

No.: 100/BC-VIN

Ho Chi Minh City, March 03, 2025

**REPORT OF THE BOARD OF SUPERVISORS
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To: General Meeting of Shareholders of Vinatrans

In compliance with the functions and duties of the Board of Supervisors as stipulated in the Law on Enterprises and the Charter of Organization and Operation of Vinatrans, the Board of Supervisors respectfully reports to the General Meeting of Shareholders on the results of inspection and supervision in 2024, the summary of the 2020–2025 term, the objectives and operational orientation for the 2025–2030 term, and the operational plan for 2025 as follows:

I. Operational Results of the Board of Supervisors in 2024:

1. Composition of the Board of Supervisors in 2024:

- Mr. Trieu Anh Vu – Head of the Board of Supervisors (Appointed on April 15, 2024)
- Ms. Pham Thi Thanh Binh – Head of the Board of Supervisors (Dismissed on April 15, 2024)
- Ms. Vu Van Huyen – Member of the Board of Supervisors (Appointed on April 15, 2024)
- Ms. Vu Thi Binh Nguyen – Member of the Board of Supervisors (Dismissed on April 15, 2024)
- Ms. Pham Thi Ha Phuong – Member of the Board of Supervisors

2. Summary of the Meetings of the Board of Supervisors:

The Board of Supervisors, consisting of three members, held three in-person meetings and two meetings in the form of collecting opinions via email. Additionally, members were assigned to attend meetings of the Board of Directors and the Board of Management.

3. Operations of the Board of Supervisors in 2024:

In 2024, the Board of Supervisors closely followed Resolution No. 83/NQ-VIN dated April 15, 2024, of the General Meeting of Shareholders to implement its tasks:

- Supervised and inspected the reasonableness, legality, truthfulness, and prudence in the management and operation of the company's business activities and its subsidiaries. Monitored compliance with laws, as well as the implementation of regulations and policies issued by the company.
- Reviewed the procedures for issuing company documents to ensure compliance with legal regulations and the company's charter, particularly in relation to the

resolutions and decisions of the Board of Directors and the Board of Management in business operations and governance.

- Monitored the performance of the company's capital management representatives at subsidiaries and affiliated companies.

- Appraised the separated and consolidated financial statements for the first six months of 2024 and the year of 2024. Prepared the Board of Supervisors' report on inspection and supervision results for 2024 and the 2020–2025 term to be presented at the 2025 Annual General Meeting of Shareholders.

4. Self-Assessment Report on the Performance of the Board of Supervisors and Its Members in 2024:

Based on the Charter of Organization and Operation of Vinatrans, the Operating Regulations of the Board of Supervisors, and the rights and responsibilities of the Board of Supervisors and its members in relation to the 2024 performance results, the Board of Supervisors and its members conduct a self-assessment as follows:

- Performed duties in compliance with the rights and responsibilities stipulated in the Company's Charter and the Operating Regulations of the Board of Supervisors, ensuring proper supervision of the Board of Directors and the Board of Management in governance and operations. Reports issued by the Board of Supervisors were prepared in compliance with legal procedures as per the Law on Enterprises and the Company's Charter.

- Fully participated in meetings of the Board of Supervisors, the Board of Directors, and the monthly briefings of the Board of Management, ensuring timely updates on the company's operations.

- Completed the appraisal of the separated and consolidated financial statements for the first six months of 2024 and the year of 2024, in compliance with accounting standards, with review and audit conducted by AASC Auditing Firm Company Limited.

- Throughout its duties, the Board of Supervisors effectively collaborated with the Board of Directors and the Board of Management to fulfill assigned responsibilities. Additionally, it provided recommendations to the Board of Directors to enhance corporate governance and internal control, meeting the company's development needs. The Board of Directors and the Board of Management took into account and implemented the Board of Supervisors' recommendations, contributing to the achievement of the company's targets and tasks as assigned by the General Meeting of Shareholders.

