



Ký số bởi: TỔNG CÔNG TY ĐẦU TƯ VÀ PHÁT TRIỂN CÔNG NGHIỆP - CTCP  
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**TỔNG CÔNG TY ĐẦU TƯ VÀ  
PHÁT TRIỂN CÔNG NGHIỆP –  
CTCP  
INVESTMENT AND  
INDUSTRIAL DEVELOPMENT  
JOINT STOCK CORPORATION**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập – Tự do – Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness**

**CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA  
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SỞ GIAO DỊCH CHỨNG  
KHOÁN THÀNH PHỐ HỒ CHÍ MINH  
DISCLOSURE OF INFORMATION ON THE ELECTRONIC PORTALS OF  
THE STATE SECURITIES COMMISSION OF VIETNAM AND THE  
HOCHIMINH STOCK EXCHANGE**

**Kính gửi: Ủy ban Chứng khoán Nhà nước  
Sở Giao dịch Chứng khoán Thành phố Hồ Chí Minh  
To: State Securities Commission of Vietnam  
Hochiminh Stock Exchange**



Tổng Công ty Đầu tư và Phát triển Công nghiệp – CTCP/*Investment and Industrial Development Joint Stock Corporation*

Mã chứng khoán/*Stock code*: BCM

Trụ sở chính/*Address*: Tầng 9, Tòa nhà WTC Tower, số 1 đường Hùng Vương, Phường Hòa Phú, Thành phố Thủ Dầu Một, Tỉnh Bình Dương/*9th Floor, WTC Tower, 1 Hung Vuong Street, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province.*

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**Nội dung thông tin công bố/*Contents of disclosure:***

Tổng Công ty Đầu tư và Phát triển Công nghiệp – CTCP công bố Báo cáo thường niên năm 2023 bản tiếng Anh/*Investment and Industrial Development Joint Stock Corporation discloses the 2023 Annual Report in English.*



BM-65-01-24050005

Thông tin này đã được công bố trên trang thông tin điện tử của Tổng công ty vào ngày 28 / 05 /2024 tại đường dẫn: <http://www.becamex.com.vn> mục **Quan Hệ Cổ Đông**/This information was published on the corporation's website on 28 /05 /2024 (date), as in the link <http://www.becamex.com.vn> under **Investor Relations section**.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

**Tài liệu đính kèm/Attached documents:**

- Báo cáo thường niên năm 2023 (bản tiếng Anh)/The 2023 Annual Report ( English version)

TDM, Ngày 28 tháng 05 năm 2024

TDM, day 28 month 05 year 2024

**Người công bố thông tin**

**Disclosure information person**

**TỔNG GIÁM ĐỐC**

**GENERAL DIRECTOR**



**PHAM NGOC THUAN**





# 2023

**BECOMEX**

INVESTMENT AND INDUSTRIAL DEVELOPMENT  
JOINT STOCK CORPORATION

## ANNUAL REPORT

CONTINUOUS INNOVATION FOR GROWTH

*INNOVATE to Lead  
DEVELOP to Sustain*



BM-65-01-24050005



## LIST OF ABBREVIATIONS

Becamex IDC/ Corporation	:	Investment and Industrial Development Joint Stock Corporation
CPI	:	Consumer Price Index
JSC	:	Joint Stock Company
GMS	:	General Meeting of Shareholders
BoD	:	Board of Directors
BoM	:	Board of Management
FDI	:	Foreign Direct Investment
JV	:	Joint venture
IP	:	Industrial Park
VND	:	Vietnamese Dong





## CONTINUOUS INNOVATION FOR GROWTH

**INNOVATE to Lead**  
**DEVELOP to Sustain**



### Foreword to the **ANNUAL REPORT**

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*“After more than three decades of continuous nurturing, Becamex IDC has played a pivotal role in the proud socio-economic development and industrialization of Binh Duong Province. With a strategic vision geared towards sustainable growth, Becamex IDC has consistently upheld the spirit of ‘Pioneering’ in the development of industrial and urban infrastructure in Vietnam. This has allowed Becamex IDC to establish itself as a leading and pioneering enterprise in creating sustainable value for the development of the community, the economy, the environment, and society.”*

The 2023 Becamex IDC Annual Report carries a message reflecting the unity and continuous efforts of the corporation’s staff, guided by the direction to **“Innovate and Develop to Lead and Sustain”** in today’s economic landscape.

Becamex IDC looks forward to receiving sincere feedback from its esteemed Shareholders, Investors, Partners, employees, and readers to make future reports even more complete.





# Message from the Chairman of the Board

“

Dear Shareholders and Partners,

First and foremost, on behalf of the Board of Directors, I would like to extend my heartfelt thanks to all our shareholders and partners who have always trusted and accompanied us over the years.

After more than 40 years of establishment and development, the INVESTMENT AND INDUSTRIAL DEVELOPMENT JOINT STOCK CORPORATION (Becamex IDC) has been making significant efforts to achieve numerous achievements in production and business activities, building a solid brand identity with stable financial capabilities, demonstrating strong resilience amid global economic fluctuations in the past year.

In 2023, Becamex IDC was honored for the third consecutive year in the “Top 50 Best Listed Companies of the Year.” This achievement reflects Becamex IDC’s tireless efforts over the years in navigating the challenging industrial real estate market, consistently ranking at the forefront in the “Top 10 Pres-

tigious Companies in Industrial Real Estate” from 2021 to 2023.

Over the past year, Becamex IDC has focused on high-quality development, persistently maintaining growth, optimizing its structure, and managing risks, resulting in significant achievements in business scale, profitability, and development quality.

Our success is a testament to our relentless efforts and commitment to sustainable development. Becamex IDC has built thousands of kilometers of provincial roads, expanded interregional connecting routes, developed international hospital and school systems, social housing for workers, as well as green urban and industrial zones. This not only creates a modern living environment but also contributes to the prosperity of the economy and the national budget.

In this new phase, Becamex IDC views challenges as opportunities to comprehensively develop its Industrial-Urban and Smart Services ecosystem, bringing significant changes in quality and operational efficiency. Additionally, we focus on developing smart industry and technology, providing a 4.0 technological platform to enhance efficiency and productivity. We are committed to creating new momentum for sustainable development in Binh Duong Province and the nation’s key economic regions.

To achieve our goals, Becamex IDC will continue its efforts, unity, and innovation, leveraging science and technology, and strengthening collaboration with domestic and international partners. This will promote socio-economic development not only in Binh Duong but also across various localities nationwide, following the government’s development orientation and cooperation programs between Binh Duong and other provinces and cities.

We strive to make Becamex IDC a symbol of innovation and sustainable development, contributing to the prosperity of the region and the country. Together, let’s build a future where each step forward brings profound value and meaning to the community and society. Thank you for your trust and support.

”

# TOP 50

Best Listed Companies of the Year

# Top position in 3 years 2021-2023

Of the ranking of 10 Prestigious Companies in Industrial Real Estate







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# 01

## GENERAL INFORMATION

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## GENERAL INFORMATION

**Corporation Name:** INVESTMENT AND INDUSTRIAL DEVELOPMENT CORPORATION - JSC

**Trading name:** INVESTMENT AND INDUSTRIAL DEVELOPMENT JOINT STOCK CORPORATION

**Short Name :** Becamex IDC Corp.

**Business Registration Certificate No.:** 3700145020 issued by the Department of Planning and Investment of Binh Duong province for the first time on June 3, 2010, changed for the eighth time on November 22, 2023.

**Charter capital:** VND 10,350,000,000,000

**Address:** 9th Floor, WTC Tower, 1 Hung Vuong Street, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province, Vietnam

**Telephone:** 02743822655

**Fax:** 02743822713

**Website:** [www.becamex.com.vn](http://www.becamex.com.vn)

**Email:** [quanhecodong@becamex.com.vn](mailto:quanhecodong@becamex.com.vn)

**Securities code:** BCM

**Corporation Logo:** 







### NEW BRAND IDENTITY SET BECAMEX IDC

**BECA**  **MEX**

#### The Apex

Symbolising Becamex as the pioneer and leader in industrial developer.

#### Structural and modern sans serif

Professional, credible.

#### Forward arrow

Symbolising progress & future-forward.



The forward arrow symbol created from the letters E and X is a sign of a development process and a vision towards the future.



The Becamex logo consists of a specially created typeface and the Apex symbol – Peak Status represented by the letter “A” in the middle..



Using a warm color palette, the logo is designed with the dominant orange color and supported by purple, the new identity evokes the strength, power and positive spirit of the new brand.





## VISION

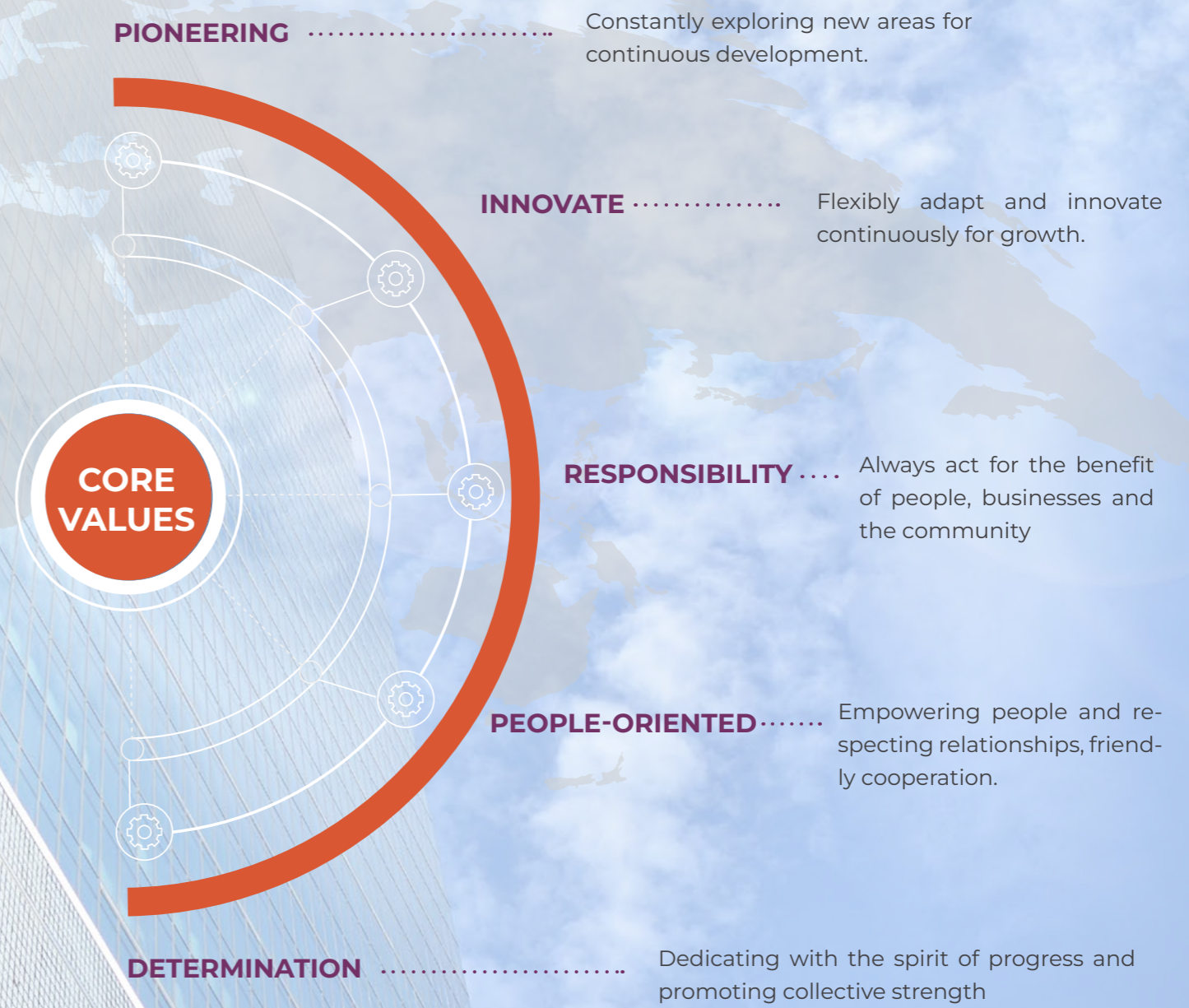
To become a leading developer of industrial and urban real estate, contributing to the economic and social growth of Vietnam.

## MISSION

At Becamex, our success stems from our mission to support, connect, promote, develop, and foster common prosperity, while shaping sustainable values for the community.

## CORE VALUES

- Pioneering
- Innovate
- Responsibility
- People-oriented
- Determination





## ESTABLISHMENT AND DEVELOPMENT PROCESS

**1976** | The Investment and Industrial Development Joint Stock Corporation (Becamex IDC), initially the Ben Cat General Trading Company (Becamex), was established, primarily focusing on purchasing, processing agricultural products, and distributing consumer goods.

**1992** | The Ben Cat General Trading Company merged with provincial companies to form the Song Be Province Trading – Import and Export Company (Becamex), with the Ben Cat General Trading Company as its core, expanding its functions and scope.

**1999** | The company officially changed its name to the Trading – Investment and Development Company (BECAMEX Corp).

**2006** | The Investment and Industrial Development Company (Becamex IDC Corp) was established, restructuring and reorganizing the activities of the Trading – Investment and Development Company (Becamex).

**2010** | Becamex IDC transitioned into a Parent-Subsidiary model, with the parent company as a one-member limited company.

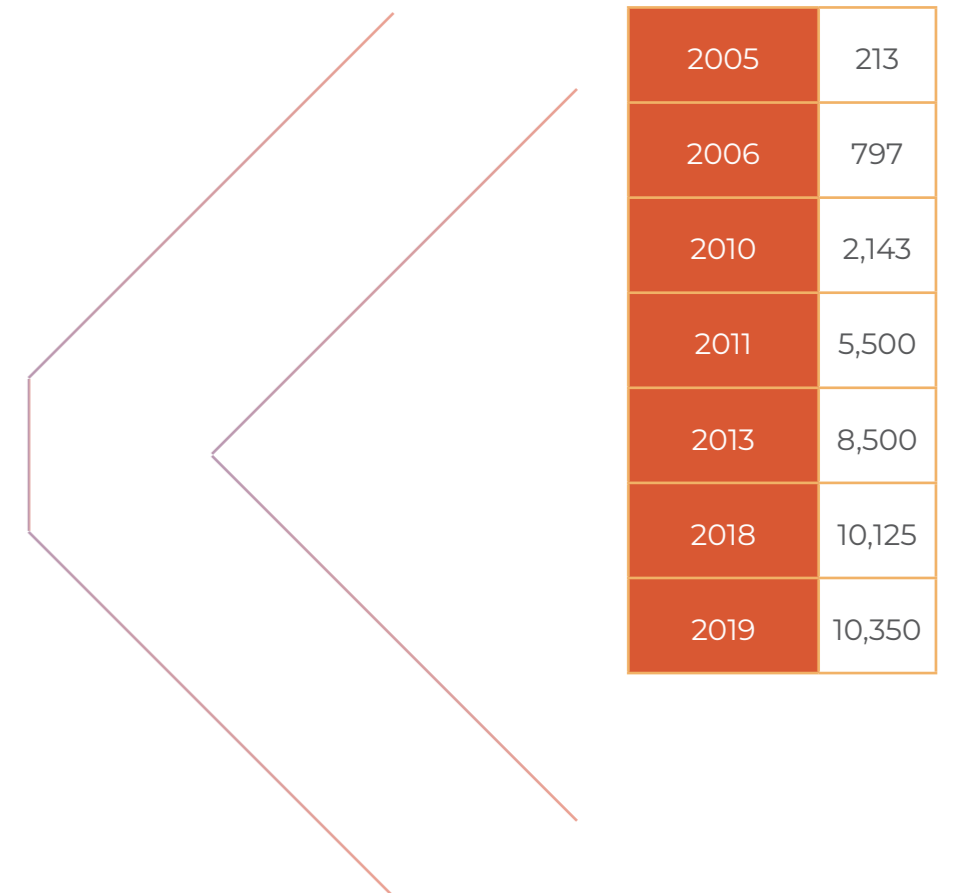
**2018** | Becamex IDC transitioned into a joint-stock company, now known as the Investment and Industrial Development Joint Stock Corporation.

**2020** | In a significant step marking the beginning of a new chapter, Becamex IDC launched its new brand identity. On July 31, 2020, the BCM stock was officially listed on HOSE.

**2023** | After nearly 50 years of development, Becamex IDC has become a leading developer of Industrial and Urban Real Estate in Vietnam.

Throughout its establishment and development, Becamex IDC has invested in and established subsidiary companies to increase its competitiveness. Today, it has 23 subsidiaries operating in various fields: construction, trade, real estate, services, telecommunications and information technology, concrete production, building materials, mineral extraction, electricity, ports, healthcare, and education.

### CHANGES IN CHARTER CAPITAL OVER THE YEARS





# ACHIEVEMENTS AND COMMENDATIONS OF THE CORPORATION SINCE ITS INCEPTION

## 2023



Top 50 Best Listed Companies in Vietnam

For the third consecutive year, Forbes Vietnam recognized Becamex IDC as one of the 50 best-listed companies.



Top 1 Most Reputable Industrial Real Estate Company in Vietnam

Recognized as the Most Reputable Industrial Real Estate Company in Vietnam for the third consecutive year, after topping the rankings in both 2021 and 2022.



Top 1 Global Smart Community by ICF in 2023



Outstanding Progress in Annual Report 2023

## 2022

Top 50 Best Listed Companies in Vietnam

For the second consecutive year, Forbes Vietnam recognized Becamex IDC as one of the 50 best-listed companies.

Leading Position in the “Top 10 Most Reputable Industrial Real Estate Companies”

For two consecutive years, Becamex IDC has maintained its position at the top of the ranking. The recognition ceremony was organized by Vietnamnet, in collaboration with Vietnam Report JSC and media partners.

## 2021

Top 1 in the “Top 50 Best Listed Companies in Vietnam 2021”

Forbes Vietnam magazine, in collaboration with partners, recognized Becamex IDC in the top 50 best-listed companies with excellent business results.

Leading Position in the “Top 10 Most Reputable Industrial Real Estate Companies”

Recognized by Vietnamnet newspaper, in collaboration with Vietnam Report JSC and media partners, based on three criteria: financial capacity, media reputation, and stakeholder surveys.

## 2019

Certificate of Commendation from the Vietnam Chamber of Commerce and Industry (VCCI)

Awarded to Becamex IDC for its positive contributions to the Southern Key Economic Region.

## 2018

Commendation Flag from the Binh Duong Province Committee of the Communist Party, People's Council, People's Committee, and Vietnam Fatherland Front

Awarded to Becamex IDC on the occasion of its 30th anniversary.





01

March 24, 2023

Becamex IDC in collaboration with the People's Committee of Binh Dinh Province organized an Investment Promotion Seminar for the Kingdom of Belgium. The People's Committee of Binh Dinh Province, together with Becamex IDC Corporation and Becamex Binh Dinh JSC, held an online investment promotion seminar with Belgian enterprises to introduce the potential and advantages of investing and implementing projects in Binh Dinh Province. The seminar was conducted both in-person and online at the Binh Dinh Province Hall.

02

March 25, 2023



At the Binh Duong Convention & Exhibition Center, the People's Committee of Binh Duong Province, in collaboration with Becamex IDC, organized the event "Binh Duong: Start – Connect – New Development," attended by the Central Party Secretary and the Deputy Prime Minister. This event marked the development of Binh Duong Province over the past 25 years with breakthrough achievements in infrastructure investment, liberal and open policies, and continuously innovative thinking. Notably, at the event, memoranda of understanding were signed for industrial development cooperation with 9 provinces and strategic cooperation with Deo Ca Group for future transport infrastructure development.

03

April 7, 2023

For the third consecutive year, Becamex IDC was awarded the title of Vietnam's Most Reputable Industrial Real Estate Company. Continuously topping the rankings of the 10 most reputable companies in the real estate sector, Becamex IDC, with over 30 years of experience in industrial, urban, and service infrastructure development, has not only achieved outstanding results in Binh Duong but has also significantly contributed to the socio-economic development in various provinces and cities across the country, in line with the government's guidelines and cooperation programs between Binh Duong Province and other provinces.

04

May 26, 2023

The Union of Becamex IDC Corporation held its 5th Congress for the term 2023-2028. The Union was honored to receive the Emulation Flag from the Vietnam General Confederation of Labor. During the past term, the Union has effectively advised and supervised the implementation of regimes and policies for employees regarding wages, bonuses, and legitimate rights and interests, focusing on the welfare of female workers, significantly contributing to the overall results of the Binh Duong Provincial Union's activities.

05

May 28, 2023



The Department of Culture, Sports and Tourism of Binh Duong Province, in collaboration with Becamex IDC, inaugurated the 16th New City Binh Duong Football Cup – Becamex IDC Cup. The New City Binh Duong Football Tournament was first organized in 2006 by Becamex IDC, creating a practical and beneficial playground for tens of thousands of employees living and working in Binh Duong, contributing to the development of football and sports activities in the province.

06

June 23, 2023



The Party Committee of Becamex IDC held a conference to review the mid-term period of 2020-2025 and the Party building work for the first six months of the year, deploying tasks for the last six months of 2023.





# 07

**June 27, 2023**

Becamex IDC cooperated with the World Bank to organize a seminar aimed at promoting the development of a model Eco-Industrial Park (EIP) in Binh Duong. This project aims to assess the feasibility of developing EIPs in selected industrial zones nationwide, supporting the Vietnamese Government and provincial authorities in enhancing their industries' environmental competitiveness through the establishment of eco-industrial parks, with the development of EIP in Binh Duong expected to bring significant benefits, including knowledge enrichment, attracting foreign direct investment (FDI), and cost savings.

# 08

**August 10, 2023**



Binh Duong Province, the World Trade Centers Association (WTCA), and Becamex IDC jointly organized the inaugural session of the WTCA Asia-Pacific Regional Meeting (APRM) 2023 with the theme “Digital Transformation of World Trade Centers’ Operations.” WTCA APRM 2023 is the first in-person forum organized after two years, marking the resurgence of vibrant investment and trade activities in the Asia-Pacific region.

# 09

**August 14, 2023**

The Department of Culture, Sports and Tourism of Binh Duong Province, in collaboration with Becamex IDC, organized the opening ceremony of the 2023 U14 Asian Tennis Cup – Becamex IDC Cup. The U14 Asian Tennis Cup - Becamex IDC Cup in 2023 attracted 155 athletes from 10 countries, providing a platform for young athletes to compete, interact, learn more playing techniques, gain experience, and further their passion for the sport. The tournament took place from August 12 to August 27, 2023.

# 10

**August 17, 2023**

For the third consecutive year, Becamex IDC was honored in the Top 50 Best Listed Companies in Vietnam. Being recognized for the third consecutive year in the “Top 50 Best Listed Companies of the Year” 2021-2022-2023 reflects Becamex IDC’s continuous efforts over the years amid challenging conditions in the industrial real estate market.

# 11

**September 08, 2023**

A memorandum of understanding signing ceremony was held between Becamex IDC Corporation and AEON Vietnam Co., Ltd.

# 12

**October 26, 2023**

The Smart City – Binh Duong Innovation Zone was awarded the highest prize of the year 2023 by the Intelligent Community Forum (ICF) – the Community with a Typical Smart Development Strategy of 2023. Previously, Binh Duong had been consecutively recognized in the Smart 21 for five times and in the TOP 7 Communities with a Typical Smart City Development Strategy three times (2021, 2022, 2023).

# 13

**December 1, 2023**

Becamex IDC and VNTT received the 2023 Vietnam Smart City Award for the “Beca Smart City” platform, rated five stars and the only one of its kind in 2023. The approach of the Beca Smart City platform is to create a system platform serving multiple systems, primarily serving departments and the Intelligent Operations Center (IOC) in various areas, urban or industrial zones in Binh Duong (specifically) and Vietnam (in general).

# 14

**December 4, 2023**

Eastern International University (EIU) in collaboration with TÜV SÜD Asia Pacific Pte. Ltd and Becamex IDC organized a seminar titled “Accelerating the Application of Industry 4.0.” This seminar aimed to further promote the completion of the innovative ecosystem and Industry 4.0 in Binh Duong, a development spearheaded by Becamex. The “Accelerating the Application of Industry 4.0” seminar was organized to allow leaders from various agencies, sectors, businesses, domestic and international experts, and EIU lecturers to exchange and share experiences on applying advanced technologies of Industry 4.0 for sustainable community development.

