

PARTY BRANCH OF THANH HOA SONG DA
JOINT STOCK COMPANY

COMMUNIST PARTY OF VIETNAM
Independence - Freedom - Happiness

No: 08 /BCQT-THS

Thanh Hoa, January 23, 2025

REPORT

The situation of corporate governance in 2024

Dear:

- State Securities Commission;
- Stock Exchange.

- Company name: SÔNG ĐÀ THANH HÓA JOINT STOCK COMPANY
- Head office address: 25 Le Loi Avenue, Lam Son Ward, Thanh Hoa City
- Phone: 02373 724 892 Fax: 02373 855 750
- Email: songdathanhhoa@gmail.com
- Charter capital: 30.000.000.000 VND
- Stock code: THS
- Corporate governance model:
+ General Meeting of Shareholders, Board of Directors, Supervisory Board, and General Director
- Regarding the implementation of internal audit functions: Has been carried out

I. Activities of the General Shareholders' Meeting:

Information about meetings and Resolutions/Decisions of the General Meeting of Shareholders (including Resolutions of the General Meeting of Shareholders approved in the form of written opinions).

Serial number	Resolution/Decision Number	Date	Content
1	01/2024/THS/NQ-DHDCD	April 24, 2024	<p>The resolution of the 2024 Annual General Meeting of Shareholders approved the following contents:</p> <ul style="list-style-type: none"> - The report of the Board of Directors evaluates the management work of 2023, the direction, and tasks for 2024. - The report from the Supervisory Board evaluates the management work of the Board of Directors and the General Director of the company in 2023. - The audited financial report for the year 2023 - Profit distribution plan, dividend payment for 2023, and profit plan for 2024 - Business production plan for 2024 - Report on the remuneration payment for the Board of Directors and the Supervisory Board for 2023 and the payment plan for 2024 - Selecting the auditing firm for the 2024 financial statements. - Dismissal of Mr. Trinh Dinh Thang from the position of member of the Supervisory Board and the election of an additional member for the Supervisory Board for the term 2021 – 2026 - Authorize the Board of Directors to approve other matters within the authority of the General Meeting of Shareholders.

II. Board of Directors (Annual Report)

1. Information about the members of the Board of Directors

Order	Board member	Position	Start date / no longer a member of the board of directors / independent board of directors	
			Appointment date	Date of dismissal
1	Le Anh Tuan	Chairman	June 20, 2022	
2	Vu Thi Ly	Commissioner	June 20, 2022	
3	Vu Manh Doan	Independent member	June 20, 2022	

2. Board of Directors meetings

Order	Board member	Number of attended meetings	Meeting attendance rate	The reason for not attending the meeting
1	Le Anh Tuan	5/5	100	
2	Vu Thi Ly	5/5	100	
3	Vu Manh Doan	5/5	100	

3. The Board of Directors' oversight activities regarding the Executive Board.

- The Board of Directors fully supervises the Executive Board in the implementation of the resolutions and decisions of the Board of Directors;
- Every month, the Board of Directors appoints someone to attend the meetings of the General Director's Board. During the Board meetings, the Company Director reports on the current production and business situation as well as the direction for the upcoming period for the Board to provide guidance.
- Through the quarterly assessment report of the Supervisory Board regarding the financial situation and management of the General Director's Board;
- Timely supplement personnel to meet the production and business needs of the Company;
- The financial and management accounting work has seen many positive changes;

- The Board of Directors has made decisions regarding the organization and implementation of business operations for 2024, focusing all available resources to achieve the highest sales and exceed the set targets.
- The Board of Directors has met the set requirements and is capable of maintaining operations at the current scale. However, it needs to develop flexibly and creatively to be able to meet higher scales and levels in the coming years;

4. Activities of the subcommittees of the Board of Directors

5. Resolutions/Decisions of the Board of Directors (Annual Report)

Order	Date	Code number	Summary of content	Approval rate
1	January 2, 2024	01/2024/HDQT-QD	The decision of the Board of Directors regarding the issuance of the Productivity Bonus Regulation.	100%
2	January 20, 2024	02/2024/HDQT-NQ	Resolution to approve the plan for organizing the company's year-end summary ceremony.	100%
3	January 30, 2024	05/2024/ HDQT-NQ	Resolution of the Board of Directors for Q1 2024	100%
4	February 5, 2024	06/2024/ HDQT-NQ	Resolution of the Board of Directors regarding the exemption of rent for the 2nd and 3rd floors for TTA Global Trading Limited Liability Company	100%
5	March 8, 2024	07/2024/ HDQT-NQ	Resolution of the Board of Directors regarding the finalization of the shareholder list for exercising the right to attend the 2024 Annual General Meeting of Shareholders	100%
6	April 2, 2024	11/2024/HDQT-NQ	Resolution of the Board of Directors on the approval of documents submitted to the 2024 Annual General Meeting of Shareholders	100%

