

Hai Phong, March 20th, 2026

**REPORT OF THE AUDIT COMMITTEE AND THE INDEPENDENT
DIRECTOR SERVING ON THE AUDIT COMMITTEE
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Independent Directors – Chairwoman of the Audit Committee of Tien Phong Plastic Joint Stock Company hereby submits to the General Meeting of Shareholders the following report:

I. ACTIVITIES OF THE AUDIT COMMITTEE

1. Members and structure of the Audit Committee during the term

The Audit Committee (“AC”) operates under the Board of Directors (“BOD”) of Tien Phong Plastic Joint Stock Company.

On May 19, 2025, the 2025 Annual General Meeting of Shareholders approved the Board of Directors for the 2025–2030 term. Accordingly, the Board of Directors issued Decision No. 20/QD-HĐQT dated May 19, 2025 on the consolidation of the Audit Committee.

As of the reporting date, the AC consists of two (02) members, including one (01) Chairwoman who is an Independent Director and one (01) member who is a Non-executive Director. All members of the AC meet the standards as prescribed by law, the Company’s Charter and the AC’s Operating Regulations.

Changes in personnel and the structure of the AC in 2025 are as follows:

Full name	Date of appointment as AC member	Date of dismissal as AC member	Position
Vu Thi Minh Nhat	19/05/2025		- Chairwoman of the AC - Independent Director
Dang Phuong Lan	19/05/2025		- Member of the AC - Member of the BOD
Dao Anh Thang	14/04/2021	19/05/2025	- Chairman of the AC - Independent Director
Bui Duc Long	05/05/2023	19/05/2025	- Member of the AC - Member of the BOD

2. Activities of the Audit Committee

In 2025, the Audit Committee (AC) fully performed its functions and duties in accordance with legal regulations, the Company’s Charter and its Operating

Regulations, acting as an independent oversight body assisting the Board of Directors in risk management, internal control, and ensuring transparency in financial operations. The AC attended all meetings of the Board of Directors and held 03 thematic meetings to review matters within its scope of responsibility.

The AC's activities focused on key areas including:

- Monitoring compliance with applicable laws, the Company's Charter and internal regulations; monitoring the implementation of Resolutions of the General Meeting of Shareholders, the Board of Directors, and the Board of Management.
- Supervising the implementation of the production and business plan.

Reviewing quarterly/semi-annual/annual Financial Statements and assessing the impact of significant matters raised in the Independent Auditor's Report.

- Recommending the selection of the independent audit firm; assessing the independence, objectivity, and effectiveness of the audit process.
- Strengthening its role in directing and supervising the Internal Audit function, providing opinions to improve the effectiveness of the internal control system.
- Identifying, assessing and recommending measures to address potential risks in the Company's business and financial activities, and advising the Board of Directors within the authority prescribed in the Company's Charter.

3. Remuneration, operating expenses and other benefits

Remuneration, operating expenses and other benefits of the AC and each of its members are in compliance with the Law on Enterprises and the Company's Charter. Detailed information has been presented in the audited consolidated Financial Statements for 2025.

II. REPORT OF THE INDEPENDENT MEMBER OF THE BOD IN THE AC

1. Supervisory results over the BOD and the Board of Management

In 2025, through attendance at meetings of the Board of Directors, the AC assessed that:

- The corporate governance activities of the Board of Directors were conducted in compliance with applicable laws, the Company's Charter, Resolutions of the General Meeting of Shareholders, the BOD's Operating Regulations, and relevant governance regulations. Meetings of the BOD were conducted in accordance with procedures, ensuring transparency, openness, and thorough discussion before making important decisions.
- The Board of Management performed its management and operational functions in line with its assigned authority, ensuring operational flexibility while maintaining compliance. Resolutions and Decisions of the Board of Directors were implemented in a timely and consistent manner.

Overall, the AC assesses that the Company's governance foundation is stable and effective; coordination between the Board of Directors and the Board of Management

has been effectively maintained, particularly in consultation and handling of strategic matters.

2. Supervisory results over Financial Statements, business performance and financial position

The AC has reviewed the separate and consolidated Financial Statements for 2025 audited by KPMG Limited Vietnam and concurred with the contents thereof. Based on the assessment, the AC concludes that the Financial Statements present fairly, in all material respects the Company's financial position and comply with applicable accounting standards and legal regulations.

The production and business performance results in 2025 recorded positive growth, with both revenue and profit exceeding the plan approved by the General Meeting of Shareholders. Financial indicators show that the Company not only expanded its scale of operations but also improved efficiency, as reflected in enhanced profitability and capital utilization efficiency.