5. Salary and Remuneration of the Board of Supervisors:

No.	Full Name	Position	Salary and Remuneration in 2024 (VND)	Notes
1	Trieu Anh Vu	Head of the Board of Supervisors	254,800,000	Appointed on April 15, 2024
2	Pham Thi Thanh Binh	Head of the Board of Supervisors	14,000,000	Dismissed on April 15, 2024
3	Vu Van Huyen	Member of the Board of Supervisors	25,500,000	Appointed on April 15, 2024

4	Vu Thi Binh Nguyen	Member of the Board of Supervisors	145,500,000	Dismissed on April 15, 2024
5	Pham Thi Ha Phuong	Member of the Board of Supervisors	170,000,000	

6. Results of the Supervision of the Board of Directors and the Board of Management in 2024:

- Successfully organized the 2024 Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders.

- Successfully conducted the written consultation process with shareholders to approve the Second Extraordinary General Meeting of Shareholders' Resolution in 2024.

- Changes in the Composition of the Board of Directors:

- + Mr. Ha Minh Huan – Member of the Board of Directors (Appointed on April 15, 2024)

- + Ms. Le Thi Thu Hien – Member of the Board of Directors (Dismissed on April 15, 2024).

- + Mr. Do Bao Trong – Member of the Board of Directors (Appointed on July 31, 2024)

- + Ms. Le Hoang Nhu Uyen – Member of the Board of Directors (Dismissed on July 31, 2024).

- Changes in the Composition of the Board of Management:

- + Mr. Ha Minh Huan – General Director (Appointed on May 31, 2024)

- + Ms. Le Hoang Nhu Uyen – General Director (Dismissed on May 31, 2024).

- Implementing the resolutions of the General Meeting of Shareholders, the Board of Directors has held quarterly in-person meetings. For issues requiring consultation, the Board members' opinions were gathered via email to approve the Board's Resolutions and Decisions. The Resolutions and Decisions issued by the Board of Directors comply with legal regulations and the Company's Charter.

- The Board of Directors directed the Board of Management to effectively and flexibly execute business activities while strictly adhering to the Company's Charter.

- The Board of Management fully complied with legal regulations and the Company's Charter regarding the execution of economic contracts with related parties.

- Feedback and recommendations from the Board of Directors and the Board of Supervisors were carefully considered by the Board of Management, with appropriate explanations provided.

- The Board of Management made significant efforts to enhance connectivity within the Vietnam Steel Corporation – JSC system, ensuring sustainable internal revenue growth and achieving positive business results in 2024.

7. On the Coordination Between the Board of Supervisors, the Board of Directors, and the Board of Management:

In 2024, the Board of Supervisors closely coordinated with the Board of Directors and the Board of Management based on the principle of safeguarding the interests of the Company and its shareholders, in full compliance with legal regulations and the Company's Charter.

The Board of Directors and the Board of Management have provided information and documents on management and operational activities as required, facilitating the supervisory work. Members of the Board of Supervisors were invited to attend all Board of Directors meetings and briefing meetings of the Board of Management. The Board of Supervisors actively contributed opinions on the management and operations of the Board of Directors and the Board of Management, with many recommendations being acknowledged and promptly directed for implementation.

8. Assessment of Related-Party Transactions:

In 2024, transactions between the Company and its subsidiaries, associates, and companies related to the major shareholder, Vietnam Steel Corporation – JSC, were conducted transparently, in compliance with the Company's Charter and applicable legal regulations.

II. Results of the Supervision on the Implementation of Resolution No. 83/NQ-VIN dated April 15, 2024, of the General Meeting of Shareholders of Vinatrans:

