



**VIETNAM MACHINE  
INVESTMENT DEVELOPMENT  
JOINT STOCK COMPANY**

---\*\*\*---

No.: 01/2025/BC-UBKT-VIMID

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

---\*\*\*---

*Hanoi, April 19, 2025*

## **EVALUATION REPORT OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS IN THE AUDIT COMMITTEE**

**To: 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

In 2024, independent members of the Board of Directors of Vietnam Machine Investment Development Joint Stock Company participated in planning, compliance control, and business strategy review of the Company, ensuring compliance with legal regulations and corporate governance practices. As Chairperson of the Audit Committee, an independent member of the Board of Directors, I would like to report on evaluation results of the Audit Committee of Vietnam Machine Investment Development Joint Stock Company as follows:

### **I. REMUNERATION, OPERATING EXPENSES, AND OTHER BENEFITS OF THE BOARD OF DIRECTORS AND EACH BOARD MEMBER**

- Members of the Audit Committee are entitled to remuneration and other benefits as BOD members; no additional remuneration shall be made to members of the Audit Committee.

### **II. SUMMARY OF ACTIVITIES OF THE AUDIT COMMITTEE**

During the year, the Audit Committee held 04 meetings with the full participation of its members. The attending members discussed and agreed with the voting results of 100% approval on the issues in the meetings, specifically as follows:

1. Approve the work plan of the Audit Committee in 2024;
2. Approve issues and results of internal audit;
3. Approve the working mechanism of the Audit Committee and the Internal Audit Department, the Internal Audit Plan and Program in 2024;
4. Approve quarterly and interim financial statements, and annual audit reports of the Company in 2024;

### **III. SUMMARY OF THE AUDIT COMMITTEE MEETINGS**

- Members of the Audit Committee fully participated in the meetings of the Board of Directors, promptly reported on the activities of the Audit Committee, and discovered issues and related recommendations of the Audit Committee.

- At the same time, members of the Audit Committee advised the Board of Directors on strategic direction, business strategy of the Company, risk management policies, and solutions to handle risks arising in the Company's daily operations.
- The meetings of the Board of Directors with the Audit Committee were convened and implemented with a carefully prepared schedule, in compliance with the Company's procedures and regulations. The contents of the meetings were fully and carefully discussed, reviewed and evaluated by the members of the Board of Directors to provide the best directions and solutions for the Company's activities. Members of the Audit Committee participated in meetings with the Board of Management to provide comments on the planning and objectives, evaluate the Company's business results in the year, thereby, formulating and contributing opinions on the organization and implementation of training for managers, employees and branches on risk management, internal control systems, internal audits in compliance with the Company's laws and regulations.
- Issues related to business strategy, financial strategy, corporate culture, building a synchronous and unified management system...were discussed in detail between the Board of Directors, members of the Audit Committee and the Board of Management of the company.
- The process of implementing production and business activities of the Company complies with the regulations and rules promulgated by the Board of Directors and the Board of Management for clear decentralization; risks are always analyzed and identified in a timely manner to ensure stability, safety and compliance with law provisions; and at the same time ensuring completion of the production and business plan set forth by the Board of Directors and the General Meeting of Shareholders.

#### **IV. SUPERVISORY RESULTS OF FINANCIAL STATEMENTS, OPERATIONAL AND FINANCIAL SITUATION OF THE COMPANY**

- The audited financial statements of Vietnam Machine Investment Development Joint Stock Company for the fiscal year ended December 31, 2024, are independently audited by AASC Auditing Firm Company Limited (AASC): There is no qualified opinion or recommendation of the independent auditor.
- In terms of material aspects: The audited financial statements have fairly and reasonably reflected the financial position of the Company as of December 31, 2024, as well as the business performance and cash flows for the fiscal year ending on the same date, in accordance with Vietnamese accounting standards and corporate accounting regime.
- In addition, for semi-annual and annual financial statements in 2024: there is no error in these financial statements. The Audit Committee agrees with the independent auditor's assessments of the reviewed semi-annual financial statements and the audited annual financial statements.

**Some basic financial indicators in the audited financial statements in 2024:**

*(Unit: Million VND)*

<b>Indicator (VND)</b>	<b>December 31, 2024</b>	<b>December 31, 2023</b>	<b>Growth (%)</b>
Current assets	2.278.075	1.817.615	25,33
Non-current assets	37.551	53.186	-29,40
Total assets	2.315.626	1.870.801	23,78
Equity	352.531	284.095	24,09
Registered capital	215.250	215.250	0,00
Net Revenue	3.891.110	2.265.032	71,79
Profit after tax	68.436	17.272	296,23

- Although the market was affected by issues of monetary policy, government policy & political situation in the world in 2024, the Company carefully prepared business plans, so it still achieved profitable business results, and maintained good financial health.