# 15

**December 15, 2023**

Becamex IDC received an award for Outstanding Progress in the Annual Report category at the 2023 Listed Companies Awards Ceremony.





## KEY HIGHLIGHTS

**8,830** BILLION VND

Consolidated net revenue achieving 93% of the plan

**2,697** BILLION VND

Consolidated pre-tax profit achieving 103% of the plan

**2,280** BILLION VND

Consolidated after-tax profit achieving 101% of the plan

**TOP 1**

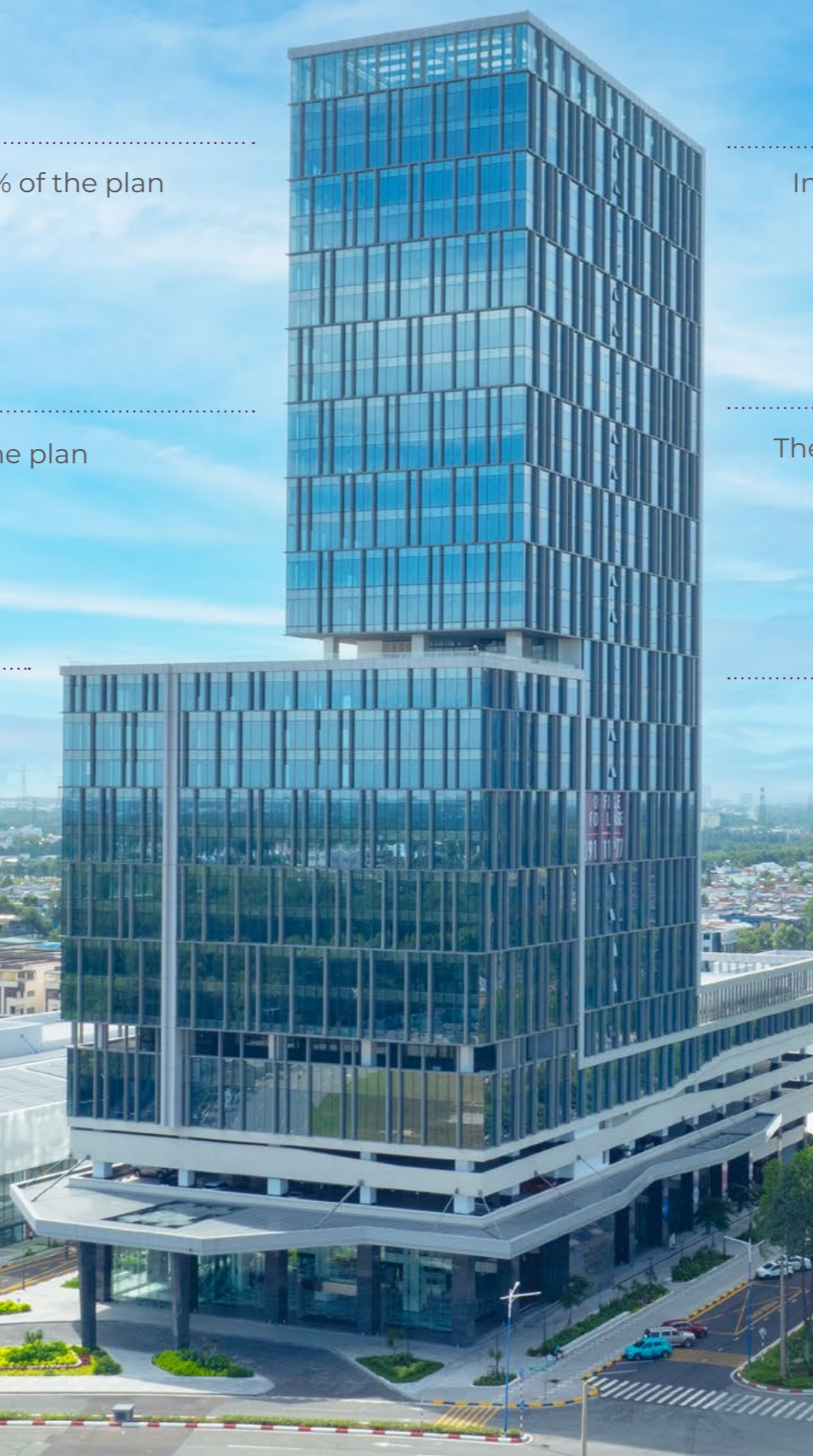
In the Top 10 Most Reputable Industrial Real Estate Companies of 2023

**TOP 50**

The Best Listed Companies in Vietnam for 3 consecutive years from 2021 to 2023

**9,000+**

Social housing apartments invested in





## BUSINESS LINES AND LOCATIONS OF THE BUSINESS

### BUSINESS LINES

#### 01 Industrial Park Development



This is the core business area of the corporation. Over the past three decades, Becamex has developed a network of integrated industrial and urban parks across Binh Duong and Vietnam, from north to south. All industrial parks are built in an integrated manner with urban areas and services, serving as models with complete infrastructure, designed to be green and environmentally friendly, and ensuring long-term and sustainable development. This pioneering model by Becamex creates ideal living and working environments for residents, workers, and investors. The industrial parks have now expanded to other provinces, including Quang Ngai, Bac Ninh, Hai Phong, Nghe An and etc.

#### 02 Residential and Commercial Real Estate Development



Residential projects are developed in strategic locations with diverse amenities, serving various market segments. Aimed at enhancing the living standards of local residents, Becamex has invested in developing uniformly planned urban and residential areas near industrial zones, such as My Phuoc, Thoi Hoa, Bau Bang Residential Areas, and VietSing Residential Area. Becamex, in collaboration with subsidiaries and partners, has also invested in mid-to-high-end commercial projects like hotels, restaurants, and shopping centers, contributing to urban renewal and providing housing and workplaces, along with amenities. This has also offered consumers opportunities for shopping and entertainment in a convenient and modern environment, enhancing quality of life.

#### 03 Healthcare and Education Services



These are strategic, long-term areas for Becamex, supporting social welfare and sustainable development for Binh Duong. In education, Becamex developed and launched Eastern International University (EIU) on October 3, 2011, to supply a future-ready workforce for Binh Duong and the region, aiming to be a knowledge hub for innovation and technology transfer through partnerships with leading universities and corporations. In healthcare, Becamex has launched My Phuoc General Hospital and Becamex International General Hospital, each with over 1,000 beds, modern equipment, and highly skilled medical staff, improving healthcare quality for investors, workers, and the community.

#### 04 Service Infrastructure



**One-stop Services:** A one-stop mechanism is implemented across administrative levels, streamlining public services, including provincial administrative centers, modern one-stop counters at the district and commune levels, improving efficiency and satisfaction for residents and businesses.

**On-site Customs:** Customs offices are located in industrial parks managed by Becamex IDC, offering electronic customs services for investors and businesses.

**Firefighting:** Industrial parks are equipped with firefighting equipment, including booster pumps, water tanks, and hydrants. Firefighting teams are on standby 24/7.

**Security:** Industrial parks feature professional security systems, 24/7 personnel, and surveillance cameras, ensuring maximum safety for the entire area.





## BUSINESS LINES AND LOCATIONS OF THE BUSINESS

### BUSINESS LINES

#### 05 Technical Infrastructure



**Electricity Supply:** A 500MVA substation and a 220kV national grid deliver power to lot boundaries, ensuring stable supply for investors and residents.

**Water Supply:** Industrial parks have complete water supply systems, delivering directly to each factory, with sufficient pressure and flow. Additional booster pumps, tanks, and hydrants are installed in each zone.

**Transport:** Becamex ensures seamless connectivity between its projects and international gateways such as ports and airports. It has invested in expanding QL13 with 2 additional lanes, sidewalks, greenery, and drainage, connecting Binh Duong's industrial parks to main routes leading to Binh Phuoc and the Central Highlands. The 6-lane My Phuoc - Tan Van road connects industrial parks to key southern economic zones, reducing transport time to ports and airports to about 30 minutes, significantly lowering costs.

**Wastewater Treatment:** Industrial parks have centralized wastewater treatment plants with large capacities, meeting standards before discharge.

**Telecommunications:** VNTT, a Becamex subsidiary, manages telecom infrastructure across its industrial parks, offering fiber-optic connections to telecom applications and private leased channels. Phone lines are installed to lot boundaries, and IDD, VoIP, and ADSL services are available.

#### 06 Social Infrastructure



**Social Housing:** Becamex is Vietnam's largest developer of social housing. Projects are located in convenient areas within its industrial and urban zones, providing 37 projects with 102,000 apartments for 248,000 residents across Thuan An, Thu Dau Mot, and Di An. These units offer sale and rental options, catering to diverse needs. Becamex is also expanding further to meet demand.

**Education:** The complete education system spans kindergarten to university, including KinderWorld, Ngo Thoi Nhiem Junior and Senior High Schools, and Eastern International University, providing quality human resources for Binh Duong and surrounding areas, serving as a knowledge hub for Binh Duong's New City and offering training, technology transfer, and research opportunities.

**Culture, Sports, Entertainment:** Cultural facilities, such as theaters, markets, central parks, community sports areas, and religious institutions, are developed to meet diverse needs.

**Vocational training:** Many vocational training institutions have been put into operation, meeting the needs of people and businesses in the region such as Vietnam Singapore Vocational College and Vietnam - Korea Vocational College.





## BUSINESS LINES AND LOCATIONS OF THE BUSINESS

### BUSINESS LINES

#### 06 Social Infrastructure



Shopping/Services: Becamex IDC operates facilities like Becamex Tower Shopping Center, Becamex Hotels in Thu Dau Mot and New City, meeting 4-star standards. The Becamex Tokyu Bus System (BRT) offers public transportation to Japanese standards. The Binh Duong Conference and Exhibition Center, near the provincial administrative center, has a floor area of 16,357.5 square meters (excluding open spaces), meeting international event standards.

Healthcare: Two international-standard hospitals are operational: Becamex International General Hospital (1,200 beds, 10 clinical, 4 para-clinical departments) and My Phuoc General Hospital (500 beds, 18 clinical departments, 10 functional rooms), serving the health needs of residents, workers, and experts.



#### 07 Construction



This auxiliary activity supports the construction of industrial and real estate infrastructure projects. The construction team's capabilities ensure quality and timely delivery across various projects.

#### 08 Electric Installation and Business



Services cater to the needs of investors in Becamex's industrial parks, focusing on transmission and distribution to 110kV, retail distribution, management, and repair. Additionally, projects include installing power lines and substations and solar energy systems.

#### 09 Port Operations



Becamex IDC has ventured into port operations, focusing on inland waterway freight transport, port operations, storage, including bonded warehouses and cold storage, and sea and inland port operations, opening potential for future growth.





## BUSINESS LINES AND LOCATIONS OF THE BUSINESS

### LOCATION OF BUSINESS

In previous years, Becamex IDC primarily focused on developing industrial and urban service zones within Binh Duong Province. However, to meet sustainable development trends, Becamex and VSIP have expanded projects into other provinces:

Current Projects: VSIP Bac Ninh, VSIP Hai Phong, VSIP Hai Duong, VSIP Nghe An, VSIP Quang Ngai, VSIP Binh Dinh, and VSIP Binh Duong.

Investment Approvals for 4 Industrial Parks: Lang Son, Thai Binh, Binh Thuan, and Ha Tinh.

Commitments to Research Investments in 10 other provinces: Binh Phuoc, Tay Ninh, Khanh Hoa, Quang Ngai II, Thua Thien Hue, Thanh Hoa, Nam Dinh, Ninh Binh, Hai Duong II, and Hai Phong II.

New Projects Commenced: VSIP Can Tho, VSIP Bac Ninh II, VSIP Nghe An II, and Quang Tri Industrial Park.





# INFORMATION ABOUT GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGERIAL APPARATUS

## GOVERNANCE MODEL

The governance model at the Corporation includes the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, the Board of Management, and functional departments.

### GENERAL MEETING OF SHAREHOLDERS (GMS)

The GMS comprises all shareholders and is the highest decision-making body of the Corporation. The General Shareholders' Meeting convenes annually to decide on matters within its authority as per the law and the Corporation's charter.

### SUPERVISORY BOARD

The Supervisory Board, elected by the GMS, represents the shareholders to oversee all business, management, and executive activities of the Corporation. Its members serve a 5-year term and are headed by the Head of the Supervisory Board. The functions, powers, and responsibilities of the Head and the Supervisory Board members are defined by the law, the Corporation's charter, and the Supervisory Board's organizational regulations, which are subject to change over time. The current Supervisory Board comprises 3 members, including 1 full-time member.

### FUNCTIONAL DEPARTMENTS

These departments fulfill their functions and tasks as assigned, based on the inherited operational structure of the current organizational chart.

### BOARD OF DIRECTORS (BOD)

The BoD manages the Corporation's activities. Its members are elected and dismissed by the GMS, serving a 5-year term. The BoD is headed by the Chairman. The functions, responsibilities, and powers of the Chairman and BoD members are governed by the law, the Corporation's charter, and the BoD's organizational regulations, which are subject to change over time. Currently, the BoD has 5 members, including 1 independent member of the Board of Directors.

### BOARD OF MANAGEMENT

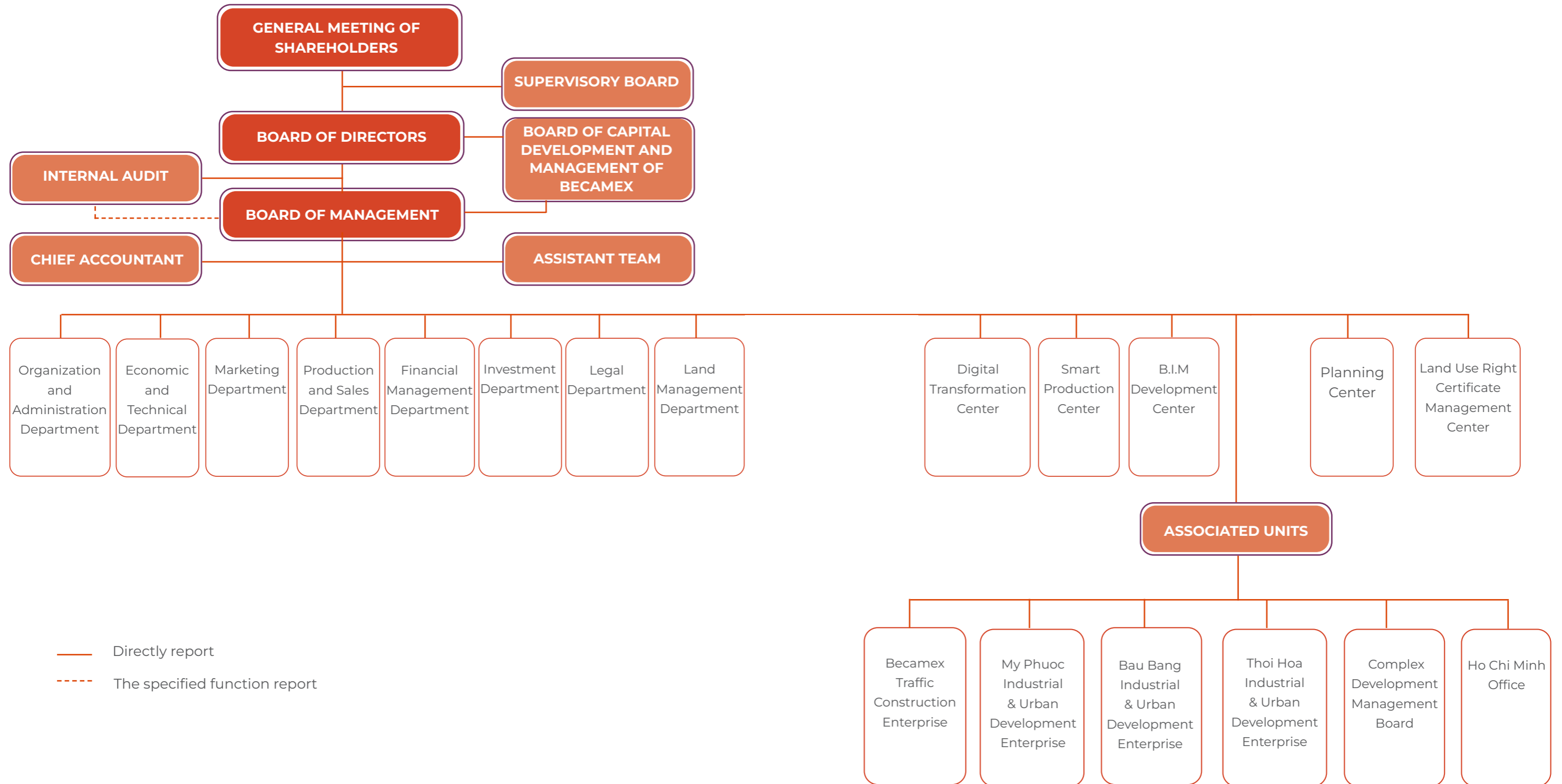
The General Director heads the Board of Management and oversees all business operations of the Corporation; assisting the General Director are the Deputy General Directors, department heads, and the Chief Accountant. The General Director is accountable to the law, GSM, and BoD for the performance of assigned tasks. The functions, powers, and responsibilities of the General Director are governed by the Corporation's Charter and regulations.





# INFORMATION ABOUT GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGERIAL APPARATUS

## MANAGEMENT STRUCTURE



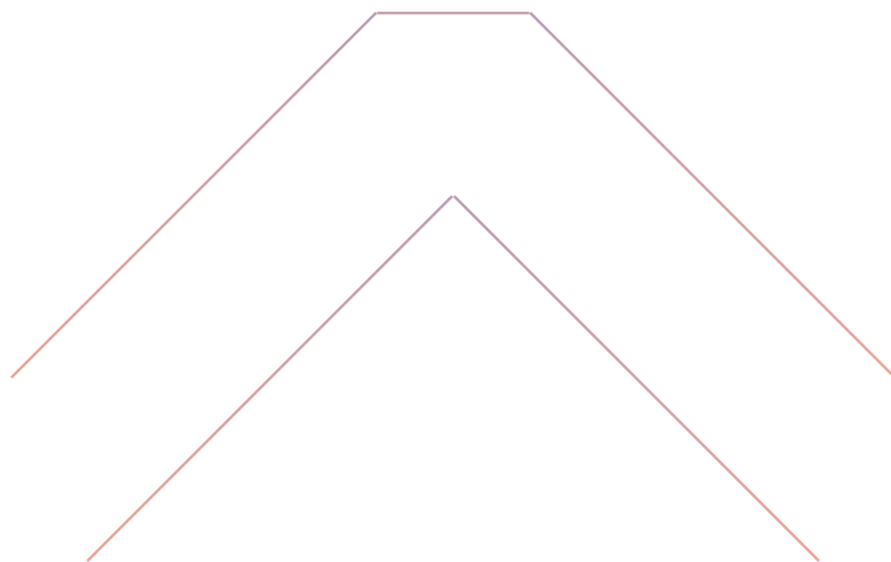


## MANAGEMENT STRUCTURE



### LIST OF SUBSIDIARY UNITS AND BRANCHES

No.	Unit Name	Address	Function/Field
1	Binh Duong Integrated Industrial – Service – Urban Development Management Board	Huynh Van Luy Street, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province	Management and implementation of construction investment projects.
2	Branch of Investment and Industrial Development Joint Stock Corporation	Room 1908-09, 19th floor, Saigon Trade Center, 37 Ton Duc Thang Street, Ben Nghe Ward, District 1, Ho Chi Minh City	Marketing activities
3	My Phuoc Industrial Development Enterprise My Phuoc	1 Industrial Zone, Ben Cat Town, Binh Duong Province	Management and support for investors in the industrial zone
4	Thoi Hoa Industrial & Urban Development Enterprise	Thoi Hoa Industrial & Urban Zone, Ben Cat Town, Binh Duong Province	Management and support for investors in the industrial zone
5	Bau Bang Industrial & Urban Development Enterprise	My Phuoc 1 Industrial Zone, Ben Cat Town, Binh Duong Province	Management and support for investors in the industrial zone
6	Becamex Traffic Construction Enterprise	Thoi Hoa, Ben Cat Town, Binh Duong Province	Construction of infrastructure and traffic facilities



List of Subsidiaries and Affiliated Companies as of December 31, 2023

No.	Company Name	Address	Main Production and Business Field	Registered Capital (billion VND)	Becamex's Ownership Percentage (%)
<b>I SUBSIDIARIES</b>					
1	Binh Duong Trade And Development Joint Stock Company (Becamex TDC)	No. 26-27, Lot 1, Dong Khoi Street, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province	Business and investment in infrastructure of residential areas and urban areas. Construction of industrial and civil works. Production of building materials	1,000	60.70%
2	Becamex Urban Development Joint Stock Company (Becamex UDJ)	C1-2-3, Road DT6, Binh Duong Industrial - Service and Urban Complex, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province	Production of ready-mixed concrete. Investment in construction, trading in technical infrastructure of industrial parks, residential areas, urban areas, real estate business	165	51%
3	My Phuoc Hospital Joint Stock Company	TC3 Road, My Phuoc 1 Industrial Park, Ben Cat Town, Binh Duong Province	Medical examination and treatment	200	65.47%
4	Eastern International University (EIU)	New Urban Area of Binh Duong Industrial - Service and Urban Complex, Thu Dau Mot City, Binh Duong province	Education	60	51%
5	Becamex International General Hospital Joint Stock Company	Binh Duong Boulevard, Go Cat Area, Lai Thieu Ward, Thuan An City, Binh Duong Province	Medical examination and treatment	200	90%
6	Binh Duong Construction & Civil Engineering Joint Stock Company (Becamex BCE)	Lot G Dong Khoi Street, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province	Civil construction and industry. Ground leveling, construction investment and business in infrastructure of residential and industrial zones. Real estate business	350	44.42%





## MANAGEMENT STRUCTURE



### LIST OF SUBSIDIARY UNITS AND BRANCHES

No.	Company Name	Address	Main Production and Business Field	Registered Capital (billion VND)	Becamex's Ownership Percentage (%)
<b>I SUBSIDIARIES</b>					
7	Becamex IDC-Block 71 Startup Support MTV Company Limited	Ground floor, Tower B2, Apartment complex Lot M2-No. 72 Nguyen Co Thach Street, An Loi Dong Ward, Thu Duc City, Ho Chi Minh City	Consulting service	2	100%
<b>II AFFILIATED AND FINANCIAL INVESTMENT COMPANIES</b>					
8	Becamex Infrastructure Development Joint Stock Company	No. 230 Binh Duong Boulevard, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province	Maintenance, repair, exploitation and collection of traffic tolls. Civil & industrial construction, real estate business	2,518.32	49.76%
9	Binh Duong Rubber Joint Stock Company	DT 750 Road, Ong Thanh Hamlet, Cay Truong II Commune, Bau Bang District, Binh Duong Province	Cultivation and trading of rubber and latex	180	46.94%
10	Setia – Becamex Joint Stock Company	Office building, R11-1 street, EcoLakes My Phuoc, Quarter 6, Thoi Hoa Ward, Ben Cat Town, Binh Duong Province	Real estate business	660	40%
11	Becamex Tokyu Co., Ltd	New urban area in the complex of Industry - Service - Urban Binh Duong Province, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province	Urban business	8,600	35%
12	Vietnam - Singapore Industrial Park Joint Venture Company Limited	No. 8 Friendship Avenue, Vietnam-Singapore Industrial Park, Binh Hoa Ward, Thuan An City, Binh Duong Province	Industrial park business	1,622.73	49%

No.	Company Name	Address	Main Production and Business Field	Registered Capital (billion VND)	Becamex's Ownership Percentage (%)
13	Becamex Binh Phuoc Infrastructure Development Joint Stock Company	National Highway 14, Group 8, Hamlet 3, Minh Thanh Commune, Chon Thanh District, Binh Phuoc Province	Real estate investment and business	1,032.17	40%
14	BW Industrial Development Joint Stock Company	17th Floor Becamex Tower, No. 230 Binh Duong Boulevard, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province, Vietnam	Warehousing and storage of goods	17,177.97	24.06%
15	Becamex Binh Dinh Joint Stock Company	11 Ngo May Street, Nguyen Van Cu Ward, Quy Nhon City, Binh Dinh Province	Real estate investment and business	500	40%
16	Viet Nam Technology & Telecommunication Joint Stock Company	21 VSIP II, Road No. 1, Vietnam - Singapore Industrial Park 2, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province	Telecommunications business, information technology	367.27	48.59%
17	Savi Pharmaceutical Joint Stock Company	Lot Z01-02-03a, Industrial Park in Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh City	Pharmaceutical business	160	35.19%
18	Eastern Educational Development Joint Stock Company	Lot M2, Ly Thai To Street, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province	Education business	366	50%
19	Vietnam - Singapore Smart Energy Solutions Joint Stock Company	19th Floor, Becamex Tower, 230 Binh Duong Boulevard, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province	Providing electrical installation services	175	36%





