

SONADEZI CORPORATION  
SONADEZI LONG BÌNH SHARE  
HOLDING COMPANY

THE SOCIAL REPUBLIC OF VIET NAM  
Independence - Freedom - Happiness

No: 443./SZB

Dong Nai, April 11<sup>th</sup>, 2025

INFORMATION DISCLOSURE ON THE ELECTRONIC INFORMATION  
PORTAL OF THE STATE SECURITIES COMMISSION OF VIETNAM AND  
THE HANOI STOCK EXCHANGE

To:

- State Securities Commission of Vietnam;
- Ha Noi Stock Exchange.

- Organization name: Sonadezi Long Binh Share Holding Company
- Stock code: SZB
- Address: No. 1, Road 3A, Bien Hoa 2 Industrial Zone, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province.
- Tel: 0251 3834 700 Fax: 0251 3835 164
- E-mail: [marketing@szb.com.vn](mailto:marketing@szb.com.vn)
- Information Discloser: Mr. Nguyen Ba Chuyen – General Director
- Type of information disclosure:

☐ Periodic

☐ Extraordinary

☒ 24h

☐ Upon request

**Content of the information disclosure:** Resolution, Meeting minutes and attached Meeting documents - 2025 Annual General Meeting of Shareholders.

This information has been disclosed on the company website on April 11<sup>th</sup>, 2025 at the following link: [www.szb.com.vn](http://www.szb.com.vn)

We hereby certify that the information provided above is true and correct and we take full responsibility to the law for our information disclosure.

*\* Enclosed document: Resolution, Meeting minutes and attached Meeting documents - 2025 Annual General Meeting of Shareholders of Sonadezi Long Binh Shareholding Company*

**Recipients:**

- As above;
- Archived: Administrative Office, Secretary of BOD.

**REPRESENTATIVE OF THE ORGANIZATION**



General Director  
Nguyen Ba Chuyen

No: 15../NQ-DHDCD-SZB

Dong Nai, April 10<sup>th</sup>, 2025

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**LONG BÌNH SHAREHOLDING COMPANY**

- Pursuant to the Law on Enterprises No. 59/2019/QH14 passed on 2020-06-17;
- Pursuant to the Charter of Sonadezi Long Binh Shareholding Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 on April 10<sup>th</sup>, 2025,

**RESOLUTION:**

**Article 1:** Approving the Report on 2024 Business Performance and 2025 Plan.

**Article 2:** Approving the Audited 2024 Financial Statements.

**Article 3:** Approving the Report on the Board of Directors' activities in 2024 and the 2025 plan.

**Article 4:** Approving the Assessment Report of the Independent Member of the Board of Directors in 2024.

**Article 5:** Approving the Report of the Board of Supervisors on the business performance monitoring results in 2024 and the activities of the Board of Supervisors.

**Article 6:** Approving the proposal on the selection of an audit firm for the 2025 Financial Statements as follows:

The General Meeting of Shareholders authorizes the Board of Directors to select one of the following three auditing organizations to audit the 2025 Financial Statements for Long Binh Shareholding Company:

- + RSM Vietnam Auditing and Consulting Co., Ltd.
- + Deloitte Vietnam Audit Co., Ltd.
- + A&C Auditing and Consulting Co., Ltd.

**Article 7:** Approving the 2024 business performance and profit distribution; 2025 business and profit distribution plan:

Unit: VND

No.	Content	2024 Performance		2025 Plan	
		Percentage	Amount	Percentage	Amount
1	Total Revenue		541,902,556,642		450,403,000,000
2	Profit after Corporate Income Tax		196,648,864,114		127,276,000,000





No.	Content	2024 Performance		2025 Plan	
		Percentage	Amount	Percentage	Amount
3	Appropriation to Funds	35.20%	69,224,659,234	14.58%	18,557,600,000
-	<i>Development Investment Fund</i>	30.00%	58,994,659,234	10.00%	12,727,600,000
-	<i>Employee Reward and Welfare Fund</i>	4.94%	9,720,000,000	4.16%	5,290,000,000
-	<i>Management Reward Fund</i>	0.26%	510,000,000	0.42%	540,000,000
4	Profit after appropriation to funds		127,424,204,880		108,718,400,000
5	Dividend	40.0%	120,000,000,000	35.0%	105,000,000,000
6	Profit after dividend distribution		7,424,204,880		3,718,400,000
7	Retained earnings from previous years		80,429,234,029		87,853,438,909
8	Retained earnings carried forward to the next year		87,853,438,909		91,571,838,909

- The Employee Welfare and Reward Fund and the Management Reward Fund in 2024 shall be implemented in accordance with the regulations in Circular 28/2016/TT-BLDTBXH based on the profit after tax of 2024.
- The Employee Welfare and Reward Fund and the Management Reward Fund in 2025 are provisionally allocated according to Circular 28/2016/TT-BLDTBXH based on the 2025 business plan and can be adjusted according to current regulations.

**Article 8:** Approving the salary of the Head of the Board of Supervisors, remuneration of Members of the BOD and Members of BOS in 2024 and the 2025 plan.:

▪ **Salaries and remuneration for the year 2024**

- The salary of the full-time Head of the Board of Supervisors paid in 2024 and settled in the management salary fund is: 908,556,228 VND.
- The remuneration fund for Members of the Board of Supervisors and the Board of Directors in 2024 is 1,450,000,000 VND.

▪ **Salaries and remuneration plan for 2025**

- The monthly salary of the full-time Head of the Board of Supervisors in 2025 is: 47,761,438 VND/month.
- The planned remuneration fund for members of the Board of Supervisors and the Board of Directors in 2025 is: 1,200,000,000 VND.

- Provisional remuneration levels are as follows:
  - + Chairman of the Board of Directors : 10,000,000 VND/month
  - + Member of the Board of Directors : 8,000,000 VND/person/month
  - + Member of the Board of Supervisors : 4,000,000 VND/person/month

The Management Salary Fund and the Board of Directors' Remuneration Fund for the 2025 plan are provisionally allocated according to Circular 28/2016/TT-BLDTBXH and may be adjusted and finalized according to current regulations. The General Meeting of Shareholders authorizes the Board of Directors (BOD) to make adjustments (if any). The BOD will report the adjustments at the next General Meeting of Shareholders.

**Article 9:** Approving the amendments and supplements to the Company's Charter.

**Article 10:** Approving the amendments and supplements to the Internal Regulations on Corporate Governance.

**Article 11:** Approving the amendments and supplements to the Regulations on Operation of the Board of Directors.

The Resolution of the 2025 Annual General Meeting of Shareholders of Sonadezi Long Binh Shareholding Company was unanimously approved by all shareholders attending the meeting and is effective from the date of signing.

*This document is prepared in both Vietnamese and English. In case of any discrepancies or conflicts, the Vietnamese version shall be the official and legally enforceable version.*

*Recipients:*

- Shareholders;
- Members of the BOD, Head of the BOS;
- SSC, HNX;
- Archived: BOD Secretary.

ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN



**Luong Minh Hien**



*Dong Nai, April 10<sup>th</sup>, 2025*

**MEETING MINUTES**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**LONG BÌNH SHAREHOLDING COMPANY**

Company Name: **SONADEZI LONG BÌNH SHAREHOLDING COMPANY**

Head Office Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province.

Certificate of Business Registration No. 3601867699 dated 2009-07-01, amended for the 5th time on 2022-05-06, issued by the Dong Nai Province Department of Planning and Investment.

**I. TIME AND VENUE**

- Time: 08:30, April 10<sup>th</sup>, 2025.
- Venue: Company Office. Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province.

**II. OPENING OF THE MEETING**

**1. Attendees and Legality of the Meeting.**

- Total number of shareholders and shareholder representatives attending the meeting is 23 shareholders, representing **25,170,511** voting shares, accounting for 83.9% of the total voting shares of the Company.
- The Meeting is eligible to proceed as regulated.

**2. Presiding Board of the Meeting:**

- Ms. Luong Minh Hien - Chairman of the Board of Directors – Chairperson
- Mr. Nguyen Ba Chuyen - Member of the Board of Directors cum General Director

**III. THE PRESIDIUM CONDUCTS THE CONGRESS**

**1. Nominate the Secretariat and the Voting Committee:**

- The Presidium nominates the Secretariat and the Ballot Counting Board:
  - ✓ The Secretariat: Ms. Huynh Ngoc Dan Vy and Ms. Dinh Thi Diem Huong
  - ✓ Ballot Counting Board: Mr. Nguyen Huy Hoang – Head; Ms. Nguyen Ngoc Bao Tran – Member and Mr. Dinh Nguyen Hoang Thien – Member
- The General Meeting voted to approve by raising voting cards, with the results as follows:

	Rate
Rate of shareholders in favor	100%
Rate of shareholders against	0%
Rate of shareholders of abstentions	0%

## 2. Approve the Meeting Agenda and Working Regulations of the General Meeting

2.1. Ms. Luong Minh Hien – Chairman of the Board of Directors, presents the Meeting Agenda.

- The General Meeting voted to approve by raising voting cards, with the results as follows:

	Rate
Rate of shareholders in favor	100%
Rate of shareholders against	0%
Rate of shareholders of abstentions	0%

2.2. Ms. Luong Minh Hien – Chairman of the Board of Directors presents the Working Regulations of the General Meeting.

- The General Meeting voted to approve by raising voting cards, with the results as follows:

	Rate
Rate of shareholders in favor	100%
Rate of shareholders against	0%
Rate of shareholders of abstentions	0%

## 3. The reports and proposals presents at the meeting as follows:

- 3.1. Mr. Nguyen Ba Chuyen – Member of the Board of Directors cum General Director presents Report No. 131/BC-SZB-KD dated April 4<sup>th</sup>, 2025 on the 2024 business performance and plan for 2025;
- 3.2. Mr. Dang Hai Bang – Chief Accountant presents Audited financial statements for 2024;
- 3.3. Ms. Luong Minh Hien – Chairman of the Board of Directors presents Report No. 14/BC-SZB-HDQT dated April 4<sup>th</sup>, 2025 on the activities of the Board of Directors in 2024 - plan for 2025.
- 3.4. Mr. Pham Van Tinh – Independent Member of the Board of Directors presents Report No. 15/ BC-SZB-HDQT dated April 4<sup>th</sup>, 2025 on the 2024 performance assessment.
- 3.5. Ms. Luu Thi Thuy Van – Head of the Board of Supervisors presents the Report on the business performance monitoring results in 2024; proposal dated April 4<sup>th</sup>, 2025 on the selection of an audit firm for the 2025 financial statements.



- 3.6. Mr. Tran Anh Tuan – Member of the Board of Directors presents Proposal No. 8/TTr-SZB-HDQT dated April 4<sup>th</sup>, 2025 on the 2024 business performance and profit distribution; 2025 business performance and profit distribution plan & the Proposal No. 9/TTr-SZB-HDQT dated April 4<sup>th</sup>, 2025 on the salary of the Head of the Board of Supervisors, remuneration of Members of the BOD and Members of BOS in 2024 and the 2025 plan.
- 3.7. Mr. Nguyen Ngoc Dai – Member of the Board of Directors presents Proposal No. 10/TTr-SZB-HDQT dated April 4<sup>th</sup>, 2025 regarding the amendments and supplements to the Company's Charter; Proposal No. 11/TTr-SZB-HDQT on amendments and supplements to the Internal Regulations on Corporate Governance April 4<sup>th</sup>, 2025 and Proposal No. 12/TTr-SZB-HDQT on amendments and supplements to the Regulations on Operation of the Board of Directors April 4<sup>th</sup>, 2025.

#### IV. VOTING RESULTS OF THE GENERAL MEETING'S CONTENTS

- Ms. Luong Minh Hien – Chairman of the Board of Directors, voted to approve the contents of the reports and proposals by raising the voting card and filling in the results on the ballot.
- Mr. Nguyen Huy Hoang – Head of the Vote Counting Committee, announced the results of the vote counting as follows:

	Ballots	Corresponding number of shares
Number of ballots issued	23	25,170,511
Number of ballots collected	23	25,170,511 Reaching 100% of the total number of ballots issued

- The voting results for the contents of the General Meeting are as follows:

##### 1. Approving the Report on 2024 Business Performance and 2025 Plan

✓ *Voting results:*

	Ballots	Corresponding number of shares	Percentage of total voting shares present at the meeting
Number of invalid ballots	-	-	-
Number of valid ballots	23	25,170,511	100%
- Number of votes in favor	23	25,170,511	100%
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

##### 2. Approving the Audited 2024 Financial Statements

✓ *Voting results:*

	Ballots	Corresponding number of shares	Percentage of total voting shares present at the meeting
Number of invalid ballots	-	-	-
Number of valid ballots	23	25,170,511	100%
- Number of votes in favor	23	25,170,511	100%
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

**3. Approving the Report on the Board of Directors' activities in 2024 and the 2025 plan.**

✓ *Voting results:*

	Ballots	Corresponding number of shares	Percentage of total voting shares present at the meeting
Number of invalid ballots	-	-	-
Number of valid ballots	23	25,170,511	100%
- Number of votes in favor	23	25,170,511	100%
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

**4. Approving the Assessment Report of the Independent Member of the Board of Directors in 2024.**

✓ *Voting results:*

	Ballots	Corresponding number of shares	Percentage of total voting shares present at the meeting
Number of invalid ballots	-	-	-
Number of valid ballots	...	.....	...
- Number of votes in favor	...	.....	...
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

**5. Approving the Report of the Board of Supervisors on the business performance monitoring results in 2024 and the activities of the Board of Supervisors.**

✓ *Voting results:*

	Ballots	Corresponding number of shares	Percentage of total voting shares present at the meeting
Number of invalid ballots	-	-	-
Number of valid ballots	23	25,170,511	100%
- Number of votes in favor	23	25,170,511	100%



	Ballots	Corresponding number of shares	Percentage of total voting shares present at the meeting
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

**6. Approving the proposal on the selection of an audit firm for the 2025 Financial Statements**

The General Meeting of Shareholders authorizes the Board of Directors to select one of the following three audit firms to audit the 2025 Financial Statements for Long Binh Shareholding Company:

- + RSM Vietnam Auditing and Consulting Company Limited
- + Deloitte Vietnam Audit Company Limited
- + A&C Auditing and Consulting Company Limited

**✓ Voting results:**

	Votes	Corresponding number of shares	Percentage of total voting shares present at the meeting
Number of invalid ballots	-	-	-
Number of valid ballots	23	25,170,511	100%
- Number of votes in favor	23	25,170,511	100%
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

**7. Approving the proposal No. 8/TTr-SZB-HDQT April 4<sup>th</sup>, 2025 on 2024 business performance and profit distribution; 2025 business and profit distribution plan:**

*Unit: VND*

No.	Content	2024 Performance		2025 Plan	
		Percentage	Amount	Percentage	Amount
1	Total Revenue		541,902,556,642		450,403,000,000
2	Profit after Corporate Income Tax		196,648,864,114		127,276,000,000
3	Appropriation to Funds	35.20%	69,224,659,234	14.58%	18,557,600,000
-	<i>Development Investment Fund</i>	30.00%	58,994,659,234	10.00%	12,727,600,000
-	<i>Employee Reward and Welfare Fund</i>	4.94%	9,720,000,000	4.16%	5,290,000,000
-	<i>Management Reward Fund</i>	0.26%	510,000,000	0.42%	540,000,000
4	Profit after appropriation to funds		127,424,204,880		108,718,400,000

No.	Content	2024 Performance		2025 Plan	
		Percentage	Amount	Percentage	Amount
5	Dividend	40.0%	120,000,000,000	35.0%	105,000,000,000
6	Profit after dividend distribution		7,424,204,880		3,718,400,000
7	Retained earnings from previous years		80,429,234,029		87,853,438,909
8	Retained earnings carried forward to the next year		87,853,438,909		91,571,838,909

- The Employee Welfare and Reward Fund and the Management Reward Fund in 2024 shall be implemented in accordance with the regulations in Circular 28/2016/TT-BLDTBXH based on the profit after tax of 2024.
- The Employee Welfare and Reward Fund and the Management Reward Fund in 2025 are provisionally allocated according to Circular 28/2016/TT-BLDTBXH based on the 2025 business plan and can be adjusted according to current regulations.

✓ ***Voting Results:***

	Ballots	Corresponding Share Quantity	Percentage of Total Voting shares present at the Meeting
Number of invalid ballots	-	-	-
Number of valid ballots	23	25,170,511	100%
- Number of votes in favor	23	25,170,511	100%
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

**8. Approving the proposal No. 9/TTr-SZB-HDQT April 4<sup>th</sup>, 2025 on salary of the Head of the Board of Supervisors, remuneration of Members of the BOD and Members of BOS in 2024 and the 2025 plan.**

▪ **Salaries and remuneration for the year 2024.**

- The salary of the full-time Head of the Board of Supervisors paid in 2024 and settled in the management salary fund is: 908,556,228 VND.
- The remuneration fund for Members of the Board of Supervisors and the Board of Directors in 2024 is 1,450,000,000 VND.

▪ **Salaries and remuneration plan for 2025.**

- The monthly salary of the full-time Head of the Board of Supervisors in 2025 is: 47,761,438 VND/month.



- The planned remuneration fund for members of the Board of Supervisors and the Board of Directors in 2025 is: 1,200,000,000 VND.
- Provisional remuneration levels are as follows:
  - + Chairman of the Board of Directors: 10,000,000 VND/month.
  - + Member of the Board of Directors: 8,000,000 VND/person/month.
  - + Member of the Board of Supervisors: 4,000,000 VND/person/month.

The Management Salary Fund and the Board of Directors', Board of Supervisors' Remuneration Fund for the 2025 plan are provisionally allocated according to Circular 28/2016/TT-BLDTBXH and may be adjusted and finalized according to current regulations. The General Meeting of Shareholders authorizes the Board of Directors (BOD) to make adjustments (if any). The BOD will report the adjustments at the next General Meeting of Shareholders.

✓ *Voting Results:*

	Tickets	Corresponding Share Count	Percentage of Total Voting shares present at the Meeting
Number of invalid ballots	-	-	-
Number of valid ballots	23	25,170,511	100%
- Number of votes in favor	23	25,170,511	100%
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

**9. Approving the proposal No. 10/TTr-SZB-HDQT April 4<sup>th</sup>, 2025 on amendments and supplements to the Company's Charter.**

✓ *Voting Results:*

	Ballots	Corresponding Number of Shares	Percentage of Total Voting shares present at the Meeting
Number of invalid ballots	-	-	-
Number of valid ballots	23	25,170,511	100%
- Number of votes in favor	23	25,170,511	100%
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

**10. Approving the proposal No. 11/TTr-SZB-HDQT April 4<sup>th</sup>, 2025 on amendments and supplements to the Internal Regulations on Corporate Governance.**

✓ *Voting Results:*

	Ballots	Corresponding Number of Shares	Percentage of Total Voting shares present at the Meeting
Number of invalid ballots	-	-	-
Number of valid ballots	23	25,170,511	100%
- Number of votes in favor	23	25,170,511	100%
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

**11. Approving the proposal No. 12/TTr-SZB-HDQT April 4<sup>th</sup>, 2025 on amendments and supplements to the Regulations on Operation of the Board of Directors.**

**✓ Voting Results:**

	Ballots	Corresponding Number of Shares	Percentage of Total Voting shares present at the Meeting
Number of invalid ballots	-	-	-
Number of valid ballots	23	25,170,511	100%
- Number of votes in favor	23	25,170,511	100%
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

**V. APPROVAL OF THE MEETING MINUTES AND RESOLUTIONS OF THE GENERAL MEETING.**

- Ms. Huynh Ngoc Dan Vy presented the Minutes and Resolutions of the 2025 Annual General Meeting of Shareholders.
- Ms. Luong Minh Hien, Chairman of the Board of Directors, organized the General Meeting of Shareholders through the use of voting cards and the completion of the voting ballots.
- Mr. Nguyen Huy Hoang, Head of the Vote Counting Committee, announced the results of the vote counting as follows:

	Ballots	Corresponding Number of Shares	Percentage of Total Voting shares present at the Meeting
Number of invalid ballots	-	-	-
Number of valid ballots	23	25,170,511	100%
- Number of votes in favor	23	25,170,511	100%
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

The 2025 Annual General Meeting of Shareholders of Long Binh Shareholding Company concluded at 11 hours 00 minutes on the same day.



*This document is prepared in both Vietnamese and English. In case of any discrepancies or conflicts, the Vietnamese version shall be the official and legally enforceable version.*

**MEETING SECRETARY**



**Huynh Ngoc Dan Vy**

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS**

**CHAIRPERSON**



**Luong Minh Hien**

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## LIST OF RELATED DOCUMENTS.

1. *Report No. 131/BC-SZB-HDQT dated April 4<sup>th</sup>, 2025 on Report on 2024 Business Performance and 2025 Plan.*
2. *Audited 2024 Financial Statements.*
3. *Report No. 14/BC-SZB-HDQT dated April 4<sup>th</sup>, 2025 on Report on the Board of Directors' activities in 2024 and the 2025 plan.*
4. *Report No. 15/BC-SZB-HDQT dated April 4<sup>th</sup>, 2025 on the Assessment Report of the Independent Member of the Board of Directors in 2024.*
5. *The Report of the Board of Supervisors on the business performance monitoring results in 2024 and the activities of the Board of Supervisors.*
6. *Proposal dated April 4<sup>th</sup>, 2025 on the selection of an audit firm for the 2025 financial statements.*
7. *Proposal No. 8/TTr-SZB-HDQT dated April 4<sup>th</sup>, 2025 on the approval of the 2024 business performance and profit distribution; 2025 business and profit distribution plan.*
8. *Proposal No. 9/TTr-SZB-HDQT dated April 4<sup>th</sup>, 2025 on the salary of the Head of the Board of Supervisors, remuneration of Members of the BOD and Members of BOS in 2024 and the 2025 plan;*
9. *Proposal No. 10/TTr-SZB-HDQT dated April 4<sup>th</sup>, 2025 on amendments and supplements to the Company's Charter;*
10. *Proposal No. 11/TTr-SZB-HDQT dated April 4<sup>th</sup>, 2025 on amendments and supplements to the Regulations on Operation of the Board of Directors;*
11. *Proposal No. 12/TTr-SZB-HDQT dated April 4<sup>th</sup>, 2025 on amendments and supplements to the Internal Regulations on Corporate Governance.*





**SONADEZI LONG BÌNH SHAREHOLDING COMPANY**



**MEETING DOCUMENTS**  
**2025 ANNUAL GENERAL MEETING**  
**OF SHAREHOLDERS**

**April 10<sup>th</sup>, 2025**



## GENERAL MEETING LIST OF DOCUMENTS

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1. Meeting Agenda.
2. Working Regulations for the 2025 Annual General Meeting of Shareholders.
3. Report on the 2024 business performance and plan for 2025.
4. Audited financial statements for 2024.
5. Report on the activities of the Board of Directors in 2024 - plan for 2025.
6. 2024 Assessment report of the independent member of the Board of Directors.
7. Supervisory Board's report on business activities monitoring results in 2024
8. Proposal for selecting the auditing firm for the 2025 financial statements.
9. Proposal for approving the business results and profit distribution plan for 2024;  
business and profit distribution plan for 2025.
10. Proposal on the salary of the Head of the Supervisory Board, remuneration for  
Board members and Supervisory Board members for 2024 and plan for 2025.
11. Proposal on amend and supplement the Company's Charter.
12. Proposal on amendments and supplements to the Internal Regulations on  
Corporate Governance.
13. Proposal on amendments and supplements to the Regulations on Operation of the  
Board of Directors.
14. Voting Ballot/Voting Card.
15. Draft Minutes of the 2025 Annual General Meeting of Shareholders.
16. Draft Resolution of the 2025 Annual General Meeting of Shareholders.



**AGENDA OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
SONADEZI LONG BINH SHARE HOLDING COMPANY**

No.	Time	Content
1	8:00-8:30	Welcome delegates Register the list of attendees, distribute documents, voting ballots, and voting card to shareholders.
2		Opening, stating the reason, introducing delegates
3		- Report on checking the conditions for conducting the General Meeting
4	8:30-8:45	- Introduce the Presidium and the Chairperson of the General Meeting - Introduce the Board of Secretary of the General Meeting
5		- Nominate and vote to approve the personnel of the Ballot Counting Committee of the General Meeting - Approve the agenda of the General Meeting - Approve the working regulations of the General Meeting
6	8:45-9:45	a. Report on the 2024 business performance and the 2025 plan b. Audited 2024 financial statements. c. Report on the activities of the Board of Directors in 2024 - plan for 2025. d. Assessment Report of the Independent Member of the Board of Directors in 2024. e. Report of the Board of Supervisors on the business performance monitoring results in 2024 and the activities of the Board of Supervisors. f. Proposal on the selection of an audit firm for the 2025 financial statements. g. Proposal on the approval of the 2024 business performance and profit distribution; 2025 business and profit distribution plan. h. Proposal on the salary of the Head of the Board of Supervisors, remuneration of Members of the BOD and Members of BOS in 2024 and the 2025 plan. i. Proposal on amendments and supplements to the Company's Charter. k. Proposal on amendments and supplements to the Internal Regulations on Corporate Governance. l. Proposal on amendments and supplements to the Regulations on Operation of the Board of Directors. m. Other contents under the authority of the General Meeting of Shareholders (if any).
7	9:45-10:15	The meeting will discuss and receive contributions and opinions. Vote to approve the discussed items.
8	10:15-10:30	Break - Vote Counting
9	10:30-10:45	Announce the voting results.
10	10:45-11:00	Presentation of the Minutes of the General Meeting, Resolution of the General Meeting Vote to approve the Minutes of the General Meeting, Resolutions of the General Meeting
11	11:00	Chairperson delivers closing remarks



**SONADEZI CORPORATION**  
**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa IZ 2, Long Binh Tan  
Ward, Bien Hoa City, Dong Nai Pro, Viet Nam.  
Website: [www.szb.com.vn](http://www.szb.com.vn)

Tel: +84 251 383 4700  
Fax: +84 251 383 5164  
E-mail: [info@szb.com.vn](mailto:info@szb.com.vn)

## **WORKING REGULATIONS**

### **2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Pursuant to:**

- Enterprise Law No. 59/2019/QH14 passed on 2020-06-17;
- Securities Law No. 54/2019/QH14 passed on 2019-11-26;
- Decree 155/2020/ND-CP passed on 2020-12-31 Detailing the Implementation of a Number of Articles of the Law on Securities;
- Charter of Long Binh Shareholding Company;

To ensure the success of the 2025 Annual General Meeting of Shareholders of Long Binh Shareholding Company, the Board of Directors establishes the following regulations, working principles, conduct, and voting procedures for the General Meeting of Shareholders to approve:

#### **1. PURPOSE**

- To ensure the procedures, principles of conduct, and voting at the Annual General Meeting of Shareholders of Long Binh Shareholding Company take place in accordance with regulations and are successful.
- The Resolutions of the General Meeting of Shareholders express the unified will of the General Meeting of Shareholders, meet the wishes and interests of the shareholders, and comply with the law.

#### **2. OBJECT AND SCOPE**

- Object: All shareholders, representatives (authorized persons), and guests attending the Annual General Meeting of Shareholders of Long Binh Shareholding Company must comply with the regulations in these Regulations, the Company's Charter, and current legal provisions.
- Scope of application: These regulations are used for organizing the 2025 Annual General Meeting of Shareholders of Long Binh Shareholding Company.

#### **3. EXPLANATION OF TERMS/ABBREVIATIONS**

- Company	:	Long Binh Shareholding Company
- BOD	:	Board of Directors
- BOS	:	Board of Supervisors
- Organizer	:	Organizing Committee of the General Meeting
- GMS	:	General Meeting of Shareholders



- Delegates	:	Shareholders, representatives (authorized persons)
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#### **4. CONTENT OF REGULATIONS**

##### **4.1 Conditions for holding the General Meeting of Shareholders**

- The GMS shall be held when the number of shareholders present represents more than 50% of the total voting shares of the Company.
- In the event that the required number of delegates is not present within thirty (30) minutes from the scheduled opening time of the General Meeting, the Company must send a second invitation to the meeting within thirty (30) days from the date of the first meeting. The reconvened GMS may only be held when the attending members are delegates representing at least 33% of the voting shares.
- In the event that the second General Meeting cannot be held due to the lack of the required number of delegates within thirty (30) minutes from the scheduled opening time of the General Meeting, the Company must send a third invitation to the meeting within twenty (20) days from the date of the second meeting, and in this case, the General Meeting shall be held regardless of the number of delegates attending and shall be considered valid and have the right to decide on all matters that the first GMS could approve.

##### **4.2 Conditions for shareholders to attend the General Meeting**

Shareholders with voting rights of the Company according to the list finalized on 2025-03-10 have the right to attend the GMS; they can attend directly, authorize their representatives to attend, or send voting ballots to the meeting via mail, fax, or email. In the case of more than one authorized representative as prescribed by law, the number of shares and votes of each representative must be specified.

##### **4.3 Guests at the General Meeting**

- These are the Company's management titles, guests, and members of the Organizer who are not shareholders of the Company but are invited to attend the General Meeting.
- Guests do not participate in speaking at the GMS (unless invited by the Chairman of the GMS, or registered in advance with the Organizer and approved by the Chairman).

##### **4.4 Delegates attending the General Meeting of Shareholders must comply with the following regulations:**

- Each shareholder or shareholder representative must bring personal identification (Citizen Identity Card or Passport) and an invitation/proxy registration form to the reception area. The Organizer must summarize and report on the results of the verification of meeting conditions.

- Receive documents and papers for the GMS at the reception desk in front of the meeting room.
- Late delegates have the right to register immediately and then participate and vote at the GMS. The Chairman is not responsible for stopping the GMS to allow late delegates to register; the voting results of matters voted on before the delegate's arrival will not be affected.
- Set phones to vibrate or silent mode, and step outside for conversations when necessary.
- No smoking and maintain order in the meeting room.
- Comply with the regulations of the Organizer and the Chairman of the GMS.
- In case any delegate fails to comply with the inspection regulations or the aforementioned measures and regulations, the Chairman, after careful consideration, may refuse or request the delegate to leave the meeting venue to ensure the smooth progress of the GMS according to the planned agenda.

#### **4.5 Chairman and Presidium**

- The Presidium consists of 2 people, including 1 Chairman and 1 Member. The Chairman of the Board chairs the GMS or authorizes another member of the BOD to chair the GMS. The Chairman conducts the work of the GMS according to the content and program approved by the GMS.
- In the event that the Chairman is absent, temporarily incapacitated, or suddenly absent for more than 30 minutes during the GMS, the remaining members of the BOD will elect one of them to chair the GMS. If no one is available to chair, the Head of the BOS will preside over the election of a chairman from among the attendees, and the person with the highest number of votes will chair the meeting.
- Duties of the Presidium:
  - Manage the activities of the GMS according to the agenda proposed by the BOD and approved by the GMS.
  - Guide delegates in discussing the contents of the agenda.
  - Present drafts and conclusions on necessary matters for the GMS to vote on.
  - Answer questions raised by the GMS.
  - Resolve issues arising during the GMS.
- Working principles of the Presidium: The Presidium works on the principles of collectiveness, democratic centralism, and majority decision.

#### **4.6 Secretary of the General Meeting of Shareholders**



- The Chairman of the GMS appoints one or more persons as secretary of the GMS.
- Duties and powers:
  - Record the meeting content fully and accurately.
  - Receive delegates' registration forms for speaking.
  - Prepare the minutes of the meeting and draft Resolutions of the GMS.
  - Support the Chairman in announcing information related to the GMS and notifying shareholders in accordance with legal regulations and the Company's Charter.
- The Chairman and Secretary of the GMS have the right to implement necessary measures to conduct the meeting reasonably, orderly, according to the approved agenda, and reflecting the wishes of the majority of attendees.

#### **4.7 Ballot Counting Board**

- The General Meeting Ballot Counting Board consists of 03 people, including 01 Head and 02 members, established by the BOD and introduced to the General Meeting by the Presidium. Candidates participating in the nomination or election cannot participate in the General Meeting Ballot Counting Board.
- Duties of the General Meeting Ballot Counting Board:
  - The General Meeting Ballot Counting Board is responsible for checking the meeting attendance conditions of shareholders and shareholder representatives.
  - The Head of the General Meeting Ballot Counting Board reports to the GMS on the shareholder attendance. If the meeting has a sufficient number of shareholders and authorized representatives present, representing over 50% of the Company's total voting shares, the GMS can proceed.
  - Disseminate principles, regulations, and instructions on voting procedures.
  - Check and record ballots, prepare ballot counting minutes, announce results; and transfer the minutes to the Chairman for approval of the voting results.
  - Quickly announce the voting results to the Secretary.
  - Review and report to the General Meeting any violations of voting regulations or complaints regarding voting results.

#### **4.8 Speaking at the General Meeting**

- Delegates attending the General Meeting who wish to speak must obtain the consent of the Chairman. Delegates should speak concisely and focus on the key issues to be discussed, in accordance with the agenda approved by the General

Meeting, or submit their opinions in writing to the Secretary for compilation and reporting to the Chairman.

- The Chairman will arrange for delegates to speak in the order of registration and will address shareholders' questions at the General Meeting or record them for later written responses.

#### **4.9 Voting to approve matters at the General Meeting**

##### **4.9.1 Principles**

- All matters in the agenda and meeting content of the General Meeting must be discussed and voted on publicly by the GMS.
- Voting cards and ballots are printed, sealed, and sent directly to delegates at the General Meeting (along with the GMS document set). Each delegate is issued a voting card and a ballot. The voting card and ballot clearly state the card/ballot code, full name, number of shares owned, and authorized voting rights of that delegate.
- The voting method for matters at the 2025 Annual GMS is as follows:
  - o Voting by raising the voting card: this method is used to approve matters such as the General Meeting Agenda; Working Regulations at the General Meeting; Composition of the Ballot Counting Board; approval of the General Meeting Minutes, General Meeting Resolution, and other matters at the General Meeting (if any);
  - o Voting by filling out the ballot: this method is used to approve matters such as the Production-Business Performance Report; Report on the activities of the BOD; Evaluation Report of the Independent BOD; BOS's Report on the Supervision of Production-Business Activities; Audited Financial Statements for the audited year; and voting to approve the contents of the submissions at the General Meeting.

##### **4.9.2 Voting procedures**

- Delegates vote to approve, disapprove, or abstain on a matter presented for voting at the General Meeting by raising their voting card or filling in the options on the ballot corresponding to the content requiring a vote.
- When voting by raising Voting Cards, the front of the Voting Card must be raised towards the Presidium. If a representative does not raise their Voting Card in all three votes (for, against, abstain) for a matter, they are considered to have voted in favor of that matter. If a representative raises their Voting Card more than once when voting (for, against, abstain) for a matter, their vote is considered invalid. Following the voting procedure by raising Voting Cards, the Ballot Counting Committee members mark the Card code and corresponding ballot number of each shareholder's vote (for, against, abstain, and invalid).

- When voting by filling out a Ballot, for each item, the representative chooses one of the three options ("For", "Against", "Abstain") pre-printed on the Ballot by marking the box of their choice. After completing all voting items of the General Meeting, the representative submits the Ballot to the sealed ballot box at the General Meeting as instructed by the Ballot Counting Committee. The Ballot must be signed and include the full name of the representative.

#### 4.9.3 Validity of the Ballot

- A **valid ballot** is a ballot that follows the pre-printed template issued by the organizers, is not erased, altered, torn, or damaged, contains no additional content beyond the prescribed regulations, and must be signed with the full name of the attending representative below the signature.

On the ballot, a voting item (Report, Proposal) is valid when the representative marks one of the three voting boxes. A voting item (Report, Proposal) is invalid if it does not comply with the regulations for a valid vote.

#### ➤ **Invalid Ballot:**

- Adding other content to the ballot;
- Ballots that do not follow the pre-printed template issued by the organizers, ballots without the company's seal, or ballots that have been erased, altered, or have additional content beyond the prescribed regulations are considered invalid, rendering all voting content on the ballot invalid.

#### 4.9.4 Voting Rules

- Each share is equivalent to one voting right. Each attending representative representing one or more voting rights will be issued a Voting Card and a Ballot.
- As of the record date (2025-03-10), the total number of shares of the Company is 30,000,000 shares, equivalent to 30,000,000 voting rights.
- Matters requiring a vote at the General Meeting are only passed when the voting rate exceeds 50% of the total votes of all attending shareholders in favor. For the following matters, the approval of at least 65% of the total votes of all shareholders with voting rights attending the General Meeting is required:
  - Share type and total number of shares of each type;
  - Changes in industries, trades, and business lines;
  - Changes in management structure;
  - Investment projects or asset sales with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements;
  - Company reorganization or dissolution;



- Note: Related-party shareholders/authorized representatives do not have voting rights for contracts and transactions with a value of 35% or more of the Company's total assets recorded in the most recent financial statements, or loan contracts, loan agreements, or asset sales with a value greater than 50% of the Company's charter capital.

#### **4.9.5 Recording voting results**

- At the GMS, the recording of voting results will be conducted by the Ballot Counting Board.
- The Ballot Counting Board is responsible for collecting ballots.
- The Ballot Counting Board will verify the number of votes in favor, against, and abstentions for each item and is responsible for recording, tallying, and reporting the voting results at the GMS.
- In the event that the GMS agrees to amend or supplement the voting or election content different from the content previously announced by the Company, the votes of shareholders who participated in the vote and sent them to the Company before the opening date of the General Meeting for the new content will be considered as not participating in the vote. The voted or elected content (if any) that remains unchanged will be tallied and calculated into the voting results.

#### **4.10 Minutes and Resolutions of the General Meeting of Shareholders**

- The minutes and resolutions of the GMS must be read and approved before the closing of the General Meeting.

### **5. IMPLEMENTATION**

- All delegates, representatives, and guests attending the General Meeting are responsible for fully complying with the provisions of these Regulations, the current regulations, internal rules, and management regulations of the Company, and relevant legal regulations.
- The convener of the GMS has the right to:
  - Request all attendees to undergo inspection or other security measures;
  - Request competent authorities to maintain order during the meeting; expel from the GMS those who do not comply with the chairperson's direction, intentionally disrupt order, obstruct the normal progress of the meeting, or do not comply with security inspection requirements.
- Matters not specifically prescribed in these regulations shall be uniformly applied according to the provisions of the Company's Charter, the Enterprise Law, and current legal documents of the State.

*This document is prepared in both Vietnamese and English. In case of any discrepancies or conflicts, the Vietnamese version shall be the official and legally enforceable version.*

**Recipients:**

- Shareholders;
- Archived: Board of Directors.

*Dong Nai, April, 4<sup>th</sup> 2025*

**ON BEHALF OF THE PRESIDIUM  
CHAIRMAN**



*[Signature]*  
**Luong Minh Hien**



**SONADEZI CORPORATION**  
**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa IZ 2, Long Binh Tân  
Ward, Bien Hoa City, Dong Nai Pro, Viet Nam.  
Website: www.szb.com.vn

Tel: +84 251 383 4700  
Fax: +84 251 383 5164  
E-mail: info@szb.com.vn

No.: 11/BC-SZB-KD

Dong Nai, April 4<sup>th</sup>, 2025

**REPORT**  
**On 2024 Business Performance and Plan for 2025**

To: The General Meeting of Shareholders.

**A. BUSINESS PERFORMANCE ON 2024**

The year 2024 was a challenging one, marked by numerous fluctuations in the global economic landscape, significantly impacted by the escalating tensions in the conflict between the Russian Federation and Ukraine. Nevertheless, in Vietnam, significant reforms in administrative procedures and the positive effects of the implementation of the 2024 Land Law have considerably accelerated the progress of foreign direct investment (FDI) projects. Additionally, the China +1 trend has become increasingly evident, driving investment flows to Southeast Asian countries, with Vietnam emerging as an attractive destination due to its strategic location, competitive costs, and government support policies. This shift presents numerous opportunities for domestic enterprises, particularly in the industrial real estate sector.

Thanks to the timely guidance of the Board of Directors and the concerted efforts of the staff, Sonadezi Long Binh Joint Stock Company achieved positive results in its business operations in 2024. The company not only met but also exceeded the targets set by the General Meeting of Shareholders, with key indicators showing growth compared to 2023, as detailed below:

**1. Results of business performance indicators**

Unit: VND million

No.	Item	2023 Performance	2024 Plan	2024 Performance	Percentage of 2024 Performance/2023 Performance	Percentage of 2024 Performance/2024 Plan
		(1)	(2)	(3)	(4)=(3)/(1)	(5)=(3)/(2)
1	Total revenue	402,314	519,909	541,903	134.70%	104.2%



No.	Item	2023 Performan ce	2024 Plan	2024 Performan ce	Percentage of 2024 Performan ce/2023 Performan ce	Percentage of 2024 Performan ce/2024 Plan
	Revenue from regular activities	402,314	411,518	433,511	107.75%	105.3%
	Revenue from irregular operations (land lease transfer)		108,391	108,391		100.0%
2	Total costs	259,495	286,306	299,303	115.34%	104.5%
	Costs from regular activities	259,495	267,776	280,822	108.22%	104.9%
	Costs from irregular activities (land lease transfer)		18,530	18,481		99.7%
3	Earnings Before Taxes	142,819	233,603	242,600	169.87%	103.9%
	EBT from regular activities	142,819	143,742	152,689	106.91%	106.2%
	EBT from irregular activities (land lease transfer)		89,861	89,911		100.1%
4	Corporate income tax	26,453	44,326	45,951	173.71%	103.7%
	Regular activities	26,453	26,354	27,969	105.73%	106.1%
	Irregular activities (land lease transfer)		17,972	17,982		100.1%
5	Profit after tax	116,366	189,277	196,649	168.99%	103.9%
	Profit after tax from regular activities	116,366	117,388	124,720	107.18%	106.2%
	Profit after tax from irregular activities (land lease transfer)		71,889	71,929		100.1%
6	Payable to the State Budget	57,769	65,530	97,449	168.7%	148.7%
7	Basic Construction investment	85,295	102,512	61,624	72.2%	60.1%

Revenue from regular activities such as land and factory leasing, and clean water business in 2024 exceeded 7.75% compared to the previous year and ensured an average

growth rate of over 5%. Additionally, the company had revenue from transferring land lease rights in the industrial park amounting to 108.4 billion VND.

