

## OPERATING REPORT OF THE BOARD OF DIRECTORS YEAR 2025

Dear Shareholders of ITDTechnology Corporation “ITD”.

The Board of Directors (**BOD**) respectfully reports to the General Meeting of Shareholders on the activities of the BOD in the past year 2025:

### I. Business Results of ITD in the fiscal year 2025:

In 2025, the global economy continued to face numerous challenges arising from prolonged geopolitical conflicts, fluctuations in raw material prices, interest rates and foreign exchange rates across many countries. In addition, the trends of digital transformation, artificial intelligence adoption and sustainable development requirements continued to have a significant impact on business operations across industries.

In Vietnam, the economy maintained positive growth momentum, supported by policies aimed at facilitating business recovery, promoting public investment and improving the investment environment. Nevertheless, enterprises continued to face increasing competitive pressure, volatile input costs and rising customer expectations regarding product and service quality.

With the continued support of our shareholders, the trust of our customers and business partners, and the dedication and collective efforts of all employees, the Company maintained stable operations, further strengthened its market position and established a solid foundation for the next stage of development.

The Company’s business performance for 2025 is summarized as follows:

Indicator	Unit	Plan	Actual	Percentage of plan achieved
Consolidated net revenue	Million VND	1.000.000	568.666	56.86%
Consolidated profit after tax attributable to parent company shareholders	Million VND	40.000	71.152	177.8%
Consolidated profit after tax attributable to the shareholders of the parent company, excluding extraordinary items during the year.	Million VND	40.000	10.810	27%
EPS	VND/share	1.528	2.719	177.8%
EPS – excluding extraordinary items during the year	VND/share	1.528	413	27%

*(Excluding the reversal of the receivable from VETC amounting to VND 65,737 million and the termination of obligations relating to the IVU Project amounting to VND 5,395 million (Source: Audited Consolidated Financial Statements for 2025))*

## **II. Activities of the Board of Directors in 2025:**

- In 2025, the Board of Directors consisted of five (05) members elected and approved by the General Meeting of Shareholders.
- In terms of corporate governance, ITD consistently upheld the principles of transparency and disclosure in its business operations and complied fully with applicable laws and regulations. The Board of Directors diligently performed its duties and exercised its authority in accordance with the Company Charter and the Internal Regulations on Corporate Governance
- The Board of Directors duly prepared and submitted all corporate governance reports and supervised the disclosure of information in compliance with the regulations of the State Securities Commission of Vietnam and the Ho Chi Minh City Stock Exchange. Such information was also publicly disclosed on the Company's website to enhance transparency in corporate governance and enable shareholders to stay informed of the Company's operations in a timely manner
- In performing its functions and duties as prescribed by the Company Charter, the Board of Directors resolved on, among others, the following matters
  - ✓ Approved the Company's business direction and operating plan for the fiscal year 2025; conducted quarterly meetings to review and approve quarterly and annual financial statements and business performance reports; and supervised compliance with applicable laws and regulations in the Company's business operations;
  - ✓ Issued the full text of the Company Charter, the Internal Regulations on Corporate Governance, the Regulations on the Operation of the Board of Directors, and the Regulations on the Operation of the Audit Committee under the authorization granted by the General Meeting of Shareholders.
  - ✓ Approved the implementation of the share issuance plan for the payment of the 2024 share dividend in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders.
  - ✓ Approved the amendment of the information displayed on the corporate seal of ITD Technology Corporation.
  - ✓ Approved the adjustment to the capital contribution plan for the establishment of ITD Global Joint Stock Company, reducing the planned capital contribution from VND 90.9 billion to VND 9.8 billion.
  - ✓ Approved the appointment of AASC Auditing Firm Company Limited as the Company's independent auditor.
  - ✓ Approved contracts and transactions between ITD Technology Joint Stock Company and its internal persons and related parties.
  - ✓ Completed the payment of the 2025 interim cash dividend at a rate of 10%.
  - ✓ Approved the decision not to proceed with the divestment plan in Global Electrical Technology Joint Stock Company (GLT) and Larion Software Development and Consulting Joint Stock Company.
  - ✓ Human Resources Matters:
    - Approved the dismissal of Ms. Nguyen Thi Thu Suong from the position of Deputy Chief Executive Officer of Tien Phong Technology Joint Stock Company, effective from July 17, 2025.
    - Approved the appointment of the Audit Committee members for the 2025–2028 term as follows:

