



MASAN CONSUMER CORPORATION
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**ACTIVITIES REPORT OF INDEPENDENT MEMBER OF THE
BOARD OF DIRECTORS IN THE AUDIT COMMITTEE
AT 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

Pursuant to:

- *Enterprise Law No. 59/2020/QH14 passed by the National Assembly on 17 June 2020;*
- *Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26 November 2019;*
- *The roles, authority and responsibilities of the Audit Committee are specified in the Charter of Masan Consumer Corporation (the “Company”);*
- *The Resolutions of 2025 Annual General Meeting of Shareholders of the Company;*
- *The Operational regulations of the Company’s Audit Committee; and*
- *The financial statements for the year ended 31 December 2025 audited by KPMG.*

On behalf of the Audit Committee of the Company, I would like to send to the Annual General Meeting of Shareholders (AGM) the report on the performance of 2025 as follows:

I. ACTIVITIES OF THE AUDIT COMMITTEE IN 2025

1. The organizational structure

The organizational structure of the Audit Committee in 2025 includes:

Full name	Position		Note
Ms. Nguyen Thu Hien	Independent member of the Board of Directors	Chairperson of Audit Committee	No longer Chairperson of Audit Committee as of 13/11/2025
Mr. Truong Nhat Quang	Independent member of the Board of Directors	Chairperson of Audit Committee	Become Chairperson of Audit Committee from 17/11/2025
Mr. Nguyen Thieu Quang	Non-executive member of the Board of Directors	Member of Audit Committee	



2. Remuneration, operating expenses and other benefits of the Audit Committee and each member of the Audit Committee:

In 2024, members of the Audit Committee operate without remuneration, expenses and other related benefits.

3. Summary of meetings of the Audit Committee and conclusions and recommendations of the Audit Committee:

Audit Committee meetings:

#	Members of Audit Committee	Number of meetings attended	Rate of attendance and voting	Conclusions, recommendations
1	Ms. Nguyen Thu Hien	2/2	100%	- Meeting on 3 April 2025: Meeting to discuss and agree on the objectives and operational plans of the Audit Committee in 2025. - Meeting on 31 October 2025: Meeting to review the implementation status of the Board of Directors' Resolution in 2025; discuss the key work plan for 4Q2025 and 1Q2026.
2	Mr. Truong Nhat Quang	0/0	0%	
3	Mr. Nguyen Thieu Quang	2/2	100%	

4. Results of supervision for the preparation of financial statements, independent audit services, operation and financial situation of the Company:

4.1. Results of monitoring for the preparation of financial statements

The Audit Committee has supervised the presentation of the quarterly, semi-annual, and annual financial statements for 2025 before the Board of Management submits them to the Board of Directors, the General Meeting of Shareholders or makes them public in accordance with the provisions of the Law. Monitoring results as below:

- The quarterly, semi-annual and annual financial statements for 2025 were prepared and published in compliance with applicable accounting standards and accounting regimes, as well as current legal regulations.
- Accounting activities such as recording, retention of supporting documents, and preparation of accounting books were conducted in accordance with Vietnamese accounting standards, the Vietnamese corporate accounting regime, and relevant legal regulations, faithfully reflecting the Company's stable financial position;
- The selected audit firm (KPMG) ensured reliability and integrity, complied with the audit timeline and professional requirements, and maintained independence and objectivity in providing its audit opinions;
- The Company prepared and published periodic financial statements in accordance with legal requirements applicable to large-scale public companies. The semi-annual and annual

financial statements were reviewed and audited by KPMG in accordance with current regulations.

4.2. Independent audit service monitoring results

- In 2025, the independent auditing firm has audited the Company's semi-annual and annual financial statements. The scope, contents, methodology, and audit timeline agreed under the audit agreement did not differ from the agreement in 2024.
- During the service delivery, the independent auditing did not raise any recommendations or points for improvement regarding the Company's preparation of figures for the audited financial statements.

4.3. Results of monitoring the operation and financial situation of the Company:

Based on the audited financial statements for the year ended 31 December 2025 audited by KPMG, certain key indicators achieved in 2025 (on a consolidated basis) are presented as follows:

Item	2025	2024	+ / (-)	%
	(VND billion)	(VND billion)	(VND billion)	
Net Revenue	30,557	30,897	(340)	-1.1%
Cost of goods sold	16,650	16,493	157	1.0%
Gross profit	13,907	14,404	(497)	-3.5%
Selling expenses	5,749	5,904	(155)	-2.6%
Enterprise management cost	1,020	976	44	4.5%
Financial profit	628	1,488	(860)	-57.8%
Profit after tax (Pre MI)	6,764	7,921	(1,157)	-14.6%
Profit after tax distributed to the Company's Shareholders (Post MI)	6,667	7,803	(1,136)	-14.6%

