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REPORT
OPERATIONAL STATUS OF THE SUPERVISORY BOARD
THUAN AN WOOD PROCESSING JOINT STOCK COMPANY

To: The General Meeting of Shareholders

Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Based on the Securities Law No. 54/2019/QH14 and relevant current guiding documents;

Based on the Charter of Organization and Operation of Thuan An Wood Processing Joint Stock Company;

Based on Resolution No. 01/2025/NQĐHĐCĐ-TAC of the Annual General Meeting of Shareholders of Thuan An Wood Processing Joint Stock Company dated March 21, 2025;

The 2025 financial statements were audited by International Auditing and Valuation Company Limited (IAV) and reflect the actual situation at the Company.

The Supervisory Board of Thuan An Wood Processing Joint Stock Company reports to the General Shareholders' Meeting on the results of inspection and supervision in 2025 and the plan for implementing tasks in 2026 as follows:

I. RESULTS OF OPERATIONS IN 2025

1. Structure of the Supervisory Board

The Supervisory Board of Thuan An Wood Processing Joint Stock Company consists of 3 members:

1. Ms. Dang Thi Dung – Head of the Supervisory Board
2. Mr. Le Tien Luan – Part-time member
3. Mr. Dinh Thanh Toan – Part-time member

The members of the Supervisory Board ensure independence as required by regulations; they have no conflicting interests or transactions with the Company, ensuring objectivity in supervision.

2. Activities of the Supervisory Board

In 2025, the Supervisory Board fully implemented its functions and duties as stipulated by law and the Company's Charter. From the beginning of the year, the Supervisory Board held meetings to develop a work plan and assigned specific tasks to each member to ensure effectiveness in inspection and supervision.

During the reporting period, the Supervisory Board maintained regular meetings as required and frequently discussed issues related to the company's operations to promptly assess emerging problems and make recommendations to the Board of Directors and the General Director. Through these activities, the Supervisory Board inspected and monitored compliance with legal regulations, the Company's Charter and Internal Regulations; the implementation of resolutions of the General Meeting of Shareholders and resolutions of the Board of Directors; the business operations, investment activities, financial activities, information disclosure, and proposed that the auditing firm prepare audit reports.

Attending Board of Directors meetings and company briefings, actively participating in discussions on relevant topics, and offering suggestions to improve the internal governance system and enhance risk control effectiveness. The Supervisory Board's recommendations have been acknowledged and implemented by the Board of Directors and the General Management Board.

In 2025, the Supervisory Board did not receive any requests from shareholders or groups of shareholders regarding the review or inspection of the Company's governance and management.

3. Remuneration, operating expenses, and other benefits of the Supervisory Board in 2025:

No	Full name	Position	Compensation and bonuses	Salaries and other payments from the payroll fund	Total
I	SUPERVISORY BOARD		62,000,000	324,961,914	386,961,914
1	Dang Thi Dung	Prefect	7,000,000	324,961,914	331,961,914
2	Le Tien Luan	Member	27,500,000	-	27,500,000
3	Dinh Thanh Toan	Member	27,500,000	-	27,500,000

The Supervisory Board finds that the payment of remuneration and other benefits to the Supervisory Board in 2025 was made in accordance with regulations and within the limits approved by the General Meeting of Shareholders.

4. Report on transactions between the company and the Board of Directors, the General Management Board, other company executives and related parties of these entities; Transactions between the company in which a member of the Board of Directors, the General Management Board, or other company managers is a founding member or business manager during the three (3) years preceding the transaction.

In 2025, the company will not have any transactions with the aforementioned entities; this information has been disclosed in the 2025 Corporate Governance Report for listed companies.

5. Results of monitoring the activities of the Board of Directors

In 2025, the Company's Board of Directors held 6 meetings and issued 6 resolutions, promptly directing important matters related to the Company's production and business operations, financial management, and organizational structure.

The Board of Directors has effectively fulfilled its role in providing strategic direction and overseeing the operational activities of the General Director's Office; regularly exchanging views, discussing, and carefully considering issues within its authority, and issuing timely resolutions and decisions to guide operations in accordance with the Company's situation.

The Board of Directors' activities are conducted in accordance with the law, the Enterprise Law, the Company Charter, the Internal Regulations on Corporate Governance, and other relevant current regulations.

The Supervisory Board found that the Board of Directors had performed its functions and powers in accordance with the law and the Company's Charter; the decisions issued were consistent with the actual situation and the interests of shareholders.

6. Results of monitoring the activities of the Board of Directors.

- In 2025, the Company's Board of Directors successfully fulfilled its role in managing and operating production and business activities in accordance with the functions, duties, and authority stipulated in the Company's Charter and the powers prescribed by the Enterprise Law.

- The company's Board of Directors has seriously implemented the resolutions of the General Shareholders' Meeting, the resolutions of the Board of Directors, and the directives of competent authorities; closely followed the company's goals and development orientations, and proactively implemented many solutions to overcome difficulties and stabilize production in the context of a volatile market.

- The Supervisory Board highly appreciates the efforts of the company's leadership in directing and managing operations in 2025. The results show that the company has basically completed the set production and business plan targets, while fulfilling all obligations to the State budget and ensuring the rights of shareholders and employees as prescribed.

7. Assess the coordination between the Supervisory Board and the Board of Directors, the General Management Board, and other company managers

- The coordination mechanism between the Supervisory Board, the Board of Directors, the General Director, and other managers of the Company is implemented on the basis of full compliance with the provisions of the law, the Company Charter, and relevant internal regulations, ensuring the principles of transparency and mutual support in governance, operation, and supervision

- Throughout the performance of its duties, the Supervisory Board has consistently received cooperation and support from the Board of Directors, the General Director, and relevant departments, creating favorable conditions for the Supervisory Board to fulfill its functions and duties as prescribed. Information and documents related to the management, operation, and business activities of the Company are generally provided fully and promptly as required for supervisory work.