Regarding sales revenue and service from regular activities provision by each factor, it continued to grow significantly and reached a high level compared to the same period, specifically as follows:

No.	Item	2023		2024		% Increase/ Decrease
		Value (mil. vnd)	Proportion	Value (mil. vnd)	Proportion	
Regular operations						
1	Industrial Park Infrastructure	256,662	63.8%	279,975	64.58%	9.08%
2	Clean water supply	75,223	18.7%	79,922	18.44%	6.25%
3	Factory, office for lease, wastewater treatment plant	38,100	9.5%	44,273	10.21%	16.20%
4	Other (business cooperation, financial activities and other income)	32,328	8.0%	29,342	6.77%	-9.24%
	TOTAL	402,314	100%	433,512	100%	

- Land leasing and infrastructure business remain the company's key sectors. In addition to revenue from existing land lease contracts, the company successfully signed new lease agreements for DDI and FDI projects with investors from China, generating approximately VND 41 billion in new revenue. This sector brought in a total revenue of VND 279.97 billion, an increase of 9.08% compared to the same period, accounting for the main proportion of 64.58%.
- The clean water supply activities accounted for 18.44% of total revenue and achieved a growth rate of 6.25% compared to the same period last year, due to increased production and business activities by customers, leading to higher clean water consumption in industrial parks.
- The operation of factory, office, and asset leasing increased due to the effective utilization of the new factory in Thanh Phú Industrial Park, with revenue from this segment growing by 16.2% compared to 2023.

- Joint venture and financial activities decreased, of which financial activities - interest on deposits decreased because the Company used capital to seek and invest in developing new projects.

Overall, the revenue structure remains focused on industrial park infrastructure, while revenue from clean water supply and factories continues to maintain stable growth.

## 2. Project Implementation Status

- Project information:

No	Project	Area	Occupancy rate
01	Bien Hoa 2 Industrial Park	400.64 ha	100%
02	Go Dau Industrial Park	182.38 ha	100%
03	Xuan Loc Industrial Park	108.3 ha	90%
04	Thanh Phu Industrial Park	177.2 ha	60%

- Regarding construction investment activities:

In 2024, the Company continued to upgrade and reinvest in infrastructure at existing Industrial Parks, specifically:

- **Bien Hoa 2, Go Dau, and Xuan Loc Industrial Park projects:** Continuing the maintenance and renovation of infrastructure to improve product/service quality, notably the Go Dau Industrial Park wastewater treatment plant project - phase 2, increasing capacity by 1,000 cubic meters per day and night.
  - **Thanh Phu Industrial Park Project:**
    - ✓ Site clearance:
      - Completed compensation for 76.1ha/120.78ha, reaching 63%.
      - Completed the adjustment of the Land Lease Decision, phase 1 - Thanh Phu Industrial Park, with an area of 42.95ha.
      - Completed the 3rd phase of land lease and procedures for deducting compensation from land rent for the 29.5ha leased area with the State.
    - ✓ Investment and construction: Continuing the maintenance and renovation of infrastructure and investing in the Thanh Phu Industrial Park wastewater treatment plant - phase 2, increasing capacity by 2,500 cubic meters per day and night.
  - **Domestic and bonded warehouse joint venture project with ICD:** Exploiting 100% of the warehouse area with a scale of 63,900 m<sup>2</sup>. Profit after tax exceeding 13.2% over the same period.
- ## 3. Human resource management, training, and development
- As of December 31<sup>st</sup>, 2024, the total number of employees working at the Company is 95.



- To improve professional knowledge and skills for employees, the Company The company organized 15 external training and coaching courses, as well as several internal training sessions. Notable courses include Enhancing middle management capacity, Risk management, supplementing new Land Law knowledge, greenhouse gas inventory and reporting, etc.

#### **4. Corporate social responsibility activities**

In addition to production and business activities, the Company also actively participates in community social work not only where SZB has projects but also in other localities. Notably, the company donates charity houses and funds for house repairs to policy families, poor and near-poor households in Ben Tre province and donates computer rooms to students, Contributing to the Fund for the Poor, the Children's Protection Fund of Dong Nai province; Giving Tet gifts to disadvantaged circumstances and policy families; Supporting the scholarship and textbook campaign for children of the blind organized by the Dong Nai Blind Association; Participating in Dong Nai Green Week and World Environment Day; etc.

#### **5. Digital transformation efforts and achieved titles in the year**

- In 2024, the Company continues to operate the Smart Management Reporting software and utilize Base software in human resource management and document tracking, while also participating in the Corporation's technology application, digital transformation, and data digitization program.
- Also during the year, the quality of products/services, as well as the company's brand, have received several notable awards, such as:
  - ✓ Top 20 Sustainable Green Economic Development Enterprises;
  - ✓ Top 100 Vietnam Gold Star Award 2024;
  - ✓ Gold Award - Vietnam's No. 1 Brand;
  - ✓ Achieved the title of "Enterprise Meeting Information Disclosure Standards 2024" co-organized by Vietstock.

### **B. BUSINESS PLAN FOR 2025**

#### **1. Operational direction for 2025**

Based on the Company's existing resources and assessment of the advantages and disadvantages in 2025, the Company will focus its resources on completing the following key objectives:

- Industrial Park Projects:
  - ✓ Bien Hoa 2 and Go Dau Industrial Parks are currently 100% occupied. The company is focusing on repairing, maintaining, and upgrading infrastructure to enhance the quality of its products and services.

- ✓ At Xuan Loc and Thanh Phu Industrial Parks: Invest in rental factories and utilize land with sufficient legal documentation, with a factory scale of approximately 7,000 square meters and rental land of approximately over 50,000 square meters.
- ✓ Invest in the construction and lease of factories at Chau Duc Industrial Park with a scale of above 5,000m<sup>2</sup>.
- ✓ Continue to collaborate with ICD Tan Cang to ensure the maximum utilization of 100% of the invested warehouse areas.
- Effectively utilize rental offices and leased land in other industrial parks.
- Apply digital transformation technology and smart management software to business activities and management.
- Promote and encourage research on industrial park operations, applying green innovation initiatives to contribute to environmental protection and move towards the Net Zero trend.

## 2. Business targets for 2025

Based on the 2024 performance results and the 2025 forecast, the Company sets out the 2025 business tasks with the following specific targets:

*Unit: million VND*

No.	Item	2024 Performance	2025 Plan	% 2025 Plan/ 2024 Performance
1	Total revenue	541,903	450,403	83.1%
-	Revenue from regular activities	433,512	450,403	103.9%
-	Revenue from irregular operations (land lease transfer)	108,391	-	
2	Total costs	299,303	294,600	98.4%
-	Costs from regular activities	280,823	294,600	104.9%
-	Costs from irregular activities (land lease transfer)	18,480	-	
3	Earnings Before Taxes	242,600	155,803	64.2%
-	EBT from regular activities	152,689	155,803	102.0%

No.	Item	2024 Performance	2025 Plan	% 2025 Plan/ 2024 Performance
-	EBT from irregular activities (land lease transfer)	89,911	-	
4	Profit after tax	45,951	127,276	62.1%
-	Profit after tax from regular activities	27,969	127,276	102.0%
-	Profit after tax from irregular activities (land lease transfer)	17,982	-	
5	Payable to the State Budget	196,649	52,555	64.7%
6	Basic Construction investment	124,720	127,681	102.0%

Revenue and profit after tax targets for 2025 are reduced due to the exclusion of values from non-recurring activities. However, the growth rate of core business activities still ensures average growth and aligns with the company's growth objectives.

This is the report on the business performance results for 2024 and the business plan for 2025 of Sonadezi Long Binh Shareholding Company. Respectfully submitted to the General Meeting of Shareholders for approval.

*This document is prepared in both Vietnamese and English. In case of any discrepancies or conflicts, the Vietnamese version shall be the official and legally enforceable version.*

**Recipients:**

- As above;
- Archived: Business, BOD Secretary, Administrative Office.



Nguyen Ba Chuyen



**SONADEZI LONG BÌNH  
SHAREHOLDING COMPANY**

**AUDITED FINANCIAL STATEMENTS**  
For the financial year ended 31 December 2024



**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Zone,  
Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

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## MANAGEMENT'S REPORT

Management of Sonadezi Long Binh Shareholding Company (hereinafter referred to as "the Company") hereby presents its report and the audited financial statements of the Company for the financial year ended 31 December 2024.

### MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Ms. Luong Minh Hien	Chairman
Mr. Nguyen Ngoc Dai	Member
Mr. Pham Van Tinh	Member
Mr. Nguyen Ba Chuyen	Member (appointed on 28 March 2024)
Mr. Tran Anh Tuan	Member (appointed on 28 March 2024)
Mr. Tran Thanh Hai	Member (resigned on 28 March 2024)
Mr. Pham Anh Tuan	Member (resigned on 28 March 2024)

Members of the Supervisory Committee during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Ms. Luu Thi Thuy Van	Head
Mr. Nguyen Cong Hieu	Member
Ms. Nguyen Kha Phuong Thu	Member

Members of management during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Ba Chuyen	General Director
Ms. Le Thi Kim Tuyen	Vice General Director

### AUDITOR

The accompanying financial statements of the Company for the financial year ended 31 December 2024 were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International

### RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the financial statements so as to mitigate error or fraud.





**SONADEZI LONG BÌNH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Zone,  
Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

**MANAGEMENT'S REPORT (CONTINUED)**

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that the Company has complied with the above requirements in preparing these financial statements.

**STATEMENT BY MANAGEMENT**

In management's opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 and the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

For and on behalf of management,



**Nguyen Ba Chuyen**  
**General Director**

*Dong Nai, 26 February 2025*

RSM Việt Nam

Tầng 3A, Tòa nhà L'Mak The Signature  
147-147Bis Hai Bà Trưng  
Phường Võ Thị Sáu, Quận 3  
TP. Hồ Chí Minh, Việt Nam

T +8428 3827 5026  
contact\_hcm@rsm.com.vn  
www.rsm.global/vietnam

No: 49/2025/KT-RSMHCM

**INDEPENDENT AUDITOR'S REPORT**

**To:** **Shareholders**  
**Members of the Board of Directors**  
**Members of management**  
**SONADEZI LONG BÌNH SHAREHOLDING COMPANY**

**Report on the financial statements**

We have audited the accompanying financial statements of Sonadezi Long Bình Shareholding Company (hereinafter referred to as "the Company") prepared on 26 February 2025 as set out from page 05 to page 45, which comprise the statement of financial position as at 31 December 2024, and the income statement, and cash-flow statement for the financial year then ended, and the notes to the financial statements.

**Management's Responsibility**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**THE POWER OF BEING UNDERSTOOD**  
**ASSURANCE | TAX | CONSULTING**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)****Opinion**

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Sonadezi Long Binh Shareholding Company as at 31 December 2024, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014 and Circular 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of financial statements.

**pp GENERAL DIRECTOR**

**Luc Thi Van**  
**Vice General Director**  
Audit Practice Registration Certificate:  
0172-2023-026-1

**Le Viet Ha**  
**Auditor**  
Audit Practice Registration Certificate:  
4732-2024-026-1

**RSM Vietnam Auditing & Consulting Company Limited***Ho Chi Minh City, 26 February 2025*

*As disclosed in Note 2.1 to the financial statements, the accompanying financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.*



**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Zone,  
Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

Form B 01 - DN

**STATEMENT OF FINANCIAL POSITION**

As at 31 December 2024

Expressed in VND

ASSETS	Code	Notes	As at 31 Dec. 2024	As at 01 Jan. 2024
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>448,015,505,307</b>	<b>422,072,258,396</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4.1</b>	<b>254,975,301,936</b>	<b>272,213,726,840</b>
1. Cash	111		20,975,301,936	20,213,726,840
2. Cash equivalents	112		234,000,000,000	252,000,000,000
<b>II. Current financial investments</b>	<b>120</b>	<b>4.2</b>	<b>93,500,000,000</b>	<b>91,300,000,000</b>
1. Held to maturity investments	123		93,500,000,000	91,300,000,000
<b>III. Current account receivables</b>	<b>130</b>		<b>87,657,893,462</b>	<b>51,249,121,606</b>
1. Trade receivables	131	4.3	19,460,146,035	15,814,848,393
2. Advances to suppliers	132	4.4	31,676,254,094	33,156,577,914
3. Other current receivables	136	4.5	37,235,388,076	3,343,399,215
4. Provision for doubtful debts	137		(713,894,743)	(1,065,703,916)
<b>IV. Inventories</b>	<b>140</b>		<b>6,159,286,635</b>	<b>7,309,409,950</b>
1. Inventories	141	4.6	6,159,286,635	7,309,409,950
<b>V. Other current assets</b>	<b>150</b>		<b>5,723,023,274</b>	-
1. Value added tax deductible	152	4.14	5,723,023,274	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>1,130,060,915,883</b>	<b>1,065,122,793,045</b>
<b>I. Non-current account receivables</b>	<b>210</b>		<b>89,623,016,855</b>	<b>91,163,717,577</b>
1. Other non-current receivables	216	4.5	89,623,016,855	91,163,717,577
<b>II. Fixed assets</b>	<b>220</b>		<b>402,303,590,999</b>	<b>392,979,166,871</b>
1. Tangible fixed assets	221	4.7	371,995,894,712	361,673,489,147
Cost	222		992,238,143,646	948,279,350,023
Accumulated depreciation	223		(620,242,248,934)	(586,605,860,876)
2. Intangible fixed assets	227	4.8	30,307,696,287	31,305,677,724
Cost	228		94,561,110,266	94,561,110,266
Accumulated amortisation	229		(64,253,413,979)	(63,255,432,542)
<b>III. Investment property</b>	<b>230</b>	<b>4.9</b>	<b>108,255,209,335</b>	<b>110,641,329,723</b>
1. Cost	231		159,316,812,513	153,863,193,779
2. Accumulated depreciation	232		(51,061,603,178)	(43,221,864,056)
<b>IV. Non-current assets in process</b>	<b>240</b>		<b>15,458,627,104</b>	<b>1,649,730,476</b>
1. Construction in progress	242	4.10	15,458,627,104	1,649,730,476
<b>V. Non-current financial investments</b>	<b>250</b>		<b>40,000,000,000</b>	<b>40,000,000,000</b>
1. Investment in other entities	253	4.2	40,000,000,000	40,000,000,000
<b>VI. Other non-current assets</b>	<b>260</b>		<b>474,420,471,590</b>	<b>428,688,848,398</b>
1. Non-current prepayments	261	4.11	471,379,780,846	425,648,157,654
2. Deferred income tax assets	262		3,040,690,744	3,040,690,744
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>1,578,076,421,190</b>	<b>1,487,195,051,441</b>

**SONADEZI LONG BÌNH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Zone,  
Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

Form B 01 - DN

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

As at 31 December 2024

Expressed in VND

RESOURCES	Code	Notes	As at 31 Dec. 2024	As at 01 Jan. 2024
<b>C. LIABILITIES</b>	<b>300</b>		<b>899,460,371,384</b>	<b>896,238,711,139</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>186,629,042,973</b>	<b>244,832,709,462</b>
1. Trade payables	311	4.12	52,347,932,160	32,248,091,935
2. Advances from customers	312	4.13	14,023,333,594	121,330,851,590
3. Taxes and amounts payable to the state budget	313	4.14	7,156,754,410	4,495,518,057
4. Payables to employees	314	4.15	17,897,873,147	4,551,780,253
5. Accrued expenses	315	4.16	15,266,453,720	15,258,453,720
6. Current unearned revenue	318	4.17	30,759,891,720	26,321,834,646
7. Other current payables	319	4.18	21,196,824,809	12,846,320,388
8. Current loans	320	4.19	11,798,838,380	11,798,838,380
9. Bonus and welfare fund	322	4.20	16,181,141,033	15,981,020,493
<b>II. Non-current liabilities</b>	<b>330</b>		<b>712,831,328,411</b>	<b>651,406,001,677</b>
1. Non-current unearned revenue	336	4.17	658,893,156,602	594,066,355,938
2. Other non-current payables	337	4.18	15,699,768,182	10,079,921,732
3. Non-current loans	338	4.19	38,238,403,627	47,259,724,007
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>678,616,049,806</b>	<b>590,956,340,302</b>
<b>I. Equity</b>	<b>410</b>	4.21	<b>678,616,049,806</b>	<b>590,956,340,302</b>
1. Owner's contributed capital	411		300,000,000,000	300,000,000,000
Ordinary shares carrying voting rights	411a		300,000,000,000	300,000,000,000
2. Share premiums	412		5,612,631,906	5,612,631,906
3. Investment and development fund	418		125,925,319,757	114,288,701,318
4. Retained earnings	421		247,078,098,143	171,055,007,078
Beginning accumulated retained earnings	421a		80,429,234,029	90,688,822,686
Retained earnings of the current year	421b		166,648,864,114	80,366,184,392
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>1,578,076,421,190</b>	<b>1,487,195,051,441</b>



Nguyen Ba Chuyen  
General Director

Dang Hai Bang  
Chief Accountant

Hoang Thi Thanh Lien  
Preparer

Dong Nai, 26 February 2025



**SONADEZI LONG BÌNH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Zone,  
Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

**Form B 02 - DN****INCOME STATEMENT**

For the financial year ended 31 December 2024

Expressed in VND

ITEMS	Code	Notes	Year 2024	Year 2023
1. Revenue	1	5.1	526,843,642,104	382,603,590,319
2. Net revenue	10		526,843,642,104	382,603,590,319
3. Cost of sales	11	5.2	262,020,745,902	228,719,510,412
4. Gross profit	20		264,822,896,202	153,884,079,907
5. Finance income	21	5.3	13,235,480,377	18,267,885,611
6. Finance expense	22		3,527,918,479	1,511,761,451
<i>Of which, interest expense</i>	23		3,527,918,479	1,511,761,451
7. Selling expense	25		4,267,743,892	-
8. General and administrative expense	26	5.4	29,486,314,708	29,194,599,140
9. Operating profit	30		240,776,399,500	141,445,604,927
10. Other income	31		1,823,434,161	1,442,128,378
11. Other expense	32		15,716	69,058,990
12. Net other income	40		1,823,418,445	1,373,069,388
13. Accounting profit before tax	50		242,599,817,945	142,818,674,315
14. Current corporate income tax expense	51	5.6	45,950,953,831	26,452,489,923
15. Net profit after tax	60		196,648,864,114	116,366,184,392
16. Basic earnings per share	70	4.21.4	6,173	3,546
17. Diluted earnings per share	71	4.21.4	6,173	3,546



**Nguyen Ba Chuyen**  
General Director

**Dang Hai Bang**  
Chief Accountant

**Hoang Thi Thanh Lien**  
Preparer

Dong Nai, 26 February 2025



**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Zone,  
Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

Form B 03 - DN

**CASH FLOW STATEMENT**  
(Indirect method)

For the financial year ended 31 December 2024

Expressed in VND

ITEMS	Code	Notes	Year 2024	Year 2023
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Net profit /(loss) before taxation	01		242,599,817,945	142,818,674,315
2. Adjustment for:				
Depreciation and amortisation	02	5.5	42,474,108,617	38,275,737,037
Provisions	03	5.5	(351,809,173)	-
Gains/losses from investment	05		(13,235,480,377)	(18,268,717,622)
Interest expense	06		3,527,918,479	1,511,761,451
3. Operating profit /(loss) before adjustments to working capital	08		275,014,555,491	164,337,455,181
Increase or decrease in accounts receivable	09		(41,954,096,579)	29,914,237,742
Increase or decrease in inventories	10		1,150,123,315	(1,489,048,735)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		2,385,137,592	153,856,999,102
Increase or decrease prepaid expenses	12		(33,817,800,593)	(12,624,774,943)
Interest paid	14		(3,568,992,397)	(1,422,761,946)
Corporate income tax paid	15	4.14	(41,129,753,063)	(29,781,560,234)
Other cash inflows from operating activities	16		2,700,000	5,000,000
Other cash outflows from operating activities	17		(9,791,734,070)	(6,684,762,133)
<b>Net cash from operating activities</b>	<b>20</b>		<b>148,290,139,696</b>	<b>296,110,784,034</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Acquisition and construction of fixed assets and other non-current assets	21		(69,184,460,761)	(81,650,033,455)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	1,341,600
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(241,500,000,000)	(220,000,000,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		239,300,000,000	251,400,000,000
5. Interest and dividends received	27		13,877,216,541	16,343,366,981
<b>Net cash from investing activities</b>	<b>30</b>		<b>(57,507,244,220)</b>	<b>(33,905,324,874)</b>

(See the next page)

**SONADEZI LONG BÌNH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Zone,  
Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

Form B 03 - DN

**CASH FLOW STATEMENT**  
(Indirect method)

For the financial year ended 31 December 2024

Expressed in VND

ITEMS	Code	Notes	Year 2024	Year 2023
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from borrowings	33	6.1	2,777,518,000	37,565,555,244
2. Repayment of borrowings	34	6.2	(11,798,838,380)	(9,589,728,113)
3. Dividends paid	36	4.21.5	(99,000,000,000)	(90,000,000,000)
<b>Net cash from financing activities</b>	<b>40</b>		<b>(108,021,320,380)</b>	<b>(62,024,172,869)</b>
<b>NET INCREASE/(DECREASE) IN CASH</b> (50 = 20+30+40)	<b>50</b>		<b>(17,238,424,904)</b>	<b>200,181,286,291</b>
Cash and cash equivalents at beginning of year	60		272,213,726,840	72,032,440,549
Impact of exchange rate fluctuation	61		-	-
<b>CASH AND CASH EQUIVALENTS</b> <b>AT END OF YEAR (70 = 50+60+61)</b>	<b>70</b>	4.1	<b>254,975,301,936</b>	<b>272,213,726,840</b>



\_\_\_\_\_  
Nguyen Ba Chuyen  
General Director

\_\_\_\_\_  
Dang Hai Bang  
Chief Accountant

\_\_\_\_\_  
Hoang Thi Thanh Lien  
Preparer

Dong Nai, 26 February 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 1. CORPORATE INFORMATION

#### 1.1. Structure of ownership

Sonadezi Long Binh Shareholding Company (hereinafter referred to as "the Company") has been incorporated in accordance with:

- Decision No. 4391/QĐ-UBND dated 22 December 2008 granted by the Chairman of Dong Nai People's Committee on equitization from State-owned Enterprise - Sonadezi Industrial Park Service Enterprise under Development of Bien Hoa Industrial Park Company (now Sonadezi Corporation);
- Business Registration Certificate No. 3601867699 dated 01 July 2009 granted by the Planning and Investment Department of Dong Nai Province and other amended certificates thereafter with the latest one dated 06 May 2022.

On 04 December 2019, the Company was officially approved to register for listing of shares at the Hanoi Stock Exchange under Decision No. 41/UBCK-GPNY granted by the State Securities Commission with the security code SZB.

The charter capital as stipulated in the Business Registration Certificate is VND 300,000,000,000 as follows:

Investors	As at 31 Dec. 2024		As at 01 Jan. 2024	
	Amount (VND)	Percent (%)	Amount (VND)	Percent (%)
Sonadezi Corporation	138,670,000,000	46.22	138,670,000,000	46.22
Dong Nai Development Investment Fund	9,000,000,000	3.00	9,000,000,000	3.00
Other shareholders	152,330,000,000	50.78	152,330,000,000	50.78
<b>Total</b>	<b>300,000,000,000</b>	<b>100.00</b>	<b>300,000,000,000</b>	<b>100.00</b>

The Company's registered head office is at No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam.

The number of employees as at 31 December 2024 was 95 (31 December 2023: 95).

#### 1.2. Business field

Infrastructure business.

#### 1.3. Operating industry and principal activities

The Company is principally engaged in:

- Industrial cleaning and specialized constructions: House, construction and landscape cleaning services;
- Installation of water supply and drainage systems, heating and air - conditioning systems (except electroplating, mechanical processing);



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

- Rental of machinery, equipment and other tangible items without operators;
- Demolition; Site preparation;
- Installation of electrical systems (except electroplating, mechanical processing);
- Installation of other construction systems (except electroplating, mechanical processing);
- Completion of construction projects;
- Other specialized construction activities;
- Real estate business, land use rights owned by the owner, user or lessee (Main) (only operate when meeting business conditions as prescribed by law and complying with Article 11 of the Law on Real Estate Trading No. 66/2014/QH13 dated 25 November 2014);
- Water exploitation, treatment and supply (only operate when meeting business conditions as prescribed by law);
- Collection of non-hazardous waste (not operate at headquarters, only operates when meeting the conditions prescribed by environmental laws and Circular No. 36/2015/TT-BTNMT dated 30 June 2015 granted by Ministry of Natural Resources and Environment on hazardous waste management, not store goods at headquarters, only operates when competent authority approves the location);
- Pollution treatment and other waste management activities (not operate at headquarters, only operate when approved by competent authorities and meeting the conditions prescribed by law);
- Rental of motor vehicles (only operates when meeting business conditions as prescribed by law);
- Landscape care and maintenance services;
- Freight transportation by road (only operates when meeting business conditions as prescribed by law);
- Drainage and waste-water treatment (not operate at headquarters, only operate when meeting business conditions according to regulations of law);
- Treatment and disposal of non-hazardous waste (not operate and store goods at the headquarters, only operate when competent authority approves the location and has sufficient conditions according to environmental laws and Circular No. 36/2015/TT-BTNMT, dated 30 June 2015 granted by Ministry of Natural Resources and Environment on hazardous waste management);
- Management consulting activities (except legal, financial, accounting, auditing, design, survey, and construction supervision consulting; only operate when meeting the prescribed business conditions);
- Construction of railway projects;
- Construction of road projects;
- Architectural activities and related technical consultancy (only operate when meeting business conditions as prescribed by law);
- Construction of residential and non-residential buildings;
- Construction of electrical projects;

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

- Construction of water supply and drainage projects;
- Construction of telecommunications and information communication projects;
- Construction of other public utility projects;
- Construction of hydraulic projects;
- Construction of mining projects;
- Construction of processing and manufacturing projects;
- Construction of other civil engineering projects;
- Residential cleaning.

### **1.4. Normal operating cycle**

The Company's normal operating cycle is carried out for a period of 12 months.

## **2. BASIS OF PREPARATION**

### **2.1. Accounting standards, accounting system**

The accompanying financial statements, expressed in Vietnamese Dong ("VND"), are prepared under the historical cost convention, and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

### **2.2. Forms of accounting records**

The form of accounting records applied in the Company is the General Journal.

### **2.3. Financial year**

The Company's financial year is from 01 January to 31 December.

### **2.4. Reporting and functional currency**

The Company maintains its accounting records in VND.

## **3. SIGNIFICANT ACCOUNTING POLICIES**

### **3.1. Use of estimates**

The preparation of the financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets as at 31 December 2024 and liabilities reported in the notes as well as revenues and expenses for the financial year ended 31 December 2024. Although these estimates are based on management's best knowledge of all relevant information available at the date when the financial statements are prepared, this does not prevent actual figures differing from estimates.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**3.2. Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash at bank and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash equivalents are defined the same as those under Accounting Standard "Statement of cash flows."

**3.3. Financial investments**

***Held to maturity investments***

Held to maturity investments comprise term deposits.

***Equity investments in other entities***

***Other investments***

Investments classified as other investments are investments other than investments in subsidiaries, investments in associates or investments on joint ventures.

Other investments are accounted for under the cost method which comprise purchase prices plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

***Recognition principles of provisions for securities investment impairment loss***

***For equity investments in other entities***

As of the date of the financial statements, provisions for impairment losses on equity investments are recognised if an indication of impairment exists.

Provisions for impairment losses on equity investments in other entities are determined using fair values if the fair values can measure reliably. If the fair values cannot be measure reliably at the reporting date, provisions are measured on the basis of the investee's losses.

**3.4. Account receivables**

***Recognition method***

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

***Provisions for doubtful debts***

As of the date of the financial statements, provisions for doubtful debts are recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might be uncollectible or for uncollectible debts due to liquidation, bankruptcy, or similar difficulties.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**3.5. Inventories**

***Inventory measurement***

Industrial and urban real estate properties constructed for sale during the normal course of the Company's operations, not for lease or capital appreciation, are recognized as inventory at the lower of cost to bring each product to its present location and condition, and net realizable value.

The cost of real estate properties constructed for sale includes compensation costs, site clearance costs, road construction and drainage system costs, landscaping and other infrastructure costs, construction costs paid to contractors, design consultancy fees, and other related expenses.

Net realizable value is determined as the estimated selling price less the estimated costs of completion along with marketing, selling, and distribution expenses.

***Method of accounting for inventories***

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method.

***Provisions for decline in value of inventories***

As of the date of the financial statements, provisions are recognised for obsolete, slow-moving, defective inventory, and for inventory stated at cost higher than net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

**3.6. Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulated depreciation.

***Tangible fixed asset recognition***

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use.

The costs of tangible fixed assets constructed by contractors are the finalised costs of the construction, other directly related expenses and the registration fee (if any).

***Depreciation***

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

• Buildings, structures	06 - 39 years
• Machinery and equipment	05 - 10 years
• Motor vehicles	05 - 30 years
• Management equipment and devices	04 - 10 years

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**3.7. Intangible fixed assets**

Intangible fixed assets are measured at cost less accumulated amortisation.

***Intangible fixed asset recognition***

The cost of an intangible fixed asset comprises the total amount of expense incurred by the Company to acquire an asset at the time the asset is put into operation for its intended use.

***Accounting principles for intangible fixed asset***

***Land use rights***

Land use rights are stated at their costs less accumulated amortisation, representing the value of land use rights in the Bien Hoa, Go Dau, and Xuan Loc industrial parks.

The land use rights are amortised using the straight-line method over the period of the right to use the land from 30 to 50 years.

***Computer software***

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life (02 - 04 years).

**3.8. Leases**

***Lease classification***

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

***Operating leases***

Lease payments under an operating lease are recognised as production and operating expenses on a straight-line basis over the lease term.

**3.9. Leases**

***Operating leases***

Assets subject to operating leases are recognised in the statement of financial position according to the Company's asset classification pattern.

Initial direct costs to generate income from operating leases are recognised as expenses in the year as incurred or amortised over the lease term. Lease income from operating leases is recognised in the income statement on a straight-line basis over the lease term regardless of payment methods.

Depreciation of assets subject to operating leases is consistent with the depreciation policy of the lessor applicable to similar assets.

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **3.10. Investment property**

Investment properties are measured at cost less accumulated depreciation.

#### ***Investment property recognition***

An investment property is measured initially at its cost. The cost of an investment property is the amount of cash or cash equivalents paid or the fair value of other considerations given to acquire an asset at the time of its acquisition or construction. The costs include initial transaction charges.

#### ***Investment property depreciation***

The cost of an investment property is depreciated on a straight-line method. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

The estimated useful life of buildings, structures is 05 – 20 years.

### **3.11. Construction in progress**

Properties in the course of construction for rental, or administrative purposes, or for other purposes are carried at cost. Cost includes necessary fees to acquire assets including related construction fees, equipment, other fees, and interest expense in accordance with the Company's accounting policy.

These expenses are temporarily measured as the original cost when the assets are put into use if the cost has yet to be approved.

Under the current regulations on investment and construction management, subject to management decentralisation, construction finalisation value shall be approved by competent agencies. The final construction finalisation value could be different from the aforementioned original cost subject to the finalisation approved by competent agencies.

### **3.12. Business cooperation contract (BCC)**

#### ***Capital contribution recognition in jointly controlled operations***

The contributing venturer recognizes assets contributed to BCC's operations as other receivables; The acquiring venturer recognizes assets contributed by the parties to BCC's activities as other payables.

#### ***Sharing of revenues, expenses, products:***

The contributing venturer is allocated profits or losses based on the percentage of capital contribution as stipulated in the contract.

### **3.13. Prepayments**

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies, land rental prepayment, compensation costs for site clearance and infrastructure costs, which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

The following expenses are recognised as prepayments and amortised to the income statement:

- Tools and supplies are amortised to the income statement for no more than 03 years;



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

- Land rental prepayment represents the payment for industrial land rental with technical infrastructure leasing at Chau Duc industrial park and Tan Duc industrial park, State-leased land at Bien Hoa 2 industrial park, and the Go Dau industrial park. The land rental prepayments are amortised according to the lease term in the contract;
- Compensation costs for site clearance for the Thanh Phu industrial park are amortised on a straight-line basis over the remaining of the project;
- Industrial park infrastructure costs are costs related to the construction of Xuan Loc industrial park infrastructure which is handed over from Sonadezi Corporation for the infrastructure that the Company is using. These costs are amortised on a straight-line basis over the remaining of the project (45.5 years);
- Other prepaid expenses are amortised to the income statement for no more than 03 years.

**3.14. Liabilities**

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

**3.15. Accrued expenses**

Accrued expenses represent expenses that will be paid in the future, including land rental of Go Dau industrial park and other payable expenses. The land rental of Go Dau industrial park is recorded based on information available at the end of the year and reasonable estimates of the amount payable.

**3.16. Unearned revenues**

Unearned revenues include advance payments from customers for one or more accounting periods for land leasing and industrial park premises usage fees.

Unearned revenues are periodically recognized and transferred into revenues in accordance with the lease term.

**3.17. Owners' equity**

***The owners' contributed equity***

The owners' contributed equity is recognised when contributed.

***Share premiums***

Share premiums are recognised as the difference between the issue price and the par value of shares, and the difference between the re-purchase price and the re-issue price of treasury shares.

***Dividends***

Dividends are recognised as a liability at the date of declaring dividends.

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **Reserves**

Reserves are created at certain percentages of profit after tax as prescribed in the Company's charter. The allocation of funds is carried out in accordance with the annual Resolution of the General Meeting of Shareholders.

### **Retained earnings**

Net profit after income tax can be distributed to shareholders after the distribution is approved by the General Meeting of Shareholders and reserves are created in accordance with the Company's Charter, resolutions of the General Meeting of Shareholders and legal regulations in Vietnam.

## **3.18. Revenue and other income**

### **Revenue from selling goods**

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

### **Revenue involving the rendering of services**

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

### **Revenue from transferring real estate**

Revenue from the transferring real estate is recognised when all 05 of the following conditions are satisfied:

- The Company has transferred risks and benefits associated with ownership of the real estate to the buyers;
- The Company no longer holds the right to manage the real estate as real estate's owners or the right to control the real estate;
- The turnover is determined reliably;
- The Company has received or will receive economic benefits from the sales of the real estate;
- Costs related to sales of the real estate may be determined.

### **Revenue from land lease and infrastructure business**

Revenue from land lease and infrastructure business is recognized for each lease contract.

### **Revenue from operating asset leases**

Revenue from operating asset leases as presented in Note 3.8.

### **Interest income**

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**3.19. Cost of sales**

Cost of sales and services provided represents total costs of goods, services which are sold in the period in accordance with the matching principle.

The cost of land and infrastructure leased includes all costs directly incurred for land development activities or costs that can be allocated on a reasonable basis to these activities, including:

- All land and land development costs;
- All construction and construction-related costs;
- Other mandatory and general costs incurred during the formation of real estate related to the current and future land and infrastructure development activities of the project, such as common technical infrastructure, mandatory land fund for public purposes.

**3.20. General and administrative expense**

General and administrative expenses represent common expenses, which include payroll costs for office employees', stationery expenses, depreciation expenses of fixed assets used for administration activities; taxes, fees and charges; provision for doubtful debts; utility services and sundry expenses.

**3.21. Taxation**

***Corporate income tax***

***Current corporate income tax expense***

Current corporate income tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 20%.

***Deferred corporate income tax expense***

Deferred corporate income tax expense is determined on the basis of the deductible temporary differences, taxable temporary differences and the estimated CIT rate that will be applied for the years that assets and liabilities will be recovered. The tax rates used will be the tax rates (and tax laws) that are in effect at the financial year end.

***Value added tax***

The goods sold and services rendered by the Company are subject to value added tax at the following rates:

- |  |     |
|--|-----|
| ▪ Land leasing, infrastructure fees and waste treatment for processing enterprises | 0%  |
| ▪ Supplying clean water for production   | 5%  |
| ▪ Land subleasing, factory leasing, office leasing, and other activities           | 10% |

*(See the next page)*



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

In accordance with Decree 94/2023/NĐ-CP dated 28 December 2023 by the Government detailing the implementation of Resolution No. 110/2023/QH15 passed by the Standing Committee of the National Assembly dated 29 November 2023, the VAT rate of 8% is applicable to certain goods and services from 01 January 2024 to 30 June 2024 and in accordance with Decree 72/2024/NĐ-CP dated 30 June 2024 by the Government detailing the implementation of Resolution No. 142/2024/QH15 passed by the Standing Committee of the National Assembly dated 29 June 2024, the VAT rate of 8% is applicable to certain goods and services from 01 July 2024 to 31 December 2024.

**Other taxes**

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the financial statements can be amended in accordance with the Tax Department's final assessment for the Company.

**3.22. Earnings per share**

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders after adjusted for bonus and welfare funds, by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares bought back by the Company and held as treasury shares.

**3.23. Diluted earnings per share**

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders after adjusted for bonus and welfare funds, by the weighted average number of ordinary shares outstanding during the year and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Company and held as treasury shares.

**3.24. Segment reporting**

A segment is a distinguishable component of the Company that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

**3.25. Related parties**

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

*(See the next page)*

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF FINANCIAL POSITION

## 4.1. Cash and cash equivalents

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Cash in hand	84,919,704	68,793,047
Cash at bank	20,890,382,232	20,144,933,793
Cash equivalents (*)	234,000,000,000	252,000,000,000
<b>Total</b>	<b>254,975,301,936</b>	<b>272,213,726,840</b>

(\*) Representing time deposits with an original term less than 03 months at an interest rate from 4.2% to 4.6% per year.

## 4.2. Financial investments

Current held to maturity investments represent time deposits with an original term from 06 to 12 months, at an interest rate from 4.6% to 5.5% per year. In which, the time deposits with an original term of 12 months at an interest rate 5.0% per year were pledged as loan security at Shinhan Bank Vietnam Limited - Bien Hoa Branch - Refer to Note 4.19.

Investment in other entities represents the investment in Sonadezi Binh Thuan Shareholding Company, analysed as follows:

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Carrying amount	40,000,000,000	40,000,000,000
Fair value	(*)	(*)
Provision	-	-

(\*) At the reporting date, the Company did not determine fair values of this investment for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Corporate Accounting System. The fair values of this investment may differ from their carrying amounts.

(See the next page)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.3. Current trade receivables**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Trade receivables from related parties - Refer to Note 8	229,188,540	198,231,075
Trade receivables from customers:		
Pancera International Joint Stock Company	4,825,807,250	3,503,022,288
Tripod Vietnam (Bienhoa) Electronic Company Limited	2,137,252,000	1,874,661,000
Other customers (*)	12,267,898,245	10,238,934,030
<b>Total</b>	<b>19,460,146,035</b>	<b>15,814,848,393</b>

(\*) As at 31 December 2024, any component of trade receivables from other customers was less than 10% total current trade receivables.

**4.4. Current advances to suppliers**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Land Fund Development Center of Vinh Cuu District, Dong Nai Province	24,912,723,694	32,318,995,694
Seen Technologies Corporation	5,966,557,200	-
Other suppliers	796,973,200	837,582,220
<b>Total</b>	<b>31,676,254,094</b>	<b>33,156,577,914</b>

(See the next page)



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.5. Other receivables**

	As at 31 Dec. 2024		As at 01 Jan. 2024	
	VND		VND	
	Amount	Provisions	Amount	Provisions
Current:				
Deposit for related parties - Refer to Note 8	35,638,857,925	-	-	-
Interest receivables	1,395,457,534	-	2,037,193,698	-
Provisional CIT on real estate business	140,233,337	-	1,213,308,517	-
Other receivables	60,839,280	-	92,897,000	-
<b>Total</b>	<b>37,235,388,076</b>	<b>-</b>	<b>3,343,399,215</b>	<b>-</b>
Non-current:				
ICD Tan Cang - Long Binh Joint Stock Company (*)	89,623,016,855	-	91,163,717,577	-

(\*) Representing the capital contribution for the business cooperation ICD Tan Cang - Long Binh under the Business Cooperation Contract No. 485/HD-ICDLB-SZB dated 21 September 2013, Appendix No. 485/HD-ICDLB-SZB/PL1 dated 08 May 2014, and Appendix No. 485/HD-ICDLB-SZB/PL2 dated 15 June 2015, between the Company and ICD Tan Cang - Long Binh Joint Stock Company for implementation of the investment project. This project involves the construction of a warehouse on ICD Tan Cang Long Binh's land, and the provision of warehousing and value-added services related to warehousing for 45 years from 21 September 2013. The total investment of project amounted to VND 323,409,000,000, with the Company's own capital of project amounting to VND 186,673,000,000. The Company has contributed 49% of the equity capital of the project. Until 31 December 2024, the investment capital of the project was recovered at VND 1,846,983,145, corresponding to the Company's capital contribution ratio.

