| G-AUTOMOBILE<br>JOINT STOCK COMPANY | SOCIALIST REPUBLIC OF VIETNAM<br>Independence – Freedom - Happiness |
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| No: 04/2025/BC/BKS-GMA | *Hanoi, March 26, 2025* |

# REPORT OF THE SUPERVISORY BOARD ON OPERATIONAL RESULTS IN 2024 AND THE OPERATION PLAN FOR 2025

**To: 2025 Annual General Meeting of Shareholders**

The Supervisory Board respectfully reports to the General Meeting of Shareholders on its operational results for 2024 and the activity plan for 2025, with the following key contents

## SECTION A: RESULTS OF INSPECTION AND SUPERVISION IN 2024

### I. Activities of the Supervisory Board in 2024

#### 1. Organizational Structure in 2024

In 2024, the Supervisory Board consisted of three members, including one Head and two members, specifically:

| No | Full name | Position | Resignation/Appointments |
|---|---|---|---|
| 1 | Ms Le Thi Huong Giang | Head of the Supervisory Board | |
| 2 | Ms Ninh Thi Lieu | Member of the Supervisory Board | |
| 3 | Ms Đang Thu Trang | Member of the Supervisory Board | Resigned on April 17, 2024 |
| 4 | Ms Trinh Le Thuy | Member of the Supervisory Board | Appointed on April 17, 2024 |

#### 2. Operational Activities of the Supervisory Board in 2024

In 2024, the Supervisory Board held two official meetings and participated in regular and extraordinary meetings of the Company's Board of Directors. The key matters discussed and approved by the Supervisory Board include:

- Reviewing the audited financial statements for 2023;
- Reviewing the reviewed semi-annual financial statements for the first half of 2024;
- Reviewing the Q4 2023 financial statements and the Q1, Q2, and Q3 2024 financial statements;
- Proposing auditing firms for the 2024 financial year to the Board of Directors and the General Meeting of Shareholders;
- Summarizing the activities of the Supervisory Board in 2024;
- Supervising the Board of Directors and Executive Board in the management and operation of the Company, ensuring compliance with the resolutions of the 2024 General Meeting of Shareholders and the Board of Directors;

- Attending all regular and extraordinary meetings of the Board of Directors and Executive Board to stay updated on business operations and investment activities, and providing opinions and recommendations within its authority;
- Monitoring the timely disclosure of periodic and extraordinary information and verifying the accuracy of disclosed information for shareholders;
- Reviewing accounting activities and financial statement preparation;
- Carrying out other tasks in accordance with the functions and responsibilities of the Supervisory Board.

**3. Results of Supervising the Activities of the Board of Directors and the Executive Board in 2024**

The Supervisory Board assesses that the Board of Directors (BOD) and the Executive Board have effectively fulfilled their management and operational responsibilities in 2024. Specifically:

- **Compliance with laws and internal regulations**: The BOD, the Executive Board, and management staff have carried out their functions and duties in accordance with legal regulations, the Company's Charter, and the Resolutions of the General Meeting of Shareholders.
- **Meetings and decision-making**: In 2024, the BOD held 10 meetings (both regular and extraordinary) and issued 10 significant Resolutions, ensuring compliance with procedures and requirements under the Enterprise Law and the Company's Charter.
- **Validity of Resolutions**: The BOD's Resolutions were issued following proper procedures, in accordance with legal regulations, the Company's Charter, and the decisions of the General Meeting of Shareholders.
- **Coordination with the Supervisory Board**: The BOD and the Executive Board actively supported the Supervisory Board by providing necessary information, considering feedback, and ensuring transparency and efficiency in management.
- **No shareholder complaints**: In 2024, the Supervisory Board did not receive any complaints or petitions from shareholders regarding any violations by the BOD or the Executive Board in carrying out their duties.

Overall, the BOD and the Executive Board have managed the Company effectively, complied with legal regulations, and ensured transparency in governance, contributing to a solid foundation for the Company's development.

**4. Report on the evaluation of transactions between the Company, its subsidiaries, and companies in which GMA holds more than 50% of charter capital with members of the Board of Directors, the General Director, other executives of the Company, and related persons of those members; as well as transactions between the Company and companies where members of the Board of Directors, the General Director, or other executives have been founding members or managers within the last three years prior to the transaction.**

During the year, transactions between the Company, GMA's subsidiaries, and members of the Board of Directors, the General Director, other executives of the Company, and their related persons, as well as transactions between the Company and companies where members of the Board of Directors, the General Director, or other executives have been founding members or managers within the last three years prior to the transaction, were

reported to the Board of Directors before execution. These transactions were approved through Board Resolutions as per authority and were disclosed in accordance with regulations. Details of these transactions are publicly disclosed in the Company's 2024 Corporate Governance Report.

