

REPORT

ON 2024 PERFORMANCE RESULTS AND 2025 ACTION PLAN OF THE AUDIT COMMITTEE

To: The 2025 Annual General Meeting of Shareholders.

- Pursuant to the regulations of The Law on Enterprises No. 59/2020/QH14 dated June 17th 2020;
- Pursuant to the functions and duties of the Audit Committee as stipulated in the Company Charter;
- Pursuant to the Internal Audit and Risk Management Regulations of Nafoods Group Joint Stock Company.

The Audit Committee (“AC”) of the Company reports to the General Meeting of Shareholders (“GMS”) the 2024 performance results and the 2025 action plan of the Audit Committee as follows:

I. 2024 PERFORMANCE OF THE AUDIT COMMITTEE

1. Organizational structure of the Audit Committee

In 2024, the Audit Committee has 02 members, the membership structure of the Audit Committee does not change compared to 2023.

Specifically, the member information is summarized as follows:

No.	Member	Position	Day to be member	Professional qualifications
1	Mr. Johan Nyvene	Chairman	30/09/2022	Bachelor of Finance
2	Mrs. Dien Thi Lan Phuong	Member	18/10/2021	Bachelor of Finance

2. Meetings of Audit Committee

No.	Member	Number of meeting attend	Attendance rate	Voting rate
1	Mr. Johan Nyvene	3/3	100%	100%
2	Mrs. Dien Thi Lan Phuong	3/3	100%	100%

3. Supervisory activities of the Audit Committee towards the Board of Directors (“BOD”), the Board of Management (“BOM”) and Shareholders.

- The Audit Committee directly monitored the activities of the BOD through meetings, direct discussions and voting on issues under the BOD’s decision-making authority.
- During the year, the Audit Committee inspected and supervised the implementation of Resolutions and Decisions of the GMS and the BOD.
- Directly contacted with the General Director to get the Company's operations.
- Monitored the Company's business activities and financial situation, periodically request specialized departments to report and provide information related to the Company's governance.
- Conducted a review of the 2023 audited financial statements, the 2024 semi-annual audited FS and the quarterly FS of the year, to assess the truthfulness and reasonableness of financial data, in accordance with accounting standards and regimes, and current legal regulations
- Directed the Internal Control Department to monitor and evaluate compliance at the Company, thereby providing effective and timely advices to support the achievement of the Group's oriented goals.
- The appointment and dismissal of members of the BOD and BOM in 2024 has been approved by the company's shareholders and members of the BOD and is in accordance with current laws and the Company's Charter.

In general, the activities of the BOD of the Company have properly performed their rights and obligations as prescribed by law, in accordance with the Company's Charter, the Resolution of the GMS and the current Charter, ensuring the rights of shareholders.

The BOM has complied with the functions, work and delegation of authority of the BOD, actively implemented the Resolutions of the GMS and the BOD of the Company. During the year, the Audit Committee did not receive any complaints from shareholders about the violations of the BOD and the General Director in the process of implementing the assigned work.

4. Coordination of activities between the Audit Committee and the activities of the BOD, BOM and other managers.

- The Audit Committee has closely coordinated with the activities of the BOD, the BOM and other managers. The Audit Committee fully monthly participates in the regular meetings of the BOD, the GMS, and contributes opinions and comments to the reports of the BOM. From there, it promptly advises and proposes solutions

when the BOM requests support, and discusses with the Board members on issues at the Board level that need to be considered and voted on.

- In 2024, the Audit Committee received timely coordination and favorable conditions to perform its supervisory duties from the BOD, General Director, BOM and key managers of the company, by the timely and complete provision of documents and information related to the business performance, financial situation and corporate governance situation.
- Periodically exchange with the auditing company, internal audit, internal control and risk management to effectively and promptly review and evaluate the financial situation, manage risks during operations and prevent them, ensure compliance with the Company's regulations and procedures, and fully report the activities of the Audit Committee to the BOD.

5. Supervisory results of the Audit Committee

5.1. Financial Statements monitoring

- Semi-annual and annual financial statements are prepared and published in accordance with current Accounting Standards and legal regulations.
- Consistently apply accounting policies and principles for determining accounting estimates from the previous accounting period. The application of accounting policies and principles is assessed as appropriate to the Company's operating characteristics in the operating conditions of the year.
- No material misstatements, fraud or potential fraud risks were detected in the financial statements.
- No cases of unusual transactions between related parties were recorded.
- The Audit Committee has reviewed the quarterly financial statements, semi-annual financial statements and 2024 financial statements based on the audit results report of the Independent Auditor, agreeing with the conclusions and assessments of the independent auditor, Grant Thornton Vietnam Co., Ltd, for the fiscal year ending December 31st, 2024. Accordingly, the financial statements are prepared and presented honestly, in accordance with Vietnamese Accounting Standards and current regulations.