**4.6. Inventories**

	As at 31 Dec. 2024		As at 01 Jan. 2024	
	VND		VND	
	Cost	Provisions	Cost	Provisions
Tools and supplies	476,716,667	-	152,632,000	-
Work in progress	5,682,569,968	-	7,156,777,950	-
Land use fees for Trang Bom residential area	5,022,450,000	-	5,022,450,000	-
Infrastructure costs for Trang Bom residential area	367,610,525	-	367,610,525	-
Compensation costs for Trang Bom residential area	261,107,516	-	261,107,516	-
Other costs	31,401,927	-	1,505,609,909	-
<b>Total</b>	<b>6,159,286,635</b>	<b>-</b>	<b>7,309,409,950</b>	<b>-</b>

**SONADEZI LONG BÌNH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.7. Tangible fixed assets**

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment and devices VND	Total VND
Cost:					
As at 01 Jan. 2024	631,172,669,264	18,788,063,274	292,149,070,791	6,169,546,704	948,279,350,023
Self-construction	24,362,300,162	10,647,606,688	8,948,886,773	-	43,958,793,623
<b>As at 31 Dec. 2024</b>	<b>655,534,969,426</b>	<b>29,435,669,962</b>	<b>301,097,957,554</b>	<b>6,169,546,704</b>	<b>992,238,143,646</b>
Accumulated depreciation:					
As at 01 Jan. 2024	387,470,875,404	7,030,360,572	186,733,173,492	5,371,451,408	586,605,860,876
Depreciation	21,227,679,081	2,163,332,021	9,704,905,104	540,471,852	33,636,388,058
<b>As at 31 Dec. 2024</b>	<b>408,698,554,485</b>	<b>9,193,692,593</b>	<b>196,438,078,596</b>	<b>5,911,923,260</b>	<b>620,242,248,934</b>
Net book value:					
As at 01 Jan. 2024	243,701,793,860	11,757,702,702	105,415,897,289	798,095,296	361,673,489,147
<b>As at 31 Dec. 2024</b>	<b>246,836,414,941</b>	<b>20,241,977,369</b>	<b>104,659,878,958</b>	<b>257,623,444</b>	<b>371,995,894,712</b>

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 378,780,361,458.

(See the next page)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.8. Intangible fixed assets**

Items	Land use rights VND	Software VND	Total VND
Cost:			
As at 01 Jan. 2024	94,378,489,156	182,621,110	94,561,110,266
<b>As at 31 Dec. 2024</b>	<b>94,378,489,156</b>	<b>182,621,110</b>	<b>94,561,110,266</b>
Accumulated amortisation:			
As at 01 Jan. 2024	63,072,811,432	182,621,110	63,255,432,542
Amortisation	997,981,437	-	997,981,437
<b>As at 31 Dec. 2024</b>	<b>64,070,792,869</b>	<b>182,621,110</b>	<b>64,253,413,979</b>
Net book value:			
As at 01 Jan. 2024	31,305,677,724	-	31,305,677,724
<b>As at 31 Dec. 2024</b>	<b>30,307,696,287</b>	<b>-</b>	<b>30,307,696,287</b>

The historical cost of intangible fixed assets fully depreciated but still in use totalled VND 34,434,543,199.

**4.9. Investment property**

Investment property held for lease	As at 31 Dec. 2024 VND	Additions VND	As at 01 Jan. 2024 VND
Cost:			
Texchempack Factory (Lot X)	1,742,009,864	-	1,742,009,864
Texchempack Factory (Lot Y)	1,277,787,910	-	1,277,787,910
Vietnam Fatt Office Building	2,270,100,000	-	2,270,100,000
Vietnam Fatt Factory	10,064,815,590	-	10,064,815,590
Huekai Project	6,170,819,409	-	6,170,819,409
50m <sup>3</sup> Underground Water Tank Texchempack	68,080,841	-	68,080,841
Factory on 16A Street	6,858,015,652	-	6,858,015,652
Phillips Factory	9,549,943,771	-	9,549,943,771
Bluescope Expansion Factory	11,209,061,200	-	11,209,061,200
Factory on 19A Street - Phase 1	8,751,883,602	-	8,751,883,602
Factory on 19A Street - Phase 2	20,991,598,896	-	20,991,598,896
Factory No. 1 Thanh Phu Industrial Park	8,956,934,282	-	8,956,934,282
Factory No. 2 Thanh Phu Industrial Park	38,388,722,145	4,107,776,280	34,280,945,865
Factory No. 1 Chau Duc Industrial Park	33,017,039,351	1,345,842,454	31,671,196,897
<b>Total</b>	<b>159,316,812,513</b>	<b>5,453,618,734</b>	<b>153,863,193,779</b>



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.9. Investment property (continued)**

<b>Investment property held for lease</b>	<b>As at 31 Dec. 2024 VND</b>	<b>Additions VND</b>	<b>As at 01 Jan. 2024 VND</b>
Accumulated depreciation:			
Texchempack Factory (Lot X)	1,573,712,760	94,076,769	1,479,635,991
Texchempack Factory (Lot Y)	636,968,526	63,889,396	573,079,130
Vietnam Fatt Office Building	1,967,938,287	109,876,986	1,858,061,301
Vietnam Fatt Factory	8,707,796,506	490,523,664	8,217,272,842
Huekai Project	6,170,819,409	-	6,170,819,409
50m <sup>3</sup> Underground Water Tank Texchempack	68,080,841	-	68,080,841
Factory on 16A Street	5,477,635,314	439,840,452	5,037,794,862
Phillips Factory	4,359,960,978	477,497,189	3,882,463,789
Bluescope Expansion Factory	4,604,650,616	593,420,548	4,011,230,068
Factory on 19A Street - Phase 1	3,484,056,780	437,594,180	3,046,462,600
Factory on 19A Street - Phase 2	5,284,768,686	1,049,579,945	4,235,188,741
Factory No. 1 Thanh Phu Industrial Park	4,453,355,132	482,687,639	3,970,667,493
Factory No. 2 Thanh Phu Industrial Park	2,252,045,905	1,928,020,526	324,025,379
Factory No. 1 Chau Duc Industrial Park	2,019,813,438	1,672,731,828	347,081,610
<b>Total</b>	<b>51,061,603,178</b>	<b>7,839,739,122</b>	<b>43,221,864,056</b>
Net book value:			
Texchempack Factory (Lot X)	168,297,104		262,373,873
Texchempack Factory (Lot Y)	640,819,384		704,708,780
Vietnam Fatt Office Building	302,161,713		412,038,699
Vietnam Fatt Factory	1,357,019,084		1,847,542,748
Huekai Project	-		-
50m <sup>3</sup> Underground Water Tank Texchempack	-		-
Factory on 16A Street	1,380,380,338		1,820,220,790
Phillips Factory	5,189,982,793		5,667,479,982
Bluescope Expansion Factory	6,604,410,584		7,197,831,132
Factory on 19A Street - Phase 1	5,267,826,822		5,705,421,002
Factory on 19A Street - Phase 2	15,706,830,210		16,756,410,155
Factory No. 1 Thanh Phu Industrial Park	4,503,579,150		4,986,266,789
Factory No. 2 Thanh Phu Industrial Park	36,136,676,240		33,956,920,486
Factory No. 1 Chau Duc Industrial Park	30,997,225,913		31,324,115,287
<b>Total</b>	<b>108,255,209,335</b>		<b>110,641,329,723</b>

The year-end net book value of investment property totalling VND 71,309,416,607 was pledged as loan security - Refer to Note 4.19.

The historical cost of investment property fully depreciated but still held for rental totalled VND 6,238,900,250.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

At the reporting date, the Company could not determine the fair values of investment properties held for lease to be disclosed in the financial statements because currently there is no guidance on determination of fair values using valuation techniques under the Vietnamese Accounting Standards, the Corporate Vietnamese Accounting System. The fair values of these investment properties may differ from their carrying amounts.

**4.10. Construction in progress**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Construction in progress:	11,769,027,104	1,649,730,476
Go Dau Industrial Park Project	8,599,750,008	411,623,365
Thanh Phu Industrial Park Project	2,599,517,361	639,584,376
Chau Duc Industrial Park Project	554,219,219	554,219,219
Bien Hoa 2 Industrial Park Project	15,540,516	44,303,516
Fixed assets acquisition	3,689,600,000	-
<b>Total</b>	<b>15,458,627,104</b>	<b>1,649,730,476</b>

**4.11. Non-current prepayments**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Compensation costs for site clearance for the Thanh Phu industrial park project	351,387,655,995	345,439,876,951
Land rental prepayment at Tan Duc industrial park	47,137,048,546	-
Land rental prepayment at Chau Duc industrial park (*)	16,792,313,986	33,080,603,239
One-time land rental prepayment at Bien Hoa 2 industrial park	14,443,242,677	15,130,190,501
One-time land rental prepayment at Go Dau industrial park	13,270,501,004	13,902,857,292
Costs for receiving handover of Xuan Loc industrial park Equitization	3,507,200,297	3,618,539,989
Tools and consumable expenditure	732,795,007	1,097,482,040
Others	24,109,023,334	13,378,607,642
<b>Total</b>	<b>471,379,780,846</b>	<b>425,648,157,654</b>

(\*) Land use right Certificates No. CV 844813 and CV 844814 at Chau Duc industrial park were pledged as collateral for non-current loan security at Shinhan Bank Vietnam Limited - Bien Hoa Branch - Refer to Note 4.19.

(See the next page)

**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.12. Current trade payables**

	As at 31 Dec. 2024		As at 01 Jan. 2024	
	VND		VND	
	Amount	Payable amount	Amount	Payable amount
Trade payables to related parties – Refer to Note 8	1,324,565,399	1,324,565,399	1,560,613,184	1,560,613,184
Trade payables:				
Tan Hoa An Company Limited	11,538,846,991	11,538,846,991	-	-
Tien Triet Company Limited	8,577,722,344	8,577,722,344	2,772,784,991	2,772,784,991
Duc Tin Nghia Company Limited	6,161,657,951	6,161,657,951	9,447,455,993	9,447,455,993
Seen Technologies Corporation	5,452,771,259	5,452,771,259	37,820,412	37,820,412
Other suppliers (*)	19,292,368,216	19,292,368,216	18,429,417,355	18,429,417,355
<b>Total</b>	<b>52,347,932,160</b>	<b>52,347,932,160</b>	<b>32,248,091,935</b>	<b>32,248,091,935</b>

(\*) As at 31 December 2024, any component of trade payables from other suppliers was less than 10% of the total current trade payables.

**4.13. Current advances from customers**

	As at 31 Dec. 2024		As at 01 Jan. 2024	
	VND		VND	
Mr. Mach Duc Dinh (*)	14,023,333,594	14,023,333,594	107,307,517,996	
Vietnam Strokin Technology Company Limited	-	-		
<b>Total</b>	<b>14,023,333,594</b>	<b>14,023,333,594</b>	<b>107,307,517,996</b>	

(\*) Representing advanced payments for the transferring a plot of land at Trang Bom residential area which is in the process of completing legal procedures for handover.



**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.14. Tax and amounts payable to the state budget**

	As at 31 Dec. 2024 VND	Incurred VND	Deductible VND	As at 01 Jan. 2024 VND
Value added tax deductible	5,723,023,274	21,540,255,831	(15,817,232,557)	-
	As at 31 Dec. 2024 VND	Movements in the year VND		As at 01 Jan. 2024 VND
	Payable	Payable	Deducted	Payable
Value added tax	-	36,962,236,441	(22,507,173,949)	1,362,170,065
Corporate income tax	6,096,810,220	44,877,878,651	(41,129,753,063)	2,348,684,632
Personal income tax	1,059,944,190	3,882,436,796	(3,607,155,966)	784,663,360
Land, housing tax and land rental charges	-	11,156,680,311	(11,156,680,311)	-
Fees, charges and other payables	-	569,616,916	(569,616,916)	-
<b>Total</b>	<b>7,156,754,410</b>	<b>97,448,849,115</b>	<b>(15,817,232,557)</b>	<b>4,495,518,057</b>

**4.15. Payables to employees:**

Representing the salary funds payable to employees as at 31 December 2024.

(See the next page)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.16. Current accrued expenses**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Accrued land rental at Go Dau industrial park	15,203,453,720	15,203,453,720
Accrued other expenses	63,000,000	55,000,000
<b>Total</b>	<b>15,266,453,720</b>	<b>15,258,453,720</b>

**4.17. Unearned revenue**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Current:		
Unearned revenue from land leasing and premises usage fees:		
Bien Hoa 2 industrial park	12,972,563,738	9,966,592,523
Thanh Phu industrial park	8,627,758,790	7,195,734,729
Go Dau industrial park	8,382,142,722	8,382,142,722
Xuan Loc industrial park	777,426,470	777,364,672
<b>Total</b>	<b>30,759,891,720</b>	<b>26,321,834,646</b>
Non-current:		
Unearned revenue from land leasing and premises usage fees:		
Bien Hoa 2 industrial park	202,177,336,442	164,903,307,568
Thanh Phu industrial park	244,394,978,222	214,065,221,944
Go Dau industrial park	188,500,115,242	196,882,257,962
Xuan Loc industrial park	23,820,726,696	18,215,568,464
<b>Total</b>	<b>658,893,156,602</b>	<b>594,066,355,938</b>

(See the next page)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.18. Other payables**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Current:		
Deposits from related parties - Refer to Note 8	2,029,500	15,848,500
Deposits for land lease	17,046,611,800	7,250,000,000
Deposits for factory lease	2,963,000,000	3,996,200,000
Deposits for suppliers	372,361,033	667,290,808
Deposits for office lease	282,703,550	15,000,000
Other payables	530,118,926	901,981,080
<b>Total</b>	<b>21,196,824,809</b>	<b>12,846,320,388</b>
Non-current:		
Deposits from related parties - Refer to Note 8	95,000,000	-
Deposits for factory lease	14,586,518,182	8,653,318,182
Deposits for office lease	518,250,000	926,603,550
Deposits for land lease	500,000,000	500,000,000
<b>Total</b>	<b>15,699,768,182</b>	<b>10,079,921,732</b>

(See the next page)



**SONAEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.19. Loans**

Loans are analysed as follows:

	As at 31 Dec. 2024		Movements in the year		As at 01 Jan. 2024	
	VND		VND		VND	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Current:						
Dong Nai Province						
Development Investment Fund	4,062,000,000	4,062,000,000	4,062,000,000	4,062,000,000	4,062,000,000	4,062,000,000
Dong Nai Province						
Environmental Protection Fund	4,524,000,000	4,524,000,000	4,524,000,000	4,524,000,000	4,524,000,000	4,524,000,000
Shinhan Bank Vietnam Limited						
- Bien Hoa Branch	3,212,838,380	3,212,838,380	3,212,838,380	3,212,838,380	3,212,838,380	3,212,838,380
<b>Total</b>	<b>11,798,838,380</b>	<b>11,798,838,380</b>	<b>11,798,838,380</b>	<b>11,798,838,380</b>	<b>11,798,838,380</b>	<b>11,798,838,380</b>
Non-current:						
Dong Nai Province						
Development Investment Fund	19,189,000,000	19,189,000,000	-	4,062,000,000	23,251,000,000	23,251,000,000
Dong Nai Province						
Environmental Protection Fund	2,617,322,500	2,617,322,500	-	4,524,000,000	7,141,322,500	7,141,322,500
Shinhan Bank Vietnam Limited						
- Bien Hoa Branch	16,432,081,127	16,432,081,127	2,777,518,000	3,212,838,380	16,867,401,507	16,867,401,507
<b>Total</b>	<b>38,238,403,627</b>	<b>38,238,403,627</b>	<b>2,777,518,000</b>	<b>11,798,838,380</b>	<b>47,259,724,007</b>	<b>47,259,724,007</b>

**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Details of loans are as follows:

▪ Loans from Dong Nai Province Development Investment Fund:

Credit line: VND 10,000,000,000  
Loan term: 90 months starting from the principal repayment date of March 2020  
Interest rate: 7.5%/year  
Purpose: Investment in the expansion of factory rental on 19A Street - Phase 2  
Mortgage: Phillips factory, factory on 19A Road - phase 1 and factory on 19A Road - phase 2 - Refer to Note 4.9

Credit line: VND 25,000,000,000  
Loan term: 120 months starting from the principal repayment date of March 2023  
Interest rate: 7.5%/year  
Purpose: Investment in the construction of factory rental No. 2 - Thanh Phu industrial park  
Mortgage: Factory No. 1 Thanh Phu Industrial Park - Refer to Note 4.9

▪ Loans from Dong Nai Province Environmental Protection Fund:

Credit line: VND 20,338,000,000  
Loan term: 60 months from the date of the first loan disbursement  
Interest rate: 2.6%/year  
Purpose: Investment in the wastewater treatment plant at Xuan Loc Industrial Park  
Mortgage: Guarantee from the Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Dong Nai Branch

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**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

- Loans from Shinhan Bank Vietnam Limited - Bien Hoa Branch:

Credit line: VND 24,815,000,000

Loan term:

Interest rate:

84 months from the date of the first loan disbursement

9.0%/year fixed for 12 months from the date of the first loan disbursement, the interest rate will be adjusted thereafter corresponding to each loan disbursement and determined by reference interest rate plus a margin of 2.0%/year, adjusted every 6 months until the end of the loan term

Purpose:

Mortgage:

Investment in the construction of factory rental No. 1 - Chau Duc Industrial Park

Land use rights and factory No. 1 - Chau Duc Industrial Park will be formed in the future on a land area of 45,520.5 m<sup>2</sup>.

- Refer to Note 4.9 and 4.11

Credit line: VND 231,160,000,000

Loan term:

Interest rate:

96 months from the date of the first loan disbursement

6.68%/year, the interest rate will be adjusted every 3 months and determined by the reference interest rate plus a margin of 2.2%/year throughout the loan term

Purpose:

Mortgage:

Compensation for site clearance and investment in the construction of infrastructure at Thanh Phu Industrial Park

- Contract of term deposits No. 703-008-825227 - Refer to Note 4.2

- All property rights arising from land sublease and infrastructure usage contracts at Thanh Phu Industrial Park with Chang Shin Vietnam Co., Ltd

**4.20. Bonus and welfare fund**

	Year 2024 VND	Year 2023 VND
Beginning balance	15,981,020,493	13,762,512,884
Distribution in year	9,989,154,610	8,898,269,742
Other increase	83,488,236	5,000,000
Using in year	(9,872,522,306)	(6,684,762,133)
Ending balance	<b>16,181,141,033</b>	<b>15,981,020,493</b>



**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.21. Owners' equity**

**4.21.1. Changes in owners' equity**

	Owners' contributed capital VND	Items of owner's equity			Retained earnings VND	Total VND
		Capital surplus VND	Investment fund VND	Development VND		
As at 01 Jan. 2023	300,000,000,000	5,612,631,906	103,615,622,349		164,260,171,397	573,488,425,652
Previous year's profits	-	-	-	-	116,366,184,392	116,366,184,392
Distribution capital funds	-	-	10,673,078,969		(10,673,078,969)	-
Distribution bonus and welfare fund	-	-	-	-	(8,898,269,742)	(8,898,269,742)
Dividends	-	-	-	-	(90,000,000,000)	(90,000,000,000)
As at 01 Jan. 2024	300,000,000,000	5,612,631,906	114,288,701,318		171,055,007,078	590,956,340,302
Current year's profits	-	-	-	-	196,648,864,114	196,648,864,114
Distribution capital funds	-	-	11,636,618,439		(11,636,618,439)	-
Distribution bonus and welfare fund	-	-	-	-	(9,989,154,610)	(9,989,154,610)
Dividends	-	-	-	-	(99,000,000,000)	(99,000,000,000)
As at 31 Dec. 2024	300,000,000,000	5,612,631,906	125,925,319,757		247,078,098,143	678,616,049,806

The distribution of profits in 2024 was carried out according to the Resolution of the 2024 Annual General Meeting of Shareholders No. 66/NQ-DHDCD-SZB dated 28 March 2024.

(See the next page)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4.21.2. Details of owners' equity**

	<b>Year 2024</b> <b>VND</b>	<b>Year 2023</b> <b>VND</b>
Sonadezi Corporation	138,670,000,000	138,670,000,000
Dong Nai Development Investment Fund	9,000,000,000	9,000,000,000
Other shareholders	152,330,000,000	152,330,000,000
<b>Total</b>	<b>300,000,000,000</b>	<b>300,000,000,000</b>

**4.21.3. Shares**

	<b>As at</b> <b>31 Dec. 2024</b>	<b>As at</b> <b>01 Jan. 2024</b>
Number of ordinary shares registered for issue	30,000,000	30,000,000
Number of ordinary shares sold to public	30,000,000	30,000,000
Number of ordinary shares outstanding	30,000,000	30,000,000

Par value per outstanding share: VND 10,000 per share.

**4.21.4. Basic earnings per share and diluted earnings per share**

	<b>Year 2024</b> <b>VND</b>	<b>Year 2023</b> <b>VND</b>
Profit after tax attributable to ordinary shareholders	196,648,864,114	116,366,184,392
Adjusted for distribution to Bonus and Welfare Fund (*)	(11,444,963,891)	(9,989,154,610)
Earnings for the purpose of calculating basic and diluted earnings per share	185,203,900,223	106,377,029,782
Weighted average number of ordinary shares outstanding during the year	30,000,000	30,000,000
<b>Basic earnings per share and diluted earnings per share</b>	<b>6,173</b>	<b>3,546</b>

(\*) At the date of the financial statements, Bonus and Welfare Fund estimated based on the expected distribution rate of profit after-tax in 2024 was 5.82% according to Resolution of the 2024 Annual General Meeting of Shareholders No. 66/NQ-DHDCD-SZB dated 28 March 2024.

**4.21.5. Dividends**

	<b>Year 2024</b> <b>VND</b>	<b>Year 2023</b> <b>VND</b>
The second dividends of 2022 (18%)	-	54,000,000,000
The first dividends of 2023 (12%)	-	36,000,000,000
The second dividends of 2023 (23%)	69,000,000,000	-
The first dividends of 2024 (10%)	30,000,000,000	-
<b>Total</b>	<b>99,000,000,000</b>	<b>90,000,000,000</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT**

**5.1. Revenue from selling goods and rendering services**

	<b>Year 2024 VND</b>	<b>Year 2023 VND</b>
Revenue from land leasing, infrastructure business and transferring land lease rights	388,365,121,506	256,662,932,941
Revenue from trading clean water	79,921,937,800	75,223,662,400
Revenue from leasing office, factory, and wastewater treatment plant	44,273,845,036	38,098,112,320
Revenue from BCC - ICD warehouse	14,282,737,762	12,618,882,658
<b>Total</b>	<b>526,843,642,104</b>	<b>382,603,590,319</b>

Of which, revenue from selling goods and rendering services to related parties - Refer to Note 8

	9,441,194,730	8,463,157,447
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Revenue from selling goods and rendering services in 2024 increased by 38% compared to 2023, primarily due to the revenue generated from transferring land lease rights at Chau Duc Industrial Park.

**5.2. Cost of sales**

	<b>Year 2024 VND</b>	<b>Year 2023 VND</b>
Cost of leasing land, infrastructure business and transferring land lease rights	167,251,044,686	141,833,554,462
Cost of trading clean water	76,677,248,051	72,260,901,455
Cost of leasing offices, factories, and wastewater treatment plant	18,092,453,165	14,625,054,495
<b>Total</b>	<b>262,020,745,902</b>	<b>228,719,510,412</b>

**5.3. Finance income**

	<b>Year 2024 VND</b>	<b>Year 2023 VND</b>
Deposit income	13,235,480,377	18,267,885,611

(See the next page)



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**5.4. General and administrative expense**

	<b>Year 2024 VND</b>	<b>Year 2023 VND</b>
Employee expense	4,612,028,880	4,057,870,036
Stationery expense	856,414,199	941,767,649
Depreciation expense	3,073,767,389	3,555,498,431
Taxes, charges, and fees	4,000,000	4,000,000
Reversal of provision for doubtful debts	(351,809,173)	-
Service expense	18,521,851,376	18,001,426,849
Sundry expenses	2,770,062,037	2,634,036,175
<b>Total</b>	<b>29,486,314,708</b>	<b>29,194,599,140</b>

**5.5. Production and business costs by element**

	<b>Year 2024 VND</b>	<b>Year 2023 VND</b>
Employee expense	46,896,960,058	30,468,779,266
Depreciation expense	42,474,108,617	38,275,737,037
Reversal of provision for doubtful debts	(351,809,173)	-
Service expense	201,650,860,782	187,078,011,013
Other expenses	3,630,476,236	3,580,815,898
<b>Total</b>	<b>294,300,596,520</b>	<b>259,403,343,214</b>

**5.6. Current corporate income tax expense**

CIT expense calculated on the taxable income is determined as follows:

	<b>Year 2024 VND</b>	<b>Year 2023 VND</b>
Accounting profit before tax for the year	242,599,817,945	142,818,674,315
Add: Adjustments according to CIT law	1,437,688,971	2,062,657,956
Taxable income from business activities	244,037,506,916	144,881,332,271
Less: Tax-exempted income (*)	(14,282,737,762)	(12,618,882,658)
Taxable income	229,754,769,154	132,262,449,613
Current CIT rate	20%	20%
<b>Current CIT expense for the year</b>	<b>45,950,953,831</b>	<b>26,452,489,923</b>

The adjustments for the increases in the taxable income are mainly non-tax-deductible items as regulated by CIT law.

(\*) Tax-exempted income represents the profit distributed from business cooperation contracts.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT**

**6.1. Cash receipts from loans in the year**

	Year 2024 VND	Year 2023 VND
Cash receipts from loans under normal contracts	2,777,518,000	37,565,555,244

**6.2. Cash repayments of principal amounts borrowed**

	Year 2024 VND	Year 2023 VND
Cash repayment of principal amounts under normal contracts	(11,798,838,380)	(9,589,728,113)

*(See the next page)*

**SONADEZI LONG BINH SHAREHOLDING COMPANY**

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****7. SEGMENT REPORTING**

For management purposes, the Company divides its operations into key segments based on following business sectors:

- Leasing: land, office, factory, and industrial park infrastructure leasing;
- Trading clean water;
- Others.

For the financial year ended 31 December 2024:

	Leasing		Trading clean water		Others		Currency: Million VND	
	Year 2024		Year 2023		Year 2024		Year 2023	
	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023
Revenue from external customers	432,639	294,761	79,922	75,224	14,283	12,619	526,844	382,604
Result								
Segment result								
Unallocated expenses	247,295	138,303	3,245	2,963	14,283	12,619	264,823	153,884
Other unallocated profits							(33,754)	(29,195)
Financial income							1,823	1,373
Financial expense							13,236	18,268
Profit before tax							(3,528)	(1,512)
Income tax expense							242,600	142,819
							(45,951)	(26,452)
Net profit							196,649	116,366



**SONADEZI LONG BINH SHAREHOLDING COMPANY**

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**Other information:**

	Leasing		Trading clean water		Others		Total	
	31 Dec. 2024	01 Jan. 2024	31 Dec. 2024	01 Jan. 2024	31 Dec. 2024	01 Jan. 2024	31 Dec. 2024	01 Jan. 2024

Currency: Million VND

Unallocated  
assets  
Unallocated  
liabilities

1,578,076      1,487,195  
899,460      896,239

	Leasing		Trading clean water		Others		Total	
	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023	Year 2024	Year 2023

Cost of  
purchasing  
assets  
Depreciation  
expense

(69,134)      (81,650)  
42,474      38,276

There is no segment reporting according to the geographical area as the operation of the Company is only in Vietnam, so there is no difference in risk and economic benefits which are necessary to be disclosed.

(See the next page)



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**8. RELATED PARTIES**

<u>List of related parties</u>	<u>Relationship</u>
1. Sonadezi Corporation	Parent company
2. Dong Nai Port Joint Stock Company	Fellow subsidiary
3. Sonadezi College of Technology and Management	Fellow subsidiary
4. Sonadezi Service Joint Stock Company	Fellow subsidiary
5. Sonadezi Giang Dien Shareholding Company	Fellow subsidiary
6. Sonadezi Security Service Company Limited	Fellow subsidiary
7. Sonadezi Environment Joint Stock Company	Fellow subsidiary
8. Dong Nai Water Joint Stock Company	Fellow subsidiary
9. Sonadezi Chau Duc Shareholding Company	Fellow subsidiary
10. Sonadezi Long Thanh Shareholding Company	Fellow subsidiary
11. Sonadezi An Binh Joint Stock Company	Fellow subsidiary
12. Dong Nai Housing Joint Stock Company	Fellow subsidiary
13. Sonadezi Binh Thuan Shareholding Company	Fellow subsidiary
14. The Board of Directors, management and the Supervisory Committee	Key management personnel

At the end of the reporting year, the balances with related parties are as follows:

	<b>As at 31 Dec. 2024 VND</b>	<b>As at 01 Jan. 2024 VND</b>
Current trade receivables:		
Dong Nai Port Joint Stock Company	188,133,540	140,548,800
Sonadezi College of Technology and Management	41,055,000	57,682,275
<b>Total - Refer to Note 4.3</b>	<b>229,188,540</b>	<b>198,231,075</b>
Current deposits - Refer to Note 4.5:		
Sonadezi Binh Thuan Shareholding Company	35,638,857,925	-
Current trade payables:		
Sonadezi Security Service Company Limited	702,315,688	651,738,688
Sonadezi Service Joint Stock Company	613,868,911	904,986,496
Sonadezi Environment Joint Stock Company	8,380,800	-
Dong Nai Water Joint Stock Company	-	3,888,000
<b>Total - Refer to Note 4.12</b>	<b>1,324,565,399</b>	<b>1,560,613,184</b>
Current deposits:		
Sonadezi Security Service Co., Ltd	2,029,500	2,029,500
Sonadezi Service Joint Stock Company	-	13,819,000
<b>Total - Refer to Note 4.18</b>	<b>2,029,500</b>	<b>15,848,500</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Non-current deposit - Refer to Note 4.18:		
Sonadezi Binh Thuan Shareholding Company	95,000,000	-
During the reporting year, the Company has had related party transactions as follows:		
	Year 2024 VND	Year 2023 VND
Selling goods and rendering services:		
Sonadezi Service Joint Stock Company	6,452,344,756	5,924,717,647
Dong Nai Port Joint Stock Company	2,101,201,000	2,027,793,800
Sonadezi College of Technology and Management	464,439,000	510,646,000
Sonadezi Binh Thuan Shareholding Company	423,209,974	-
<b>Total - Refer to Note 5.1</b>	<b>9,441,194,730</b>	<b>8,463,157,447</b>
Purchase of goods and services:		
Dong Nai Water Joint Stock Company	56,649,276,590	52,195,685,134
Sonadezi Binh Thuan Shareholding Company	47,151,038,250	-
Sonadezi Security Service Co., Ltd	7,705,771,094	7,019,267,781
Sonadezi Services Joint Stock Company	1,943,781,698	2,813,644,139
Sonadezi Chau Duc Shareholding Company	723,710,340	1,358,410,188
Sonadezi Giang Dien Shareholding Company	210,000,000	-
Sonadezi Environment Joint Stock Company	79,805,000	65,430,000
Sonadezi College of Technology and Management	18,450,000	10,125,000
<b>Total</b>	<b>114,481,832,972</b>	<b>63,462,562,242</b>
Dividends:		
Sonadezi Corporation	45,761,100,000	41,601,000,000
Sonadezi Long Thanh Shareholding Company	8,320,804,800	7,564,368,000
Sonadezi Chau Duc Shareholding Company	4,160,392,500	3,782,175,000
Sonadezi An Binh Joint Stock Company	1,664,157,000	1,512,870,000
Dong Nai Housing Joint Stock Company	138,679,200	126,072,000
Board of Directors and Management	1,952,359,200	1,597,872,000
Dong Nai Material & Building Investment Joint Stock Company	-	126,072,000
<b>Total</b>	<b>61,997,492,700</b>	<b>56,310,429,000</b>



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Remunerations of the Board of Directors are as follows:

<u>Name</u>	<u>Position</u>	<u>Year 2024 VND</u>	<u>Year 2023 VND</u>
Ms. Luong Minh Hien	Chairperson of the Board of Directors	314,777,778	204,888,889
Mr. Nguyen Ngoc Dai	Member of the Board of Directors	252,222,222	169,333,333
Mr. Pham Van Tinh	Member of the Board of Directors	252,222,222	169,333,333
Mr. Nguyen Ba Chuyen	Member of the Board of Directors (appointed on 28 March 2024)	118,666,667	-
Mr. Tran Anh Tuan	Member of the Board of Directors (appointed on 28 March 2024)	118,666,667	-
Mr. Tran Thanh Hai	Member of the Board of Directors (resigned on 28 March 2024)	133,555,556	171,333,333
Mr. Pham Anh Tuan	Member of the Board of Directors (resigned on 28 March 2024)	133,555,556	169,333,333
<b>Total</b>		<b>1,323,666,668</b>	<b>884,222,221</b>

Salaries of management and other key management personnel are as follows:

<u>Name</u>	<u>Position</u>	<u>Year 2024 VND</u>	<u>Year 2023 VND</u>
Mr. Nguyen Ba Chuyen	General Director	1,251,949,431	1,172,097,631
Ms. Le Thi Kim Tuyen	Vice General Director	921,055,480	790,876,408
Mr. Dang Hai Bang	Chief Accountant	1,058,438,861	923,656,421
<b>Total</b>		<b>3,231,443,772</b>	<b>2,886,630,460</b>

Salaries and remunerations of the Supervisory Committee are as follows:

<u>Name</u>	<u>Position</u>	<u>Year 2024 VND</u>	<u>Year 2023 VND</u>
Ms. Luu Thi Thuy Van	Head	908,556,228	792,369,540
Mr. Nguyen Cong Hieu	Member	125,411,111	84,666,667
Ms. Nguyen Kha Phuong Thu	Member	125,411,111	84,666,667
<b>Total</b>		<b>1,159,378,450</b>	<b>961,702,874</b>



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**9. COMPARATIVE FIGURES**

The following comparative figures have been restated:

Income statement (excerpted):

	Year 2023 VND (Reclassified)	Year 2023 VND (As previously reported)
Basic earnings per share and diluted earnings per share	3,546	3,578

The re-statement of the above comparative figures is due to the Company adjusting the welfare bonus fund temporarily deducted in the 2023 financial statements, in accordance with the approved amount in Resolution No. 66/DHDCD-SZB of the 2024 Annual General Meeting of Shareholders, dated 28 March 2024.

**10. EVENTS AFTER THE END OF THE REPORTING YEAR**

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.



\_\_\_\_\_  
**Nguyen Ba Chuyen**  
General Director

\_\_\_\_\_

**Dang Hai Bang**  
Chief Accountant

\_\_\_\_\_

**Hoang Thi Thanh Lien**  
Preparer

*Dong Nai, 26 February 2025*



**SONADEZI CORPORATION**  
**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa IZ 2, Long Binh Tan  
Ward, Bien Hoa City, Dong Nai Pro, Viet Nam.  
Website: [www.szb.com.vn](http://www.szb.com.vn)

Tel: +84 251 383 4700  
Fax: +84 251 383 5164  
E-mail: [info@szb.com.vn](mailto:info@szb.com.vn)

No.: 44.../BC-SZB-HDQT

Dong Nai, April 4<sup>th</sup>, 2025

**REPORT**

**Activities of the Board of Directors in 2024 - Plan for 2025**

To: General Meeting of Shareholders

**I. Report on the Activities of the Board of Directors in 2024**

**1. Meetings and Decisions of the Board of Directors**

The Board of Directors (BOD) focuses on ensuring the appropriate structure and number of members as prescribed by law, while maintaining diverse communication methods, including regular online meetings, email and telephone communication to ensure timely and complete information provision on the company's operating status, while protecting shareholders' rights and ensuring the fulfillment of obligations and responsibilities in accordance with the company's charter.

In 2024, the Board of Directors held 05 meetings and 06 written consultations on matters within its authority. All meetings of the Board of Directors were attended and supervised by the Head of the Board of Supervisors, with full participation of the members. The Board of Directors issued 29 Resolutions/Decisions (details in the attached appendix) to manage business activities and implement the plan.

- Personnel: Approved the adjustment and issuance of regulations under the authority of the Board of Directors, such as adding personnel to the "Contractor selection and payment and settlement investment capital project supervision appraisal team"; Reappointed the Board of Management, Chief Accountant, Head of Internal Audit, assigned tasks to the Person in charge of corporate governance for term IV (2024 – 2029); Issued Regulations on contractor selection and adjusted Regulations on information disclosure; etc.
- Business Projects:
  - ✓ Approved the intra-group investment cooperation within Sonadezi Corporation regarding land lease (phase 1) and transactions with Sonadezi Binh Thuan Shareholding Company at Tan Duc Industrial Park project, Ham Tan district, Binh Thuan province.
  - ✓ Updated information on the Investment Registration Certificate for the Investment Project on constructing and operating the infrastructure of Thanh Phu Industrial Park;



- ✓ Approved the investment policy for the construction of a factory cluster at Thanh Phu Industrial Park, as well as the business plan for the factories and vacant land at Chau Duc Industrial Park;
- Internal Audit: Approved the annual operating plan of the Internal Audit Committee for 2025
- Approved the signing of transactions and contracts with related parties, including: Sonadezi Service Joint Stock Company, Sonadezi Environment Joint Stock Company, Dong Nai Water Supply Joint Stock Company, Dong Nai Port Joint Stock Company, Sonadezi Security Services Co.,Ltd, Sonadezi College of Technology and Management, Sonadezi Chau Duc Shareholding Company, and Sonadezi Binh Thuan Joint Shareholding Company.

*(Additionally, in 2024, the Board of Directors approved other contents within its authority, detailed in the attached List of Resolutions/Decisions of the Board of Directors)*

## 2. Summary of the Board of Directors' Activities

In 2024, pursuant to the Resolution of the General Meeting of Shareholders, the Board of Directors provided direction, guidance, and supervision of the implementation by the Management Board, ensuring operations are in compliance with the Company's regulations and policies. The results are as follows:

- 📌 Regarding the business performance results for 2024

Unit: Million VND

No	Indicator	Plan for 2024	Performance on 2024	Percentage of Performance on 2024/ Plan for 2024
1	Total revenue	519,909	541,903	104.2%
2	Total cost	286,306	299,303	104.5%
3	Profit after tax	189,277	196,649	103.9%
4	Payable to the State Budget	65,530	97,449	148.7%

- Revenue from regular operations, including land leasing, factory leasing, and clean water business, in 2024 exceeded the previous year's performance by 7.75% and ensured an average growth rate of over 5%.
- The Board of Directors has outlined a strategic business direction to enhance financial efficiency. One of the implemented measures is the transfer of real estate in industrial parks, which has generated additional revenue of VND 108.4 billion for the company.

- 📌 Regarding others indicators

No.	Content	Implementation results
1	2024 profit distribution plan	Based on the 2024 production-business results, the proposed 2024 profit distribution plan is as follows: <ul style="list-style-type: none"> <li>- The fund allocation rate was 35.2%, which is more than 1.2 times the planned rate. Specifically, the allocation to the development investment fund increased threefold compared to the plan, as the company anticipated needing a significant amount of capital for new projects during the year.</li> <li>- Expected dividend payout: 40%, exceeding the annual plan by 14.3%.</li> </ul>
2	Selection of the 2024 Financial Statement Audit unit.	Selection of RSM Audit and Consulting Co., Ltd. to audit the 2024 financial statements ( <i>1 of 3 audit companies approved by the General Meeting of Shareholders</i> ).
3	Salary of the Head of the Board of Supervisors, remuneration of BOD' members and BOS' members in 2024.	Based on the 2024 production-business results and Circular 28/2016/TT-BLDTBXH, the salary fund and remuneration fund implemented by Board of Directors' members/Board of Supervisors members are as follows: <ul style="list-style-type: none"> <li>- Average salary of the Head of the Board of Supervisors: 75.7 million VND/month, the implemented salary fund is 908.5 million VND.</li> <li>- Remuneration fund for Board of Directors' members and Board of Supervisors' members: 1.45 billion VND, and increase of 250 million VND compared to the plan.</li> </ul>

Through the supervisory mechanisms of the Supervisory Board and the Internal Audit Committee, the Board of Directors has monitored, inspected, and evaluated the implementation of information disclosure, as well as reviewed and assessed the internal management regulations that the company is implementing

### 3. Activities of Independent members of the Board of Directors

In 2024, the independent Board of Directors member, Mr. Phạm Văn Tinh, who is in charge of human resources, made significant contributions in supervising and directing the company's human resource management strategy. He actively participated in the development and review of HR policies, ensuring transparency, fairness, and alignment with the company's sustainable development strategy.

Additionally, the independent Board member played a crucial role in advising and overseeing recruitment and training activities, contributing to the enhancement of the management team's capabilities.

Furthermore, in his independent role, the Board member actively participated in meetings, providing input on issues related to the company's operations and human resource management, ensuring employee rights are aligned with the company's sustainable growth objectives.

Overall, in 2024, the independent Board member in charge of human resources successfully fulfilled his assigned duties, contributing to the improvement of human resource management efficiency, notably with the average income of employees increasing significantly due to outstanding business performance results.

