

Hanoi, March 30, 2026

**REPORT ON THE ACTIVITIES OF THE BOARD OF SUPERVISORS
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF TASCO JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, the 2025 Amended Law on Enterprises and its guiding documents;
- Pursuant to the Charter on Organization and Operation of Tasco Joint Stock Company;
- Pursuant to the 2025 Consolidated Financial Statements of Tasco Joint Stock Company audited by BDO Audit Services Company Limited;
- Pursuant to the inspection and supervision results of the Board of Supervisors in 2025;

The Board of Supervisors (“**BOS**”) of Tasco Joint Stock Company (“**Company**”) would like to report to the 2026 Annual General Meeting of Shareholders (“**GMS**”) on its activities in 2025 as follows:

I. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025

1. Personnel of the Board of Supervisors:

In 2025, the Board of Supervisors operated stably with 03 members, including 01 Head of the Board in overall charge and 02 Supervisors performing duties as assigned by the Head of the Board.

2. Activities of the Board of Supervisors:

In 2025, the BOS held 02 official meetings to: (i) Discuss and approve the BOS Report to be submitted to the 2025 Annual General Meeting of Shareholders; and (ii) Assign inspection and supervision duties to each member to ensure high efficiency in supervising the Company's operations and reviewing matters related to the Company's 2025 fiscal year. Additionally, BOS members consistently coordinated in inspecting and reviewing Resolutions and activities of the Board of Directors, as well as financial statements. They also engaged in discussions with the Board of Management regarding the challenges, advantages regarding business performance, orientations, and future objectives of the Company.

Within the scope of responsibilities, functions, and authorities of the BOS as prescribed in the Company's Charter, in compliance with the Law on Enterprises and the operating and corporate governance regulations for listed companies, the BOS's supervision activities in 2025 included the following tasks:

- Reviewing the legality and the sequence of procedures for issuing Resolutions and Decisions by the Board of Directors (“**BOD**”) and the Board of Management (“**BOM**”), ensuring compliance with legal regulations and the Company's Charter.
- Monitoring the BOD and the BOM in the implementation of the 2025 GMS Resolutions, including:
 - Selecting an independent auditing firm and paying remuneration to independent BOD members, ensuring full compliance with applicable regulations.



▪ The Company has implemented procedures with the State Securities Commission, the Vietnam Securities Depository and Clearing Corporation, and other competent state authorities to proceed with the transfer of swap shares to the new investor and the tender offer exemption for the Investor being Tasco Holding Joint Stock Company (*formerly known as VII Holding Joint Stock Company*). This Investor has completed the acquisition of the swap shares from the transferring investors and performed the lock-up procedures for the corresponding acquired securities as committed.

▪ The Company also completed the share offering to increase its charter capital by VND 1,757,736,160,000, corresponding to the issuance of 175,773,616 shares to existing shareholders, as approved by the GMS under Resolution No. 01/2025/NQ-DHDCD and Resolution No. 01/2024/NQ-DHDCD. Based on the issuance proceeds, practical capital requirements, and ensuring legal compliance, the BOD approved the results of the 2024 public offering to existing shareholders and the increase of the Company's charter capital, while implementing the plan for utilizing the proceeds therefrom. Pursuant to Resolution No. 01 of the 2024 Annual GMS, the GMS authorized the BOD to decide on the specific capital utilization plan based on ensuring the Company's best interests and in compliance with Clause 2, Article 9 of Decree 155/2020/ND-CP and relevant legal regulations. Furthermore, as VETC Joint Stock Company issued convertible bonds to the International Finance Corporation (IFC) on July 22, 2025, with a total issuance volume of VND 500 billion, the Company's BOD approved the adjustment of the capital utilization plan from the share offering to existing shareholders as follows:

The adjustment of the Capital Utilization Plan from the share offering to existing shareholders is as follows:

- **Total proceeds from the offering (net of transfer fees):** VND 1,757,735,060,000
- **Adjustment of the utilization plan for the proceeds from the offering:**
As VETC Joint Stock Company issued convertible bonds to the International Finance Corporation (IFC) on July 22, 2025, with a total issuance volume of VND 500 billion, the Company has adjusted its capital utilization plan. This adjustment, based on the actual proceeds raised from Tasco Joint Stock Company's offering, the current investment and business performance, and the practical capital requirements of its subsidiaries at the time of the capital increase completion, is as follows:

