

No: 01/2025/BC-HĐQT

Ha Nam, April 18, 2025

REPORT OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025
Activities of the Board of Directors and Executive Board summarized
for the term 2020 – 2025 and direction for the 2025 - 2030 term.

During the 2020 - 2025 term, the Board of Directors (BOD) of Thanh Dat Investment Development Joint Stock Company (DTD) has successfully completed its functions and tasks in accordance with the provisions of law and the Company's charter. The BOD has implemented management, developed business strategies and supervised the operations of the Executive Board. At the end of the term, the BOD reported the general results achieved during the entire term, and specifically the results in 2024 as follows:

I. SUMMARY REPORT ON ACTIVITIES FOR THE TERM 2020-2025

1. Characteristics and general situation

During the 2020-2025 period, the world economy and Vietnam experienced many major fluctuations, especially due to the impact of the COVID-19 pandemic, geopolitical tensions, supply chain crises, and fluctuations in raw material prices. Vietnam still maintained its GDP growth despite being heavily impacted by COVID-19 during the 2020-2021 period. In 2022-2023, the economy recovered to a growth rate of about 6-8%. By 2024, Vietnam's GDP grew by 7.09%.

Vietnam's economy has recovered strongly after COVID-19, maintaining good growth thanks to public investment and FDI. The construction industry has also been affected but will recover quickly from 2022 thanks to infrastructure and technology transformation. Many large-scale infrastructure projects have been accelerated, helping the construction industry regain growth momentum. Industrial park real estate has boomed thanks to the FDI wave, with areas near major cities such as Hanoi and Ho Chi Minh City recording a 20-30% increase in rental prices compared to before the pandemic. However, the approval of industrial park land expansion is slow, causing pressure on supply, and some localities are facing difficulties in investment licensing procedures.

Ha Nam area has seen many advantages in development and economic growth in recent years. This has had a significant impact on investment in business production and operations by construction and real estate investment enterprises.

2. Evaluation of the Board of Directors' performance for the 2020-2025 term

During the 2020-2025 term, the Board of Directors has actively implemented/directed the implementation of contents within the tasks, powers, and resolutions of the General Meeting

of Shareholders on the basis of strict compliance with legal regulations; accordingly, some specific results have been achieved:

2.1 Organizing the activities of the Board of Directors in accordance with regulations

The Board of Directors of DTD for the 2020-2025 term was elected with 5 members. The number of members is maintained to the present time, including 1 independent member. During the term, 2 members were dismissed (due to personal reasons) and were elected to ensure the maintenance of the number of Board members throughout the term.

In the term, the Board of Directors of DTD focused on perfecting the corporate governance mechanism, on the basis of compliance with legal regulations, towards international practices, approved by shareholders and clearly stipulated in the Charter and internal governance regulations of DTD. During the term, the Board of Directors completed the Regulations on the organization and operation of the Board of Directors, the regulations on information disclosure, regulations on management of shareholder information, and DTD shares were amended/updated in accordance with legal regulations and advanced governance practices.

The use of remuneration funds and operating budgets of the Board of Directors and the Supervisory Board is always within the limits approved by the annual General Meeting of Shareholders. Members of the Board of Directors and the Supervisory Board are entitled to remuneration, salary, bonus and other benefits based on work performance and the annual business results of the company, ensuring compliance with the Charter, internal regulations on salary, benefits and current regulations.

2.2 On the implementation of resolutions of the General Meeting of Shareholders

- The Board of Directors has developed, approved and supervised the implementation of the company's long-term development strategy, ensuring that the business plan and planning targets are approved by the General Meeting of Shareholders. Orienting long-term strategies for the company to develop stably, optimize operational efficiency, and build the company's position in the area.

- The Board of Directors protects the legitimate interests of shareholders through increasing share value and transparency in decisions, periodic and irregular information disclosure in accordance with the provisions of law.

- Manage and supervise the operations of the Executive Board and other management departments, work with the Executive Board, provide strategies, opinions and resources to ensure the company operates effectively and achieves its goals.

- Develop, measure and implement risk management policies to minimize negative impacts that may affect the company's operations and reputation.