#### **4. Supervisory activities of the Board of Directors with General Director and other Executive**

- The Board of Directors consistently provides guidance to the General Director to ensure the company's operations adhere to the strategies and objectives approved by the General Meeting of Shareholders, while also meeting governance and legal standards.
- The Board of Directors periodically monitors and evaluates the Company's performance through reports, documents, and periodical meetings, thereby promptly making adjustment decisions or improvement measures. At the same time, strictly supervise the implementation of policies and regulations on finance, human resources, and other important issues, to ensure that the General Director's operating activities are align with the long-term interests of the Company and shareholders.
- The General Director manages the Company's operations according to the Resolution of the General Meeting of Shareholders and the Resolution/Decision of the Board of Directors, regularly reports and exchanges with the Board of Directors to make timely adjustments ensuring that the assigned goals and effectiveness are achieved.

#### **5. Report on salaries and remuneration of the Board of Directors and the Board of Management**

No.	Name	Position	Implemented (VND/year)
<b>Remuneration of the Board of Directors (from the 2024 Remuneration Fund)</b>			
1	Luong Minh Hien	Chairman	268,518,518
2	Tran Thanh Hai	Former Member of the Board of Directors	53,703,704
3	Nguyen Ba Chuyen	Member of the Board of Directors and General Director	161,111,111
4	Nguyen Ngoc Dai	Member of the Board of Directors	214,814,815
5	Pham Van Tinh	Member of the Board of Directors	214,814,815



No.	Name	Position	Implemented (VND/year)
6	Pham Anh Tuan	Former Member of the Board of Directors	53,703,704
7	Tran Anh Tuan	Member of the Board of Directors	161,111,111
<b>Salaries of the Board of Management</b>			
1	Nguyen Ba Chuyen	General Director	1,251,949,431
2	Le Thi Kim Tuyen	Deputy General Director	921,055,480
3	Dang Hai Bang	Chief Accountant	1,058,438,861

6. Report on transactions between the company and members of the Board of Directors and their related persons, between the company and companies in which members of the Board of Directors are founders or managers within the last 03 years prior to the transaction.

The company has fully and promptly disclosed information in accordance with the law (Details are provided in the Corporate Governance Report No. 9/BC-SZB dated January 24<sup>th</sup> 2025 of Sonadezi Long Binh Share Holding Company, which has been publicly disclosed).

## II. Production and business plan for 2025

### 1. Production and business targets for 2025

Based on the results achieved in 2024, the Board of Directors has agreed to develop a production and business plan for 2025 with the following targets:

Unit: Million VND

No.	Target	2024 Performance	2025 Plan	% 2025 Plan/ 2024 Performance
1	Total revenue	541,903	450,403	83.1%
-	Revenue from regular activities	433,512	450,403	103.9%
-	Revenue from irregular activities (land lease transfer)	108,391	-	
2	Costs	299,303	294,600	98.4%
-	Costs from regular activities	280,822	294,600	104.9%
-	Costs from irregular activities (land lease transfer)	18,481	-	
3	Profit before tax	242,600	155,803	64.2%

No.	Target	2024 Performance	2025 Plan	% 2025 Plan/ 2024 Performance
-	Profit before tax from regular activities	152,690	155,803	102.0%
-	Profit before tax from irregular activities (land lease transfer)	89,910	-	
4	Corporate income tax	45,951	28,527	62.1%
-	Regular activities	27,969	28,527	102.0%
-	Irregular activities (land lease transfer)	17,982		
5	Profit after tax	196,649	127,276	64.7%
-	Profit after tax from regular activities	124,721	127,276	102.0%
-	Profit after tax from irregular activities (land lease transfer)	71,928	-	
6	Amount payable to the State Budget	97,449	52,555	53.9%
7	Construction investment	61,624	127,681	207.2%

### III. Operational direction:

With the results achieved in 2024, the Company's Board of Directors continues to inherit and enhance the accomplishments, focusing resources on sustainable development with the following key objectives:

- Regarding corporate governance:** The Company's orientation is to apply current regulations to minimize risks in production and business amid legal adjustments. In addition, focusing on building a strict and transparent management system, ensuring the rights of shareholders, the General Meeting of Shareholders, the Board of Directors, and investors... contributing to the long-term stability and development of the enterprise.
- Regarding project investment and business:**
  - For fully occupied Industrial Parks: focus on improving service quality and customer care to fully meet investor requirements. Simultaneously, enhance and improve technical infrastructure within the Industrial Park, focusing on environmental protection towards green and sustainable development, contributing to enhancing the value and operational efficiency of the industrial park.
  - Research criteria and roadmap for converting existing industrial parks and developing new ones towards green, sustainable, and clean technology applications, aiming for Net Zero goals.
  - For land funds under the company's management:
    - ✓ Effectively utilize land funds and factory in the Industrial Park.

- ✓ Expand and diversify products, such as constructing factory clusters and service operation centers.
- ✓ Complete compensation for site clearance and finalize state land lease procedures to create clean land funds, aiming to exploit 100% of the industrial land area at Thanh Phu Industrial Park, ready to meet investor needs.
- In the context of administrative boundary mergers, the scope of Đồng Nai province is expected to expand. Given this situation, it is necessary to intensify efforts to seek projects in new areas, while also researching and proposing suitable business models and investment cooperation methods within the Sonadezi Corporation as well as with other potential investors.
- 3. **Regarding human resource training:** Focus on optimizing human resources while fostering and training personnel according to the company's actual needs and development orientation.
- 4. **Regarding digital transformation:** Apply and effectively utilize Smart Management Reporting Software, Base Software, and digital applications according to Sonadezi Corporation's unified program in production-business activities and management. Additionally, the company encourages the utilization of modern technologies in business operations and enterprise management to enhance operational efficiency.
- 5. **Regarding environmental protection:**
  - Continue to implement greenhouse gas emission reporting as required for public companies stipulated in Circular 96/2020/TT-BTC dated November 16<sup>th</sup> 2020.
  - Research renewable energy projects during operation at Industrial Parks, while applying green improvements and initiatives to aim towards greening and sustainable development of Industrial Parks, contributing to environmental protection and enhancing the long-term operational efficiency of the enterprise.

This concludes the Board of Directors' report on 2024 activities and the 2025 plan. Respectfully submitted to the General Meeting of Shareholders for approval.

*This document is prepared in both Vietnamese and English. In case of any discrepancies or conflicts, the Vietnamese version shall be the official and legally enforceable version.*

**Recipients:**

- As above;
- Archived: Secretary of BOD.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



*(Signature)*  
**Luong Minh Hien**



## APPENDIX OF RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS

*(Attached is the Board of Directors' Activity Report for 2024 – plan for 2025;  
No. 14/BC-SZB-HDQT dated April 4<sup>th</sup>/2025)*

No.	Resolution/Decision No.	Date	Content
<b>A. Decision</b>			
1	93/QD-SZB-NS	24/01/2024	Decision on approving the staff's tourist trip to Thailand
2	94/QD-SZB-KT	18/03/2024	Decision on adding personnel to the "Contractor selection and payment and settlement investment capital project supervision appraisal team"
3	1/QD-SZB-NS	28/03/2024	Decision on reappointing the General Director
4	2/QD-SZB-NS	28/03/2024	Decision on reappointing the Vice General Director
5	3/QD-SZB-NS	28/03/2024	Decision on reappointing the Chief Accountant
6	4/QD-SZB-NS	28/03/2024	Decision on reappointing the Head of the Internal Audit Department
7	5/QD-SZB-NS	28/03/2024	Decision on assigning the Person in charge of Corporate Governance
8	6/QD-SZB-HDQT	4/4/2024	Decision on paying the remaining remuneration for the Board of Directors and the Board of Supervisors in 2023
9	7/QD-SZB-HDQT	20/06/2024	Decision on awarding bonuses to the Company managers up to December, 2023
10	8/QD-SZB-KT	26/06/2024	Decision on issuing the Regulation on contractor selection at Sonadezi Long Binh Shareholding Company
11	9/QD-SZB-HDQT	27/12/2024	Decision on additional remuneration payment for the BOD and the BOS in 2024
12	10/QD-SZB-HDQT	27/12/2024	Decision on bonus payment for company managers until December, 2024

No.	Resolution/Decision No.	Date	Content
13	11/QD-SZB-HDQT	30/12/2024	Decision on adjusting of the Regulation on Information Disclosure (2 <sup>nd</sup> time)
14	12/QD-SZB-NS	30/12/2024	Decision on awarding achievement titles in 2024 for company line managers
<b>B. Resolution</b>			
15	64/NQ-HDQT-SZB	31/01/2024	Resolution on approving the Record Day to determine the list of securities holders eligible to attend the 2024 Annual General Meeting of Shareholders.
16	65/NQ-HDQT-SZB	11/03/2024	Resolution on updating information in the Investment Registration Certificate for the Project of investment construction and business infrastructure in Thanh Phu Industrial Zone
17	66/NQ-DHDCD-SZB	28/03/2024	Resolution of 2024 Annual General Meeting of Shareholders
18	1/NQ-HDQT-SZB	26/04/2024	Resolution on transactions with the related party, Sonadezi Security Co.,Ltd on purchasing asset protection services at Thanh Phu and Chau Duc Industrial Zone
19	2/NQ-HDQT-SZB	06/05/2024	Resolution on transactions with the related party, Sonadezi Binh Thuan Shareholding Company.
20	3/NQ-HDQT-SZB	20/06/2024	Resolution on selecting audit firm as the auditor for the 2024 financial statement
21	4/NQ-HDQT-SZB	20/06/2024	Resolution on paying the remaining 2023 dividends to shareholders
22	5/NQ-HDQT-SZB	20/06/2024	Resolution on transactions with the related party, Sonadezi Security Co.,Ltd on purchasing asset protection services at Company office's building
23	6/NQ-HDQT-SZB	22/07/2024	Resolution on transactions with the related party Sonadezi Security Co.,Ltd on purchasing asset protection services for factories at Thanh Phu and Chau Duc Industrial Zone

No.	Resolution/Decision No.	Date	Content
24	7/ NQ-HDQT-SZB	30/09/2024	Resolution on transactions with the related party Sonadezi Security Co.,Ltd on purchasing asset protection services for factories at Thanh Phu Industrial Zone
25	8/ NQ-HDQT-SZB	11/11/2024	Resolution on transactions with the related party Sonadezi Security Co.,Ltd on purchasing asset protection services at Company office's building
26	9/ NQ-HDQT-SZB	11/11/2024	Resolution on dividend advance payment in 2024 (phase 1) to shareholders
27	10/ NQ-HDQT-SZB	26/11/2024	Resolution on transactions with the related party Sonadezi Security Co.,Ltd on purchasing asset protection services for industrial zone projects
28	11/ NQ-HDQT-SZB	27/12/2024	Resolution on signing the Contract for land sublease (phase 1) with the related party, Sonadezi Binh Thuan Shareholding Company.
29	12/ NQ-HDQT-SZB	27/12/2024	Resolution on approving the policy to sign contracts and conduct transactions with related parties in 2025.





**SONADEZI CORPORATION**  
**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa IZ 2, Long Binh Tan  
Ward, Bien Hoa City, Dong Nai Pro, Viet Nam.  
Website: www.szb.com.vn

Tel: +84 251 383 4700  
Fax: +84 251 383 5164  
E-mail: info@szb.com.vn

No.: 15/BC-SZB-HDQT

Dong Nai, April 4<sup>th</sup>, 2025

**2024 ASSESSMENT REPORT**  
**OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS**

To: General Meeting of Shareholders

Over the past year, with the assigned task of supervising human resources, the company has noted that the organizational structure has clearly defined job assignments within the Executive Board, aligning with their expertise and ensuring the highest potential of each member is maximized. All employees enjoy benefits as stipulated by the State, including 24/7 accident insurance and regular health check-ups. The specific results achieved are as follows

**1. Labor Situation:**

Total number of employees as of 31/12/2024: 95 people, including 30 women.

- Employees with university degrees or higher: 67 people (69.79%). Among them, 1 Doctor; 19 Masters; 47 Bachelors.
- Employees with college degrees: 2 people; Skilled workers, vocational intermediate level, trained: 23 people; Unskilled labor: 3 people.

**2. Implementation of labor contracts, appointments, and transfers of employees:**

- 100% of employees have signed labor contracts according to regulations.
- Appointment and reappointment of 13 leadership and management officers.
- Transfer of 4 employees and 2 management officers.

**3. Implementation of salaries, bonuses, benefits, and labor policies:**

- Implementation of all agreements in the Collective Labor Agreement and Company Regulations.
- Full and timely implementation of regimes and policies for employees.
- In 2024, the average income of employees increased significantly due to the outstanding business performance results of the year.
- Full payment and contribution to social insurance according to regulations.

**4. Training, planning, emulation, and commendation work:**

- Training work is always focused on, such as fostering specialized classes, training according to legal regulations, and internal training classes (company regulations, guidelines, processes). In 2024, the company organized 15 external

training courses, 2 concentrated dissemination courses at the company, and internal specialized training courses, internal training on processes and guidelines to improve expertise, skills, and professional qualifications to meet the work needs of employees. Notable are courses on Risk Management, supplementing new Land Law knowledge... to meet the increasingly high requirements of work and build a foundation for the successor personnel team.

- Company planning and appointment: annually plan all positions according to the regulations and guidance of the Corporation; in 2024, reappoint the Board of General Director, Chief Accountant, Head of the Internal Audit Committee, assign tasks to the Person in charge of corporate governance for term IV (2024 – 2029), appoint and reappoint Heads and Deputy Heads of Departments/Divisions in accordance with the company's and Corporation's appointment regulations.

- Emulation and commendation, discipline: Besides focusing on professional work to ensure the achievement of annual goals, emulation activities, promoting initiatives and improvements are always concerned and encouraged by the leadership. Results of the 2024 emulation: 95 individuals achieved the title of advanced worker, 03 individuals achieved Emulation Fighter, 07 innovations were recognized and 07/07 collectives achieved the title of advanced labor collective.

- In 2024, the company's human resources work achieved many positive results, ensuring stability in both the quantity and quality of the workforce, while fully complying with regulations on labor contracts, salaries, bonuses, and benefits. Training and professional development were emphasized to enhance the skills and knowledge of employees, meeting the company's sustainable development requirements. The planning and appointment processes were carried out rigorously and correctly, ensuring succession and development of the human resources team. Additionally, the promotion of emulation and reward activities boosted work morale and improved labor productivity. These results form an important foundation for the company to continue its development in the future, aiming to build a high-quality workforce that meets strategic requirements and sustainable growth objectives.

Respectfully submitted to the General Meeting of Shareholders.

*This document is prepared in both Vietnamese and English. In case of any discrepancies or conflicts, the Vietnamese version shall be the official and legally enforceable version.*

**INDEPENDENT MEMBER OF THE  
BOARD OF DIRECTORS**



**Pham Van Tinh**



**SONADEZI CORPORATION**  
**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 1Z 2, Long Binh Tan  
Ward, Bien Hoa City, Dong Nai Pro, Viet Nam.  
Website: www.szb.com.vn

Tel: +84 251 383 4700  
Fax: +84 251 383 5164  
E-mail: info@szb.com.vn

*Dong Nai, April 4<sup>th</sup> 2025*

**REPORT OF THE BOARD OF SUPERVISORS**  
**Business performance monitoring results in 2024**  
**and the activities of the Board of Supervisors at Long Binh Shareholding**  
**Company**

To: General Meeting of Shareholders

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated 2020-06-17;
- Pursuant to Decree No. 155/2020/ND-CP dated 2020-12-31 detailing the implementation of a number of articles of the Securities Law;
- Pursuant to the Charter of Long Binh Shareholding Company;
- Pursuant to the Operating Regulations of the Board of Supervisors of Long Binh Shareholding Company;
- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders;

Implementing the functions, tasks, and powers prescribed in the Enterprise Law and the Charter of Long Binh Shareholding Company, the Board of Supervisors of Long Binh Shareholding Company reports to the Annual General Meeting of Shareholders the results of the inspection and supervision of the business performance and activities of the Board of Supervisors of the Company in 2024 with the following contents:

**1. Results of monitoring the company's business and financial performance**

**1.1 Capital preservation and development status**

- At the end of 2024, the Company's business operations were audited by RSM Vietnam Auditing and Consulting Co., Ltd. The financial statements show that the business performance resulted in a profit after tax of 196.64 billion VND, indicating that the company has preserved and developed its business capital.

- All profitability ratios increased, showing that the Company used capital effectively compared to the same period. The return on average assets (ROA) reached 12.83%, return on average equity (ROE) reached 46.17%, and profit after tax margin was 36.29% to total revenue and other income, an increase of 7.37% compared to the previous year.



No.	Profitability ratio	2023	2024	% increase/decrease
1	Return on Assets (ROA)	8.38%	12.83%	4.45%
2	Return on Equity (ROE)* [PAT/ (avg. contributed capital + investment development fund)]	28.27%	46.17%	17.9%
3	Profit after tax ratio to total revenue and other income	28.92%	36.29%	7.37%
4	Operating profit margin to net revenue	36.97%	45.70%	7.83%

(\*) Average contributed capital is determined according to (form no. B01-DN) Circular 200/2014/TT-BTC dated 2014-12-22 of the Ministry of Finance guiding the corporate accounting regime, including charter capital (no. 411), development investment fund (no. 418), and capital for investment in construction (no. 422).

## 1.2 The Company's financial situation

As of 2024-12-31, the company's financial situation remained stable in terms of asset and capital structure compared to the same period, with the current ratio at 2.4 times (safe threshold >1), indicating that the company ensures financial resources to pay for due payments. At the end of the fiscal year, the capital structure had equity accounting for 43%, and liabilities accounting for 57% of the total capital, over 899 billion VND, of which long-term liabilities were about 712.8 billion VND, an increase of 9.4% over the same period, mainly due to unearned revenue. Some basic indicators of the company's financial situation are as follows:

Table 02

No.	Indicator	Unit	As of 2023-12-31	As of 2024-12-31
<b>1</b>	<b>Asset structure</b>			
	Non-current assets/Total assets	%	71.62%	71.61%
	Current assets/Total assets	%	28.38%	28.39%
<b>2</b>	<b>Capital structure</b>			
	Liability/Total capital	%	60.26%	57.00%
	Owners's equity/Total capital	%	39.74%	43.00%
<b>3</b>	<b>Liquidity</b>			
	Current ratio (Current asset/Current liability)	times	1.72	2.40
	Quick ratio (Current asset - Inventories)/Current liability	times	1.69	2.37

- At the end of the fiscal year 2024, the company's year-end loan balance was 50 billion VND. During the period, the company raised and utilized loan capital to support its business activities as follows:

Table 03

Unit: million VND

No	Description	Dong Nai Development Investment Fund	Vietnam Environment Protection Fund	Shinhan Bank Vietnam Limited – Bien Hoa Branch	Total
1	Beginning loan balance	27,313	11,665	20,080	59,058
2	Loans during the year	4,062	4,524	5,990	14,576
3	Loan repayments during the year	8,124	9,048	6,425	23,597
4	Year-end loan balance	23,251	7,141	19,645	50,037

Currently, the company's financial resources are investing capital in two enterprises.

+ Firstly, Tan Cang Long Binh ICD Shareholding Company, during the year, the company received 14.2 billion VND in profit and recovered 1.5 billion VND in contributed capital.

+ Secondly, Sonadezi Binh Thuan Shareholding Company, in 2024, no dividends were distributed because Tan Duc Industrial Park is still in the process of compensation and site clearance, infrastructure investment, etc.

Table 04

Unit: VND

No.	Investment unit	Content investment	Investment value Beginning balance	Incurred increase/decrease	Ending investment value	Dividend value/ Profit after tax received in year
1	Sonadezi Binh Thuan Shareholding Company	Share purchase (4,000,000 shares)	40,000,000,000	-	40,000,000,000	0
2	Tan Cang Long Binh ICD Shareholding Company	Joint venture capital contribution	91,163,717,577	(1,540,700,722)	89,623,016,855	14,283,000,000

### 1.3 Financial Statement Audit

- Based on the audited financial statements dated 2025-02-26 by RSM Vietnam Auditing and Consulting Co., Ltd., the Board of Supervisors appraises and agrees with the auditor's conclusion on the financial statements "fairly and reasonably reflecting in all material respects the financial position of Long Binh Shareholding Company as of 2024-12-31 as well as the results of operations and cash flows for the fiscal year ended on that date, in accordance with Vietnamese Accounting Standards, Vietnamese corporate accounting regime... and relevant legal regulations on the

preparation and presentation of financial statements."

The company's audited total assets and total capital structure are as follows:

### ASSET 2024

	Beginning of the period 01/01/2024	End of the period 31/12/2024	Amount Increase/Decrease
Total Assets	1,487,195	1,578,076	90,881
Short-term Assets	422,072	448,015	25,943
Long-term Assets	1,065,123	1,130,061	64,938

■ Total Assets ■ Short-term Assets ■ Long-term Assets

### CAPITAL 2024

	Beginning of the period 01/01/2024	End of the period 31/12/2024	Amount Increase/Decrease
Total capital	1,487,195	1,578,076	90,881
Liabilities	896,239	899,460	3,221
Owners's equity	590,956	678,616	87,660

■ Total capital ■ Liabilities ■ Owners's equity

(Source: Audited Financial Statements by RSM)

## 1.4 Business Performance in 2024

### a. Business Performance Compared to the Resolution of the General Meeting of Shareholders

Table 05

Unit: million VND

No.	Indicator	Resolution GSM 2024 (Plan)	Performance		Increase/Decrease compared to the same period	Performance Percentage	
			2023	2024		Performance /Resolution	2024/2023
1	Total revenue and other income	519,909	402,314	541,903	139,589	104.2%	134.70%
2	Total expenses (cost of goods sold, interest expense, management expense...)	286,306	259,495	299,303	39,808	104.5%	115.34%
3	Profit before tax (1-2)	233,603	142,819	242,600	99,781	103.9%	169.87%
4	Corporate income tax	44,326	26,453	45,951	19,498	103.7%	173.71%



5	Profit after corporate income tax (3-4)	189,277	116,366	196,649	80,283	103.9%	168.99%
7	Appropriation of funds from Profit after tax	29,950	21,709	69,224.6	-	submitting to the 2025 Annual General Meeting of Shareholders	
8	Dividend	105,000	105,000	120,000	-	submitting to the 2025 Annual General Meeting of Shareholders	

(Source: Audited Financial Statements by RSM)

▪ **Business Profit Results:** The company achieved all targets set by the General Meeting of Shareholders, with profit after tax exceeding 196.6 billion VND, surpassing the Resolution by 3.9%.

+ The financial statements show total operating revenue for 2024 reached 541.9 billion VND, a growth of over 34.7% compared to the same period, mainly due to the increase in revenue from the transfer of land lease rights at Chau Duc Industrial Park (non-recurring business activity). Other business sectors are operating stably, but the residential area business in Trang Bom has not yet met the conditions for handover to customers to recognize revenue.

+ Gross profit from land and infrastructure leasing in Industrial Parks reached 131.2 billion VND, and investment properties transfer reached 89.9 billion VND, which are the two main profit-generating business activities for the company (221 billion VND/ 264.8 billion VND). The gross profit value of business activities is as follows:

Table 06

Unit: million VND

No.	Operating activities	Revenue	Cost of goods sold	Gross profit (revenue - cost of goods sold)	
				Value	Percentage gross profit/revenue
1	Business from leasing land and industrial park infrastructure	279,974	148,770	131,204	46,86
2	Industrial park water supply activities	79,922	76,677	3,245	4,06%
3	Business from the transfer of investment real estate	108,391	18,481	89,910	82,95%
4	Factory rental activities	33,489	11,754	21,735	64,90%
5	Office leasing	4,600	1,121	3,479	75,65%
6	Trang Bom Residential Area	-	-	-	-
7	Joint venture business cooperation	14,283	-	14,283	100,00%
8	Asset leasing (wastewater treatment plant)	6,185	5,218	967	15,64%
	<b>TOTAL</b>	<b>526,844</b>	<b>262,021</b>	<b>264,823</b>	<b>50,26%</b>

(Source: Audited Financial Statements by RSM)

- **Allocation to Funds from Profit After Tax:** The total amount allocated to the funds was 21.7 billion VND, which was carried out in the first quarter of 2024. The company complied with the 2024 Resolution of the General Meeting of Shareholders, fully allocating 18.58% of profit after tax to funds. In addition, the company allocated over 82 million VND due to awards from higher levels and social insurance exemptions during the covid-19 period.

- **Dividend Payment Status:** The total amount of dividends paid in 2024 was 99 billion VND, including:

- + On August 05th, 2024, the company paid 69 billion VND, equivalent to the remaining 23% dividend of 2023, to shareholders, ensuring compliance with the deadline within 6 months from the end of the Annual General Meeting of Shareholders as prescribed by the Law on Enterprises.

- + On December 27th, 2024, the company paid an interim dividend for 2024 to shareholders at a rate of 10% of charter capital, equivalent to a total payment of 30 billion VND.

#### **b. Status of Capital Construction Investment, Compensation, and Fixed Asset Equipment**

- **Status of Fixed Asset Investment:**

As of the end of 2024, newly added tangible fixed assets and investment properties amounted to 49.4 billion VND. The company has opened tracking books and depreciated each type of fixed asset. For assets that do not meet the recognition criteria for fixed assets and investment properties, the company has recorded prepaid expenses and allocated them according to regulations. Specifically:

- Machinery and Equipment: increased by 10.65 billion VND (mechanical water meters for customers...)

- Transportation & transmit instrument: increased by 8.94 billion VND (lighting system, water supply for Industrial Parks, etc.)

- Buildings and Structures: increased by 24.36 billion VND (roads, repairing the road to Go Dau A port; Thanh Phu Industrial Park traffic road; Thanh Phu Industrial Park fence, Bien Hoa 2...)

- Investment properties: increased by 5.45 billion VND (installation of power supply transformer stations in Thanh Phu Industrial Park...)

- **Status of Compensation for Site Clearance in Thanh Phu Industrial Park:**

In the past year, the compensation work achieved a low rate, the Company still has many difficulties related to State procedures in compensation work such as resettlement support policies, compensation unit prices, or has not yet verified the landowner and land origin.

As of 2024-12-31, the amount that the Company has transferred to Vinh Cuu District Land Development Center to implement compensation for site clearance of Thanh Phu Industrial Park, but the settlement has not been completed, amounting to 24.9 billion VND, and has been reconciled and confirmed by both parties

- **Construction investment status:**

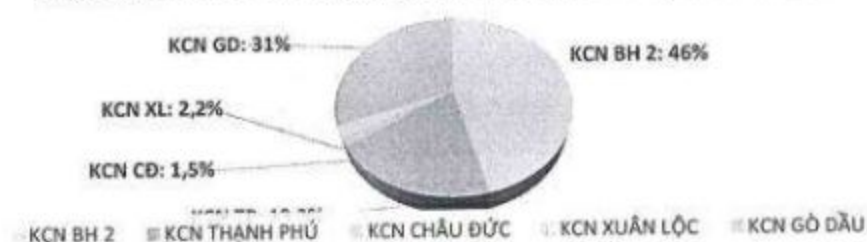
In 2024, the company carried out several investment projects to repair, upgrade,



renovate, and maintain the infrastructure of the industrial parks managed by the company.

The unfinished construction in progress cost item (no. 241) records the repair and maintenance costs mainly of Bien Hoa 2 Industrial Park, accounting for 46%; Go Dau Industrial Park, accounting for 31%, other remaining industrial parks account for 23%.

**Costs for Basic Construction, Renovation, and Repairs in 2024**



## **2. Supervision results for the Board of Directors and the Board of General Directors of the Company**

- Implementing the inspection and supervision task, the Board of Supervisors has fully attended the periodic meetings of the Board of Directors, some meetings of the Board of General Directors, and reviewed some reports of the company's departments.

- Supervision results in 2024, the Board of Supervisors recorded that the Board of Directors held 05 periodic meetings and 06 written consultations to orient appropriate business strategies and make timely decisions. In addition, the Internal Audit Committee under the Board of Directors has performed its work according to the approved plan and reported to the Board of Directors on the operating results.

- In operating activities, the Board of General Directors has complied with the guidelines, resolutions, and decisions issued by the Board of Directors, the business situation is updated and reported regularly before the Board of Directors meetings and upon request. Information disclosure activities are carried out promptly in accordance with regulations for listed companies.

## **3. Evaluation results of the coordination between the Board of Supervisors with the Board of Directors, General Director, and shareholders**

- In the past year, the Board of Directors and the General Director have coordinated with the Board of Supervisors based on the principle of the common interests of the company, shareholders, and compliance with legal regulations in implementing professional activities and reporting according to the regulations of Sonadezi Corporation.

- The Board of Supervisors has not recorded any cases of violation of legal regulations affecting the interests of shareholders, and has not received any requests or complaints from shareholders or shareholder groups requesting review and inspection of the management of the Board of Directors, the operation of the Board of General Directors regarding the company's business activities.



4. Assessment report on transactions between the company, Company's subsidiaries in which the company holds 50% or more of the charter capital with members of the Board of Directors, General Director, and other executives of the enterprise and related persons of that member; transactions between the company and the company in which members of the Board of Directors, members of the Board of Supervisors, and the General Director are founders or managers of the enterprise in the last 03 years (calculated at the time of reporting)

Implementing the provisions of Article 290 of Decree 155/2020/ND-CP on reporting and evaluating related party transactions, the Board of Supervisors has reviewed and recorded as follows:

+ Up to now, the Company has not established any Company's subsidiaries, does not hold control of more than 50% of the charter capital of other companies.

+ Reconciled data on purchase, sale, and dividend distribution transactions with related parties in the 2024 corporate governance report, disclosed on the company's website on 2025-01-24 and the dividend distribution transactions to related parties in the audited financial statements.

+ As of the reporting date, related party transactions have been approved by competent authorities and disclosed prior to execution. Transaction data with each related party during the fiscal year has been reconciled and signed for confirmation by the parties.

+ The Board of Supervisors has not observed any related party transactions that violate regulations or benefit the Company's managers, affecting shareholders' interests.

#### 5. Report on salaries, remuneration, and other benefits of the Board of Supervisors.

- The personnel of the Board of Supervisors for the 2024-2029 term was approved by the General Meeting of Shareholders under Resolution No. 66 dated 2024-03-28. The Head of the Board works full-time at the Company, two members work part-time, and no members of the Board of Supervisors have experienced conflicts of interest with the Company's interests in the past year.

- Monthly, the salaries and remuneration of the members of the Board of Supervisors are paid by the company according to the level approved by the 2024 General Meeting of Shareholders Resolution. The salary and remuneration fund of the Board of Supervisors is settled based on business results and according to the guidance in Circular 28/2016 TT – BLĐT BXH as follows:

Member of the Board of Supervisors Board of Supervisors	Title	Monthly salary/remuneration according to the Resolution of the General Meeting of Shareholders (VND million)	Salary and remuneration budget implemented in 2024 (VND million)	Number of shares owned with voting rights owned with voting		Violation of law	Conflicts of interest with the Company	Related interests with the Company
				Representative of the Corporation (shares)	Individual (shares)			

Ms. Luu Thi Thuy Van	Head of the BoS	47.7 million VND/month	75.71 million VND/month	1,500,000	11,200	no	no	no
Ms. Nguyen Kha Phuong Thu	Member of the Board of Supervisors	4 million VND/month	10.45 million VND/month	-	-	no	no	no
Nguyễn Công Hiếu	Member of the Board of Supervisors	4 million VND/month	10.45 million VND/month	-	-	no	no	no

(Source: Financial statements audited by RSM)

## 6. Summary of meetings, operational results, and work plan of the Board of Supervisors.

- In 2024, the Board of Supervisors held three meetings, with full attendance by all members. Minutes of the meetings were prepared and approved by 3/3 members. The meeting contents included electing the Head of the Board, assigning tasks to members of the Board of Supervisors for the 2024-2029 term; meeting to review the proposal submitted to the General Meeting of Shareholders for approval of the organization of an independent audit of the financial statements; meeting to approve the results of the supervision of business activities of each member after each inspection.

- The activities of the supervisors during the period were as follows:

- The Board of Supervisors fully participated in the meetings of the Board of Directors and several other meetings of the company, providing opinions according to their authority, functions, and duties.

- Inspected the implementation of the 2024 General Meeting of Shareholders Resolution, compliance with the Charter and relevant regulations in management and business operations. Reviewed and inspected the legality of proposals and reports submitted by the executive board to the Board of Directors.

- The supervisors reviewed the audited financial statements. Checked the appropriateness and consistency of accounting documents based on a sample of documents and invoices recorded in the financial statements provided by the Company at the time of inspection. Monitored the financial situation, external investments, the ability to preserve and develop the Company's capital, profit distribution, dividend payments to shareholders, etc.

- Coordinate with departments to review the estimated business results for 2024, develop the business plan for 2025, and adjust some internal management regulations...

- Supervised the disclosure of information on contracts and transactions with related parties according to regulations, ensuring transparency for listed securities organizations. Performed other rights and obligations as prescribed by the Enterprise Law, the Charter, and the regulations of Sonadezi Corporation.

- Work plan of the Board of Supervisors:

- Continue to supervise the management and operation of business activities according to the functions, duties, and powers specified in the Enterprise Law, the Charter, and Sonadezi Corporation regulations. Participate in training and updates on changes in laws and policies.

- Enhance collaboration with the Board of Directors and the Executive Board in implementing resolutions passed by the Annual General Meeting of Shareholders, ensuring the principle of benefiting the Company's common interests and optimizing shareholder benefits.

**7. Conclusion and recommendations of the Board of Supervisors**

After inspecting and monitoring the business operations at the Company, the Board of Supervisors acknowledges that the Company's financial indicators demonstrate the effectiveness and soundness of the business operations, aligning with Sonadezi Corporation's development orientation. Currently, the company's capital is secured, and business profits ensure dividend payments to shareholders as per the 2024 AGM Resolution. To continue promoting the achieved results and developing the Company's brand, the Board of Supervisors proposes the following recommendations:

- Regarding investment in construction and site clearance compensation:

- + Continue to focus on coordinating with local authorities, accelerating the progress of site clearance compensation for Thanh Phu Industrial Park in accordance with the guidelines and plans assigned by the Board of Directors to create cleared land for business exploitation.

- + Research and develop investment plans for construction, effectively utilize the leased land area at Tan Duc Industrial Park.

- Regarding human resources: Train suitable human resources to meet the company's development goals. Promote the application of information technology, digital transformation, and data digitization in management activities and transition financial reporting to International Financial Reporting Standards (IFRS) on schedule.

- Regarding internal management regulations: Continue to review and improve internal management regulations to comply with current legal changes (land, environment, tax, etc.) to create an internal legal framework and enhance the effectiveness of corporate governance.

- Regarding working capital management:

- + Recover receivables from customers with long outstanding balances, limiting the need for further provisions for doubtful debts and monitor the handling of overdue receivables at the specified time.

- + Continue to resolve legal procedures related to Trang Bom Residential Area to increase profits for the company.

- + Enhance promotion and marketing for leasing KCN land and workshops that meet business conditions to generate revenue and develop a plan for using medium and



long-term working capital appropriately to ensure financial resources for business expansion, and invest in new projects according to the direction of the Board of Directors for this term (2024-2029).

The above is the Board of Supervisors 's report on monitoring the 2024 business performance and the activities of the Board of Supervisors at Long Binh Shareholding Company. The Board of Supervisors respectfully submits this report to the General Meeting of Shareholders for review and approval.

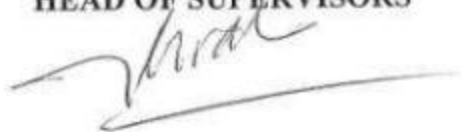
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Sincerely,

*Recipients:*

- As above;
- Board of Directors;
- Archive: BOS.

**ON BEHALF OF THE BOARD  
OF SUPERVISORS  
HEAD OF SUPERVISORS**



**Luu Thi Thuy Van**



**SONADEZI CORPORATION**  
**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa JZ 2, Long Binh Tan  
Ward, Bien Hoa City, Dong Nai Pro, Viet Nam.  
Website: [www.szb.com.vn](http://www.szb.com.vn)

Tel: +84 251 383 4700  
Fax: +84 251 383 5164  
E-mail: [info@szb.com.vn](mailto:info@szb.com.vn)

*Dong Nai, April, 4<sup>th</sup> 2025*

**PROPOSAL**  
**for selecting the auditing firm for the 2025 financial statements**  
**of Long Binh Shareholding Company**

To: General Meeting of Shareholders

Pursuant to the Law on Enterprises dated 2020-06-17; the Law on Securities;

Pursuant to the Charter of Long Binh Shareholding Company;

Pursuant to Decision No. 2730/QĐ-BTC dated 2024-11-15 of the Ministry of Finance on approving auditing enterprises and practicing auditors to audit public interest entities in 2025;

Implementing the regulations on the rights and obligations of the Board of Supervisors according to the Charter regarding the audit of the 2025 Financial Statements of Long Binh Shareholding Company, the Board of Supervisors respectfully submits to the General Meeting of Shareholders as follows:

1. Approve the list of 03 independent audit organizations according to Decision No. 2730/QĐ-BTC dated 2024-11-15 of the Ministry of Finance on approving auditing enterprises and practicing auditors to audit public interest entities in 2025.

2. Authorize the Board of Directors to select 01 of the 03 organizations in the list to audit the Company's 2025 financial statements. The list is as follows:

No.	Name of Auditing Organization	Abbreviation	Address
1	Deloitte Vietnam Audit Company Limited	Deloitte Vietnam Audit Co.,Ltd	15th Floor - Vinaconex Building – No. 34 Lang Ha - Lang Ha Ward - Dong Da District – Ha Noi.
2	A&C Auditing and Consulting Company Limited	A&C Co.,Ltd	No. 02 Truong Son, Ward 2, Tan Binh District, HCMC.
3	RSM Vietnam Auditing and Consulting Company Limited	RSM VIETNAM	No. 147 Bis Hai Ba Trung, Ward Vo Thi Sau, District 3, HCMC.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

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Sincerely!

**ON BEHALF OF THE BOARD OF SUPERVISORS  
HEAD OF SUPERVISORS**

*Recipients:*

- As above;
- BOD;
- Archived: BOS.

A handwritten signature in dark ink, appearing to be 'Luu Thi Thuy Van', written over a horizontal line.

**Luu Thi Thuy Van**





**SONADEZI CORPORATION**  
**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa IZ 2, Long Binh Tan  
 Ward, Bien Hoa City, Dong Nai Pro, Viet Nam.  
 Website: www.szb.com.vn

Tel: +84 251 383 4700  
 Fax: +84 251 383 5164  
 E-mail: info@szb.com.vn

No: 8/TTr-SZB-HDQT

Dong Nai, April, 4<sup>th</sup>, 2025

**PROPOSAL**

**For approving the business results and profit distribution plan for  
 2024; business and profit distribution plan for 2025**

To: General Meeting of Shareholders,

- Pursuant to the Enterprise Law No. 59/2019/QH14 dated 2020-06-17,
- Pursuant to the Company's Charter amended and supplemented for the seventh time on June 26<sup>th</sup>, 2021,

The Board of Directors of Long Binh Shareholding Company respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and approval:

**1. Business performance and profit distribution for 2024:**

Unit: VND

No.	Content	2024 Plan		2024 Performance	
		Percentage	Amount	Percentage	Amount
1	Total Revenue		519,909,000,000		541,902,556,642
2	Total Expenses		286,306,000,000		299,302,738,697
3	Profit before tax		233,603,000,000		242,599,817,945
4	Corporate Income Tax		44,326,000,000		45,950,953,831
5	Profit after Corporate Income Tax		189,277,000,000		196,648,864,114
6	Appropriation to Funds	15.82%	29,949,625,000	35.20%	69,224,659,234
-	Development Investment Fund	10.00%	18,927,700,000	30.00%	58,994,659,234
-	Employee Reward and Welfare Fund	3.038%	5,750,000,000	4.94%	9,720,000,000
-	Management Reward Fund	0.285%	540,000,000	0.26%	510,000,000
-	Community Social Fund	1.50%	2,839,155,000	-	-

2025 Annual General Meeting of Shareholders

No.	Content	2024 Plan		2024 Performance	
		Percentage	Amount	Percentage	Amount
-	Stakeholder Reward Fund	1.00%	1,892,770,000	-	-
7	Profit after appropriation to funds		159,327,375,000		127,424,204,880
8	Dividend	35.0%	105,000,000,000	40.0%	120,000,000,000
8,1	Interim dividend paid during the year (10% of charter capital)			10%	30,000,000,000
8,2	Remaining dividend (8-8,1)			30%	90,000,000,000
9	Profit after dividend distribution (7-8)		54,327,375,000		7,424,204,880
10	Retained earnings from previous years		80,429,234,029		80,429,234,029
11	Retained earnings carried forward to the next year (9+10)		134,756,609,029		87,853,438,909

(\*) The planned corporate income tax is a provisional figure

The Employee Welfare and Reward Fund and the Management Reward Fund shall be implemented in accordance with the regulations in Circular 28/2016/TT-BLDTBXH based on the profit after tax of 2024,

## 2. Business performance and profit distribution plan for 2025

Based on the 2025 business plan, the allocation to the Employee Welfare and Reward Fund and the Management Reward Fund is expected as follows:

Unit: VND

	Content	Plan 2025	
		Percentage	Amount
1	Total Revenue		450,403,000,000
2	Total Expenses		294,600,000,000
3	Profit before tax		155,803,000,000
4	Corporate Income Tax		28,527,000,000
5	Profit after Corporate Income Tax		127,276,000,000

	Content	Plan 2025	
		Percentage	Amount
6	Appropriation to Funds	14.58%	18,557,600,000
-	Development Investment Fund	10.00%	12,727,600,000
-	Employee Reward and Welfare Fund	4.16%	5,290,000,000
-	Management Reward Fund	0.42%	540,000,000
7	Profit after appropriation to funds		108,718,400,000
8	Dividend	35,0%	105,000,000,000
9	Profit after dividend distribution (7-8)		3,718,400,000
10	Retained earnings from previous years		87,853,438,909
11	Retained earnings carried forward to the next year (9+10)		91,571,838,909

(\*) The planned corporate income tax is a provisional figure

The Employee Welfare and Reward Fund and the Management Reward Fund are provisionally allocated according to 28/2016/TT-BLDTBXH based on the 2025 business plan and can be adjusted according to current regulations.

