



MASAN
GROUP



MASAN GROUP CORPORATION

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**REPORT ON
ACTIVITIES OF THE INDEPENDENT MEMBER OF THE BOARD OF
DIRECTORS IN THE AUDIT COMMITTEE IN 2025**

Respectfully to: General Meeting of Shareholders of Masan Group Corporation

- Pursuant to Law on Securities No. 54/2019/QH14 dated 26/11/2019;
- Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Charter of Masan Group Corporation (“Company”) dated 04/08/2025; and
- Pursuant to the Audited Financial Statements in 2025.

The independent member of Board of Directors (“BOD”) in the Audit Committee would like to report the performance in 2025 as follows:

I. ACTIVITIES OF THE AUDIT COMMITTEE IN 2025

1. Organizational structure

The Audit Committee’s organizational structure in 2025 consists of:

| Full name | Position | |
|-----------------------|----------------------------|---------------------------------|
| Mr. Nguyen Doan Hung | Independent Board Member | Chairman of the Audit Committee |
| Ms. Nguyen Thi Thu Ha | Non-executive Board member | Member of the Audit Committee |

2. Audit Committee Meetings in the year

In 2025, the Audit Committee held 02 meetings to review the Company's financial position, internal control system and risk management with the following contents:

- Discussed and agreed on the targets and action plans for the Audit Committee in 2025.
- Assessed the implementation of the Resolution of the BOD in 2025 to ensure compliance with law provisions, Charter, and related internal regulations of the Company.
- Supervised the honesty of financial statement, information disclosure of business results, the operating and business situation of Company.
- Supervised the internal control system based on the internal audit result.

II. 2025 PERFORMANCE RESULTS

1. Supervision of the operation of the Board of Directors and Management Team

The Audit Committee acknowledged the results through the supervision on the performance of the BOD and Management Team as follows:

- a. The Board of Directors has fulfilled its governance and management responsibilities in compliance with laws. In 2025, The BOD have duly executed Resolution No. 2024/2025/NQ-ĐHĐCĐ ("Resolution 204") of the General Meeting of Shareholders. However, there is one matter in Resolution 204 that has not been completely finished, namely: the *Listing of bonds issue under public offering* (Article 10 of Resolution No. 204) because the Company did not issue bonds under public offering.
- b. The BOD passed 14 Resolutions under their mandate via in-person meetings and written ballots, which is in accordance with its authorities. Those Resolutions are complying with the Resolution of General Meeting of Shareholders, Law on Enterprises, Law on Securities, Company's charter, and the other provisions of the Law. The main issues discussed and approved by the members of the Board include:
 - ✓ Convened the Annual General Meeting of Shareholders;
 - ✓ Approved the internal audit plan in 2025;
 - ✓ Approve Regulation on Information Disclosure;
 - ✓ Approved the reappointment of Chief Executive Officer for the 2025 – 2030 term;
 - ✓ Approved Regulation of Risk Management;
 - ✓ Approve the implementation of the ESOP (Employee Stock Option Plan) and measures to ensure compliance with foreign ownership limits;
 - ✓ Approved the execution by the Company, The Sherpa of a facility agreement with HSBC Singapore Branch and other financing parties;
 - ✓ Approved the internal related transactions, internal investment transactions and guarantee transactions;
 - ✓ Implemented other transactions of Masan Group and its subsidiaries.
- c. The Management Team have responsibilities in properly and fully implementing the function of development orientation for the Group and its subsidiaries. Based on BOD's direction, the Management Team approved the strategic plans, controlling the implementation of the Group's investment and business programs, projects. The Management Team effectively supported and assigned the tasks to its members in a clear and specific manner.
- d. The Chief Executive Officer (CEO) has operated Company's business and operational activities with high efficiency, honesty and transparency. In 2025, the CEO has carried out the management in order to implement the strategies and business plans of the Company, which is in compliance with the Resolutions of the BOD and General Meetings of Shareholders.