- The inspection and monitoring plan; reports, conclusions, and recommendations of the Supervisory Board, once issued, are sent to the Board of Directors, the General Director, and relevant management departments for review, guidance, and implementation, contributing to improving the effectiveness of governance, control, and operational management of the Company.

8. Evaluating information disclosure

In 2025, the Company made information disclosures in accordance with securities laws and related regulations.

Basic periodic and extraordinary information is fully and promptly disclosed. For any information disclosures containing errors, the Company has promptly made adjustments, corrections, and explanations as required.

9. Status of implementation of the 2025 production and business plan

In 2025, the Vietnamese wood processing industry in general, and Thuan An Wood Processing Joint Stock Company in particular, will continue to face many difficulties amidst a complex and volatile global economy, inflation, and international trade policies that increase price competition pressure, while raw material and logistics costs remain high.

In addition, following the merger and factory reorganization, the company faced difficulties in human resources, with labor shortages affecting production schedules.

Faced with these challenges, the Management Board implemented flexible management solutions, controlled costs, and optimized resources. As a result, production and business operations remained stable, and the 2025 plan targets were largely achieved, specifically as follows:

No	TARGETS	Unit of calculation	2025		% compared to the annual plan
			Plan	Perform	
1	Revenue	Million dong	247,720	274,482	110.80
2	Profit before tax	“	7,520	7,537	100.23
3	Corporate income tax	“	1,570	1,583	100.83
4	Profit after tax	“	5,950	5,953	100.05
5	Net Profit Margin / Equity Ratio	%	5.72	5.72	100.05

(Nguồn: BCTC tổng hợp sau kiểm toán 2025)

10. Financial situation

Through its monitoring and review of the 2025 financial statements, the Supervisory Board acknowledges the conformity and agreement with the conclusions of the independent audit firm – International Auditing and Valuation Company Limited (IAV) in Report No. 2105/2025/BCTC/IAV dated March 4, 2026, with a fully unqualified opinion.

The Supervisory Board assessed that International Auditing and Valuation Company Limited (IAV) performed its work with a high sense of responsibility, ensuring independence, objectivity, and compliance with current auditing standards. The quality of audit services met governance requirements and provided reliable information to shareholders.

Comments on the financial data: The consolidated financial statements for 2025 fairly and reasonably reflect, in all material respects, the consolidated financial position of the company as of December 31, 2025, as well as the consolidated operating results and cash flow for the fiscal year ended on the same date, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations concerning the preparation and presentation of consolidated financial statements.

The asset and capital structure is maintained rationally, ensuring the balance for production and business operations, fulfilling all obligations to the State budget, and protecting the rights of employees and shareholders. However, due to cost pressures and market fluctuations, the results of core business operations have not met expectations.

Some general financial indicators are as follows:

Total assets: VND 310,802 billion

Equity capital: VND 158,436 billion

Revenue and other income: VND 274,482 billion

Profit before tax: VND 7,537 billion

Contributions to the state budget: 6,998 billion VND

II. RECOMMENDATIONS OF THE SUPERVISORY BOARD

2026 is expected to remain a challenging year for the wood processing and export industry in general, and Thuan An Wood in particular, amidst a volatile global economy. To achieve the 2026 production and business plan, the Supervisory Board proposes the following recommendations:

+ 2026 is expected to remain a challenging year for the wood processing and export industry in general, and Thuan An Wood in particular, amidst a volatile global economy. To achieve the 2026 production and business plan, the Supervisory Board proposes the following recommendations.

+ Strengthen control over material and raw material consumption, reduce costs to lower production costs, and increase the company's competitiveness and business efficiency;

+ Strict control over technical aspects and product quality, ensuring on-time delivery, and building trust with customers are prerequisites for retaining traditional customers and increasing opportunities for cooperation, as well as seeking new customers and orders.

III. PLAN FOR INSPECTION AND MONITORING ACTIVITIES IN 2026

- Monitoring the implementation and compliance with legal regulations, the company's charter, regulations, and rules; the implementation of resolutions of the General Meeting of Shareholders and resolutions of the Board of Directors; and the performance of the Board of Directors, the General Management Board, subsidiaries, and specialized departments in carrying out their assigned tasks.

- Monitoring the implementation of production and business plans, investment activities, accounting work, financial statement review, and other regular operations at the company.

- Monitoring compliance with regulations on transparency in information disclosure, implementing recommendations and suggestions from inspection agencies, shareholders (if any), and the Supervisory Board.

- Attending Board of Directors meetings and company briefings, providing input and making recommendations to the Board of Directors and the General Management within the scope of their responsibilities and authority.

- In addition to scheduled periodic inspections, the Supervisory Board may conduct unscheduled inspections when required or in areas deemed necessary and appropriate to the actual situation at the unit.

- The above is the report on the Supervisory Board's activities in 2025 and the monitoring plan for 2026.

The Supervisory Board would like to express its sincere gratitude for the attention and support of our esteemed shareholders; and for the close cooperation of the Board of Directors, the General Director of the Company, and the affiliated units and professional departments, which have created favorable conditions for the Supervisory Board to perform and complete its mission.

The Supervisory Board respectfully submits this to the General Meeting of Shareholders for consideration and comments.

Thank you very much./.

**TM. BOARD OF SUPERVISORS
PREFECT**

Place of receipt:

- Shareholders
- Board of Directors, Supervisory Board,
General Management Board;
- Post on the company website;
- Filed: Company's official documents
and Supervisory Board.

Dang Thi Dung