Respectfully submitted to the General Meeting of Shareholders for approval.

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**Recipients:**

- As above;
- Archived: BOD Secretary.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



**Luong Minh Hien**





**SONADEZI CORPORATION**  
**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 1Z 2, Long Binh Tan  
Ward, Bien Hoa City, Dong Nai Pro, Viet Nam.  
Website: [www.szb.com.vn](http://www.szb.com.vn)

Tel: +84 251 383 4700  
Fax: +84 251 383 5164  
E-mail: [info@szb.com.vn](mailto:info@szb.com.vn)

No. 9/TTr-SZB-HDQT

Dong Nai, April 24, 2025

**PROPOSAL**

**On the salary of the Head of the Board of Supervisors, remuneration of Members of the BOD and Members of BOS in 2024 and the 2025 plan**

To: General Meeting of Shareholders.

- Pursuant to Enterprise Law No. 59/2019/QH14 dated 2020-06-17;
- Pursuant to the Company's Charter amended and supplemented for the seventh time on 2021-04-26;

The Board of Directors of Long Binh Shareholding Company respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and approval of the salary of the Head of the Board of Supervisors, the remuneration of the Board of Directors' members and the Board of Supervisors' members for 2024 and the 2025 plan as follows:

**1. Salaries and remuneration for the year 2024**

- The salary of the full-time Head of the Board of Supervisors paid in 2024 is: 908,556,228 VND.
- The remuneration fund for Members of the Board of Supervisors and the Board of Directors in 2024 is 1,450,000,000 VND.

**2. Salaries and remuneration plan for 2025**

- The monthly salary of the full-time Head of the Board of Supervisors in 2025 is: 47,761,438 VND/month.
- The planned remuneration fund for members of the Board of Supervisors and the Board of Directors in 2025 is: 1,200,000,000 VND.
- Provisional remuneration level:
  - ✓ Chairman of the Board of Directors : 10,000,000 VND/month
  - ✓ Member of the Board of Directors : 8,000,000 VND/person/month
  - ✓ Member of the Board of Supervisors : 4,000,000 VND/person/month

The Management Salary Fund and the Board of Directors' Remuneration Fund for the 2025 plan are provisionally allocated according to Circular 28/2016/TT-BLDTBXH and may be adjusted and finalized according to current regulations.

Respectfully submitted to the General Meeting of Shareholders for approval and authorize the Board of Directors to make adjustments (if any). The Board of Directors will report the adjusted contents at the nearest General Meeting of Shareholders.

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**Recipients:**

- As above;
- Archived: BOD Secretary.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



**Lương Minh Hiền**



**SONADEZI CORPORATION**  
**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa LZ 2, Long Binh Tan  
Ward, Bien Hoa City, Dong Nai Pro, Viet Nam.  
Website: www.szb.com.vn

Tel: +84 251 383 4700  
Fax: +84 251 383 5164  
E-mail: info@szb.com.vn

No.: 10./TTr-SZB-HĐQT

Dong Nai, April 4<sup>th</sup>, 2025

**PROPOSAL**

**On amendments and supplements to the Company's Charter**

To: General Meeting of Shareholders

- Pursuant to Enterprise Law No. 59/2019/QH14 dated 2020-06-17;
- Pursuant to Securities Law No. 54/2019/QH14 passed by the National Assembly on 2019-11-26;
- Pursuant to Decree 155/2020/ND-CP dated 2020-12-31 detailing the implementation of a number of articles of the Securities Law;
- Pursuant to Circular 116/2020/TT-BTC dated 2020-12-31 guiding certain provisions on corporate governance applicable to public companies;
- Pursuant to the Company Charter amended and supplemented for the seventh time on 2021-04-26;

The Board of Directors of Long Binh Shareholding Company respectfully submits to the General Meeting of Shareholders for review and approval of the entire draft amendment and supplement to the Company's Charter of Long Binh Shareholding Company to comply with current legal regulations (Draft attached).

Respectfully request the General Meeting of Shareholders to vote for approval.

*This document is prepared in both Vietnamese and English. In case of any discrepancies or conflicts, the Vietnamese version shall be the official and legally enforceable version.*

**Recipients:**

- As above;
- Archived: BOD Secretary.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



**Luong Minh Hien**



**SONADEZI CORPORATION  
SONADEZI LONG BÌNH SHARE HOLDING COMPANY**



**DRAFT OF  
COMPANY'S CHARTER**

*Amendment 8*  
*Date ....., 2025*

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## INTRODUCTION

This Charter of Sonadezi Long Bình Share Holding Company (hereinafter referred to as the "Company") serves as the legal basis for all of the Company's activities. The Charter, the Company's regulations, the Resolutions of the General Meeting of Shareholders, and the Board of Directors, if legally adopted in accordance with relevant laws, shall be the binding rules and regulations for conducting the Company's business activities.

## CHAPTER I: DEFINITIONS OF TERMS IN THE CHARTER

### Điều 1. Definitions

1. In this Charter, the following terms shall be understood as follows:
  - a. "Charter capital" is the total par value of shares sold and stipulated in Article 6 of this Charter;
  - b. "The Law on Enterprises" means the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022;
  - c. "The Law on Securities" means the Law on Securities No. 54/2019/QH14 dated November 26, 2019 amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;
  - d. "Date of establishment" is the date the Company was first issued the Certificate of Business Registration (Business Registration Certificate), Date 2009-07-01;
  - d. "Manager" includes the Chairman, members of the Board of Directors, and executive officers;
  - e. "Executive officer" is the General Director, Deputy General Director, and Chief Accountant;
  - g. "Family relation" includes: wife, husband, biological father, biological mother, adoptive father, adoptive mother, father-in-law, mother-in-law, stepfather, stepmother, biological child, adopted child, son-in-law, daughter-in-law, brother, sister, brother-in-law, sister-in-law, wife's brother, husband's brother, wife's sister, husband's sister, wife's younger sibling, husband's younger sibling;
  - h. "Related person" is an individual or organization as stipulated in Clause 46, Article 4 of the Securities Law and Clause 23, Article 4 of the Enterprise Law;
  - i. "Shareholder" is an individual or organization owning at least one share of the Company;
  - k. "Common shareholder" is a shareholder owning common shares;
  - l. "Major shareholder" is a shareholder owning 5% or more of the Company's voting shares;
  - m. "Operating duration" is the Company's operating period as stipulated in Article 2 of this Charter and the extension period (if any) approved by the General Meeting of Shareholders by Resolution; Điều 2
  - n. "Vietnam" is the Socialist Republic of Vietnam.
  - o. "Stock Exchanges" include Vietnam Exchange (VNX) and its subsidiary companies.



- p. "VSDC" is Vietnam Securities Depository and Clearing Corporation.
- q. "The shareholder's contact address" refers to the address of the shareholder listed in the latest securities holder registry provided by the Vietnam Securities Depository and Clearing Corporation.
2. In this Charter, references to one or more other provisions or documents shall include any amendments or replacement documents.
3. The headings (chapters, articles of this Charter) are used for the convenience of understanding the content and do not affect the content of this Charter.

## **CHAPTER II: NAME, FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, OPERATING DURATION, AND LEGAL REPRESENTATIVE OF THE COMPANY**

### **Điều 2. Name, form, head office, branches, representative offices and operating duration of the Company**

1. Name of company
  - Vietnamese name: SONADEZI LONG BÌNH SHARE HOLDING COMPANY
  - English Name: SONADEZI LONG BÌNH SHARE HOLDING COMPANY
  - Trading name: Sonadezi Long Binh
  - Abbreviation: SZB
  - Company Logo:



2. The Company is a joint-stock company with legal entity status in accordance with the current laws of Vietnam.
3. The registered office of the Company is:
  - Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province.
  - Telephone: (84.251) 3834700
  - Fax : (84.251) 3835164
  - Email: info@szb.com.vn
  - Website : www.szb.com.vn
4. The Company may establish branches and representative offices in its business areas to achieve the Company's operational objectives in accordance with the Board of Directors' Resolution and within the permissible legal framework.
5. Unless dissolved under Article 55 of this Charter, the Company's term of operation shall commence from the date of its establishment and shall be indefinite. Điều 55

### **Điều 3. Legal Representative of the Company**

1. The Company has 01 legal representative. The General Director is the legal representative of the Company.

2. Rights and Obligations of the Legal Representative:

a. The legal representative represents the Company in exercising the rights and fulfilling the obligations arising from the Company's transactions, represents the Company as a claimant, plaintiff, defendant, or person with related rights and obligations before Arbitration and Courts.

b. The legal representative shall perform the responsibilities as stipulated in Article 13 of the Enterprise Law and other rights and obligations as prescribed by applicable laws.

## **CHAPTER III: OBJECTIVES, SCOPE OF BUSINESS AND OPERATIONS OF THE COMPANY**

### **Điều 4. Industries, Professions, and Operational Objectives of the Company**

1. Business Lines and Industries of the Company: As per Appendix 01 attached to this Charter.

2. The operational objective of the Company is: The Company is established to invest in, construct, and develop industrial parks, urban areas, residential areas, and related services to continuously develop the company, create stable jobs for employees, ensure benefits for shareholders; contribute to increasing budget revenue, and facilitate the development of the local and national economies.

### **Điều 5. Business and Operational Scope**

1. The Company is permitted to conduct business activities in the industries and professions specified in this Charter, which have been registered and notified of changes in registration content to the business registration authority, and have been published on the National Business Registration Portal.

## **CHAPTER IV: CHARTER CAPITAL, SHARES**

### **Điều 6. Charter Capital, Shares**

1. The Company's Charter capital is 300,000,000,000 VND (Three hundred billion VND).

The total Charter capital of the Company is divided into 30,000,000 Common shares with a par value of 10,000 VND/share.

2. The Company may change its Charter capital upon approval by the General Meeting of Shareholders and in accordance with legal regulations.

3. All shares of the Company on the date of approval of this Charter are Common shares.

4. The Company may issue other types of preferred shares after obtaining approval from the General Meeting of Shareholders and in compliance with legal regulations.

5. Common shares must be offered preferentially to existing shareholders in proportion to their ownership of Common shares in the Company, unless otherwise stipulated by the General Meeting of Shareholders. Shares not fully subscribed by existing shareholders shall be decided upon by the Company's Board of Directors. The

Board of Directors may distribute these shares to other parties under conditions and methods deemed appropriate by the Board of Directors, but may not sell such shares under more favorable conditions than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.

6. The Company may repurchase shares issued by the Company in the manners prescribed in this Charter and applicable law.

7. The Company may issue other types of securities as prescribed by law.

#### **Điều 7. Share Certificate**

1. Shareholders of the Company are issued share certificates corresponding to the number of shares and type of shares held.

2. A share is a security that certifies the lawful rights and interests of its holder with respect to a portion of the Company's charter capital. Shares must contain all the details as prescribed in Clause 1, Article 121 of the Enterprise Law.

3. Within 30 days from the date of submission of the complete application for share transfer or within 2 months from the date of full payment for the shares or other deadlines specified in the issuance plan, the shareholder shall be issued a share certificate. Shareholders are not required to pay the Company any costs associated with printing share certificates.

4. In the event that a share certificate is lost, damaged, or destroyed in any other form, the shareholder shall be re-issued a share certificate by the Company upon the shareholder's request. The shareholder's request must include the following information:

- a. Information about the lost, damaged, or destroyed share certificate;
- b. Commitment to be responsible for any disputes arising from the issuance of the new share certificate.

#### **Điều 8. Other Securities Certificates**

Bond certificates or other securities certificates issued by the Company shall bear the signature of the legal representative and the Company's seal.

#### **Điều 9. Share Transfer**

1. All shares are freely transferable unless otherwise provided by this Charter and applicable law. Shares listed on the Stock Exchange are transferred in accordance with the provisions of the law on securities and the securities market.

2. Shares that have not been fully paid may not be transferred and do not enjoy related rights such as the right to receive dividends, the right to receive shares issued to increase charter capital from equity, the right to purchase newly issued shares, and other rights as prescribed by law.

3. In the event that a shareholder who is an individual dies, the heir designated in the will or the legal heir of that shareholder shall be the shareholder of the company. In the event that a deceased individual shareholder has no heir, the heir refuses to inherit, or is disinherited, those shares shall be handled in accordance with the provisions of civil law.

4. A shareholder has the right to donate part or all of their shares to another person; to use shares to pay debts. In this case, the donee or the recipient of the shares as debt



payment shall become a shareholder of the Company after completing the transfer procedures in accordance with this Charter and relevant laws.

## **CHAPTER V: MANAGEMENT ORGANIZATION STRUCTURE**

### **Điều 10. Management Organization Structure**

The Company's management organization structure consists of:

- a. General Meeting of Shareholders;
- b. Board of Directors;
- c. Board of Supervisors;
- d. General Director.

## **CHAPTER VI: SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS**

### **Điều 11. Shareholder Rights**

1. Common shareholders have the following rights:
  - a. Attend and speak at the General Meeting of Shareholders and exercise voting rights directly or through an authorized representative or by other means as prescribed by the Company's internal regulations on corporate governance, this Charter, and applicable law. Each common share has one vote;
  - b. Receive dividends at the rate decided by the General Meeting of Shareholders;
  - c. Have priority to purchase newly issued shares corresponding to the common share ownership ratio of each shareholder;
  - d. Freely transfer their shares to others, except for the cases specified in Clause 2, Article 9 of this Charter;
  - e. Review, look up, and excerpt information about the name and contact address in the list of shareholders with voting rights; request correction of their inaccurate information;
  - f. Review, look up, excerpt, or copy the Company's Charter, minutes of the General Meeting of Shareholders, and Resolutions of the General Meeting of Shareholders;
  - g. Upon dissolution or bankruptcy of the Company, receive a portion of the remaining assets corresponding to the share ownership ratio in the Company;
  - h. Request the Company to repurchase shares in the cases specified in Article 132 of the Enterprise Law;
  - i. Be treated equally.
  - j. Have full access to periodic and irregular information disclosed by the Company as prescribed by law;
  - k. Have their legitimate rights and interests protected; request the suspension or cancellation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors as prescribed by the Enterprise Law;
1. Other rights as prescribed by law and this Charter.
2. A shareholder or group of shareholders holding from 5% of the total common shares or more has the following rights:

a. Request the Board of Directors to convene a General Meeting of Shareholders in case the Board of Directors seriously violates the rights of shareholders, the obligations of managers, or makes decisions exceeding the authorized authority, and according to Clause 3, Clause 4, Article 13 of this Charter;

b. Review, look up, and excerpt the minutes book and resolutions, decisions of the Board of Directors, semi-annual and annual financial reports, reports of the Board of Supervisors, contracts, transactions subject to approval by the Board of Directors, and other documents, except for documents related to trade secrets and business secrets of the Company;

c. Request the Board of Supervisors to inspect specific issues related to the management and operation of the Company when deemed necessary. The request must be in writing and include the following contents: full name, contact address, nationality, and legal document number for individual shareholders; name, enterprise code, or legal document number of the organization and head office address for institutional shareholders; number of shares and registration time of each shareholder, the total number of shares of the entire shareholder group, and the ownership ratio in the total shares of the Company; issues to be inspected, purpose of inspection;

d. Propose matters to be included in the agenda of the General Meeting of Shareholders according to Clause 4, Article 16 of this Charter;

e. Other rights as prescribed by law and this Charter.

3. A shareholder or group of shareholders owning from 10% of the total common shares or more has the right to nominate persons to the Board of Directors and the Board of Supervisors as prescribed in Clause 2, Article 24 and Clause 2, Article 34 of this Charter, respectively. Common shareholders forming a group to nominate persons to the Board of Directors and the Board of Supervisors must notify the shareholders attending the meeting about the group formation before the opening of the General Meeting of Shareholders;

## **Điều 12. Obligations of Shareholders**

Shareholders have the following obligations:

1. Be liable for debts and other property obligations of the Company within the limit of the capital contributed to the Company;

2. Withdrawal of capital contributed in the form of common shares from the Company is prohibited in all forms, except in cases where the shares are repurchased by the Company or another party; In cases where a shareholder withdraws a part or all of the contributed share capital contrary to the provisions of this clause, that shareholder and related persons in the Company shall be jointly liable for the debts and other property obligations of the Company within the scope of the value of the withdrawn shares and any incurred damages.

3. Comply with the Company's Charter and regulations approved by the General Meeting of Shareholders, and the decisions of the General Meeting of Shareholders and the Board of Directors.

4. Maintain the confidentiality of information provided by the Company as stipulated in this Charter and the law; only use the provided information to exercise and protect their legitimate rights and interests; strictly prohibited from disseminating or

copying and sending information provided by the Company to other organizations and individuals.

5. Attend the General Meeting of Shareholders and exercise voting rights through the following methods:

- a. Attend and vote in person at the meeting.
- b. Authorize another person to attend and vote at the meeting.
- c. Attend and vote via online conference, electronic voting or other electronic means.
- d. Send ballots to the meeting via mail, fax, or email.

6. Bear personal responsibility when acting on behalf of the Company in any form to carry out any of the following acts:

- a. Violate the law.
- b. Conduct business and other transactions for personal gain or to serve the interests of other organizations or individuals.
- c. Settle debts that are not yet due in anticipation of financial risks to the Company.

7. Perform other obligations as prescribed by law and this Charter.

### **Điều 13. General Meeting of Shareholders**

1. The General Meeting of Shareholders, comprised of all shareholders with voting rights, constitutes the highest decision-making body of the company. The General Meeting of Shareholders convenes annually within 04 months of the fiscal year's conclusion. The Board of Directors may extend the annual General Meeting of Shareholders if necessary, not exceeding 06 months from the fiscal year's end. Besides the annual meeting, extraordinary General Meetings of Shareholders may be convened. The designated location for the General Meeting of Shareholders is where the presiding officer attends and must be within the territory of Vietnam.

2. The Board of Directors convenes the annual General Meeting of Shareholders and selects a suitable venue. The annual General Meeting of Shareholders decides on matters as stipulated by law and the company's Charter, specifically approving the audited annual financial statements. If the audit report on the company's annual financial statements contains material exceptions, adverse or disclaimer of opinion, the company must invite a representative of the auditing organization that audited the company's financial statements to attend the annual General Meeting of Shareholders.

3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following circumstances:

- a. The Board of Directors deems it necessary for the benefit of the company.
- b. The remaining number of members of the Board of Directors or the Board of Supervisors falls below the minimum number prescribed by law.
- c. At the request of a shareholder or group of shareholders as stipulated in Clause 2, Article 11 of this Charter; the request to convene a General Meeting of Shareholders must be in writing, clearly stating the reasons and purpose of the meeting, with sufficient signatures of the relevant shareholders or the request document made in multiple copies and gathering enough signatures from the relevant shareholders.



- d. At the request of the Board of Supervisors.
- dd. Other cases as prescribed by law and these Articles of Association.

#### 4. Convening an Extraordinary General Meeting of Shareholders

a. The Board of Directors must convene a General Meeting of Shareholders within 30 days from the date the number of remaining members of the Board of Directors or members of the Board of Supervisors as prescribed in point b, clause 3 of this Article or receives the request prescribed in point c and point d, clause 3 of this Article;

b. In case the Board of Directors fails to convene a General Meeting of Shareholders as prescribed in point a, clause 4 of this Article, then within the next 30 days, the Board of Supervisors must replace the Board of Directors to convene the General Meeting of Shareholders according to the provisions of Clause 3, Article 140 of the Law on Enterprises;

c. In case the Board of Supervisors fails to convene a General Meeting of Shareholders as prescribed in point b, clause 4 of this Article, then the shareholder or group of shareholders as prescribed in point c, clause 3 of this Article shall have the right to request the company's representative to convene a General Meeting of Shareholders as prescribed by the Law on Enterprises;

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the business registration authority to supervise the order and procedures for convening, conducting the meeting, and issuing resolutions of the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders shall be reimbursed by the company. These costs do not include expenses incurred by shareholders attending the General Meeting of Shareholders, including accommodation and travel expenses.

d. Procedures for organizing the General Meeting of Shareholders according to the provisions of Clause 2, Article 16 of these Articles of Association.

### **Điều 14. Rights and Obligations of the General Meeting of Shareholders**

1. The Annual General Meeting of Shareholders shall discuss and approve the following matters:

- a. Annual business plan of the company;
- b. Audited annual financial statements;
- c. Report of the Board of Directors on the governance and performance of the Board of Directors and each member of the Board of Directors;
- d. Report of the Board of Supervisors on the company's business results and the performance of the Board of Directors and the General Director;
- dd. Self-assessment report on the performance of the Board of Supervisors and each member of the Board of Supervisors;
- e. Dividend rate for each share of each type.

2. Outside the content specified in Clause 1 of this Article, the Annual and Extraordinary General Meetings of Shareholders discuss and approve the following issues:

- a. Approve the company's development orientation;

- b. Decide on the type of shares and the total number of shares of each type that may be offered for sale;
  - c. Elect, dismiss, and remove members of the Board of Directors and members of the Board of Supervisors;
  - d. Decide on investment or sale of assets with a value of 35% or more of the total asset value recorded in the company's latest financial statements;
  - dd. Decide on amending and supplementing the company's Articles of Association;
  - e. Decide to repurchase more than 10% of the total sold shares of each type;
  - g. Review and handle violations committed by members of the Board of Directors and members of the Board of Supervisors causing damage to the company and its shareholders;
  - h. Decide re-organization (Division, separation, consolidation, merger or conversion of the Company), dissolution of the Company and appoint a liquidator;
  - i. Decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Board of Supervisors;
  - k. Approve, supplement, amend The Internal Regulations on Corporate Governance, Regulations on operation of the Board of Directors and the Board of Supervisors;
  - l. Approve the list of independent audit organizations to audit the Company's Financial Statements; decide on an independent audit organization to inspect the Company's operations and dismiss the independent auditor when deemed necessary;
  - m. Number of members of the Board of Directors and the Board of Supervisors
  - n. The signing of contracts and transactions as stipulated in Clause 5, Article 43 of this Charter;
  - o. Other rights and obligations as prescribed by law and this Charter.
3. All resolutions and matters included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

#### **Điều 15. Authorizing participation**

- 1. Shareholders and authorized representatives of shareholders that are organizations.
  - a. Shareholders who are organizations must authorize a representative who is an individual as follow:
    - A shareholder owning less than 10% of the total shares may only authorize 01 representative.
    - A shareholder owning from 10% to less than 20% of the total shares may authorize a maximum of 02 representatives.
    - A shareholder owning from 20% to less than 30% of the total shares may authorize a maximum of 03 representatives.
    - A shareholder owning from 30% to less than 40% of the total shares may authorize a maximum of 04 representatives.

- Shareholders owning 40% or more of the total shares may authorize up to 05 representatives.

b. In case an organization shareholder appoints multiple authorized representatives, the number of shares for each representative must be specified. If the shareholder does not specify the corresponding number of shares for each authorized representative, the shares will be divided equally among the number of authorized representatives.

c. The written authorization of the representative must be notified to the company and is only effective for the company from the date the company receives the document. The authorization document must include the following main contents:

- Name, enterprise code, and address of the shareholder's head office;
- The number of authorized representatives and the corresponding shareholding ratio or capital contribution of each authorized representative;
- Full name, contact address, nationality, and legal document number of each individual authorized representative;
- The corresponding authorization period of each authorized representative; clearly stating the commencement date of representation.
- Full name and signature of the legal representative of the shareholder and the authorized representative.

d. The authorized representative must meet the following standards and conditions:

- Not be subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;
- A state-owned enterprise shareholder as stipulated in Point b, Clause 1, Article 88 of the Law on Enterprises shall not appoint family members of the enterprise manager and of the person authorized to appoint such manager as an authorized representative at the company.

## 2. Authorizing attendance at the General Meeting of Shareholders

a. Shareholders, or authorized representatives of organization shareholders, may attend the meeting directly or authorize one or several other individuals or organizations to attend the meeting or attend the meeting through one of the forms prescribed in Clause 3, Article 144 of the Law on Enterprises.

b. The authorization for an individual or organization to represent a shareholder at the General Meeting of Shareholders as stipulated in point a, clause 2 of this Article must be made in writing. The authorization document shall be prepared in accordance with the provisions of civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of shares authorized, the content of the authorization, the scope of the authorization, the duration of the authorization, the signatures of the authorizing party and the authorized party.

The authorized attendee of the General Meeting of Shareholders must present the written authorization upon registration. In the case of re-authorization, the attendee must also present the original authorization document of the shareholder, or the authorized representative of the shareholder if the shareholder is an organization (if not previously registered with the company).

c. The ballot of the authorized attendee within the scope of authorization shall remain valid in the following cases:



- The authorizing shareholder has died, has limited civil act capacity, or has lost civil act capacity;
- The authorizing shareholder has revoked the authorization appointment;
- The authorizing shareholder has revoked the authority of the person making the authorization.

This provision shall not apply if the company receives notification of one of the above events before the opening time of the General Meeting of Shareholders or before the meeting is reconvened.

#### **Điều 16. Convening the Meeting, Meeting Agenda, and Notice of Meeting of the General Meeting of Shareholders**

1. The Board of Directors convenes the annual and extraordinary General Meeting of Shareholders, or an extraordinary General Meeting of Shareholders is convened in the cases specified in point b or point c, clause 4, Article 13 of this Charter.

2. The convener of the General Meeting of Shareholders shall carry out the following tasks:

- a. Prepare the list of shareholders eligible to participate and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be compiled no later than 10 days before the date of sending the notice of the General Meeting of Shareholders. The company must publicize information on the compilation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the last registration date;
- b. Prepare the agenda and content of the General Meeting of Shareholders;
- c. Prepare documents for the General Meeting of Shareholders;
- d. Draft resolutions of the General Meeting of Shareholders according to the proposed content of the meeting;
- d. Determine the time and place of the meeting;
- e. Notify and send the notice of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;
- g. Other tasks serving the meeting.

3. The notice of the General Meeting of Shareholders shall be sent to all shareholders by means that ensure delivery to the shareholder's contact address, and simultaneously publicized on the company's website and the State Securities Commission, Stock Exchange. The convener of the General Meeting of Shareholders must send the notice of the meeting to all shareholders on the List of Shareholders entitled to attend the meeting no later than 21 days before the opening date of the meeting (from the date the notice is validly sent or dispatched). The agenda of the General Meeting of Shareholders and documents related to matters to be voted on at the meeting shall be posted on the company's website. The notice of the meeting must clearly state the link to all meeting documents for shareholders to access, including:

- a. Meeting agenda and supporting documentation;
- b. List and detailed information of candidates in the case of electing members of the Board of Directors and members of the Board of Supervisors;
- c. Ballot papers;

d. Draft resolutions for each item on the meeting agenda.

4. A shareholder or group of shareholders referred to in Clause 2, Article 11 of this Charter has the right to propose matters for inclusion in the agenda of the General Meeting of Shareholders. The proposal must be made in writing and must be sent to the Company no later than 05 working days before the opening date of the General Meeting of Shareholders. The proposal must clearly state the shareholder's name, the number of each type of share held by the shareholder, and the proposed matter for inclusion in the meeting agenda. Điều 11

5. The convener of the General Meeting of Shareholders has the right to reject proposals specified in Clause 4 of this Article in any of the following cases:

a. Proposals submitted not in accordance with the provisions of Clause 4 of this Article;

b. At the time of the proposal, the shareholder or group of shareholders does not hold at least 5% of the ordinary shares as stipulated in Clause 2, Article 11 of this Charter;

c. The proposed matter is not within the competence of the General Meeting of Shareholders;

d. Other cases as prescribed by law and this Charter.

6. The convener of the General Meeting of Shareholders must accept and include proposals stipulated in Clause 4 of this Article in the draft agenda and contents of the meeting, except for cases specified in Clause 5 of this Article. Proposals are officially added to the meeting agenda and contents if approved by the General Meeting of Shareholders.

#### **Điều 17. Conditions for conducting the General Meeting of Shareholders**

1. The General Meeting of Shareholders may proceed when the attending shareholders represent more than 50% of the Company's total voting shares.

2. If, within 30 minutes from the scheduled opening time, the meeting does not meet the quorum as prescribed in Clause 1 of this Article, a second meeting notice shall be sent within 30 days from the date of the first scheduled meeting. The General Meeting of Shareholders convened for the second time may proceed when attending shareholders represent at least 33% of the Company's total voting shares.

3. If, within 30 minutes from the scheduled opening time, the second meeting does not meet the quorum as prescribed in Clause 2 of this Article, a third meeting notice must be sent within 20 days from the date of the second scheduled meeting. In this case, the General Meeting of Shareholders may proceed regardless of the total number of voting shares held by attending shareholders.

#### **Điều 18. Procedures for conducting and voting at the General Meeting of Shareholders**

1. Before the meeting commences, the Company must carry out shareholder registration procedures and must continue registration until all eligible shareholders present have registered.

2. Upon registration, each shareholder or their representative will be issued a voting card and ballot paper, indicating their registration number, name (or the representative's name), and the number of votes they hold. The General Meeting of

Shareholders shall discuss and vote on each item on the agenda. Voting shall be conducted by expressing agreement, disagreement, or abstention. When voting, shareholders raise their voting cards and mark the corresponding box on their ballot papers. After collecting and counting the ballots, the Chairman shall announce the total votes for, against, and abstentions (or invalid votes) for each item before concluding the meeting.

3. Shareholders or their proxies arriving after the commencement of the meeting shall still be registered and entitled to vote immediately upon registration; in such instances, the validity of matters previously voted upon shall remain unaltered.

4. The election of the chairperson, secretary, and ballot counting committee shall be governed as follows:

a. The Chairman of the Board of Directors shall preside or authorize another member of the Board of Directors to chair the General Meeting of Shareholders convened by the Board of Directors. In the Chairman's absence or temporary incapacity, the remaining members of the Board of Directors shall elect one of their own to chair the meeting by majority vote. If a chairperson cannot be elected, the Head of the Board of Supervisors shall preside, allowing the General Meeting of Shareholders to elect a chairperson from amongst the attendees, with the individual receiving the highest number of votes serving as chairperson.

b. Except as provided in point a, clause 4 of this Article, the person who signs the notice convening the General Meeting of Shareholders shall preside, allowing the General Meeting of Shareholders to elect a chairperson, and the individual receiving the highest number of votes shall preside over the meeting.

c. The chairperson shall appoint one or more individuals to serve as secretary of the meeting.

d. The General Meeting of Shareholders shall elect one or more persons to the ballot counting committee at the suggestion of the meeting chairperson.

5. The agenda and content of the meeting must be approved by the General Meeting of Shareholders during the opening session. The agenda must clearly and specifically outline the time allotted for each item within the meeting's content.

6. The convener or chairperson of the General Meeting of Shareholders is authorized to implement any necessary and reasonable measures to conduct and manage the General Meeting of Shareholders in an orderly manner, following the approved agenda, and reflecting the wishes of the majority of attendees, including:

a. Requesting that all attendees submit to inspections or other lawful and reasonable security procedures.

b. Requesting competent authorities to maintain order during the meeting; expelling from the General Meeting of Shareholders individuals who disregard the chairperson's authority, deliberately cause disorder, impede the normal progress of the meeting, or do not comply with security inspection requirements.

c. Arranging seating within the venue of the General Meeting of Shareholders.

d. Guaranteeing the safety of all individuals present at the meeting locations.

d. Facilitating shareholder participation (or continued participation) in the meeting.



7. The chairperson has the right to postpone the General Meeting of Shareholders, even if the maximum number of registered attendees has been reached, for a period not exceeding three business days from the intended date of commencement, solely in the following circumstances:

- a. The venue lacks adequate and convenient seating for all attendees.
- b. The communication facilities at the venue are inadequate for shareholders to fully participate in the meeting, engage in discussions, and cast their votes.
- c. An attendee obstructs or disrupts the proceedings, posing a risk to the fair and lawful conduct of the meeting.

8. Should the chairperson postpone or suspend the General Meeting of Shareholders in violation of the provisions outlined in clause 7 of this Article, the General Meeting of Shareholders shall elect another individual from among the attendees to replace the chairperson and oversee the remainder of the meeting; any resolutions adopted during that session shall be considered valid and enforceable.

9. The organization of the General Meeting of Shareholders online follows the regulations stipulated in the Company's internal regulations on corporate governance.

#### **Điều 19. Form of resolution adoption by the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall adopt resolutions within its competence by means of voting at the meeting or by obtaining written opinions.

2. Resolutions of the General Meeting of Shareholders on the following matters must be adopted by voting at the General Meeting of Shareholders:

- a. Adoption of the audited annual financial statements;
- b. Company's development orientation;
- c. Election, dismissal, and removal of members of the Board of Directors and the Board of Supervisors;
- d. Reorganization, dissolution of the company.

#### **Điều 20. Conditions for ratification of resolutions of the GMS**

1. Resolutions on the following issues shall be issued if they receive at least 65% affirmative votes from participating shareholders who attend and vote in the meeting:

- a. Type of shares and total number of shares of each type to be offered for sale;
- b. Change of business lines, industries, and fields;
- c. Change of management organizational structure;
- d. Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the Company's latest financial statements;
- dd. Company reorganization, dissolution.

2. Voting for members of the Board of Directors and the Board of Supervisors shall be conducted in accordance with Clause 3, Article 148 of the Law on Enterprises and the Company's internal regulations on corporate governance.

3. Except for the cases specified in Clauses 1 and 2 of this Article, resolutions of the General Meeting of Shareholders on other issues shall be approved if they receive more than 50% of the total votes of all shareholders attending the meeting who attend and vote in the meeting.

4. Resolutions of the General Meeting of Shareholders adopted by 100% of the total voting shares are legal and effective even if the procedures for convening the meeting and adopting the resolutions violate the provisions of the Law on Enterprises and these Articles of Association.

**Điều 21. Authority and procedures for obtaining written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders**

1. The Board of Directors has the right to obtain written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders when deemed necessary for the benefit of the company, except for the cases specified in Clause 2, Article 19 of these Articles of Association.

2. The Board of Directors shall prepare voting ballots, draft resolutions of the General Meeting of Shareholders, and explanatory documents for the draft resolutions and send them to all shareholders entitled to vote at least 10 days before the deadline for returning the voting ballots. The compilation of the list of shareholders to send voting ballots shall be carried out in accordance with Point a, Clause 2, Article 16 of these Articles of Association. The requirements and methods for sending voting ballots and accompanying documents shall comply with Clause 3, Article 16 of these Articles of Association, except for the time requirement.

3. Voting ballots must include the following main contents:

a. Company's name, address of the head office, and code;

b. Purpose of obtaining opinions;

c. Full name, contact address, nationality, and legal document number of the individual for individual shareholders; name, enterprise code or legal document number of the organization, and address of the head office for institutional shareholders; or full name, contact address, nationality, and legal document number of the individual for representatives of institutional shareholders; number of shares of each type and number of votes of the shareholder;

d. Matters requiring approval;

e. Voting options, including approval, disapproval, and abstention for each matter;

f. Deadline for submitting completed ballots to the company;

g. Full name and signature of the Chairman of the Board of Directors.

4. Shareholders may submit their completed ballots to the company via mail, fax, or email as follows:

a. For mail submissions, completed ballots must bear the signature of the individual shareholder, their authorized representative, or the legal representative of the shareholder if it is an organization. Submitted ballots must be enclosed in a sealed envelope, which shall not be opened before the vote count;

b. For fax or email submissions, the confidentiality of submitted ballots must be maintained until the vote count;

c. Ballots submitted after the deadline specified on the ballot, opened prematurely (in the case of mail), or disclosed (in the case of fax or email) shall be considered invalid. Ballots not submitted will be considered abstentions.

5. The Board of Directors shall conduct the vote count and prepare a vote counting record in the presence of the Board of Supervisors or a shareholder who does not hold a management position in the company. The vote counting record shall include the following key information:

- a. Name, address of the registered office, and company code;
- b. Purpose and matters requiring approval for resolution passage;
- c. Number of shareholders and total number of votes cast, distinguishing between valid and invalid votes, and the voting method, accompanied by an appendix listing the participating shareholders;
- d. Total votes for, against, and abstentions for each matter;
- e. Matters approved and the corresponding approval rates;
- f. Full name and signature of the Chairman of the Board of Directors, the vote counter, and the vote count supervisor.

The members of the Board of Directors, the vote counter, and the vote count supervisor shall be jointly liable for the honesty and accuracy of the vote counting record, as well as for any damages arising from decisions approved based on dishonest or inaccurate vote counting.

6. The vote counting record and resolution must be published on the company's website within 24 hours of the conclusion of the vote count and publicized as required by securities market regulations.

7. Completed ballots, the vote counting record, the full text of the approved resolution, and related documents submitted with the ballots must be kept at the company's registered office.

8. Resolutions on the following matters are adopted through a written shareholder vote when approved by shareholders holding at least 65% of the total voting shares of all shareholders entitled to vote:

- a. Class of shares and total number of shares for each class;
- b. Changes to industries, trades, and business sectors;
- c. Changes to the management organizational structure;
- d. Investment projects or asset sales with a value of 35% or more of the total asset value stated in the Company's latest financial report;
- e. Company reorganization or dissolution;

9. Except for the matters stipulated in Clause 8 of this Article, resolutions on other matters adopted through a written shareholder vote require approval from shareholders holding more than 50% of the total voting shares of all shareholders entitled to vote.

10. The Resolution is adopted by obtaining shareholder approval in writing according to This has the same validity as a resolution adopted at a General Meeting of Shareholders.

## **Điều 22. Resolutions and minutes of meetings of the GMS**

1. The General Meeting of Shareholders must be recorded in minutes, and may be audio or video recorded, or stored in other electronic formats. The minutes must be prepared in Vietnamese and include the following main contents:



- a. Name, address of the head office, and code of the Company;
  - b. Time and place of the General Meeting of Shareholders;
  - c. Meeting agenda and content;
  - d. Full name of the Chairperson and the Secretary;
  - dd. Summary of meeting proceedings and comments made at the General Meeting of Shareholders on each issue on the agenda;
  - e. Number of shareholders and total number of voting shares of attending shareholders, an appendix of the shareholder registration list, attending shareholders or their representatives with the corresponding number of shares and voting rights;
  - g. Total votes on each issue, voting method, numbers of valid votes, invalid votes, affirmative votes, negative votes and abstentions; corresponding ratios of these votes to total number of votes of participating shareholders; corresponding ratio of the total votes of shareholders attending and voting at the meeting;
  - h. Matters that were passed and the corresponding percentage of votes in favor;
  - i. Full name and signature of the Chairperson and the Secretary; In case the Chairperson or the Secretary refuses to sign the minutes of the meeting, the minutes will be valid if they are signed by all other members of the Board of Directors who attended the meeting and include all content as prescribed in this Clause; The minutes of the meeting clearly record the refusal of the Chairperson or the Secretary to sign the minutes.
2. The minutes of the General Meeting of Shareholders must be completed and adopted before the conclusion of the meeting. The Chairperson, the Secretary, or any other person who signs the minutes of the meeting shall be jointly liable for the truthfulness and accuracy of the content of the minutes.
3. The Resolution, Minutes of the General Meeting of Shareholders, all attached documents (if any), and related documents enclosed with the notice of meeting must be published on the Company's website within 24 hours of the conclusion of the meeting and publicized in accordance with securities market regulations.
4. The Resolution, Minutes of the General Meeting of Shareholders, an appendix of the shareholder registration list with shareholder signatures, proxies, all attached documents (if any), and related documents enclosed with the notice of meeting must be kept at the Company's head office.

#### **Điều 23. Request to cancel the Resolution of the General Meeting of Shareholders**

Within 90 days from the date of receiving the Resolution, the minutes of the General Meeting of Shareholders, or the minutes of the ballot vote of the General Meeting of Shareholders, the shareholders or the group of shareholders stipulated in Clause 2, Article 11 of this Charter shall have the right to request the Court or an Arbitrator to review and annul the Resolution, or part thereof, in the following cases:

- 1. The order and procedures for convening the meeting and decision-making by the General Meeting of Shareholders seriously violate the provisions of the Enterprise Law and the Company's Charter, except for the cases specified in Clause 4, Article 20 of this Charter.
- 2. The content of the resolution violates the law or this Charter.