## MANAGEMENT STRUCTURE



### LIST OF SUBSIDIARY UNITS AND BRANCHES

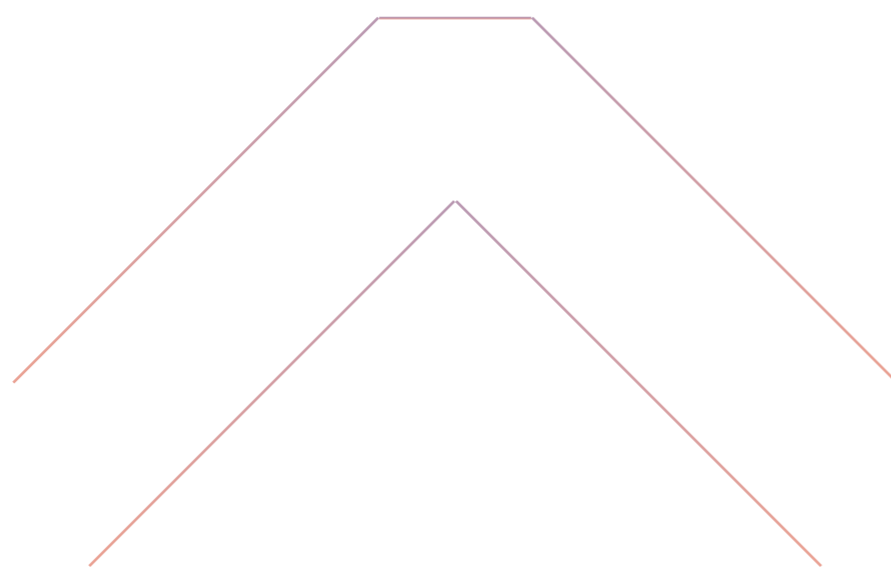
No.	Company Name	Address	Main Production and Business Field	Registered Capital (billion VND)	Becamex's Ownership Percentage (%)
20	East Saigon Investment and Industrial Development Joint Stock Company	No. 337, Vo Van Kiet Street, Phu Thuy Ward, Phan Thiet City, Binh Thuan Province	Real estate business	100	30%
21	Binh Duong Water - Environment Corporation - Joint Stock Company	No 11, Ngo Van Tri, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province	Investment, business of water supply and drainage	1,929.20	19.44%
22	Vietnam - Singapore Industrial Park and Township Development Joint Stock Company	21st Floor, Capital Tower Building, No. 109 Tran Hung Dao, Cua Nam Ward, Hoan Kiem District, Hanoi City, Vietnam	Business and management of industrial zones	650.32	8%
23	Becamex-VSIP Power Investment and Development Joint Stock Company	20th Floor, Becamex Tower, 230 Binh Duong Boulevard, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province, Vietnam	Electric Power Investment and Business	100	36%



### BUSINESS RESULTS OF MEMBER COMPANIES

Unit: billion VND

No.	Company Name	Total Revenue	Profit before tax	Profit after tax
<b>I. Subsidiaries</b>				
1	Binh Duong Trade And Development Joint Stock Company (Becamex TDC)			
	Consolidated financial statements	359,2	(401,4)	(402,8)
	Combined financial statements	193,0	(400,4)	(400,4)
2	Becamex Urban Development Joint Stock Company (Becamex UDJ)	83,8	18,4	14,6
3	My Phuoc Hospital Joint Stock Company	254,3	4,4	3,7
4	Eastern International University (EIU)	89,3	6,8	5,7
5	Becamex International General Hospital Joint Stock Company	430,8	49,9	47,4
6	Binh Duong Construction & Civil Engineering Joint Stock Company (Becamex BCE)			
	Consolidated financial statements	125,2	1,5	0,8
	Combined financial statements	107,4	2,3	2,3
7	Becamex IDC- Block 71 Startup Support MTV Company Limited	0,06	0,05	0,04





## MANAGEMENT STRUCTURE



### BUSINESS RESULTS OF MEMBER COMPANIES

No.	Company Name	Total Revenue	Profit before tax	Profit after tax
<b>II. AFFILIATED AND FINANCIAL INVESTMENT COMPANIES</b>				
8	Becamex Infrastructure Development Joint Stock Company			
	Consolidated financial statements	1.527	494	394,8
	Combined financial statements	1.238,4	460	371,8
9	Binh Duong Rubber Joint Stock Company	50,7	(25,5)	(25,5)
10	Setia – Becamex Joint Stock Company	225,3	41,8	32,5
11	Becamex Tokyu Co., Ltd			
	Consolidated financial statements	798,7	(21,6)	(24,6)
	Combined financial statements	813,2	57,3	60,6
12	Vietnam - Singapore Industrial Park Joint Venture Company Limited			
	Consolidated financial statements	8.056	2.161	1.703
	Combined financial statements	4.010,0	643,8	533,4
13	Becamex Binh Phuoc Infrastructure Development Joint Stock Company			
	Consolidated financial statements	557,5	174	140
	Combined financial statements	494,4	154,7	120
14	BW Industrial Development Joint Stock Company			
	Consolidated financial statements	1.937	(1.151)	(1.244)
	Combined financial statements	501,3	120,6	113,8
15	Becamex Binh Dinh Joint Stock Company			
	Consolidated financial statements	319,8	128,7	105,8

No.	Company Name	Total Revenue	Profit before tax	Profit after tax
	Combined financial statements	319.7	122	100.5
16	Viet Nam Technology & Telecommunication Joint Stock Company			
	Consolidated financial statements	372.4	43	33
	Combined financial statements	370.3	44.2	35.3
17	Savi Pharmaceutical Joint Stock Company	629.7	143.4	107.3
18	Eastern Educational Development Joint Stock Company	481	88	78.5
19	Vietnam - Singapore Smart Energy Solutions Joint Stock Company			
	Consolidated financial statements	131.0	(74.6)	(74.0)
	Combined financial statements	56.6	(69.3)	(69.3)
20	East Saigon Investment and Industrial Development Joint Stock Company	6.4	2.2	1.8
21	Becamex-VSIP Power Investment and Deveopment Joint Stock Company	1.5	(3.4)	(3.4)
22	Binh Duong Water - Enviroment Corporation - Joint Stock Company			
	Consolidated financial statements	3,738	762	682
	Combined financial statements	3,793.4	666	601
23	Vietnam - Singapore Industrial Park and Township Development Joint Stock Company			
	Consolidated financial statements	2,598	809	630
	Combined financial statements	64.8	28.3	22.5





## DEVELOPMENT ORIENTATIONS

### MAIN OBJECTIVES OF THE COMPANY

After over 40 years of establishment and development, Becamex IDC has adhered to the motto of “continuous innovation for development” creating prosperity and sustainability, enhancing its brand value by improving the quality of products and services to optimize value for customers.

Moving forward, Becamex IDC continues to develop the industrial and urban sectors, focusing on expanding northward within Binh Duong and replicating this model in other provinces in collaboration with Binh Duong Province. To meet new demands, Becamex IDC has been transitioning from an industrial-urban-service model to an industrial-urban-smart service

model, upgrading existing parks and building new smart, green industrial parks with 4.0 technology platforms to help investors implement smart factories, achieving higher efficiency and productivity.

Recognizing the importance of innovation and creativity in the new era, Becamex IDC has been actively researching and collaborating to create commercial service, information technology, education, and healthcare infrastructure, contributing to sustainable development and establishing Binh Duong’s Smart Innovation Region, providing a solid foundation for the digital era.

### MID- AND LONG-TERM DEVELOPMENT STRATEGY

To achieve sustainable development for investors, Becamex IDC has been building a comprehensive ecosystem. In the near future, Becamex IDC will focus on its core areas, including breakthroughs in transportation, urban expansion, industrial development, and the Innovation Region – the next step in the Smart City initiative.

To contribute to local social welfare, serve residents better, and upgrade the ecosystem around existing industrial, urban, and service zones, Becamex IDC plans to build 40,336 social housing units in the next phase at VietSung (Thuan An), Dinh Hoa (Thu Dau Mot), My Phuoc (Ben Cat), and Bau Bang (Bau Bang District) between 2021-2025, aiming for completion by 2030.

With the Smart City and Innovation Region initiative, Becamex IDC will focus on high-quality services in New City, expanding IT and telecom infrastructure, contributing to Binh Duong’s socio-economic development through “Innovation” strategies. Additionally, smart logistics, aligned with rail and waterway development, will integrate regions and support a science and technology industrial park, enhancing value for investors and aiding traditional industrial parks.

Becamex IDC projects are committed to environmental responsibility. “Green” and “Clean” are key factors, including solar energy adoption by converting roofs into renewable energy generators.







## MID- AND LONG-TERM DEVELOPMENT STRATEGY

### Building Eco-Industrial Parks (EIP) according to ESG Standards, Aiming for Net Zero

A new EIP ecosystem is a crucial development trend, offering economic, environmental, and social benefits, and enhancing governance, complementing Becamex IDC's existing integrated Industrial-Urban-Service model. To adapt to new contexts and demands, Becamex IDC focuses on sustainable development, supporting investors in implementing ESG principles and achieving Net Zero emissions by 2050. Becamex IDC has partnered with reputable organizations such as the World Bank, the United Nations Industrial Development Organization (UNIDO), and the German Agency for International Cooperation (GIZ) to research and promote Vietnam's first EIP, following the EIP 2.0 framework. This new ecosystem aims to meet

international standards and Vietnam's policies, providing significant economic, environmental, and social benefits, and improving governance efficiency. Becamex IDC is committed to providing full technical, service, and social infrastructure, while gradually improving governance and operation models in line with ESG criteria. The EIP in Binh Duong is expected to bring notable benefits, including knowledge enrichment, attracting FDI, cost savings, improved decarbonization ranking, and enhancing competitiveness for both investors and industrial parks, making Binh Duong an attractive destination for top investors and contributing to sustainable development goals.



These factors make Becamex IDC's industrial parks a comprehensive ecosystem for industrial development and investment attraction, providing a competitive edge for Binh Duong and the corporation.





Becamex IDC has two core business areas: industrial and residential real estate. In its operations, the corporation faces several key risks:

## ECONOMIC RISKS

Economic risks are systemic risks stemming from macroeconomic factors. Macroeconomic conditions can directly and indirectly impact Becamex IDC's business performance, affecting investment efficiency in the context of Vietnam's deep integration into the global economy. Key factors include economic and construction growth rates, inflation, and interest rates. To mitigate these risks,

Becamex IDC analyzes and forecasts macroeconomic environments, implementing projects in line with these periods to minimize risks and align with national strategies. This analysis helps Becamex IDC anticipate macroeconomic impacts on its growth strategy and business model.

## ECONOMIC GROWTH

The year 2023 saw numerous economic challenges and a slowdown in global growth. The International Monetary Fund (IMF) has indicated that factors such as inflationary pressures, food and energy crises stemming from war, and high interest rates are pushing the global economy towards the brink of recession. Following this trend, the real estate industry has faced many difficulties. However, in Vietnam, with a determined effort to recover and develop the economy, macroeconomic stability has been maintained, inflation has been kept under control, and monetary and fiscal policies have been managed proactively, flexibly, and effectively. According to the General Statistics Office, the Gross Domestic Product (GDP) for 2023 is estimated at 5.05%. A positive sign for the economy this year is the industrial and construction sectors, with a growth rate of 7.06%, contributing 0.51 percentage points to the overall economic growth.

Looking ahead to 2024, the global economic situation is forecasted to continue being complex and unpredictable, with a continued slowdown in global economic growth, trade, and investment. Nonetheless, Vietnam's economy has been positively evaluated by many reputable international organizations, with optimistic projections for a swift recovery in the near future, which could attract more foreign investment. To seize these opportunities, Becamex IDC aims to continually improve service quality, refine internal management systems, diversify new product segments in industrial parks and upscale housing, and maintain its market-leading position. Additionally, it seeks to expand its scale and strive for new levels of growth.

## INFLATION RISKS

Inflation can affect all economic entities, including Becamex IDC. Global commodity markets in 2023 are volatile, influenced by economic, political, and social factors, including ongoing Russia-Ukraine conflicts and instability in the Middle East. Tight monetary policies and weakened demand have slowed global growth, while financial, monetary, and real estate markets in some countries face risks. Global inflation trends downward as countries raise interest rates and energy prices drop, but remain high in some nations such as the USA, Europe, South Korea, and Laos.

In contrast, Vietnam's inflation slows

due to stable supplies, averaging 3.25% in 2023. Economic recovery and vibrant business, consumer activities may increase inflation pressure in 2024, potentially impacting real estate and goods prices, posing risks to Becamex IDC's operations.

To mitigate this risk, Becamex IDC anticipates material demand for construction, accurately estimates project volumes, and controls input costs.

## INTEREST RATE RISKS

As a real estate and essential infrastructure company, Becamex IDC requires investment capital. Projects often rely on bank financing, making interest rate volatility a risk. In 2023, the State Bank of Vietnam set discount rates at 3% and refinancing rates at 4.5%, lowering compared to 2022. This reduces borrowing pressure for Becamex IDC, but tightening monetary policy and interest rate adjustments pose risks.

Becamex IDC monitors rates, builds flexible investment and business plans, evaluates liquidity, and maintains financial commitments with creditors. Fixed-rate loans with long-term partners and bond issuances with fixed rates also help mitigate interest rate risk.





# RISKS

## INDUSTRY-SPECIFIC RISKS

As an industrial park corporation, Becamex IDC faces specific industry risks:

### MARKET SUPPLY AND DEMAND RISKS

The industrial park sector is subject to economic cycles, impacting supply and demand in some real estate segments during recessions, affecting prices and market performance. Investment timing in line with economic cycles is crucial, and Becamex IDC must assess and forecast supply-demand trends to mitigate risks.

Becamex IDC's location in Binh Duong, a leader in industrial park infrastructure, provides an advantage, minimizing this risk compared to peers. Despite global economic slowdown in 2023, Becamex IDC's industrial parks remain attractive to investors.

### DIVERSIFIED OPERATIONS AND FINANCIAL RISKS

Becamex IDC operates in multiple fields, facing risks of inefficient capital allocation and flexible funding for projects. This can impact project execution, business performance, and de-

velopment prospects. Maintaining flexibility in capital mobilization and leveraging specific business conditions ensures continuous growth with reasonable costs.

## CONSTRUCTION AND PAYMENT RISKS

Becamex IDC faces risks related to construction progress and payments from customers. While internal companies handle project construction, reducing risk, challenges persist. Be-

camex IDC establishes legally binding leases, ensures timely payments from customers, and takes measures to manage construction progress and payments.

## ENVIRONMENTAL RISKS

Sustainable development is a goal for Becamex IDC and nations worldwide. Becamex IDC is mindful of negative environmental impacts, recognizing that project development, from land clearance to construction, can cause environmental harm, including noise, air, and water pollution.

To minimize environmental risks, Becamex IDC builds and upgrades centralized, high-tech wastewater treatment plants, with output continuously monitored by both Becamex IDC and the Ministry of Natural Resources and Environment to address excess emissions promptly.

Additionally, environmental response protocols and management systems comply with ISO 14001:2015 to protect the surrounding environment. Residential areas are designed like parks with green spaces and walkways, offering an attractive environment for living, working, and recreation. The Becamex Green Nursery project, covering 80 hectares, has planted over 1 million trees, planting 150 daily across Binh Duong, providing shade and greenery.





### OTHER RISKS

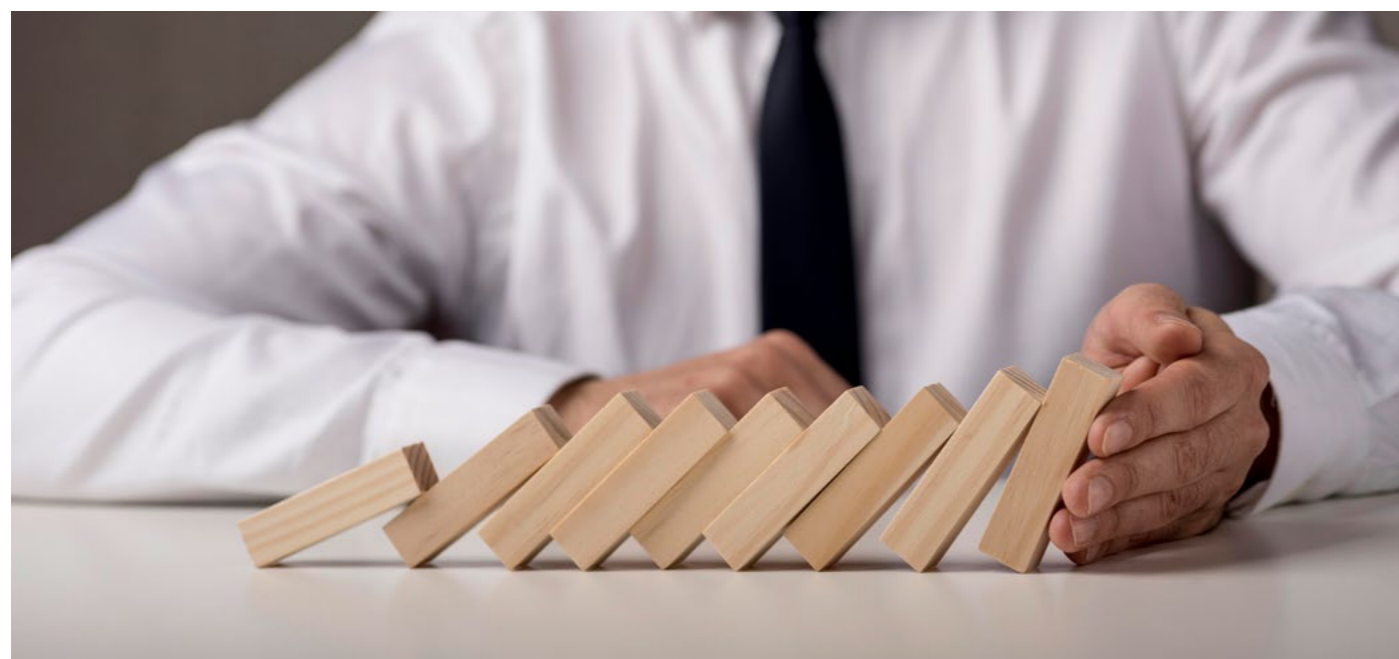
Other force majeure risks, including earthquakes, pandemics, floods, and crises, may also affect Becamex IDC, potentially causing significant damage to assets and business operations. Though rare, these risks can have substantial material and human impact. Becamex IDC follows timely information to implement protective measures, ensuring smooth operations.

### LEGAL RISKS

Operating in Vietnam as a joint-stock company listed on the Ho Chi Minh Stock Exchange (HOSE), Becamex IDC is affected by laws such as the Enterprise Law, Securities Law, Tax Law, Labor Law, Accounting Law, and sector-specific laws including the Land Law, Planning Law, decrees, circulars, and guidelines. Changes in these laws can significantly impact the corporation.

Vietnam's legal system remains inconsistent, with ongoing reforms and amendments to adapt to new economic developments, causing potential challenges and affecting Becamex IDC's business.

To mitigate this risk, Becamex IDC monitors, researches, and updates legal changes, adapting business strategies accordingly, and consults externally for issues beyond its capabilities.



### BOARD OF MANAGEMENT

List of Board of Management members

No.	Member of the Board of Management	Position
1	Mr.Pham Ngoc Thuan	General Director
2	Mr.Giang Quoc Dung	Permanent Deputy General Director - Person in charge of administration and Company Secretary
3	Mr.Nguyen Van Thanh Huy	Deputy General Director
4	Mr.Quang Van Viet Cuong	Deputy General Director
5	Mr.Trinh Xuan Duc	Deputy General Director
6	Mr. Nguyen Hoan Vu	Deputy General Director (resigned on June 06, 2023)
7	Ms. Nguyen Thi Thanh Nhan	Chief Accountant

### 01 MR.PHAM NGOC THUAN

Member of Board of Directors cum General Director

**Date of Birth** 1966  
**Educational Qualification** Bachelor of Business Administration  
**Career History:**

From 2005 to September 2018	Investment and Industrial Development One Member Limited Liability Company	Deputy General Director
From October 2018 to June 2020	Investment and Industrial Development Joint Stock Corporation	General Director
From June 2020 to present	Investment and Industrial Development Joint Stock Corporation	Member of Board of Directors cum General Director

**Total number of shares held at BCM:** 1,103,000 shares, accounting for 0.1% of total floating shares

**Position at other organizations:** Chairman of the Board of Directors of Becamex - Binh Phuoc JSC





## ORGANIZATION AND HUMAN RESOURCE

### BOARD OF MANAGEMENT

#### 02 MR. GIANG QUOC DUNG

Permanent Deputy General Director; Secretary of the Board of Directors; Person in charge of administration and Head of the Assistant Group

Date of Birth 1974  
Educational Qualification Master of Economics  
Career History:

2009-2018	Investment and Industrial Development One Member Limited Liability Company	Assistant to the General Director, Secretary of the Members' Council
2019- August 2023	Investment and Industrial Development Joint Stock Corporation	Deputy General Director, Secretary of the Board of Directors
August 2023 - present	Investment and Industrial Development Joint Stock Corporation	Permanent Deputy General Director, Person in charge of administration and Secretary of the Board of Directors

Total number of shares held at BCM : 606,900 shares, accounting for 0.0586% of total floating shares

Position at other organizations : None

#### 03 MR. QUANG VAN VIET CUONG

Deputy General Director

Date of Birth 1970  
Educational Qualification Master of Arts in English  
Career History:

2009-2018	Investment and Industrial Development One Member Limited Liability Company	Director of Investment Department
2018 –present	Investment and Industrial Development Joint Stock Corporation	Deputy General Director

Total number of shares held at BCM : 537,700 shares, accounting for 0.052% of total floating shares

Position at other organizations : Vice Chairman of the Board of Directors at Becamex Infrastructure Development JSC (IJC); Board Member at Binh Duong Trade And Development JSC (TDC); Vice Chairman of the Board of Directors at Becamex Urban Development JSC (UDJ); Board Member at Viet Nam Technology & Telecommunication JSC; Vice Chairman of the Board at Becamex Binh Phuoc JSC

#### 04 MR. NGUYEN VAN THANH HUY

Deputy General Director

Date of Birth 1970  
Educational Qualification Civil Engineer; Bachelor of Law  
Career History:

1996-1997	Technical Supervisor at a Construction Project	Staff
1997-1998	Becamex Construction Enterprise	Chief Engineer
1998-1999	Song Be Province Import-Export Trading Company	Deputy Head of Economic and Technical Department
1999-2004	Song Be Province Import-Export Trading Company	Chief Engineer
2004-2006	Sewer factory of Industrial Development and Investment Company Deputy Director	Deputy Director
2005-2006	Industrial Development and Investment Company	Deputy Head of Economic and Technical Department
2006- May 2017	Industrial Investment and Development Corporation	Head of Economic and Technical Department
From 2018 to present	Investment and Industrial Development Joint Stock Corporation	Deputy General Director

Total number of shares held at BCM: 396,000 shares, accounting for 0.0383% of total floating shares

Position at other organizations: None

#### 05 MR. TRINH XUAN DUC

Deputy General Director

Date of Birth 1970  
Educational Qualification Bachelor of Economics  
Career History:

July 01, 2019 - December 31, 2020	Investment and Industrial Development Joint Stock Corporation	Deputy Director of Investment
January 01, 2021 - March 02, 2022	Investment and Industrial Development Joint Stock Corporation	Director of Legal Affairs
March 03, 2022-present	Investment and Industrial Development Joint Stock Corporation	Deputy General Director

Total number of shares held at BCM: None

Position at other organizations: None





## ORGANIZATION AND HUMAN RESOURCE

### BOARD OF MANAGEMENT

06

**MS. NGUYEN THI THANH NHAN**

Chief Accountant

Date of Birth: 1976  
Educational Qualification: Master of Business Administration

#### Career History:

May 1999 - July 2010	Investment and Industrial Development One Member Limited Liability Company	Accountant
August 2010 - 2017	Investment and Industrial Development One Member Limited Liability Company	Supervisor
From 2018 - present	Investment and Industrial Development Joint Stock Corporation	Chief Accountant

Total number of shares held at BCM: 584,300 shares, accounting for 0.056% of total floating shares

Position at other organizations: None

#### Changes in the Board of Management

No.	Member of the Board of Management	Position	Date of Reappointment	Date of Dismissal
1	Mr. Pham Ngoc Thuan	General Director	August 22, 2023	
2	Mr. Giang Quoc Dung	Permanent Deputy Director - Person in charge of administration and Company Secretary	August 22, 2023	
3	Mr. Nguyen Van Thanh Huy	Deputy General Director	August 22, 2023	
4	Mr. Quang Van Viet Cuong	Deputy General Director	August 22, 2023	
5	Mr. Trinh Xuan Duc	Deputy General Director	August 22, 2023	
6	Mr. Nguyen Hoan Vu	Deputy General Director		June 6, 2023
7	Ms. Nguyen Thi Thanh Nhan	Chief Accountant	August 22, 2023	

## HUMAN RESOURCES AND LABOR POLICIES

### NUMBER OF STAFFS

As of December 31, 2023, the total number of staff and employees is 1,997 people. The average income per person in 2023 is 196 million VND per year.

