

Hai Phong, March 20th, 2026

**ASSESSMENT REPORT ON SUPERVISORY ACTIVITIES
OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS –
CHAIRMAN OF THE HUMAN RESOURCES
AND REMUNERATION SUB-COMMITTEE
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Respectfully submitted to: The Board of Directors of Tien Phong Plastic Joint Stock Company

In my capacity as an **Independent Member of the Board of Directors – Chairman of the Human Resources and Remuneration Sub-Committee**, I hereby present this report on activities performed and proposed plans regarding key matters within my assigned scope of responsibility, including senior personnel matters, remuneration and compensation policies, and related activities of the Board of Directors of NTP.

This report is prepared in accordance with prevailing regulations, the Company's Charter, internal corporate governance regulations, the Operating Regulations of the Board of Directors, as well as relevant resolutions, decisions and documents serving supervisory activities. The Independent Member of the BOD is responsible for preparing the report assessing the activities of the Board of Directors and of the **Human Resources and Remuneration Sub-Committee**, which functions to support the BOD in developing personnel policies and procedures; selection, nomination, appointment and dismissal; remuneration and compensation policies; and performance assessment of the BOD, the Board of Management, representatives and senior management.

This report focuses on the following key contents:

- I Overall assessment of the activities of the BOD and the Board of Management in 2025;
- II Overall assessment of the activities of the Human Resources and Remuneration Sub-Committee in 2025;
- III Assessment of NTP's human resources management in 2025;
- IV Assessment of NTP's remuneration policies in 2025;

V Proposed plan for 2026 and the period 2026–2030;

VI Conclusion.

I. OVERALL ASSESSMENT OF THE ACTIVITIES OF THE BOD AND THE BOARD OF MANAGEMENT IN 2025

In 2025, the BOD of NTP continued to strengthen its governance model with a clear allocation of roles and responsibilities among the Board of Directors, the Board of Management, the Audit Committee, and sub-committees under the BOD. Maintaining this model provides a solid foundation for enhancing the quality of strategic planning, supervision, and standardization of management decisions at the governance level.

The BOD maintained meetings in accordance with regulations, with a high attendance rate of members. During the year, the BOD also issued and disclosed important Resolutions and Decisions within its authority. Key governance activities such as the development of NTP’s strategy for the 2026–2030 period were carried out, with functional strategies in human resources management, finance, digital transformation and lean management being continuously developed and implemented for the next phase.

From the perspective of an Independent Member of the BOD, based on the functions and duties of the Board, I assess that in 2025 the BOD proactively performed its functions with a high level of compliance. The quality of operations was fundamentally sound, fulfilling its governance, orientation and supervision roles over the Company’s key activities within its authority, as reflected in the following main areas:

- 1- The BOD effectively performed its supervisory function over the Board of Management, Chief Accountant, other managerial positions and affiliated units within its authority.
- 2- Organized the development of the Company’s strategy for the 2026–2030 period, focusing on long-term planning, investment strategy, new technologies, new markets and new products.
- 3- Senior personnel organization was implemented in alignment with required capacity, responsibilities and operational effectiveness; internal decisions and regulations were issued timely and in compliance with legal requirements.
- 4- Financial and budget management was reliable and effective.
- 5- Investor relations activities and the handling of internal complaints were conducted seriously, with no major incidents or conflicts arising.

These activities demonstrate that the BOD has increasingly focused on strengthening internal governance foundations and improving the Company’s operational effectiveness.

II. ASSESSMENT OF THE ACTIVITIES OF THE HUMAN RESOURCES AND REMUNERATION SUB-COMMITTEE IN 2025

The Human Resources and Remuneration Sub-Committee plays an advisory and supporting role to the BOD in developing policy frameworks and human resources processes, as well as reviewing and proposing matters related to appointment, dismissal, remuneration and performance evaluation of the BOD, the Board of Management, representatives and senior management. This scope of work is of significant importance to the governance quality of NTP.