EPS	2025	2024	+ / (-)	%
	(VND/share)	(VND/share)	(VND/share)	
	5,557	8,850	(3,293)	-37.2%

Item	2025 Actual	2025 plan (low)	2025 actual vs plan	%
	(VND billion)	(VND billion)	(VND billion)	
Net Revenue	30,557	33,500	(2,943)	-8.8%
Profit after tax (Pre MI)	6,764	7,300	(536)	-7.3%

5. Results of the assessment of the Company's internal control and risk management system:

- The Company has issued and strictly implemented internal control and risk management procedures in accordance with applicable laws.
- The Company's Internal Audit Department was established in August 2024 to strengthen controls over legal compliance and risk management. In 2025, the Internal Audit

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Department conducted audits of management activities at certain of the Company's factories, thereby supporting the Company in promptly identifying and mitigating risks.

- The Internal Audit functions previously established at two listed subsidiaries of the Company, including NET Detergent Joint Stock Company and Vinacafé Bien Hoa Joint Stock Company also carried out assessments of the effectiveness of the internal control systems at these entities and their compliance with relevant laws.

6. Assessment report on related transactions:

- Transactions between the Company, its subsidiaries, other companies in which the Company holds control of more than 50% of the charter capital and members of the Board of Directors, General Director, other executives of the Company and Related Persons of that object; Transactions between the Company and the company in which a member of the Board of Directors, the General Director, or other executives of the Company is a founding member or a manager of the enterprise during the last 3 years prior to the date of the transactions are supervised by the Audit Committee. The Audit Committee also makes recommendations on transactions that require approval from the Board of Directors or the General Meeting of Shareholders.

7. Monitoring results for the Board of Directors, General Director and other executives of the Company:

By the supervision of the Audit Committee on the activities of the Board of Directors and the Executive Management during fiscal year 2025, the Audit Committee recorded the following results:

- The Company's operations were consistent with the contents of the Enterprise Registration Certificate and the Company's Charter, and complied with applicable laws and the State's regulatory regime on financial accounting and taxation;
- The contents of the resolutions of the 2025 Annual General Meeting of Shareholders and the extraordinary General Meetings of Shareholders in 2025 were fully implemented by the Board of Directors and the Executive Management; there were no resolutions approved by the General Meeting of Shareholders that had not been implemented.

7.1. For the Board of Directors:

- The Board of Directors has set out strategic production and business development orientations, appropriate medium and long-term investment and development plans, fully implemented the objectives and tasks according to the Resolution of the 2025 Annual General Meeting of Shareholders.
- Meetings of the Board of Directors were held, discussed and voted on in accordance with the provisions of law and within the authority of the Board of Directors. The contents to be voted on in the form of collecting written opinions shall be carried out according to the prescribed procedures.
- The members of the Board of Directors performed their roles and responsibilities properly, attended all meetings and voted to contribute to the construction and development of the Company's activities and development orientation.

7.2. For the General Director and the Executive Board:

- The Executive Board regularly held meetings to discuss the situation of production and business activities and based on the timely direction of the Board of Directors, decided on production and business plans suitable to the reality of the economic situation of the world and Vietnam.
- In the management and administration activities, no material violations or errors were recorded by the management agencies or authorities.

8. Results of evaluation of the coordination between the Audit Committee and the Board of Directors, General Director and Shareholders.

During its operation, the Audit Committee has cooperated well with the Board of Directors, General Director and Shareholders. The Audit Committee was not interfered with in performing its duties, was given favorable conditions to access documents related to the Company's operations, discussed with other members of the Board of Directors, the General Director, Chief Accountant to collect information for the Audit Committee's activities. Any problems that arise are discussed and resolved in a timely manner.

II. OPERATION PLAN OF THE AUDIT COMMITTEE IN 2026

In order to achieve the operational goals, the Audit Committee sets out a working plan in 2026, focusing on the following:

- Performing the function of inspecting and supervising the activities of the Board of Directors, operating and managing the Board of Management; checking the validity, legality, transparency, prudence in management and administration, compliance and efficiency in operational activities;
- Supporting the Board of Directors in ensuring corporate governance in accordance with the provisions of the Law and the Company's Charter;
- Contributing to perfecting the enterprise risk management system in line with the Company's operation situation, current legal regulations and towards international practices;
- Monitoring the quality of services of the independent auditing firm during the audits in 2026;
- Perform other tasks as prescribed in the Regulations on operation of the Audit Committee of the Company.

This is the report on the results of activities of the Company's Audit Committee in 2025 and the Plan for 2026.

We wish great success to the meeting.

Ho Chi Minh City, ... April 2026

**ON BEHALF OF THE AUDIT COMMITTEE
CHAIRPERSON OF THE AUDIT COMMITTEE
INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS**



TRUONG NHAT QUANG