

MASAN MEATLIFE  
CORPORATION  
No.: 0403/BC/TVĐL

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

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Ho Chi Minh City, 04 April 2024

## ACTIVITIES REPORT OF INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS IN THE AUDIT COMMITTEE IN 2023

Dear Shareholders,

Pursuant to:

- *Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26 November 2019;*
- *Enterprise Law No. 59/2020/QH14 passed by the National Assembly on 17 June 2020 (“Enterprise Law”);*
- *The Charter of Masan MEATLife Corporation (“Company”) on 18 October 2021;*
- *The 2023 audited financial statements.*

Independent member of the Board of Directors (“BOD”) in the Audit Committee would like to report on the operation performance in 2023 as follows:

### I. The organizational structure

The organizational structure of the Audit Committee in 2023 includes:

Full name	Position		Term
Mr. Huynh Viet Thang	Independent member of the BOD	Chairman of Audit Committee	2021-2026
Mr. Tran Phuong Bac	Non-executive member of the BOD	Member of Audit Committee	2021-2026

### II. Report of independent member of the BOD in the Audit Committee

The Audit Committee has supervised the activities of the BOD and the Board of Management in the fiscal year 2023, the Audit Committee recorded the following results:

#### 1. Remuneration, operating expenses and other benefits of the Audit Committee

Remuneration, operating expenses and other benefits of the Audit Committee and each member of the Audit Committee are comply with law regulation, Company’s Charter and approval resolution by the General Meeting Shareholders (“GMS”).

#### 2. Summary of meetings of the Audit Committee

In 2023, the meetings of the Audit Committee has periodically held every 6 months to enhance the management and supervision skills in accordance with the Working Regulation of the Audit Committee.

#### 3. Results of supervision for the preparation of financial statements, operation and

**financial situation of the Company**

The financial statements are prepared and announced in accordance with accounting standards and current law regulation. Financial statements has reflected the financial status of Company reasonably and honestly.

The resolutions and decisions have issued intra vires and in compliance with the information disclosure regime applicable to large-scale public companies.

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

In 2023, Consolidated Net Revenue reached VND6.984 billion, Consolidated Profit After Tax reached VND(386) billion.

**4. Report of transactions between the Company and internal parties; related person of internal parties and the Company, the subsidiary company, companies controlled by the Company.**

The Company is comply the relevant regulations on approval authority, follow and explain transactions between the Company and internal parties; related person of internal parties and the Company, the subsidiary company, companies controlled by the Company. The Company has disclosed these transactions in accordance with relevant legal regulations.

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

The Audit Committee has coordinated with the Board of Management to regularly follow market situation, forecast and propose appropriate business plans to limit risk in environment, finance, law.

Board of Management has revised and updated or promptly issued regulations/guidelines on organization and operation of specialized departments, enhance the efficiency of the internal control system.

The Audit Committee has updated law regulations related to activities of the members of BOD, the Audit Committee and internal control; advised the BOD on organization model in accordance with new regulation, market practices and demand of Company.

**6. Monitoring results for the Board of Directors, General Director and other executives of the Company.**

**Compliance the requirements set out in any legislation at BOD Meeting:**

BOD Meetings were conducted by holding and collecting opinion of BOD member in writing according to procedure specified in Company's Charter. Contents in BOD Meeting or Letter to collect opinion of BOD member was fully reported, discussed and evaluated in the spirit of openness, fairness, transparency and care to plan the best directions and solutions for Company.

Quarterly, the BODs holds a meeting to evaluate and update the business and financial situation, thereby discussing and making appropriate decisions on development strategy, management system, construction and continuously adjust the necessary management decisions for the Company;

The BOD's decisions approved by voting at the meeting or by questionnaire survey in accordance with the provisions of the Law, the Charter, the company administration regulations, the Resolution of the annual GMS and orientations approved by the GMS.

**Monitoring results for the General Director and Board of Management**

The Audit Committee has supervised the activities of the Board of Management and the Company's executive in performing resolutions, decisions approved by the GMS, the BOD, operating the Company's business, ensures compliance with the Law, the Charter and does not affect the initiative and creativity of the Board of Management.

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

The Audit Committee has cooperated well with the BOD, General Director and Shareholders in performing its duties in accordance with the Working Regulation of the Audit Committee.

**II. Recommendations of the Audit Committee in 2024**

In order to achieve the operational goals, the Audit Committee proposes a work plan in 2024, focusing on the following:

- Approving list of independent auditing firm in the fiscal year 2024.
- Updating and perfecting the administration document system, internal control system, organization and operation of departments in order to standardize and enhance the effectiveness of the internal control system.
- Having more meetings between the independent member of the BOD and Board of Management in order to enhance critical role and supervision of the independent member of the BOD, perfect the enterprise risk management system.
- Performing other tasks as prescribed in the Working Regulation of the Audit Committee of the Company.

Respectfully to the GMS for considering and approving the fully report.

*Recipients:*

- *Shareholders;*
- *BOD;*
- *Disclosing information;*
- *Save: Legal Dept*

**INDEPENDENT MEMBER OF THE BOD IN  
THE AUDIT COMMITTEE**

*(Signed and sealed)*

**HUYNH VIET THANG  
CHAIRMAN OF AUDIT  
COMMITTEE**