5.2. Independent Audit Service Supervision

- The Audit Committee and the BOM have carried out the independent audit quality assessment process during the 2024 audit. The results show that Grant Thornton Vietnam has met the main assessment criteria such as: Ensuring the reliability, honesty and quality of the financial statement audit report; complying with the prescribed audit deadline; complying with professional regulations,

ensuring independence and objectivity when giving audit opinions as well as other criteria in assessing the audit capacity and coordination between Grant Thornton Vietnam and the Company.

- The independent Auditing Company has completed its tasks, fully performed its obligations under the signed audit contract and met the expectations of the Audit Committee.

5.3. Monitoring Internal Control System

- The application of centralized authority for the Group is implemented in compliance and execution to ensure the delegation of authority and decentralization of decision-making to serve operating activities, while ensuring the principle of cross-checking and decentralization with the goal of limiting risks.
- The processes are issued, updated, guided and managed by each specialized unit. Compliance with the processes is well implemented and tends to be positive. The internal control system is continuously improved to ensure an effective implementation framework during the organizational restructuring period.
- The process of preparation - review – approval of the 2023-2028 strategy has been standardized and completed.

5.4. Monitoring Internal Audit & Risk Management Activities

- Internal audit proactively carries out coordination and consulting activities in risk management and internal control activities instead of just performing pure audits and assessments.
- The annual audit plan is prepared based on the principle of closely following the key risks in the Company's operations. The Internal Audit Department consulted and discussed with the BOM before preparing the plan and submitting it to the Audit Committee for approval of the annual plan.
- The audits were conducted periodically as planned and suddenly under the direction of the Audit Committee based on risk orientation and well completed within the allowed time and resources.
- The recommendations and warnings of the Internal Audit are agreed upon, accepted and seriously implemented by the unit through periodic improvement reports and are closely monitored and regularly commented on by the Internal Audit.
- At the end of the fiscal year, Internal Audit completed the plan on time and with the expected resources, contributing to improving management processes, enhancing performance efficiency, improving the internal control system and

operating efficiency of the Company.

- Building and conveying a risk management culture to each employee in the Company according to the orientation that risk management must be implemented to each individual, with the aim of raising awareness of risks, building a risk management culture in each activity and recording emerging risks, contributing to helping individuals and units in identifying and assessing potential risks in each production, business, management, investment activity... of the Company.
- Under the direction of the Audit Committee and the BOM, the Internal Audit Department has coordinated with the Units/Divisions/Departments to develop a corresponding Risk Lists to control the risks of each unit.
- Implemented digital transformation by coordinating with the IT department to establish a Risk Management System program to increase effective control of risks, with the aim of enhancing the effectiveness and efficiency of the Risk Management system.
- Organized identifies top 10 priority risks that the Company needs to come up with effective control solutions with the BOM to ensure the achievement of the 2024 operating goals as well as the 2023 - 2028 strategy.
- Risk assessment activities were conducted periodically, continuously monitored and supervised to promptly grasp existing risk fluctuations as well as emerging key risks to develop appropriate risk response plans.
- Applied the "Improvement Request" program to internal audit activities to ensure that recommendations and warnings in inspection and supervision activities were fully implemented by units/departments.

II. 2025 ACTION PLAN OF THE AUDIT COMMITTEE

- Monitor and enhance the internal audit function in a risk-oriented manner.
- Ensure that the internal audit system and the Risk Management system are fully and effectively operated.
- Review and contribute ideas for the completion of the system of processes and standards for units/departments as well as the ERP information system and data warehouses, information security and safety, serving operating requirements and internal control.
- Monitor risks arising when implementing the development of raw material supply chains and product distribution.
- Carry out periodic and ad hoc audit plans for the Group's activities. Ensure the implementation of the Resolutions of the GMS and the BOD, thereby promptly recording and evaluating the achievements of the BOM, making

recommendations and comments on the BOM's operating plan in 2024 to achieve the Group's strategic goals for 2023 - 2028 and 2024 plan.

- Maintain and coordinate the relationship between the Audit Committee and the BOM to promote the role of Internal Audit in the Company.
- Continue to promote the communication of Enterprise Risk Management culture to departments, BOD and members of the BOM, Directors of units, managers and employees of the Group to minimize risks and improve the overall operational efficiency of the Group.

The 2024 Performance Report and 2025 Action Plan of the Audit Committee is as above, respectfully submitting to the 2025 Annual General Meeting of Shareholders for approval./.

Sincerely!

**O/B THE AUDIT COMMITTEE
CHAIRMAN**



Johan Nyvene
JOHAN NYVENE