- During the term, the Board of Directors evaluated the performance of the Executive Board and other senior management positions, held meetings to appoint, dismiss, and nominate suitable personnel for the positions.

- Ensure a balance between the interests of shareholders, employees, customers, partners and stakeholders.

The Board of Directors has successfully completed its goals and is the "pillar" in orienting and supervising the company's operations in accordance with its vision and mission.

2.3 On implementing the business plan

During the period of 2020-2025, DTD maintained a stable growth rate, gradually asserting its position in Ha Nam province through a series of important projects. Successful projects not only bring revenue to the company but also create many job opportunities for local people, contributing significantly to the provincial budget.

The Board of Directors also holds regular and extraordinary meetings to adjust business strategies in a timely manner to ensure that the plan is approved by the General Meeting of Shareholders. It can be seen from the results that the company's revenue over the years averages over 90% of the plan, and the average profit after tax results reach over 135% of the plan. The Board of Directors has successfully implemented the business plan approved by the General Meeting of Shareholders.

Business results of DTD consolidated financial statements for the period 2020-2024

Unit: million VND

Indicators	2020	2021	2022	2023	2024
Net revenue	744.638	693.305	581.935	785.048	494.574
Gross profit	303.489	295.694	238.101	427.285	220.721
Net profit	227.541	231.686	194.385	411.869	220.688
Profit after tax	179.407	185.779	154.431	323.869	175.833
Total Assets	2.148.459	1.943.872	2.035.745	2.185.087	2.214.783
Owner's Equity	653.892	785.659	953.714	1.232.942	1.320.426

Source: Audited consolidated financial report 2020-2024 DTD

Business results of DTD separate financial statements for the period 2020-2024

Unit: million VND

Indicators	2020	2021	2022	2023	2024
Net revenue	297.934	344.118	226.328	257.626	262.306
Gross profit	52.291	41.770	29.124	28.479	47.554

Net profit	102.930	104.725	94.217	72.509	182.990
Profit after tax	95.374	99.306	91.155	73.114	178.236
Total Assets	753.313	746.491	819.714	869.773	1.090.059
Owner's Equity	360.636	451.694	604.320	673.165	851.400

Source: Audited separate financial report 2020-2024 DTD

With effective business results, the Board of Directors also carried out well the regular annual dividend payments to shareholders and bonus shares to employees. This helps strengthen the bond between the company and employees, and at the same time creates strong motivation for employees to contribute more to the development of the company. Regular dividend payments also help strengthen shareholders' confidence, creating stability and sustainable growth for DTD.

During the term, the Board of Directors directed the completion of a comprehensive construction company model, with diverse revenue sources, ensuring stable revenue, not depending on one source of revenue in the following areas: construction, real estate investment, financial investment, investment in other value-added services. This helps the company limit the impact of specific industry factors.

2.4 Organizational situation, labor, salary and implementation of policies with employees

2.4.1 About organization

- Currently, in addition to the Board of Directors, Board of Supervisors, and Executive Board, the Company has the following functional departments: Organization - Administration Department, Investment Planning Department, Technical Department, and Financial Accounting Department. And is divided into civil construction teams, traffic construction teams, electrical and water installation teams, mechanical, transportation and construction machinery teams.

- The establishment and regulation of functions and tasks of departments are carried out in accordance with the Law on Enterprises and the Charter of organization and operation of the Company;

- The appointment and rotation of existing positions are carried out in accordance with regulations.

2.4.2 About Labor - wages

Labor: The total number of employees in the Company has increased over the years to ensure the operation of the Company's projects and business plans, including employees under long-term, short-term and seasonal/day labor contracts. At the same time, the Company has also signed full labor contracts in accordance with the provisions of the current Labor Law.

Salary: Currently the Company is applying:

- Basic salary coefficient of employees: According to Decree 145/2020/ND-CP dated December 14, 2020 of the Government.

- Job title salary coefficient: The Company has been developing salary and bonus regulations applicable to the entire Company, according to the Company's regulations and state laws.