The workforce structure of the Corporation by gender and professional qualifications is shown in the following table:

No.	Criteria	2022		2023	
		Number (people)	Proportion (%)	Number (people)	Proportion (%)
I	<b>By Qualification</b>	1,899		1,997	
1	University and above	820	43.18%	853	42.71%
2	College, professional intermediate	148	7.79%	135	6.76%
3	Vocational and technical workers	356	18.75%	334	16.73%
4	Unskilled workers	575	30.28%	675	33.80%
II	<b>By Labor Type</b>	1,899		1,997	
1	Direct labor	1,829	96.31%	1,919	96.09%
2	Indirect labor	70	3.69%	78	3.91%
III	<b>By Gender</b>	1,899		1,997	
1	Male	1,482	78.04%	1,549	77.57%
2	Female	417	21.96%	448	22.43%
IV	<b>By Employment Duration</b>	1,899		1,997	
1	Short-term contracts (<1 year)	4	0.21%	2	0.10%
2	Fixed-term contracts (1-3 years)	992	52.24%	1,053	52.73%
3	Permanent contracts	903	47.55%	944	47.27%
V	<b>By Management Level</b>	1,899		1,997	
1	Senior management	7	0.37%	11	0.55%
2	Middle management	42	2.21%	46	2.30%
3	Branch management	21	1.11%	21	1.05%
4	Specialists, employees	1,829	96.31%	1,919	96.09%
VI	<b>By Age</b>	1,899		1,997	
1	18-25 years	87	4.58%	72	3.61%
2	26-35 years	497	26.17%	439	21.98%
3	36-45 years	700	36.86%	642	32.15%
4	Over 45 years	615	32.39%	844	42.26%





## ORGANIZATION AND HUMAN RESOURCE

### LABOR POLICIES

Becamex IDC places great emphasis on its workforce's role in the corporation's growth. For many years, it has prioritized investment in its employees through training, compensation, and benefits policies.

#### COMPENSATION AND BENEFITS

Becamex IDC, a labor-intensive corporation, values its workforce's role in its development, adhering to compensation and benefits agreements. In 2023, the corporation ensured fair wages based on role, tenure, performance, and market rates, rewarding individuals and teams for outstanding achievements to motivate them.

The corporation also prioritizes employee welfare, including health and accident insurance per legal requirements, as well as bonuses on holidays such as National Day, April 30, and May 1. Additionally, benefits like travel and annual health check-ups were provided.

With fair, flexible compensation, opportunities for advancement, and a friendly work environment, Becamex IDC has built a corporate culture that retains and develops a capable workforce for current and future needs.



#### RECRUITMENT POLICY

Recognizing the importance of human resources to its survival and growth, Becamex IDC aims to attract high-quality talent. The corporation provides a professional work environment, offering opportunities for employees to learn, work, develop their careers, and build long-term connections with the corporation.

Recruitment aims to support the corporation's medium- and long-term strategic goals. Employees must meet current job needs and contribute to the corporation's long-term development. With technological advancements, the corporation also accepts interns in information technology and engineering fields.

#### WORKING CONDITIONS

Becamex IDC aims to create a modern, dynamic work environment, fostering teamwork, sports, and cultural activities to strengthen employee bonds and encourage sustainable corporation growth.

All employees receive safety training and checks to avoid workplace risks. The corporation also implemented labor protection plans, including procurement, distribution, and use of protective equipment, and regular health and safety inspections per national and corporation regulations.



#### TRAINING AND DEVELOPMENT POLICY

Becamex IDC considers its "human resources" the corporation's most important asset. Thus, the corporation prioritizes employee development to enhance business performance, regularly offering short-term external and internal training courses, and funding specialized training programs over the years to improve professional knowledge, skills, and other competencies.

Training courses are tailored to the specific needs of each department, ensuring employees can apply their training effectively. The corporation also updates legal documents and encourages employees to attend industry seminars.







# 02

## OPERATIONS IN THE YEAR

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## FINANCIAL SUMMARY

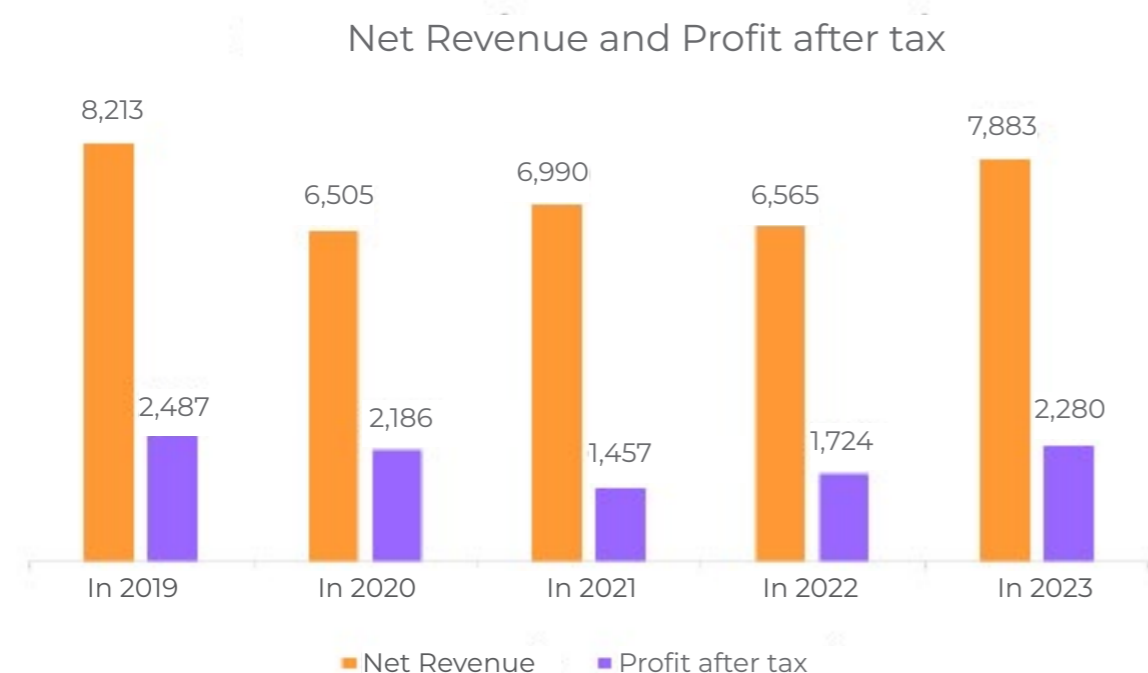
The year 2023 continued to witness significant economic and social turmoil, profoundly impacting global supply chains. Vietnam was no exception, grappling with the effects of these crises. Despite numerous challenges, the Board of Director's strategic direction, coupled with the persistent efforts of the Board of Management and all employees, led to notable achievements for Becamex IDC. As follows:

## FINANCIAL PERFORMANCE

According to the consolidated financial statements :

Unit: Billion VND

INDICATORS	YEAR 2019	YEAR 2020	YEAR 2021	YEAR 2022	YEAR 2023	INCREASE/ DECREASE COMPARED TO THE SAME PERIOD LAST YEAR
Net Revenue	8,213	6,505	6,990	6,565	7,883	20.07%
Gross Profit	3,387	3,261	3,221	2,774	4,248	53.11%
Net Profit from operating activities	2,896	2,470	2,216	1,813	2,805	54.72%
Profit after tax	2,487	2,186	1,457	1,724	2,280	32.27%



## FINANCIAL INDICATORS

Unit: Billion VND

INDICATORS	2019	2020	2021	2022	2023
Short-term Assets	27,965	29,840	29,147	27,849	28,441
Cash & Cash Equivalents	417	1,776	2,985	1,071	1,332
Short-Term Financial Investments	326	64	214	436	87
Short-Term Receivables	4,319	3,779	4,942	5,333	7,024
Inventory	22,877	24,191	20,931	20,841	19,834
Other Current Assets	26	30	75	168	164
Long - term assets	15,551	18,645	19,805	20,456	24,983
Long-Term Receivables	326	312	318	570	533
Fixed Assets	1,844	1,819	1,220	1,245	1,160
Construction in Progress	2,052	2,936	2,297	1,904	3,191
Investment Properties	664	812	456	425	2,535
Long-Term Financial Investments	10,034	12,186	15,059	15,884	17,226
Other long-term assets	630	580	455	428	338
<b>Total assets</b>	<b>43,516</b>	<b>48,485</b>	<b>48,952</b>	<b>48,305</b>	<b>53,424</b>
Liabilities	27,766	31,298	31,807	30,540	33,951
Short - term liabilities	21,813	21,453	18,470	18,837	22,998
Long - term liabilities	5,953	9,845	13,337	11,703	10,953
Equity	15,750	17,187	17,145	17,765	19,473
<b>Total resources</b>	<b>43,516</b>	<b>48,485</b>	<b>48,952</b>	<b>48,305</b>	<b>53,424</b>

Source: Consolidated audited financial statements





## FINANCIAL SUMMARY

### CASH FLOWS STATEMENT

Unit: Billion VND

INDICATORS	2019	2020	2021	2022	2023
Cash Flows from Operating Activities	2,933	2,548	343	503	(3,151)
Cash Flows from Investing Activities	284	(1,092)	(1,079)	(880)	472
Cash Flows from Financing Activities	(5,378)	(97)	1,945	(1,537)	2,940
Net Cash Flows during the year	(2,161)	1,359	1,209	(1,914)	261
Cash and cash equivalents at the beginning of the year	2,578	417	1,776	2,985	1,071
Cash and cash equivalents at the end of the year	417	1,776	2,985	1,071	1,332

Source: Consolidated audited financial statements

### FINANCIAL INDICATORS

NO.	INDICATORS	UNIT	2022	2023
I	Solvency ratio			
-	Current Ratio	Times	1.48	1.24
-	Quick Ratio	Times	0.36	0.37
II	Capital Structure Ratio			
-	Debt-to-Assets Ratio	%	63%	63.55%
-	Debt-to-Equity Ratio	%	171.91%	174.35%
III	Operation capability Ratio			
-	Inventory Turnover	Times	0.18	0.18
-	Asset Turnover	Times	0.14	0.15
IV	Profitability Ratios			
-	ROS (profit after tax/Net revenue Ratio)	%	26.26%	28.93%
-	ROE (profit after tax / Average equity)	%	9.88%	12.2%
-	ROA (profit after tax / Average total assets)	%	3.55%	4.5%
-	Operating profit /Net revenue Ratio	%	27.62%	35.59%

Source: Consolidated audited financial statements

## CONSOLIDATED REVENUE STRUCTURE

Unit: Billion VND

Categories	Year 2022		Year 2023		Increase/Decrease	
	Value	Proportion	Value	Proportion	Value	% Change
Construction revenue	284	4.31%	54	0.66%	(230)	(80.99%)
Real estate business revenue, real estate investment	4,739	72.00%	6,582	80.52%	1,843	38.89%
Revenue from goods sales, service provision	617	9.37%	1,064	13.02%	447	72.45%
Revenue from finished goods sales	791	12.02%	372	4.55%	(419)	(52.97%)
Other operating revenue	151	2.29%	102	1.25%	(49)	(32.45%)
<b>Total consolidated revenue from sales and services</b>	<b>6,582</b>	<b>100,00%</b>	<b>8,174</b>	<b>100%</b>	<b>1,592</b>	<b>24.19%</b>

In 2023, the total consolidated revenue from sales and services was recorded at 8,174 billion VND, an increase of 24% compared to 2022, of which the real estate and real estate investment sector remained the main business area bringing revenue to the Corporation, accounting for 81% of the value.

Throughout the year, revenue from goods sales, service provision, and sales of finished goods were the two sectors bringing in significant revenue for the Corporation, with values of 1,064 billion VND and 372 billion VND respectively, equivalent to proportions of 13% and 5% of the total revenue in 2023.

The construction sector mainly serves the Corporation's projects, so it contributes less to the profit. In addition, other operating revenue generated was insignificant, decreasing by 49 billion VND, corresponding to a 32% decrease.

### CONSOLIDATED COST STRUCTURE

Unit: Billion VND

Categories	Year 2022		Year 2023		Increase/Decrease	
	Value	Proportion	Value	Value	Proportion	Value
Cost of goods sold	3,791	62.58%	3,635	59.27%	(156)	(4.12%)
Financial expenses	880	14.53%	906	14.77%	26	2.95%
Selling expenses	764	12.61%	873	14.23%	109	14.27%
Business management expenses	534	8.81%	592	9.65%	58	10.86%
Other expenses	90	1.49%	127	2.07%	37	41.11%
<b>Total Expenses</b>	<b>6,058</b>	<b>100,00%</b>	<b>6,133</b>	<b>100.00%</b>	<b>75</b>	<b>1.24%</b>

The total cost in 2023 was recorded at 6,133 billion VND, an increase of 75 billion VND compared to 2022. With the nature of business in the industrial real estate and residential real estate sector, the cost of goods sold always accounts for the highest proportion in total costs, nearly 60% of the value. The remaining items in the cost structure maintain stable proportions, mostly showing an increasing trend compared to the same period in 2022.





## INVESTMENT ACTIVITIES, PROJECT IMPLEMENTATION

### INDUSTRIAL PARK PROJECTS

In line with the province's policy of industrial development towards the North, Becamex IDC has developed and constructed several industrial parks: My Phuoc 1, My Phuoc 2, My Phuoc 3, Thoi Hoa, and Bau Bang (including its extension). The infrastructure development progress at these parks is over 95%, with an occupancy rate above 80%. In addition to rental revenue, Becamex IDC secures steady annual income from management fees, wastewater treatment fees, clean water supply, and other services for companies operating in these parks.

In 2021, Becamex IDC signed an agreement with CapitalLand to develop the core area of the Smart City and Innovation Region initiative in Binh Duong, including Binh Duong New City, which hosts the provincial administrative center, high-tech industrial parks, financial centers, cross-border e-commerce hubs, and the World Trade Center Binh Duong New City. This collaboration

with one of Asia's leading real estate companies signifies Becamex IDC's ability to meet diverse investor needs.

For 2023–2025, Becamex IDC aims to fill the remaining space and attract major corporations utilizing advanced production technologies into the Bau Bang Industrial Park extension (with 400 hectares remaining for development), which is adjacent to the existing Bau Bang park and enjoys strong transportation links. The remaining land can sustain Becamex IDC's business until 2024 at a rate of 100 hectares rented annually.

Becamex IDC has also invested in Cay Truong Industrial Park in Cay Truong, Binh Duong, covering 700 hectares with a total investment of 4,000 billion VND. With extensive experience and reputation in developing industrial parks, Becamex IDC is well-positioned to expand into other provinces.

NO.	INDUSTRIAL PARK(IP)	REMAINING AREA BY END OF 2023(M <sub>2</sub> )	OCCUPANCY RATE
1	My Phuoc 1 IP	332,958	88%
2	My Phuoc 2 IP	123,204	96%
3	My Phuoc 3 IP	508,389	92%
4	Bau Bang IP	487,875	93%
5	Bau Bang Expanded IP	1,893,623	75%
6	Thoi Hoa IP	231,014	85%
<b>Total</b>		<b>3,577,063</b>	

### 1. MY PHUOC 1 IP



- » Remaining area by the end of 2023: 332,958 square meters
- » Occupancy rate: 88%
- » Total investment: 451 billion VND

### 2. MY PHUOC 2 IP



- » Remaining area by the end of 2023: 123,204 square meters
- » Occupancy rate: 96%
- » Total investment: 746 billion VND





## INVESTMENT ACTIVITIES, PROJECT IMPLEMENTATION

### INDUSTRIAL PARK PROJECTS

#### 3. MY PHUOC 3 IP



- » Remaining area by the end of 2023: : 508,389 square meters
- » Occupancy rate: 92%
- » Total investment: 2,864 billion VND

#### 5. BAU BANG EXPANDED IP



- » Remaining area by the end of 2023: 1,893,623 square meters
- » Occupancy rate: 75%
- » Total investment: 5,762 billion VND

#### 4. BAU BANG IP



- » Remaining area by the end of 2023: 487,875 square meters
- » Occupancy rate: 93%
- » Total investment: 3,334 billion VND

#### 6. THOI HOA IP



- » Remaining area by the end of 2023: 231,014 square meters
- » Occupancy rate: 85%
- » Total investment: 666 billion VND





## INVESTMENT ACTIVITIES, PROJECT IMPLEMENTATION

### INDUSTRIAL PARK PROJECTS

#### 7. CAY TRUONG IP

- » **Industrial land area for lease:** approximately 500 hectares
- » **Current Status:** The project has been approved in principle for investment by the Prime Minister of the Government. Currently, the project is undergoing and completing the final legal procedures to commence operations, with an expected timeline of 2024-2025.
- » **Total investment:** 6,000 billion VND

### RESIDENTIAL AND RESETTLEMENT AREA PROJECTS

Residential and Resettlement Area Projects as of December 31, 2023

NO.	PROJECT LOCATION	REMAINING BUSINESS AREA (M2)	BCM OWNERSHIP RATE
1	Ben Cat Town	2,965,727	100%
2	Bau Bang District	4,521,705	100%
3	Thu Dau Mot City	4,585,248	100%
4	Thuan An City	140,131	100%

These projects are closely linked to industrial development. Binh Duong province also continues to invest in constructing and developing service infrastructure such as commercial and financial centers, hospitals, training facilities, especially new urban areas to serve the long-term settlement needs of investors and residents working in industrial parks, as well as neighboring areas in Thu Dau Mot city and Ho Chi Minh City.

### TRANSPORTATION INFRASTRUCTURE PROJECTS

Becamex IDC is currently the investor researching and proposing major transportation projects in Binh Duong province, including:

1. The Ring Road 4 Project in Ho Chi Minh City, which spans from Thu Bien Bridge to Sai Gon River, with a total investment exceeding 18,000 billion VND.
2. The HCMC - Thu Dau Mot - Chon Thanh Expressway Project with a total investment exceeding 18,000 billion VND.
3. The completion of the My Phuoc - Tan Van Road Project under the PPP model with a total investment exceeding 17,000 billion VND.

In addition, Becamex IDC is also implementing the Upgrade and Expansion of National Highway 13 Project with a total investment exceeding 1,500 billion VND.





## SHAREHOLDER STRUCTURE AND CHANGES IN OWNER'S INVESTMENT CAPITAL

TOTAL NUMBER OF SHARES ISSUED **1,035,000,000** shares

TOTAL NUMBER OF FLOATING SHARES **1,035,000,000** shares

» Number of freely transferable shares: **1,035,000,000** shares

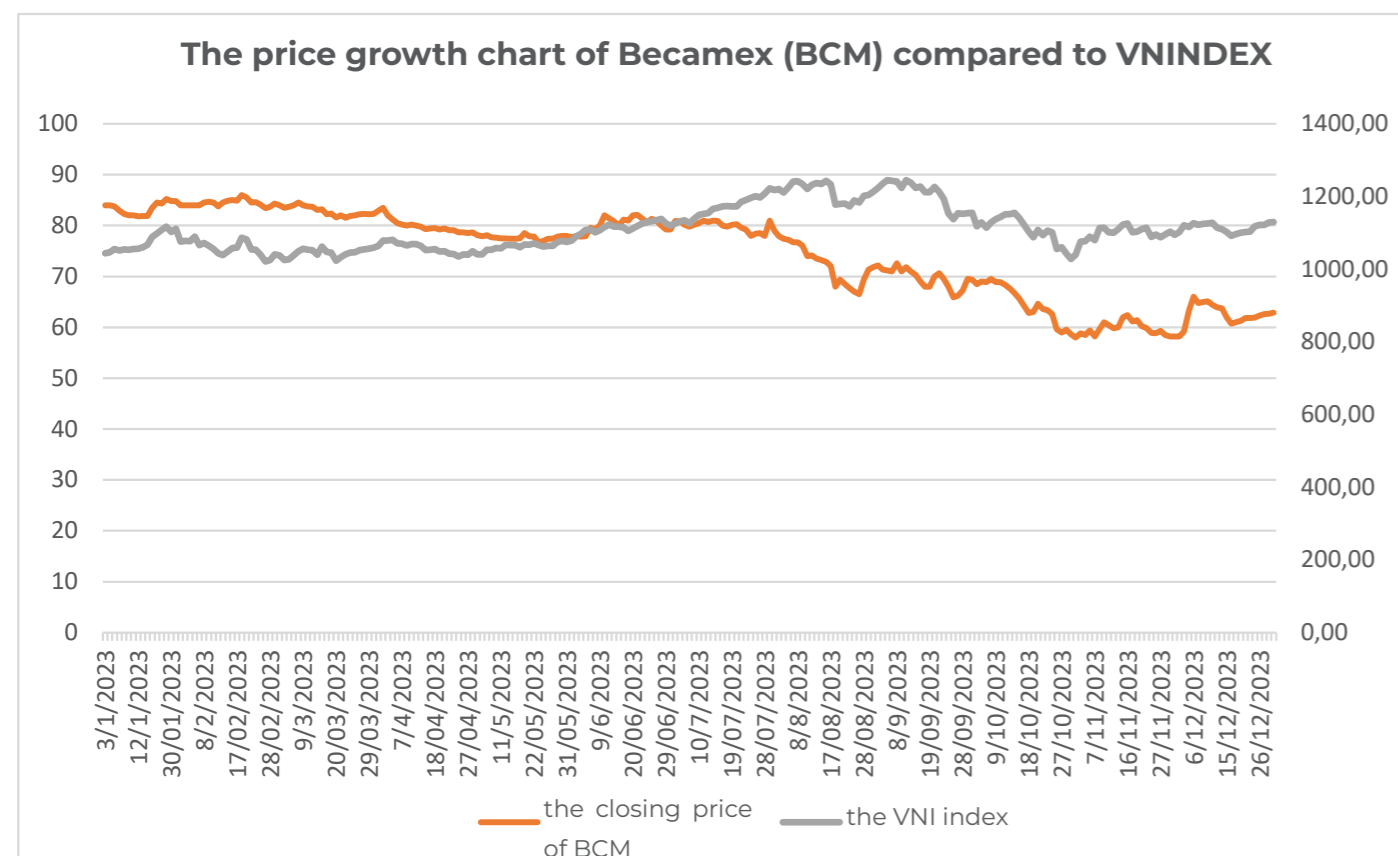
» Number of preferred shares: **0** shares

NUMBER OF TREASURY STOCKS: **0** shares

PAR VALUE: **10,000** VND/share

SHARE TYPE: Ordinary shares

TRANSACTION OF TREASURY STOCKS: None



Shareholder Structure (as of February 22, 2024)

No.	Type of Shareholder	Number of Shareholders	Number of shares	Value (VND)	Ownership Ratio/ Capital
1	Domestic Shareholders	4754	1,014,212,902	10,142,129,020,000	97.99%
	Organization Shareholders	31	989,055,309	9,890,553,090,000	95.56%
	Individual Shareholders	4723	25,157,593	251,575,930,000	2.43%
2	Foreign Shareholders	100	20,787,098	207,870,980,000	2.01%
	- Organization	22	20,410,510	204,105,100,000	1.97%
	- Individual	78	376,588	3,765,880,000	0.04%
3	Treasury stocks	-	-	-	-
<b>Total</b>		<b>4854</b>	<b>1,035,000,000</b>	<b>10,350,000,000,000</b>	<b>100%</b>

List of shareholders holding more than 5%

No.	Name	Address	Number of shares (*)	Ownership Ratio/ Charter
1	People's Committee of Binh Duong province	Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province	987,804,800	95.44%

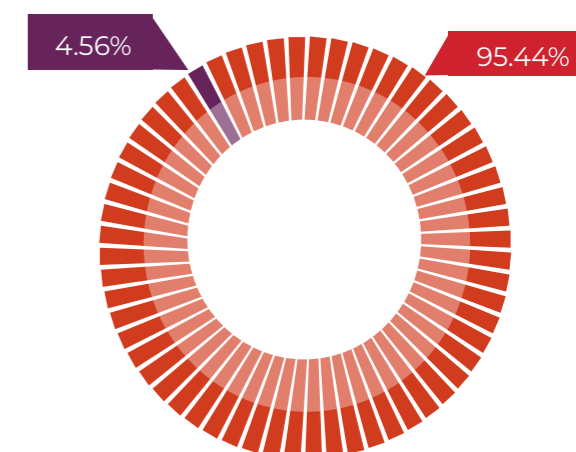
(\*) State shareholders are not preferred from transferring ownership

**Founding shareholders and their shareholding ratios:** None

Other securities:

Issuance of corporate bonds	3,206
Investment in project execution	800
Capital contribution to subsidiaries for project investment	406
Investment in project execution	2,000

The details of the outstanding bonds are explained in detail in the 2023 audited financial statements.