**5. Report on the Remuneration of the Supervisory Board in 2024**

| No | Full name | Position | Remuneration | Other benefits |
|---|---|---|---|---|
| 1 | Ms Le Thi Huong Giang | Head of the Supervisory Board | 36.000.000 | 0 |
| 2 | Ms Ninh Thi Lieu | Member of the Supervisory Board | 24.000.000 | 0 |
| 3 | Ms Đang Thu Trang | Member of the Supervisory Board | 7.133.000 | 0 |
| 4 | Ms Trinh Le Thuy | Member of the Supervisory Board | 16.867.000 | 0 |
| | **Total** | | **84.000.000** | **0** |

The total remuneration of the Supervisory Board in 2024 is VND 84 million

## II. Results of Supervisory Activities on the Implementation of the 2024 Business Plan

### 1. Business Performance in 2024

| No | Content | 2024 Plan (Million VND) | 2024 Actual Performance (Million VND) | Execution Rate (%) |
|---|---|---|---|---|
| 1 | Charter Capital as of 31/12/2024 | 199.999 | 199.999 | 100 |
| 2 | Revenue from Sales and Services | 3.000.000 | 2.811.806 | 94 |
| 3 | Profit after Tax | 2.000 | 15.096 | 755 |

By the end of 2024, the total revenue from sales and service provision (consolidated) reached 94% of the annual plan, while the after-tax profit achieved 755% of the annual target.

### 2. Key activities in the year

- The resolutions approved at the 2024 Annual General Meeting of Shareholders were fully implemented by the Board of Directors (BOD) and the Executive Board in accordance with the assigned schedule and plan.
- The company held an Extraordinary General Meeting of Shareholders in 2024 to elect two additional BOD members. Mr. Le Minh Khue was elected as the Chairman of the BOD for the 2022-2027 term, and Mr. Nguyen Tran Minh Quan was elected as a BOD member for the same term.
- The divestment plan for investment in TMC Investment, Trade, and Service Joint Stock Company and the increase in ownership in An Dan Hanoi Investment, Trade, and Service Joint Stock Company were executed by the Executive Board in line with the assigned plan and authority.

### 3. Financial and Accounting Activities

- The Company has fully complied with the regulations and policies of the State in accounting and bookkeeping. It has completed financial reports and disclosed information within the required timeframe.
- The Supervisory Board has conducted an assessment of the financial statements before and after the audit.

## III. On the Appraisal of the Parent Company's and Consolidated Financial Statements in 2024

- **Accounting Records:** All financial activities during the fiscal year have been fully recorded and accounted for in the company's books. The parent company's and consolidated financial statements for 2024 were prepared in accordance with the prevailing Vietnamese Accounting Standards and regulations.
- **Accounting Data:** The parent company's and consolidated financial statements for 2024 were reviewed and audited by AASC Auditing Firm Co., Ltd. The auditor's opinion was: Unqualified opinion.
- **Supervisory Board's Conclusion:** The Supervisory Board agrees with the audited parent company's and consolidated financial statements for 2024.

## IV. Compliance Monitoring at the Company

The Company's activities comply with the provisions of its Charter and adhere to the applicable legal regulations. The Company has fully fulfilled its tax obligations to the state, social insurance, and health insurance for employees.

## V. Assessment of the Coordination Between the Supervisory Board, the Board of Directors, the Executive Board, and Shareholders in the Compan

The coordination between the Supervisory Board, the Board of Directors, the Executive Board, and other management personnel of the Company has been carried out closely, following the Resolutions of the General Meeting of Shareholders. The Supervisory Board has been provided with the necessary documents and materials during the process of monitoring the activities of the Board of Directors and the Executive Board. All recommendations and proposals from the Supervisory Board have been duly considered by the Board of Directors and the Executive Board, with relevant units being instructed to implement them seriously.

The Company has ensured transparent and timely disclosure of information to shareholders and regulatory authorities in accordance with legal requirements

## VI. Evaluation of the Supervisory Board's Activities in 2024

The Supervisory Board has duly fulfilled its responsibility of overseeing the Company's financial situation and ensuring the legality of the activities conducted by the Board of Directors, the CEO, and other management personnel. The coordination between the Supervisory Board, the Board of Directors, and the CEO was carried out in compliance with legal regulations and the Company's Charter.

The Supervisory Board held meetings to review the Company's interim financial results and year-end business performance for 2024. It reached a consensus on the key contents of the Supervisory Board's Report to be presented at the 2025 Annual General Meeting of Shareholders.

All members of the Supervisory Board cooperated effectively, adhered to legal and corporate governance regulations, proactively carried out their duties, and successfully completed their assigned responsibilities.

## VII. CONCLUSION

The activities of the Supervisory Board in 2024 demonstrate that the Company's business operations are secure, legally compliant, and aligned with the direction set forth in the resolutions of the General Meeting of Shareholders

## SECTION B: SUPERVISORY BOARD'S ACTION PLAN FOR 2025

In 2025, the Supervisory Board will rigorously implement the following oversight plans for the Company:

- Supervise the Board of Directors (BOD) and the Executive Board in managing and operating the Company.
- Inspect accounting practices and the preparation of financial statements.
- Appraise the semi-annual and annual financial statements of the parent company and consolidated reports for 2025.
- Review contracts and transactions involving related parties.
- Monitor compliance with regulations on the Company's information disclosure.
- Carry out other tasks in accordance with the functions and duties of the Supervisory Board.

The above report summarizes the activities of the Supervisory Board in 2024 and outlines its key operational directions for 2025.

We respectfully submit this report to the General Meeting of Shareholders for review and approval.

Sincerely./.

***Recipients:***
- *As above;*
- *BOD, Executive Board, Supervisory Board;*
- *Office for record-keeping.*

**FOR AND ON BEHALF OF THE SUPERVISORY BOARD**
**HEAD OF THE SUPERVISORY BOARD**

CÔNG TY CỔ PHẦN G-AUTOMOBILE

**Le Thi Huong Giang**