MASAN CONSUMER CORPORATION
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ENGLISH TRANSLATION
FOR REFERENCE PURPOSE ONLY

ACTIVITIES REPORT OF INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS IN THE AUDIT COMMITTEE

AT 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

Pursuant to:

- *Enterprise Law No. 59/2020/QH14 passed by the National Assembly on 17 June 2020;*
- *Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26 November 2019;*
- *The roles, authority and responsibilities of the Audit Committee are specified in the Charter of Masan Consumer Corporation (the "Company");*
- *The Resolutions of 2023 Annual General Meeting of Shareholders of the Company;*
- *The Operational regulations of the Company's Audit Committee; and*
- *The financial statements for the year ended 31 December 2023 audited by KPMG.*

On behalf of the Audit Committee of the Company, I would like to send to the Annual General Meeting of Shareholders (AGM) the report on the performance of 2023 as follows:

I. ACTIVITIES OF THE AUDIT COMMITTEE IN 2023

1. The organizational structure

The organizational structure of the Audit Committee in 2023 includes:

Full name	**Position**	
Ms. Nguyen Thu Hien	Independent member of the Board of Directors	Chairperson of Audit Committee
Mr. Nguyen Thieu Quang	Non-executive member of the Board of Directors	Member of Audit Committee

2. Remuneration, operating expenses and other benefits of the Audit Committee and each member of the Audit Committee:

In 2023, members of the Audit Committee operate without remuneration, expenses and other related benefits.

3. Summary of meetings of the Audit Committee and conclusions and recommendations of the Audit Committee:

Audit Committee meetings:

#	Members of Audit Committee	Number of meetings attended	Rate of attendance and voting	Conclusions, recommendations
1	Ms. Nguyen Thu Hien	2/2	100%	- Meeting on 3 April 2023: Meeting to discuss and agree on the objectives and operational plans of the Audit Committee in 2023. - Meeting on 31 December 2023: Meeting to evaluate the implementation of the Resolution of the Board of Directors in 2023; Evaluate and give opinions on related party transactions; Discuss the key work plan for the first quarter of 2024.
2	Mr. Nguyen Thieu Quang	2/2	100%	

4. Results of supervision for the preparation of financial statements, independent audit services, operation and financial situation of the Company:

4.1. Results of monitoring for the preparation of financial statements

The Audit Committee has supervised the presentation of the quarterly, 6-month, and 2023 financial statements before the Board of Management submits them to the Board of Directors, the General Meeting of Shareholders or makes them public in accordance with the provisions of the Law. Monitoring results as below:

- Quarterly, semi-annual and 2023 financial statements are prepared and announced in accordance with accounting standards and regimes and current regulations of law;

- Accounting work such as recording, storing documents and making accounting books is carried out in accordance with accounting standards, accounting regime of Vietnamese enterprises and relevant legal regulations. The financial position of the Company is stable and honest.

- The selected audit firm (KPMG) ensures reliability, honesty, compliance with audit deadlines, compliance with professional regulations, and ensures independence and objectivity when giving opinions.

- The Company has prepared and published periodical financial statements in accordance with the provisions of law for large-scale public companies. The semi-annual financial statements and the annual financial statements are reviewed and audited by KPMG in accordance with current regulations.

4.2. Independent audit service monitoring results

- In 2023, the independent auditing firm has audited the semi-annual and annual reports for the Company. The scope, content, method and time of the audit have been performed by the independent auditing firm in accordance with the contractual agreement;

- The Audit Committee discussed to clarify more information related to the financial statements before the auditing firm issues the audit report;

- The Audit Committee highly appreciates the independence as well as the quality of the audit at the Company.

4.3. Results of monitoring the operation and financial situation of the Company:

Some key targets to be achieved in 2023 (on a consolidated basis) are shown below:

Item	2023	2022	+ / (-)	%
	(VND billion)	*(VND billion)*	*(VND billion)*	
Net Revenue	28,241	26,977	1,264	4.7%
Cost of goods sold	15,267	15,846	(579)	-3.7%
Gross profit	12,974	11,132	1,843	16.6%
Selling expenses	5,328	4,527	801	17.7%
Enterprise management cost	926	901	25	2.8%
Financial profit	1,374	563	811	144.0%
Profit after tax (Pre MI)	7,194	5,533	1,661	30.0%
Profit after tax distributed to the Company's Shareholders (Post MI)	7,085	5,451	1,634	30,0%

	2023	2022	+ / (-)	%
	(VND/share)	*(VND/share)*	*(VND/share)*	
EPS	9,888	7,612	2,276	29.9%

Item	2023 Actual	2023 plan (low)	2023 actual vs plan	%
	(VND billion)	*(VND billion)*	*(VND billion)*	
Net Revenue	28,241	28,500	-259	-0.9%
Profit after tax (Pre MI)	7,194	5,600	1,594	28.5%

5. Results of the assessment of the Company's internal control and risk management system:

- The Company has issued and strictly implemented internal control and risk management processes in accordance with the provisions of law and international practices.

