VINACONTROL GROUP CORPORATION	REPUBLIC OF SOCIALIST VIETNAM
No.: 12/BC-BKS	**Independence - Freedom - Happiness**
	Hanoi, May 11th, 2026

REPORT
ON THE ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025
(Submitted to the 2026 Annual General Meeting of Shareholders)

To: The General Meeting of Shareholders – Vinacontrol Group Corporation

Pursuant to the Law on Enterprise No. 59/2020/QH14 and related documents;

Pursuant to the Company's Charter and operational regulations;

Pursuant to the operational regulations, functions, and duties of the Board of Supervisors (BOS);

Pursuant to the Company's 2025 business performance and the Company's Financial Statements in 2025 audited by Ernst & Young Vietnam Co., Ltd.,

The Board of Supervisors of Vinacontrol Group Corporation (the Company) would like to report to the annual General Meeting of Shareholders (GMS) on the results of operations in 2025 and the 2024–2026 term with the following contents:

I. REPORT ON THE ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025

1. Report on the Company's business performance

a) *Business results in 2025*

In 2025, revenue in the consolidated Financial Statements (FS) reached 1,074.5 billion VND (126,41% of the plan, equal to 130.43% compared to 2024). The revenue in the combined FS was 602.72 billion VND (133.94% of the plan, equal to 132.55% compared to 2024). The net profit in the consolidated FS reached 83.17 billion VND (166,34% of the plan, equal to 228,8% compared to 2024), while the net profit in the combined FS reached 71.44 billion VND (148.83% of the plan, equal to 207.01% compared to 2024), specifically:

Unit: Billion VND

No.	Criteria	2025 Actual	2025 Plan	2024 Actual	Actual vs. Plan (%)	Actual vs. 2024 (%)
1	Consolidated Revenue	1,074.5	850.00	823.79	126.41	130.43
2	Consolidated Net Profit	83.17	50	36.35	166.34	228.8
3	Combined Revenue	602.72	470.00	454.7	133.94	132.55
4	Combined Net Profit	71.44	48	34.51	148.83	207.01

b) Results of Supervision of the Company's operational and financial-accounting status

- In 2025, the Company's business performance maintained stable growth, promoting the application of technology in business management and operation, enhancing new products and services. Encouraging units to use each other's available capacity. Based on the Company's business performance in 2025, the Board of Supervisors (BOS) evaluates: The Company exceeded the Revenue target according to the Resolution assigned by the General Meeting of Shareholders. The business plan for the Company's main activities of Inspection, Certification, Verification, and Testing analysis continues to be maintained, especially the development of certification services.
- The Financial Statements have been audited by Ernst & Young Vietnam Co., Ltd., which is approved by the State Securities Commission to audit listed companies. The Company has completed the financial statements on time.
- During the audit, the auditor assessed that the consolidated financial statements reflect honestly and fairly, in all major aspects, the consolidated financial situation of the Company as of December 31st, 2025, as well as the consolidated business results and consolidated cash flows for the fiscal year ended on the same day, in accordance with Vietnamese accounting standards, Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of financial statements.
- As of December 31st, 2025, the Company's total assets reached more than 526.36 billion VND, increases by 29.83% compared to the same period in 2024 (405.4 billion VND); cash and cash equivalents exceeded 206.25 billion VND, increases by 71.3% compared to the same period in 2024 (120.4 billion VND). Owners' equity amounted to

331.37 billion VND, increases by 18.34% compared to the same period in 2024 (280 billion VND).

- In 2025, consolidated revenue reached 1,074.5 billion VND, increases 30.43% year-on year. Short-term receivables amounted to 131.333 billion VND, for which a provision for doubtful debts of 10.647 billion VND had been made, representing an increase of approximately 5.4% compared to the same period of the previous year and remaining relatively low in comparison with the revenue growth rate. This reflects positively on the Company's management and operational performance.