## THE MACROECONOMIC LANDSCAPE

### ECONOMIC SITUATION IN THE WORLD

In 2023, the global economy continued to face multiple overlapping challenges. Geopolitical tensions escalated, including conflicts involving major powers, the ongoing Russia-Ukraine war, clashes in the Middle East, and a global food security crisis. Additionally, China's slowing growth negatively impacted the global economic recovery post-COVID-19. Inflation, though moderating, remained high, prompting tight monetary policies and high-interest rates in major economies, which contributed to a decline in global trade, consumption, and investment. Protective measures and trade defense mechanisms also increased, affecting import and export activities worldwide.

### VIETNAM'S ECONOMIC SITUATION

Vietnam, with its high economic openness, remains vulnerable to external shocks and has limited international competitiveness, making it susceptible to global economic influences. Nevertheless, despite domestic and international difficulties, Vietnam emerged as a bright spot in the global economic landscape, steadily enhancing its international standing.

**↑ 5.05%** compared to 2022

Vietnam's economic growth rate in 2023

In 2023, Vietnam's economic growth rate was estimated at 5.05%, exceeding double the global average and ranking among the world's highest. However, this fell short of the target of 6.5%. The industrial and construction sectors grew by 3.74%.

**↑ 6.2%** compared to 2022

Investment capital implemented throughout society in 2023

The total social investment in 2023 at current prices was estimated at 3,423.5 trillion VND, up 6.2% from 2022. This increase, higher than the 5.8% growth of the first nine months, indicated stronger investment project performance in the fourth quarter of 2023 compared to earlier quarters.

### FOREIGN DIRECT INVESTMENT (FDI)

**↑ 3.5%** compared to 2022

Foreign direct investment executed in Vietnam in 2023

**is the highest amount of foreign direct investment realized over the past five years**

In 2023, FDI in Vietnam reached 23.18 billion USD, up 3.5% from the previous year and marking the highest FDI level in the past five years. Real estate attracted 1.15 billion USD, or 4.9% of total FDI, reflecting the sector's growth potential. The overall increase in FDI indicates a favorable business environment, providing crucial momentum for Vietnam's economy moving forward.

Vietnam has attracted investments from 144 countries and territories, with Asian partners such as Singapore, Japan, Hong Kong, China, South Korea, and Taiwan contributing over 81% of total FDI.

### CONSUMER PRICE INDEX (CPI)

**↑ 3.25%** compared to 2022

Average CPI in 2023

The average CPI in 2023 increased by 3.25% from 2022, with the housing and construction materials index rising by 6.58%, contributing 1.24 percentage points to the overall CPI. This increase was driven by higher cement and sand prices due to rising input costs, coupled with rising housing rents.





## ASSESSMENT OF OPERATING RESULTS

### OPPORTUNITIES

The Vietnamese government and local authorities have taken significant measures to alleviate legal and financial challenges for businesses, including project legalities and lowering interest rates. This has created a favorable environment for stable business operations.

Investor confidence in both the stock and bond markets has been recovering, opening up opportunities for companies to raise diverse capital for investments and restructuring.

Enhanced marketing and direct international investment efforts have leveraged the industrial-service-urban ecosystem, reinforcing the corporation's reputation and brand. Becamex IDC and its subsidiaries (VSIP, BW, and Tokyu) have attracted major international investors for projects within this ecosystem (e.g., CapitaLand, Lego, Pandora, and Gamuda).

Becamex IDC has continued to refine its digital

strategy since 2018, including implementing a KPI-based performance measurement program to increase work efficiency and productivity.

Becamex IDC holds a strategic position in Binh Duong, a hub for economic and industrial growth in Vietnam. In 2023, Binh Duong attracted nearly 1.5 billion USD in foreign investment, ranking second in the country. The province is recognized for its favorable investment environment, developed infrastructure, and ability to attract high-tech investors. Additionally, the industrial production index (IIP) of Binh Duong increased by 5.95% compared to 2022. This positions the province as an attractive destination for investors and businesses, with a diverse industrial sector highlighting its standing in the digital and knowledge economies.



### CHALLENGES

Becamex IDC's primary activities in industrial real estate and urban development are influenced by the overall economy and the real estate market.

In 2023, adverse macroeconomic trends, including prolonged global inflation, slow economic growth, and tight monetary policies by central banks to control inflation, affected exchange rates, foreign exchange, and credit growth. This, in turn, impacted the demand for goods and services and investment projects. The decline in both global and domestic demand directly affected business performance, particularly when rising operational costs coincided with reduced consumer spending and investment, causing investment projects to delay progress.





# REPORT AND ASSESSMENT BY THE BOARD OF MANAGEMENT

## ASSESSMENT OF OPERATING RESULTS

### THE CORPORATION'S 2023 RESULTS

The year 2023 was a challenging yet successful year for Becamex IDC Corporation, continuing to affirm its position and actively contribute to the socio-economic development of Binh Duong province. Becamex IDC has assessed the market's difficulties and risks post-pandemic and grasped the trends and investor needs, closely evaluating the market situation... thereby formulating appropriate business strategies aligned with the

corporation's reality. The corporation has also achieved several planned operational objectives for the year and maintained a stable and positive financial situation. Diversification of income sources across various sectors has helped minimize risks and ensure stability and sustainability in business operations.

#### According to the combined financial statements for the year 2023

Unit: Billion VND

NO.	INDICATORS	IMPLEMENT 2022	PLAN 2023	IMPLEMENT 2023	IMPLEMENT 2023/ PLAN 2023	GROWTH COMPARED TO 2022
1	Total revenue	4,608	6,800	7,245	107%	157%
2	Total expenses	2,962	4,875	5,173	106%	175%
3	Profit before tax	1,647	1,925	2,072	108%	126%
4	Profit after tax	1,536	1,597	1,666	104%	108%

In 2023, alongside international investment promotion, Becamex IDC organized major international events in Binh Duong, attracting scientists, partners, and investors. Events like the 2023 International Cultural and Creative Week, the Asia-Pacific World Trade Center Association Forum themed "Digital Transformation of World Trade Centers," and the Horasis Asia Economic Cooperation Forum fostered discussions on global topics, technology trends, and economic development.

Besides the advantages, business operations faced challenges such as slow recovery in demand and investment, difficulties in attracting investment

and real estate liquidity, and high capital costs. Nevertheless, Becamex IDC's management pursued its 2023 business plan, completing urban-industrial projects for investor handover. The Corporation achieved 7,245 billion VND in revenue (107% of the plan, 57% higher than 2022) and 1,666 billion VND in net profit (104% of the plan, 8% higher than 2022).

#### According to the consolidated financial statements for the year 2023

Unit: Billion VND

NO.	INDICATORS	IMPLEMENT 2022	PLAN 2023	IMPLEMENT 2023	IMPLEMENT 2023/ PLAN 2023	GROWTH COMPARED TO 2022
1	Total revenue	8,010	9,460	8,830	93%	110%
2	Total expense	6,058	6,832	6,133	90%	101%
3	Profit before tax	1,951	2,628	2,697	103%	138%
4	Profit after tax	1,724	2,263	2,280	101%	132%

In 2023, Becamex IDC's subsidiaries showed varying performance. Those in hospitality, healthcare, education, and road tolls were stable, while those in construction and residential real estate faced difficulties due to low real estate liquidity. Subsidiaries in industrial infrastructure and rental property saw recovery in line with economic trends. Becamex IDC aims to invest in, restructure, and establish new entities in potential fields, aligning with its 2022-2025 strategy. In 2023, it increased equity in subsidiaries in industrial infrastructure and renewable energy: Vietnam-Singapore Industrial Park JV Company Limited (VSIP), Beca-

mex-Binh Phuoc Infrastructure Development JSC, Becamex Binh Dinh JSC, and Vietnam-Singapore Smart Energy Solutions JSC (VSSSES), enhancing their financial capacity for new projects.

According to audited consolidated financial statements, Becamex IDC's 2023 revenue was 8,830 billion VND (93% of the plan, 10% higher than 2022), with a net profit of 2,280 billion VND (101% of the plan, 32% higher than 2022).





## REPORT AND ASSESSMENT BY THE BOARD OF MANAGEMENT

### FINANCIAL SITUATION

#### REGARDING THE FINANCIAL SITUATION OF THE PARENT COMPANY

Unit: Billion VND

INDICATORS	2022	2023	% INCREASE/ DECREASE
Short-term Assets	27,676	28,871	4%
Long-term Assets	12,715	15,919	25%
<b>Total Assets</b>	<b>40,391</b>	<b>44,790</b>	<b>11%</b>

The total assets at the end of 2023 amounted to 44,790 billion VND, an increase of 11% from the beginning of the year. The structure of short-term and long-term assets was respectively 64% and 36% (compared to 69% and 31% at the beginning of the year). The asset increase is mainly due to the Corporation's increased investment in projects leading to an increase in short-term work-in-progress and short-term receivables from customers.

Unit: Billion VND

INDICATORS	2022	2023	% INCREASE/ DECREASE
Short-term Debt	17,005	21,200	25%
Long-term Debt	10,341	9,745	(6%)
<b>Total Debt</b>	<b>27,346</b>	<b>30,945</b>	<b>13%</b>

The debt payable as of December 31, 2023, reached 30,945 billion VND (an increase of 13% compared to the beginning of the year). The outstanding bank loans and bond issuances at the end of 2023 amounted to 17,899 billion VND (an increase of 28% compared to 13,932 billion VND at the beginning of the year). The increase in borrowing is to meet the capital needs for project investments, while the Corporation still ensures the ability to pay off its debts.



#### REGARDING THE CONSOLIDATED FINANCIAL SITUATION

Unit: Billion VND

INDICATORS	2022	2023	% INCREASE/ DECREASE
Short-term Assets	27,849	28,441	2%
Long-term Assets	20,456	24,983	22%
<b>Total Assets</b>	<b>48,305</b>	<b>53,424</b>	<b>11%</b>

In 2023, the total asset value of the Corporation was recorded at 53,424 billion VND, an increase of 11% compared to 2022, with both short-term and long-term assets increasing by 2% and 22%, respectively. In particular:

Short-term receivables in 2023 increased by 32% compared to the previous year due to the Corporation transferring part of the New Urban Area project within the Industrial-Service-Urban Complex of Binh Duong at Hoa Phu Ward, Thu Dau Mot City to Sycamore Company, a part of CapitaLand. The project spans nearly 20 hectares. Currently, the Corporation still records over 2,775 billion VND in short-term receivables from Sycamore.

Long-term work-in-progress increased by nearly 1,287 billion VND, a 67.59% increase compared to 2022 mainly due to long-term unfinished production and construction costs. Additionally, long-term financial investments increased by nearly 1,342 billion VND compared to 2022 due to investments in associated and joint venture companies.

Unit: Billion VND

INDICATORS	2022	2023	% INCREASE/ DECREASE
Short-term Debt	18,838	22,998	22%
Long-term Debt	11,702	10,953	(6%)
<b>Total Debt</b>	<b>30,541</b>	<b>33,951</b>	<b>11%</b>

Becamex IDC's total debt payable in 2023 was recorded at 33,951 billion VND, an 11% increase from the beginning of the year. Here, short and long-term loans and financial leases amounted to over 19,716 billion VND, accounting for 58% of total debt and 37% of the Corporation's capital sources, an increase of 24% compared to 15,886 billion VND at the beginning of the year. Due to the nature of developing multiple projects simultaneously, the Corporation has increased its borrowing to meet the capital needs for project investments. The capital structure of the Corporation has been maintained stable over five years, with the total debt to total asset ratio always below 65% (63.55% in 2023).





# REPORT AND ASSESSMENT BY THE BOARD OF MANAGEMENT



## IMPROVEMENTS/ACHIEVEMENTS IN 2023

Thanks to the adoption of advancements in science and digital technology, the Corporation has saved time in handling administrative tasks, and data compilation is also conducted more swiftly, ensuring the quality of work completion.



Training and professional development for staff and employees at all levels are maintained regularly through software and technological utilities, aiming to enhance the quality and effectiveness of operations

In collaboration with the Binh Duong Provincial Traffic Police, the Corporation organized a conference to promote road traffic safety to 150 participants, including drivers and staff responsible for transportation management within the Corporation

The Corporation offers specialized training courses: a risk management course, training for internal ISO 27001 auditors, and updates on policies related to wages, labor, and taxes for 2023...

Developing and consistently improving 69 standard internal processes for the Corporate Management Platform (known as Eoffice)

Organizing six occupational safety and health training sessions for groups 1 and 4 for over 1,000 staff members and employees

## Standardizing Processes and Management Methods



Developing and continuously improving 69 standard internal procedures for the Business Management Platform (named Eoffice)



**Regular Green-Clean-Beautiful Assessments:** Landscaping, Wastewater Treatment, Traffic Safety, Road Technical Infrastructure, Environmental Sanitation, Construction & Connection Management, Security, and Firefighting





### ASSESSMENT REPORT RELATED TO ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES OF THE CORPORATION

#### Assessment concerning the environmental indicators (water consumption, energy, emissions, etc

The Corporation adheres to comprehensive environmental protection measures, minimizing pollution. Regular environmental monitoring is carried out, covering all necessary aspects. The corporation also checks its automatic monitoring system regularly to detect and address issues, ensuring wastewater meets regulatory standards before discharge.

- The analysis of wastewater quality over the quarters at the centralized wastewater treatment station and the regulation lakes generally shows:
- The wastewater quality at the centralized station meets the national technical standards for industrial wastewater (QCVN 40:2011/BTNMT,  $K_f = 0.9$ ,  $K_q = 0.9$ ) at the time of sampling.
- The water quality at the regulation lakes in 2023 also meets these standards (QCVN 40:2011/BTNMT,  $K_f = 0.9$ ,  $K_q = 0.9$ ) at the time of sampling.
- The automatic wastewater monitoring system placed at the centralized station continuously transmits full data to the Binh Duong Provincial Department of Natural Resources and Environment, ensuring that the wastewater quality meets standard requirements before being discharged into the environment.
- The regular assessment of the relative accuracy (RA) of the equipment has been fully carried out by the Binh Duong Provincial Environmental Protection Agency.
- Domestic solid waste at the centralized station in the industrial parks has contracted with partners for collection, transportation, and processing in accordance with regulations.
- Non-hazardous industrial solid waste: No such waste is generated at the centralized station. All waste generated at companies within the industrial parks is collected, stored, and contracted with qualified units for proper collection, transportation, and processing.
- Hazardous waste: Collected, classified, and stored in a separate area with designated containers, properly labeled with danger and toxicity warnings according to regulations, and contracted for disposal with the Waste Treatment Enterprise.
- The Binh Duong Water and Environment Joint Stock Corporation transports and processes waste as per regulations. Companies within the industrial park implement similar measures for waste classification and storage according to regulations and contract with qualified units for collection and disposal.

In addition, the corporation implements a policy to save water and electricity in its operations, along with a 5S policy for a clean, organized, and professional work environment to enhance productivity.







### ASSESSMENT REPORT RELATED TO ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES OF THE CORPORATION

#### Assessment concerning the labor issues

The labor situation and wages of employees are stable, with the Union and the Corporation consistently attending to the material and mental well-being of the workers, helping them to feel secure in their jobs.

Thanks to the attention from various leadership levels and the Executive Committee of the Union, workers are reassured in their roles and have made significant contributions to the overall performance of the Corporation.

The Corporation provides 24/7 insurance coverage for employees. During the year, nearly 1,500 general health check-ups were organized for the workforce.

Beyond professional areas, the Corporation also cares for the mental well-being of its employees through activities such as presenting flowers and gifts to female union members on March 8 and October 20, organizing competitions like the “Beautiful Ao Dai” and “Beauty of Workers” photo contests, rewarding female employees who excel both at work and home, and recognizing over 500 children of staff members who achieved the title of excellent students for the academic year 2022 – 2023. Additionally, the Corporation hosts activities on Vietnam Family Day on June 28 with the theme of “Strengthening Family Bonds.”





## REPORT AND ASSESSMENT BY THE BOARD OF MANAGEMENT



### ASSESSMENT REPORT RELATED TO ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES OF THE CORPORATION

#### Assessment concerning the corporate responsibility for the local community

The Corporation recognizes its responsibility to the community and society, and thus, it places high importance on these duties through various activities. These include supporting and honoring 08 Vietnamese Heroic Mothers, building houses for comrades, caring for families of war invalids and martyrs, and visiting and presenting gifts to the families of martyrs who are relatives of union members.

The Corporation has initiated movements like paying tribute to national heroes, organizing blood donation festivals, participating in the study of resolutions from the National Youth Congress, engaging in Youth Month, expressing solidarity with maritime and island territories, supporting the “Uncle Ho’s Obedient Children” provincial congress, and organizing cultural exchange and sports programs. The Corporation also provide gifts during Tet for people facing hardships at its subsidiaries.



Trade union savings book awarding program of Binh Duong Provincial Labor Federation



Ceremony to award health insurance to Ben Cat people



“Godmother- Sharing Love” Program - Dau Tieng



“Godmother- Sharing Love” Program - Tan Uyen





## REPORT OF BOARD OF DIRECTORS

### ASSESSMENTS OF THE BOARD OF DIRECTORS ON THE CORPORATION'S OPERATION, INCLUDING THE ASSESSMENT RELATED TO ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES

The year 2023 was marked by global economic turmoil, coupled with internal challenges stemming from Vietnam's transitional economy. Despite limited economic scale, open markets, and vulnerability to external shocks, Vietnam achieved a commendable GDP growth of 5.05% and a CPI increase of 3.25%. The Vietnamese government and local authorities played a crucial role in stabilizing business operations and livelihoods.

Throughout the year, the Board of Directors provided decisive leadership to ensure the corporation's business continuity:

- Regarding marketing efforts, to adapt to the new situation, the Corporation has organized various online marketing activities, virtual meetings with potential investors, and web-based seminars to maintain connections with international partners and grasp new investment trends.
- In the urban segment, the Corporation promoted attracting investors to the New Urban Area Project in Binh Duong New City. Focused on attracting commercial, service, office and hotel projects with high spillover effects. The investment project for the new urban area, part of the Binh Duong Industrial-Service-Urban Complex, has been approved.
- Continued to consolidate and apply the KPI project in 2023 to evaluate the working efficiency of the Corporation's employees. The construction and application of the quality management system according to ISO 9001:2015 and the environmental management system according to ISO 14001:2015 standards have been completed.
- Regarding financial operations: approval for raising capital through loan channels at Vietnam International Commercial Joint Stock Bank (VIB) and Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch (MSB). Additionally, the Corporation successfully issued 20,000 individual bonds with a denomination of 100 million VND per bond and 406 bonds with a denomination of 1 billion VND per bond, all with a term of 5 years.
- Regarding capital contributions and charter capital increase for member companies: In 2023, the Corporation made capital contributions to Vietnam-Singapore Smart Energy Solutions Joint Stock Company, Becamex Binh Dinh Joint Stock Company, Becamex Binh Phuoc Infrastructure Development Joint Stock Company, and Vietnam-Singapore Industrial Park Joint Venture Company Limited (VSIP JV).
- Regarding the environmental policy, the Corporation clearly aims to prevent pollution that could harm the environment and continuously improves quality management, environmental, and information security systems to achieve perfection and sustainable development. Becamex IDC has been actively developing and expanding a green and smart industrial park ecosystem, focusing on five key elements:
  1. Increasing the use of clean energy (solar rooftops, solar farms, energy storage)
  2. Smart industrial zone management with centralized IOC.
  3. Expanding green spaces through planting 1 million trees, prioritizing native species to reduce carbon emissions and restore biodiversity
  4. Efficient resource utilization, including water recycling and waste sorting at the source
  5. Enhancing awareness and training on Net Zero and sustainable development goals

- The corporation undertakes regular training and development activities to enhance the expertise, professionalism, and skills of its staff and workers. This is demonstrated through specific professional development courses such as risk management, ISO 27001 assessor training, and updates on policies related to wages, labor, and taxes. Additionally, the Corporation organizes conferences on road safety and occupational safety and health training for staff and workers to ensure safety and efficiency in operations. Beyond professional development, the Corporation also cares for the physical and mental well-being of its employees. It organizes sports programs and health care initiatives to ensure that all employees can participate.

In recent years, Binh Duong's economic growth has been steady, with an integrated infrastructure, favorable policies, and a friendly investment environment attracting global partners. Binh Duong consistently ranks among the top provinces for FDI.

The Corporation leveraged national economic growth and local strengths to drive its operations. Net profit after tax for 2023 reached 2.280 trillion VND, exceeding the target by 1%. Overall, Becamex IDC's 2023 performance showed good profit growth compared to 2022, despite minor growth due to broader economic challenges.



### ASSESSMENT OF BOARD OF DIRECTORS ON BOARD OF MANAGEMENT'S PERFORMANCE

The Board of Directors appreciates the flexible, decisive, and timely management by the Board of Management in achieving strong business results. The Board of Management has effectively implemented the directives of the Board of Directors and the production and business plans set forth by the General Meeting of Shareholders.

The Board of Management has actively finalized the legalities of projects, digitalized work processes across the corporation and its subsidiaries, and implemented a performance measurement program (KPI) to enhance productivity and operational efficiency.

The Corporation also emphasizes human resource training, planning, and developing its successor team. Additionally, it continues to improve the management and operation quality of its projects, enhance product and service quality, and provide excellent customer care, thereby elevating Becamex IDC's reputation and brand.





## REPORT OF BOARD OF DIRECTORS

### ASSESSING ACTIVITIES OF THE BOARD OF DIRECTORS' INDEPENDENT MEMBERS

#### REGARDING ORGANIZATIONAL STRUCTURE

The Board of Directors for the first term (2018-2023) consisted of 5 members. Including 1 independent member. All members of the Board of Directors participated fully and actively in corporate governance activities to ensure good corporate governance practices.

#### REGARDING THE RESULTS OF MANAGEMENT AND SUPERVISION

- » The Board of Directors performed well its role in implementing the plans, guidelines and strategic orientations set out by the General Meeting of Shareholders.
- » The Chairman of the Board of Directors assigned the members to carry out the inspection and supervision of the Corporation's activities in accordance with the provisions of law and the charter.
- » The Board of Directors properly performed its roles and responsibilities in directing, supporting and supervising the Board of Management to implement the contents approved by the General Meeting of Shareholders and the Board of Directors, ensuring compliance with the provisions of the law, and at the same time harmonized the interests of the Corporation and its shareholders.
- » The Corporation complied with relevant regulations on the authority to approve, monitor and explain transactions between internal people of the Corporation, related persons of internal persons with the Corporation. These transactions were disclosed in accordance with the law.

#### CONCLUDE

- » The Board of Directors has fulfilled its role in supervising the corporation's management, providing guidance, and ensuring effective resource utilization to achieve targets set by the General Meeting of Shareholders.
- » The activities of the Board of Directors in 2023 complied with the Corporation's Charter, Corporate Governance Regulations and legal regulations.
- » All members of the Board of Directors complied with regulations in participating in BOD meetings, discussing and voting independently and objectively on the basis of ensuring the highest interests of the Corporation.

### PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS IN 2024

In 2024, the Corporation anticipates continued challenges in its business operations, affecting its ability to attract investments, raise funds, and execute new projects. With its established ecosystem of industry, urban development, and services, the corporation aims to invest in projects related to commerce, services, smart manufacturing, and innovation to create new growth drivers.