II. RESULTS OF IMPLEMENTATION IN 2024

Under the direction of the Board of Directors and the efforts of the Executive Board and all employees, in 2024 the Company strived to achieve and achieve the following results:

- Business results in the parent company's financial statements in 2024:

Unit: VND

Target (Separate report)	Plan year 2024	Perform year 2024	Completion level (%)
Revenue	400.000.000.000	262.305.870.799	65,58%
Profit after tax	68.000.000.000	178.235.913.554	262,11%
Dividend payment for 2023 (to be completed in 2024)	15%	15%	100%

- Business results in Consolidated Financial Statements 2024:

Unit: VND

Target (Consolidated report)	Plan year 2024	Perform year 2024	Completion level (%)
Revenue	770.000.000.000	494.682.619.709	64,24%
Profit after tax	268.000.000.000	176.202.189.653	65,75%
Dividend payment for 2023 (to be completed in 2024)	15%	15%	100%

On remuneration of members of the Board of Directors and Supervisory Board.

Remuneration for the Board of Directors and Board of Supervisors in 2024: The Company will pay remuneration to the Board of Directors and Board of Supervisors at the level as presented at the 2024 Annual General Meeting of Shareholders.

III. ACTIVITIES OF THE BOARD OF DIRECTORS AND EXECUTIVE BOARD IN 2024

1. On the personnel structure of the Board of Directors in 2024

The Company's Board of Directors consists of 05 members, with Mr. Nguyen Huy Cuong as Chairman, and 02 members working concurrently at the company and 01 independent member of the Board of Directors, specifically:

STT	Full name	Position in	Date of appointment	Dismissal Date	Position in
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		Board of Directors			Company
1	Mr. Nguyen Huy Cuong	Chairman of the Board	May 28, 2020		No
2	Mr. Tran Viet Duc	Board Member	May 28, 2020		General Director
3	Mrs. Nguyen Thanh Tam	Board Member	May 28, 2020		Accountant
4	Mr. Nguyen Huu Thuyet	Board Member	May 28, 2020		No
5	Mr. Tran Van Thang	Independent Board Member	April 16, 2024		No
6	Mr. Vu Son Tung	Independent Board Member		April 16, 2024	

2. About the structure of Executive Board Personnel 2024

The Company's Executive Board consists of 02 members with Mr. Tran Viet Duc as General Director. Specifically:

STT	Full name	Position in Board of Directors	Other positions	Date of appointment
1	Mr. Tran Viet Duc	General Director	Board Member	March 28, 2022
2	Mr. Nguyen Quang Tri	Deputy General Manager	No	July 17, 2021

3. Activity The Board of Directors' activities in 2024 are in accordance with the provisions of the Enterprise Law and the Company's Charter of Organization and Operation.

In 2024, the Board of Directors managed and directed the Company in compliance with the provisions of the Enterprise Law, the Company's Charter of Organization and Operation, and organized the implementation of the Resolution of the General Meeting of Shareholders.

a. Board of Directors Meetings

STT	Board Member	Number of Board of Directors meetings attended	Meeting attendance rate	Reason for not attending the meeting
1	Mr. Nguyen Huy Cuong	15/15	100%	
2	Mr. Tran Viet Duc	15/15	100%	
3	Mr. Nguyen Huu Thuyet	15/15	100%	
4	Mrs. Nguyen Thanh Tam	15/15	100%	
5	Mr. Vu Son Tung	04/04	100%	Dismissed on April 16, 2024

6	Mr. Tran Van Thang	11/11	100%	Appointed on April 16, 2024
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b. Supervisory activities of the Board of Directors over the Executive Board

The Board of Directors' (BOD) supervision of the Executive Board in 2024 focuses on important contents to ensure effective, transparent operations, compliance with internal regulations, laws and the company's strategy. The Board of Directors has implemented various forms to ensure that the Executive Board complies with regular supervision and direction of the following activities:

