



Hanoi, 11 May 2021

**REPORT OF THE SUPERVISORY BOARD
AT THE 2021 ANNUAL MEETING OF SHAREHOLDERS**

Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS

In 2020, the Supervisory Board has coordinated closely with the Board of Directors (the “**BOD**”) and Management to supervise issuance and implementation of the Resolutions of the General Meeting of Shareholders (the “**GMS**”) and the BOD, review and coordinate with the internal audit division of Vincom Retail (“**the Company**”) and affiliates to ensure proper compliance with legal provisions and the Internal regulations on corporate governance of the Company.

Within the scope of responsibilities, functions and authority as prescribed under the Charter of the Company and in accordance with the Law on Enterprises and other regulations applicable to listed companies, the Supervisory Board supervised and ensured compliance with the relevant laws and Company’s Charter in relation to financial management and accounting practices, investment and development activities, management and operation of Company’s real estate projects. The Supervisory Board also conducted periodical inspection of the financial statements of the Company and its subsidiaries.

On behalf of the Supervisory Board, I would like to report to the GMS as follows:

1. The Company’s financial performance

The Supervisory Board approves the separate financial statements and consolidated financial statements of 2020 as audited by KPMG Limited. The financial statements give an accurate view of the financial position of the Company as of 31 December 2020 and the results of operations and cash flows for the year 2020 in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting Policy for Enterprises and legal regulations relating to the preparation and presentation of the financial reports of the Company.

Key financial indicators from the Company's 2020 consolidated financial statements were as follows:

a) Consolidated business performance:

- Net revenue	:	VND 8.329 trillion
- Total profit before tax	:	VND 2.993 trillion
- Net profit after tax	:	VND 2.382 trillion

b) Consolidated assets:

- Current assets	:	VND 7.012 trillion
- Non-current assets	:	VND 32.804 trillion
- Total assets	:	VND 39.816 trillion

c) Owners' equity : VND 29.336 trillion

2. Assessment of the Board of Directors and Chief Executive Officer's actions

In order to keep up with the actual business situation, the Supervisory Board also actively worked and discussed with the BOD, CEO and other managers to promptly understand about the corporate activities, financial management and the implementation of new projects of the Company.

Through the process of checking and reviewing, the Supervisory Board assessed that the BOD, the CEO and managers have acted in accordance with their functions and duties, ensuring that the operating and investment activities of the Company are conducted in a transparent and lawful manner. Within the scope of responsibilities, functions and authorities, the Supervisory Board noted no risks or material violations affecting the operations of the Company.

3. Report on the Supervisory Board and the Supervisors' activities:

3.1 Activities in 2020 and 2021 Action plan of the Supervisory Board

In 2020, the Supervisory Board promoted control and supervisory activities, and collaborated with the BOD and Management to monitor the issuance and implementation and to evaluate the implementation of GMS and BOD resolutions. In performing the functions and duties specified in the Charter and the issued Regulations, the Supervisory Board has also tracked audits, internal control of the Company and its affiliates, ensuring business and operation activities are in compliance with the provisions of the law and the Internal regulations on corporate governance of the Company, especially in the context of epidemics and social distancing.

In 2020, the Supervisory Board carried out these functions during the year:

- Oversaw the implementation of GMS and BOD resolutions in 2020;
- Supervised and evaluated on the implementation of business plans to achieve the revenue and profit of the Company;
- Ensured the truth and fairness of quarterly, semi-annual and annual financial statements in accordance with Vietnam Accounting Standards, and other accounting policies and regulations;
- Ensured the Company complies with the law and regulations on information disclosure; and
- Reviewed and evaluated the Company's key related-party transactions.

In 2021, with the aim of strengthening its role in monitoring and checking compliance and transparency in the Company's operations, the Supervisory Board will continue to carry out its mandated functions and responsibilities, focusing on internal audit, specifically:

- Monitor legal and regulation compliance and the implementation of commitments in the business activities of the Company and its affiliates;
- Review the preparation and reconciliation of quarterly and annual financial statements of the Company and its affiliates on both periodic and ad-hoc basis;
- Actively research and provide strategic consultation to the Board of Directors and Management with measures to improve transparency, as well as monitor and prevent risks in business operations

3.2 Self-assessment of the Supervisory Board members

In 2020, members of the Supervisory Board have fully participated in 02 meetings of the Supervisory Board and some discussions among ourselves. In addition, following the Head of the Supervisory Board's task allocation, each member, with our own professional expertise, has actively supervised and examined activities of the BOD, the CEO, major functional departments of the Company and its affiliates. Members of the Supervisory Board have assessed that we have fulfilled the duties and responsibilities in compliance with the law and the Company's Charter.

On this occasion, on behalf of the Supervisory Board, I would like to send our best wishes to the Shareholders, the BOD and Management, and wish for another successful Annual General Meeting of Shareholders.

Thank you./.

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD**

(signed)

DO THI QUYNH TRANG

Note:

Further amendments and supplements to this document may be proposed for approval at the AGM.