No.	Purpose of Capital Utilization / Category	Capital Utilization Plan under Resolution No. 01	Adjusted Capital Utilization Plan
1	Capital contribution to Tasco Insurance Company Limited	800,000,000,000	800,000,000,000
2	Capital contribution to VETC Joint Stock Company	500,000,000,000	0



No.	Purpose of Capital Utilization / Category	Capital Utilization Plan under Resolution No. 01	Adjusted Capital Utilization Plan
3	Capital contribution and supplement to Tasco Auto Joint Stock Company (formerly known as Tasco Auto Company Limited)	485,023,930,000	957,735,060,000
Total		1,785,023,930,000	1,757,735,060,000

▪ Regarding the Resolution of the 2025 Extraordinary General Meeting of Shareholders (via collection of shareholders' written opinions) approving the continued transfer of swap shares to the new investor and the tender offer exemption for the new investor being **VIAC (NO. 1) LIMITED PARTNERSHIP**: The Board of Directors has organized the collection of shareholders' opinions in compliance with the order, procedures, and shareholders' rights as prescribed by law. Accordingly, the Board of Directors has approved and implemented procedures related to the transfer of shares to the new investor with competent state authorities in accordance with Resolution No. 02/2025/NQ-DHDCD dated October 24, 2025 and Proposal No. 08/2025/TTr-HDQT dated October 5, 2025, with the transaction expected to be completed within April 2026.

▪ Furthermore, the BOD and the BOM have completed the implementation of other contents in accordance with the 2025 Annual General Meeting of Shareholders' Resolutions, including: amending the Company's business lines; modifying the Company's abbreviated name; amending the Company's Charter; and establishing the authorization and decentralization structure for the BOD following the supplementary election by the AGM; etc.

- Representatives of the BOS attended and were fully provided with information regarding the meetings of the BOD), provided opinions to the BOD and the BOM within their scope of responsibilities and authorities.

- Appraising the Company's 2025 Financial Statements audited by BDO Audit Services Company Limited to evaluate the truthfulness and fairness of the financial position, business performance, and cash flows, in accordance with accounting standards and the prevailing accounting regime.

- The BOS coordinated with relevant departments to implement internal audit activities, assess internal quality and risk management; periodically inspected and evaluated the implementation of recommendations; and provided suggestions to enhance the Company's internal governance system.

- Monitoring the Company's transactions with related parties. Supervising the implementation of major purchases, sales, and other large-scale business transactions of the Company.



3. Remuneration, operating expenses, and other benefits of the BOS and its individual members:

To share the Company's challenges amidst the ongoing economic fluctuations, the members of the BOS have unanimously agreed to waive their remuneration. This allows the BOM and the BOD to channel all available resources into the Company's restructuring efforts.

4. Report on the Company's Related Party Transactions

On January 02, 2025, the BOD issued Resolution No. 01/2025/NQ-HDQT approving the policy for conducting transactions with the Company's Related Parties. In compliance with legal regulations, during 2025, the Company conducted transactions with related parties, including subsidiaries, through investment activities, provision/utilization of services, and the purchase/sale of goods by the Company and its subsidiaries as regulated. This also included transactions between the Company and entities where BOD members are founding members or enterprise managers. Detailed information on specific transactions has been comprehensively reported in the 2025 Audited Financial Statements.

II. RESULTS OF MONITORING OPERATIONS AND FINANCIAL STATUS

1. Results of Monitoring the BOD's Activities:

- In 2025, the BOD properly performed its functions and duties in providing strategic orientation and directing the Company's business operations.
- The BOD organized periodic and extraordinary meetings as necessary, in strict compliance with the Company's Charter, the Regulations on Organization and Operation of the BOD, and the Internal Regulations on Corporate Governance. The BOD issued Resolutions/Decisions in the correct sequence, within its delegated authority, and in accordance with legal and Company regulations.
- Certain members of the BOD directly participated in operational activities alongside the BOM, enabling them to promptly grasp the business situation. Consequently, they better performed their governance and orientation functions for the Company's activities, striving to achieve the assigned objectives.