1. Business Performance and Financial Position in 2024 Based on Vinatrans' Separate Financial Statements:

No.	Items	Currency unit	Actual 2023	Actual 2024	Plan 2024	Comparison (%)	
						Actual 2024 / Plan 2024	Actual 2024 / Actual 2023
1	Actual Output	Job file	15,065	13,181			87%
2	Net revenue from sales of goods and rendering of services	Million VND	132,262	158,025	130.600	121%	119%
	<i>In which: Average Selling Price</i>	Million VND /Job file	8.78	11.99			137%
3	Cost of goods sold and services rendered	Million VND	110,244	138,113			125%
	<i>Inwhich: Average Selling Price</i>	Million VND /Job file	7.32	10.48			143%
4	Gross profit from sales of goods and rendering of services	Million VND	22,017	19,913			90%
5	Financial income	Million VND	31,648	26,430			84%
	<i>In which: Interest Income from Deposits</i>	Million VND	10,122	5,490			54%
	<i>Dividends and Distributed Profits</i>	Million VND	21,380	20,916			98%
6	Financial expenses	Million VND	2,253	(2,177)			-97%
	<i>In which: Interest expenses</i>	Million VND	-	-			
7	Selling expenses	Million VND	8,852	7,125			80%
8	General and administrative expenses	Million VND	22,261	23,464			105%

9	Net operating profit	Million VND	20,300	17,931			88%
10	Other income	Million VND	193	317			164%
11	Other expenses	Million VND	430	-			0%
12	Other profit	Million VND	(238)	317			-133%
13	Profit before tax	Million VND	20,062	18,248	16,500	111%	91%
14	Corporate Income Tax	Million VND	944	298			32%
15	Profit after tax	Million VND	19,118	17,950			94%

* The General Meeting of Shareholders assigned the parent company a net revenue target of VND 130,600 million and a pre-tax profit target of VND 16,500 million for 2024.

* The parent company's net revenue in 2024 reached VND 158,025 million, achieving 121% of the assigned target.

* The parent company's Pre-tax profit in 2024 reached VND 18,248 million, achieving 111% of the assigned target.

* In 2024, Despite challenges in the logistics market, the parent company exceeded the revenue and profit targets set by the General Meeting of Shareholders:

- The actual output in 2024 was 13,181 job files, a 13% decrease compared to the previous year. Meanwhile, the average selling price in 2024 was VND 11.99 million per job file, marking a significant 37% increase year over year. As the growth rate of the average selling price outpaced the decline in output, net revenue in 2024 reached VND 158,025 million, representing a 19% increase compared to the previous year.

- Cost of goods sold and services rendered in 2024 was VND 138,113 million, a 25% increase compared to the previous year, mainly due to a significant rise in the average cost price.

- Gross profit in 2024 was VND 19,913 million, a 10% decrease compared to the previous year, as the increase in the average cost price outpaced the increase in the average selling price.

- Financial revenue in 2024 was VND 26,430 million, a decrease of 16% compared to the same period last year. The decline was mainly due to lower interest income from deposits and reduced dividends and profit distributions received by the company in 2024 compared to the previous year.

- Financial expenses in 2024 were negative VND 2,177 million, as the company reversed provisions for its investment in Vinafreight JSC.

- Selling expenses and General and administrative expenses of the parent company in 2024 were VND 7,125 million and VND 23,464 million, respectively. Selling expenses decreased by 20% year-over-year, mainly due to reduced labor costs, Administrative expenses increased by 5% year-over-year, primarily due to higher outsourced service costs.

- Other income in 2024 reached VND 317 million, leading to a pre-tax profit of VND 18,248 million, 9% decrease compared to the previous year and Net profit after tax in 2024 was VND 17,950 million, 6% decrease compared to the previous year.

*** Regarding the Parent Company's Accounts Receivable:**

- The total receivables of the parent company as of December 31, 2024, amounted to VND 117,652 million, representing a 210% increase compared to January 1, 2024. The primary reason for this surge was the execution of high-value billet trading contracts with Tay Do Steel Co., Ltd. in Quarter 4 of 2024.