- Participate in regular and extraordinary meetings of the Executive Board: The Board of Directors often participates in strategic meetings, business situation reports, or regular meetings to grasp and monitor the operating situation;
- Review and approve plans: The Board of Directors reviews financial, business, and strategic plans proposed by the Executive Board, ensuring that these plans are consistent with the company's overall goals;
- Advice and support: The Board of Directors provides opinions, advice and support to the Executive Board in making important decisions;
- Remind and urge: When detecting problems or delays, the Board of Directors will remind and urge the Executive Board to perform work according to schedule and goals;
- Performance evaluation: The Board of Directors evaluates the performance of the Executive Board based on indicators, reports and actual results;
- Risk management: The Board of Directors supervises the Executive Board in identifying and handling risks to ensure the stability and development of the company;
- Financial monitoring and supervision: Monitor financial reports to ensure that all financial activities are carried out transparently and in compliance with regulations.

c. Activities of subcommittees under the Board of Directors: None.

d. Resolutions/Decisions of the Board of Directors:

STT	Resolution/Decision Number	Day	Content	Passage Rate
1	01/2024/DTD-NQ HDQT	12/01/2024	Resolution of the Board of Directors approving the authorization for the Chairman of the Board of Directors to represent in transactions under 35% of total assets	100%
2	13/2024/NQ-HDQT	02/02/2024	Resolution of the Board of Directors approving the signing of economic contracts between Thanh Dat Development	100%

			Investment Joint Stock Company and related parties in 2024	
3	20/2024/NQ-HĐQT	24/02/2024	Resolution of the Board of Directors approving the organization of the 2024 Annual General Meeting of Shareholders	100%
4	28/2024/NQ-HĐQT	08/03/2024	Resolution of the Board of Directors approving the transfer of 100% of the Company's shares at Tan Cang - Dong Van Ha Nam Joint Stock Company	100%
5	47/2024/NQ-HĐQT	02/05/2024	Resolution of the Board of Directors approving the implementation of the plan to issue shares to pay dividends in 2023	100%
6	52/2024/NQ-HĐQT	05/06/2024	Resolution of the Board of Directors approving the last registration date to exercise the right to pay dividends in shares in 2023	100%
7	61/2024/NQ-HĐQT	26/06/2024	Resolution of the Board of Directors on selecting an auditing unit to review the semi-annual financial statements and audit the 2024 financial statements	100%
8	65/2024/NQ-HĐQT	05/07/2024	Resolution of the Board of Directors approving the change of Charter and Business Registration Certificate after issuing shares to pay dividends in 2023	100%
9	72/2024/NQ-HĐQT	15/07/2024	Resolution of the Board of Directors approved the implementation of the plan to issue bonus shares to employees under the employee selection program	100%
10	74/2024/NQ-HĐQT	15/07/2024	Resolution of the Board of Directors approving the regulations and contents related to the issuance of bonus shares to employees under the employee selection program	100%
11	82/2024/NQ-HĐQT	07/08/2024	Resolution of the Board of Directors approving the contents related to the issuance of bonus	100%

			shares to employees under the employee selection program	
12	93/2024/NQ-HĐQT	16/09/2024	Resolution of the Board of Directors to correct the detailed list of bonus share allocation	100%
13	97/2024/NQ-HĐQT	25/09/2024	Resolution of the Board of Directors on changing the Charter and changing the Business Registration	100%
14	112/2024/NQ-HĐQT	28/10/2024	Resolution of the Board of Directors approving the policy of signing a contract with related parties	100%
15	119/2024/NQ-HĐQT	16/12/2024	Resolution of the Board of Directors approving the policy of dissolving Duy Tien branch	100%

IV. OPERATING DIRECTIONS OF THE BOARD OF DIRECTORS AND EXECUTIVE BOARD FOR THE TERM 2025-2030

The direction of operation of the Board of Directors and the Executive Board in the new term will focus on strategic goals and synchronous solutions to ensure sustainable development and success for the company. The main direction of operation of the Board of Directors in the new term is as follows:

- Strategic orientation: Build long-term development strategy, improve competitiveness and stable growth. Expand market, focus on areas of expertise, improve service quality.

- Strengthening governance and supervision: The Board of Directors strengthens the supervision of the Executive Board's performance, ensuring that plans are implemented on schedule. Strengthening corporate governance according to international standards, focusing on transparency and accountability.

- Human resource development: Invest in training and developing high-quality human resources, creating a professional and creative working environment. Develop policies to attract and retain talent.