2. Results of Monitoring the BOM's Activities:

- The BOM implemented the Resolutions and Decisions of the GMS and the BOD in accordance with its functions and authorities, and in compliance with legal regulations and the Company's Charter.
- In 2025, the BOM demonstrated significant efforts in resolving challenges and complex issues arising from business operations. The BOM was proactive and diligent in identifying, evaluating, and proposing investment opportunities to the BOD that align with the Company's strategic goals.
- In directing business operations, the BOM consistently prioritized the enhancement of the Company's governance and management systems based on the principles of fairness, transparency, and professionalism. Furthermore, the BOM focused on optimizing investment costs to maintain competitiveness and meet the increasingly stringent requirements of the legal framework regarding investment.



3. Results of the 2025 Financial Statements Appraisal:

- The Company's 2025 Financial Statements were audited by BDO Audit Services Company Limited. In the Auditor's opinion, the financial statements present fairly and reasonably, in all material respects, the financial position of Tasco Joint Stock Company as of December 31, 2025, as well as its business performance and cash flows for the fiscal year ended on the same date, in accordance with Vietnamese Accounting Standards (VAS), the Vietnamese corporate accounting regime, and relevant legal regulations regarding the preparation and presentation of financial statements.

- The consolidated business performance results according to the audited financial statements are as follows:

2025 Performance Results Compared to 2024*Unit: Billion VND*

No.	Key Indicators	Year 2025	Year 2024	% Change
1	Total Assets	52,231	28,987	80.19%
2	Owner's Equity	17,942	11,551	55.33%
3	Net Revenue	36,317	30,229	20.14%
4	Profit Before Tax	788	426	84.98%
5	Profit After Tax	630	305	106.56%

- In 2025, the consolidated net revenue reached VND 52,231 billion, representing a growth of 80.19%; Net profit after tax was recorded at VND 630 billion, an increase of 106.56% compared to 2024, and exceeding the profit target approved by the 2025 Annual General Meeting of Shareholders. This positive result stemmed from the improvement in core business performance, along with the restructuring of the investment portfolio to focus on sectors capable of generating value addition and sustainable cash flows. In addition, the Company has implemented Kaizen programs, cost optimization, and operational efficiency enhancement, thereby step-by-step improving profit margins in the long term.

4. Coordination between the BOS, the BOD, and the BOM:

The coordination between the BOS, the BOD, and the BOM ensures adherence to the principles of legal compliance, internal regulations, and the Company's best interests. In 2025, the BOS maintained effective coordination with the BOD, the BOM, and various Divisions/Departments within the Company, specifically:

- Representatives of the BOS were invited to attend and provide opinions during BOD meetings and key BOM meetings. The BOS contributed opinions on matters relating to the management and direction of business operations within their scope of responsibilities and authorities.



- The BOS was fully provided with information and documents related to the Company's operations upon request.

5. Coordination with Shareholders:

In 2025, the BOS did not receive any petitions or requests for inspection from the Company's Shareholders regarding the activities of the BOD, the BOM, or other management officers within the Company.

III. 2026 ACTION PLAN OF THE BOARD OF SUPERVISORS:

The BOS will maintain its inspection and supervision of the Company's business operations and management in accordance with the Company's Charter, focusing on the following key areas:

- Supervising compliance with State policies and laws, the Company's Charter, internal regulations/rules, Resolutions of the GMS, and Resolutions/Decisions of the BOD.

- Appraising the Interim Financial Statements and the Annual Financial Statements. Maintaining regular communication with Independent Auditors to enhance the quality of the financial statement audit process.

- Coordinating with specialized departments to monitor and evaluate the implementation of recommendations from inspection teams, as well as the execution of plans/measures to mitigate the Company's key risks.

- Supervising the implementation of risk management; focusing on controlling, identifying, and warning of material risk factors to ensure the Company promptly applies preventive measures.

- Monitoring the Company's execution and disclosure of information in accordance with current regulations.

The above is the report of the BOS on the 2025 performance and the 2026 action plan.

The BOS respectfully submits this report to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted.

**ON BEHALF OF THE BOARD OF
SUPERVISORS
HEAD OF THE BOARD
(Signed)**

Nguyen Minh Hieu

