shareholders, the maximum payout for the BOD and the BOS shall not exceed 1% of the 2025 Profit After Tax. However, to share the difficulties with the Company, the BOD and the BOS mutually agreed to waive all remuneration for the year 2025.

In the event that a BOD member concurrently holds an executive position within the Executive Board, the Company does not pay remuneration but pays salary in accordance with the Labor Contract and the internal regulations of the Company. Specifically, the salary of this BOD member is presented by the Company as a separate line item in the 2025 Financial Statements.

### 2. Remuneration Plan for the BOD and the BOS in 2026

Based on the business operational status in 2026, the BOD will submit the remuneration for the BOD and the BOS at the 2027 Annual General Meeting of Shareholders. The maximum payout level shall not exceed 1% of the 2026 profit after tax.

**Respectfully submitted to the GMS for consideration and approval./.**

**Recipients:**

- As above;
- Archives.

**ON BEHALF OF THE BOARD OF DIRECTORS**



## PROPOSAL OF THE BOARD OF SUPERVISORS

*On the selection of an auditing firm to perform audits of the 2026 Financial Statements*

**To: The General Meeting of Shareholders of Sara Vietnam Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding legal documents for implementation;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding legal documents for implementation;
- Pursuant to the Charter of Sara Vietnam Joint Stock Company.

Pursuant to the functions and duties of the Board of Supervisors (“BOS”) as prescribed by prevailing legal regulations, the Company’s Charter, and internal regulations, the BOS of Sara Vietnam Joint Stock Company (“SRA/the Company”) respectfully submits to the General Meeting of Shareholders (“GMS”) regarding the selection of an independent auditing firm to perform audits and reviews of the 2026 Financial Statements, with specific details as follows:

### **1. Criteria for Selecting the Independent Auditing Firm:**

The BOS proposes the criteria for selecting the independent auditing firm as follows:

- Being a company operating legally in Vietnam and included in the list of auditing organizations approved by the State Securities Commission to conduct audits in accordance with regulations of the law on securities and independent audit;
- Possessing auditing experience;
- Having a strong reputation for audit quality;
- Possessing a team of highly qualified and experienced auditors;
- Meeting SRA’s requirements regarding the audit scope and progress;
- Offering a reasonable audit fee aligned with the audit quality, based on a review of audit fee proposals and the audit scope.

### **2. Recommendations of the Board of Supervisors**

Based on the selection criteria mentioned above, the BOS respectfully recommends the auditing firms listed in the “List of auditing firms approved to audit public interest entities in the securities sector for 2026” issued enclosed with Decision No. 902/QĐ-UBCK dated 19/11/2025



by the Chairperson of the State Securities Commission approving auditing firms and practicing auditors to perform audits for public interest entities in 2026 (Detailed List is in the Appendix attached to this Proposal). Accordingly, the BOS proposes that the GMS:

- Authorize the Board of Directors (“BOD”) to select one of the auditing firms from the aforementioned list to perform the audit and review of the Company's 2026 Financial Statements in accordance with regulations of the law on securities and independent audit.
- Assign the BOD to proactively adjust, supplement, remove, or replace the auditing firm within the selection list to align with the “List of auditing firms and auditors approved to audit public interest entities in the securities sector” issued and published by the State Securities Commission from time to time.

**Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.**

**Recipients:**

- *As above;*
- *Archives.*

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

  
**TRINH THI DUYEN**



**APPENDIX: LIST OF AUDITING FIRMS APPROVED TO AUDIT PUBLIC INTEREST ENTITIES IN THE SECURITIES SECTOR FOR 2026**

*(Attached to Proposal No. 08/2026/SRA/TTr-BKS)*

No.	COMPANY NAME
1	KPMG Limited (KPMG)
2	AASC Auditing Firm Company Limited (AASC)
3	A&C Auditing and Consulting Company Limited (A&C)
4	Moore AISC Auditing and Informatics Services Company Limited (Moore AISC)
5	PwC (Vietnam) Limited (PwC)
6	Grant Thornton (Vietnam) Limited (GT)
7	AAC Auditing and Accounting Company Limited (AAC)
8	Southern Auditing & Accounting Financial Consulting Services Company Limited (AASCS)
9	PKF-TTG Auditing and Consulting Company Limited (PKF-TTG)
10	RSM Vietnam Auditing & Consulting Company Limited (RSM)
11	Vietnam Auditing and Valuation Company Limited (VAE)
12	BDO Audit Company Limited (BDO)
13	Deloitte Vietnam Audit Company Limited (Deloitte)
14	Vietvalues Audit and Consulting Company Limited (VIETVALUES)
15	International Auditing Company Limited (ICPA)
16	Ernst & Young Vietnam Limited (E&Y)
17	UHY Auditing and Consulting Company Limited (UHY)
18	Nhan Tam Viet Auditing Company Limited (NTV)
19	AFC Vietnam Auditing Company Limited (AFC)
20	VACO Auditing Company Limited (VACO)
21	ECOVIS AFA VIETNAM Auditing - Valuation and Consulting Company Limited (ECOVIS AFA)
22	ASCO Auditing and Valuation Firm Company Limited (ASCO)
23	NVA Auditing Company Limited (NVA)
24	An Viet Auditing Company Limited (An Viet)
25	International Auditing and Valuation Company Limited (IAV)
26	Vietnam Auditing and Valuation Company Limited (AVA)
27	CPA VIETNAM Auditing Company Limited (CPA VN)
28	FAC Auditing Company Limited (FAC)



