

**2024 OPERATION REPORT OF THE BOARD OF DIRECTORS
CLEVER GROUP CORPORATION****To : 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CLEVER GROUP CORPORATION**

The Board of Directors of Clever Group Corporation ("BOD") reports to the 2025 Annual General Meeting of Shareholders ("AGMS") on its operation and implementation of tasks in 2024 as follows:

PART 1. 2024 REPORT**I. 2024 OPERATION REPORT OF THE BOARD OF DIRECTORS****1. Company governance structure**

The Company's Board of Directors consists of 07 members, including 02 independent members, 01 non-executive member, and 04 executive members. Specifically:

No.	BOD member	Position	Date starting/ceasing to be a(n) (independent) Board Member	
			Date appointed	Date dismissed
1	Mr. Nguyễn Khánh Trình	BOD Chairman	15/04/2023	
2	Ms. Đôn Nữ Đức Hiền	BOD Chairwoman	15/04/2023	
3	Ms. Lưu Hoàng Anh	BOD member	15/04/2023	
4	Mr. Trần Đông Âu	BOD member	15/04/2023	
5	Mr. Lee SangSeok	Non-executive BOD member	15/04/2023	
6	Mr. Trần Anh Nam	Independent BOD member	15/04/2023	
7	Mr. Nguyễn Quang Quốc Phương	Independent BOD member	15/04/2023	

2. Meetings and Resolutions/Decisions issued in 2024

In 2024, the Board of Directors held 10 meetings and issued various Resolutions/Decisions. All members of the Board of Directors fully attended the meetings. The Board meetings were conducted both in person and online, with decisions voted on through direct opinion polls/voting ballots and via email. Specifically:

a. Board of Directors meetings in 2024

No	BOD member	BOD meeting attended	Attendance rate	Reason for absence
1	Mr. Nguyễn Khánh Trình	10/10	100%	
2	Ms. Đôn Nữ Đức Hiền	10/10	100%	
3	Ms. Lưu Hoàng Anh	10/10	100%	
4	Mr. Trần Đông Âu	10/10	100%	
5	Mr. Lee SangSeok	10/10	100%	
6	Mr. Trần Anh Nam	10/10	100%	
7	Mr. Nguyễn Quang Quốc Phương	10/10	100%	

b. Details of Resolutions/Decisions issued in 2024

No	Resolution/Decision's ordinal numbers	Date	Content	Approval rate
1	01/2024/NQ-HĐQT.ADG	01/03/2024	Approval of the last registration date for shareholders to exercise Meeting attending rights and the plan for organizing the 2024 Annual General Meeting of Shareholders.	100%
2	02/2024/NQ-HĐQT.ADG	05/04/2024	Approval of the plan for organizing the 2024 Annual General Meeting of Shareholders and the documents to be used in the Meeting.	100%
3	03/2024/NQ-HĐQT.ADG	25/04/2024	Approval of the transaction to transfer real estate.	100%
4	04/2024/NQ-HĐQT.ADG	07/05/2024	Approval of the transaction to purchase real estate.	100%
5	05/2024/NQ-HĐQT.ADG	15/05/2024	Approval of the selection of the auditing company to audit the 2024 Financial Statements.	100%
6	06/2024/NQ-HĐQT.ADG	27/05/2024	Approval of borrowing funds from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hoan Kiem Branch.	100%
7	07/2024/NQ-HĐQT.ADG	08/07/2024	Approval of the establishment of Clever Real Estate Corporation and transactions between the Company and internal persons.	100%
8	08/2024/NQ-HĐQT.ADG	08/10/2024	Approval of investment contribution to a subsidiary company and transaction policy with related parties.	100%

No	Resolution/Decision's ordinal numbers	Date	Content	Approval rate
9	09/2024/NQ-HĐQT.ADG	22/11/2024	Approval of additional capital contributions to a subsidiary - Clever Real Estate Corporation.	100%
10	10/2024/NQ-HĐQT.ADG	28/11/2024	Approval of granting credit and using banking services at Saigon Hanoi Bank (SHB) - Ba Dinh Branch.	100%

3. Remuneration, operational expenses, and other benefits of the Board of Directors and each member in 2024

The remuneration, salaries, bonuses, and other benefits for each member of the Board of Directors, paid by the Company, are detailed in the specific section of the Income of the Board of Directors, Executive Board, and Chief Accountant in the Company's Audited 2024 Financial Statements. Specifically:

Full name	Position	Remuneration (VND)
Mr. Nguyễn Khánh Trình	BOD Chairman	592,190,400
Ms. Đôn Nữ Đức Hiền	BOD Chairwoman/Director	841,926,000
Ms. Lưu Hoàng Anh	BOD member/Ho Chi Minh Branch Director	546,540,055
Mr. Trần Đông Âu	BOD member	0
Mr. Lee SangSeok	BOD member	0
Mr. Trần Anh Nam	Independent BOD member	0
Mr. Nguyễn Quang Quốc Phương	Independent BOD member	0
Total		1,980,656,455

II. TRANSACTIONS WITH RELATED PARTIES

1. Transactions between the Company, its subsidiaries, and companies controlled by Clever Group Corporation with more than 50% of charter capital, and members of the Board of Directors and their related parties.