## **CHAPTER VII: BOARD OF DIRECTORS**

### **Điều 24. Nomination of Board of Director' members**

1. In the event that the Board of Director' member candidates have been identified, the company must publish information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the company's electronic information page so that shareholders can learn about these candidates before voting. Board of Director' member candidates must have a written commitment to the honesty and accuracy of the published personal information and must commit to performing their duties honestly, carefully, and in the best interests of the company if elected as a Board of Director' member. Information related to the Board of Director' member candidates to be published includes:

- a. Full name, Date of birth;
- b. Qualification;
- c. Work experience;
- d. Other management positions (including Board of Directors positions at other companies);
- d. Interests related to the company and the company's related parties;
- e. Information about companies in which the candidate is currently holding a Board of Director' member position, other management positions, and interests related to the candidate's company (if any).

2. Shareholders have the right to combine their voting rights to nominate Board of Director' member candidates. Shareholders or shareholder groups holding from 10% to less than 20% of the total voting shares are entitled to nominate 01 candidate; from 20% to less than 30%, a maximum of 02 candidates; from 30% to less than 40%, a maximum of 03 candidates; from 40% to less than 50%, a maximum of 04 candidates; from 50% to less than 60%, a maximum of 05 candidates.

3. In the event that the number of nominated and self-nominated Board of Director' member candidates is still not sufficient as prescribed in Clause 1, Article 25 of this Charter, the incumbent Board of Directors shall introduce additional candidates. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect Board of Director' members.

4. Board of Director' members must meet the following standards and conditions:
  - a. Not subject to the provisions of Clause 2, Article 17 of the Enterprise Law;
  - b. Having professional qualifications and experience in business administration or in the field, industry, or business of the company and not necessarily being a shareholder of the company;
  - c. Only allowed to simultaneously be a Board of Director' member at a maximum of 05 other companies;
  - d. Must not be a family member of:
    - The General Director and other managers of the Company;
    - The manager, the person authorized to appoint the manager of Sonadezi Corporation

5. Independent Board of Director' members must meet the following standards and conditions:

a. Not a person currently working for the company, Parent company or a subsidiary of the company; not a person who has worked for the company, Parent company or a subsidiary of the company for at least 03 consecutive years prior;

b. Not a person currently receiving a salary or remuneration from the company, except for allowances received by Board of Director' members as prescribed;

c. Not a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological sibling is a major shareholder of the company; is a manager of the company or a subsidiary of the company;

d. Not a person directly or indirectly owning at least 01% of the total voting shares of the company;

d. Not a person who has been a member of the Board of Directors or the Board of Supervisors of the company for at least 05 consecutive years prior, unless appointed for 02 consecutive terms.

#### **Điều 25. Composition and Term of Office of Members of the Board of Directors**

1. The number of members of the Board of Directors is 05.

2. The term of office of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for a maximum of 02 consecutive terms. In the event that all members of the Board of Directors complete their term of office at the same time, those members shall continue to be members of the Board of Directors until new members are elected to replace and take over their work.

3. The structure of the Board of Directors must ensure that at least one-third (1/3) of the total number of members of the Board of Directors are non-executive members and must ensure that there is at least 01 independent member. The company limits the maximum number of members of the Board of Directors concurrently holding executive positions in the company to ensure the independence of the Board of Directors.

4. Dismissal, Removal, Replacement, and Supplementation of Members of the Board of Directors:

a. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the event that such member does not meet the standards and conditions as prescribed in Clause 4 and Clause 5, Article 24 of this Charter or submits a resignation letter and is approved.

b. The General Meeting of Shareholders shall remove a member of the Board of Directors in the event that such member does not participate in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure.

c. When deemed necessary, the General Meeting of Shareholders shall decide to replace a member of the Board of Directors, dismiss, or remove a member of the Board



of Directors in cases other than those specified in Point a and Point b, Clause 4 of this Article.

d. The Board of Directors must convene a General Meeting of Shareholders to elect additional members of the Board of Directors when the number of members of the Board of Directors falls below one-third (1/3) of the number of members specified in this Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of members falls below one-third (1/3).

e. Except as provided for in Point d of this Clause, the General Meeting of Shareholders shall elect new members to replace the dismissed or removed members of the Board of Directors at the nearest meeting.

5. The appointment of members of the Board of Directors must be publicly disclosed in accordance with the laws on information disclosure in the securities market.

6. Independent members of the Board of Directors must notify the Board of Directors of their no longer meeting the standards and conditions specified in Clause 5, Article 24 of this Charter and automatically cease to be independent members of the Board of Directors from the date they no longer meet the standards and conditions. The Board of Directors must notify the General Meeting of Shareholders of the case of an independent member of the Board of Directors no longer meeting the standards and conditions at the nearest General Meeting of Shareholders or convene a General Meeting of Shareholders to elect additional or replacement independent members of the Board of Directors within 06 months from the date of receiving the notification from the relevant independent member of the Board of Directors.

#### **Điều 26. Rights and obligations of the Board of Directors**

1. The Board of Directors is the management body of the company, having full authority on behalf of the company to decide and exercise the rights and obligations of the company, except for the rights and obligations under the authority of the General Meeting of Shareholders.

2. Rights and obligations of the Board of Directors shall be prescribed by law, the Company's Charter and the General Meeting of Shareholders. To be specific:

a. Decide on the company's strategies, medium-term development plans, and annual business plans;

b. Propose the types of shares and the total number of shares offered for sale for each type;

c. Decide on the sale of unsold shares within the authorized offering limit for each share type; decide on additional capital mobilization through other methods;

d. Decide on the selling price of the company's shares and bonds;

e. Decide on share repurchases as stipulated in Clause 1 and Clause 2, Article 133 of the Enterprise Law;

f. Decide on investment plans and projects within the authorized scope and limits as prescribed by law;

g. Decide on solutions for market development, marketing, and technology;

h. Approve contracts for purchase, sale, borrowing, lending, and other contracts or transactions with a value equal to or greater than 50% of the company's charter capital,

except for contracts and transactions falling under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 14 and Clause 5, Article 43 of this Charter;

i. Elect, dismiss, and remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, terminate contracts, and decide on salaries, bonuses, and other benefits for the General Director and other executives; appoint representatives of the Company's capital in other enterprises, and decide on bonuses and other benefits for these individuals;

j. Supervise and instruct the General Director and other executives operating everyday business of the Company;

k. Decide on the organizational structure of the company, except for the management structure of the company specified in Article 10 of this Charter; decide on the internal management regulations of the company, except for the regulations under the authority of the General Meeting of Shareholders; decide on the establishment and liquidation of subsidiaries, branches, representative offices, and the contribution of capital or purchase of shares in other enterprises;

l. Approve the agenda and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders, or obtain opinions for the General Meeting of Shareholders to pass resolutions;

m. Submit the audited annual financial statements to the General Meeting of Shareholders;

n. Propose the dividend rate to be paid; decide on the timeframe and procedures for dividend payment or handling losses incurred during business operations;

o. Propose the reorganization or dissolution of the company; request bankruptcy of the company;

p. Decide on the issuance of the Board of Directors' Operating Regulations, internal regulations on corporate governance after approval by the General Meeting of Shareholders; and the Company's information disclosure policy;

q. Other rights and obligations as prescribed by law and this Charter.

3. The Board of Directors must report the results of its operations to the General Meeting of Shareholders according to Article 280 of Decree No. 155/2020/NĐ-CP dated 2020-12-31 of the Government.

4. The company's independent Board of Director's member must prepare an evaluation report on the Board of Directors' activities.

#### **Điều 27. Remuneration, salaries, and other benefits of Board of Director's members**

1. The company has the right to pay salaries, remuneration, and bonuses to Board of Director's members based on business results and performance.

Non-executive Board of Director' members shall receive remuneration from the non-executive management remuneration fund as decided by the General Meeting of Shareholders.

The executive Chairman shall be paid a salary. The executive Chairman's salary shall be proposed by the Board of Directors and decided by the General Meeting of Shareholders.

Board of Director' members shall receive bonuses from the management bonus fund, as determined by the General Meeting of Shareholders based on the results of production and business activities. The bonus level for the Chairman and each member shall be decided by the Board of Directors.

The Chairman's salary and each Board of Director' member's remuneration shall be included in the Company's business expenses in accordance with the provisions of the law on corporate income tax, shown as a separate item in the company's annual financial statements, and reported to the General Meeting of Shareholders at the annual meeting.

A Board of Director' member holding an executive position or working in sub-committees of the Board of Directors or carrying out work outside the normal duties of a Board of Director' member, may be paid additional remuneration in the form of a lump-sum payment, salary, commission, percentage of profit, or in other forms as decided by the Board of Directors.

Board of Director' members are entitled to reimbursement for all reasonable travel, accommodation, and other expenses incurred while performing their duties as Board of Director' members, including costs incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors, or sub-committees of the Board of Directors.

#### **Điều 28. Chairman**

1. The Chairman shall be elected, dismissed, or removed by the Board of Directors from among its members.
2. The Chairman shall not concurrently hold the position of General Director.
3. The Chairman shall have the following rights and obligations:
  - a. Establishing the Board of Directors' work program and plans;
  - b. Preparing the agenda, content, and documents for meetings; convening, presiding over, and chairing Board of Directors' meetings;
  - c. Organizing the adoption of resolutions and decisions of the Board of Directors;
  - d. Supervising the implementation of the Board of Directors' resolutions and decisions;
  - e. Presiding over the General Meeting of Shareholders;
  - f. Other rights and obligations as stipulated by the Enterprise Law and these Articles of Association.
4. In the event the Chairman resigns or is dismissed or removed, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation letter or the dismissal or removal decision.
5. In the event of the Chairman's absence or inability to perform their duties, they must authorize another member in writing to perform their rights and obligations. In the absence of an authorized person, or in case of the Chairman's death, disappearance, detention, imprisonment, undergoing administrative handling measures at compulsory rehabilitation centers or compulsory education institutions, absconding from their place of residence, being restricted or losing civil act capacity, having difficulty in perception and behavior control, or being prohibited by the Court from holding positions, practicing professions, or performing certain jobs, the remaining members shall elect one person



among them to act as Chairman on the principle of majority approval by the remaining members until a new decision is made by the Board of Directors.

## **Điều 29. Meetings of the Board of Directors**

1. The first meeting of the Board of Directors' term to elect the Chairman must be held within 07 working days from the end of the election of the Board of Directors for that term. This meeting shall be convened by the member with the highest number of votes. In the event that more than 01 member has the same highest number of votes, the members shall vote by majority principle to select 01 person among them to convene the Board of Directors meeting.

2. The Board of Directors must meet at least once every quarter and may hold extraordinary meetings.

3. The Chairman shall convene a Board of Directors meeting in the following cases:

a. At the request of the Board of Supervisors or an independent Board of Director' member;

b. At the request of the General Director or at least 05 other managers;

c. At the request of at least 02 Board of Director' members;

4. The request stipulated in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and decisions within the competence of the Board of Directors.

5. The Chairman must convene a Board of Directors meeting within 07 working days from the date of receiving the request specified in Clause 3 of this Article. In the event that the Chairman fails to convene the Board of Directors meeting as requested, the Chairman shall be liable for any damages incurred by the company; the requester has the right to replace the Chairman in convening the Board of Directors meeting.

6. The Chairman of the Board of Directors or the convener of the Board meeting must send the meeting invitation notice no later than 3 working days before the meeting date. The meeting invitation notice must specify the time and location of the meeting, the agenda, and the issues to be discussed and decided. The invitation notice must be accompanied by the materials to be used at the meeting and the voting ballots for members. The invitation notice for the Board of Directors meeting can be sent by invitation paper, phone message, email, fax, or other electronic means, and must ensure delivery to the contact address of each Member of the Board of Directors registered with the company.

7. The Chairman or the convener shall send the meeting invitation and accompanying documents to the members of the Board of Supervisors as for the Board of Director' members. Members of the Board of Supervisors have the right to attend Board of Directors meetings; they have the right to discuss but not to vote.

8. A Board of Directors meeting shall be held when at least three-quarters (3/4) of the total number of members are present. If the meeting convened as prescribed in this clause does not have the required number of members present, a second meeting shall be convened within 07 days from the date of the first scheduled meeting. In this case, the meeting shall be held if more than half of the Board of Directors members are present.

9. A Board of Director' member shall be considered to have attended and voted at the meeting in the following cases:

- a. Attending and voting directly at the meeting;
- b. Authorizing another person to attend the meeting and vote as prescribed in Clause 11 of this Article;
- c. Attending and voting via online conference, electronic voting, or other electronic forms;
- d. Sending a ballot to the meeting via mail, fax, or email;

10. In the case of sending a ballot to the meeting via mail, the ballot must be in a sealed envelope and must be delivered to the Chairman no later than 01 hour before the opening of the meeting. Ballots shall only be opened in the presence of all attendees.

11. Members must attend all Board of Directors meetings. A member may authorize another person to attend and vote if approved by a majority of the Board of Directors.

12. The Board of Directors adopts resolutions and decisions by voting at meetings or by obtaining written opinions. Each member of the Board of Directors has one vote. Resolutions and decisions of the Board of Directors are passed if approved by a majority of members; in the event of a tie, the final decision rests with the Chairman of the Board of Directors.

### **Điều 30. Person in charge of corporate governance**

1. The Company's Board of Directors must appoint at least 01 Person in charge of corporate governance to support corporate governance work at the enterprise. The Person in charge of corporate governance may concurrently serve as the Company Secretary as prescribed in Clause 5, Article 156 of the Enterprise Law.

2. The Person in charge of corporate governance may not concurrently work for an approved auditing organization that is auditing the Company's financial statements.

3. The Person in charge of corporate governance has the following rights and obligations:

- a. Advise the Board of Directors on organizing the General Meeting of Shareholders as prescribed and related matters between the Company and shareholders;
- b. Prepare meetings of the Board of Directors, the Board of Supervisors, and the General Meeting of Shareholders at the request of the Board of Directors or the Board of Supervisors;
- c. Advise on the procedures of meetings;
- d. Attend meetings;
- e. Advise on procedures for establishing resolutions of the Board of Directors in accordance with legal regulations;
- f. Provide financial information, copies of minutes of Board of Directors meetings, and other information to members of the Board of Directors and members of the Board of Supervisors;
- g. Supervise and report to the Board of Directors on the Company's information disclosure activities;

- h. Serve as a point of contact for relevant stakeholders;
- i. Maintain confidentiality of information in accordance with legal regulations and the Company Charter;
- j. Other rights and obligations as prescribed by law.

## **CHAPTER VIII: GENERAL DIRECTOR, OTHER EXECUTIVE OFFICERS**

### **Điều 31. Management apparatus organization**

The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and under the supervision and direction of the Board of Directors in the Company's daily business activities. The Company has a General Director and other executive officers. The appointment, dismissal, and removal of executive officers must be approved by a resolution or decision of the Board of Directors.

### **Điều 32. Company executive officers**

1. At the request of the General Director and with the approval of the Board of Directors, the Company may recruit other executive officers with the number and standards appropriate to the Company's structure and management regulations as prescribed by the Board of Directors. The Company's executive officers must be responsible for supporting the Company in achieving its stated operational and organizational objectives.

2. The General Director receives salary and bonuses. The General Director's salary and bonuses are decided by the Board of Directors.

3. Executive officer salaries are included in the company's business expenses in accordance with the provisions of the law on corporate income tax, are shown as a separate item in the company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

### **Điều 33. Appointment, Dismissal, Duties, and Powers of the General Director**

1. The Board of Directors shall appoint a member of the Board of Directors or another individual as General Director.

2. The General Director is the individual who manages the daily business operations of the company; is subject to the supervision of the Board of Directors; and is responsible before the Board of Directors and before the law for the execution of assigned rights and obligations.

3. The term of the General Director is 05 years and may be reappointed with an unlimited number of terms.

4. Standards and conditions for the General Director:

- a. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;
- b. Must not be a family member of:
  - A manager or Member of the Board of Supervisors of Sonadezi Corporation;
  - A manager or Member of the Board of Supervisors of the Company;
  - The representative of the State capital at Sonadezi Corporation;
  - The representative of the Sonadezi Corporation's capital at the Company.



c. Possess professional qualifications and experience in business administration of the company.

5. The General Director has the following rights and obligations:

a. Decide on matters related to the daily business operations of the company that are not within the authority of the Board of Directors;

b. Organize the implementation of the resolutions and decisions of the Board of Directors;

c. Organize the implementation of the company's business plan and investment plan;

d. Propose organizational structure and internal management regulations of the company;

e. Appoint, dismiss, and remove Heads and Deputy Heads of Departments/Divisions, Chief of the Company Office, Directors and Deputy Directors of branches, except for positions under the authority of the Board of Directors;

f. Decide on salaries and other benefits for employees in the company, including officials appointed by the General Director;

g. Recruit employees;

h. Propose plans for dividend payment or handling of business losses;

i. Other rights and obligations as prescribed by law, these Articles of Association, and resolutions and decisions of the Board of Directors.

6. The Board of Directors may dismiss the General Director when a majority of the members of the Board of Directors with voting rights attending the meeting agree and appoint a new General Director as a replacement.

## **CHAPTER IX: BOARD OF SUPERVISORS**

### **Điều 34. Nomination of Members of the Board of Supervisors**

1. The identification of candidates for the Board of Supervisors and the announcement of information shall be carried out similarly to the provisions of Clause 1, Article 24 of these Articles of Association.

2. Shareholders have the right to combine voting rights to nominate candidates for the Board of Supervisors. A shareholder or group of shareholders holding from 10% to less than 25% of the total voting shares may nominate 01 candidate; from 25% to less than 50%, a maximum of 02 candidates may be nominated; from 50% or more, a maximum of 03 candidates may be nominated.

3. In the event that the number of candidates for the Board of Supervisors nominated through nominations is not sufficient, the incumbent Board of Supervisors may nominate additional candidates. The introduction of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors.

4. Members of the Board of Supervisors must meet the following standards and conditions:

a. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;

- b. Trained in one of the majors of economics, finance, accounting, auditing, law, business administration or a major suitable for the business activities of the enterprise;
- c. Not be a family member of:
  - Board of Director' member, General Director and other managers of Sonadezi Corporation;
  - Board of Director' member, General Director and other managers of the Company;
  - The representative of the State capital at Sonadezi Corporation;
  - The representative of Sonadezi Corporation's capital portion at the Company.
- d. Not a company manager; not necessarily a shareholder or employee of the company;
- dd. Not working in the accounting and finance department of the Company;
- e. Not a member or employee of the independent audit firm that audited the Company's financial statements in the previous 3 years.

### **Điều 35. Composition of the Board of Supervisors**

1. The number of members of the Company's Board of Supervisors is 03. The term of office of a Member of the Board of Supervisors shall not exceed 05 years and may be re-elected for an unlimited number of terms.
2. Members of the Board of Supervisors are dismissed in the following cases:
  - a. No longer qualified and eligible to be a member of the Board of Supervisors as prescribed in Clause 4, Article 34 of this Charter;
  - b. Has a letter of resignation and is approved;
3. Members of the Board of Supervisors are dismissed in the following cases:
  - a. Failing to complete assigned tasks and work;
  - b. Failing to exercise their rights and obligations for 06 consecutive months, except in cases of force majeure;
  - c. Repeatedly violating, seriously violating the obligations of a member of the Board of Supervisors as prescribed by the Enterprise Law and this Charter;
  - d. Other cases according to the resolution of the General Meeting of Shareholders.

### **Điều 36. Head of the Board of Supervisors**

1. The Head of the Board of Supervisors is elected by the Board of Supervisors among its members; the election, dismissal, and removal are based on the majority principle. The Board of Supervisors must have more than half of its members residing in Vietnam. The Head of the Board of Supervisors must have a university degree or higher in one of the majors of economics, finance, accounting, auditing, law, business administration or a major related to the Company's business activities.
2. Rights and obligations of the Head of the Board of Supervisors:
  - a. Convene meetings of the Board of Supervisors;
  - b. Request the Board of Directors, the General Director and other executives to provide relevant information to report to the Board of Supervisors;

c. Prepare and sign the Board of Supervisors' report after consulting the Board of Directors for submission to the General Meeting of Shareholders.

### **Điều 37. Rights and obligations of the Board of Supervisors**

The Board of Supervisors has the following rights and obligations:

1. Supervise the Board of Directors, the General Director and other executives in the management and administration of the company; supervise the financial situation of the Company; be responsible to shareholders for their supervisory activities;
2. Check the reasonableness, legality, honesty and prudence in the management and administration of business activities; the systematic, consistent and appropriate nature of accounting, statistics and financial reporting;
3. Assess the completeness, legality, and accuracy of the Company's business performance reports, annual and semi-annual financial statements, report on activities of the Board of Directors, and present the assessment report at the Annual General Meeting of Shareholders; review and provide recommendations on contracts and transactions with related parties within the approval authority of the Board of Directors or the General Meeting of Shareholders;
4. Review, inspect, and evaluate the effectiveness and efficiency of the internal control system, internal audit, risk management, and early warning system of the Company;
5. Review the accounting books, accounting records, and other documents of the Company, the management and operation of the Company when deemed necessary or according to the resolution of the General Meeting of Shareholders or at the request of a shareholder or group of shareholders as stipulated in Clause 2, Article 11 of this Charter;
6. Conduct inspections within 07 working days from the date of receiving the request from the shareholder or group of shareholders as stipulated in Clause 2, Article 11 of this Charter; Within 15 days from the date of completion of the inspection, report to the Board of Directors and the requesting shareholder or group of shareholders on the matters requested for inspection; The inspection stipulated in this Clause must not obstruct the normal operation of the Board of Directors nor disrupt the business operation of the Company;
7. Recommend to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, and improve the organizational structure of management, supervision, and business operation of the Company;
8. Upon discovering any violation of the law or this Charter by a member of the Board of Directors, the General Director, or other executive, the Board of Supervisors must notify the Board of Directors in writing within 48 hours, requesting the violator to cease the violation and provide solutions to rectify the consequences;
9. Attend and participate in discussions at meetings of the General Meeting of Shareholders, the Board of Directors, and other meetings of the Company;
10. Utilize independent consultants and the Company's internal audit department to perform assigned tasks;
11. May consult the Board of Directors before submitting reports, conclusions, and recommendations to the General Meeting of Shareholders;



12. Propose and recommend to the General Meeting of Shareholders for approval the list of independent audit organizations to audit the Company's Financial Statements; decide on an independent audit organization to inspect the Company's operations and dismiss independent auditors when deemed necessary;

13. Ensure coordination of activities with the Board of Directors, the General Director, and shareholders;

14. Develop and issue the operational regulations of the Board of Supervisors after approval by the General Meeting of Shareholders;

15. Report to the General Meeting of Shareholders as prescribed in Article 290 of Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government;

16. Have the right to access the Company's records and documents kept at the headquarters, branches, and other locations; have the right to visit the workplace of the Company's managers and employees during working hours;

17. Have the right to request the Board of Directors, members of the Board of Directors, the General Director, and other managers to provide complete, accurate, and timely information and documents regarding the management, administration, and business operations of the Company;

18. Other rights and obligations as prescribed by law and this Charter.

#### **Điều 38. Meetings of Board of Supervisors or Audit Committee**

1. The Board of Supervisors must meet at least 02 times a year, with the number of members attending the meeting being at least two-thirds (2/3) of the Board of Supervisors members. Minutes of the Board of Supervisors meetings must be prepared in detail and clarity. The minute-taker and the members of the Board of Supervisors attending the meeting must sign the minutes. The minutes of the meetings of the Board of Supervisors must be kept to determine the responsibility of each member of the Board of Supervisors.

The Board of Supervisors has the authority to request Board of Director' members, the General Director, and representatives of the approved audit organization to attend and address matters requiring clarification.

#### **Điều 39. Salaries, remunerations, bonuses, and other benefits of the Member of the Board of Supervisors**

1. Non-executive Member of the Board of Supervisors shall receive remuneration from the non-executive management remuneration fund as decided by the General Meeting of Shareholders. The annual operating budget of the Board of Supervisors is decided by the General Meeting of Shareholders.

2. The full-time Head of the Board of Supervisors shall be paid a salary as decided by the General Meeting of Shareholders.

3. Members of the Board of Supervisors shall receive bonuses from the management bonus fund as decided by the General Meeting of Shareholders based on the production and business performance results; the bonus level for the Head of the Board and each member is decided by the Board of Directors.

4. Members of the Board of Supervisors shall be reimbursed for expenses related to meals, accommodation, travel, and independent consulting services within the annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders.

5. Salaries and operating expenses of the Board of Supervisors shall be included in the Company's business expenses as prescribed by the law on corporate income tax, other relevant legal provisions, and must be itemized separately in the Company's annual financial statements.

## **CHAPTER X. RESPONSIBILITIES OF BOARD OF DIRECTOR' MEMBERS, MEMBER OF THE BOARD OF SUPERVISORS, GENERAL DIRECTOR AND OTHER EXECUTIVE OFFICERS**

### **Điều 40. Duty of Care**

Board of Director' members, Member of the Board of Supervisors, General Director, and other executive officers have a responsibility to perform their duties with honesty and due care in the best interests of the Company.

### **Điều 41. Duty of Loyalty and Avoidance of Conflicts of Interest**

1. Board of Director' members, Member of the Board of Supervisors, General Director, and other executive officers must disclose relevant interests as prescribed by the Law on Enterprises and relevant legal documents.

2. Board of Director' members, Member of the Board of Supervisors, General Director, other executive officers, and their affiliated persons may only use information obtained through their positions to serve the interests of the Company.

3. Board of Director' members, Member of the Board of Supervisors, General Director, and other executive officers are obligated to notify in writing the Board of Directors and the Board of Supervisors of transactions between themselves and their affiliated persons with the Company and its subsidiaries, as prescribed by law. The Company must disclose information as prescribed by securities law regarding resolutions of the General Meeting of Shareholders or the Board of Directors approving these transactions.

### **Điều 42. Disclosure of Related Interests**

The disclosure of related interests and affiliated persons of the Company shall be implemented according to the following regulations:

1. Board of Director' members, Member of the Board of Supervisors, General Director, and other managers of the Company must declare to the Company their related interests, including:

a. Name, enterprise code, head office address, business lines of the enterprise in which they own capital contribution or shares; the percentage and time of ownership of such capital contribution or shares;

b. Name, enterprise code, head office address, business lines of the enterprise in which their affiliated persons jointly or individually own capital contribution or shares exceeding 10% of the charter capital.

2. The declaration stipulated in Clause 1 of this Article must be made within 07 working days from the date the related interest arises; any amendments or supplements must be notified to the Company within 07 working days from the date of the respective amendment or supplement.

3. Any Board of Director' member or General Director who, in their personal capacity or on behalf of another person, performs any work within the scope of the Company's business operations, must explain the nature and content of such work to the

Board of Directors and the Board of Supervisors, and may only proceed with such work upon receiving the approval of the majority of the remaining Board of Director' members; if such work is carried out without declaration or without the Board of Directors' approval, all income derived from such activity shall belong to the Company.

**Điều 43. Contracts and Transactions with Affiliated Persons**

1. The Company shall not provide loans or guarantees to any shareholders or their affiliated persons.

2. The Company shall not provide loans or guarantees to any of the Company's managers or their affiliated persons, except as provided for in Clause 3 of this Article.

3. The Company may provide loans or guarantees to the Company's subsidiaries after obtaining approval from the General Meeting of Shareholders or the Board of Directors as stipulated in Clauses 5 and 6 of this Article.

4. The General Meeting of Shareholders or the Board of Directors shall approve contracts and transactions between the Company and affiliated persons in the following cases:

a. Shareholders, authorized representatives of shareholders holding more than 10% of the Company's total ordinary shares, and their affiliated persons;

b. Board of Director' members, members of the Board of Supervisors, the General Director, other managers, and their affiliated persons;

c. Enterprises for which the Board of Director' members, members of the Board of Supervisors, General Director, and other managers of the Company are required to make declarations as prescribed in Clause 1, Article 42 of this Charter.

5. The following contracts and transactions must be approved by the General Meeting of Shareholders:

a. Contracts and transactions as prescribed in Clauses 3 and 4 of this Article with a value of 35% or more, or transactions leading to a total transaction value incurred within 12 months from the date of the first transaction reaching 35% or more of the total asset value recorded in the Company's latest financial statements;

b. Contracts and transactions with a value greater than 10% of the total asset value recorded on the latest financial statements between the Company and a shareholder owning 51% or more of the total voting shares or such shareholder's affiliated persons;

In cases where a contract or transaction is approved as stipulated in this Clause, the representative of the Company signing the contract or transaction must notify the Board of Directors and the Board of Supervisors members of the affiliated persons involved in such contract or transaction and enclose a draft contract or a notice of the key terms of the transaction. The Board of Directors shall present the draft contract or transaction, or provide explanations on the key terms of the contract or transaction, at the General Meeting of Shareholders or obtain shareholders' written opinions. In these cases, the shareholders shall have no voting rights regarding contracts or transactions in which they have related interests.

6. The following contracts and transactions must be approved by the Board of Directors:

a. Contracts and transactions specified in Point a, Clause 5 of this Article, having a value of less than 35% of the total asset value recorded in the latest financial statements;

b. Contracts and transactions as specified in point b, clause 5 of this Article have a value less than or equal to 10% of the total asset value recorded in the latest financial statement;

In case of approving a contract or transaction as prescribed in this clause, the Company's authorized representative who signs the contract or transaction must notify the Board of Director' member and the Board of Supervisors member of the related parties to such contract or transaction, and enclose a draft contract or the main contents of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receiving the notification. Board of Director' members do not have the right to vote on contracts or transactions in which such member or such member's related person has a related interest.

#### **Điều 44. Liability for damages and compensation**

1. Board of Director' members, Board of Supervisors members, the General Director, and other executive officers who violate their obligations and responsibilities of honesty and due care, and fail to fulfill their duties, shall be liable for the damages caused by their violations.

2. The company shall compensate those who have been, are, or may become a party to claims, lawsuits, and prosecutions (including civil and administrative cases, and not including lawsuits initiated by the company), if such person was or is a Board of Director' member, Board of Supervisors member, the General Director, other executive officer, employee, or an authorized representative of the company, or performs duties as authorized by the company, acts honestly and prudently for the benefit of the company on the basis of compliance with the law, and there is no evidence confirming that such person violated their responsibilities.

3. Compensation costs include judgment expenses, penalties, actual incurred payments (including legal fees) when resolving these cases within the permissible legal framework. The company may purchase insurance for these individuals to avoid the aforementioned compensation liabilities.

### **CHAPTER XI: RIGHTS TO ACCESS THE COMPANY'S BOOKS AND RECORDS**

#### **Điều 45. Rights to access the company's books and records**

1. Ordinary shareholders have the right to access the books and records corresponding to the provisions in point d, point e, clause 1, Article 11 and point b, clause 2, Article 11 of this Charter.

2. In cases where the authorized representative of a shareholder or shareholder group requests access to books and records, they must enclose an authorization letter from the shareholder or shareholder group they represent, or a notarized copy of such authorization letter.

3. Board of Director' members, Board of Supervisors members, the General Director, and other executive officers have the right to access the company's share register, shareholder list, other books and records of the company for purposes related to their position, provided that this information must be kept confidential.



4. The Company must keep this Charter and its amendments, the Business Registration Certificate, regulations, documents proving ownership of assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Board of Supervisors, annual financial statements, accounting books and other documents as prescribed by law at the head office or another location, provided that the shareholders and the Business Registration Authority are notified of the location where these documents are stored.

5. This Charter must be published on the company's website.

## **CHAPTER XII EMPLOYEES AND TRADE UNIONS**

### **Điều 46. Employees and Trade Unions**

1. The General Director shall submit to the Board of Directors for approval the policies regarding recruitment, termination of employment, salaries, social insurance, benefits, rewards, and disciplinary actions for employees and executives of the Company.

2. The General Director shall submit to the Board of Directors for approval the policies regarding the Company's relations with trade union organizations in accordance with the Labor Union Law, the Trade Union Charter, and current legal regulations.

## **CHAPTER XIII PROFIT DISTRIBUTION**

### **Điều 47. Profit Distribution**

1. The Company shall allocate funds from the annual after-tax profit after offsetting losses from previous years (if any), including: investment and development fund, employee welfare and reward fund, management bonus fund, community social work fund, bonus fund for relevant individuals and units, and other funds if approved by the General Meeting of Shareholders.

2. The General Meeting of Shareholders shall decide the dividend payout ratio and the form of annual dividend payment from the Company's retained earnings.

3. The Company shall not pay interest on dividend payments or any payments related to a class of shares.

4. The Board of Directors may propose to the General Meeting of Shareholders the payment of all or part of the dividends in shares, and the Board of Directors shall be the body to implement this decision.

5. The Board of Directors may decide to pay interim dividends within the plan approved by the General Meeting of Shareholders if it deems that this payment is consistent with the Company's profitability.

6. In the event that dividends or other amounts related to a class of shares are paid in cash, the Company must pay in Vietnamese Dong. Payment may be made directly or through banks based on detailed bank account information provided by the shareholders. In cases where the Company has transferred funds in accordance with the detailed bank information provided by the shareholder but the shareholder does not receive the money, the Company shall not be liable for the amount the Company has transferred to this shareholder. Dividend payments for shares may be made through securities companies or the Vietnam Securities Depository and Clearing Corporation.

7. Pursuant to the Enterprise Law and the Securities Law, the Board of Directors shall pass a resolution determining a specific date to finalize the list of shareholders. Based on that date, those registered as shareholders or holders of other securities shall be entitled to receive cash or stock dividends, receive notices or other documents.

8. Principles of loss treatment in business:

In the event of a loss in the fiscal year settlement, the Board of Directors must propose to the General Meeting of Shareholders two options for handling:

a. Carry forward the loss to the following year in accordance with current regulations, and the General Meeting of Shareholders must decide on remedial measures.

b. In the event that the Company incurs continuous losses for many years without remedy, the General Meeting of Shareholders will consider deciding on remedial measures according to the Bankruptcy Law.

9. Other matters relating to profit distribution shall comply with the provisions of law.

#### **CHAPTER XIV: BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING REGIME**

##### **Điều 48. Bank accounts**

1. The Company shall open accounts at Vietnamese banks or at foreign banks permitted to operate in Vietnam.

2. With prior approval from the competent authority, if necessary, the Company may open a bank account overseas in accordance with legal regulations.

##### **Điều 49. Fiscal Year**

The Company's fiscal year commences on the first day of January and concludes on December 31st of the same year. The initial fiscal year begins on the date of issuance of the Enterprise Registration Certificate and terminates on the subsequent December 31st.

##### **Điều 50. Accounting Regime**

1. The accounting regime employed by the company is the enterprise accounting regime or a specific accounting regime issued and approved by the competent authority.

2. The Company maintains accounting records in Vietnamese and retains accounting documents as stipulated by accounting law and related legislation. These records must be accurate, current, systematic, and sufficient to substantiate and explain the Company's transactions.

3. The Company utilizes the Vietnamese Dong as its accounting currency.

#### **CHAPTER XV FINANCIAL STATEMENTS, ANNUAL REPORT, AND INFORMATION DISCLOSURE RESPONSIBILITIES**

##### **Điều 51. Annual, Semi-Annual, and Quarterly Financial Statements**

1. The Company shall prepare annual financial statements, and these statements shall be audited pursuant to Article 53 of this Charter. The Company shall publicly disclose the audited annual financial statements as prescribed by the law on information disclosure in the securities market and submit them to the competent state agency.

2. The annual financial statements must include all reports, appendices, and explanations as required by enterprise accounting law. The annual financial statements must truthfully and objectively reflect the Company's operational status.

3. The Company shall prepare and publish the reviewed semi-annual financial statements and quarterly financial statements according to the regulations of securities market laws and submit them to the competent state authorities.

#### **Điều 52. Annual Report**

The Company must prepare and publish an Annual Report in accordance with securities regulations.

### **CHAPTER XVI: COMPANY AUDIT**

#### **Điều 53. Audit**

1. The General Meeting of Shareholders shall appoint an independent audit firm or approve a list of independent audit firms and authorize the Board of Directors to select one of these firms to conduct an audit of the Company's financial statements.

2. The audit report shall be appended to the Company's annual financial statements.

3. The independent auditor conducting the audit of the Company's financial statements may attend the General Meeting of Shareholders, is entitled to receive notices and other information related to the General Meeting of Shareholders, and may express opinions at the meeting concerning issues relevant to the audit of the Company's financial statements.

### **CHAPTER XVII: COMPANY SEAL**

#### **Điều 54. Company Seal**

1. The company's seal includes a seal made at a seal engraving establishment or a seal in the form of a digital signature in accordance with regulations of the law on electronic transactions.

2. The Board of Directors determines the type, quantity, form, and content of the seal for the company, its branches, and representative offices (if any).

3. The Board of Directors and the General Director use and manage the seal in accordance with prevailing law.

### **CHAPTER XVIII: COMPANY DISSOLUTION**

#### **Điều 55. Company Dissolution**

1. The Company may be dissolved in the following cases:

a. Dissolution pursuant to a resolution or decision of the General Meeting of Shareholders;

b. Revocation of the Business Registration Certificate, unless otherwise stipulated by the Law on Tax Administration;

c. Other cases as prescribed by law.

2. The dissolution of the Company, as decided by the General Meeting of Shareholders, shall be executed by the Board of Directors. This dissolution decision must be notified to or approved by the competent authority (if required) as regulated.

### 3. Procedures for the dissolution of the Company

The dissolution of the Company as stipulated in Clause 1 of this Article shall be carried out as follows:

a. The General Meeting of Shareholders shall pass a resolution or decision to dissolve the Company. In case of dissolution due to the revocation of the Business Registration Certificate or by a Court's decision, within 10 days from the date of receiving the effective decision to revoke the Business Registration Certificate or the Court's decision, the Company must convene a General Meeting of Shareholders to pass a resolution to decide on the dissolution.

b. The resolution or decision to dissolve the Company must include the following principal contents:

- Name and address of the Company's head office;
- Reasons for dissolution;
- Time limit, procedures for contract termination and payment of the Company's debts;
- Plan for handling obligations arising from labor contracts;
- Full name and signature of the Chairman of the Board of Directors.

c. The Board of Directors shall establish the Company's Asset Liquidation Committee.

d. Within 07 working days from the date of approval, the resolution, decision to dissolve, and minutes of the meeting must be sent to the Business Registration Authority, tax authorities, and employees of the Company. The resolution and decision to dissolve must be published on the National Business Registration Portal and publicly posted at the head office, branches, and representative offices of the Company.

In case the Company still has outstanding financial obligations, the resolution, decision to dissolve, and the debt settlement plan must be sent to creditors and persons with related rights, obligations, and interests. The debt settlement plan must include the name and address of the creditor; the debt amount, time limit, location and method of payment of such debt; and the method and time limit for handling creditors' complaints.

dd. The legal representative shall submit the dissolution dossier to the Business Registration Authority within 05 working days from the date of full payment of the Company's debts.

### **Điều 56. Liquidation**

1. After the decision to dissolve the Company is issued, the Board of Directors must establish a Liquidation Committee consisting of three 03 members: 02 members appointed by the General Meeting of Shareholders and 01 member appointed by the Board of Directors from an independent audit firm. The Liquidation Committee shall prepare its operating regulations. The members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All costs of disposal are prioritized by the Company before other debts of the Company.

2. The Liquidation Committee is responsible for reporting to the business registration authority the date of establishment and the date of commencement of operations. From that point forward, the Liquidation Committee shall represent the



Company in all matters relating to the liquidation of the Company before the Court and administrative agencies.

3. Proceeds from the liquidation shall be paid in the following order:

a. Costs of disposal;

b. Salary arrears, severance allowances, social insurance, health insurance, unemployment insurance as prescribed by law, and other benefits of employees under the collective labor agreement and signed labor contracts;

c. Tax debts;

d. Other debts of the Company;

d. The remaining portion, subsequent to the settlement of all liabilities from points a to d above, shall be distributed amongst the shareholders. Preferred shares (if any) shall be prioritized in this distribution.

## **CHAPTER XIX: INTERNAL DISPUTE RESOLUTION**

### **Điều 57. Internal dispute resolution**

1. In the event of disputes or complaints arising in connection with the Company's operations or the rights and obligations of shareholders as stipulated in this Charter, the Enterprise Law, or other relevant legal regulations, between:

a. Shareholders and the Company;

b. Shareholders and the Board of Directors, Board of Supervisors, General Director, or executive officers.

The involved parties shall endeavor to resolve such disputes through negotiation and mediation. Except in cases involving the Board of Directors or the Chairman, the Chairman shall preside over the dispute resolution process and request each party to present information relevant to the dispute within 15 working days from the date the dispute arises. In cases involving the Board of Directors or the Chairman, any party may request the Head of the Board of Supervisors to appoint an independent expert to mediate the dispute resolution process.

2. In case the dispute cannot be settled through mediation within six (06) weeks or the mediator's decision is not accepted by the parties, either party may bring the case to authorized court.

3. The parties shall pay the cost of negotiation and mediation. Cost of proceedings at court shall be paid under the court's Judgment/Resolution.

## **CHAPTER XX: AMENDMENTS AND SUPPLEMENTS TO THE CHARTER**

### **Điều 58. Amendments and Supplements to the Company Charter**

1. Amendments and supplements to this Charter must be reviewed and decided upon by the General Meeting of Shareholders.

2. In cases where legal regulations pertaining to the Company's operations are not addressed in this Charter or where new legal regulations differ from the content of this Charter, those regulations shall apply to govern the Company's operations.

## **CHAPTER XXI: EFFECTIVE DATE**

### **Điều 59. Effective Date**

1. This Charter, comprising 21 chapters and 59 articles, was approved by the General Meeting of Shareholders of Sonadezi Long Binh Share Holding Company on 2025-04-10, superseding the charter dated 2021-04-26.