- As of December 31, 2024, doubtful accounts receivable amounted to VND 4,357 million, accounting for 3.7% of total accounts receivable. *(A provision of VND 2,110 million has been set aside, an increase of VND 804 million compared to January 1, 2024)*

*** Regarding the Parent Company's Financial Items:**

No .	Financial Items	Currency unit	January 1, 2024	December 31, 2024
1	Asset Structure			
	Non-Current Assets / Total Assets	%	39%	41%
	Current Assets / Total Assets	%	61%	59%
	Fixed assets /Total Assets	%	5%	5%
2	Capital Structure			
	Liabilities / Total Liabilities and Owners' Equity	%	11%	9%
	Owner's equity / Total Liabilities and Owners' Equity	%	89%	91%
	Liabilities / Owner's equity	Times	0.13	0.10
3	Liquidity			
	Current Ratio	Times	5.64	6.68
	Quick Ratio	Times	5.57	6.55
4	Profitability Ratio			
	Profit after tax / Total Assets (ROA)	%	6.18%	5.94%
	Profit after tax / Owner's equity (ROE)	%	6.96%	6.55%

- Asset Structure: As of December 31, 2024, the asset structure remained relatively unchanged compared to January 1, 2024. Non-Current assets primarily consist of long-term financial investments in enterprises, accounting for 86% of the parent company's non-current assets. The low proportion of fixed assets to total assets indicates that the company has made minimal investments in fixed assets.

- Capital Structure: Owner's equity accounts for a significant proportion of Total Liabilities and Owners' Equity. The ratios of liabilities to Owners' Equity remain low, indicating that the parent company's capital structure is secure and its financial position is stable.

- Liquidity: At a good level, ensuring the ability to meet due debt obligations.

- Profitability Ratio: The ROA and ROE as of December 31, 2024, declined compared to January 1, 2024, primarily due to a decrease in the parent company's after-tax profit in 2024 compared to the previous year.

2. Business performance results and financial situation in 2024 in the consolidated financial statements of Vinatrans:

No	Items	Currency unit	Implementation in 2023	Implementation in 2024	Comparison of Actual Performance 2024/Actual Performance 2023 (%)
1	Net revenue from sales of goods and rendering of services	Million VND	142,429	165,677	116%
2	Cost of goods sold and services rendered	Million VND	118,128	143,181	121%
3	Gross profit from sales of goods and rendering of services	Million VND	24,300	22,496	93%
4	Financial income	Million VND	32,770	24,711	75%
	<i>In which: Interest Income from Deposits</i>	Million VND	11,244	5,743	51%
	<i>Dividends and Distributed Profits</i>	Million VND	21,380	18,944	89%
5	Financial expenses	Million VND	2,253	(2,177)	-97%
	<i>In which: Interest expenses</i>	Million VND			
6	Profit/ Loss from associates	Million VND	24,250	12,434	51%
7	Selling expenses	Million VND	8,852	7,125	80%
8	General and administrative expenses	Million VND	24,733	25,855	105%
9	Net operating profit	Million VND	45,483	28,838	63%
10	Other income	Million VND	734	1,121	153%
11	Other expenses	Million VND	451	55	12%
12	Other profit	Million VND	283	1,066	377%
13	Profit before tax	Million VND	45,766	29,904	65%
14	Corporate Income Tax	Million VND	1,266	615	49%
15	Profit after tax	Million VND	44,500	29,290	66%

- In 2024, the company's consolidated net revenue reached VND 165,677 million, an increase of 16% compared to the same period last year. The company's consolidated cost of goods sold and services rendered was VND 143,181 million, up 21% year-on-year.

- The consolidated gross profit in 2024 was VND 22,496 million, down 7% compared to the same period last year. This was due to the cost of goods sold and services rendered increasing at a faster rate than net revenue.

- The consolidated financial income in 2024 was VND 24,711 million, down 25% compared to the same period last year. The decline was primarily due to a decrease in interest income from deposits, as well as lower dividends and profit distributions received by the company in 2024 compared to the previous year.

- The share of profit or loss from associates and joint ventures was VND 12,434 million, down 49% year-on-year.

- The consolidated financial expenses were negative VND 2,177 million, as the company reversed the provision for investment in Vinafreight Joint Stock Company.

- The consolidated selling expenses and General and administrative expenses in 2024 were VND 7,125 million and VND 25,855 million, respectively. Selling expenses decreased by 20% year-on-year, mainly due to lower labor costs, while administrative

expenses increased slightly by 5% year-on-year, primarily due to higher outsourced service costs.

