

Ha Noi, date month year 2025

**REPORT OF THE BOARD OF THE SUPERVISORS
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**

- *Based on the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam, XIV Legislature, on June 17, 2020;*
- *Based on the Charter of Hanoi Beer Trading Joint Stock Company;*
- *Based on the Resolution of the Annual General Meeting of Shareholders in 2024 of Hanoi Beer Trading Joint Stock Company;*
- *Based on the 2024 Financial Report audited by Nhân Tâm Việt Auditing Company Limited.*

The Board of the Supervisors of Hanoi Beer Trading Joint Stock Company (hereinafter referred to as Habeco Trading) reports to the Annual General Meeting of Shareholders on the results of inspecting and supervising the activities of Habeco Trading in 2024 as follows:

I. Activities of the Board of the Supervisors of Hanoi Beer Trading Joint Stock Company (Habeco Trading) in 2024

The Board of the Supervisors has carried out its functions and responsibilities in accordance with the law and the bylaws of Habeco Trading in 2024, specifically:

- Fully participated in the meetings of the Board of Directors of the Company.
- Monitored the compliance with the obligations of Habeco Trading under the law (such as tax obligations to the State, social insurance, health insurance for employees, and other obligations...).
- Reviewed the transparency of the information disclosure process to ensure the rights of shareholders and employees.
- Appraised the financial reports for the first six months and the annual financial report of the Company.
- Approved the draft of the Board of the Supervisors' report at the Annual General Meeting of Shareholders.
- During the year, the Board of the Supervisors held meetings to assess the results of the Company's business operations, governance, and management.

II. Results of Monitoring Habeco Trading's Business Activities in 2024

The Board of the Supervisors of Hanoi Beer Trading Joint Stock Company

(Habeco Trading) agrees with the figures presented in the financial statements for the accounting period from January 1, 2024, to December 31, 2024, prepared by the Board of Directors and audited by Vietnam Human Tâm Audit Company Limited. The summarized financial data is as follows:

No	Indicator	Amount (VND)
	Balance Sheet	
	Total Assets	215.392.464.620
A	Current Assets	165.660.193.121
I	Cash and cash equivalents	8.258.746.114
II	Short-term financial investments	140.000.000.000
III	Short-term receivables	4.477.652.561
IV	Inventory	2.539.351.266
V	Other current assets	10.384.443.180
B	Long-term Assets	49.732.271.499
I	Long-term receivables	
II	Fixed assets	14.086.677.658
III	Investment properties	
IV	Construction in progress	
V	Long-term financial investments	7.500.000.000
VI	Other long-term assets	28.145.593.841
	Total Resource	215.392.464.620
A	Liabilities	138.307.423.179
I	Short-term liabilities	138.307.423.179
II	Long-term liabilities	
B	Equity	77.085.041.441
	Business Results	
1	Net revenue from sales and services	1.349.283.371.633
2	Cost of goods sold	1.243.479.726.821
3	Gross profit	105.803.644.812
4	Financial revenue	6.653.078.249
5	Financial expenses	
6	Selling expenses	68.052.493.340
7	General and administrative expenses	22.488.974.078
8	Operating profit	21.915.255.643
9	Other income	1.562.950.327
10	Other expenses	4.597.828
11	Other profit	1.558.352.499
12	Total accounting profit before tax	23.473.608.142
13	Net profit after tax	18.760.974.989

- Revenue from sales and services reached 1,357.49 billion VND, 108.85% compared to 2023.
- Total pre-tax profit reached 23.47 billion VND, 75.44% compared to 2023.
- Total net profit after tax reached 18.76 billion VND, 75.55% compared to 2023.
- Return on equity (net profit after tax/equity) reached 24.34%.
- Return on assets (net profit after tax/total assets) reached 8.71%.
- Liabilities/equity ratio: 1.79 times.
- Current ratio: 1.56 times.

The financial indicators show that the Company has a healthy financial situation, with preserved and growing capital.

III/ Results of Monitoring the Board of Directors and Management Board

Currently, the total number of outstanding shares of Habeco Trading is 3,123,000 shares, with the shareholder structure as follows:

Shareholder	Total Shares Held	Percentage/Charter Capital
A. State Shareholders	1.873.800	60%
HANOI BEER, ALCOHOL AND BEVERAGE JSC	1.873.800	60%
B. Other Shareholders	1.249.200	40%
Total	3.123.000	100%

- Board of Directors and Board of Management

The Board of Directors (BOD) organizes regular meetings to discuss and reach consensus among members. In addition to the regular meetings, the BOD holds special meetings. In 2024, the BOD organized 9 in-person meetings.

