

No: 02/2025/TL-ĐHĐCĐ

Hanoi, June 2, 2025

REPORT ON BOARD OF DIRECTORS' ACTIVITIES

To: THE GENERAL MEETING OF SHAREHOLDERS

1. Business Performance of One Capital Hospitality Joint Stock Company (OCH) in 2024

In 2024, both the global and Vietnamese economies continued to face significant challenges. According to the General Statistics Office, Vietnam's GDP grew by 7.09% compared to 2023. This growth of over 7% was a bright spot amid ongoing global economic difficulties. OCH concluded 2024 with the following key indicators:

- **Revenue:** VND 1,167 billion, achieving 108% of the 2024 target.
- **Expenses:** VND 959 billion, representing 94% of the planned expenditure.
- **Net profit after tax:** VND 176 billion, reaching 414% of the 2024 profit target.

2. Activities of the Board of Directors (the "Board")

2.1 General Operations

In 2024, the Board continued to apply flexible governance measures suitable to the Company's operational context.

The Board convened **22 meetings** and issued **28 resolutions**, detailing governance and executive activities for the year. All Board resolutions are publicly disclosed in the Company's Governance Report.

The General Meeting of Shareholders issued the following resolutions:

No. 01/2024/NQ-ĐHĐCĐ; No. 02/2024/NQ-ĐHĐCĐ; No. 03/2024/NQ-ĐHĐCĐ; No. 04/2024/NQ-ĐHĐCĐ; No. 05/2024/NQ-ĐHĐCĐ; No. 06/2024/NQ-ĐHĐCĐ; No. 07/2024/NQ-ĐHĐCĐ dated May 15, 2024.

Some contents of these resolutions have not yet been implemented due to unfavorable conditions. The Company plans to carry them out in the near future.

2.2 Supervision of the Executive Management

- The Board supervised, guided, and directed the CEO and other executive managers in conducting the Company's business. Board members holding executive roles regularly attended meetings and reported on operational matters.
- The CEO strictly complied with and implemented the Board's resolutions and decisions, adopting flexible, timely solutions aligned with the orientations of both the Board and the General Meeting.
- The CEO and the Executive Board successfully managed the Company's operations in accordance with approved resolutions and business plans.

3. Remuneration and Other Benefits of the Board

Details of the Board's remuneration in 2024 are presented in the Remuneration Proposal submitted to the 2024 General Meeting of Shareholders. In addition, OCH applies other collective welfare benefits for Board members.

4. Related Party Transactions

All transactions were reviewed and approved by the Board in accordance with procedures and delegated authority.

5. Assessment by Independent Board Members in 2024

5.1 Activities of Independent Board Members

OCH's Board has two independent members: Ms. Nguyễn Thu Hằng and Mr. Đinh Hoài Nam. Both possess professional expertise and experience relevant to OCH's core business activities and made significant contributions to the Board's decisions in 2024. They attended all Board meetings and submitted their votes on Board matters in a timely manner to ensure transparency and minimize conflicts of interest affecting OCH and its shareholders.

5.2 Evaluation by Independent Board Members of the Board's Performance

- In 2024, the Board adopted flexible decision-making to respond to volatile domestic and global business models and market conditions.
 - Board meetings were convened and conducted in accordance with the
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Company's Charter and the Law on Enterprises. Invitations and supporting documents were sent in advance to Board and Supervisory Board members.

- Matters under the Board's authority were deliberated and voted on by majority rule and formalized through written resolutions or decisions. These were promptly and properly communicated to the Executive Board and Supervisory Board. The Board operated with a sense of responsibility and in full compliance with legal and charter-based obligations applicable to listed companies.

6. Strategic Direction for 2025

2024 was a challenging year for OCH, exceeding initial forecasts. The Board implemented restructuring measures, replaced underperforming subsidiary leadership, and provided financial support to facilitate internal restructuring.

In 2025, OCH will continue to accelerate its restructuring process to enhance business efficiency and build competitive advantages in product and service quality. The Board will persist in pursuing restructuring and attracting strategic investment partners for subsidiaries, focusing on:

- strengthening personnel with professional expertise,
- innovating production and business processes,
- and expanding production capacity.

By applying the measures detailed in the Executive Board's report, the Board expects that despite the challenges, One Capital Hospitality will successfully achieve its 2025 business plan.

Respectfully!

Hanoi,, 2025

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRWOMAN**

NGUYEN THU HANG