**V. REPORT ON TRANSACTIONS BETWEEN THE COMPANY, SUBSIDIARIES, COMPANIES CONTROLLED BY VIMID OVER 50% OR MORE OF REGISTERED CAPITAL WITH THE MEMBERS OF THE BOARD OF DIRECTORS AND RELATED PERSONS OF SUCH MEMBERS; TRANSACTIONS BETWEEN VIMID AND THE COMPANY IN WHICH THE BOD MEMBER IS A FOUNDING MEMBER OR A CORPORATE MANAGER IN THE LAST 03 YEARS BEFORE THE TRANSACTION: IN 2024, THE COMPANY DID NOT CARRY OUT THESE TRANSACTIONS.**

In 2024, the Company did not incur related transactions in this section.

**VI. RESULTS OF EVALUATION OF THE COMPANY'S INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM**

In 2024, the Company developed and implemented many risk management activities as well as tightened internal control systems to cope with factors affecting the internal governance and business operations of the Company, including:

- Search, identify, describe and assess risks in order to clearly identify possible factors or situations that may affect the achievement of the objectives set by the Leadership, from which effective response plans/options can be devised to optimize business activities across all branches of the Company;
- Continue to support business through the implementation of consistent processes, regulations, tools and risk management techniques throughout the system;
- Clearly delineate risk management responsibilities, develop periodic and continuous risk management monitoring and reporting mechanisms throughout the Company;

- Continuously review the system of documents to develop projects to improve internal processes and documents to suit the business and management activities of the Company;

**Evaluation results:**

- The Company's Risk Management documentation system has been developed in accordance with law provisions, complied with the Company's governance requirements and principles, communicated and trained to all Company employees to master and perform risk identification, evaluation & analysis of the Company;
- Accordingly, the Audit Committee performed the role of monitoring and controlling compliance, focusing on supervising financial and accounting activities in particular and managing production and business activities of the whole Company in general. In addition, the Internal Audit Department assessed and implemented risk management activities in departments and branches under the company through internal audits in 2024.

**VII. SUPERVISORY RESULTS OVER THE BOARD OF DIRECTORS, the DIRECTOR OF THE COMPANY AND OTHER EXECUTIVES OF THE COMPANY.**

- The Board of Directors has well implemented the supervision of the company's business activities, ensured strict control according to the approved strategic orientation and adjusted timely decisions according to actual requirements;
- Members of the Board of Directors concurrently holding executive positions in the Board of Management always attend all periodic and extraordinary meetings of the Board of Management. The decisions and policies of the Board of Management are analyzed, reviewed and consulted by the Board of Directors to provide optimal solutions for the benefit of the Company. Thereby, the Board of Directors is always fully aware of the Company's operation situation, as well as is updated as quickly as possible on the requirements from the actual production and business.
- The Board of Management was supervised in evaluating and selecting the securities consultant listed on Ho Chi Minh City Stock Exchange (HSX), ensuring that the steps are taken in line with the Evaluation Process, ensuring suitability according to the approval of the Annual General Meeting of Shareholders in 2024.
- Members of the Board of Directors have always actively supported the Board of Management in the direction and administration; many sessions have been held to share administrative experience with intermediate managers;
- The Board of Directors has focused on risk management measures, supported the Board of Management to identify potential risks early, and helped the company maintain sustainability and stability in operations, protected the interests of shareholders.

**VIII. RESULTS OF EVALUATION OF COORDINATION ACTIVITIES BETWEEN THE AUDIT COMMITTEE AND THE BOARD OF DIRECTORS, THE DIRECTOR OF THE COMPANY AND SHAREHOLDERS.**

- 1) The Board of Directors promptly issued decisions and instructions to the Audit Committee.
- 2) The Audit Committee regularly reported the results of auditing activities and recommendations to the Board of Directors. The Director facilitated the Audit Committee to access information, documents, records, reports and the IAD to implement the approved internal audit plan.
- 3) Through direct participation in meetings of the Board of Management and based on the reports of the IAD, the Audit Committee promptly proposed to the Board of Management improvement measures to enhance the Company's operational efficiency and control.

**INDEPENDENT MEMBER OF THE  
BOARD OF DIRECTORS  
CHAIRPERSON OF THE AUDIT  
COMMITTEE**

**Chu Quang Huy**