The financial structure continued to be strengthened toward safety, with an increased proportion of equity and reduced debt ratio, thereby enhancing financial autonomy and resilience to risks. Liquidity improved, reflecting better solvency. Meanwhile, profitability indicators such as ROA and ROE increased significantly, demonstrating improved efficiency in the use of assets and equity.

Overall, the AC assesses that the Company maintains a solid financial foundation, achieves quality growth, and indicates the Company's ability to adapt to changes in the business environment.

In addition, the promotion of new product development, market expansion, and gradual integration of ESG factors into operations indicates that the Company is proactively transitioning toward sustainable growth and supports its position in the market with positive long-term development potential.

3. Assessment of the internal control system and risk management

The Company's internal control system continues to be maintained and improved, with control processes have been established to a reasonable extent, appropriate to the scale and nature of operations. The Board of Management has proactively reviewed and updated internal regulations to enhance operational efficiency and control.

The AC acknowledges that the Company has strengthened monitoring of market and regulatory changes, while placing greater emphasis on risk identification and early warning. However, in an increasingly complex business environment, the AC recommends that the Company continue to improve its risk management framework toward an integrated Enterprise Risk Management (ERM) framework, more closely aligned with development strategies and decision-making processes.

4. Assessment of internal audit activities

In 2025, the Internal Audit function completed its annual audit plan and assigned tasks. The quality of audit activities has gradually improved, moving beyond compliance

checks to include advisory roles in improving internal control systems and risk management.

The AC recommends that in the coming period, the Internal Audit function continue to enhance its capabilities and shift strongly toward a risk-based audit approach, thereby increasing its value contribution to governance.

5. Assessment of coordination between the AC, the BOD, the Board of Management and shareholders

During its operation, the AC maintained close coordination with the Board of Directors, the Board of Management and relevant departments in performing its assigned functions and duties. The AC regularly attended meetings, exchanged information, and provided opinions on key issues relating to governance, finance and internal control.

Opinions and recommendations of the AC were duly acknowledged and promptly implemented by the Board of Directors and the Board of Management. This coordination contributed to improving supervisory effectiveness and ensuring transparency and accountability in the Company's operations.

6. Assessment of transactions between the Company and related parties

Transactions between the Company and related parties in 2025 were conducted in compliance with legal regulations, the Company's Charter and internal regulations. These transactions were fully and transparently disclosed in the audited Financial Statements.

III. OVERALL ASSESSMENT

The AC concludes that in 2025, the Company maintained growth momentum, a solid financial foundation and a stable governance system. Internal control and risk management have been gradually improved, contributing to enhanced operational efficiency and protection of shareholders' interests.

However, in the context of a volatile business environment, the AC recommends that the Company continue to enhance its risk management capacity toward a proactive and integrated approach, focusing on key risks such as raw material price fluctuations, financial risks, investment risks, human resource risks, and risks related to digital transformation. At the same time, the Company should continue to improve the quality of internal audit activities based on a risk-based approach and strengthen supervision over key projects.

With its role, the AC will continue to enhance its oversight effectiveness and the quality of supervision, accompanying the Board of Directors in risk control, enhancing governance effectiveness and optimizing long-term value for shareholders.

IV. ORIENTATION AND RECOMMENDATIONS FOR 2026

To achieve its objectives, the AC sets out the following directions for 2026:

- To perform oversight and monitoring functions over the activities of the BOD and the Board of Management; to supervise transparency and legality in management and

operations, and the implementation of strategies, objectives and production and business plans approved at the Annual General Meeting of Shareholders.

- To focus on improving the quality of risk management, with emphasis on risks related to fluctuations in raw material prices, interest rates and exchange rates, effectiveness of investment project implementation, as well as risks relating to human resources capacity and retention and risks arising from digital transformation, particularly information security and system continuity.
- To strengthen supervision over the implementation of strategies and key projects, promote the adoption of an integrated risk management model (ERM), and enhance the quality of internal audit activities toward a risk-based approach.
- To continue closely monitoring related party transactions, information disclosure, and ensuring the quality of independent audit services.

Regarding internal audit and risk management, the AC will continue to direct and closely supervise the implementation of the annual audit plan of the Internal Audit Department, ensuring that audit activities are carried out in accordance with approved orientation, scope and schedule. At the same time, the AC will orient the enhancement of Internal Audit capacity toward a risk-based approach through strengthening professional training programs both internally and externally, thereby gradually improving the quality of assessment, advisory and value contribution to the Company's internal control and risk management system.

Above is the Report of the Audit Committee respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**CHAIRWOMAN OF THE AUDIT COMMITTEE
INDEPENDENT BOARD DIRECTOR**



VU THI MINH NHAT