nafoods Group

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Nghe An, 27 March 2026

REPORT

ON ACTIVITY OF THE AUDIT COMMITTEE AND INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS IN THE AUDIT COMMITTEE IN 2025

To: The 2026 Annual General Meeting of Shareholders

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 and its amendments, supplements, and implementing regulations;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 and its amendments, supplements, and implementing regulations;*
- *Pursuant to the functions and duties of the Audit Committee as stipulated in the Company's Charter and the Regulation on Internal Audit and Risks Management of Nafoods Group Joint Stock Company.*

The Audit Committee ("AC") and the Independent Member of the Board of Directors ("**BOD**") in the AC hereby report to the General Meeting of Shareholders ("**GMS**") on the results of its activity in 2025 as follows:

1. Organizational structure of the AC

In 2025, the AC maintained a composition of two (02) members, ensuring that the Chairperson of the AC is an Independent Member of the Board of Directors, while the remaining member is non-executive members of the Board. During the period, there was a change in personnel, whereby Mr. Dinh The Hien was appointed to replace Mrs. Dien Thi Lan Phuong from April 25, 2025.

No.	Member	Position	Date of appointment as a member	Date of cessation as a member	Professional qualifications
1	Mr. Johan Nyvene	Chairman	30/09/2022		Bachelor of Finance
2	Mrs. Dien Thi Lan Phuong	Member	18/10/2021	24/4/2025	Bachelor of Finance
3	Mr. Dinh The Hien	Member	25/4/2025		Doctor of Finance

2. Remuneration, operating expenses, and other benefits of AC

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Members of the AC who are also members of the BOD receive remuneration according to the title of member of the BOD. The remuneration of members of BOD is disclosed in detail in the Company's 2025 audited financial statements, ensuring compliance with the law and the Charter.

3. Meetings of the AC

No.	Member	Number of meetings attended	Attendance Rate	Voting Rate
1	Mr. Johan Nyvene	4/4	100%	100%
2	Mrs. Dien Thi Lan Phuong	1/1	100%	100%
3	Mr. Dinh The Hien	3/3	100%	100%

In 2025, the Audit Committee held four (04) regular quarterly meetings, with 100% attendance and voting participation at all meetings. Main issues discussed at these meetings included:

- Review of the audited separate and consolidated financial statements ("FS") FY 2024 and 2025 semi-annual reviewed FS and quarterly FS for the year;
- Assess the Company's business operations, financial situation and compliance with laws;
- Review and contribute ideas to improve the internal control system, internal processes and regulations and management information systems;
- Review and update the Company's list of material risks;
- Review the internal audit plan and monitor the implementation of post-audit recommendations of the internal audit and independent audit.

4. Supervising Results of the AC

4.1. Results of supervising financial statements, the Company's financial situation and independent audit services.

- FS is prepared and disclosed in accordance with accounting standards and current laws, reflecting reasonably and truthfully the Company's financial situation.
- The AC did not record material errors, signs of fraud or fraud risks that significantly affect the honesty and reasonableness of the FS.
- The independent audit firm has satisfactorily met the criteria for professional competence, fully complied with auditing standards, and maintained independence and objectivity in issuing its audit opinion. The audit was conducted in accordance with the agreed timeline, ensuring compliance with

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regulatory deadlines and the schedule agreed with the Company.

4.2. Related party Transaction Control

- Related party transactions were duly monitored, controlled, executed, and disclosed in compliance with applicable laws and the Company's internal governance regulations; no unusual transactions or transactions giving rise to potential conflicts of interest were identified.

4.3. Supervising Results of Internal Control & Risk Management System ("IC & RM")

Overall, the Company's IC & RM system was operated in a relatively comprehensive manner during the year, aligned with the Company's scale and operational characteristics, and was continuously reviewed and enhanced to meet governance requirements in the next stage of development. Specifically:

- The Company's centralized delegation of authority framework was effectively implemented and strictly adhered to, ensuring clear assignment and delegation of powers, adherence to the principle of cross-checking, and appropriate management hierarchy in the decision-making process.
- Operational processes have been established, issued, and regularly updated; implementation and compliance across units have generally been effective and continue to be refined in the context of the Group's organizational restructuring.
- The process for the formulation, review, and approval of the 2025–2030 Strategy has been standardized to ensure alignment among strategic objectives, business plans, and risk management.
- The Company continued to promote a risk management culture across the organization, enhancing awareness and capabilities in identifying and assessing risks in production, business operations, management, and investment activities.
- The IC & RM Department coordinated with relevant units to develop and update the risk register, and operated the Risk Management System (RMS) to monitor and oversee key risks.
- During the year, 10 material risks were identified and prioritized for control to ensure the achievement of the Company's 2025 operational objectives and the 2025–2030 strategic plan.
- Risk assessment and monitoring activities were conducted on a periodic basis, with ongoing tracking of emerging risks to ensure timely recommendations of appropriate mitigation measures.

4.4. Results of supervision of Internal Audit activities ("IA")

- The annual audit plan was developed based on a risk-based approach, focusing on the Company's key risks, and was discussed with the Board of Management prior

to submission to the AC for approval to ensure alignment with governance orientation and business operations.

- Audit engagements were conducted in accordance with the approved plan, with ad hoc audits performed as required at the direction of the AC, generally ensuring adherence to timelines and effective utilization of resources.
- In addition to its audit function, IA also provided advisory support and coordinated with relevant units to strengthen the Company's IC&RM system.
- IA's recommendations were duly acknowledged and implemented by the respective units through improvement action plans; implementation progress was regularly monitored and supervised by IA.

4.5. Results of the supervision of the BOD, the General Director, and other executives of the Company

- In 2025, the BOD fully exercised its rights and fulfilled its obligations in accordance with applicable laws, the Company's Charter, and resolutions of the GMS, ensuring the lawful rights and interests of shareholders. The Board convened regular quarterly meetings to review business and financial performance and to adopt timely and appropriate governance decisions. The organization of meetings/written resolutions and the issuance of resolutions were carried out in full compliance with prescribed procedures and regulations.
- The General Director/Board of Management duly performed their functions and duties as assigned by the Board of Directors and actively implemented the resolutions of the GMS and the BOD.
- During the year, the AC did not receive any complaints from shareholders regarding misconduct by the BOD or the General Director in the performance of their duties.

4.6. Assessment results of coordination between the Audit Committee, the Board of Directors, the General Director, and shareholders

- The AC monitored the activities of the BOD through attendance at meetings, direct discussions, and providing input on matters within the Board's authority; concurrently, it maintained regular engagement with the General Director and key management personnel to stay informed of the Company's operations and management activities.
- In the course of its activities, the Audit Committee received strong cooperation from the BOD, the General Director, and relevant units in the timely and comprehensive provision of information and documentation to support its supervisory functions
- The AC's supervisory activities and results were duly consolidated and reported to the BOD in a timely manner in accordance with applicable regulations.

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The above is the Report on AC's Activity for 2025, respectfully submitted to the 2026 Annual GMS for approval./.

Sincerely!

O/B. THE AUDIT COMMITTEE

CHAIRMAN



JOHAN NYVENE

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