7	April 5, 2024	20/2024/HDQT-NQ	Resolution of the Board of Directors regarding the reduction of rent for Gia Khanh Vietnam Trading and Service Limited Company.	100%
8	April 5, 2024	21/2024/HDQT-NQ	Resolution of the Board of Directors regarding the approval of the investment plan for the renovation and repair of the company's assets	100%
9	April 25, 2024	25/2024/HDQT-NQ	Resolution of the Board of Directors regarding the finalization of the shareholder list for the distribution of cash dividends for the year 2023.	100%
10	April 25, 2024	27/2024/HDQT-NQ	Resolution of the Board of Directors Meeting Q2/2024	100%
11	May 20, 2024	30/2024/HDQT-NQ	Resolution of the Board of Directors regarding the approval of the auction of assets of Duc Minh Construction and Trade Limited Liability Company.	100%
12	May 28, 2024	32/2024/HDQT-QD	The decision of the Board of Directors regarding the selection of the auditing firm	100%
13	June 4, 2024	35/2024/HDQT-NQ	Resolution of the Board of Directors regarding borrowing funds and guaranteeing VietinBank.	100%
14	June 4, 2024	36/2024/HDQT-NQ	Resolution of the Board of Directors regarding the approval of the adjustment of the investment plan for the renovation and repair of the company's assets	100%
15	June 20, 2024	38/2024/HDQT-NQ	Resolution of the Board of Directors regarding the approval of the auction of assets of Phuc Thanh Construction Investment and Infrastructure Development Joint Stock Company.	100%
16	July 16, 2024	39/2024/HDQT-QD	The decision of the Board of Directors regarding the appointment of	100%

			Deputy General Director Nguyen Van Minh.	
17	July 16, 2024	40/2024/HDQT-QD	The decision of the Board of Directors regarding the assignment of tasks within the General Director's Office	100%
18	July 19, 2024	42/2024/HDQT-QD	The decision of the Board of Directors regarding the installation of an elevator at the building 301 Tran Phu.	100%
19	July 31, 2024	45/2024/HDQT-NQ	The decision of the Board of Directors regarding the exemption of penalties for the lease contract of 3S Landviet Company.	100%
20	August 1, 2024	46/2024/HDQT-QD	The decision of the Board of Directors regarding the organization of a trip for the employees of the company	100%
21	August 13, 2024	48/2024/HDQT-NQ	Resolution of the Board of Directors Meeting Q3/2024	100%
22	August 27, 2024	50/2024/HDQT-NQ	Resolution of the Board of Directors regarding the acquisition of land with the transfer of land use rights.	100%
23	September 10, 2024	51/2024/HDQT-NQ	Resolution of the Board of Directors regarding the organization of a Team Building program for employees	100%
24	October 15, 2024	53/2024/HDQT-NQ	Resolution of the Board of Directors Meeting Q4/2024	100%
25	October 15, 2024	54/2024/HDQT-NQ	Resolution of the Board of Directors regarding the approval of the business plan at 301 Tran Phu.	100%
26	October 16, 2024	56/2024/HDQT-NQ	Resolution of the Board of Directors on the approval of borrowing funds from Agribank Thanh Hoa	100%
27	November 11, 2024	59/2024/HDQT-QD	The decision of the Board of Directors regarding the approval of the repair settlement for 25 Le Loi	100%

28	December 31, 2024	60/2024/HDQT-QD	The decision of the Board of Directors regarding the gift of appreciation to customers and the payment of bonuses to representatives and clients of the company.	100%
29	December 31, 2024	61/2024/HDQT-NQ	Resolution of the Board of Directors regarding the bonus for the successful completion of the business production tasks in 2024 for the employees of the Company.	100%
30	December 31, 2024	62/2024/HDQT-NQ	Resolution of the Board of Directors regarding the Tet holiday for the employees of the company	100%