- Continue to implement the plans approved by the General Meeting of Shareholders: divestment at Tan Cang Dong Van Joint Stock Company - Ha Nam.

- Build, strengthen and develop the Company's brand not only within Ha Nam province, but also expand to neighboring areas.

- Continue to speed up the progress and investment procedures in projects that have been and are being implemented.

- Continuously improve the Company's organizational and management system, perfect the Company's governance regulations, ensure management capacity and efficiency in accordance with the Company's charter, laws and operational practices. At the same time, focus

on managing the Company's development strategy, reviewing the effectiveness of investment capital, and comprehensively cooperating with strategic partners and affiliated companies.

- The Board of Directors' activities are always based on respect for legal regulations, with the principle of majority, honesty and respect to ensure good implementation of the Resolutions of the Annual General Meeting of Shareholders.

- Mandarincare, share and protect the maximum legitimate interests of shareholders as well as care about the income, benefits and working conditions of all employees in the Company.

V. PLAN AND ORIENTATION OF ACTIVITIES OF THE BOARD OF DIRECTORS AND EXECUTIVE BOARD IN 2025

1. Human resource structure in 2025

It is expected that in 2025, the term of the Board of Directors (BOD) from 2020 - 2025 will end. Therefore, the company proposes that the General Meeting of Shareholders approve the election of members of the Board of Directors for the new term 2025-2030. Consider completing and supplementing the Executive Board to ensure it has a total of 3 members, and consolidate the specialized departments to align with the current business and production situation.

2. Production and business plan for 2025

Based on the current business situation, the Board of Directors submits to the General Meeting of Shareholders for approval the 2025 production and business plan as follows:

- In 2024, the Company has implemented the plan to issue shares to pay dividends and issue bonus shares under the employee selection program according to the issuance plan approved by the General Meeting of Shareholders.
- In 2024, the Company has not issued shares to existing shareholders. the Board of Directors will cancel the plan to offer additional shares to the public according to Submission No. 09/2024/TTr-HĐQT approved by the General Meeting of Shareholders on April 16, 2024.
- In 2025, the company plans to return to developing its core business of construction and installation of works and infrastructure, participating in bidding for public investment projects, and focusing on completing unfinished construction and installation projects. Specifically:

Investment in Subsidiaries/Associates.

❖ Dong Van III Industrial Park Infrastructure Development Investment Joint Stock Company:

- Land clearance and construction investment: As of 2024, the work is nearly completed, with the relocation of some remaining households—21 in total, covering an area of approximately 3 hectares—expected to take place in Q2–Q3/2025. Land leasing progress in Industrial Park: expected leasing rate to reach 99% in 2025.

- Land lease progress at the industrial park: The lease occupancy rate is expected to reach 99% in 2025. Therefore, following 2025, the company will transition its business operations toward providing commercial services
- Emphasize the development of the Dong Van III Commercial Service Area, which encompasses a Commercial Service Area and housing for expert rentals. The estimated investment is approximately 800 billion VND, with a completion target set for fourth quarter of 2025. DTD will directly manage the primary packages and components of this project.
- It is anticipated that post-2025, Dong Van III will commence generating revenue from trade and service activities, amounting to approximately 100 billion VND annually. **Tan Tan Cang Dong Van Joint Stock Company – Ha Nam:**

Leveraging a team of qualified and experienced technical personnel who have successfully executed large-scale projects and received certification from the Ministry of Construction for level 1 project execution, the Company has established a policy in 2025 to promote construction initiatives, which represent its core competency. Numerous projects will be undertaken in 2025, establishing a foundation for stabilizing production and business operations while generating employment opportunities for the Company's workforce. Specifically:

Construction and infrastructure construction sector

With the advantage of a team of qualified and experienced technical staff who have built large-scale projects and have been certified by the Ministry of Construction to construct level 1 projects, in 2025, the Company has a policy to promote construction projects, which is the Company's strength. In 2025, many projects will continue to be implemented, creating a premise to stabilize the production and business situation, creating jobs for the Company's staff. Specifically: The Company plans to prepare its capabilities in terms of documentation, equipment, and personnel in order to proactively consider participating in bidding for several construction packages nationwide.