- In terms of costs, sales expenses in 2025 accounted for 7.3% of total revenue, a significant increase compared to 6.6% of total revenue in 2024. This is explained by the increasing competitive pressure, however, the BOS recommends that the Board of Directors pay attention to closely monitoring the implementation of commission payments. Regarding administrative expenses, the ratio of administrative expenses to revenue in 2025 was 7.7%, significantly lower than the 8.4% ratio recorded in the previous two years, 2023 and 2024. This is a positive indication of the Company's management efficiency.

- Regarding the actual control process at member units, in general, the BOS found that the units implemented transparent sales and management costs, and complied with regulations.

c) ***Supervision of Investment***

In 2025, the Company continued to carry out investment activities in the procurement and construction of fixed assets and other long-term assets, with a total investment value exceeding 14.791 billion VND. All investment activities complied with the Company's regulations and relevant legal provisions.

2. Activities of the Board of Supervisors and Board of Supervisors' Members

The Company's Board of Supervisors for the 2024-2026 term consists of three members: (1) Mrs. Nguyen Thi Thuy Ngan, Head of the Board; (2) Mr. Nguyen Quoc Minh, Member; (3) Mr. Cao Quy Lan, Member.

The Board of Supervisors has examined and supervised the compliance with the Company's regulations/ charters in the management and operation of business activities of the Board of Directors (BOD), Board of Management (BOM), specifically:

- Participate in contributing opinions and making recommendations to the BOD and BOM on issues related to the Company's operations.
- Check and supervise the Resolution implementation and performance results of the GMS for the BOD and BOM.
- Control compliance with the Company's information disclosure regulations as prescribed by law.

In 2025, the BOS coordinated well with the BOD and BOM in performing its tasks, specifically:

- Fully attend and contribute opinions at meetings of the BOD.
- Provided with full Meeting minutes and Resolutions related to the management, operation and financial situation of the Company.
- Conduct examination and supervision at 07 affiliated units and the Company Office.
- Monitor the implementation of the 2024 profit distribution plan and the 2025 interim dividend payment..

In the process of performing the task of controlling on behalf of shareholders, the BOS has received favorable conditions from the BOD, BOM of the Company, leaders of departments, subsidiaries and affiliated companies to complete its tasks.

3. Remuneration and Operational costs of the BOS

The remuneration of the BOS is implemented according to the norms submitted by the BOD to the GMS with a total remuneration of VND 200,000,000/year and is included in the Company's business expenses.

4. Summary of BOS Meetings

In 2025, the BOS arranged 02 meetings with the following contents: reviewing the 2024 financial statements and the 2025 semi-annual financial statements of the Company audited by Ernst & Young Vietnam Co., Ltd.; Comprehensively examining the business performance, financial situation and compliance with of the Company's Law and its branches and subsidiaries in 2025;

All members of the BOS have successfully completed their assigned tasks, fully attended regular meetings and unanimously voted to approve issues and contents within the functions and tasks of the BOS.

5. **Transaction report of the BOD/ BOM:**

In 2025 , the company had no economic contract transactions with members of the BOD, General Directors, other executives of the enterprise and related persons of the above subjects; there were no contracts between the company and enterprises in which members of the BOD, General Directors, other executives of the enterprise were founding members or managers of the enterprise within recent 03 years prior to the transaction.

6. **Results of Activities supervising of the BOD/ BOM.**

a) **BOD Activities:**

In 2025, the BOD held meetings in accordance with the provisions of the Company's charter. At each meeting, the BOD issued a Resolution based on the Resolution of the GMS to direct and assign the BOM to implement; disclose information in accordance with the law and the Securities Commission. Specifically as follows:

- The BOD has directed and implemented the 2025 GMS Resolution successfully.
- The BOD has controlled and evaluated the implementation of business targets at the unit on a quarterly and semi-annual basis, setting out tasks for the next period to ensure the completion of the plan assigned by the GMS.
- The BOD regularly directs units and branches in controlling and managing costs reasonably, improving the living standards of employees, promoting debt collection, ensuring cash flow and profits.
- Continue to implement digital transformation, apply professional software to improve efficiency in management, professional activities, customer services, and system control in accordance with the current business development situation.
- Implement the issuance of shares to increase share capital from equity capital.
- Research suitable models in management, restructuring, and applying vertical management of some new products.