III. Supervisory Board (Annual Report)

1. Information about the members of the Supervisory Board

Order	Member	Position	Appointment date	Date of dismissal	Professional qualifications
1	Cao Thi Hien	Head of the department	June 20, 2022		Bachelor of Business Administration
2	Nguyen Quang Long	Member	June 20, 2022		Intermediate Accounting Diploma
3	Trinh Dinh Thang	Member		April 24, 2024	Bachelor of Business Administration
4	Le Thi Phuong	Member	April 24, 2024		Bachelor of Business Administration

2. The meeting of the Supervisory Board

Order	Member	Number of attended meetings	Meeting attendance rate	Voting ratio	The reason for not attending the meeting.
1	Cao Thi Hien	4/4	100	100	
2	Nguyen Quang Long	4/4	100	100	
3	Trinh Dinh Thang	1/2	20	100	
4	Le Thi Phuong	3/4	80	100	

3. The supervisory activities of the Supervisory Board regarding the Board of Directors, the Executive Board, and shareholders.

The supervisory board has carried out monitoring activities as requested by the shareholders. The supervisory board did not detect any fraud in the operations of the Board of Directors and the Executive Board, as well as the heads of the company's departments.

- The Board of Directors meetings are held in accordance with regulations; resolutions are issued based on ensuring maximum benefits for the Company and its shareholders;
- The company has fulfilled its functions and obligations to disclose information in accordance with the law and the regulations on information disclosure in the stock market for listed companies.
- Check the implementation of the General Meeting of Shareholders' resolutions, the decisions of the Board of Directors, and the Executive Board in accordance with corporate governance regulations and the company's charter;
- Monitor the operational and financial situation of the Company: The Audit Committee has reviewed the quarterly, semi-annual, and annual financial reports, as well as the audited financial statements, to assess the reasonableness and accuracy of the financial data, questioning the Executive Board and the Board of Directors regarding any unusual matters;
- Attend board meetings; regularly communicate with the Board of Directors and the Executive Board to ensure that the company's activities are appropriate and meet the interests of the shareholders;
- Coordinate with the Internal Control department in executing the task of inspecting and monitoring the business operations of the Company.

4. The coordination of activities between the Supervisory Board and the activities of the Board of Directors, the Executive Board, and other management personnel.

- The Supervisory Board has properly fulfilled its functions and duties in coordinating with the Board of Directors and the Executive Board. The Executive Board has also seriously implemented the provision of information and facilitated the Supervisory Board's access to documents to verify the accuracy of the information.
- Throughout the year, the Supervisory Board has fulfilled its role of inspection and supervision to ensure that the Company's activities comply with the provisions of the Law, the Company's Charter, and the resolutions set forth by the General Meeting of Shareholders.

5. Other activities of the Supervisory Board (if any)

IV. Executive Board

Order	Executive Board Member	Date of birth	Professional qualifications	Date of appointment of Executive Board members
1	Vu Thi Ly	September 30, 1983	Bachelor's degree in Accounting	April 19, 2022
2	Pham Van Loi	May 1, 1984	Bachelor of Economics	November 15, 2021
3	Nguyen Van Minh	March 29, 1966	Bachelor of Economics	July 16, 2024

V. Chief Accountant

Full name	Date of birth	Professional expertise and qualifications	Appointment date
Hoang Thi An	January 1, 1988	Bachelor's degree in Accounting	April 19, 2022

VI. Training on Corporate Governance

VII. List of related parties of the public company and transactions of related parties with the Company itself.

1. List of individuals related to the company.

2. Transactions between the company and related parties; or between the company and major shareholders, insiders, or related parties of insiders.

3. Transactions between company insiders, related parties of insiders with subsidiaries, and companies controlled by the company.

4. Transactions between the company and other parties.

4.1. Transactions between the company and another company in which members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers have been or are founding members or members of the Board of Directors, or the Executive General Director within the last three (03) years (calculated at the time of the report).