2. Supervision of financial statement, business and operation situation of Company

- Quarterly, biannual and annual financial statements which have been made and announced have fully observed the requirements of applicable Vietnamese accounting standards and corporate accounting regimes.
- The financial data in the financial statements of the Company truthfully reflected the Company and subsidiaries, associated Companies' current financial situation.
- Recommendations of financial statements and results of quarterly, biannual and annual earning business release have been honestly reflected about business and operation situation of the Company.

3. Supervision of the independent audit service

- The selected independent auditor is selected with honesty, reliability and objectivity, complying with regulations on profession, ensuring independence, objectivity when giving auditing opinions.
- The independent auditor provided mid-year and annual report audit services for the Company. The scope, content, method and period of the audit were performed in accordance with the signed contract by the independent auditor.
- The Audit Committee highly appreciated the independence and quality of audit within Company.

4. Assessment results of the Company's internal control and risk management

- The internal audit and risk management procedures were seriously and fully implemented in compliance with legal regulations and international practices.
- Based on the reports and updates of the Company's Internal Audit Team (established in April 2021), the Management Team immediately took specific action to ensure that Company's activities were strictly controlled and complied with legal regulations.

5. Supervision of internal transactions

- Transactions between the Company, subsidiaries, other companies with at least 50% of its charter capital controlled by the Company with related persons of Board of Directors, CEOs, and other executives of Company; transactions between the Company and a company in which a member of the Company's Board of Directors, the CEO, other executives is its founding member or manager within the latest 3 years that are internal transactions in Masan Group, are supervised by the Audit Committee to ensure their compliance with the relevant regulations.
- The purpose of these internal transactions between the Company and its subsidiaries is to utilize the shared operation platforms of the entire Masan Group to bring about economic and strategic benefits to the Company and its Shareholders. These transactions were approved under the Resolutions of the Board of Directors of the Company and of its subsidiaries as prescribed by law provisions and Charter.

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6. Assessment results of the cooperation between the Audit Committee and the Board of Directors, the CEO and Shareholders

- During its operation, the Audit Committee has closely cooperated with the Board of Directors and the CEO under the assessment and inspection the execution of resolutions of the General Meeting of Shareholders and the BOD, throughout portals of the state authorities, the Company and other communication channels.
- The Audit Committee was created favorable conditions in implementing its responsibilities and accessing documents related to the Company's operations, discuss with other members of the Board of Directors, the CEO, the Chief Financial Officer, Chief accountant to collect information serving the operation of the Audit Committee. Any arising issue was discussed and addressed in a timely manner.

7. Remuneration, operating costs and other benefits of the Audit Committee and each member of the Audit Committee

Remuneration, operating costs and other benefits for the Audit Committee and its member were compliant to the Law on Enterprise and Company's Charter. The members of the Audit Committee did not receive remuneration and other benefits. The further detail was provided in the Company's consolidated financial statements 2025.

III. RECOMMENDATIONS AND ACTION PLAN OF THE AUDIT COMMITTEE IN 2026

To achieve operational goals, the Audit Committee would like to outline recommendations and action plans in 2026 with the following focuses:

- Follow and support The BOD, Management Team and other managers to update and perfect the documentation of governance, risk management and internal management, operating procedures of the Company's departments/functions in order to standardize operations and improve the efficiency of the internal control system.
- Perform the function of supervision and review activities of the Board of Directors and Management Team; review the validity, legality, transparency and due diligence in the management, direction and professional compliance.
- Support the Board of Directors in ensuring that the corporate governance was in line with the legal regulations and Company's charter.
- Supervise the service quality of the independent auditor during the audit periods for 2026.
- Supervise the operation of the Internal Audit Committee in 2026.
- Review the business and operation situations and legal compliance of the Company.
- Perform other tasks as provided in the working Regulations of the Audit Committee.

Above is the Report on Activities of Audit Committee in 2025 and Plan for 2026. The Audit Committee may have directions and amend activities plan in 2026 when necessary.



Ho Chi Minh City, 03 April 2026

**INDEPENDENT BOARD MEMBER
CHAIRMAN OF THE AUDIT COMMITTEE**



NGUYEN DOAN HUNG