Comment: In 2025, the BOD members closely directed all areas of the Company's activities with a spirit of solidarity, democratic concentration, and towards the common interests of the Company, ensuring the role of guiding the Company's development orientation in accordance with the direction of the GMS.

b) **BOM Activities:**

In 2025, the BOD closely followed the policies and resolutions set forth by the BOD and implemented:

- The BOD has made many efforts to manage business activities, urge the implementation of business targets at the Units.

- Gradually deploy digital transformation throughout the company; research on software customer services and field work management.

- The BOM has directed strict implementation of legal regulations on financial and accounting work, periodic financial reports are prepared on time and in accordance with accounting standards.

- The BOM focuses on evaluating and building a serious budget and human resources to meet work requirements, evaluating management resources objectively; Researching suitable management models for practice.

- Implementation of the increase in owners' equity and share issuance; legal procedures related thereto, including amendments to the Charter, changes to business registration, procedures with the State Securities Commission, and corporate share issuance procedures.

Comments: During the examination and supervision of the BOD' activities in 2025 , the BOS found that: The BOD has been proactive and flexible in organizing and implementing business activities; effectively utilizing and promoting the Company's capital, assets, and labor resources; closely directing and monitoring, proposing specific solutions for business activities, investment and development, requiring functional departments to actively coordinate and support units to resolve difficulties and problems. The BOD has completed its work well, implemented the Resolutions of the Shareholders' Meeting and the Resolutions of the BOD, ensuring the Company's business efficiency and safety.

c) Monitoring information disclosure activities.

In 2025, the Company made 42 information announcements at the Hanoi Stock Exchange and the State Securities Commission, not violating the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance.

7. Results of monitoring the implementation of the Resolution of the GMS.

Pursuant to Resolution of the 2025 Annual GMS No. 87/DHCD-NQ dated April 22nd, 2025, the Board of Supervisors has supervised and the Company has performed well the followings:

- The company paid the remaining 2024 dividends to shareholders of at a rate of 2% of charter capital (the total dividend for 2024 was 12%), distributed stock dividends at a 1:1 ratio, and made an interim cash dividend payment for 2025 at a rate of 6% of charter capital.

- Pay remuneration to members of the BOD and the BOS in 2025 according to the provisions of Resolution of the GMS No. 87/DHCD-NQ dated April 22nd, 2025.

- Regarding the implementation of the 2025 Business Plan targets: Consolidated revenue exceeded the assigned target by 26.41%, while Total revenue surpassed the plan by 28.24%. Consolidated profit after tax reached 166.34% of the profit target assigned by shareholders, and total profit after tax achieved 148.83% of the profit target assigned by shareholders.

8. Evaluation results of the coordination between the BOS, the BOD, the General Director and shareholders.

- The BOS fully participated in the meetings of the BOD and is facilitated by the Company to perform its supervisory duties by being provided with information and documents related to the Company's corporate governance, business activities and financial situation; the coordination between the BOD/ General Director still ensures the principle of the legitimate interests of the Company and shareholders in accordance with the provisions of the Law, the Charter and operating regulations.

- The BOS has closely coordinated with the BOD and the General Director in examining and supervising activities at the headquarters as well as at capital-contributed units and companies to improve efficiency in management and ensure compliance with legal regulations.

II. CONCLUSION AND RECOMMENDATIONS

In 2025, the Company achieved strong growth in both revenue and profit, while improving employees' welfare and living standards. The BOS highly appreciated the efforts of the BOD and the BOM and recognized the results achieved.

To continue to improve the Company's operational efficiency in 2026, the BOS recommends the following contents to the GMS:

1. On the BOD and BOM activities.

The BOD and the BOM work together in a spirit of solidarity, democratic centralism, and towards the common interests of the Company, ensuring the role of guiding the Company's development in accordance with the direction of the GMS.

Timely process information to strictly handle violations in management, operation and violations of regulations from member units and capital-contributed companies. Absolutely avoid unhealthy internal disputes that affect the Vinacontrol brand.