Some projects planned for 2024 include :

-  Launching the Cay Truong Industrial Park
-  The One Residences housing project
-  Social Housing projects in Viet Sing and Dinh Hoa
-  AI Roundabout project

-  Upgrading and expanding National Highway 13
-  Ho Chi Minh City - Thu Dau Mot - Chon Thanh Expressway
-  Completing the My Phuoc - Tan Van route through a PPP model
-  Ho Chi Minh City Ring Road 4 segment from Thu Bien Bridge to Saigon River

After analyzing the factors, the Corporation develops the expected production and business plan of 2024 as follows:

#### Business plan of the Corporation in 2024

Unit: billion VND

NO.	INDICATORS	IMPLEMENT 2023	PLAN 2024	RATIO ( PLAN/ IMPLEMENT)
1	Total revenue	7,245	7,569	104%
2	Total expenses	5,172	5,495	106%
3	Profit before tax	2,073	2,074	100%
4	Profit after tax	1,666	1,666	100%

In addition, the Corporation also aims to complete the infrastructure of its residential and urban projects, implement breakthrough projects in Binh Duong New City, and attract investors to fill this city during 2023-2025.

#### Solutions for Implementing the 2024 Plan

Continuing the spirit of dynamic and creative innovation from previous years, in 2024, the Corporation will actively invest in researching global development models. From these insights, the Corporation will derive solutions to challenges in the new situation while maintaining and enhancing Becamex's competitive edge in attracting investments. The Board of Directors focuses on the following key areas:

» In this new phase, Binh Duong province positions itself in a new stage of industrial development, linking industrial growth with the development of science, technology, and innovation. The industrial zones will no longer be merely about manufacturing but will represent a harmonious integration of industry, urban development, education, and research. The Corporation is currently researching the development of an Industrial, Science, and Technology Park model. This model integrates various functions of industrial zones with scientific, technological, and university clusters, combined with the development of livable urban areas to attract high-quality human resources.

» The Corporation is currently developing a comprehensive digital transformation strategy. To develop a digital economy, digital transformation is an essential intermediate step that gradually transitions the business model to utilize digital technology. In the short term, digital transformation will optimize current business models, enhance labor productivity, and reduce labor intensity. Over the long term, business models in the digital space will naturally evolve, thereby fostering the development of a digital economy. With an existing competitive advantage in industrial development superior to any other province in the country, the Corporation's goal is to develop technology and Industry 4.0.

» Human resources are a core factor in the success of any strategy. The Corporation focuses on building a high-quality educational and training system that meets international standards. It trains and recruits individuals with the necessary skills and experience across all fields, thereby directly implementing the developed strategies.







# 03

## CORPORATE GOVERNANCE

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## BOARD OF DIRECTORS



### THE LIST OF MEMBERS OF THE BOARD OF DIRECTORS

No.	Member of the Board of Directors	Position	Start Date as a Member of the Board of Directors
1	Mr. Nguyen Van Hung	Chairman of BOD	January 25, 2018
2	Mr. Nguyen Phu Thinh	Deputy Chairman of BOD	January 25, 2018
3	Mr. Nguyen Danh Tung	Non-Execute Member of BOD	January 25, 2018
4	Mr. Nguyen Van Hien Phuc	Independent Member of BOD	January 25, 2018
5	Mr. Pham Ngoc Thuan	Member of BOD cum General Director	June 26, 2020

# 01

## MR. NGUYEN VAN HUNG

Chairman of Board of Directors

Date of birth 1959

Educational Qualification Master of Business Administration

#### Career History:

From 1991 to 1996	Song Be Province Import-Export Trading Company	General Director
From 1996 to 1998	Binh Duong Import-Export Company (Becamex)	General Director
From 1999 to 2000	Becamex Company	General Director
From March 2000 to 2004	Trading - Investment and Development Company	General Director
From 2005 to 2010	Industrial Development and Investment Company (Becamex)	Chairman of the Members' Council cum General Director
From May 2010 to December 2017	Investment and Industrial Development One Member Limited Liability Company	Chairman of the Members' Council cum General Director
From January 2018 to August 2018	Investment and Industrial Development Joint Stock Corporation	Vice Chairman of the BoD cum General Director
From September 2018 to present	Investment and Industrial Development Joint Stock Corporation	Chairman of the BoD

Total number of shares held at BCM: 6,219,000 shares, accounting for 0.6009% of total floating shares

Positions at Other Organizations: Co-chairman of the Board of Directors of Vietnam-Singapore Industrial Park Joint Venture Company Limited

# 02

## MR. NGUYEN PHU THINH

Deputy Chairman of the Board of Directors

Date of birth 1964

Educational Qualification Bachelor of Finance

#### Career History:

From 1983 to 1988	Ben Cat General Trading Company	Accountant
From 1988 to October 1991	Ben Cat General Trading Company	Chief Accountant
From October 1991 to 1998	Becamex Company	Chief Accountant
From August 1998 to May 2006	Becamex Company	Deputy General Director
From 2006 to 2018	Investment and Industrial Development One Member Limited Liability Company	Member of the BoD
From 2018 to present	Investment and Industrial Development Joint Stock Corporation	Deputy Chairman of the BoD

Total number of shares held at BCM: 1,208,500 shares, accounting for 0.1168% of total floating shares

Positions at Other Organizations: General Director of Vietnam-Singapore Industrial Park JV Company Limited

# 03

## MR. NGUYEN DANH TUNG

Member of Board of Directors

Date of birth 1967

Educational Qualification Bachelor of Economics

#### Career History:

From October 1990 to December 1991	Company level III Ben Cat District	Employee
From December 1991 to March 2003	Binh Duong Import-Export Company	Accountant
From March 2003 to May 2006	Binh Duong Construction & Civil Engineering Joint Stock Company	Chief Accountant
From May 2006 to October 2010	Becamex Company	Member of the Members' Council cum Head of Supervisory Board
From February 2010 to June 2013	Administrative Department - Investment and Industrial Development One Member Limited Liability Company	Member of the Members' Council cum Deputy Director
From June 2013 to December 2017	Administrative Department - Investment and Industrial Development One Member Limited Liability Company	Member of the Members' Council cum Director
From January 2018 to present	Administrative Department - Investment and Industrial Development Joint Stock Corporation	Member of the BoD, Director of the Administration Department

Total number of shares held at BCM: 527,600 shares, accounting for 0.0510% of total floating shares





## BOARD OF DIRECTORS

### THE LIST OF MEMBERS OF THE BOARD OF DIRECTORS

#### 04 MR. NGUYEN VAN HIEN PHUC Independent Member of Board of Directors

Date of birth 1969

Educational Qualification Bachelor of economic law

#### Career History:

From September 2002 to October 2003	Chinh Luat Law Firm- 230 Binh Duong Boulevard, Thu Dau Mot City, Binh Duong province.	Deputy Office
From October 2003 to January 2006	Chinh Luat Law Firm- 230 Binh Duong Boulevard, Thu Dau Mot City, Binh Duong province.	Office Manager
From January 2006 to January 2008	B.C.M Law Firm- 230 Binh Duong Boulevard, Thu Dau Mot City, Binh Duong province.	Office Manager
From January 2008 to June 2010	Becamex Law Firm	Director
From June 2010 to January 2018	Binh Duong Bar Association	Chairman
From January 25, 2018 to present	Investment and Industrial Development Joint Stock Corporation	Member of the BoD

Total number of shares held at BCM: 709,700 shares, accounting for 0.0686% of total floating shares

#### 05 MR. PHAM NGOC THUAN Member of Board of Directors cum General Director

Date of Birth 1966

Educational Qualification Bachelor of Business Administration

#### Career History:

From 2005 to September 2018	Investment and Industrial Development One Member Limited Liability Company	Deputy General Director
From October 2018 to June 2020	Investment and Industrial Development Joint Stock Corporation	General Director
From June 2020 to present	Investment and Industrial Development Joint Stock Corporation	Member of BoD cum General Director

Total number of shares held at BCM: 1,103,000 shares, accounting for 0.1066% of total floating shares

Position at other organizations: Chairman of the Board of Directors of Becamex - Binh Phuoc JSC

#### Changes in the Board of Directors

No.	Members of BoD	Position	Start Date as a Member of the BoD for the term II (2023-2028)
1	Mr. Nguyen Van Hung	Chairman of BOD	June 29, 2023
2	Mr. Nguyen Phu Thinh	Deputy Chairman of BOD	June 29, 2023
3	Mr. Pham Ngoc Thuan	Member of BOD cum General Director	June 29, 2023
4	Mr. Nguyen Danh Tung	Non-Execute Member of BOD	June 29, 2023
5	Mr. Nguyen Van Hien Phuc	Independent Member of BOD	June 29, 2023





## BOARD OF DIRECTORS

### SUBCOMMITTEES OF THE BOARD OF DIRECTORS

THE CORPORATION HAS NOT YET ESTABLISHED ANY SUBCOMMITTEES UNDER THE BOD

#### Activities of the Board of Directors

Information on Board of Directors' Meetings in 2023

No.	Member of BoD	Position	Start/End Date as Member	Number of Meetings Attended	Attendance Rate
1	Mr. Nguyen Van Hung	Chairman of BOD	January 25, 2018	50	100%
2	Mr. Nguyen Phu Thinh	Deputy Chairman of BOD	January 25, 2018	50	100%
3	Mr. Pham Ngoc Thuan	Member of BOD cum General Director	September 26, 2018	50	100%
4	Mr. Nguyen Danh Tung	Non-Execute Member of BOD	January 25, 2018	50	100%
5	Mr. Nguyen Van Hien Phuc	Independent Member of BOD	January 25, 2018	50	100%

### SUPERVISORY ACTIVITIES OF THE BOARD OF DIRECTORS TOWARDS THE BOARD OF MANAGEMENT

In 2023, the Board of Management diligently executed the resolutions passed by the Board of Directors and achieved excellent results in business operations as outlined by the targets and plans set by the Shareholders' Meeting. The team managed and operated with professionalism; they emphasized training human resources, focusing on succession planning and development; continuously improved the effectiveness and quality of project management and operations; and consistently enhanced the quality of products, services, and customer care, thereby elevating the reputation and brand of Becamex IDC.

The Board of Directors highly appreciated the flexible, decisive, and timely management of the Board of Management, which led to positive business outcomes. The Board of Management strengthened the legal consolidation of projects, implemented digitalization of processes at the Corporation and its subsidiaries, and notably advanced the implementation of a Key Performance Indicator (KPI) program, aiming to increase productivity and operational efficiency. This initiative reflects a strategic approach to bolster overall corporate performance and aligns with modern management practices, ensuring Becamex IDC maintains its competitive edge in the industry.

### ACTIVITIES OF THE SUBCOMMITTEES UNDER THE BOARD OF DIRECTORS

None





## BOARD OF DIRECTORS

### RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2023

In 2023, the Board of Directors worked with a high sense of responsibility, held meetings and issued 50 resolutions related to all areas of the Corporation's operations.

Resolution/Decision no.	Date issued	Content
Resolution No. 01/2023/NQ-HĐQT	August 29, 2023	Regarding the expected mobilization of personnel from the BoM
Resolution No. 02/2023/NQ-HĐQT	August 4, 2023	Approval of investment policy for Land Lot E5, E6, E10, and E11 Project in New Urban Area, Hoa Phu Ward, Thu Dau Mot City, Binh Duong
Resolution No. 03/2023/NQ-HĐQT	August 4, 2023	Approving the credit loan policy at Asia Commercial Joint Stock Bank (ACB)
Resolution No. 04/2023/NQ-HĐQT	September 14, 2023	Through signing the Contract in principle to transfer part of the project to SetiaBecamex JSC
Resolution No. 05/2023/NQ-HĐQT	September 14, 2023	Through temporary loan from East Saigon JSC
Resolution No. 06/2023/NQ-HĐQT	September 14, 2023	Approving the appointment of a representative of state capital at Becamex Corporation for the term 2023-2028.
Resolution No. 07/2023/NQ-HĐQT	September 26, 2023	Appoint representatives of the Corporation's capital at member units
Resolution No. 08/2023/NQ-HĐQT	September 28, 2023	Extend the time to hold the 2023 Annual General Meeting of Shareholders
Resolution No. 09/2023/NQ-HĐQT	September 28, 2023	Regarding approval for Becamex-VSIP Power Investment and Development JSC to invest in electricity business in the Corporation's Industrial Parks
Resolution No. 10/2023/NQ-HĐQT	October 19, 2023	Finalize the list of shareholders to organize the 2023 Annual General Meeting of Shareholders.
Resolution No. 11/2023/NQ-HĐQT	October 23, 2023	Regarding getting opinions on personnel work of the BoM of the Corporation
Resolution No. 12/2023/NQ-HĐQT	October 24, 2023	Agree on the policy of asking for opinions from the People's Committee of Binh Duong province to reappoint the position of Deputy General Director of the Corporation
Resolution No. 13/2023/NQ-HĐQT	October 23, 2023	Regarding the joint venture agreement between Becamex IDC Corporation, Deo Ca Group JSC and member companies of both parties
Resolution No. 14/2023/NQ-HĐQT	October 30, 2023	Agree to adjust the investment scale estimate of the investment project "advanced manufacturing center for research and development of Science and Technology and training of high quality human resources"
Resolution No. 15/2023/NQ-HĐQT	October 31, 2023	Approving the Corporation's policy of issuing private bonds for the first time in 2023 with a total par value of 1,000 billion VND
Resolution No. 16/2023/NQ-HĐQT	November 1, 2023	Approved the dismissal of the position of Deputy General Director of the Corporation for Mr. Nguyen Hoan Vu
Resolution No. 17/2023/NQ-HĐQT	November 1, 2023	Agree to approve capital contribution to increase charter capital for Becamex - Binh Phuoc Infrastructure Development JSC

Resolution/Decision no.	Date issued	Content
Resolution No. 18/2023/NQ-HĐQT	November 7, 2023	Approval of the My Phuoc 3 Residential Area technical infrastructure system project
Resolution No. 19/2023/NQ-HĐQT	November 17, 2023	Approve the private issuance of corporate bonds in 2023 of the Corporation with a maximum total par value of VND 2,000 billion
Resolution No. 20/2023/NQ-HĐQT	November 27, 2023	Approving the Corporation's use of 35% of the Corporation's capital contribution to guarantee short-term loans for Becamex Tokyu Co., Ltd.
Resolution No. 21/2023/NQ-HĐQT	December 11, 2023	Cancel the plan to issue bonds with a total par value of 1,000 billion VND
Resolution No. 22/2023/NQ-HĐQT	December 13, 2023	Approve the plan to restructure, arrange and divest capital of Becamex Corporation's member units for the period 2022-2025
Resolution No. 23/2023/NQ-HĐQT	December 19, 2023	Approved the policy of handing over the Student Internship Workshop project
Resolution No. 24/2023/NQ-HĐQT	August 29, 2023	Choose an independent audit company in 2023
Resolution No. 25/2023/NQ-HĐQT	August 04, 2023	Approval of Hoa Loi General Clinic project
Resolution No. 26/2023/NQ-HĐQT	August 04, 2023	Approving the extension of the 2020 dividend payment time for Binh Duong Rubber JSC
Resolution No. 27/2023/NQ-HĐQT	October 23, 2023	Regarding the joint venture agreement between Becamex IDC Corporation, Deo Ca Group Joint Stock Company, and the member companies of both parties
Resolution No. 28/NQ-HĐQT	September 14, 2023	Approved the policy of first handover of the Advanced Manufacturing Center project
Resolution No. 29/NQ-HĐQT	September 14, 2023	Recording contributed capital from the 2021 dividends distributed by Becamex Binh Phuoc Infrastructure Development JSC
Resolution No. 30/NQ-HĐQT	September 26, 2023	Approve the dismissal and appointment of personnel of the Internal Audit Committee
Resolution No. 31/NQ-HĐQT	September 28, 2023	Approving the contribution to increase charter capital for Becamex Binh Dinh JSC
Resolution No. 32/NQ-HĐQT	September 28, 2023	Carry out centralized depository registration at Vietnam Securities Depository and Clearing Corporation (VSDC) and register bond trading on the corporate bond trading system for private placement at the Exchange. Hanoi Securities (HNX)
Resolution No. 33/NQ-HĐQT	October 19, 2023	Approved the bond issuance plan in 2023 with a total par value of 760 billion VND
Resolution No. 34/NQ-HĐQT	October 23, 2023	Through the establishment of the Vietnam - Singapore Innovation Center in Binh Duong





## BOARD OF DIRECTORS

### RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS IN 2023

Resolution/Decision number	Date issued	Content
Resolution No. 35/NQ-HĐQT	October 24, 2023	Approval of the New Urban Area Investment Project (at Lots B8, B9, B10, B12, B13, B14, B15 with an area of 18.9 hectares) in the Binh Duong Industrial - Service - Urban Complex
Resolution No. 36/NQ-HĐQT	October 23, 2023	Regarding investment in construction and housing business in Lai Uyen town - Bau Bang - Binh Duong
Resolution No. 37/NQ-HĐQT	October 30, 2023	Regarding increasing the ownership ratio of Becamex IDC Corporation at Becamex International General Hospital JSC from 85% to 90%.
Resolution No. 38/NQ-HĐQT	October 31, 2023	Approved the investment policy of CC2 Block A&B apartment project in Becamex Urban Center
Resolution No. 39/NQ-HĐQT	November 01, 2023	Regarding the recognition of the increased capital contribution of Becamex IDC at Vietnam - Singapore Industrial Park JV Company Limited
Resolution No. 40/NQ-HĐQT	November 01, 2023	Regarding the first capital contribution to Vietnam - Singapore Smart Energy Solutions JSC (VSSES)
Resolution No. 41/NQ-HĐQT	November 07, 2023	Regarding increasing charter capital for Vietnam - Singapore Industrial Park JV Company Limited (VSIP JV)
Resolution No. 42/NQ-HĐQT	November 17, 2023	Through mid- and long-term loans and loan security measures at Vietnam International Commercial Joint Stock Bank (VIB)
Resolution No. 43/NQ-HĐQT	November 27, 2023	Change of representative and manager of the Corporation's capital contribution at Becamex-VSIP Power Investment and Deveopment JSC
Resolution No. 44/NQ-HĐQT	December 11, 2023	Approval of investment policy for The One Residence Housing Project in Hoa Loi Resettlement Area
Resolution No. 45/NQ-HĐQT	December 13, 2023	Finalize the list of shareholders to exercise the right to pay dividends and collect shareholders' written opinions
Resolution No. 46/NQ-HĐQT	December 19, 2023	Approval of the New Urban Area Investment Project (at Lots B8, B9, B10, B12, B13, B14, B15 with an area of 18.9 hectares) in the Binh Duong Industrial - Service - Urban Complex
Resolution No. 47/NQ-HĐQT	August 29, 2023	Through borrowing capital, issuing guarantees and mortgaging assets at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch
Resolution No. 48/NQ-HĐQT	August 4, 2023	Regarding credit request at Vietnam Maritime Commercial Joint Stock Bank -Ho Chi Minh City Branch (MSB).
Resolution No. 49/NQ-HĐQT	August 4, 2023	Approve the policy of private issuance of corporate bonds in 2023 with a maximum total face value of 1,300 billion VND
Resolution No. 50/NQ-HĐQT	December 19, 2023	Extension of the 2022 dividend payment deadline for Becamex Urban Development JSC (Becamex UDJ)

## REPORT OF THE SUPERVISORY BOARD

### LIST OF MEMBERS OF THE SUPERVISORY BOARD

No.	Member of the Supervisory Board	Position
1	Ms. Nguyen Thi Thuy Duong	Head of SB
2	Mr. Nguyen Minh Duong	Member of SB
3	Ms. Huynh Thi Que Anh	Member of SB
4	Mr. Huynh Vinh Thanh	Member of SB (resigned on June 29, 2023)

### 01 MS. NGUYEN THI THUY DUONG Head of the Supervisory Board

**Date of birth** 1988

**Qualification** Master of Finance

**Career history:**

From October 2012 to April 2013	Investment and Industrial Development One Member Limited Liability Company	Employee
From May 2013 to July 2014	Investment and Industrial Development One Member Limited Liability Company	Project Management Board - Becamex International Hospital Project
From August 2014 to February 2014	Investment and Industrial Development One Member Limited Liability Company	Employee of Production and Sales Department
From January 2015 to June 2016	Investment and Industrial Development One Member Limited Liability Company	Vice Team Leader - Bidding Team, Economic and Technical Department
From July 2016 to April 2017	Investment and Industrial Development One Member Limited Liability Company	Team Leader of Debt Collection Team
From 2017 to present	Investment and Industrial Development Joint Stock Corporation	Head of Supervisory Board

**Total number of shares held at BCM:** 88,500 shares, accounting for 0.0086% of total floating shares

**Position at other organizations:** Head of Supervisory Board - Viet Nam Technology & Telecommunication Joint Stock Company





## REPORT OF THE SUPERVISORY BOARD

### LIST OF MEMBERS OF THE SUPERVISORY BOARD

# 02

#### MR. NGUYEN MINH DUONG

Member of Supervisory Board cum Head of Internal Audit Department

Date of birth: 1979  
 Qualification: Master of Economic  
 Career History:

From	To	Position
From April 2021 to June 2021		Investment department employee
From June 2021 to June 2023	Thoi Hoa Urban and Industrial Development Enterprise	Deputy Director and Director of An Tay Port Management Board
From June 2023 to August 2023	Investment and Industrial Development Joint Stock Corporation	Member of the Supervisory Board
From August 2023 to present		Head of Internal Audit Department

Total number of shares held at BCM: 1,200 shares, accounting for 0.0001% of total floating shares.

# 03

#### MS. HUYNH THI QUE ANH

Member of the Supervisory Board

Date of birth: 1984  
 Qualification: Master of Accounting  
 Career History:

From	To	Position
From November 2008 to January 2018	Investment and Industrial Development One Member Limited Liability Company	Staff
From January 2018 to present	Investment and Industrial Development Joint Stock Corporation	Member of the Supervisory Board

Total number of shares held at BCM : 200 shares

Position at other organizations : Member of the Supervisory Board - Binh Duong Construction & Civil Engineering Joint Stock Company (BCE); Member of the Supervisory Board - Becamex Urban Development Joint Stock Company (UDJ); Member of the Supervisory Board of Binh Duong Trade And Development Joint Stock Company (TDC)

### Change of Supervisory Board in 2023

No.	Member of the Supervisory Board	Position	Start date as Supervisory Board member, term II, 2023-2028	End date as Supervisory Board member
1	Ms. Nguyen Thi Thuy Duong	Head of the Supervisory Board	June 29, 2023	
2	Mr. Nguyen Minh Duong	Member of the Supervisory Board	June 29, 2023	
3	Ms. Huynh Thi Que Anh	Member of the Supervisory Board	June 29, 2023	
4	Mr. Huynh Vinh Thanh	Member of the Supervisory Board		June 29, 2023



### MEETING OF THE SUPERVISORY BOARD

The Supervisory Board supervised the BoD, the BoM in managing and operating the corporation. Checked the reasonableness, legality, honesty, and level of prudence in business management and operations; the systematic, consistent, and appropriate nature of accounting, statistical, and financial reporting practices. Evaluated the completeness, legality, and truthfulness of the business situation reports, and quarterly and annual financial reports of the corporation. Proposed a list of independent auditing firms to audit the financial statements and operations of the Corporation for the year 2023, assessed the management of the BoD, and presented an evaluation report at the Annual General Meeting of Shareholders. Reviewed accounting books, accounting records, and other corporation documents, and examined the management and operational activities of the corporation when deemed necessary or according to the resolution of the GMS or at the request of shareholders or groups of shareholders as stipulated. Recommended measures to the BoD to amend, supplement, and improve the organizational structure, management, supervision, and business operation of the corporation. Assessed and provided recommendations on improving the effectiveness of the internal control system, internal audit, and risk management of the corporation. Attended and participated in discussions at BoD' meetings and other corporation meetings. Advised on developing plans to prepare for the implementation of International Financial Reporting Standards (IFRS) according to the project on applying financial reporting standards in Vietnam under Decision 345/QĐ-BTC issued by the Ministry of Finance on March 16, 2020. Exercised other rights and obligations as stipulated by the Business Law, the corporation's charter, and resolutions of the General Meeting of Shareholders.