- The consolidated other profit was VND 1,066 million, leading to a consolidated profit before tax of VND 29,904 million, a decrease of 35% compared to the same period last year. The consolidated profit after tax was VND 29,290 million, down 34% year-on-year.

*** Regarding Consolidated Financial Items:**

No .	Financial Items	Currency unit	January 1, 2024	December 31, 2024
1	Asset Structure			
	Non-Current Assets / Total Assets	%	64%	68%
	Current Assets / Total Assets	%	36%	32%
	Fixed assets /Total Assets	%	3%	5%
2	Capital Structure			
	Liabilities / Total Liabilities and Owners' Equity	%	6%	4%
	Owner's equity / Total Liabilities and Owners' Equity	%	94%	96%
	Liabilities / Owner's equity	Times	0.06	0.04
3	Liquidity			
	Current Ratio	Times	6.81	8.15
	Quick Ratio	Times	6.73	7.99
4	Profitability Ratio			
	Profit after tax / Total Assets (ROA)	%	7.49%	4.91%
	Profit after tax / Owner's equity (ROE)	%	7.93%	5.12%

- Asset Structure: As of December 31, 2024, the asset structure remained largely unchanged compared to January 1, 2024. Non-Current assets mainly consist of long-term financial investments in enterprises, accounting for 92% of the company's total non-current assets. The low ratio of fixed assets to total assets indicates that the company invests minimally in fixed assets.

- Capital Structure: Owner's equity accounts for a significant proportion of total Liabilities and Owners' Equity. The low ratio of liabilities to Owner's equity indicate that the parent company's capital structure is safe and its financial position is stable.

- Liquidity: At a good level, ensuring the ability to meet due debt obligations

- Profitability Ratio: The ROA and ROE as of December 31, 2024, decreased compared to January 1, 2024, primarily due to a decline in the company's consolidated net profit in 2024 compared to the same period last year.

3. Regarding Dividend Distribution to Shareholders:

The company has distributed dividends to shareholders starting from June 28, 2024, based on the list of shareholders as of the final registration date, June 14, 2024.

4. Regarding Investment Activities:

- Enterprise Management Software Investment Project: As of December 31, 2024, this project has been completed, accepted, and put into operation. The disbursed

amount was VND 1,545 million, which is VND 205 million lower than the approved total investment.

- Fire Protection System for the Warehouse at 161 Nguyen Van Quy, District 7: In 2024, the company temporarily postponed this investment due to the lease agreement for the land not yet being renewed. The company is working with consultants and relevant authorities to proceed with the lease renewal.

5. Regarding Vinatrans' Divestment from Enterprises:

In 2024, the company did not carry out divestment from any entities as planned. The General Director has submitted a report evaluating the implementation of Vinatrans' capital transfer in enterprises and provided specific proposals as follows:

- VNT logistics JSC., : Divestment is temporarily suspended until conditions for divestment are met according to regulations.

- Vinatrans Da Nang: Expected divestment timeline: Quarter 2 of 2025 (after the release of the audited financial statements for 2024).

- Viet Way Investment Development Trading Company Limited (Vietway): The company will halt the development of a divestment plan and proceed with dissolution in accordance with Decision No. 01/QĐ dated June 15, 2023, issued by Vietway's Board of Members.

- AGILITY limited: Expected divestment timeline: Quarter 2 of 2025 (after the release of the audited financial statements for 2024).

- Vinafreight Joint Stock Company: Expected divestment timeline: Quarter 3 of 2025 (after the release of the reviewed financial statements for the first half of 2025).

- Vector International Aviation Service Co.,Ltd: Divestment is temporarily suspended as the company operates efficiently and distributes profits relatively consistently each year.

6. Regarding the Property at 102C Nguyen Van Cu, Nguyen Cu Trinh Ward, District 1, Ho Chi Minh City:

The company has signed a contract with a law firm to handle the property issue at 102C Nguyen Van Cu. Based on legal consultation, the company issued Notice No. 602/TB-VIN dated November 20, 2024, to the residents regarding the termination of rental agreements and occupancy, requesting the return of the property and premises starting from February 28, 2025. As of December 31, 2024, one household has returned two rooms.