In 2025, the Sub-Committee implemented the following key activities:

Aligned with the vision and philosophy of human resources, the Sub-Committee implemented initiatives to consolidate the HR system and develop NTP's corporate culture in line with the Company's development strategy for 2026–2030. People are at the center of innovation – performance and development. In 2025, the Company conducted assessments, analyses and gradually implemented key objectives as follows:

- 1- Organizational structure and HR governance model: improved toward a lean, flexible and decentralized approach;
- 2- Competency framework and workforce development: designed core, functional and leadership competency systems; developed succession plans for leadership and management toward 2030;
- 3- Talent attraction and retention strategy: remuneration policies, corporate culture, working environment and employer branding;
- 4- Performance management: application of advanced tools and progressive policies to promote performance and contribution within NTP;
- 5- HR digital transformation: application of AI and management of employee experience as internal customers;
- 6- Progressive remuneration policies aligned with the Company's strategic vision.

Based on the responsibilities of an Independent Member of the BOD, I assess that NTP's governance foundation, organizational structure, internal regulations, policies and human resources currently meet the basic requirements for managing operations and supporting business performance. The Sub-Committee has proactively worked with the HR Department and relevant management levels to implement the above tasks, while actively contributing during BOD meetings and in the development of the Company's strategy.

However, the results achieved in 2025 remain limited, as most initiatives are still in the development and improvement stage. Certain HR strategies and remuneration policies

have not yet been fully aligned with the overall development strategy for the 2026–2030 period.

III. ASSESSMENT OF HUMAN RESOURCES ORGANIZATION AT NTP IN 2025

Human resources are a critical factor for the successful implementation of the Company's strategy, serving as the driving force that translates strategic direction into tangible results. The assessment is based on the following key aspects:

- 1- HR strategy: The current HR strategy is stable, with the workforce primarily playing a supporting role to production and business operations. There is a need to transition toward a stronger, more proactive HR strategy that leads and shapes business strategy.
- 2- Organizational structure and HR governance: NTP is currently organized under a stable, production-oriented and traditional structure, which is suitable for the current stage. However, this structure may face challenges in supporting high-growth expansion strategies and international business development.
- 3- Talent acquisition: While operational areas remain attractive to the labor market, the Company has yet to establish effective policies for attracting high-caliber talent and international business personnel.
- 4- Training and development: Training activities have not yet been strategically structured, with limited practicality and effectiveness. A learning organization has not yet been established.
- 5- Performance management: A KPI system has been developed; however, effective performance management tools tailored to NTP's specific characteristics remain insufficient.
- 6- Corporate culture and employee engagement: NTP's corporate culture is stable and rooted in tradition, but lacks strong drivers for innovation and creativity.
- 7- HR digital transformation and AI: Digital transformation initiatives have been initiated and are in progress; however, the pace remains slow, with significant gaps in digital transformation and AI capabilities.
- 8- Talent management and succession planning: While certain policies are in place, they remain fragmented and insufficiently robust to support long-term strategic success based on talent management and succession planning.

Overall, NTP's human resources function has a solid foundation and is undergoing transformation; however, progress remains slow and requires a more ambitious upgrade to

ensure that HR capabilities are aligned with and capable of leading the Company's strategic development for the 2026–2030 period.

IV- ASSESSMENT OF REMUNERATION POLICIES

For a listed company, remuneration and compensation policies are not merely cost-related policies, but also serve as key instruments to drive motivation, regulate governance behavior, and ensure alignment between the interests of the management team and those of shareholders.

NTP's current remuneration policies are assessed as well-governed, prudent and stable. However, they remain limited in terms of providing breakthrough incentives for growth and attracting high-level and mid-level talent.

The assessment based on key criteria is as follows:

- 1- Structure and philosophy: A structured system is in place; however, a strong linkage between income, performance and business results has not yet been fully established.
- 2- Market competitiveness: Stable, with relatively attractive income levels; however, policies for attracting talent remain limited.
- 3- Linkage to business performance: Income is linked to business performance, but lacks progressive mechanisms, resulting in insufficient motivation to optimize performance outcomes.
- 4- Fairness and transparency: Highly standardized and transparent.
- 5- Legal compliance: Strong level of compliance.
- 6- Cost control: Effective control of cost resources.
- 7- Employee motivation: Stable, but lacking breakthrough drivers for enhanced performance.
- 8- Support for long-term strategy: Limited and not yet clearly defined.