No.	Member of the Supervisory Board	Position	Start date/ no longer a Supervisory Board member	Number of the Supervisory Board meetings attended	Meeting attendance rate	Reasons for not attending
1	Ms. Nguyen Thi Thuy Duong	Head of the Supervisory Board	January 25, 2018	21/21	100%	0
2	Mr. Nguyen Minh Duong	Member of the Supervisory Board	June 29, 2023	12/21	57%	Participate in term II
3	Ms. Huynh Thi Que Anh	Member of the Supervisory Board	January 25, 2018	21/21	100%	0
4	Mr. Huynh Vinh Thanh	Member of the Supervisory Board	June 29, 2023	09/21	43%	End of term I





## REPORT OF THE SUPERVISORY BOARD



### ACTIVITIES OF THE SUPERVISORY BOARD

Content	Details	Meeting date	Result
Through the data of the Report reviewing the equitization process.	<p>Verifying Official Dispatch No.24/2023/CV/IDC-BQLPTV Regarding the report on reviewing the equitization process according to Official Dispatch No. 5821/UBND-KT of the representative of the State capital at the Investment and Development Industrial Development Joint Stock Corporation with documents:</p> <ul style="list-style-type: none"> <li>- Decision No. 3439/QD-UBND dated December 12, 2016 on adjusting some contents of land use plans after equitization of Investment and Industrial Development One Member Limited Liability Company in Decision No. 2544/QD-UBND dated September 28, 2016;</li> <li>- Decision No. 192/QD-UBND dated January 25, 2017 of the Provincial People's Committee regarding approval of enterprise value for equitization of Investment and Industrial Development One Member Limited Liability Company;</li> <li>- Equitization plan of Investment and Industrial Development One Member Limited Liability Company in February 2017;</li> <li>- Decision No.849/QD-TTg dated June 12, 2017 of the Prime Minister approving the equitization plan of the Corporation;</li> <li>- Decision No. 232/QD-UBND dated January 23, 2018 of the Provincial People's Committee regarding approval of adjusting the charter capital and charter capital structure of the Investment and Industrial Development Joint Stock Corporation;</li> <li>- Decision No. 205/QD-UBND dated January 24, 2019 of the Provincial People's Committee approving the financial settlement; revenues and costs of equitization; Actual value of the estimated capital at the time of official transformation into a joint stock company of the Investment and Industrial Development One Member Limited Liability Company.</li> </ul>	January 9, 2023	The data in the report of the Capital Representative is consistent with documents related to the equitization work of the Corporation stated in the report. Members unanimously approved, with a voting rate of 3/3 (100%).
Approved the report of a number of financial indicators for the fourth quarter of 2022.	Members of the Supervisory Board reviewed the content of official dispatch 09/2023/BC/IDC-QLTC dated February 3, 2023 on reporting a number of financial indicators for the fourth quarter of 2022 according to Decree 32/2018/ Decree-CP of the representative of State capital at the Investment and Industrial Development Joint Stock Corporation submitted to the Department of Finance of Binh Duong province.	February 8, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Approving the Report on the results of implementing the Law on thrift practice and anti-waste of the Corporation in 2022.	Members of the Supervisory Board reviewed the content of Official Dispatch 12/2023/BC/IDC-BQLPTV dated February 10, 2022 on Reporting on the results of implementing the Law on thrift practice and anti-wastefulness in 2022 of the Government. representative of State capital at Investment and Industrial Development Joint Stock Corporation as requested in Official Dispatch No. 271/STC-TCDN dated January 19, 2023 of the Department of Finance of Binh Duong province.	February 10, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Approving the Report on the State divestment situation at Becamex IDC Corporation Quarter 1/2023	Members of the Supervisory Board conducted a review, discussion, provided feedback, and unanimously approved the report on the divestment of investment capital at the Corporation in the first quarter of 2023 by the representative of State capital at the Investment and Industrial Development Joint Stock Corporation submitted to the Department of Finance of Binh Duong province.	March 20, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Through reporting data on a number of off-balance sheet indicators and the situation of overseas investment.	Members of the Supervisory Board conducted a review, discussion, provided feedback, and unanimously approved the data in the report on some off-balance sheet indicators and the situation of overseas investment according to Circular No. 36/2021/TT -BTC of the representative of State capital at the Investment and Industrial Development Joint Stock Corporation, submitted to the Department of Finance of Binh Duong province.	April 24, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).





## REPORT OF THE SUPERVISORY BOARD

### ACTIVITIES OF THE SUPERVISORY BOARD

Content	Details	Meeting date	Result
Approving the 2022 Financial Situation Assessment report data.	Members of the Supervisory Board discussed and agreed on the data in the 2022 Financial Situation Assessment report according to Circular No. 200/2015/TT-BTC of the representative of State capital at the Investment and Industrial Development Joint Stock Corporation, submitted to the Department of Finance of Binh Duong province.	May 5, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Approve the contents submitted to the 2023 General Meeting of Shareholders	Members of the Supervisory Board reviewed the data of the 2022 Production and Business Situation Report and proposed a list of independent auditing companies to audit financial statements and audit operations (if necessary) in 2023.	May 11, 2023	Voted 100% to approve the content of the Report on production and business situation in 2022, the list of independent auditing companies to audit financial statements and audit operations (if necessary) in 2023.
Approving data reporting some financial indicators for the first quarter of 2023.	Members of the Supervisory Board discussed and agreed on the data in the report of some financial indicators for the first quarter of 2023 according to Decree 32/2018/ND-CP of the representative of State capital at the Investment and Industrial Development Joint Stock Corporation, submitted to the Department of Finance of Binh Duong province.	May 12, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Approving the Report on the State divestment situation at Becamex IDC Corp. for the second quarter of 2023	Members of the Supervisory Board conducted a review, discussion, provided feedback, and unanimously approved the report on the divestment of investment capital at the Corporation in Quarter 2/2023 of the representative of State capital at the Corporation, submitted to the Department of Finance of Binh Duong province.	June 6, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Election of Head of Supervisory Board of Becamex IDC Corp. for the term 2023-2028	Based on work needs and capacity, standards and conditions of the Head of the Supervisory Board according to regulations. The members of the Supervisory Board discussed and proposed to elect Ms. Nguyen Thi Thuy Duong to the position of Head of the Supervisory Board (no one had other opinions).	June 29, 2023	Ms. Nguyen Thi Thuy Duong was elected head of the Corporation's Supervisory Board for the 2023-2028 term with 3/3 votes in favor, reaching a rate of 100%.
Approved the content of the first quarter 2023 report of the Supervisory Board.	Based on the functions, duties and powers of the Supervisory Board stipulated in the Charter of Organization and Operations of the Corporation, as well as Regulations on Organization and Operations of Supervisory Board, the members of the Supervisory Board conducted a discuss, provided feedback and unanimously approved the content of the first quarter 2023 report of the Supervisory Board No. 02/2023/BC-BKS.	July 11, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Approved the Operation Plan of the Supervisory Board in 2023	Based on the functions, duties and powers of the Supervisory Board stipulated in the Charter of Organization and Operations of the Corporation, as well as Regulations on Organization and Operations of Supervisory Board, the members of the Supervisory Board conducted a discuss, provided feedback and unanimously approved the Supervisory Board's Operation Plan for 2023.	July 11, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Approval of reporting data on some financial indicators for the second quarter of 2023; Financial statements for the second quarter of 2023.	Members of the Supervisory Board discussed and approved on the data in the report of some financial indicators for the second quarter of 2023 according to Decree 32/2018/ND-CP of the representative of State capital at the Corporation, submitted to the Department of Finance of Binh Duong province.	August 4, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).





## REPORT OF THE SUPERVISORY BOARD



### ACTIVITIES OF THE SUPERVISORY BOARD

Content	Details	Meeting date	Result
Approving the report data in Appendix 02, Form No. 03 on Financial Plan; Financial report for the second quarter of 2023 of the Corporation.	Members of the Supervisory Board verified the data of Report Appendix 02, Form No. 03 on the Corporation's Financial Plan according to Circular 36/2021/TT-BTC dated May 26, 2021 by the representative of state capital at Investment and Industrial Development Joint Stock Corporation; and the second quarter 2023 Financial report of Investment and Industrial Development Joint Stock Corporation.	August 21, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Approving report data assessing the financial situation in the first 6 months of 2023	The members of the Supervisory Board discussed and agreed on the data in the report assessing the financial situation in the first 6 months of 2023 according to Circular No. 200/2015/TT-BTC of the representative of State capital at Investment and Industrial Development Joint Stock Corporation submitted to the Department of Finance of Binh Duong province.	August 29, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Approving the Report on State capital divestment at the Corporation in Quarter 3/2023	Members of the Supervisory Board conducted a review, discussion, provided feedback and unanimously approved the report on the divestment of investment capital at the Corporation in Quarter 3/2023 of the representative of State capital at the Corporation, submitted to the Department of Finance of Binh Duong province.	September 18, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Approving the content of the Supervisory Board's report for the second quarter of 2023 No. 03/2023/BC-BKS	Based on the financial report for the second quarter of 2023 and the semi-annual financial report for 2023, the members of the Supervisory Board discussed, contributed opinions and unanimously approved the content of the report for the second quarter of 2023 of the Supervisory Board, No. 03/2023/BC-BKS.	October 23, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Approving data reporting some financial indicators for the third quarter of 2023	Members of the Supervisory Board discussed and agreed on the data in the report of some financial indicators for the third quarter of 2023 according to Decree 32/2018/ND-CP of the representative of State capital at the Corporation, submitted to the Department of Finance of Binh Duong province.	November 7, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Through report data assessing the implementation of the 2023 financial plan, developing the 2024 financial plan and preparing state budget estimates for the period 2024 - 2026	Members of the Supervisory Board discussed and agreed on the data in the Report assessing the implementation of the 2023 financial plan, developing the 2024 financial plan and preparing state budget estimates for the period 2024 - 2026 of the Corporation by the representative of State capital at the Investment and Industry Development Joint Stock Corporation, submitted to the Department of Finance of Binh Duong province.	November 24, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Approving the Report on the investment divestment situation at the Corporation in Quarter 4/2023.	Members of the Supervisory Board conducted a review, discussion, provided feedback, and unanimously approved the report on the divestment of investment capital at the Corporation in Quarter 4/2023 of the representative of State capital at the Corporation, submitted to the Department of Finance of Binh Duong Province.	December 11, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).
Approved the content of the Supervisory Board's report for the third quarter of 2023.	Based on the functions, duties, and powers of the Supervisory Board stipulated in the Charter of Organization and Operations of the Corporation, Regulations on Organization and Operations of the Supervisory Board, members of the Supervisory Board conducted a review, discussion, provided feedback, and unanimously approved the content of the 3rd quarter 2023 report of the Supervisory Board No. 4/2023/BC-BKS.	December 13, 2023	Members unanimously approved, with a voting rate of 3/3 (100%).





## ACTIVITIES OF THE SUPERVISORY BOARD

### BUSINESS OPERATIONS AND FINANCIAL SITUATION OF THE CORPORATION IN 2023

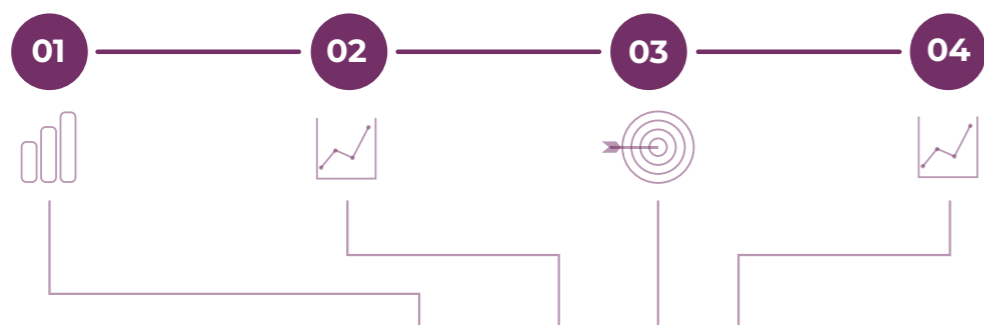
The year 2023 was both a challenging and successful year for Becamex IDC Corporation, as it continued to affirm its position and make positive contributions to the socio-economic development of Binh Duong province. The corporation achieved several of its planned operational goals during the year and maintained a stable and positive financial situation. Diversifying income sources from various sectors helped the corporation minimize risks and ensure stability and sustainability in its business operations.

The total consolidated assets as of December 31, 2023, reached **53,424 billion VND**, an increase of 5,118 billion VND compared to December 31, 2022.

The consolidated profit after tax / Average equity (ROE) for 2023 was **12.2%**.

The consolidated profit after tax / Average total assets (ROA) for 2023 was **4.5%**.

The Debt-to-Assets Ratio as of December 31, 2023, was **63.55%**, ensuring a safe level for business operations and development investment



### STATUS OF IMPLEMENTATION OF THE 2023 GENERAL SHAREHOLDERS' MEETING RESOLUTION

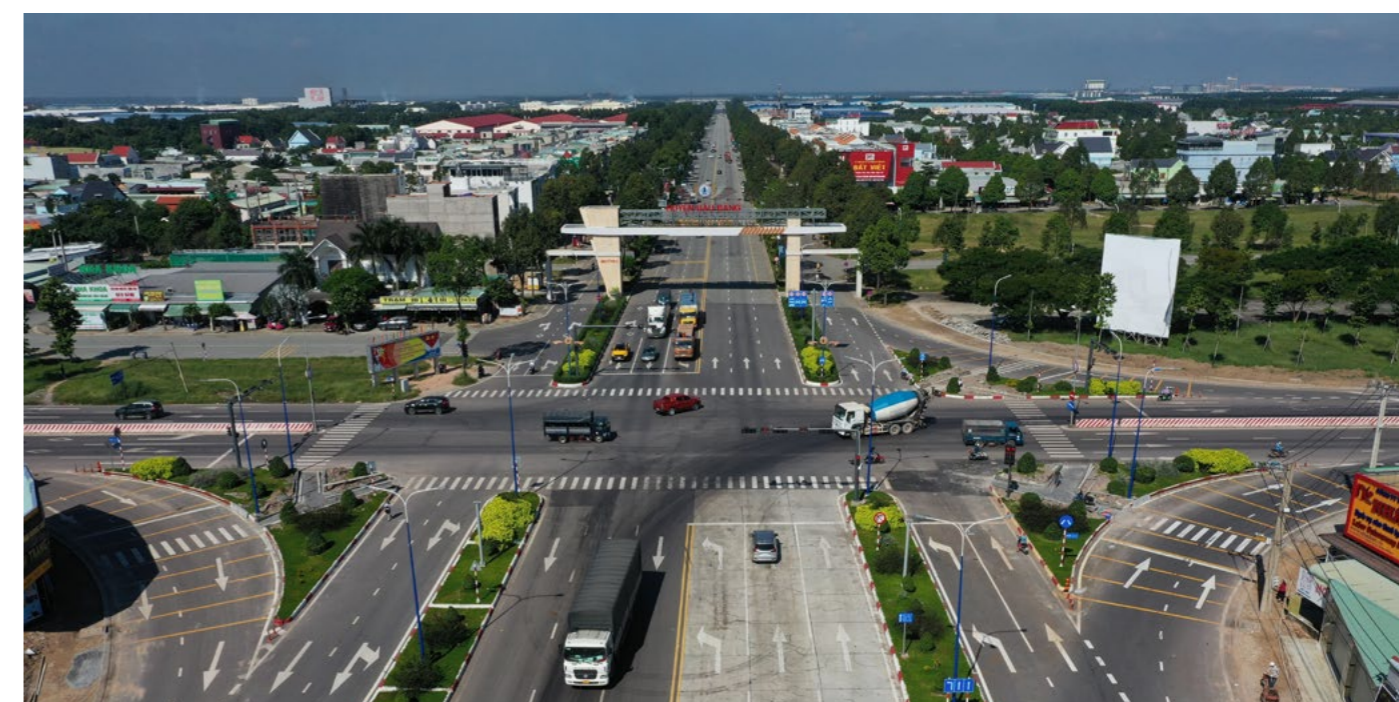
#### Key Indicators

Unit: billion VND

No.	Indicators	Consolidated		Combined	
		Year 2022	Year 2023	Year 2022	Year 2023
1	Total Assets	48,305	53,424	40,391	44,790
2	Owner's Equity	17,765	19,473	13,045	13,845

Unit: billion VND

Indicators	Consolidated			Combined		
	Implement	Plan	Achievement Rate	Implement	Plan	Achievement Rate
Total Revenue	8,830	9,460	93%	7,245	6,800	107%
Profit before tax	2,697	2,628	103%	2,072	1,925	108%
Profit after tax	2,280	2,263	101%	1,666	1,597	104%







### ACTIVITIES OF THE SUPERVISORY BOARD

#### Evaluation of the Supervisory Board on production and business performance results and financial situation

- Supervisory Board's consensus on the reports from the BoD and the BoM regarding the business operations and financial situation over the past year.
- With a serious work ethic and in the legal interest of Becamex IDC Corporation, the shareholders, and the BoD always closely followed the plan, deploying tasks to achieve the best results under the general market difficulties in 2023.
- Regarding combined financial results, the Corporation's total revenue reached 7,245 billion VND, up 7% over the plan and a 57% increase compared to 2022. The real estate business revenue in the fourth quarter significantly boosted, leading to an after-tax profit for the corporation of 1,666 billion VND, an increase of 8.5% compared to 2022 and exceeding the plan by 4% set by the Shareholders' Meeting.
- In terms of consolidated financial results, total revenue reached 8,830 billion VND, down 7% against the plan but up 10% compared to 2022. Income from joint ventures and associates decreased by 30% compared to 2022; however, the after-tax profit increased by 32% compared to 2022 and was 1% higher than the plan, thanks to the strong surge in the parent company's real estate business revenue in the fourth quarter.
- Overall, Becamex IDC Corporation's business activities in 2023 saw good profit growth compared to 2022, slightly exceeding the plan despite the ongoing economic difficulties.
- The Supervisory Board conducted quarterly, semi-annual, and annual financial statement reviews based on the audit results from the Independent Auditors and agreed with the audit conclusion that the 2023 financial statements were honestly prepared and presented, in accordance with Vietnamese accounting standards and current regulations. In the fiscal year 2023, the corporation consistently applied accounting policies and principles for determining accounting estimates from the previous accounting period. No fraud or potential fraud risks were detected in the financial statements.
- Regular reviews and evaluations of related-party transactions ensured compliance with current legal regulations, the corporation's charter, and regulations on related-party transactions. Compliance with regulations on information disclosure and internal shareholders' stock transactions was well maintained.
- Throughout the year, the Supervisory Board did not receive any disputes or complaints related to the shareholders' business operations. Additionally, the Supervisory Board completed the review of reports as specifically requested by the state shareholder representative, in accordance with Point c, Clause 2, Article 115 and Clause 6, Article 170 of the Business Law 2020.

#### SUPERVISORY BOARD'S OVERSIGHT RESULTS OF THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT IN 2023

The BoD' activities in 2023 were assessed as positive and effective, as demonstrated by the following:

- Compliance with legal regulations and the Corporation's Charter
- The BoD diligently implemented the resolutions of the Shareholders' General Meeting. Regular Board meetings were organized to develop optimal solutions for completing the business operation plans. All resolutions issued by the BoD complied with legal regulations and the Corporation's Charter. Throughout the year, the BoD organized 50 meetings and issued 50 resolutions for operational deployment.
- Important issues were discussed openly by the BoD to ensure consensus and careful decision-making before issuing resolutions.

- The BoD made correct decisions that contributed significantly to the Corporation achieving its business operation plans and targets.

Supervisory Board's oversight of the BoD

The Supervisory Board monitored the activities of the BoD through meetings and communications, ensuring that resolutions were issued in accordance with internal regulations and legal requirements.

Activities of the BoM and Management Board

The BoM and Management Board also engaged in positive and effective activities in 2023, as evidenced by:

- Regular and ad-hoc coordination meetings were organized to implement the Board of Directors' resolutions within their authority and responsibilities.
- The BoM and Management Board frequently invited the Supervisory Board to meetings and discussions, seeking advisory opinions from the Supervisory Board when deemed necessary to improve risk management, compliance, and internal management processes and policies

Overall, the Supervisory Board's monitoring of the activities of the BoD, the BoM in 2023 was effectively conducted, contributing to ensuring that the Corporation's activities were carried out in accordance with legal regulations and the Corporation's Charter.

#### ASSESSMENT OF THE COORDINATION AMONG THE SUPERVISORY BOARD, BOARD OF DIRECTORS, AND THE BOARD OF MANAGEMENT IN 2023

Overall, the coordination among the Supervisory Board, the Board of Directors, and Board of Management in 2023 was evaluated as quite good. The Board of Directors and the Board of Management facilitated the Supervisory Board in performing its assigned functions and duties, including:

- Providing complete information and documents related to the corporation's operations.
- Fully involving the Supervisory Board in all meetings of the Board of Directors and the coordination meetings of the Board of Management.
- Receiving and addressing suggestions and recommendations from the Supervisory Board.

With the close cooperation between the Supervisory Board, the Board of Directors, and the Board of Management, the oversight of the corporation's operations in 2023 was conducted effectively, contributing to the protection of shareholders' rights and ensuring that the corporation's activities were carried out in accordance with legal regulations.





## REPORT OF THE SUPERVISORY BOARD



### ACTIVITIES OF THE SUPERVISORY BOARD

#### THESE ACHIEVEMENTS

The Supervisory Board executed the 2023 operational plan flexibly and effectively, reflecting its suitability to the practical requirements. Adhering strictly to the stipulated powers and responsibilities, the board closely followed the resolutions of the GMS, the operational plan, and the actual situation of the Corporation. The Supervisory Board conducted regular and extraordinary supervision activities fully and promptly as required. Promptly grasped information about the corporation's business operations to ensure that the management activities were carried out within the proper authority and complied with regulations.

The oversight activities of the Supervisory Board were performed through various reporting channels, discussions at meetings, and interviews with members of the BoD, the BoM, and other managers. This aimed to enhance risk management, compliance, and improvements in internal management processes and policies.

Compliance activities in accordance with legal regulations and internal guidelines were maintained, ensuring no significant violations occurred. Additionally, we maintained good working relationships and coordination with members of the BoD and the BoM.

The Supervisory Board completed the review of reports as specifically required by the state shareholder representative, adhering to Article 115 Section 2 and Article 170 Section 6 of the Business Law 2020.

The Supervisory Board also provided recommendations and advice on financial and accounting matters, compliance, and risk control as appropriate. It monitored the implementation of recommendations from independent auditors and engaged timely discussions with the BoM on their execution.

Members of the Supervisory Board worked independently and diligently, always aiming for the highest legitimate interests of the shareholders and the sustainable development of the Corporation.



### RECOMMENDATIONS AND OPERATIONAL DIRECTIONS OF THE SUPERVISORY BOARD FOR 2024

#### Recommendations:

Continue to maintain close coordination with the BoD and the BoM in the supervision and inspection of the corporation's operations.

Enhance training and professional development for members to improve the efficiency of the Supervisory Board.

#### Operational Directions:

Oversee adherence to the Corporation's Charter and the resolutions of the Shareholders' Meeting/BoD.

Monitor the management and operational activities of the BoD and the BoM.

Supervise the preparation and presentation of financial statements to comply with current accounting standards, regulations, and disclosure requirements for the Corporation and its subsidiaries. Collaborate with the BoM to address issues related to financial statements.

Provide expert opinions to the BoD and the BoM to enhance business efficiency.

Complete the review of reports as specifically required by the state shareholder representative.

Review and survey to select a professional consulting firm to enhance the effectiveness of the internal control system, internal audit, risk management, and early warning systems of the Corporation and coordinate with the selected firm to monitor the implementation of internal audit activities.

Propose a list of independent auditing firms that will be selected to review the mid-year financial statements, audit the 2024 annual financial statements, and conduct audits of activities (if necessary) during the year 2024.

Provide other consulting services based on the themes and requirements of the BoD.