2. This Charter is made in 05 copies, each having equal validity; 01 copy is registered with the business registration authority, and 04 copies are kept at the Company's headquarters.

3. This Charter is the sole and official Charter of the Company.

4. Copies or extracts of the Company Charter must bear the signature of the Chairman or the General Director.

**LEGAL REPRESENTATIVE  
GENERAL DIRECTOR**

**Nguyen Ba Chuyen**



**SONADEZI CORPORATION**  
**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa 1Z 2, Long Binh Tan  
Ward, Bien Hoa City, Dong Nai Pro, Viet Nam.  
Website: [www.szb.com.vn](http://www.szb.com.vn)

Tel: +84 251 383 4700  
Fax: +84 251 383 5164  
E-mail: [info@szb.com.vn](mailto:info@szb.com.vn)

No: 11.../TT-SZB-HDQT

Dong Nai, April 14<sup>th</sup>, 2025

**PROPOSAL**  
**On amendments and supplements to the Internal Regulations on**  
**Corporate Governance**

To: General Meeting of Shareholders.

- Pursuant to the Law on Enterprises No. 59/2019/QH14 dated 2020-06-17;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly on 2019-11-26;
- Pursuant to Decree 155/2020/ND-CP dated 2020-12-31 detailing the implementation of a number of articles of the Securities Law;
- Pursuant to Circular No. 116/2020/TT-BTC dated 2020-12-31 guiding certain provisions on corporate governance applicable to public companies;
- Pursuant to the Company's Charter amended and supplemented for the seventh time on 2021-04-26;

The Board of Directors of Long Binh Shareholding Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the entire draft amendment and supplement to the Internal Regulations on Corporate Governance of Long Binh Shareholding Company to comply with current legal regulations (Draft attached).

Respectfully request the General Meeting of Shareholders to vote for approval.

*This document is prepared in both Vietnamese and English. In case of any discrepancies or conflicts, the Vietnamese version shall be the official and legally enforceable version.*

**Recipients:**

- As above;
- Archived: BOD Secretary.

**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRMAN**



**Luong Minh Hien**

**SONADEZI CORPORATION**  
**SONADEZI LONG BÌNH SHARE HOLDING COMPANY**



**DRAFT  
INTERNAL  
REGULATIONS ON  
CORPORATE  
GOVERNANCE**

*Amendment 4*

*Date ....., 2025*



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## INTERNAL REGULATIONS ON CORPORATE GOVERNANCE

Pursuant to the Law on Securities dated 2019-11-26;

Pursuant to the Law on Enterprises dated 2020-06-17;

Pursuant to Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Circular No. 116/2020/TT-BTC dated 2020-12-31 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Sonadezi Long Binh Share Holding Company;

Pursuant to Resolution No. ..../NQ-ĐHCĐ-SZB of the General Meeting of Shareholders dated .....

The Board of Directors promulgates the Regulations on Corporate Governance - Sonadezi Long Binh Share Holding Company.

The Regulations on Corporate Governance of Sonadezi Long Binh Share Holding Company include the following contents:

### Article 1. Scope of Regulation and Subjects of Application

**1. Scope of Regulation:** The Regulations on Corporate Governance stipulate the roles, rights, and obligations of the General Meeting of Shareholders, the Board of Directors, and the General Director; the procedures for convening the General Meeting of Shareholders; the nomination, election, dismissal, and removal of members of the Board of Directors, the Supervisory Board, and the General Director; and other activities as prescribed in the Company's Charter and other applicable regulations of law.

**2. Subjects of Application:** These Regulations apply to members of the Board of Directors, the Board of Supervisors, the General Director, and related individuals.

**3. Interpretation of Terms:** The terms used in these Regulations are referenced in the Company's Charter.

### Article 2. General Meeting of Shareholders

#### 1. Roles, Rights, and Obligations of the General Meeting of Shareholders.

The General Meeting of Shareholders, comprising all shareholders with voting rights, is the highest decision-making body of the company.

The General Meeting of Shareholders has the rights and obligations as prescribed in Article 14 of the Company's Charter.

**2. Procedures for the General Meeting of Shareholders to pass resolutions by means of voting at the General Meeting of Shareholders include the following main contents:**

**a. Authority to convene the General Meeting of Shareholders**

Implemented according to the provisions of Article 13 of the Company's Charter

**b. Establishing a list of shareholders eligible to attend the meeting**

The list of shareholders entitled to attend the General Meeting of Shareholders is compiled no later than 10 days before the date of sending the notice of the General Meeting of Shareholders.

The list of shareholders entitled to attend the General Meeting of Shareholders must include full name, contact address, nationality, personal legal document number for individual shareholders; name, enterprise code or legal document number of the organization, head office address for institutional shareholders; and the number of shares of each type.

Shareholders have the right to inspect, look up, excerpt, and copy the names and contact addresses of shareholders on the list of shareholders entitled to attend the General Meeting of Shareholders; request corrections of inaccurate information or additions of necessary information about themselves on the list of shareholders entitled to attend the General Meeting of Shareholders. The company's manager must promptly provide information from the shareholder register, and amend and supplement inaccurate information as requested by shareholders.

**c. Notice Regarding Finalization of the List of Shareholders Eligible to Attend the General Meeting of Shareholders**

The convener of the General Meeting of Shareholders shall announce the last registration date to establish the list of shareholders entitled to attend the General Meeting of Shareholders and must announce the information at least 20 days before the expected last registration date.

The procedures for establishing the list of shareholders are carried out in accordance with the Regulations on the Exercise of Rights for Securities Holders of the Vietnam Securities Depository and Clearing Corporation.

The list of shareholders entitled to attend the General Meeting of Shareholders is compiled no later than 10 days before the date of sending the notice convening the General Meeting of Shareholders.

**d. Notice of the General Meeting of Shareholders**

Implemented in accordance with the provisions of Clause 3, Article 16 of the Company Charter.

**e. Agenda and Content of the General Meeting of Shareholders**

The convener of the General Meeting of Shareholders is the person responsible for preparing the agenda and must carry out the following tasks:

- Compile the list of shareholders entitled to attend the meeting;
- Provide information and resolve complaints related to the list of shareholders;
- Prepare the agenda and content of the meeting;
- Prepare documents for the meeting;

- Draft resolutions of the General Meeting of Shareholders according to the proposed content of the meeting; list and details of candidates in case of electing members of the Board of Directors, members of the Board of Supervisors;

- Determine the time and place of the meeting;

- Send a notice of the meeting to each shareholder entitled to attend the meeting in accordance with the provisions of the Law on Enterprises;

- Other work to serve the meeting.

The General Meeting of Shareholders discusses and approves matters as prescribed in Article 14 of the Company Charter.

Regulations on shareholder proposals to be included in the meeting agenda:

- A shareholder or a group of shareholders holding at least 05% of the total number of ordinary shares has the right to propose matters to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and must be sent to the Company no later than 05 working days before the opening date of the General Meeting of Shareholders. The proposal must clearly state the shareholder's name, the number of each type of share held by the shareholder, and the matters proposed to be included in the meeting agenda.

- In the event that the convener of the General Meeting of Shareholders rejects the above proposal, a written response must be provided no later than 02 working days before the opening date of the General Meeting of Shareholders, stating the reasons for the rejection. The convener of the General Meeting of Shareholders may only reject a proposal if it falls under one of the following circumstances:

- + The proposal was not submitted in accordance with the regulations.

- + The subject of the proposal does not fall under the decision-making authority of the General Meeting of Shareholders.

- + Other cases as stipulated in the Company Charter.

- The shareholder or shareholder group whose proposal for supplementary meeting agenda is approved must provide the Chairman of the Board of Directors with the necessary documents for the Organizing Committee to prepare, print, and distribute to shareholders attending the meeting for reference and discussion, and simultaneously prepare a draft resolution on this matter.

Only the General Meeting of Shareholders has the authority to decide on changes to the meeting agenda sent with the meeting invitation.

e. Authorization for a representative to attend the General Meeting of Shareholders

Implemented in accordance with Clause 2, Article 15 of the Company Charter.

g. Registration procedures for the General Meeting of Shareholders

The procedures for registering to attend the General Meeting of Shareholders are clearly stipulated in the Notice of the General Meeting of Shareholders, including direct contact or submission of the Registration/Proxy Form (as attached to the Notice of the General Meeting of Shareholders) to the Company.

Shareholders register their method of participation in the General Meeting of Shareholders according to the method stated in the notice, including:

- Attending and voting/election ballots in person at the meeting;



- Authorizing another representative to attend and vote/elect at the meeting;
- Attending and voting/electing via online conference, electronic voting, or other electronic means;
- Submitting voting/election ballots to the meeting via mail, fax, or email.

h. Conditions for proceeding;

Implemented in accordance with Article 17 of the Company Charter.

i. Form of resolution adoption by the General Meeting of Shareholders

Implemented in accordance with Article 19 of the Company Charter.

k. Voting Procedures

- Upon registration, shareholders or their representatives will be issued a voting card, one or more voting ballots, and election ballots (if any), stating the shareholder code, full name of the shareholder, full name of the authorized representative, and the number of voting slips of that shareholder.

- When voting at the meeting, shareholders raise their voting cards to indicate Approve, Disapprove, or Abstain, and mark the corresponding box on the ballot. Shareholders or their representatives must sign the ballot before submitting it to the Vote Counting Committee.

- The election of members of the Board of Directors and the Board of Supervisors must be conducted using cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares held multiplied by the number of members to be elected to the Board of Directors or Board of Supervisors, and shareholders have the right to cast all or part of their total votes for one or several candidates. Successful candidates for the Board of Directors or Board of Supervisors are determined by the number of votes from highest to lowest, starting with the candidate with the most votes until the required number of members as stipulated in the Company Charter is reached. If two or more candidates receive the same number of votes for the last position on the Board of Directors or Board of Supervisors, a re-election will be held among the candidates with the same number of votes or a selection will be made based on criteria outlined in the election regulations.

l. Vote counting Procedures;

- The vote counting procedures are carried out by collecting the electing ballots/voting ballots of attending shareholders and representatives. The Vote Counting Board is responsible for verifying the validity and tallying the number of votes in favor, against, and abstentions, in proportion to each shareholder's ownership.

- Shareholders or their representatives arriving after the meeting has commenced are still permitted to register and participate in voting immediately after registration. In such cases, the ballots of these shareholders or their representatives will have the sections pertaining to matters already voted upon crossed out. The validity of the resolutions on matters voted upon prior to their arrival remains unchanged.

- Principles for electing members of the Board of Directors, Board of Supervisors:

- Elected individuals are determined based on the number of votes received, ranked from highest to lowest, starting with the candidate with the highest number of votes until the required number of members is filled.

- In the event that two or more candidates receive the same number of votes for the final position, a revote will be conducted among these candidates, or the selection will be made according to the criteria stipulated in the election regulations.

- If the initial election results do not yield the required number of elected members, subsequent elections will be held until the required number is reached.

m. Conditions for Resolution Approval

Implemented according to the provisions of Article 20 of the Company Charter.

n. Announcement of Voting Results

After collecting and counting the ballots, the total number of votes in favor, against, abstentions, or invalid votes for each matter will be announced by the Ballot Counting Board/Chairperson before the conclusion of the meeting.

o. Procedures for Objecting to General Meeting of Shareholders Resolutions

Shareholders who voted against the resolution concerning the company's reorganization or changes to shareholder rights and obligations as stipulated in the Company Charter have the right to request the company to repurchase their shares. The request must be in writing, stating the shareholder's name, address, the number of each type of share, the intended selling price, and the reasons for requesting the repurchase. This request must be submitted to the company within 10 days of the General Meeting of Shareholders approving the resolution on the matters stipulated in this clause.

The company must repurchase the shares as requested by the shareholder specified above at market price or at a price calculated according to the principles stipulated in the Company Charter within 90 days of receiving the request. If an agreement on the price cannot be reached, the parties may request a valuation from a valuation organization. The company will recommend at least three valuation organizations for the shareholder to choose from, and this choice shall be final.

In addition, a shareholder or a group of shareholders holding at least 5% of the total common shares has the right to request the cancellation of a resolution or part of a General Meeting of Shareholders resolution in accordance with Article 23 of the Company Charter.

p. Preparation of Minutes of the General Meeting of Shareholders

Implemented according to the provisions of Article 22 of the Company Charter.

q. Publication of General Meeting of Shareholders Resolutions

Resolutions, Minutes of the General Meeting of Shareholders, all documents appended to the Minutes (if any), and relevant documents accompanying the meeting invitation must be published on the Company's website within 24 hours of the meeting's conclusion and disclosed according to regulations on the securities market.

**3. Procedures for the General Meeting of Shareholders to pass resolutions through written opinions include the following main contents:**

a. Cases where opinions are and are not obtained in writing.

Implemented in accordance with the provisions of Article 19 of the Company Charter.

b. Procedures for the General Meeting of Shareholders to pass resolutions through written opinions.

Implemented in accordance with the provisions of Article 21 of the Company Charter.

**4. The procedures for the General Meeting of Shareholders to adopt resolutions via online conference:**

Based on the material conditions and the actual situation, the Board of Directors may decide to convene the general meeting in the form of an online general meeting as stipulated in the Company Charter. In this case, the Organizing Committee established by the Board of Directors is responsible for implementing the procedures and tasks as follows:

a. Notice of convening the online General Meeting of Shareholders:

- The notice of convening the online General Meeting of Shareholders is sent to all shareholders according to the final list provided by the Vietnam Securities Depository and Clearing Corporation, the form and time of sending the notice is similar to the in-person General Meeting of Shareholders. The notice of convening the online General Meeting of Shareholders will include the link to access the online General Meeting of Shareholders system.

- Each shareholder, upon receiving the notice of the General Meeting of Shareholders, will be provided with a login name, access password, and other identification factors (if any) to access the online General Meeting of Shareholders system. Shareholders are responsible for protecting the login name, access password, and other identification factors (if any) provided by the company to ensure that only shareholders have the right to register to attend, participate in voting, and elections on the Company's online General Meeting of Shareholders system.

- When a shareholder or their representative requests to be re-provided with login information, the Organizing Committee may notify them via the following methods: direct communication, mail, email, telephone, or other methods stipulated by the Board of Directors. Providing login information is done based on shareholder information from the shareholder list prepared by the Vietnam Securities Depository and Clearing Corporation according to the company's notice of exercising the right to attend the General Meeting of Shareholders.

b. Method of registration to attend the online General Meeting of Shareholders:

- Shareholders use the provided login name and password to access the online General Meeting of Shareholders system during the specific time period stated in the invitation notice and choose to register to attend or authorize another person (who may be the Chairman of the Board of Directors or the General Director of the Company or another individual designated by the shareholder) to attend the online General Meeting of Shareholders.

c. Authorizing a representative to attend the online General Meeting of Shareholders:

Implemented according to Article 15 of the Company Charter.

Shareholders need to comply with providing complete information for online authorization, especially providing information of the authorized party: phone number, contact address, and email address. This is the basis for issuing a login name, access password, and other identification factors (if any) for the authorized party.

Validity of online authorization: online authorization is only legally valid when satisfying the following conditions:

- When the shareholder fills in all the information according to the online authorization form and completes the online authorization process.
- The Power of Attorney is printed according to the online authorization form, fully signed, stating full name, and sealed (if an organization) by both the authorizing and authorized parties.
- The Company receives the original Power of Attorney sent before the official opening of the General Meeting.

Revocation of Online Proxy Authorization for Authorized Shareholders: Shareholders must submit an official written request to the company to revoke online proxy authorization before the official commencement of the meeting. In the event that the authorized representative has attended the General Meeting, the effective time of the revocation of proxy authorization shall be based on the time the Company receives the official written request for revocation of online proxy authorization. The validity of any matters that have already been voted on/elected prior to the revocation remains unchanged.

d. Conditions for implementation:

Implemented in accordance with the provisions of Article 17 of the Company's Charter.

The online General Meeting and electronic voting system must meet the following conditions:

- The system's transmission line at the main location must be continuous, stable, and ensure uninterrupted participation of shareholders. In the event that the General Meeting is interrupted at the main location, the Organizing Committee or the Presidium must summarize the interrupted part.
- The main location must ensure sound, lighting, transmission lines, power sources, electronic means, and other equipment as required by the nature of the online meeting.
- Ensure information security and confidentiality of system access accounts. All information received and provided on the system ensures the principle of information security and complies with the provisions of the Law on Cybersecurity.
- Electronic data of the online General Meeting program must be stored and retrievable from the system.

dd. Form of passing Resolutions of the online General Meeting of Shareholders:



- Resolutions of the online General Meeting of Shareholders are passed by electronic voting.

e. Online voting method;

- For each issue to be voted on, shareholders or their authorized representatives vote by selecting one of the following options: Agree, Disagree, or Abstain displayed on the interface of the online General Meeting of Shareholders system. The voting results for each item will be reported to the General Meeting by the Vote Counting Committee immediately after the vote counting is completed.

- Shareholders with voting rights are those registered to attend the Online General Meeting up to the voting time, and this number serves as the basis for calculating the percentage of shareholder votes. In the event that **shareholders or the shareholder's authorized proxies** do not complete voting on all matters in the agenda of the General Meeting, any matters that have not been voted on or elected shall be considered as matters on which **shareholders or the shareholder's authorized proxies** have not cast a vote.

- In the event of matters arising outside the agenda sent to shareholders: Shareholders may vote and hold supplementary elections. If a shareholder does not vote on these arising matters, it is considered that the shareholder has not cast a vote on the arising matter.

- For the election content, shareholders choose the cumulative voting method for candidates according to the instructions on the interface of the online General Meeting of Shareholders system.

- Shareholders can change their selected votes and elections during the online General Meeting of Shareholders; the online system will record the final voting and election results at the time the Chairman announces the end of the voting period to conduct vote counting and election.

- The electronic voting time is specified in the working regulations at the general meeting. During this time, **shareholders or their authorized proxies** can access the electronic voting system and vote twenty-four (24) hours a day and seven (07) days a week, except in cases of system maintenance or other reasons beyond the Company's control. At the end of the stipulated time, the system will not record any further online voting and election results from shareholders.

- When conducting the General Meeting of Shareholders, the Presiding Board must announce the closing time for voting on the System so that shareholders can exercise their rights. In case shareholders encounter problems with voting on the System, they can contact the Organizing Committee for guidance and support to complete the voting process.

g. Online vote counting method:

When **shareholders or the shareholder's authorized proxies** votes/elects, the number of votes/election ballots are recorded on the electronic voting system. The online GMS system will automatically tally and summarize the vote counting report for the contents based on the Agree, Disagree, or Abstain choices of participating Shareholders in electronic voting.

h. Announcing vote counting results:

The Vote Counting Board extracts the report and announces the vote counting results on the Online General Meeting of Shareholders system software so that shareholders can monitor and update the results immediately.

i. Preparing the minutes of the General Meeting of Shareholders:

Implement according to the provisions of Article 22 of the Company Charter.

The venue stated in the minutes of the Online General Meeting of Shareholders is the location where the Chairperson of the General Meeting of Shareholders is present to preside over the meeting. This location must be within the territory of Vietnam.

k. Announcement of the Resolution of the General Meeting of Shareholders:

The Resolution, the minutes of the General Meeting of Shareholders, all documents attached to the minutes (if any), and related documents attached to the meeting invitation must be published on the Company's website within 24 hours of the conclusion of the meeting and publicized according to the laws on the securities market.

**5. Procedures for the General Meeting of Shareholders to pass resolutions through direct and online meetings:**

Based on the material conditions and actual situation, the Board of Directors may decide to convene the General Meeting of Shareholders in the form of an online meeting combined with the traditional meeting format as stipulated in the Company Charter. In this case, the Organizing Committee established by the Board of Directors is responsible for implementing the procedures and tasks as follows:

a. Notice of convening the General Meeting of Shareholders:

Implement according to point d, Clause 2 and point a, Clause 4 of this Article.

b. How to register to attend the General Meeting of Shareholders:

Implement according to the provisions of point g, Clause 2 and point b, Clause 4 of this Article.

c. Authorizing a representative to attend the General Meeting of Shareholders:

Implement according to the provisions of point e, Clause 2 and point c, Clause 4 of this Article.

d. Conditions for proceeding:

Implement according to the provisions of point h, Clause 2 and point d, Clause 4 of this Article.

dd. Form of passing resolutions of the General Meeting of Shareholders:

Implement according to the provisions of point i, Clause 2 and point dd, Clause 4 of this Article.

e. Voting method:

Implement according to point k, Clause 2 and point e, Clause 4 hereof.

g. Vote counting method:

Implement according to point l, Clause 2 and point g, Clause 4 hereof.

h. Announcing vote counting results:

Implement according to point n, Clause 2 and point h, Clause 4 hereof.

i. Preparing the minutes of the General Meeting of Shareholders:

Implement according to point p, Clause 2 and point i, Clause 4 hereof.

k. Promulgating the Resolution of the General Meeting of Shareholders:

Implement according to point q, Clause 2 and point k, Clause 4 hereof.

### **Article 3. Board of Directors**

#### **1. Role, rights and obligations of the Board of Directors, responsibilities of Board of Director' member**

The Board of Directors is the company's management body, having full authority on behalf of the company to decide and exercise the company's rights and obligations, except for the rights and obligations under the authority of the General Meeting of Shareholders.

The rights and obligations of the Board of Directors are in accordance with Article 26 of the company's Charter.

#### **2. Nomination, candidacy, election, dismissal and removal of Board of Director' member**

a. Term and number of Board of Director' member;

The number of Board of Director' member is 05 people.

The term of a Board of Director' member shall not exceed 05 years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than 02 consecutive terms. In the event that all members of the Board of Directors terminate their term at the same time, such members shall continue to be members of the Board of Directors until new members are elected to replace and take over the work.

b. Structure, standards and conditions of Board of Director' member;

The structure of the company's Board of Directors must ensure that at least 1/3 of the total number of Board of Director' member are non-executive members and there must be at least 01 independent member. The company limits the maximum number of Board of Director' member holding concurrent executive positions in the company to ensure the independence of the Board of Directors.

The standards and conditions for Board of Director' member are as prescribed in Clause 4, Article 24 of the company's Charter.

The standards and conditions for independent Board of Director' member are as prescribed in Clause 5, Article 24 of the company's Charter.

c. Nomination and candidacy of Board of Director' member

Shareholders have the right to combine voting rights to nominate Board of Directors candidates. A shareholder or group of shareholders holding from 10% to less than 20% of the total voting shares has the right to nominate 01 candidate; from 20% to less than 30% may nominate a maximum of 02 candidates; from 30% to less than 40% may nominate up to 03 candidates; from 40% to less than 50% may nominate a maximum of 04 candidates; from 50% to less than 60% may nominate up to 05 candidates.

In the event that the number of candidates for the Board of Directors through nomination and candidacy is still not sufficient as prescribed, the incumbent Board of Directors shall introduce additional candidates. The incumbent Board of Directors' introduction of additional candidates must be clearly announced before the General Meeting of Shareholders votes to elect the members of the Board of Directors.

d. Method of electing Board of Director' member

The voting to elect members of the Board of Directors must be conducted by cumulative voting, whereby each shareholder has the total number of votes corresponding to the total number of shares held multiplied by the number of elected members of the Board of Directors and the shareholder has the right to cast all or part of their total votes for one or several candidates. Successful candidates for the Board of Directors are determined by the number of votes from highest to lowest, starting with the candidate with the highest number of votes until the number of members prescribed in the company's Charter is reached. In the event that 02 or more candidates have the same number of votes for the last member of the Board of Directors, a re-election will be held among the candidates with the same number of votes or selection will be made according to the criteria specified in the election regulations.

d. Cases of dismissal, removal, and supplementation of Board of Directors members

Implemented according to the provisions of Clause 4, Article 25 of the company's Charter.

e. Notification of election, dismissal, and removal of Board of Directors members

After the decision on the election, dismissal, or removal of a member of the Board of Directors, the Company is responsible for announcing the information internally within the Company and to relevant agencies, on mass media, and on the Company's website according to the procedures and regulations of current law.

g. Method of introducing candidates for the Board of Directors

Implemented according to the provisions of Clause 1, Article 24 of the company's Charter.

h. Election, removal, and dismissal of the Chairman

The Chairman is elected, dismissed, and removed by the Board of Directors from among its members.

The Chairman shall be dismissed or removed in the cases specified in Clause 4, Article 25 of the company's Charter.

In the event that the Chairman submits a resignation letter or is dismissed or removed, the Board of Directors must elect a replacement within 10 days from the date of receiving the resignation letter or the dismissal/removal decision.



**3. Remuneration and other benefits of Board of Director' members.**

Implemented according to the provisions of Article 27 of the company's Charter.

**4. The order and procedures for organizing Board of Directors meetings include the following main contents:**

**a. Number of meetings**

The Board of Directors must meet at least once every quarter and may hold extraordinary meetings.

**b. Cases requiring the convening of an extraordinary Board of Directors meeting**

Implemented according to the provisions of Clause 3, Article 29 of the company's Charter.

**c. Notice of Board of Directors meeting**

The Chairman of the Board of Directors or the convener of the Board meeting must send the meeting invitation notice no later than 3 working days before the meeting date. The meeting invitation notice must specify the time and location of the meeting, the agenda, and the issues to be discussed and decided. The invitation notice must be accompanied by the materials to be used at the meeting and the voting ballots for members. The invitation notice for the Board of Directors meeting can be sent by invitation paper, phone message, email, fax, or other electronic means, and must ensure delivery to the contact address of each Member of the Board of Directors registered with the company.

The Chairman or convener shall send the meeting invitation and accompanying documents to the members of the Board of Supervisors as they do for members of the Board of Directors.

**d. Right to attend Board of Directors meetings of members of the Board of Supervisors**

Members of the Board of Supervisors have the right to attend Board of Directors meetings; they have the right to discuss but not to vote.

**d. Conditions for holding a Board of Directors meeting**

A Board of Directors meeting is held when at least 3/4 of the total number of members are present. In the event that a convened meeting does not have the required number of members present as prescribed, a second meeting shall be convened within seven (07) days from the date of the first meeting. In this case, the meeting will proceed if more than half of the Board of Directors members are present.

**e. Voting method**

A Board of Director' member is considered to have attended and voted at the meeting in the following case:

- Attend and vote directly at the meeting;
- Authorize another person to attend the meeting and vote as prescribed in point h, clause 4 of this Article;
- Attend and vote via online conference, electronic voting, or other electronic means;
- Send ballots to the meeting via mail, fax, or email;

In the case of sending ballots to the meeting by mail, the ballots must be contained in a sealed envelope and must be delivered to the Chairman no later than 01 hour before the opening. Ballots may only be opened in the presence of all attendees.

A Board of Director' member may not vote on contracts, transactions, or proposals in which that member or a related person has an interest, and that interest conflicts or may conflict with the interests of the Company. The Board of Director' member shall not be counted towards the minimum number of members present required to hold a Board of Directors meeting on decisions for which the member does not have voting rights.

g. Method of passing resolutions of the Board of Directors

Resolutions and decisions of the Board of Directors are passed if approved by a majority of the members present at the meeting; in the event of a tie, the final decision rests with the Chairman.

Resolutions in the form of written opinions are passed based on the approval of the majority of Board of Director' members with voting rights. This Resolution has the same effect and value as a resolution passed at a meeting.

h. Authorization for another person to attend the meeting by a Board of Director' member

A Board of Director' member may authorize another person to attend the meeting and vote if approved by a majority of the Board of Directors.

i. Preparing minutes of Board of Directors meetings

Board of Directors meetings must be recorded in minutes and may be audio-recorded, video-recorded, and stored in other electronic forms. Minutes must be prepared in Vietnamese and may also be prepared in a foreign language (In case of any discrepancies between the Vietnamese minutes and the foreign-language minutes, the content of the Vietnamese minutes shall prevail), including the following main contents:

- Name, address of the headquarters, enterprise code;
- Time and location of the meeting;
- Purpose, agenda, and content of the meeting;
- Full name of each attendee or authorized representative and method of attendance; full name of absent members and reasons for absence;
- Matters discussed and voted upon at the meeting;
- Summary of each member's comments in the order of the meeting's proceedings;
- Voting results, clearly stating the members who agreed, disagreed, and abstained;
- Matters approved and the corresponding approval rate;
- Full name and signature of the chairperson and minute-taker;

The chairperson, minute-taker, and signatories of the minutes are responsible for the truthfulness and accuracy of the content of the Board of Directors meeting minutes.

The minutes of the Board of Directors meetings and documents used in the meeting must be kept at the company's headquarters.

k. Cases where the chairperson and/or secretary refuse to sign the minutes of the Board of Directors meeting

In case the chairman or the minute-taker refuses to sign the minutes, but if it is signed by all other members of the Board of Directors attending the meeting and contains full content as prescribed in Point i, Clause 4 of this Article, the minutes shall be valid. The minutes clearly state that the chairman or the minute-taker refuses to sign the minutes. The signatory of the minutes shall be jointly responsible for the accuracy and truthfulness of the contents of the minutes of the Board of Directors meeting. The chairman and minute-taker are personally liable for any damages to the Company caused by their refusal to sign the minutes in accordance with the Law on Enterprise, the Company's Charter, and relevant laws.

**1. Notification of Resolutions/Decisions of the Board of Directors**

The Company is responsible for disseminating information regarding the Resolutions/Decisions of the Board of Directors through mass media channels, the Company's website, and the public disclosure platforms of the State Securities Commission and Stock Exchange, adhering to the procedures and regulations stipulated by public disclosure laws.

**5. Selection, Appointment, and Dismissal of the Person in charge of corporate governance**

**a. Criteria for the Person in charge of corporate governance**

Possess a comprehensive understanding of the Enterprise Law, the Securities Law, and other legal provisions pertaining to the Company's production and business activities.

Must not be concurrently employed by an accredited auditing firm currently conducting audits of the Company's financial statements.

Other criteria as determined by the Board of Directors.

**b. Appointment of the Person in charge of corporate governance**

The Company's Board of Directors must appoint at least one Person in charge of corporate governance to support corporate governance activities within the enterprise. The Person in charge of corporate governance may concurrently serve as the Company Secretary as stipulated in Clause 5, Article 156 of the Enterprise Law.

**c. Circumstances for Dismissal of the Person in charge of corporate governance**

- The Person in charge of corporate governance submits a resignation letter, and the Board of Directors approves it.
- No longer meets the conditions stipulated in Clause 5, Section a of this Article.
- Violates the obligations of the Person in charge of corporate governance as stipulated in Clause 3, Article 30 of the Company's Charter.
- The Board of Directors may dismiss the Person in charge of corporate governance when necessary, without contravening prevailing labor laws.

d. Notification of Appointment and Dismissal of the Person in charge of corporate governance

Subsequent to the decision to appoint or dismiss the Person in charge of corporate governance, the Company must publicly disclose this information via mass media channels, the Company's website, and the public disclosure platforms of the State Securities Commission and Stock Exchange, adhering to the procedures and regulations stipulated by public disclosure laws.

dd. Rights and Obligations of the Person in charge of corporate governance

Adhere to the stipulations outlined in Clause 3, Article 30 of the Company's Charter.

#### **Article 4. Supervisor**

##### **1. Role, Rights, and Obligations of the Board of Supervisors, Responsibilities of Board of Supervisors members.**

The Board of Supervisors possesses the rights and obligations as stipulated in Article 37 of the Company's Charter.

##### **2. Term, Number, Composition, and Structure of Board of Supervisors Members**

a. Term, Number, Composition, and Structure of Board of Supervisors Members

The number of members on the Company's Board of Supervisors is 03. The term of a Board of Supervisors member shall not exceed 05 years and is renewable for an unlimited number of terms.

The Head of the Board of Supervisors is elected by the Board of Supervisors from among its members; the election, dismissal, and removal are based on the majority principle. More than half of the Board of Supervisors members must reside permanently in Vietnam. The Head of the Board of Supervisors must hold at least a bachelor's degree in economics, finance, accounting, auditing, law, business administration, or a major related to the Company's business operations.

In the event that a Supervisor's term concludes and a new Supervisor has not yet been elected, the Supervisor whose term has ended shall continue to exercise their rights and fulfill their obligations until a new Supervisor is elected and assumes their duties.

b. Standards and requirements for members of the Board of Supervisors

Implemented in accordance with the provisions of Clause 4, Article 34 of the Company Charter.

c. Nomination and candidacy for Board of Supervisors membership

Shareholders have the right to combine their voting rights to nominate candidates for the Board of Supervisors. A shareholder or group of shareholders holding from 10% to less than 25% of the total voting shares may nominate 01 candidate; from 25% to less than 50% may nominate a maximum of 02 candidates; and 50% or more may nominate a maximum of 03 candidates.

In the event the number of candidates for the Board of Supervisors through nomination and candidacy is insufficient, the incumbent Board of Supervisors may nominate additional candidates. The incumbent Board of Supervisors' introduction of



additional candidates must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors.

**d. Method of electing members of the Board of Supervisors**

The election of Supervisors must be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of Supervisors to be elected. Shareholders have the right to cast all or part of their total votes for one or several candidates. Successful candidates for Supervisor positions are determined based on the number of votes received, from highest to lowest, starting with the candidate with the highest number of votes until the required number of members as stipulated in the Company Charter is reached. In cases where two or more candidates receive the same number of votes for the final Supervisor position, a re-election will be held among the candidates with the same number of votes, or selection will be based on the criteria specified in the election regulations.

**dd. Cases of dismissal and removal of members of the Board of Supervisors**

Implemented in accordance with the provisions of Clauses 2 and 3, Article 35 of the Company Charter.

**e. Notification of election, dismissal, and removal of members of the Board of Supervisors**

After a decision is made on the election, dismissal, or removal of a member of the Board of Supervisors, the Company is responsible for announcing the information internally within the Company and to relevant authorities, through mass media, and on the Company's website, following procedures and regulations in accordance with applicable law.

**g. Salaries and other benefits of members of the Board of Supervisors**

Implemented in accordance with the provisions of Article 39 of the Company Charter.

**Article 5. General Director**

**1. Roles, responsibilities, rights, and obligations of the General Director**

The General Director is the person who manages the daily business operations of the company; is subject to the supervision of the Board of Directors; and is responsible to the Board of Directors and before the law for the execution of assigned rights and obligations.

The General Director has the rights and obligations as stipulated in Clause 5, Article 33 of the Company Charter.

**2. Appointment, dismissal, contract signing, and contract termination with the General Director**

**a. Term, standards, and conditions of the Director/General Director;**

The General Director's term is 05 years and is renewable for an unlimited number of terms.

The standards and conditions for the General Director are stipulated in Clause 4, Article 33 of the Company Charter.

b. Nomination, recommendation, dismissal, and removal of the General Director

A Board of Director's member or another individual who meets the standards specified in Point a, Clause 2 of this Article may nominate themselves for the position of General Director.

The Board of Directors may dismiss the General Director when a majority of the Board members present at the meeting with voting rights approve.

The Board of Directors may remove the General Director when a majority of Board members present at the meeting with voting rights approve and in the event the General Director no longer meets the standards and conditions as prescribed in Point a, Clause 2 of this Article.

c. Appointing and signing a labor contract with the General Director;

The Board of Directors appoints a Board member or another individual as General Director.

The Board of Directors has the authority to sign contracts and decide the terms of the labor contract as stipulated in Point i, Clause 2, Article 26.

d. Dismissal and termination of the labor contract with the General Director;

The Board of Directors may dismiss the General Director when a majority of Board members present at the meeting with voting rights agree and appoint a new General Director as a replacement.

The Board of Directors has the authority to terminate labor contracts as stipulated in Point i, Clause 2, Article 26.

dd. Notification of appointment, dismissal, contract signing, and contract termination for the General Director

After the decision to appoint or dismiss the General Director, the company is responsible for announcing the information internally within the company and to relevant agencies, on mass media, and on the company's website following procedures and regulations of current law.

e. Salary and other benefits of the General Director

The General Director receives salary and bonuses. The General Director's salary and bonuses are decided by the Board of Directors.

The executive's salary is included in the company's business expenses as prescribed by corporate income tax laws, presented as a separate item in the company's annual financial report, and must be reported to the General Meeting of Shareholders at the annual meeting.

## **Article 6. Other activities**

### **1. Coordination of activities between the Board of Directors, the Board of Supervisors, and the General Director**

a. Procedures and processes for convening meetings, sending meeting invitations, recording minutes, and announcing meeting results between the Board of Directors, Board of Supervisors, and General Director

- The Board of Supervisors receives meeting invitations, Board of Directors member voting ballots, and accompanying documents at the same time and in the same manner as the Board of Directors members.

- In cases where the General Director is invited to attend Board of Directors meetings, they will receive the notification and accompanying documents (if any).

- Meeting minutes are sent to the Board of Supervisors and the General Director at the same time and in the same manner as to Board of Directors members.

b. Notification of resolutions and decisions of the Board of Directors to the Board of Supervisors and the General Director

- Resolutions and decisions of the Board of Directors are sent to the Board of Supervisors and the General Director at the same time and in the same manner as to members of the Board of Directors.

c. Cases where the General Director and the Board of Supervisors propose to convene a meeting of the Board of Directors and matters requiring consultation with the Board of Directors.

Upon discovering any member of the Board of Directors or the General Director violating legal regulations, the Board of Supervisors must prepare a written request to convene a meeting of the Board of Directors to demand that the violator cease the violation and implement remedial solutions. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within the timeframe stipulated in Clause 5, Article 29 of the Company Charter.

In addition, the General Director proposes meetings of the Board of Directors or seeks written opinions from the Board of Directors on matters as per Clause 2, Article 26 and Article 46 of the company's charter.

d. Report of the General Director to the Board of Directors on the performance of assigned duties and powers.

At the quarterly meeting, the General Director reports to the Board of Directors on production and business results, the performance of assigned duties and powers, proposals and difficulties in the Company's operations, the implementation of Board Resolutions, and matters authorized by the Board of Directors.

dd. Review of the implementation of resolutions and other matters authorized by the Board of Directors to the General Director.

Based on the General Director's report on the performance of assigned duties and powers as prescribed in Clause 5, Article 33 of the Company Charter, the Board of Directors will review the implementation of resolutions and other matters authorized by the Board of Directors to the General Director.

g. Matters on which the General Director must report and provide information, and the methods of notification to the Board of Directors and the Board of Supervisors.

- Matters under the authority of the Board of Directors as prescribed in the Company Charter and the Enterprise Law.

- Contracts and transactions with affiliated persons of the Company's internal personnel.

- The General Director prepares matters requiring consultation in writing and sends them to the Chairman of the Board of Directors and the Head of the Board of Supervisors.

h. Coordination of control, management, and supervision activities between members of the Board of Directors, members of the Board of Supervisors, and the General Director according to their specific duties.

- The Board of Directors supervises the General Director in the daily business operations of the Company; the Board of Supervisors supervises the Board of Directors and the General Director in the management and administration of the Company. Upon discovering any member of the Board of Directors or the General Director violating legal regulations, the Company Charter, or resolutions of the Board of Directors, the supervisory body must immediately notify the violator in writing, requesting the cessation of the violation and implementation of remedial solutions.

- In the event that the Board of Directors discovers a Board of Supervisors member violating their assigned rights and obligations, the Board of Directors must notify the Board of Supervisors in writing, demanding that the violating individual cease the violation and take remedial measures.

- The Board of Supervisors must notify the Board of Directors and the General Director in writing of any inspection activities at the Company at least 05 working days in advance.

## **2. Regulations on annual evaluation of commendation and disciplinary actions for members of the Board of Directors, members of the Board of Supervisors, General Director, and other corporate executives.**

### **Annual Evaluation:**

- Based on assigned roles and responsibilities, the Board of Directors organizes the evaluation of the performance of each member of the Board of Directors, Head of the Board of Supervisors, General Director, and other executives.

- Based on assigned roles and responsibilities, the Head of the Board of Supervisors organizes the evaluation of the performance of each Supervisor.

### **Commendation:**

- Based on production and business results, the Board of Directors submits to the Annual General Meeting of Shareholders the decision on allocating a commendation fund for the Board of Directors, General Director, executives, and the Board of Supervisors.

- Based on the annual evaluation results, the Board of Directors decides on awarding bonuses to the members of the Board of Directors, Supervisors, General Director, and other executives.

### **Disciplinary Action:**

- Pursuant to the Law on Enterprises, the Company Charter, and the Labor Code, the Board of Directors shall consider and submit to the General Meeting of Shareholders disciplinary decisions for members of the Board of Directors in case of violations. The levels of disciplinary action range from reprimand, rebuke, warning, dismissal, and removal from office.

- Pursuant to the Law on Enterprises, the Company Charter, and the Labor Code, the Board of Supervisors shall consider and submit to the General Meeting of Shareholders disciplinary decisions for Supervisors in case of violations. The levels of disciplinary action range from reprimand, rebuke, warning, dismissal, and removal from office.



- Pursuant to the Law on Enterprises, the Company Charter, and the Labor Code, the Board of Directors shall consider and decide on disciplinary actions for the General Director and executives in case of violations. The levels of disciplinary action range from reprimand, rebuke, warning, extending the salary increase period, dismissal, and removal from office.

#### **Article 7. Supplements and Amendments**

1. Supplements and amendments to these Regulations must be reviewed by the company's Board of Directors and submitted to the General Meeting of Shareholders for approval.

2. In the event that there are legal regulations related to the company's governance activities not mentioned in these Regulations or in the event of new legal regulations and Company Charter that differ from the provisions in these Regulations, those regulations shall automatically apply and govern the company's governance activities.