No.	Transaction Executor	Position at the Company	Name of Subsidiary/Controlled Company	Transaction Date	Details, Quantity, Total Value of Transactions
1	Nguyễn Khánh Trình	Chairman of the Board	Công ty cổ phần Địa ốc thông minh	08/07/ 2024	Details: Capital contribution to establish a company; Total transaction value: 15,000,000,000 VND
				08/10/ 2024	Details: Purchase of shares issued by the company in the form of offering to existing shareholders; Total transaction value: 6,800,000,000 VND

2. Transactions between the Company and companies in which a member of the Board of Directors is a founding member or has been a business manager within the past 3 years prior to the transaction.

Transaction Entity	Relationship	Nature of Transaction	Transaction Value in the Year (VND)
PT.CleverAds	Board member is a founding shareholder	Providing services	4,766,837,228
Clever Review Corporation	Board member is a founding shareholder	Providing services	14,988,417,356
	Board member is a founding shareholder	Buying services	3,933,873,364
CleverAds Philippines Corporation	Board member is a founding shareholder	Providing services	3,530,395,000
AGlobal Corporation	Board member is a founding shareholder	Providing services	1,740,229,677
Orion Media JSC	Same key management personnel	Providing services	8,367,127
cMetric Corporation	Same key management personnel	Providing services	135,077,041
JobsGo JSC	Board member is a founding shareholder	Providing services	2,928,903,885

3. Transactions with other related parties

Reports on transactions with related parties can be referenced in the 2024 Separate Financial Statements.

III. ACTIVITIES OF INDEPENDENT BOARD MEMBERS AND THEIR EVALUATION OF THE BOD'S PERFORMANCE

The Board of Directors ensures that 2 out of 7 members are independent Board members. The number of independent members meets the minimum requirement for listed companies as stipulated in Decree 155/2020/ND-CP.

1. Activities of independent Board members in 2024:

- Attended all Board meetings, expressed opinions, and voted on issues in accordance with their functions and responsibilities.
- Actively participated in controlling strategies/business plans, provided feedback, constructive criticism, and proposed operational solutions for the Director/Executive Board.
- Reviewed internal control and risk management systems, issued early warnings, and monitored the amendment and improvement of internal regulations and business operational documents.
- Oversaw the accuracy of the Company's financial statements and official announcements related to its financial results.

- Monitored and evaluated the independence and objectivity of the Company's external audit company and the Audit Committee.
- Supervised transactions with related parties under the approval authority of the Board of Directors or General Meeting of Shareholders and provided recommendations on necessary approvals and ensure that transactions (if any) must be disclosed in accordance with legal regulations.

2. Evaluation of the Board of Directors' activities

- The Board of Directors held regular and extraordinary meetings, promptly made decisions and solutions suitable to the situation to direct the Executive Board to effectively implement the resolutions of the 2024 Annual General Meeting of Shareholders and handle arising issues in accordance with regulations. Specifically, regarding the implementation of the AGM's Resolutions, the Board of Directors has:
 - + Selected CPA Vietnam Auditing Co., Ltd. - Northern Branch as the auditor for the Company's 2024 Financial Statements.
 - + Approved transaction policies with related parties and ensured compliance with legal regulations.
 - + Business results: For the parent company, revenue and post-tax profit reached 90.5% and 45.0% of the business plan approved at the 2024 Annual GMS, respectively; consolidated revenue and post-tax profit achieved 78.7% and 39.4% compared to the plan, respectively.
- Board meetings were organized in accordance with regulations. Meeting content was fully recorded by the secretary in the minutes, with Board members carefully discussing, debating, evaluating, and proposing optimal solutions for the company.
- All Board members demonstrated a high level of professionalism, responsibility, and clarity in their assigned roles, protecting the company's interests and exercising caution in carrying out their duties.
- The Board of Directors has always placed a strong emphasis on risk management solutions, aiming to support the executive team in early issue identification, maintaining operational stability, and maximizing investor benefits.

3. Evaluation of financial reporting, independent auditing services, company operations, and financial status

In 2024, independent Board members supervised the preparation and explanation of quarterly, semi-annual, and annual financial statements before public disclosure in compliance with legal requirements. The supervision results showed that financial reports were prepared and disclosed in accordance with accounting standards, accounting regimes, and current legal regulations. The selected audit firm (CPA) ensured reliability, honesty, timely auditing, professional compliance, independence, and objectivity in providing audit opinions.