2. On the Company's operations and finances.

- Strengthening the communication of the Company's culture and Vinacontrol's core values such as understanding, sustainability, respect and mutual trust to all employees to raise awareness of professional ethics.
- Focus investment on human resources and prioritize investment in analytical and testing equipmentfor Analysis and Testing Centers to improve competitiveness in inspection, certification, verification and testing activities to meet the increasing demands of the market and customers.
- The dual transformation trend of "green and digital" not only helps Vinacontrol expand business opportunities but also affirms the Company's pioneering role in promoting green and sustainable development, creating long-term value for customers, partners and the community. The company needs to continue to expand and develop new services in key industries such as green energy, logistics and certifications related to sustainable development;
- To ensure the success of digital transformation, the company needs to re-evaluate the current status of infrastructure and human resources, thereby building a comprehensive plan/ roadmap to gradually implement digital transformation in a methodical, substantial and effective manner.
- Necessity to promote the movement of promoting initiatives, technical improvements, and innovative thinking in administration, management, and effective use of resources and cost savings to improve labor productivity and business efficiency;

III. EVALUATION OF THE BOS' ACTIVITIES DURING THE 2024-2026 TERM

1. The personnel structure has remained stable from the beginning of the term up to now, consisting of 03 members: (1) Mrs. Nguyen Thi Thuy Ngan – Head of the Supervisory Board; (2) Mr. Nguyen Quoc Minh – Member; (3) Mr. Cao Quy Lan – Member.
2. The BOS members possess sufficient capability and professional qualifications to fully perform the functions and duties of the Board in accordance with the Law on Enterprises and the Company's Charter.
3. Operational results of the BOS during the past term:

   - During the past term, the BOS carried out supervision and oversight of the BOD and the BOM in implementing the resolutions of the GMS on an annual basis, thereby ensuring the Company's development and protecting shareholders' interests.

   - The BOS performed its functions and duties in accordance with the law, the Company's Charter, and the resolutions of the GMS. During the 2024–2026 term, the BOS fulfilled the responsibilities entrusted by shareholders, specifically by monitoring, inspecting, and supervising corporate governance, management and operational activities, business operations, and the effective use of the Company's capital, as well as supervising information disclosure in compliance with State regulations. In management and administration activities, financial management, investment activities, and reporting systems, the BOS promptly notified and prevented violations and management practices inconsistent with the Company's internal regulations.

4. Coordination between the BOS, the Board of Directors, and the Management Board:

   - During the 2024–2026 term, the members of the BOS were provided with favorable conditions by the BOD and the BOM in carrying out their duties, and also received effective cooperation in inspection and supervision activities from specialized departments, the General Director/ Directors of affiliated units, as well as all officers and employees of the Company.

   - Throughout its operations, the BOS has consistently prioritized the Company's development and the interests of shareholders, while ensuring that its activities do not cause any damage to or hinder the Company's business operations.

   - The BOD and the BOM fully complied with the provisions of law and the Company's Charter; governance activities ensured transparency and openness, focused on business strategy, and were directed toward efficiency objectives.

- During the term, the BOD issued amendments to the Corporate Governance Regulations, the BOD's Operating Regulations, the Financial Regulations, and various other operational regulations, thereby establishing a systematic, centralized, and consistent governance framework; organized periodic meetings in compliance with regulations, with specific agendas, and issued resolutions directing the BOM in implementation.

5. Information Disclosure and Shareholder Relations:

- The Company fully and seriously complied with regulations on information disclosure and financial reporting in accordance with the laws applicable to listed public companies.
- The Company consistently fulfilled shareholders' rights in accordance with the Law on Enterprises, the Company's Charter, and the resolutions of the Annual GMS over the years.
- Throughout the entire 2024–2026 term, the Company did not receive any complaints from shareholders relating to the Company's business operations.

Above is the 2025 BOS's Activity Report, respectfully submitted to the 2026 Annual GMS for consideration and comments.

PP. BOARD OF SUPERVISORS

HEAD OF BOARD

M.S.D.N: 0100107772 - CÔNG TY CỔ PHẦN TẬP ĐOÀN VINACONTROL - P. HAI BÀ TRUNG - TP. HÀ NỘI

Nguyen Thi Thuy Ngan