- *Bach Mai Hospital and Viet Duc Hospital Facility 2 Project:* These projects are anticipated to commence operations in 2025. The Government has enacted a Resolution outlining mechanisms and solutions to address challenges and facilitate the successful completion of investment and construction for both projects by 2025. Presently, the Ministry of Health is guiding the investor, contractors, the two hospitals, and associated entities to expedite implementation, Contract adjustment procedures, construction organization, procurement, and installation of medical equipment are in place to ensure the completion of these two projects by 2025. The company has successfully completed the acceptance and settlement process, which is anticipated to conclude in October 2025. In addition to the revenue already generated, the ongoing execution of these two projects will enable the company to accrue further revenue. This is a good opportunity for the company to complete and hand over its contract package, thereby reducing the burden of advance payment guarantee interest costs that the enterprise must pay to the bank.

- *Housing in Van Xa – Cho Luong*: By Q4/2025, several key components are expected to be substantially completed. The company will propose to the provincial authorities a mechanism for phased acceptance and payment, allowing compensation to the investor through land allocation as a means of investment capital recovery. Initially, 100% of the invested capital is expected to be recovered and recorded as part of the 2025 revenue, while profit will be recognized in 2026.
- *Connecting road from Hoa Mac intersection to DH05 road*: Final acceptance is expected in June 2025. The completed components have been handed over by the investor, with site clearance finalized and settlement completed, in order to propose a consolidated acceptance for land compensation and investment capital recovery.
- *Thanh Dat residential project*: The Thanh Dat Commercial and Residential Area Technical Infrastructure Project, developed by Thanh Dat, spans an area of 8.7 hectares in Liem Tuyen Commune, Liem Tiet Ward, Phu Ly City. Upon completion, the project will contribute an additional 6.2 hectares of residential and service land, addressing the urban space development needs of Phu Ly City. The project is anticipated to be completed in 2025 and accepted in 2026. Currently, it remains in the stages of compensation and site clearance. However, due to the impact of the high-speed railway planning, the project must wait for the final railway zoning plan before land allocation can proceed.
- Focus on implementing ongoing projects and participating in bidding for new projects, focusing on construction and installation in 2025.

Other value added services

Focus is being placed on completing the construction and infrastructure package for the commercial service center and residential area for expert leasing, in accordance with the signed contract timeline in Q3/2025. Completion and handover to the investor are expected within this period, with final settlement and payment concentrated in Q4/2025, generating significant revenue and profit for DTD.

- **Yen Lenh Bac Port**: Currently, operations are being maximized to fully utilize the designed capacity, with two working shifts running day and night. The company aims to double its revenue in 2025 compared to 2024 (200%), with estimated annual revenue reaching VND 80 billion. This represents a strategic opportunity and competitive advantage, as Ha Nam is experiencing a surge in major projects across industrial parks, urban areas, and transportation infrastructure—positioning the province as a major construction hub.
- Thanh Dat Bus Station Trading Service Company Limited - Thanh Dat Bus Station Hotel Complex has merged with the parent company, with estimated revenue in 2025 reaching 10 billion VND.
- Enhance the operational efficiency of support and business units such as Thanh Dat Plaza Trade Center, Thanh Dat Trade - Hotel Complex, Thanh Dat Bus Station... to

improve production and business results, build reputation and aim for sustainable development.

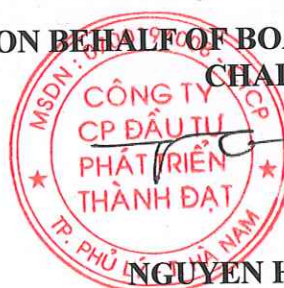
The expected 2025 plan targets are as follows:

Target	Unit of measure	Separate financial statements		Consolidated financial statements	
		Perform	Plan	Perform	Plan
Revenue	Dong	262.305.870.799	420.000.000.000	494.682.619.709	700.000.000.000
Profit after tax	Dong	178.235.913.554	170.000.000.000	176.202.189.653	260.000.000.000
Dividend (according to report No. 07/2025/TTr-HĐQT)	%	15%	16%	15%	16%

Above is the report of the Board of Directors and the Executive Board of the Company for the term 2020 - 2025, the plan and direction of operation for the term 2025 - 2030, respectfully submitted to the General Meeting of Shareholders for study, consideration and approval.