Regarding the company's financial situation: Key indicators achieved in 2024 (on a consolidated basis) are as follows:

Index	2023	2024	Difference
Total Assets	449,894,141,551	496,459,575,381	10.35%
Owner's Equity	346,169,017,935	387,072,743,427	11.82%

Index	2023	2024	Difference
Net Revenue	411,871,183,400	464,186,032,376	12.70%
Profit from Business Operation	31,329,763,574	28,309,552,990	-9.64%
Other Profit	-1,109,217,601	-1,045,367,653	-5.76%
Profit Before Tax	30,220,545,973	27,264,185,337	-9.78%
Profit After Tax	22,242,445,322	21,030,368,084	-5.45%

Index	2024	2024 Plan	Achievement rate
Parent Company's Revenue	366,635,704,596	405,000,000,000	90.5%
Parent Company's Profit	13,681,596,323	30,400,000,000	45.0%
After Tax Consolidated Revenue	464,186,032,376	590,000,000,000	78.7%
After Tax Consolidated Profit	21,030,368,084	53,440,000,000	39.4%

Despite significant challenges in 2024, the Company's production and business activities were relatively positive. Although the business results did not meet the planned targets, the revenue and cost optimization indicators achieved significant effectiveness compared to 2023. This reflects the timely leadership and efforts of the Board of Directors and the Executive Board, along with the dedication of all company employees, in overcoming difficulties and achieving the results mentioned above.

IV. AUDIT COMMITTEE ACTIVITIES IN 2024

1. Members and structure of the Audit Committee in 2024

No.	Audit Committee Member	Position	Start/End Date of Membership in the Audit Committee	Academic achievement
1	Mr. Trần Anh Nam	Chairman	17/08/2023	Master's
2	Mr. Lee SangSaecok	Member	17/08/2023	Bachelor's

2. Audit Committee's operation

No.	Audit Committee Member	Meeting attended	Attendance rate	Voting ratio	Absence reason
1	Ông Trần Anh Nam	02/02	100%	100%	
2	Ông Lee SangSeok	02/02	100%	100%	

The Company's Audit Committee is a specialized body under the Board of Directors. In 2024, the Audit Committee performed its functions and duties in accordance with the Company Charter and prevailing legal regulations. The Audit Committee held two meetings annually to evaluate work progress, supervise compliance with legal regulations, the requirements of regulatory authorities, and the Company's internal regulations. It also monitored the accuracy

of the Company's financial reports and official financial disclosures. Additionally, it reviewed and managed risks and transactions involving related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders, offering recommendations for transactions requiring such approvals.

V. ACTIVITIES OF OTHER SPECIALIZED COMMITTEES UNDER THE BOARD OF DIRECTORS

The Board of Directors has not established additional specialized committees.

VI. RESULTS OF SUPERVISION OF THE CEO AND OTHER EXECUTIVES

- The Board of Directors directed the Executive Board to implement the Resolutions of the Annual GMS and the Board of Directors. In 2024, the CEO implemented all the contents outlined in the Resolutions; most of the content was executed properly, adequately, and met the requirements.
- The Board effectively supervised other executives appointed by the Board. It closely monitored the Executive Board's activities to provide timely guidance, ensuring business operations were aligned and achieved optimal results.
- Throughout the year, the Executive Board and other executives made significant efforts to implement the Board's directives, promptly launched activities to strengthen internal capacity, and flexibly responded to market fluctuations.
- They efficiently controlled operating costs, rigorously managed cash flow, expanded credit relationships with banks, adjusted income and expenditures flexibly, and met the cash flow requirements of the whole ecosystem.
- The Executive Board supported subsidiary companies in various activities, particularly in business and bidding operations, to expand market presence, enhance customer relationships, and offer diverse and enriched services. They held regular meetings to review business plan implementation and proposed timely adjustments to align with the economic situation.
- The Executive Board frequently reported and coordinated with the Board of Directors on emerging issues and effectively executed the GMS and Board Resolutions.
- They emphasized the implementation of comprehensive solutions in risk management, financial management, resource optimization, restructuring loans, reducing receivables, and provisioning for bad debts.
- Despite numerous challenges during the year, the Executive Board maintained a strong focus on employee care and welfare, sustaining a positive and professional working environment to enhance the efficiency and productivity of all staff.

PART 2. BUSINESS PLANS AND ORIENTATION FOR 2025

- The Board of Directors (BOD) sets the following business targets for 2025:

Unit: Million VND

Index	2024	2025 Plan	Forecasted growth
Parent Company's Revenue	366,636	435,000	18.6%
Parent Company's After-Tax Profit	13,682	22,500	64.4%

Index	2024	2025 Plan	Forecasted growth
Consolidated Revenue	464,186	560,000	20.6%
Consolidated After-Tax Profit	21,030	30,800	46.5%

- Focus on research and develop new products; implement technology solutions and applications to optimize business costs and improve efficiency; expand markets to boost sales.
- Strictly manage debt situations, effectively and economically utilize the Company's existing assets, and avoid waste.
- Develop investor relations, ensuring proactive and transparent information disclosure to safeguard the rights of investors and shareholders.
- Evaluate and limit high-risk investments.
- In addition to enhancing the quality of products and services and expanding the customer base, the Company continues to maintain its focus on employees' physical and mental well-being as well as other social responsibilities.

This concludes the 2024 Operation Report of the Board of Directors, respectfully submitted for the consideration and approval of the General Meeting of Shareholders.

Respectfully,

Recipients:

- Like above;
- Saved internally./.

PP. BOARD OF DIRECTORS
BOD Chairman

(Signed and sealed)

NGUYEN KHANH TRINH