## PROPOSAL OF THE BOARD OF DIRECTORS

### *On updating the business line codes of the Company*

#### **To: The General Meeting of Shareholders of Sara Vietnam Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding legal documents for implementation;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding legal documents for implementation;
- Pursuant to Decree No. 155/2020/NĐ-CP issued by the Government on December 31, 2020, detailing the implementation of a number of articles of the Law on Securities, and Decree No. 245/2025/NĐ-CP issued by the Government on September 11, 2025, amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP;
- Pursuant to Decision No. 36/2025/QĐ-TTg of the Prime Minister issued on September 29, 2025, regarding the Vietnam Standard Industrial Classification;
- Pursuant to the Charter of Sara Vietnam Joint Stock Company.

The Board of Directors (“BOD”) of Sara Vietnam Joint Stock Company (“the Company” or “SRA”) respectfully submits to the General Meeting of Shareholders (“GMS”) regarding the updating of the Company's business line codes:

1. Update the business line codes in alignment with Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister on issuing the Vietnam Standard Industrial Classification, and in accordance with the Company's actual business operations (*Details are specified in the Appendix attached to this Proposal*).
2. Update Clause 1, Article 4 – “Business Sectors” in the Company's Charter.
3. Assign and authorize the General Director/Legal Representative of the Company to:
  - Decide, direct the execution, and sign all dossiers, maps, and documents related to the update of the Company's business line codes at the Competent State Authorities (including updating, amending, and supplementing detailed contents within the scope of the business line codes specified in the Appendix attached to this Proposal);
  - Sign and issue the Company's Charter in accordance with the amendments specified in the Appendix attached to this Proposal;

- Decide and direct the implementation to complete the amendment of business registration at the Competent State Authorities in compliance with legal regulations.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- As above;
- Archives: Admin, BOD Office.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN  
  
KAZUYA KIRINO

**APPENDIX: UPDATING THE BUSINESS LINE CODES  
OF SARA VIETNAM JOINT STOCK COMPANY**  
(Attached with Proposal No. 09/2026/SRA/TTr-HĐQT)

**1. Removal of the Company's business lines with specific details as follows:**

The removal of the following business lines is due to these industry codes no longer being regulated and/or having been replaced by corresponding codes under the Vietnam Standard Industrial Classification issued enclosed with Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister.

No.	Business Lines to be Removed from the Registered Business Line List	Industry Code
1	Wholesale of Other Construction Materials and Installation Equipment Details: Trading of construction materials and interior decoration products.	4663
2	Short-term Accommodation Services Details: Hotel operation (excluding bar, karaoke, and discotheque services).	5510
3	Reservation Services and Other Support Services Related to Tourism Promotion and Tour Organization Details: Domestic and international travel services.	7990
4	Other Professional, Scientific and Technical Activities Not Elsewhere Classified Details: - Consultancy on technology transfer in electronics and information technology; - Environmental consultancy; - Environmental impact assessment.	7490
5	Computer Programming Activities Details: Computer software production.	6201
6	Educational Support Services Details: Study abroad consultancy services.	8560
7	Manufacture of Computers and Peripheral Equipment Details: Manufacturing and assembly of computers and telecommunications equipment.	2620
8	Repair of Computers and Peripheral Equipment Details: Repair, maintenance, and servicing of computers and other peripheral devices.	9511
9	Manufacture of Electronic Components	2610

No.	Business Lines to be Removed from the Registered Business Line List	Industry Code
	Details: Manufacture of electronic components and household electrical equipment.	
10	Data Processing, Hosting and Related Activities Details: - Market information services (excluding information prohibited by the State and investigation services); - Business Process Outsourcing (BPO) services.	6311
11	Other Amusement and Recreation Activities Not Elsewhere Classified Details: Television and press entertainment services.	9329
12	Other Information Service Activities Not Elsewhere Classified Details: Data Center and Contact Center services (excluding investigation services and provision of information prohibited by the State).	6399
13	Retail Sale of Pharmaceuticals, Medical and Orthopaedic Goods, Cosmetics and Toilet Articles in Specialized Stores Details: Retail sale of medical equipment in specialized stores.	4772
14	Manufacture of Cosmetics, Soap and Detergents, Cleaning and Polishing Preparations	2023
15	Wholesale of Computers, Computer Peripheral Equipment and Software	4651
16	Retail Sale of Computers, Peripheral Equipment, Software and Telecommunications Equipment in Specialized Stores	4741
17	Retail Sale of Electrical Household Appliances, Furniture, Lighting Equipment and Other Household Articles in Specialized Stores Details: Retail sale of air conditioners.	4759
18	Retail Sale of Other New Goods in Specialized Stores Details: Retail sale of generators.	4773
19	Wholesale of Motor Vehicles and Other Motor Vehicles	4511
20	Retail Sale of Passenger Cars (with 9 Seats or Fewer)	4512
21	Propagation and Cultivation of Annual Plant Seedlings	131
22	Propagation and Cultivation of Perennial Plant Seedlings	132
23	Manufacture of Beer and Malt Liquors	1103
24	Manufacture of Non-alcoholic Beverages and Mineral Water	1104
25	Electric Power Generation(Pursuant to Article 4 of the Law on Electricity)	3511