- Thanh Hoa Construction and Trade Joint Stock Company	Mr. Le Anh Tuan - Chairman of the Board is the Chairman of the Board of Thanh Hoa Construction and Trade Joint Stock Company.
	- In 2022: Thanh Hoa Song Da Joint Stock Company sold goods to Thanh Hoa Construction and Trade Joint Stock Company, according to Economic Contract No. 02-2022/HDKT dated May 12, 2022. The total value of the goods sold is: 9,854,496,847 VND.
	- In 2022: Thanh Hoa Construction and Trade Joint Stock Company carried out the renovation of the warehouse for Thanh Hoa Song Da Joint Stock Company, according to Economic Contract No. 17-2022/HDKT dated October 28, 2022. The total contract value is: 1,611,482,000 VND.
	- In 2022, Thanh Hoa Song Da Joint Stock Company leased a portion of the area at 301 Tran Phu - TP. TH to Thanh Hoa Construction and Trade Joint Stock Company according to Lease Agreement No. 03/2022/HDTN dated August 16, 2022. The lease term is from July 1, 2022, to December 31, 2023.
	- In 2023: Thanh Hoa Construction and Trade Joint Stock Company carried out the renovation of the heat-insulating roof for the project at 25 Le Loi, according to Economic Contract No. 01/HDKT2023/XDTM-SD dated March 8, 2023. The total contract value is: 1,476,691,000 VND.

	<ul style="list-style-type: none"> - In 2023: Thanh Hoa Song Da Joint Stock Company sold goods to Thanh Hoa Construction and Trade Joint Stock Company. The total value of the goods sold is: 3,744,056,466 VND. - In 2024: + Thanh Hoa Song Da Joint Stock Company sells goods to Thanh Hoa Construction and Trade Joint Stock Company. The total value of the goods sold is: 1,495,089,000 VND. + Thanh Hoa Song Da Joint Stock Company purchased goods from Thanh Hoa Construction and Trade Joint Stock Company. The total value of the purchased goods is: 6,379,171,000 VND
<p>- Thành Nam Mechanical - Thermal - Electrical Co., Ltd.</p>	<p>Mr. Lê Anh Tuấn – Chairman of the Board of Directors is a member of the Board of Directors of Thành Nam Mechanical – Thermal – Electrical Co., Ltd.</p> <ul style="list-style-type: none"> - In 2022: Thanh Nam Mechanical - Thermal - Electrical Co., Ltd. renovated the campus of the Northwest Warehouse of Thanh Hoa Song Da Joint Stock Company, according to Economic Contract No. 01/HDKT2022/HDTN dated August 16, 2022. The total contract value is: 1,849,305,000 VND. - In 2023: Thanh Nam Mechanical - Thermal - Electrical Co., Ltd. installed for Thanh Hoa Song Da Joint Stock Company according to Contract No. 05/2023/HDGKNT/TM-SD dated September 6, 2023; Contract No. 06/2023/HDGKNT/TM-SD dated October 1, 2023; Contract No. 10/2023/HDGKNT/TM-SD dated October 5, 2023. The total value is: 176,400,000 VND. - In 2024: Thanh Nam Thermal Electric Company Limited will carry out the construction project for Thanh Hoa Song Da Joint Stock Company with an amount of 58,820,000 VND. - On June 10, 2024, Thanh Hoa Song Da Joint Stock Company signed 02 contracts with Thanh Nam Thermal Power Company Limited: + Contract No: 0504/HDKT/TN-SD dated June 10, 2024

	+ Contract No: 0704/HDKT/TN-SD dated June 10, 2024 Thanh Hoa Song Da Joint Stock Company made an advance payment to Thanh Nam Thermal Power Company Limited in the amount of 6,509,868,400 VND.
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4.2. Transactions between the company and companies in which related parties of members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers who are members of the Board of Directors or the Executive General Director are involved.

4.3. Other transactions of the company (if any) may provide material or immaterial benefits to members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers.

VIII. Transactions of insiders and related parties of insiders (Annual report)

1. List of internal shareholders and related parties:

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

9.11	Pham Trung Duong											Father-in-law
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2. Stock trading:

TT	Transaction executor	Relations with internal stakeholders.	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period.		Reasons for increase or decrease (buying, selling, conversion, rewards...)
			Number of shares	Rate (%)	Number of shares	Rate (%)	
1	Vu Thi Ly	Member of the Board of Directors and General Director of the Company.	1.630	0,06037	4.130	0,15296	Buy

IX. Other issues to consider

Recipient:

- As per the above
- Board of Directors, Supervisory Board;
- Archive Copy...

CHAIRMAN OF THE BOARD OF DIRECTORS
(Sign, write full name clearly, and affix seal)



Le Anh Tuan