- The Internal Audit Department was established at two listed companies that are subsidiaries of the Company, including NET Detergent Joint Stock Company and Vinacafé Bien Hoa Joint Stock Company to evaluate the effectiveness of the internal control systems at these two companies, in compliance with relevant laws.

6. Assessment report on related transactions:

- Transactions between the Company, its subsidiaries, other companies in which the Company holds control of more than 50% of the charter capital and members of the Board of Directors, General Director, other executives of the Company and Related Persons of that object; Transactions between the Company and the company in which a member of the Board of Directors, the General Director, or other executives of the Company is a founding member or a manager of the enterprise during the last 3 years prior to the date of the transactions are supervised by the Audit Committee. The Audit Committee also makes recommendations on transactions that require approval from the Board of Directors or the General Meeting of Shareholders.

7. Monitoring results for the Board of Directors, General Director and other executives of the Company:

By the supervision of the Audit Committee on the activities of the Board of Directors and the Board of Management in the fiscal year 2023, the Audit Committee recorded the following results:

- The Company's activities are consistent with the contents of the Business Registration Certificate, the Company's Charter and comply with the provisions of the Law, the State's management regime on financial accounting and tax;

- The contents of the Resolution of the 2023 Annual General Meeting of Shareholders have been fully implemented by the Board of Directors and the Board of Management, except for the content of the Resolution on approving the merger plan of the Company into MasanConsumerHoldings Co., Ltd., due to the unfavorable market conditions in 2023.

7.1/ <u>For the Board of Directors</u>:

- The Board of Directors has set out strategic production and business development orientations, appropriate medium and long-term investment and development plans, fully implemented the objectives and tasks according to the Resolution of the 2023 Annual General Meeting of Shareholders.

- Meetings of the Board of Directors were held, discussed and voted on in accordance with the provisions of law and within the authority of the Board of Directors. The contents to be voted on in the form of collecting written opinions shall be carried out according to the prescribed procedures.

- The members of the Board of Directors performed their roles and responsibilities properly, attended all meetings and voted to contribute to the construction and development of the Company's activities and development orientation.

7.2/ <u>For the General Director and the Executive Board</u>:

- The Executive Board regularly held meetings to discuss the situation of production and business activities and based on the timely direction of the Board of Directors, decided on production and business plans suitable to the reality of the economic situation of the world and Vietnam.

- In the management and administration activities, no material violations or errors were recorded by the management agencies or authorities.

8. Results of evaluation of the coordination between the Audit Committee and the Board of Directors, General Director and Shareholders.

During its operation, the Audit Committee has cooperated well with the Board of Directors, General Director and Shareholders. The Audit Committee was not interfered with in performing its duties, was given favorable conditions to access documents related to the Company's operations, discussed with other members of the Board of Directors, the General Director, Chief Accountant to collect information for the Audit Committee's activities. Any problems that arise are discussed and resolved in a timely manner.

II. OPERATION PLAN OF THE AUDIT COMMITTEE IN 2024

In order to achieve the operational goals, the Audit Committee sets out a working plan in 2024, focusing on the following:

- Performing the function of inspecting and supervising the activities of the Board of Directors, operating and managing the Board of Management; checking the validity, legality, transparency, prudence in management and administration, compliance and efficiency in operational activities;

- Supporting the Board of Directors in ensuring corporate governance in accordance with the provisions of the Law and the Company's Charter;

- Contributing to perfecting the enterprise risk management system in line with the Company's operation situation, current legal regulations and towards international practices;

- Monitoring the quality of services of the independent auditing firm during the audits in 2024;

- Perform other tasks as prescribed in the Regulations on operation of the Audit Committee of the Company.

This is the report on the results of activities of the Company's Audit Committee in 2023 and the Plan for 2024. 2024 is the start of the new term 2024 - 2029 of the Board of Directors and the Audit Committee, therefore, the Audit Committee for the new term when voted can have orientation and Operation plans to adjust as necessary.

We wish great success to the meeting.

Ho Chi Minh City, 04 April 2024

ON BEHALF OF THE AUDIT COMMITTEE
CHAIRPERSON OF THE AUDIT COMMITTEE
INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS

(Signed and sealed)

NGUYEN THU HIEN