G-AUTOMOBILE JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

No: 02/2026/BC/HĐQT-GMA

Hanoi, March 25, 2026

EVALUATION REPORT OF THE INDEPENDENT BOARD MEMBER FOR 2025

To: 2026 Annual General Meeting of Shareholders

The Independent Board Member of G-Automobile Joint Stock Company hereby presents the evaluation report on the activities of the Board of Directors (BOD) in 2025 with the following key points:

In 2025, there were changes in the composition of the Board of Directors. At the 2025 Annual General Meeting of Shareholders held on April 19, 2025, Mr. Le Minh Khue was dismissed from the position of Chairman of the Board of Directors, and Mr. Le Quoc Khanh was elected as his replacement.

Accordingly, the Board of Directors maintained a total of three (03) members throughout the year, including one (01) independent member, thereby complying with the requirement on the number of independent members of a listed company in accordance with Article 276 of Decree No. 155/2020/ND-CP.

G-Automobile Joint Stock Company has complied with corporate governance regulations in accordance with securities laws.

1. On the Organization of Board of Directors Meetings

In 2025, the Board of Directors (BOD) held a total of 11 regular and extraordinary meetings. These meetings were convened and conducted according to a specific schedule, with thorough preparation of necessary documents, ensuring compliance with regulations on organization methods and approval of matters under the BOD's authority as stipulated in the Company's Charter and applicable laws. The meeting discussions were comprehensive, with careful deliberation, debate, and assessment by all BOD members.

In 2025, the Company made two key investments, including the acquisition of 86% of the charter capital of An Do Trading Investment Joint Stock Company and the capital contribution to establish An Do Vinh Phuc Joint Stock Company with an ownership of 70%. The Company also completed the divestment of its investment equivalent to 4.99% of the charter capital in Minerals Import-Export Joint Stock Company.

The appraisal and evaluation of these investments, as well as the execution of capital acquisition and divestment transactions, were carried out within the appropriate authority, in full compliance with internal procedures and applicable laws, thereby ensuring transparency and efficiency in the Company's investment activities.

Overall, the BOD effectively carried out its role in implementing the plans, policies, and strategic directions set forth by the Annual General Meeting of Shareholders.

The BOD complied with corporate governance regulations, convening regular and extraordinary meetings in a timely manner to provide direction and issue resolutions/decisions aligned with the actual business situation.

2. On the Supervision of the Executive Board and Other Management Personnel

The Board of Directors (BOD) has fulfilled its role and responsibilities in directing, supporting, and supervising the Executive Board in implementing the resolutions approved by the General Meeting of Shareholders and the BOD. This ensures compliance with legal regulations while balancing the interests of the Company and its shareholders.

The CEO has conducted regular and extraordinary meetings with department and division managers to implement and assess business operations based on the resolutions issued by the BOD, as well as to address arising issues. This approach ensures that the Company's business activities align with the assigned schedules and plans.

Key decisions made by the Executive Board have been analyzed, reviewed, and consulted with the BOD/Chairman of the BOD to safeguard the Company's best interests.

BOD members proactively recognize their role in supporting the Executive Board by sharing their expertise, interacting, and engaging in discussions regarding corporate governance practices.

3. Overall Assessment of the Board of Directors' Activities

The activities of the Board of Directors (BOD) in 2025 were conducted in full compliance with the Company's Charter, corporate governance regulations, and best corporate governance practices.

All BOD members adhered to the regulations regarding participation in meetings, engaging in discussions, and voting independently and objectively to ensure the Company's best interests.

The BOD proposed timely and effective solutions to support the Executive Board in managing the Company, ensuring proper supervision and control in accordance with legal regulations.

Additionally, the BOD successfully implemented and completed the resolutions of the 2025 Annual General Meeting of Shareholders.

Recipients:
- *As above;*
- *Office for record-keeping*

INDEPENDENT BOARD MEMBER

CÔNG TY CỔ PHẦN G-AUTOMOBILE

Dao Thi Nhu Thuy