III. Appraisal of the 2024 Financial Statements

- The 2024 financial statements of Vinatrans were audited by AASC Auditing Firm Company Limited.

- The separate and consolidated financial statements for 2024 fairly and accurately present the financial position of Vinatrans as of December 31, 2024. These statements include the Balance Sheet, Income Statement, Cash Flow Statement, and Notes to the Financial Statements (*except for the impact of matters stated in the qualified audit opinion*).

- The Board of Supervisors agrees with the figures presented in the audited financial statements by AASC Auditing Firm Company Limited, as well as the auditor's opinions on Vinatrans' 2024 financial statements.

IV. Evaluation of the 2020-2025 Term Operations:

1. Structure of the Board of Supervisors for the 2020-2025 Term:

- Ms. Vu Thi Binh Nguyen – Head of the Board of Supervisors (Appointed as Head on June 27, 2020; Appointed as Member on November 2, 2021; Dismissed on April 15, 2024)

- Ms. Pham Thi Thanh Binh – Head of the Board of Supervisors (Appointed as Member on June 27, 2020; Appointed as Head on November 2, 2021; Dismissed on April 15, 2024)

- Ms. Van Thi Thu Huong – Member of the Board of Supervisors (Appointed on June 27, 2020; Dismissed on March 10, 2023)

- Ms. Pham Thi Ha Phuong – Member of the Board of Supervisors (Appointed on March 10, 2023)

- Mr. Trieu Anh Vu – Head of the Board of Supervisors (Appointed on April 15, 2024)

- Ms. Vu Van Huyen – Member of the Board of Supervisors (Appointed on April 15, 2024)

2. Results of the Implementation of Targets Assigned by the General Meeting of Shareholders:

Unit: Million VND

Year	Net Revenue			Profit Before Tax		
	Plan	Actual	% Actual/Plan	Plan	Actual	% Actual/Plan
2020	154,000	182,864	119%	29,750	30,030	101%
2021	165,000	209,340	127%	31,500	34,894	111%
2022	175,000	197,393	113%	20,585	51,755	251%
2023	205,000	132,261	65%	38,000	20,063	53%
2024	130,600	158,025	121%	16,500	18,248	111%
Total	829,600	879,884	106%	136,335	154,990	114%

The total net revenues from sales of goods and rendering of services of the Parent Company for the 2020-2024 period was VND 879,884 million, achieving 106% of the target assigned by the General Meeting of Shareholders.

The total profit before tax of the Parent Company for the 2020-2024 period was VND 154,990 million, reaching 114% of the target assigned by the General Meeting of Shareholders.

The business performance during the 2020-2024 period showed good growth compared to the targets set by the General Meeting of Shareholders. However, the company also faced several challenges during this period:

- The company's core business operations were not profitable, with a significant decline in revenue.

- The restructuring and divestment process at enterprises was slower than planned.

- An increase in doubtful accounts arose, *(with provisions for bad debts rising by VND 1,421 million during the 2020-2024 period)*.

3. On the Management and Administration of the Board of Directors and the Board of Management:

During the past term, the Board of Directors and the Board of Management have assigned specific, clear, and appropriate responsibilities to each member. This has enabled timely and practical business planning, identification of existing issues, and the proposal of suitable policies and solutions to effectively address the company's challenges.

The Resolutions and Decisions of the Board of Directors, as well as the Decisions of the General Director, were issued promptly in compliance with legal regulations and the company's Charter. A system of internal regulations and policies was developed in accordance with current legal provisions and was effectively implemented within the company.

Evaluation: During the 2020-2025 term, the Board of Directors performed its duties with diligence and determination, focusing on strategic planning and making accurate, timely decisions aligned with the actual situation. This contributed to supporting the Board of Management in achieving the highest operational efficiency.

V. Recommendations:

- Continue to enhance the provision of logistics services to companies within the Vietnam Steel Corporation – JSC system. Alongside expanding the internal market, the company should maintain its current market share and develop external markets beyond the Vietnam Steel Corporation – JSC system, thereby gradually improving the efficiency of its core business operations.