Respectfully report to the 2025 Annual General Meeting of Shareholders./.

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**



NGUYEN HUY CUONG

Ha Nam, April 18, 2025

APPENDIX 01

(Attached to Report No. 01/2025/BC-HĐQT dated April 18, 2025)

**REPORT OF INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS
Review of the Board of Directors' performance in 2025**

To: General Meeting of Shareholders of Thanh Dat Investment Development Joint Stock Company

The independent member of the Board of Directors would like to report to the General Meeting of Shareholders (GMS) on the Evaluation of the Board of Directors' performance in 2024 as follows:

I. Information on Independent Members of the Board of Directors

As of the reporting date, the composition of the Board of Directors of Thanh Dat Investment Development Joint Stock Company has 1/5 independent members, in accordance with the provisions of the Enterprise Law No. 59/2020/QH14 issued on June 17, 2020 and also in accordance with the provisions of Clause 4, Article 276 of Decree 155/2020/ND-CP guiding the Law on Securities.

The list of Independent members of the Board of Directors is as follows:

STT	Full name	Appointment period	Position at the Company
1	Tran Van Thang	April 16, 2024	Independent Board Member

II. General assessment of the Board of Directors' performance

The independent Board members have assessed the Board's performance in 2024 as follows:

- In 2024, the Board of Directors operated effectively and in full compliance with the legal regulations and internal regulations of the company. Board meetings were held regularly and irregularly with full participation of members, ensuring proper discussion and decision on important issues of the company.
- The Board of Directors has been responsible for supervising and checking the company's business strategies, financial plans, major projects and development activities. The Board of Directors' decisions are always made after careful discussion and consultation with experts, with the aim of protecting the interests of shareholders and ensuring the sustainable development of the company.
- The members of the Board of Directors have a high sense of responsibility, perform their work well, fully perform their representative functions of the owners in supervising the Company's operations, provide appropriate orientation and timely direction to ensure effective use of resources in an effort to complete the targets

assigned by the General Meeting of Shareholders, on the basis of compliance with the provisions of law and the Company's Charter.

- The Resolutions passed by the General Meeting of Shareholders and the Board of Directors have fully implemented them in accordance with the provisions of law and the Company Charter.

III. Evaluation of the supervision of the General Director and the Executive Board

- Over the past year, the supervision of the General Director (GD) and the Executive Board has been carried out fully and effectively. The Board of Directors has closely monitored the operations of the GD and the Executive Board, especially in matters related to the implementation of the company's strategy, business plan and financial management.
- The independent members of the Board of Directors have participated in monitoring the financial reports and the performance of the GD, ensuring that financial targets and strategic objectives are implemented on schedule and with quality. The Board of Directors has also held meetings and worked directly with the GD and members of the Executive Board to grasp the situation and discuss measures to improve management and operations.
- The supervision work has been carried out objectively and transparently, to ensure that all decisions of the GD and the Executive Board are directed towards the common interests of the company and shareholders, while complying with legal regulations and corporate governance standards.

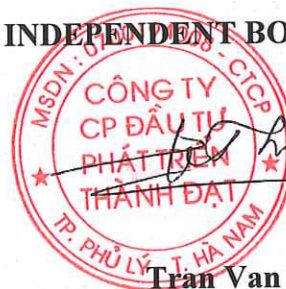
IV. Conclude

- In summary, in 2024, the Board of Directors performed well in its role of supervising and deciding on important issues related to the company's development strategy, finance, human resources and investment projects. The supervision of the GD and the Executive Board was also carried out seriously, ensuring that executive decisions were always correct and transparent.
- Under the leadership of the Board of Directors, the company has achieved many remarkable achievements. Although in 2024, due to objective factors, the operating results were not as expected, but with the guidance and decisions of the Board of Directors, the company will continue to develop sustainably in the following years.

Above is the Report of the Independent members of the Board of Directors on the Assessment of Board of Directors activities in 2024.

Thank you very much./.

INDEPENDENT BOARD MEMBER



Trần Văn Thang