




EVALUATION REPORT BY THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS FOR 2025

In 2025, the Board of Directors (BOD) of Vietnam Airlines (VNA) comprised a total of 7 members, including 01 Independent member (elected to the BOD on December 14, 2021). All BOD members actively participated in providing strategic direction, ensuring compliance oversight, engaging in constructive debate, and upholding sound corporate governance practices.


1. On the Organization of BOD Meetings


 BOD meetings were convened and conducted according to a clear schedule, with well-prepared documentation and in full compliance with governance principles. The meeting agendas were thoroughly discussed, critically reviewed, and carefully evaluated by BOD members to identify and determine the most appropriate directions and solutions for VNA.

 Key matters related to strategy, business operations, financial performance, and the issuance of internal management regulations, etc. were specifically discussed between the BOD and the Chief Executive Officer (CEO). VNA's operations were implemented under a clearly defined delegation framework, with timely risk identification and analysis to ensure operational stability, safety, legal compliance, and the achievement of targets as set forth by the BOD and the Annual General Meeting of Shareholders (AGM).

 All strategic investment proposals were independently researched, scientifically grounded, and subjected to critical evaluation and discussion between the BOD and the Executive Board.

2. On the Supervision of the CEO and Executive Board Members

 Overall, the BOD effectively fulfilled its supervisory function over the Executive Board, ensuring that VNA's operations remained tightly managed and aligned with the company's strategic orientation, while promptly adapting decisions in response to real-world demands.

 The BOD member concurrently serving as CEO regularly attended both scheduled and ad-hoc meetings of the Executive Board. Executive decisions were reviewed, discussed, and consulted with the BOD to ensure optimal solutions in VNA's best interests. This process enabled the BOD to stay well-informed of VNA's operational status and to quickly respond to practical developments.

✿ The BOD placed special emphasis on risk management strategies, supporting the Executive Board in the early identification of potential issues to maintain VNA's operational sustainability and stability while protecting the interests of investors.

3. General Assessment of the BOD's Performance

✿ In 2025, the BOD's activities were fully aligned with the resolutions of the AGM and conducted in accordance with the Company Charter, Corporate Governance Regulations, and best practices in corporate governance.

✿ All BOD members demonstrated a strong sense of responsibility, high professionalism, and a clear understanding of their assigned roles in safeguarding the interests of VNA. They exercised due diligence in performing their duties.

✿ The BOD proposed timely and effective solutions that helped the Executive Board overcome various operational challenges and effectively fulfilled its supervisory and control responsibilities, ensuring VNA's full compliance with applicable laws and regulations.

✿ The BOD successfully led and managed VNA to achieve the company's 2025 targets and growth objectives, fulfill its obligations to the State budget, deliver strong returns to shareholders, and improve employee income.

Respectfully submitted.