



No.: 2601/2026/KBC/BC-HDQT

*Bac Ninh, January 26<sup>th</sup>, 2026*

**ASSESSMENT REPORT BY INDEPENDENT MEMBER OF  
THE BOARD OF DIRECTORS IN 2025**

I, Le Hoang Lan, the undersigned, am an Independent member of the Board of Directors of Kinh Bac City Development Holding Corporation (“**KBC**”) for the term 2022-2027, elected at the first 2022 extraordinary General Meeting of Shareholders held on February 10<sup>th</sup>, 2022.

In exercising my authority and responsibilities as an Independent member of the Board of Directors to ensure compliance with corporate governance regulations, I hereby submit my report on my activities and my assessment of the performance of the Board of Directors in 2025 as follows:

**I. Performance results of Independent member of the BOD during the year 2025**

Based on the actual situation of the Corporation, in 2025, the Board of Directors convened 85 meetings and issued 87 Resolutions/Decisions. I personally attended 85/85 meetings, achieving a 100% attendance rate. During these meetings, I contributed opinions from an independent and objective perspective, balancing the interests of the Corporation and its shareholders, particularly on strategic matters and key projects.

In the course of corporate governance and operations, I have performed my role and responsibilities independently. I reviewed transactions between the Corporation and related parties, as well as transactions with credit institutions, ensuring that they were conducted in accordance with proper procedures, protecting shareholders’ interests, and complying with legal regulations and corporate financial safety standards.

In addition, I participated in supporting the Board of Directors and the Executive Board in external relations, investment promotion, and in seeking and meeting potential partners in line with the Corporation’s overall development orientation.

**II. Assessment of the Board of Directors’ Performance in 2025**

The activities of the Board of Directors in 2025 have been fully presented in the 2025 semi-annual Corporate Governance Report and the 2025 Corporate Governance Report. All activities of the Board of Directors were carried out in compliance with the Charter of Kinh Bac City Development Holding Corporation, the Internal Corporate Governance Regulations, and applicable laws. The Independent member notes the following:

- The Board of Directors performed its duties prudently, closely following the overall direction and objectives, and complying with industry-specific legal regulations governing the Corporation’s business activities.
- Meetings of the Board of Directors were convened in a timely manner, in compliance with applicable laws and the Corporation’s Charter. The contents and purposes of meetings were fully prepared and within the authority of the Board. All minutes and resolutions were properly issued and stored at the Corporation’s head office in accordance with legal regulations.
- Members of the Board actively contributed their opinions, discussed, and voted on matters within the Board’s authority, and took responsibility for their decisions. The approval rate for all matters at meetings reached 100%.
- Related-party transactions were conducted in compliance with applicable laws and within the scope approved by the General Meeting of Shareholders.
- Remuneration, salaries, and operating expenses of the Board of Directors were implemented in accordance with the Resolution of the General Meeting of Shareholders, fully disclosed as separate items in the financial statements.
- The Board of Directors, together with the Executive Board, actively participated in FDI attraction and domestic and international investment promotion activities to seek potential business partners for the Corporation.
- The Board of Directors has proposed appropriate business plans and orientations, accompanying the Executive Board in all activities in 2025 to timely guide the Group’s business operations in accordance with each period. The Independent member acknowledges the efforts of the Executive Board and the close supervision of the Board of Directors in completing the necessary legal procedures for the following projects: Trang Cat Urban and Service Project, Trang Due 3 IP, Kim Thanh 2 IP, Que Vo Expansion 2 IP, Song Hau 2 IP, Phu Binh IP, etc.

### **III. Recommendations**

To achieve strategic objectives for 2026 and enhance governance capacity, the Independent member proposes the following key focus areas:

- Management and operations: For the Corporation in general, and internal governance and risk management in particular, in addition to issuing governance and financial safety regulations, etc, I would like to propose the development of a database for internal sharing and training, to be used jointly across the entire Corporation.
- Business operations: In the context of complex global geopolitical and economic conditions and ongoing global shifts, it is recommended that the Board of Directors issue resolutions to accelerate infrastructure development of projects, promptly bring approved projects into operation, optimize capital efficiency, and reduce interest cost pressures.

- ESG implementation: I would like to propose that the Environment and Social Subcommittee continue to carry out its duties, update domestic and international legal regulations and “green” trends to complete the Corporation’s specific policies, as well as finalize the Sustainable Development Report, thereby contributing to enhancing the enterprise’s competitiveness in the future.

**IV. Other matters:** Agree with the Board of Directors and the Executive Board

**Respectfully submitted!**

**Independent Member of the Board of Directors**

**(Signed)**

**Le Hoang Lan**