- Strengthen efforts in debt collection. For overdue receivables, adopt flexible collection solutions depending on each case to maintain and support existing customers facing financial difficulties. If a customer shows high payment risk, immediately cease sales and service provision to that customer.

- For doubtful receivables, require customers to establish a clear repayment plan, closely monitor, and follow up on payments as scheduled. In cases where customers are uncooperative, delaying, or difficult to collect from, the company should complete the necessary documentation to take legal action in accordance with applicable laws and signed economic contract.

- In sales and service provision, conduct thorough customer assessments before granting credit limits for deferred payments. The company should minimize the approval of large unsecured credit sales and strengthen deferred sales backed by collateral (attention to receivables of Tay Do Steel Company Limited).

- Continue implementing effective measures to resolve the encroachment issue at the company's property located at 102C Nguyen Van Cu Street, Nguyen Cu Trinh Ward, District 1, Ho Chi Minh City.

- Upon reviewing affiliated companies where Vinatrans holds more than 20% of charter capital, the Board of Supervisors observed that Vinatrans' capital representatives at these entities are all part-time members. Therefore, the Board of

Supervisors recommends that the Board of Directors and the Board of Management consider discussions with partners on appointing at least one full-time capital representative at each entity, as stipulated in corporate charters, to improve the management of Vinatrans' investments in these companies.

VI. Operational Orientation for the 2025-2030 Term and the Board of Supervisors' Activity Plan for 2025:

1. Operational Orientation for the 2025-2030 Term:

During the 2025-2030 term, the Board of Supervisors will align its activities with the strategic objectives set by the General Meeting of Shareholders for the entire term. Based on this, the Board will establish an operational direction and define key priorities with the following specific goals:

- Enhancing the quality of inspection and supervision: Identify key focus areas for inspection and supervision each year, ensuring a proactive, independent, and objective approach while effectively utilizing resources.

- Strengthen inspection, supervision, and risk prevention in accordance with the objectives and plans set by the Resolutions of the General Meeting of Shareholders.

- Enhance the proactiveness and accountability of each member of the Board of Supervisors in their professional duties.

- Closely coordinate the activities of the Board of Supervisors with the Board of Directors, the Company's Party Committee's Inspection Commission, and relevant departments to improve the effectiveness of inspection and supervision.

2. 2025 Operational Plan:

The Board of Supervisors performs its functions and duties as stipulated in the Law on Enterprises, the Company's Charter, and implements the work programs for 2025, specifically as follows:

- Supervising and inspecting the reasonableness, legality, transparency, and prudence in the management and administration of business operations, as well as in the organization of accounting, statistics, and the preparation of the Company's financial statements.

- Monitoring the review and audit of financial statements and evaluating the business performance report, the semi-annual financial statements for the first six months of 2025, and the annual financial statements for 2025. Conducting periodic inspections on specific aspects of investment, financial management, business management, compliance with the Company's established management regulations, and assessing the internal control system.

- Participating in providing feedback and supervising the issuance and implementation of the Company's management regulations to ensure alignment with the Company's Charter and legal provisions.

- Supervising the performance of the Company's capital management representatives at subsidiaries and affiliated companies; overseeing specific aspects related to capital utilization and preservation, investment activities, financial management, and business operations of subsidiaries.

- Coordinating with the Party Committee's Inspection Committee and specialized departments of the Company to supervise specific units as per the coordinated plan.

The above constitutes the Report on the inspection and supervision results for 2024, the summary of the 2020-2025 term, the operational orientation for the 2025-2030 term, and the 2025 operational plan of the Board of Supervisors. This report has been unanimously approved by the members of the Board of Supervisors.

Respectfully submitted to the General Meeting of Shareholders for review and approval./.

**ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF THE BOARD OF SUPERVISORS**

Recipients:

- General Meeting of Shareholders;
- BOD;
- Board of Management;
- Save: Admin, Board of Supervisors.

(Signed)

Trieu Anh Vu

Note: The translation is for information purpose only and does not substitute the official Vietnamese contents. In case of any discrepancy between the Vietnamese and English versions, the Vietnamese version shall prevail.