No.	Business Lines to be Removed from the Registered Business Line List	Industry Code
26	Electric Power Transmission and Distribution Details: Electricity distribution.(Pursuant to Article 4 of the Law on Electricity)	3512
27	Maintenance and Repair of Motor Vehicles and Other Motor Vehicles	4520
28	Sale of Motor Vehicle Parts and Accessories	4530
29	Retail Sale of Automotive Fuel in Specialized Stores	4730
30	Management Consultancy Activities	7020
31	Activities of Employment Placement Agencies and Labour Recruitment Services Details: Activities of employment placement and labour recruitment agencies.	7810
32	Temporary Employment Agency Activities	7820
33	Human Resource Provision and Management Activities	7830
34	Landscape Care and Maintenance Services	8130
35	Sauna, Massage and Similar Health Enhancement Services (excluding Sports Activities)	9610
36	Retail Sale of Food in Specialized Stores Details: Retail sale of pharmaceuticals and medical equipment in specialized stores.	4722
37	Other Specialized Wholesale Activities Not Elsewhere Classified Details: - Wholesale of fertilizers, pesticides and other agricultural chemicals; - Wholesale of other chemicals (excluding agricultural chemicals); - Wholesale of primary-form plastics; - Wholesale of rubber; - Wholesale of textile fibres, yarns and threads; - Wholesale of garment and footwear accessories; - Wholesale of metal and non-metal scrap and waste materials; - Other remaining specialized wholesale activities not elsewhere classified.	4669

**2. The Company shall supplement its business lines as detailed below:**

The addition of the following business lines (replacing the corresponding former business line codes removed under Section 1 above) is intended to ensure compliance with the Vietnam Standard Industrial Classification promulgated together with Decision No. 36/2025/QĐ-TTg dated 29 September 2025 of the Prime Minister. At the same time, such amendments preserve the

business lines currently conducted by the Company and do not result in the addition of any new business activities.

No.	Additional Business Lines	Industry Code
1	Wholesale of Other Construction Materials and Installation Equipment	4673
2	Other Remaining Professional, Scientific and Technical Activities Not Elsewhere Classified	7499
3	Hotels and Similar Accommodation Services	5510
4	Other Short-term Accommodation Activities	5520
5	Other Tourism-related Activities	7990
6	Other Computer Programming Activities	6219
7	Computer Consultancy and Computer Infrastructure Management Activities	6220
8	Other Computer and Information Technology Service Activities	6290
9	Repair and Maintenance of Computers, Information and Communication Equipment	9510
10	Information Technology Infrastructure, Data Processing, Hosting and Related Activities	6310
11	Web Portals and Other Information Service Activities <i>(subject to satisfaction of applicable operating conditions)</i>	6399
12	Manufacture of Cosmetics, Perfumes, Soap and Detergents, Cleaning and Polishing Preparations	2023
13	Wholesale of Computers, Peripheral Equipment and Software	4651
14	Retail Sale of Electrical Household Appliances, Furniture, Lighting Equipment and Other Household Articles Not Elsewhere Classified	4759
15	Retail Sale of Information and Communication Technology Equipment Details: - Retail sale of computers; - Retail sale of software designed for general customers (excluding custom-made software developed to specific customer requirements).	4740
16	Manufacture of Beer	1103

No.	Additional Business Lines	Industry Code
17	Manufacture of Non-alcoholic Beverages and Mineral Water	1105
18	Business Management Consultancy and Other Management Consultancy Activities	7020
19	Temporary Employment Agency Activities	7821
20	Other Human Resource Supply Activities	7822
21	Landscape Service Activities	8130
22	Electric Power Transmission and Distribution	3513
23	Hotels and Similar Accommodation Services	5510
24	Retail Sale of Pharmaceuticals, Medical and Orthopaedic Goods, Cosmetics and Toilet Articles Details: - Retail sale of medical equipment in specialized stores.	4772
25	Retail Sale of Food Details: - Retail sale of pharmaceuticals and medical equipment in specialized stores.	4722