Mr. Dinh The Hien – Chairman of the Audit Committee

Mr. Vo Xuan Vinh – Member of the Audit Committee



- Approved the establishment of the Nomination Committee under the Board of Directors, comprising:

Mr. Mai Hoai An – Chairman of the Nomination Committee;

Mr. Nguyen Ngoc Trung – Member of the Nomination Committee.

- Approved the appointment of Mr. Nguyen Minh Hoan as Chief Accountant of ITD Technology Joint Stock Company, effective from September 5, 2025.
- Approved the appointment of Mr. Nguyen Hong Minh as Deputy Chief Executive Officer of ITD Technology Joint Stock Company, effective from November 4, 2025.
- Approved the renewal of the employment contract of Mr. Nguyen Ngoc Trung as Chief Executive Officer of ITD Technology Corporation for the period from April 1, 2026 to July 31, 2026.
- Approved the dismissal of Ms. Do Thi Thu Ha from the position of Internal Control Director of ITD Technology Corporation, effective from April 30, 2026.
- Approved the transfer of the position of Chief Executive Officer of ITD Technology Corporation from Mr. Nguyen Ngoc Trung to Mr. Nguyen Huu Dung, effective from June 6, 2026.

ITD Technology Corporation implemented the remuneration policy for members of the Board of Directors in accordance with the Resolution of the General Meeting of Shareholders. Total remuneration paid to members of the Board of Directors in 2025 amounted to VND 896,500,000 (In words: Eight hundred ninety-six million five hundred thousand Vietnamese Dong), comprising Remuneration for fiscal year 2025: VND 666,500,000; and Additional remuneration based on business performance, as approved under the Resolution of the 2025 General Meeting of Shareholders dated June 26, 2025: VND 230,000,000.

### **III. Goals set for 2025**

Based on the results achieved in 2025, and in the context of continuing market challenges as well as ongoing political and economic uncertainties both domestically and internationally, the Board of Directors has established a development strategy focused on stability and sustainable growth. Accordingly, the Company aims to achieve the following key objectives:

Financial indicators	Plan
Consolidated net revenue	1,000 Billion VND
Consolidated profit after tax attributable to the shareholders of the parent company, excluding extraordinary items during the year.	30 Billion VND
Proposed Dividend for 2026	5%

The Board of Directors has established the following key action plans:

- To complete all legal procedures relating to changes in the Company's management personnel.
- To complete the procedures for the issuance of shares to increase charter capital in accordance with the plan approved by the General Meeting of Shareholders.
- To work closely with the Executive Board to strengthen and optimize the management structure in line with the Company's new operating model, while implementing cost-saving measures and enhancing operational efficiency.
- To accelerate the implementation of the Company's strategic objectives for 2026, thereby creating a solid foundation for sustainable growth in the years ahead.

- To continue reviewing and improving the Company's policies, regulations and internal rules relating to human resources in order to attract, retain and develop high-quality talent while enhancing organizational effectiveness. The Company will continue to promote its corporate culture and core values to attract qualified employees to ITD and its subsidiaries, while strengthening investor confidence and trust in ITD.
- To maintain effective monthly, quarterly and extraordinary meetings in order to review business performance, discuss strategic initiatives, consider recommendations and provide timely direction for addressing key issues and challenges.

The above constitutes the Report of the Board of Directors presented to the 2026 General Meeting of Shareholders. The Board of Directors of ITD sincerely appreciates the continued support and trust of our shareholders, the cooperation of our business partners, and the dedication and commitment of all employees throughout the Group.

We wish our valued shareholders good health, happiness and continued success.!

Respectfully!

**On behalf of the Board of Directors**