Based on the above assessment, with a strategic mindset and long-term vision, in 2026 NTP will focus on actively improving its remuneration policies toward a more progressive approach, thereby strengthening governance capability and building differentiated competitiveness. This will take into account the Company's international business expansion plans, ensuring the successful achievement of superior and sustainable growth objectives.

V. PROPOSED PLAN FOR 2026 AND THE PERIOD 2026–2030

In the context of increasingly intense competition, with rising expectations for growth and efficiency at NTP, human capital and incentive mechanisms have become decisive factors for the Company’s development capability. Remuneration mechanisms must therefore play a critical role in driving breakthrough growth.

It is considered necessary for NTP to implement a comprehensive human resources development strategy in parallel with improvements to remuneration policies, based on the following perspectives and principles:

- i- Controlled enhancement while preserving and promoting NTP’s culture and traditions;
- ii- Establishing a substantive linkage between income and business performance;
- iii- Creating clear differentiation between high value-generating talent groups and others;
- iv- Ensuring full compliance with legal regulations and standards applicable to listed companies;
- v- A consistent objective of “Enhancing efficiency – retaining talent – driving sustainable growth”.

The upcoming plan should focus on the following key areas:

1. 2026 Plan – Short-term priorities:

1.1. Implementation of a progressive profit-based bonus mechanism:

- + Method: Introduce an over-performance bonus scheme.
- + Objective: Create strong and tangible growth incentives.

1.2. Establishment of clear performance differentiation:

- + Method: Develop a performance-based bonus allocation mechanism.
- + Objective: Foster healthy competition and encourage improved individual performance.

1.3. Development of a key talent pool:

- + Method: Identify the top 5–10% of employees in strategic roles; implement differentiated remuneration, development pathways, and proactive retention policies.

+ Objective: Mitigate the risk of losing critical talent and enhance organizational stability.

1.4. Standardization of KPI systems linked to business results:

+ Method: Increase the weighting of KPIs tied to department performance and financial outcomes; encourage innovation and cost optimization.

+ Objective: Directly link income to actual business performance and continuous improvement.

1.5. Implementation of a foundational HR data platform:

+ Method: Standardize HR data; establish periodic reporting on labor productivity, personnel costs and workforce fluctuations.

+ Objective: Enhance the quality of management decision-making.

2. Plan for 2026–2030 – Medium- and long-term orientation:

2.1. Development of an HR strategy aligned with the Company’s strategy:

+ Position HR not merely as an operational function but as a strategic partner, playing a key role in business strategy formulation, organizational development, and optimization of human capital, closely aligned with long-term development objectives.

2.2. Redesign of the remuneration system in line with modern standards:

+ Method: Apply an enhanced 3P salary model tailored to NTP; implement short-term and long-term incentive schemes (3–5 year bonuses, ESOP).

+ Objective: Align income with performance, retain key talent, and foster long-term engagement.

2.3. Development of a talent management and succession system:

+ Method: Establish policies for attracting and retaining talent; develop succession planning for key positions.

+ Objective: Maintain a high-quality talent pipeline to support innovation and growth, and ensure organizational continuity.

2.4. Development of middle management capabilities:

+ Method: Focus on enhancing performance management, innovation mindset, and leadership capabilities.

Objective: Create a “leverage effect” to improve overall system efficiency.

2.5. Implementation of HR digital transformation:

Apply HRM technology platforms to manage the full employee lifecycle, moving toward data-driven management, analytics, and decision-making.

VI- CONCLUSION:

I recognize that NTP possesses favorable foundational conditions to further enhance its governance quality in the new phase. The continued implementation of the sub-committee model under the Board of Directors, further standardization of governance regulations for the 2026–2030 period, and the application of a remuneration mechanism for the Board of Directors linked to the 2025 performance results represent important steps forward in governance innovation.

To ensure that human resources and remuneration functions generate additional value and effectively support long-term development, the Company should continue to transition from an activity-based approach to a governance approach driven by standardization, data, efficiency, and succession planning.

With a spirit of independence, objectivity, and constructive responsibility, I respectfully submit this Report to the Board of Directors and the 2026 Annual General Meeting of Shareholders for consideration, evaluation, and implementation, contributing to the successful realization of the Company’s strategy in the new phase.

**INDEPENDENT MEMBER
OF THE BOD**



TRINH VAN TUAN