The major issues within the BOD's authority were handled according to the functions, duties, and powers prescribed by the Law on Enterprises, the Company's Charter, and other legal regulations.

The management operates in a transparent, democratic manner in the Company's information disclosure activities, fulfilling all obligations according to the law, including tax obligations to the State and other obligations for employees.

IV/ Report on the Evaluation of Coordination Between the Board of the Supervisors, the Board of Directors, the Management Board, and Shareholders

- The Board of the Supervisors operates based on the provisions of the Law on Enterprises, the Company's Charter, and other regulations in the internal management system to carry out supervisory tasks.

- The Board of the Supervisors is provided with all favorable conditions by the Board of Directors and the Management Board to fulfill its duties.

- The Board of the Supervisors monitors the compliance with the Company's information disclosure regulations in accordance with legal provisions to ensure the interests of shareholders.

V/ Conclusion and Recommendations

In 2024, the beer industry continued to face numerous challenges, including global political instability and increasing competition between domestic and foreign beer companies. The Board of the Supervisors recommends the following:

- Build a professional and dedicated team to enhance service quality in order to meet customer demands.

- Strengthen the management of assets, capital, cash flow, and cost planning to closely monitor and analyze fluctuations in factors affecting business results, providing timely forecasts for proactive management. Continue reviewing essential business costs, reduce unnecessary expenses, and ensure efficient business operations.

VI/ Self-Assessment Report on the Performance of the Board of supervisors and Supervisors.

1. Report on the Performance of the BOS

Based on the rights and responsibilities outlined in the Company's Charter, and the performance results mentioned above, the Board of the Supervisors self-assesses as follows:

- The Board of the Supervisors has effectively performed its role in overseeing the Board of Directors (BOD) and the Executive Board in managing and operating the Company.

- Successfully completed the review of the Company's semi-annual and annual financial reports.

- The BOS has organized regular meetings in compliance with the Law on Enterprises and the Company's Charter. The Board frequently exchanges opinions and seeks input from the Supervisors.

- The BOS has operated within its authorized rights and responsibilities.

2. Assessment of the Performance of the Supervisors:

Based on the Company's Charter and the regulations governing the activities of the BOS, each Supervisor has fulfilled their assigned duties well.

The Supervisors have attended all the BOS meetings as required.

The BOS evaluates the performance of each Supervisor as follows:

2.1 Head of the BOS – Ms Tran Phan Nguyet Minh:

- Effectively directed and managed the activities of the BOS, convening and presiding over meetings.

- Reviewed and supervised the implementation of the Annual General Shareholders' Meeting (AGM) resolutions, dividend distribution, and fund allocations.

- Collaborated with other Supervisors in reviewing the semi-annual and annual financial reports of the Company.

- Led the drafting and presentation of the BOS's report to the AGM on the activities and plans of the BOS.

2.2 Supervisor – Ms Vu Thi Quyen:

Performed the duties assigned by the BOS, including:

- Collaborated with other Supervisors in reviewing the semi-annual and annual financial reports of the Company.

- Attended meetings as required.

- Successfully carried out other tasks as assigned by the Head of the BOS.

2.3 Supervisor – Ms Le Thu Trang

Performed the duties assigned by the BOS, including:

- Collaborated with other Supervisors in reviewing the semi-annual and annual financial reports of the Company.

- Attended meetings as required.

- Successfully carried out other tasks as assigned by the Head of the BOS.

VII/ ORIENTATION AND TASKS OF THE BOARD OF THE SUPERVISORS IN 2025

In recent years, the Board of the Supervisors has effectively carried out its functions of oversight, inspection, evaluation, and recommending actions to ensure compliance with the law and the Company's Charter. The Board of the Supervisors outlines the following direction and tasks for 2025:

- The Board of the Supervisors will carry out its duties and functions as approved by the General Shareholders' Meeting in accordance with the Company's Charter.

- Reviewing the Company's financial reports.

- Inspecting the legality and appropriateness of the Company's business operations and financial activities, and verifying the implementation of the resolutions passed by the General Shareholders' Meeting and the decisions of the Board of Directors.

- Monitoring compliance with information disclosure regulations in accordance with the law.

This report has been unanimously approved by all Supervisors and is submitted for consideration by the General Shareholders' Meeting.

The Board of the Supervisors sincerely thanks the Board of Directors, the Executive Board, the functional departments, and esteemed shareholders for their cooperation and facilitation in enabling the Board of the Supervisors to perform its assigned tasks.

We wish good health to all delegates and shareholders attending the meeting.

**ON BEHALF OF THE BOARD OF THE
SUPERVISORS
HEAD OF THE BOARD OF THE
SUPERVISORS**

Tran Phan Nguyet Minh