#### **Article 8. Effect**

The Regulations on Corporate Governance of Sonadezi Long Bình Share Holding Company, comprising 8 articles, shall take effect from 2025-04-10, and any previous regulations that conflict with these Regulations shall be repealed.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

**Luong Minh Hien**



**SONADEZI CORPORATION**  
**SONADEZI LONG BINH SHAREHOLDING COMPANY**

Address: No. 1, Road 3A, Bien Hoa (Z 2, Long Binh Tan  
Ward, Bien Hoa City, Dong Nai Pro, Viet Nam.  
Website: www.szb.com.vn

Tel: +84 251 383 4700  
Fax: +84 251 383 5164  
E-mail: info@szb.com.vn

No. 12.../TTTr-SZB-HĐQT

Dong Nai, April 4<sup>th</sup>, 2025

**PROPOSAL**

**On amendments and supplements to Regulations on Operation of the  
Board of Directors**

To: General Meeting of Shareholders.

- Pursuant to Enterprise Law No. 59/2019/QH14 dated 2020-06-17;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly on 2019-11-26;
- Pursuant to Decree 155/2020/ND-CP dated 2020-12-31 detailing the implementation of a number of articles of the Securities Law;
- Pursuant to Circular No. 116/2020/TT-BTC dated 2020-12-31 guiding certain provisions on corporate governance applicable to public companies;
- Pursuant to the Company's Charter amended and supplemented for the seventh time on 2021-04-26;

The Board of Directors of Long Binh Shareholding Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the entire draft amendment and supplement to Regulations on Operation of the Board of Directors to comply with current legal regulations (Draft attached).

Respectfully request the General Meeting of Shareholders to vote for approval.

*This document is prepared in both Vietnamese and English. In case of any discrepancies or conflicts, the Vietnamese version shall be the official and legally enforceable version.*

**Recipients:**

- As above;
- Archived: BOD Secretary.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



**Luong Minh Hien**

**SONADEZI CORPORATION**  
**SONADEZI LONG BÌNH SHARE HOLDING COMPANY**



**DRAFT**  
**REGULATIONS ON**  
**OPERATION**  
**OF THE BOARD OF**  
**DIRECTORS**

*Amendment 4*  
*Date ....., 2025*

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*Dong Nai, April 10<sup>th</sup>, 2025*

## **THE REGULATIONS ON OPERATION OF THE BOARD OF DIRECTORS**

Pursuant to the Law on Securities dated 2019-11-26;

Pursuant to the Law on Enterprises dated 2020-06-17;

Pursuant to Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Circular No. 116/2020/TT-BTC dated 2020-12-31 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Sonadezi Long Binh Share Holding Company amended and supplemented for the 8th time on .....

Pursuant to Resolution No. .../NQ-ĐHCD-SZB of the General Meeting of Shareholders dated .....

The Board of Directors promulgates the Regulations on Operation of the Board of Directors of Sonadezi Long Binh Share Holding Company.

The Regulations on Operation of the Board of Directors of Sonadezi Long Binh Share Holding Company include the following contents:

### **Chapter I GENERAL PROVISIONS**

#### **Article 1. Definitions**

1. Scope of regulation: These Regulations detail a number of contents regarding the organization and operation of the Board of Directors that are not yet stipulated in the Charter and Internal Regulations on corporate governance.

2. Scope of Application: These regulations apply to the Board of Directors and its members.

3. Interpretation of Terms: The terms used in these regulations are referenced in the Company Charter.

## **Article 2. Operating Principles of the Board of Directors**

1. The Board of Directors operates under the principle of collective leadership and decisions are made by majority vote.
2. The Board of Director' members are individually responsible for their assigned tasks and collectively responsible to the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors regarding the Company's development.
3. The Board of Directors assigns the General Director the responsibility of organizing the implementation of the Board's resolutions and decisions.
4. No Board of Director' member may, in the name of the Board of Directors, directly interfere in the daily operations of the General Director.

## **Chapter II BOARD OF DIRECTOR' MEMBER**

### **Article 3. Rights and Obligations of a Board of Director' member**

1. A Board of Director' member has all the rights stipulated by the Securities Law, relevant laws, and the Company Charter, including the right to be provided with information and documents regarding the financial situation and business activities of the Company and its units, and the right to reserve personal opinions.
2. A Board of Director' member has the obligations as stipulated in the Company Charter and the following obligations:
  - a. Perform their duties honestly and prudently for the best interests of the shareholders and the Company;
  - b. Fully attend Board of Directors meetings and provide input on the issues discussed;
  - c. Timely and fully report to the Board of Directors any remuneration received from subsidiaries, affiliated companies, and other organizations;
  - d. Report to the Board of Directors at the nearest meeting any transactions between the Company, its subsidiaries, other companies in which the Company holds a controlling interest of 50% or more of the charter capital with a Board of Director' member and their related persons; transactions between the Company and a company in which a Board of Director' member is a founding member or a business manager within the last 03 years prior to the transaction;
  - d. Publicly disclose information when conducting transactions involving the Company's shares as prescribed by law.
3. An independent Board of Director' member of a listed company must prepare an evaluation report on the Board of Directors' activities.

### **Article 4. Right to Information of a Board of Director' member**

1. A Board of Director' member has the right to request the General Director, Deputy General Director, or other managers in the Company to provide information and documents on the financial status and business activities of the Company and its units.

2. The requested manager must provide timely, complete, and accurate information and documents as requested by the Board of Director' member.

#### **Article 5. Chairman of the Board of Directors**

1. The Chairman of the Board of Directors exercises the rights and fulfills the obligations in accordance with the law, the Company Charter, and the following rights and obligations:

- a. Has the right to suspend decisions of the General Director that contradict the decisions and resolutions of the Board of Directors;
- b. On behalf of the Board of Directors, sign documents in the name of the General Meeting of Shareholders and the Board of Directors;
- c. Approve Board of Directors members' business trips, both domestic and international, using company funds.
- d. Carry out other reports related to corporate governance as prescribed by law.

2. To facilitate management and timely resolution of unexpected matters, the Board of Directors authorizes the Chairman of the Board of Directors to discuss with Board of Directors members and, on behalf of the Board of Directors, resolve urgent matters directly related to the company's production and business activities, while reporting the results of the resolved work at the nearest Board of Directors meeting.

#### **3. Company Secretary**

When deemed necessary, the Board of Directors decides to appoint a company secretary. The company secretary has the following rights and obligations:

- a. Support the organization of convening meetings of the General Meeting of Shareholders and the Board of Directors; record meeting minutes;
- b. Support Board of Directors members in performing their assigned rights and responsibilities;
- c. Support the Board of Directors in applying and implementing corporate governance principles;
- d. Support the Company in building shareholder relationships and protecting the legitimate rights and interests of shareholders; compliance with information provision obligations, information disclosure, and administrative procedures;
- e. Other rights and obligations as decided by the Board of Directors.

### **Chapter III BOARD OF DIRECTORS**

#### **Article 6. Rights and Obligations of the Board of Directors**

1. The Board of Directors shall exercise the rights and fulfill the obligations as prescribed by law, the Company's Charter, the General Meeting of Shareholders, and the following rights and obligations:

- a. Decide on joint venture and cooperation plans with other units
- b. Decide to appoint representatives of the company's capital at other companies and provide opinions on related matters;
- c. Approve the issuance of internal management regulations and rules of the company under the authority of the Board of Directors, except for the following regulations and rules:
  - + Internal expenditure regulations;
  - + Regulations on the functions and duties of departments (except for the Internal Audit Department);
  - + Labor regulations, Collective Labor Agreement;
  - + Regulations and rules on training and recruitment;
  - + Democratic regulations at the workplace;
  - + Regulations on communication and information provision;
  - + Internal regulations and rules under the authority of the General Director

2. In the event that a resolution or Decision passed by the Board of Directors violates the provisions of law, the resolution of the General Meeting of Shareholders, or the Company Charter, causing damage to the company, the members who voted in favor of such resolution or Decision shall be jointly and severally liable for such resolution or Decision and shall compensate the company for the damage; members who object to the passage of the aforementioned resolution or Decision shall be exempted from liability. In this case, the company's shareholders have the right to request the Court to suspend the implementation or annul the aforementioned resolution or Decision.

#### **Article 7. Sub-Committees Assisting the Board of Directors**

1. When necessary, the Board of Directors may establish or dissolve sub-committees to assist the Board of Directors. Personnel for these sub-committees may be appointed by the Board of Directors from the parent company's personnel concurrently or hire experts if deemed necessary.

2. The sub-committees shall operate as per the resolutions of the Board of Directors.

#### **Article 8. Minutes of the Board of Directors Meeting**

1. All Board of Directors meetings must be recorded in minutes, and may be audio-recorded, video-recorded, or stored in other electronic forms. Minutes must be prepared in Vietnamese including the following main contents:

- a. Name, address of the headquarters, and company code;
- b. Date and time, and venue of the meeting;
- c. Purpose, agenda, and content of the meeting;
- d. Full name of each attendee, or their authorized representative and their mode of attendance; full name of absent members and reasons for their absence;



- e. Matters discussed and voted upon in the meeting;
- f. A succinct record of each attending member's statement, arranged chronologically according to the meeting's progression;
- g. Voting results, explicitly stating members in favor, against, and abstaining;
- h. Matters adopted and their respective approval rates;
- i. Full name and signature of the chairman and minute-taker, except as prescribed in Clause 2 of this Article.

2. In case the chairman or the minute-taker refuses to sign the minutes, but if it is approved signed by all other members of the Board of Directors attending the meeting and contains full content as prescribed in point a, b, c, d, e, g and h Clause 1 of this Article, then these minutes shall be valid. The minutes of the meeting shall clearly state the refusal of the chairman and/or the minute-taker to sign. The person signing the minutes is jointly responsible for the accuracy and truthfulness of the content of the Board of Directors' meeting minutes. The chairman and minute-taker shall bear individual responsibility for damages incurred by the company due to the refusal to sign the minutes as prescribed by the Law on Enterprise, the Company's Charter, and relevant laws.

3. The chairperson, minute-taker, and all signatories to the minutes are accountable for the veracity and accuracy of the Board of Directors' meeting minutes.

4. The minutes of the Board of Directors meetings and related documentation shall be archived at the company headquarters.

## **Chapter IV**

### **REPORTING AND DISCLOSURE OF BENEFITS**

#### **Article 9. Annual Reporting**

1. At the end of the fiscal year, the Board of Directors must submit the following reports to the General Meeting of Shareholders:

- a. Report on the Company's business results;
- b. Audited financial statements;
- c. Report evaluating the Company's management and administration;
- d. Assessment report by the Board of Supervisors.

2. The reports specified in points a, b, and c of Clause 1 of this Article must be submitted to the Board of Supervisors for appraisal no later than 23 days prior to the commencement of the Annual General Meeting of Shareholders.

3. The reports specified in Clauses 1 and 2 of this Article and the appraisal report of the Board of Supervisors must be retained at the company headquarters no later than

10 days prior to the commencement of the Annual General Meeting of Shareholders, unless the Company Charter stipulates a longer timeframe. Shareholders holding Company shares continuously for a minimum of one year reserve the right to personally, or in conjunction with a certified lawyer, accountant, or auditor, directly review the reports mentioned in this Article.

#### **Article 10. Operational Budget of the Board of Directors**

1. The Board of Directors' operational expenses adhere to current regulations, are incorporated into the company's administrative costs, and are reconciled annually within the Financial Statements.

2. In addition to remuneration and salaries, the Board of Directors' operational expenses also encompass:

- Expenses associated with Board of Directors meetings, including travel, accommodation, and meals during meeting periods;
- Domestic and international market research expenses;
- Consulting fees.

3. The annual operational budget for the Board of Directors is planned within the company's total annual expenses, subject to approval by the General Meeting of Shareholders, and serves as the basis for implementation.

### **Chapter V**

#### **RELATIONSHIP OF THE BOARD OF DIRECTORS**

#### **Article 11. Management Mechanism of the Board of Directors for the Company's Branches and Representative Offices**

1. The Board of Directors does not directly manage the company's branches and representative offices. The General Director oversees these units and is responsible for reporting to the Board of Directors regarding their operational status, results, and any arising issues that fall under the Board's jurisdiction.

2. When necessary, the Board of Directors shall request information from Branch Directors and Heads of Representative Offices in accordance with Article 4 of these Regulations.

#### **Article 12. Relationship Among Board of Director' members.**

1. The relationship among Board of Director' members is collaborative; each member is responsible for informing others about relevant matters during the handling of assigned tasks.

2. During task execution, the assigned Board of Director' member bears primary responsibility for proactive coordination, particularly when matters relate to areas

overseen by other members. Should disagreements arise among members, the primarily responsible member shall report to the Chairman of the Board of Directors for resolution within their authority, or convene a meeting or solicit opinions from other members in accordance with legal regulations, the company's charter, and these Regulations.

3. Each Board of Director' member must report to the Board of Directors on the outcomes of their assigned tasks and, under special circumstances, promptly report to the Chairman of the Board of Directors for consideration and resolution.

4. In cases of reassignment among Board of Director' members, the involved members must formally transfer all relevant work, records, and documents. This handover must be documented and reported to the Chairman of the Board of Directors.

### **Article 13. Relationship with the Board of Management**

In its governance role, the Board of Directors issues resolutions for execution by the General Director and the executive apparatus. Concurrently, the Board of Directors monitors and oversees the implementation of these resolutions.

### **Article 14. Relationship with the Board of Supervisors**

1. The relationship between the Board of Directors and the Board of Supervisors is collaborative. Their working relationship adheres to principles of equality and independence while maintaining close coordination and mutual support in executing their duties.

2. Upon receiving inspection reports or summary reports from the Board of Supervisors or the Audit Committee, the Board of Directors is responsible for reviewing them and directing relevant departments to develop and implement timely corrective action plans.

## **Chapter VI IMPLEMENTATION CLAUSES**

### **Article 15. Supplement and Amendment**

1. Amendments and supplements to these Regulations must be reviewed by the company's Board of Directors and submitted to the General Meeting of Shareholders for approval.

2. In cases where legal regulations related to the Board of Directors' activities are not mentioned in these Regulations, or in cases where new legal regulations and the company's Charter differ from the provisions of these Regulations, those regulations shall naturally apply and govern the Board of Directors' operations.

### **Article 16. Effect**

The Regulations on Operation of the Board of Directors of Sonadezi Long Binh Share Holding Company comprises VI chapters, 16 articles, and takes effect from 2025-04-10.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

**Luong Minh Hien**





# ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

## LONG BÌNH SHAREHOLDING COMPANY

April 10<sup>th</sup>, 2025

### VOTING BALLOT NO. 1

Shareholder's name: .....

Shareholder's representative (If any): .....

ID Card/Citizen ID/Business Registration: ..... Date of issue .....

Number of shares owned/represented: ..... shares

No.	CONTENT	Agree	Disagree	Abstain
1	Report on the 2024 business performance and plan for 2025			
2	Audited financial statements for 2024.			
3	Report on the activities of the Board of Directors in 2024 - plan for 2025.			
4	2024 Assessment report of the independent member of the Board of Directors.			
5	Supervisory Board's report on business activities monitoring results in 2024.			
6	Proposal for selecting the auditing firm for the 2025 financial statements.			
7	Proposal for approving the business results and profit distribution plan for 2024; business and profit distribution plan for 2025.			
8	Proposal on the salary of the Head of the Supervisory Board, remuneration for Board members and Supervisory Board members for 2024 and plan for 2025.			
9	Proposal on amend and supplement the Company's Charter.			
10	Proposal on amendments and supplements to the Internal Regulations on Corporate Governance.			
11	Proposal on amendments and supplements to the Regulations on Operation of the Board of Directors			

#### Voting Instructions:

- ✓ Shareholders mark X in the selected box
- ✓ To re-select; shareholders mark X in the new box, circle the old box (X)

Shareholder/Shareholder representative  
(Signature and full name)

MS-...



ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
LONG BÌNH SHAREHOLDING COMPANY  
April 10<sup>th</sup>, 2025

**VOTING BALLOT NO. 2**

Shareholder's name: .....				
Shareholder's representative (If any): .....				
ID Card/Citizen ID/Business Registration: ..... Date of issue .....				
Number of shares owned/represented: ..... shares				
No.	CONTENT	Agree	Disagree	Abstain
1	Approving the Minutes of the 2025 Annual General Meeting of Shareholders			
2	Approving the Resolution of the 2025 Annual General Meeting of Shareholders			

**Voting Instructions:**

- ✓ Shareholders mark X in the selected box
- ✓ To re-select: shareholders mark X in the new box, circle the old box ⊗

Shareholder/Shareholder representative  
(Signature and full name)

MS-...

.....



LONG BÌNH

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

LONG BÌNH SHAREHOLDING COMPANY

April 10<sup>th</sup>, 2025

## VOTING CARD

SHAREHOLDER CODE : .....

SHAREHOLDER/ AUTHORIZED REPRESENTATIVE

NAME: .....

NUMBER OF SHARES OWNED/REPRESENTED :

..... SHARES

*Dong Nai, April 10<sup>th</sup>, 2025*

## MEETING MINUTES

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 LONG BÌNH SHAREHOLDING COMPANY

Company Name: **SONADEZI LONG BÌNH SHAREHOLDING COMPANY**

Head Office Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province.

Certificate of Business Registration No. 3601867699 dated 2009-07-01, amended for the 5<sup>th</sup> time on 2022-05-06, issued by the Dong Nai Province Department of Planning and Investment.

#### **I. TIME AND VENUE**

- Time: 08:30, April 10<sup>th</sup>, 2025.
- Venue: Company Office. Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province.

#### **II. OPENING OF THE MEETING**

##### **1. Attendees and Legality of the Meeting.**

- Total number of shareholders and shareholder representatives attending the meeting is ... shareholders, representing ..... voting shares, accounting for ..... of the total voting shares of the Company.
- The Meeting is eligible to proceed as regulated.

##### **2. Presiding Board of the Meeting:**

- Ms. Luong Minh Hien - Chairman of the Board of Directors – Chairperson
- Mr. Nguyen Ba Chuyen - Member of the Board of Directors cum General Director

The Presiding Board nominates the Secretary and the Ballot Counting Board:

Secretary Board:	Ms. Huynh Ngoc Dan Vy
	Ms. Dinh Thi Diem Huong
Vote Counting Board:	Mr. Nguyen Huy Hoang – Head
	Ms. Nguyen Ngoc Bao Tran – Member
	Mr. Dinh Nguyen Hoang Thien – Member

- ✓ The General Meeting voted to approve, approval rate .....



### **III. CONTENTS PRESENTED AT THE MEETING**

- 1. Approve the Meeting Agenda and Working Regulations of the General Meeting.**
  - 1.1. Ms. Luong Minh Hien – Chairman of the Board of Directors, presents the Meeting Agenda.  
✓ The General Meeting voted to approve, approval rate .....
  - 1.2. Ms. Luong Minh Hien – Chairman of the Board of Directors presents the Working Regulations of the General Meeting.  
✓ The General Meeting voted to approve, approval rate .....
- 2. The Presiding Board assigns the following individuals to present the reports and proposals at the Meeting:**
  - 2.1. Mr. Nguyen Ba Chuyen – Member of the Board of Directors cum General Director presents Report No. .../BC-SZB-KD dated ...vv/.../2025 on the 2024 business performance and plan for 2025;
  - 2.2. Mr. Dang Hai Bang – Chief Accountant, presents Audited financial statements for 2024;
  - 2.3. Mr. .... – Member of the Board of Directors presents Report No. .../BC-SZB-HDQT dated .../.../2025 on the activities of the Board of Directors in 2024 - plan for 2025.
  - 2.4. Mr. Pham Van Tinh – Independent Member of the Board of Directors presents Report No. .../ BC-SZB-HDQT dated .../.../2025 on the 2024 performance assessment.
  - 2.5. Ms. Luu Thi Thuy Van – Head of the Board of Supervisors presents the Report on the business performance monitoring results in 2024; proposal dated .../.../2025 on the selection of an audit firm for the 2025 financial statements.
  - 2.6. Mr. .... – Member of the Board of Directors presents Proposal No. .../TTr-SZB-HDQT dated .../.../2025 on the 2024 business performance and profit distribution; 2025 business performance and profit distribution plan.
  - 2.7. Mr. .... – Member of the Board of Directors presents Proposal No. .../TTr-SZB-HDQT dated .../.../2025 on the salary of the Head of the Board of Supervisors, remuneration of Members of the BOD and Members of BOS in 2024 and the 2025 plan.
  - 2.8. Mr./Ms. .... presented Proposal No. .../TTr-SZB-HDQT dated 2025-... regarding the amendments and supplements to the Company's Charter; Proposal No. .../TTr-SZB-HDQT on amendments and supplements to the Internal Regulations on Corporate Governance;
  - 2.9. Mr./Ms. .... presented Proposal No. .../TTr-SZB-HDQT on amendments and supplements to the Regulations on Operation of the Board of Directors.

**3. The General Meeting discussed and contributed ideas:**

.....

.....

.....

**IV. VOTING RESULTS OF THE GENERAL MEETING'S CONTENTS**

- Ms. Luong Minh Hien – Chairman of the Board of Directors, voted to approve the contents of the reports and proposals by raising the voting card and filling in the results on the ballot.
- Mr. Nguyễn Huy Hoàng – Head of the Vote Counting Committee, announced the results of the vote counting as follows:

	Ballots	Corresponding number of shares
Number of shareholders and shareholder representatives attending		.....
Number of ballots issued		.....
Number of ballots collected		..... Reaching ... of the total number of ballots issued

- The voting results for the contents of the General Meeting are as follows:

**1. Approving the Report on 2024 Business Performance and 2025 Plan**

✓ *Voting results:*

	Ballots	Corresponding number of shares	Percentage of total voting shares present at the meeting
Number of invalid ballots	-	-	-
Number of valid ballots	...	.....	...
- Number of votes in favor	...	.....	...
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

✓ *This content was unanimously approved by the General Meeting of Shareholders.*

**2. Approving the Audited 2024 Financial Statements**

✓ *Voting results:*

	Ballots	Corresponding number of shares	Percentage of total voting shares present at the meeting
Number of invalid ballots	-	-	-

	Ballots	Corresponding number of shares	Percentage of total voting shares present at the meeting
Number of valid ballots	...	.....	...
- Number of votes in favor	...	.....	...
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

✓ *This content was unanimously approved by the General Meeting of Shareholders.*

### **3. Approving the Report on the Board of Directors' activities in 2024 and the 2025 plan.**

✓ *Voting results:*

	Ballots	Corresponding number of shares	Percentage of total voting shares present at the meeting
Number of invalid ballots	-	-	-
Number of valid ballots	...	.....	...
- Number of votes in favor	...	.....	...
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

✓ *This content was unanimously approved by the General Meeting of Shareholders.*

### **4. Approving the Assessment Report of the Independent Member of the Board of Directors in 2024.**

✓ *Voting results:*

	Ballots	Corresponding number of shares	Percentage of total voting shares present at the meeting
Number of invalid ballots	-	-	-
Number of valid ballots	...	.....	...
- Number of votes in favor	...	.....	...
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

✓ *This content was unanimously approved by the General Meeting of Shareholders.*

### **5. Approving the Report of the Board of Supervisors on the business performance monitoring results in 2024 and the activities of the Board of Supervisors.**

✓ *Voting results:*

	Ballots	Corresponding number of shares	Percentage of total voting shares present at the meeting
Number of invalid ballots	-	-	-
Number of valid ballots	...	.....	...
- Number of votes in favor	...	.....	...
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

✓ *This content was unanimously approved by the General Meeting of Shareholders.*

#### **6. Approving the proposal on the selection of an audit firm for the 2025 Financial Statements**

The General Meeting of Shareholders authorizes the Board of Directors to select one of the following three audit firms to audit the 2025 Financial Statements for Long Binh Shareholding Company:

- + RSM Vietnam Auditing and Consulting Company Limited
- + Deloitte Vietnam Audit Company Limited
- + A&C Auditing and Consulting Company Limited

✓ *Voting results:*

	Votes	Corresponding number of shares	Percentage of total voting shares present at the meeting
Number of invalid ballots	-	-	-
Number of valid ballots	...	.....	...
- Number of votes in favor	...	.....	...
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

✓ *This content was unanimously approved by the General Meeting of Shareholders.*

#### **7. Approving the proposal on 2024 business performance and profit distribution; 2025 business and profit distribution plan:**

##### **7.1. Business performance and profit distribution for 2024**

Unit: VND

No.	Content	2024 Plan		2024 Performance	
		Percentage	Amount	Percentage	Amount
1	Total Revenue		519,909,000,000		541,902,556,642
2	Total Expenses		286,306,000,000		299,302,738,697
3	Profit before tax		233,603,000,000		242,599,817,945



No.	Content	2024 Plan		2024 Performance	
		Percentage	Amount	Percentage	Amount
4	Corporate Income Tax		44,326,000,000		45,950,953,831
5	<b>Profit after Corporate Income Tax</b>		<b>189,277,000,000</b>		<b>196,648,864,114</b>
6	<b>Appropriation to Funds</b>	<b>15.82%</b>	<b>29,949,625,000</b>	<b>35.20%</b>	<b>69,224,659,234</b>
-	<i>Development Investment Fund</i>	<i>10.00%</i>	<i>18,927,700,000</i>	<i>30.00%</i>	<i>58,994,659,234</i>
-	<i>Employee Reward and Welfare Fund</i>	<i>3.038%</i>	<i>5,750,000,000</i>	<i>4.94%</i>	<i>9,720,000,000</i>
-	<i>Management Reward Fund</i>	<i>0.285%</i>	<i>540,000,000</i>	<i>0.26%</i>	<i>510,000,000</i>
-	<i>Community Social Fund</i>	<i>1.50%</i>	<i>2,839,155,000</i>	-	-
-	<i>Stakeholder Reward Fund</i>	<i>1.00%</i>	<i>1,892,770,000</i>	-	-
7	<b>Profit after appropriation to funds</b>		<b>159,327,375,000</b>		<b>127,424,204,880</b>
8	<b>Dividend</b>	<b>35.0%</b>	<b>105,000,000,000</b>	<b>40.0%</b>	<b>120,000,000,000</b>
8,1	<i>Interim dividend paid during the year (10% of charter capital)</i>			<i>10%</i>	<i>30,000,000,000</i>
8,2	<i>Remaining dividend (8-8,1)</i>			<i>30%</i>	<i>90,000,000,000</i>
9	<b>Profit after dividend distribution (7-8)</b>		<b>54,327,375,000</b>		<b>7,424,204,880</b>
10	<b>Retained earnings from previous years</b>		<b>80,429,234,029</b>		<b>80,429,234,029</b>
11	<b>Retained earnings carried forward to the next year (9+10)</b>		<b>134,756,609,029</b>		<b>87,853,438,909</b>

(\*) The planned corporate income tax is a provisional figure.

The Employee Welfare and Reward Fund and the Management Reward Fund shall be implemented in accordance with the regulations in Circular 28/2016/TT-BLDTBXH based on the profit after tax of 2024.

## 7.2. Business and profit distribution plan for 2025

Based on the 2025 production and business plan, the allocation to the Employee Welfare and Reward Fund and the Management Reward Fund is expected as follows:

Unit: VND

	Content	Plan 2025	
		Percentage	Amount
1	<b>Total Revenue</b>		<b>450,403,000,000</b>
2	Total Expenses		294,600,000,000
3	<b>Profit before tax</b>		<b>155,803,000,000</b>
4	Corporate Income Tax		28,527,000,000
5	<b>Profit after Corporate Income Tax</b>		<b>127,276,000,000</b>
6	<b>Appropriation to Funds</b>	<b>14.58%</b>	<b>18,557,600,000</b>
-	<i>Development Investment Fund</i>	<i>10.00%</i>	<i>12,727,600,000</i>
-	<i>Employee Reward and Welfare Fund</i>	<i>4.16%</i>	<i>5,290,000,000</i>
-	<i>Management Reward Fund</i>	<i>0.42%</i>	<i>540,000,000</i>
7	<b>Profit after appropriation to funds</b>		<b>108,718,400,000</b>
8	<b>Dividend</b>	<b>35,0%</b>	<b>105,000,000,000</b>
9	<b>Profit after dividend distribution (7-8)</b>		<b>3,718,400,000</b>
10	<b>Retained earnings from previous years</b>		<b>87,853,438,909</b>
11	<b>Retained earnings carried forward to the next year (9+10)</b>		<b>91,571,838,909</b>

(\*) The planned corporate income tax is a provisional figure.

The Employee Welfare and Reward Fund and the Management Reward Fund are provisionally allocated according to 28/2016/TT-BLDTBXH based on the 2025 business plan and can be adjusted according to current regulations.

✓ ***Voting Results:***

	Ballots	Corresponding Share Quantity	Percentage of Total Voting shares present at the Meeting
Number of invalid ballots	-	-	-
Number of valid ballots	...	.....	...
- Number of votes in favor	...	.....	...
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

✓ ***This content has been unanimously approved by the General Meeting of Shareholders.***

**8. Approving the proposal on salary of the Head of the Board of Supervisors, remuneration of Members of the BOD and Members of BOS in 2024 and the 2025 plan.**

▪ **Salaries and remuneration for the year 2024.**

- The salary of the full-time Head of the Board of Supervisors paid in 2024 and settled in the management salary fund is: 908,556,228 VND.
- The remuneration fund for Members of the Board of Supervisors and the Board of Directors in 2024 is 1,450,000,000 VND.

▪ **Salaries and remuneration plan for 2025.**

- The monthly salary of the full-time Head of the Board of Supervisors in 2025 is: 47,761,438 VND/month.
- The planned remuneration fund for members of the Board of Supervisors and the Board of Directors in 2025 is: 1,200,000,000 VND.
- Provisional remuneration levels are as follows:
  - + Chairman of the Board of Directors: 10,000,000 VND/month.
  - + Member of the Board of Directors: 8,000,000 VND/person/month.
  - + Member of the Board of Supervisors: 4,000,000 VND/person/month.

The Management Salary Fund and the Board of Directors' Remuneration Fund for the 2025 plan are provisionally allocated according to Circular 28/2016/TT-BLDTBXH and may be adjusted and finalized according to current regulations. The General Meeting of Shareholders authorizes the Board of Directors (BOD) to make adjustments (if any). The BOD will report the adjustments at the next General Meeting of Shareholders.

✓ ***Voting Results:***

	Tickets	Corresponding Share Count	Percentage of Total Voting shares present at the Meeting
Number of invalid ballots	-	-	-
Number of valid ballots	...	.....	...
- Number of votes in favor	...	.....	...
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

✓ *This content has been unanimously approved by the General Meeting of Shareholders.*

**9. Approving the proposal on amendments and supplements to the Company's Charter.**

✓ *Voting Results:*

	Ballots	Corresponding Number of Shares	Percentage of Total Voting shares present at the Meeting
Number of invalid ballots	-	-	-
Number of valid ballots	...	.....	...
- Number of votes in favor	...	.....	...
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

✓ *This content has been unanimously approved by the General Meeting of Shareholders.*

**10. Approving the proposal on amendments and supplements to the Internal Regulations on Corporate Governance.**

✓ *Voting Results:*

	Ballots	Corresponding Number of Shares	Percentage of Total Voting shares present at the Meeting
Number of invalid ballots	-	-	-
Number of valid ballots	...	.....	...
- Number of votes in favor	...	.....	...
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

✓ *This content has been unanimously approved by the General Meeting of Shareholders.*



**11. Approving the proposal amendments and supplements to the Regulations on Operation of the Board of Directors.**

**✓ Voting Results:**

	Ballots	Corresponding Number of Shares	Percentage of Total Voting shares present at the Meeting
Number of invalid ballots	-	-	-
Number of valid ballots	...	.....	...
- Number of votes in favor	...	.....	...
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

**✓ This content has been unanimously approved by the General Meeting of Shareholders.**

**V. APPROVAL OF THE MEETING MINUTES AND RESOLUTIONS OF THE GENERAL MEETING.**

- Ms. Huynh Ngoc Dan Vy presented the Minutes and Resolutions of the 2025 Annual General Meeting of Shareholders.
- Ms. Luong Minh Hien, Chairman of the Board of Directors, organized the General Meeting of Shareholders through the use of voting cards and the completion of the voting ballots.
- Mr. Nguyen Huy Hoang, Head of the Vote Counting Committee, announced the results of the vote counting as follows:

	Ballots	Corresponding Number of Shares	Percentage of Total Voting shares present at the Meeting
Number of invalid ballots	-	-	-
Number of valid ballots	...	.....	...
- Number of votes in favor	...	.....	...
- Number of votes against	-	-	-
- Number of abstentions	-	-	-

✓ *This content has been unanimously approved by the General Meeting of Shareholders.*

The 2025 Annual General Meeting of Shareholders of Long Binh Shareholding Company concluded at... hours... minutes on the same day.

*This document is prepared in both Vietnamese and English. In case of any discrepancies or conflicts, the Vietnamese version shall be the official and legally enforceable version.*

**MEETING SECRETARY**

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRPERSON**

**Huynh Ngoc Dan Vy**

**Luong Minh Hien**

## **LIST OF RELATED DOCUMENTS.**

1. Report No. .../BC-SZB-HDQT dated .../.../2025 on Report on 2024 Business Performance and 2025 Plan.
2. Audited 2024 Financial Statements.
3. Report No. .../BC-SZB-HDQT dated .../.../2025 on Report on the Board of Directors' activities in 2024 and the 2025 plan.
4. Report No. .../BC-SZB-HDQT dated .../.../2025 on the Assessment Report of the Independent Member of the Board of Directors in 2024.
5. The Report of the Board of Supervisors on the business performance monitoring results in 2024 and the activities of the Board of Supervisors.
6. Proposal dated .../.../2025 on the selection of an audit firm for the 2025 financial statements.
7. Proposal No. .../TTr-SZB-HDQT dated .../.../2025 on the approval of the 2024 business performance and profit distribution; 2025 business and profit distribution plan.
8. Proposal No. .../TTr-SZB-HDQT dated .../.../2025 on the salary of the Head of the Board of Supervisors, remuneration of Members of the BOD and Members of BOS in 2024 and the 2025 plan;
9. Proposal No. .../TTr-SZB-HDQT dated .../.../2025 on amendments and supplements to the Company's Charter;
10. Proposal No. .../TTr-SZB-HDQT dated .../.../2025 on amendments and supplements to the Regulations on Operation of the Board of Directors;
11. Proposal No. .../TTr-SZB-HDQT dated .../.../2025 on amendments and supplements to the Internal Regulations on Corporate Governance.

No: ...../NQ-DHDCD-SZB

*Dong Nai, April 10<sup>th</sup>, 2025*

DRAFT

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**LONG BÌNH SHAREHOLDING COMPANY**

- Pursuant to the Law on Enterprises No. 59/2019/QH14 passed on 2020-06-17;
- Pursuant to the Charter of Sonadezi Long Binh Shareholding Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 on April 10<sup>th</sup>, 2025.

**RESOLUTION:**

**Article 1:** Approving the Report on 2024 Business Performance and 2025 Plan.

**Article 2:** Approving the Audited 2024 Financial Statements.

**Article 3:** Approving the Report on the Board of Directors' activities in 2024 and the 2025 plan.

**Article 4:** Approving the Assessment Report of the Independent Member of the Board of Directors in 2024.

**Article 5:** Approving the Report of the Board of Supervisors on the business performance monitoring results in 2024 and the activities of the Board of Supervisors.

**Article 6:** Approving the proposal on the selection of an audit firm for the 2025 Financial Statements as follows:

The General Meeting of Shareholders authorizes the Board of Directors to select one of the following three auditing organizations to audit the 2025 Financial Statements for Long Binh Shareholding Company:

- + RSM Vietnam Auditing and Consulting Co., Ltd.
- + Deloitte Vietnam Audit Co., Ltd.
- + A&C Auditing and Consulting Co., Ltd.

**Article 7:** Approving the 2024 business performance and profit distribution; 2025 business and profit distribution plan:

- **Business performance and profit distribution for 2024**



Unit: VND

No.	Content	2024 Plan		2024 Performance	
		Percentage	Amount	Percentage	Amount
1	Total Revenue		519,909,000,000		541,902,556,642
2	Total Expenses		286,306,000,000		299,302,738,697
3	Profit before tax		233,603,000,000		242,599,817,945
4	Corporate Income Tax		44,326,000,000		45,950,953,831
5	Profit after Corporate Income Tax		189,277,000,000		196,648,864,114
6	Appropriation to Funds	15.82%	29,949,625,000	35.20%	69,224,659,234
-	Development Investment Fund	10.00%	18,927,700,000	30.00%	58,994,659,234
-	Employee Reward and Welfare Fund	3.038%	5,750,000,000	4.94%	9,720,000,000
-	Management Reward Fund	0.285%	540,000,000	0.26%	510,000,000
-	Community Social Fund	1.50%	2,839,155,000	-	-
-	Stakeholder Reward Fund	1.00%	1,892,770,000	-	-
7	Profit after appropriation to funds		159,327,375,000		127,424,204,880
8	Dividend	35.0%	105,000,000,000	40.0%	120,000,000,000
8,1	Interim dividend paid during the year (10% of charter capital)			10%	30,000,000,000
8,2	Remaining dividend (8-8,1)			30%	90,000,000,000
9	Profit after dividend distribution (7-8)		54,327,375,000		7,424,204,880
10	Retained earnings from previous years		80,429,234,029		80,429,234,029
11	Retained earnings carried forward to the next year (9+10)		134,756,609,029		87,853,438,909

(\*) The planned corporate income tax is a provisional figure

The Employee Welfare and Reward Fund and the Management Reward Fund shall be implemented in accordance with the regulations in Circular 28/2016/TT-BLDTBXH based on the profit after tax of 2024.

➤ **Business and profit distribution plan for 2025**

Based on the 2025 business plan, the allocation to the Employee Welfare and Reward Fund and the Management Reward Fund is expected as follows:

Unit: VND

	Content	Plan 2025	
		Percentage	Amount
1	<b>Total Revenue</b>		<b>450,403,000,000</b>
2	Total Expenses		294,600,000,000
3	<b>Profit before tax</b>		<b>155,803,000,000</b>
4	Corporate Income Tax		28,527,000,000
5	<b>Profit after Corporate Income Tax</b>		<b>127,276,000,000</b>
6	<b>Appropriation to Funds</b>	<b>14.58%</b>	<b>18,557,600,000</b>
-	<i>Development Investment Fund</i>	<i>10.00%</i>	<i>12,727,600,000</i>
-	<i>Employee Reward and Welfare Fund</i>	<i>4.16%</i>	<i>5,290,000,000</i>
-	<i>Management Reward Fund</i>	<i>0.42%</i>	<i>540,000,000</i>
-	<i>Community Social Work Fund</i>	-	-
-	<i>Stakeholder Reward Fund</i>	-	-
7	<b>Profit after appropriation to funds</b>		<b>108,718,400,000</b>
8	<b>Dividend</b>	<b>35,0%</b>	<b>105,000,000,000</b>
9	<b>Profit after dividend distribution (7-8)</b>		<b>3,718,400,000</b>
10	<b>Retained earnings from previous years</b>		<b>87,853,438,909</b>
11	<b>Retained earnings carried forward to the next year (9+10)</b>		<b>91,571,838,909</b>

(\*) The planned corporate income tax is a provisional figure

**Article 8:** Approving the salary of the Head of the Board of Supervisors, remuneration of Members of the BOD and Members of BOS in 2024 and the 2025 plan.:

- **Salaries and remuneration for the year 2024**
  - The salary of the full-time Head of the Board of Supervisors paid in 2024 and settled in the management salary fund is: 908,556,228 VND.
  - The remuneration fund for Members of the Board of Supervisors and the Board of Directors in 2024 is 1,450,000,000 VND.

▪ **Salaries and remuneration plan for 2025**

- The monthly salary of the full-time Head of the Board of Supervisors in 2025 is: 47,761,438 VND/month.
- The planned remuneration fund for members of the Board of Supervisors and the Board of Directors in 2025 is: 1,200,000,000 VND.
- Provisional remuneration levels are as follows:
  - + Chairman of the Board of Directors : 10,000,000 VND/month
  - + Member of the Board of Directors : 8,000,000 VND/person/month
  - + Member of the Board of Supervisors : 4,000,000 VND/person/month

The Management Salary Fund and the Board of Directors' Remuneration Fund for the 2025 plan are provisionally allocated according to Circular 28/2016/TT-BLDTBXH and may be adjusted and finalized according to current regulations. The General Meeting of Shareholders authorizes the Board of Directors (BOD) to make adjustments (if any). The BOD will report the adjustments at the next General Meeting of Shareholders.

**Article 9:** Approving the amendments and supplements to the Company's Charter.

**Article 10:** Approving the amendments and supplements to the Internal Regulations on Corporate Governance.

**Article 11:** Approving the amendments and supplements to the Regulations on Operation of the Board of Directors.

The Resolution of the 2025 Annual General Meeting of Shareholders of Sonadezi Long Binh Shareholding Company was unanimously approved by all shareholders attending the meeting and is effective from the date of signing.

*This document is prepared in both Vietnamese and English. In case of any discrepancies or conflicts, the Vietnamese version shall be the official and legally enforceable version.*

**Recipients:**

- Shareholders;
- Members of the BOD, Head of the BOS;
- SSC, HNX;
- Archived: BOD Secretary.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN**

**Luong Minh Hien**