## TRANSACTIONS, REMUNERATION AND BENEFITS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND BOARD OF MANAGEMENT



### SALARY, BONUS, REMUNERATION, BENEFITS

	Position	Salary	Bonus	Remuneration
Specialized management officer				
Mr. Nguyen Van Hung	Chairman of the Board of Directors	2,426,660,000	1,188,800,000	-
Mr. Pham Ngoc Thuan	Member of the Board of Directors and General Director	1,836,395,000	1,041,600,000	-
Mr. Nguyen Danh Tung	Member of the Board of Directors	897,600,600	485,380,000	-
Mr. Nguyen Van Thanh Huy	Deputy General Director	1,239,632,600	694,400,000	-
Mr. Nguyen Hoan Vu	Deputy General Director (dismissed on June 1, 2023)	513,285,000	294,400,000	-
Mr. Quang Van Viet Cuong	Deputy General Director	1,234,895,000	694,400,000	-
Mr. Giang Quoc Dung	Deputy General Director	1,232,395,000	694,400,000	-
Mr. Trinh Xuan Duc	Deputy General Director	1,231,395,000	694,400,000	-
Ms. Nguyen Thi Thuy Duong	Head of the Supervisory Board	866,660,000	416,080,000	-
Ms. Huynh Thi Que Anh	Member of the Supervisory Board	366,660,000	168,600,000	-
Mr. Huynh Vinh Thanh	Member of the Supervisory Board (dismissed on June 29, 2023)	435,515,000	194,460,000	-
Mr. Nguyen Minh Duong	Member of the Supervisory Board (Appointed on June 29, 2023)	246,560,000	154,000,000	-
Ms. Nguyen Thi Thanh Nhan	Chief accountant	1,254,375,800	694,400,000	-
<b>Total</b>		13,782,029,000	7,415,320,000	
Non-specialized management officer				
Mr. Nguyen Phu Thinh	Vice Chairman of the Board	-	-	300,000,000
Mr. Nguyen Van Hien Phuc	Member of the Board of Directors	-	-	180,000,000
<b>Total</b>				480,000,000





## TRANSACTIONS, REMUNERATION AND BENEFITS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND BOARD OF MANAGEMENT

### SHARE TRANSACTIONS OF INTERNAL SHAREHOLDERS AND RELATED PERSONS

No.	Name	Position/Relationship with Insider	Shares Held at Start		Shares Held at End		Reason for Increase/Decrease (Buy, Sell, Convert, Bonus, etc.)
			Number of shares	Ratio (%)	Number of shares	Ratio (%)	
1	Nguyen Van Hung	Chairman of the Board of Directors	6,009,000	0.581%	6,219,000	0.6%	Buying Shares
2	Nguyen Van Hien Phuc	Member of the Board of Directors	872,600	0.084%	709,700	0.069%	Selling Shares
3	Nguyen Van Thanh Huy	Deputy General Director	461,200	0.045%	396,000	0.038%	Selling Shares
4	Doan Thi Kieu Oanh	Related Person, Deputy General Director	3,800	0.000%	0	0.000%	Selling Shares
5	Quang Van Viet Cuong	Deputy General Director	560,900	0.054%	537,700	0.052%	Selling Shares
6	Nguyen Thi Thanh Nhan	Chief Accountant	596,300	0.058%	584,300	0.056%	Selling Shares

Source: 2023 Management Report





## TRANSACTIONS, REMUNERATION AND BENEFITS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND BOARD OF MANAGEMENT

### CONTRACTS OR TRANSACTIONS WITH INSIDERS (AS OF DECEMBER 31, 2023)

Unit: VND

No.	Company name	Related relationships with the Corporation	Address	Time of transaction with the Corporation	Contract no./approval (if any)	Content contract	Content, quantity, transaction value
1	SetiaBecamex JSC	Affiliated companies and organizations related to internal people	Area 6, Thoi Hoa Ward, Town. Ben Cat, Binh Duong province	March 13, 2023	04/2023/NQ-HĐQT	Contract in principle for transferring part of the project	222,386,000,000
2	Binh Duong Trade And Development JSC (Becamex TDC)	Subsidiaries and organizations related to internal people	No. 26-27 Lot I, Dong Khoi Street, Hoa Phu Ward, TDM City, Binh Duong	February 20, 2023	77/02/2023/HĐVT/HĐ	Maintaining and repairing the rainwater drainage system	232,958,145
				November 1, 2023	05/11/2023/HĐVT/HĐ	Road wastewater drainage system d7; outlet cx4 and reinforcement downstream of outlet cx3	459,929,008
				December 20, 2023	61/12/2023/HĐVT/HĐ	Construction of sidewalks on roads NF5C, NF6C, NF8C, NF9C, NF10C, N15, N16, N17	2,181,772,719
3	Binh Duong Trade And Development JSC (Becamex TDC)	Subsidiaries and organizations related to internal people	No. 26-27 Lot I, Dong Khoi Street, Hoa Phu Ward, TDM City, Binh Duong	In 2023	34/2022/NQ-HĐQT	Buy concrete	14,124,713,999
						Electricity bill, space rental	272,727,273 (According to fourth quarter data)
4	Becamex Infrastructure Development JSC (IJC)	Affiliated companies and organizations related to internal people	Binh Duong Road, Phu Hoa Ward, City. TDM, Binh Duong	October 19, 2023	37/NQ-HĐQT	Buy shares of IJC's Becamex Hospital	10,000,000,000
				In 2023	34/2022/NQ-HĐQT	For rent	218,181,818 (According to fourth quarter data)
						Costs of other services	389,159,091 (According to fourth quarter data)
5	Vietnam - Singapore Smart Energy Solutions JSC (VSSSES)	Affiliated companies and organizations related to internal people	Binh Duong Road, Phu Hoa Ward, City. TDM, Binh Duong	October 24, 2023	40/NQ-HĐQT	Contribute to increasing charter capital	67,059,720,000
6	Becamex – Binh Phuoc JSC	Affiliated companies and organizations related to internal people	Ward Minh Thanh, Chon Thanh, Binh Phuoc	June 7, 2023	17/NQ-HĐQT	Contribute to increasing charter capital	388,000,000,000
				August 4, 2023	29/NQ-HĐQ	Record capital contributions from dividends	72,000,000,000
				In 2023	34/2022/NQ-HĐQT	Construction vehicle rental	6,355,742,100 (According to fourth quarter data)
				In 2023	34/2022/NQ-HĐQT	Other service costs	318,181,818 (According to fourth quarter data)
7	Becamex International General Hospital JSC	Subsidiaries and organizations related to internal people	Binh Duong Avenue, Go Cat Area, Lai Thieu Ward, Thuan An Town, Binh Duong Province, Vietnam	April 14, 2023	41/04/2023/HĐVT/HĐ	Employee health check in 2023	6,500,000,000
				In 2023	34/2022/NQ-HĐQT	Power supply	37,683,663 (According to fourth quarter data)





## TRANSACTIONS, REMUNERATION AND BENEFITS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND BOARD OF MANAGEMENT

### CONTRACTS OR TRANSACTIONS WITH INSIDERS (AS OF DECEMBER 31, 2023)

Unit: VND

No.	Company name	Related relationships with the Corporation	Address	Time of transaction with the Corporation	Contract no. /approval (if any)	Content contract	Content, quantity, transaction value
8	My Phuoc Hospital JSC	Subsidiaries and organizations related to internal people	TC3 Street, Group 6, Area 3, My Phuoc Ward, Ben Cat Town, Binh Duong Province	April 14, 2023	37-23/KSK-BVMP	Employee health check in 2023	712,131,000
				In 2023	34/2022/NQ-HĐQT	Power supply	37,683,663 (According to fourth quarter data)
				In 2023	34/2022/NQ-HĐQT	Management fee	123,389,506 (According to fourth quarter data)
9	East Saigon Investment and Industrial Development JSC	Affiliated companies and organizations related to internal people	Phu Thuy Ward, Phan Thiet City, Binh Thuan	March 17, 2023	05/2023/NQ-HĐQT	Financial services	200,000,000,000
10	Viet Nam Technology & Telecommunication JSC (VNTT)	Affiliated companies and organizations related to internal people	21VSIP II, Road No, 1, VSIP II Industrial Park, Hoa Phu Ward, TDM City, Binh Duong	January 4, 2023	11/01/2023/HĐVT/HĐ	Providing desktop computers for the Corporation's operating room	538,615,000
				January 10, 2023	39/01/2023/HĐVT/HĐ	Provide video wall for IOC system	3,358,168,000
				January 30, 2023	71/01/2023/HĐVT/HĐ	Troubleshooting station medium voltage underground cable head problems	121,385,000
				January 30, 2023	72/01/2023/HĐVT/HĐ	Relocation of medium voltage power grid	816,433,750
				January 30, 2023	73/01/2023/HĐVT/HĐ	Supply and installation of complete control equipment	511,458,600
				January 1, 2023	75A/01/2023/HĐVT/HĐ	Service Provider	2,750,000
				February 8, 2023	32/02/2023/HĐVT/HĐ	Providing Hosting	3,286,800
				February 9, 2023	34/02/2023/HĐVT/HĐ	Providing additional equipment for providing DVC Internet	6,600,000
				February 9, 2023	36/02/2023/HĐVT/HĐ	Provide network and audio equipment for IOC system	135,259,740
				January 9, 2023	106/01/2023/HĐVT/HĐ 36394/HĐDV-VNTT	Rent a server to serve the Smart City urban area project	57,024,000
11	Viet Nam Technology & Telecommunication JSC (VNTT)	Affiliated companies and organizations related to internal people	21VSIP II, Road No, 1, VSIP II Industrial Park, Hoa Phu Ward, TDM City, Binh Duong	February 14, 2023	56/02/2023/HĐVT/HĐ	Provide equipment to control vehicles entering and exiting the parking lot	816,568,400
				February 21, 2023	83/02/2023/HĐVT/HĐ	Providing servers for Becamex IOT Platform and Becamex	536,614,100
				April 3, 2023	03/04/2023/HĐVT/HĐ	Relocation of medium voltage electric poles	114,976,400
				April 3, 2023	07/04/2023/HĐVT/HĐ	Provide switching equipment	497,691,700
				April 5, 2023	21/04/2023/HĐVT/HĐ	Providing complete installation of network systems	2,070,781,900
				April 7, 2023	21/04/2023/HĐVT/HĐ	Maintain light electrical systems and elevator camera systems	111,320,000





## TRANSACTIONS, REMUNERATION AND BENEFITS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND BOARD OF MANAGEMENT

### CONTRACTS OR TRANSACTIONS WITH INSIDERS (AS OF DECEMBER 31, 2023)

Unit: VND

No.	Company name	Related relationships with the Corporation	Address	Time of transaction with the Corporation	Contract no. /approval (if any)	Content contract	Content, quantity, transaction value
12	Viet Nam Technology & Telecommunication JSC (VNTT)	Affiliated companies and organizations related to internal people	21VSIP II, Road No, 1, VSIP II Industrial Park, Hoa Phu Ward, TDM City, Binh Duong	May 22, 2023	34/05/2023/HĐVT/HĐ	Providing labor services	353,364,000
				October 13, 2023	26/10/2023/HĐVT/HĐ	Maintenance, cleaning, testing of transformer stations in the Industrial Park and MP1,2,3 residential areas	1,301,630,040
				September 19, 2023	05A/09/2023/HĐVT/HĐ	Replace distribution and access switch systems in technical cabinets	1,806,590,000
				August 18, 2023	28/08/2023/HĐVT/HĐ	Providing labor to install and configure network equipment, computers, audio and video walls for the IOC system	302,400,000
				August 18, 2023	29/08/2023/HĐVT/HĐ	Providing labor to deploy IoT and AI server systems	162,000,000
				August 24, 2023	40/08/2023/HĐVT/HĐ	Providing consulting services and implementing document management software	300,000,000
13	Viet Nam Technology & Telecommunication JSC (VNTT)	Affiliated companies and organizations related to internal people	21VSIP II, Road No, 1, VSIP II Industrial Park, Hoa Phu Ward, TDM City, Binh Duong	October 25, 2023	42/10/2023/HĐVT/HĐ	Replace and repair equipment and fiber optic cable systems	130,767,400
				March 11, 2023	07/11/2023/HĐVT/HĐ	Relocate the existing server room on the 2nd floor of Block 4 to a new location	1,647,040,120
				November 27, 2023	45/11/2023/HĐVT/HĐ	Providing cleaning, maintenance and servicing services for the 7th floor server room cooling system	84,974,400
				November 29, 2023	49/11/2023/HĐVT/HĐ	Provide additional connection equipment	62,055,800
14	Becamex Hospitality Company Limited	Belongs to a group of companies in the same system	230, Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot, Binh Duong	January 1, 2023	77A/01/2023/HĐVT/HĐ01/2023/HĐKT-IDC-BH	Contract for renting premises	441,000,000
					78A/01/2023/HĐVT/HĐ02/2023/HĐKT-IDC-BH	Contract for renting premises	110,000,000
15	Becamex Binh Dinh JSC	Affiliated companies and organizations related to internal people	No. 11, Ngo May, Nguyen Van Cu Ward, Quy Nhon City, Binh Dinh	February 7, 2023	02A/02/2023/HĐVT/BBD-IDC	TV prepares feasibility study reports, accounts construction drawings and prepares estimates	1,015,232,227
16	Becamex Binh Dinh JSC	Affiliated companies and organizations related to internal people	No. 11, Ngo May, Nguyen Van Cu Ward, Quy Nhon City, Binh Dinh	September 14, 2023	31/NQ-HĐQT	Contribute to increase charter capital	160,000,000,000
17	WTC Binh Duong One Member Company Limited	Belongs to a group of companies in the same system	B11, Hung Vuong, Hoa Phu Ward, TDM City, Binh Duong	April 1, 2023	41/04/2023/HĐDV WTC/EXPO/IDC	Organize events	44,000,000





## TRANSACTIONS, REMUNERATION AND BENEFITS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND BOARD OF MANAGEMENT

### CONTRACTS OR TRANSACTIONS WITH INSIDERS (AS OF DECEMBER 31, 2023)

Unit: VND

No.	Company name	Related relationships with the Corporation	Address	Time of transaction with the Corporation	Contract no. /approval (if any)	Content contract	Content, quantity, transaction value
18	Binh Duong Construction & Civil Engineering JSC (Becamex BCE)	Subsidiaries and organizations related to internal people	LOT G, Dong Khoi Street, Hoa Phu Ward, TDM City, Binh Duong	June 21, 2023	71/06/2023/HĐVT/HĐ	Providing HDPE sewer products and HDPE sewer accessories	72,221,531,800
				June 21, 2023	62/06/2023/HĐVT/HĐ	Providing HDPE sewer products and HDPE sewer accessories	103,605,055,950
				June 21, 2023	61/06/2023/HĐVT/HĐ	Providing HDPE sewer products and HDPE sewer accessories	98,132,458,886
				August 1, 2023	04/08/2023/HĐVT/HĐ	Construction of trial pile pressing in Viet Sing	2,144,902,680
				October 5, 2023	19/10/2023/HĐVT/HĐ	Construction of SWIMMING POOL - DRESSING AREA - WC at Bau Bang	3,148,364,536
19	Becamex Urban Development JSC (Becamex UDJ)	Subsidiaries and organizations related to internal people	C1-2-3 Road DT6, Binh Duong Service Industrial Complex, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province	November 28, 2023	28A/11/2023/HĐVT/HĐ	Liquidation and recovery of Lakeview project	50,670,142,936
20	Vietnam - Singapore Smart Energy Solutions JSC (VSSES)	Affiliated companies and organizations related to internal people	19th Floor, Becamex Tower, No. 230, Binh Duong Avenue, Hoa Phu, Thu Dau Mot, Binh Duong	February 28, 2023	76/02/2023/HĐVT/HĐ	Buy solar power	8,139,492,900
21	Vietnam - Singapore Industrial Park Joint Venture Company Limited	Joint venture companies, organizations related to internal people	Binh Duong Avenue, Thuan An, Binh Duong	October 24, 2023	39/NQ-HĐQT	Recorded BCM's capital contribution at VSIP	795,139,279,769 (BCM capital contribution after recognition)
				October 30, 2023	39/NQ-HĐQT	Contribute to increase charter capital	517,274,184,000
22	Thu Dau Mot Wastewater Branch- Binh Duong Water - Environment Corporation - JSC	Financial investment company	No. 138, Quarter 6, Ly Tu Trong Street, Phu Tho Ward, City. TDM, Binh Duong	September 27, 2023	97-VC/HĐ-KT/23	Transporting household waste at collection points in Lai Uyen town to the Waste Treatment Branch.	Accept payment monthly according to actual volume
				October 5, 2023	02A/10/2023/HĐVT/HĐ	Dredging sand at wastewater pumping station 5C	27,000,000
				October 5, 2023	03A/10/2023/HĐVT/HĐ	Sand dredging at wastewater pumping station 5F	27,000,000
				October 5, 2023	04A/10/2023/HĐVT/HĐ	Sand dredging at Bau Bang wastewater pumping station - Ho Chi Minh	27,000,000
22				October 5, 2023	05A/10/2023/HĐVT/HĐ	Sand dredging at Lai Hung and 5E wastewater pumping stations	54,000,000
23	Eastern Educational Development JSC	Affiliated companies and organizations related to internal people	Hoa Phu Ward, TDM City, Binh Duong Address	In 2023	34/2022/NQ-HĐQT	For rent	681,818,182 (According to fourth quarter data)
24	Becamex Tokyu Co., Ltd	Affiliated companies and organizations related to internal people	Hoa Phu Ward, TDM City, Binh Duong	In 2023	34/2022/NQ-HĐQT	Other services	113,473,023 (According to fourth quarter data)





## TRANSACTIONS, REMUNERATION AND BENEFITS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND BOARD OF MANAGEMENT

### IMPLEMENTATION OF CORPORATE GOVERNANCE REGULATIONS

The Board of Directors, the Supervisory Board, and the Board of Management consistently make efforts to participate in training sessions organized by the State Securities Commission and the Stock Exchange to stay updated on new legal policies applicable to public companies.

Throughout the year, the Corporation has fully complied with the obligations of a listed public corporation in accordance with regulations



### IMPLEMENTATION OF CORPORATE GOVERNANCE REGULATIONS

#### Financial and Accounting Management

The Corporation manages its financial and accounting operations through specialized management software and experienced personnel. During the year, financial and accounting staff participated in specialized training sessions to update their knowledge on new legal changes. The Corporation is also gradually transitioning to comply with International Financial Reporting Standards (IFRS).

#### Customer Relationship Management

The Corporation manages customer relationships through direct customer care by assigned specialists, investor meetings both domestically and internationally, and through customer service management software.

#### Human Resource Management

The Corporation implements a KPI management software to measure work efficiency, which helps to improve productivity and work effectiveness.

#### Shareholder/Investor Relations (IR)

At the end of each quarter, the Corporation organizes meetings at its headquarters to update and provide information about its business operations to investors and shareholders.

Additionally, the Corporation participates in seminars organized by securities companies (both online and in-person) to address queries and explore topics of interest with analysts and investment fund representatives.







# 04

## SUSTAINABLE DEVELOPMENT REPORT

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146 Standards Applied





## SUSTAINABLE DEVELOPMENT MESSAGE

Following 46 years of establishment and growth, Becamex IDC continues to strive towards achieving its set goals while ensuring sustainable development and long-term value. Sustainable development is a core value of Becamex IDC, serving as the foundation for all decisions and actions taken by the corporation. The corporation is committed to contributing to a more sustainable future by placing special emphasis on social responsibility and environmental protection, alongside economic development.

Over the past year, the corporation's sense of responsibility and humanity has been greatly emphasized through various meaningful and practical activities. The corporation has implemented important policies to provide the best care for its employees, workers, stakeholders, and has closely engaged with various local communities. During this time, alongside efforts to build plans to promote business activities, Becamex IDC has also set new goals to continuously enhance its responsibility in sustainable development, creating social value and a sustainable and human-friendly living environment.

Becamex IDC decides the path of sustainable development through the following activities:

Increasing the use of sustainable resources and energy by utilizing renewable energy sources such as solar and wind power, as well as optimizing the use of resources like water and land.

Continuing to implement industrial park projects in accordance with green, smart, and sustainable standards, ensuring environmental safety and meeting customer needs.

Promoting positive community contributions by organizing social contribution activities, contributing to environmental protection and community programs, and fostering a better connection with the community.

Continuously improving quality management, environmental, and information security systems to achieve perfection and sustainable development.

Creating a friendly and positive working environment by improving employees' quality of life and health, ensuring labor rights, and enhancing employee training and development to foster a positive and creative work environment.


Implementing environmental protection activities such as strengthening policies on waste and wastewater treatment, minimizing polluting emissions, and increasing the use of green energy.

Regularly reviewing operational processes related to sustainable development goals through proactive dialogue with stakeholders. A positive dialogue process between Becamex IDC and stakeholders ensures effective solutions that align with sustainable development strategies and directions.






# STAKEHOLDER ENGAGEMENT

STAKEHOLDER	CONSULTATION
 <p><b>SHAREHOLDERS/ INVESTORS</b></p>	<p>The annual or extraordinary General Shareholders' Meeting.</p> <p>Update information periodically through the Investor Relations section, directly via phone or email when information arises and upon investor request.</p> <p>Meet with analysts quarterly and regularly when needed.</p>

STAKEHOLDER	CONSULTATION
 <p><b>EMPLOYEES</b></p>	<p>Hold an annual labor conference.</p> <p>Conduct annual satisfaction surveys.</p> <p>Quarterly or as needed, issue internal publications and newsletters.</p> <p>Exchange ideas with the Union annually.</p> <p>Daily, create a connected environment for training and interaction.</p>

STAKEHOLDER	CONSULTATION
 <p><b>CUSTOMERS</b></p>	<p>The Customer Service Center and Hotline operate 24/7.</p> <p>Conduct 24/7 satisfaction surveys.</p> <p>Interact on social media and update the response tracking newsletter daily.</p>

STAKEHOLDER	CONSULTATION
 <p><b>REGULATORY AUTHORITIES</b></p>	<p>Maintain a monthly dialogue mechanism.</p> <p>Meet and exchange ideas at forums as needed.</p> <p>Provide presentations and specialized reports as needed.</p> <p>Contribute opinions on draft policies as needed.</p>

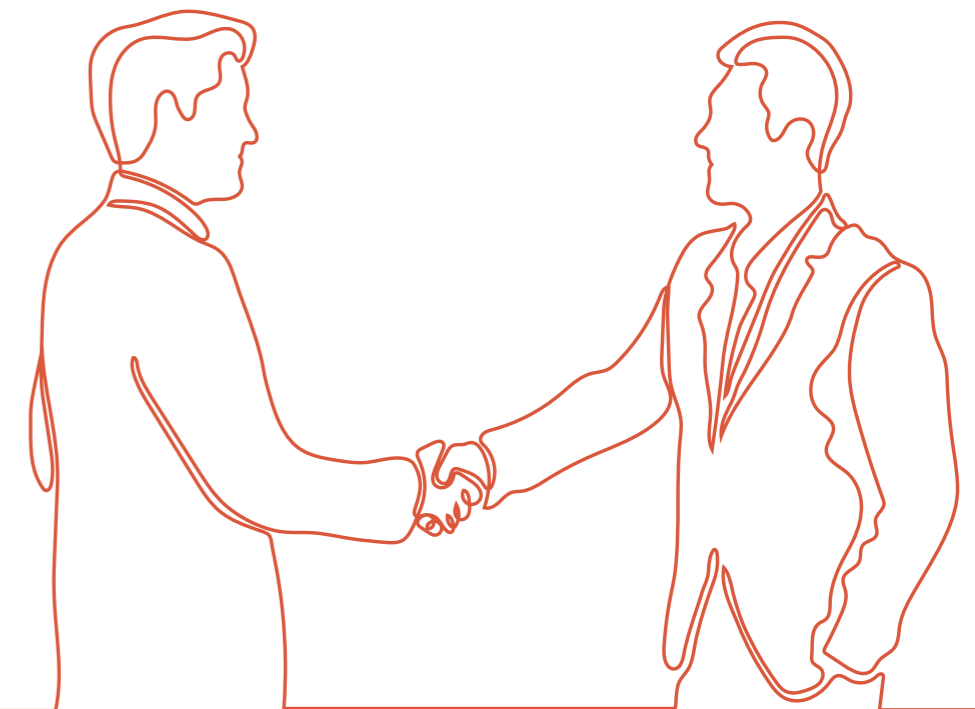


# STAKEHOLDER ENGAGEMENT

STAKEHOLDER	CONSULTATION
 <p><b>COMMUNITY</b></p>	<p>Collaborate with local authorities annually and as needed.</p> <p>Participate in social welfare programs in collaboration with local authorities annually and as needed.</p>

STAKEHOLDER	CONSULTATION
 <p><b>SERVICE PROVIDERS</b></p>	<p>Meet directly and discuss additions to the bidding process, collaborating with suppliers as needed.</p> <p>Maintain competitiveness in the process regularly.</p> <p>Ensure transparency in the process regularly.</p> <p>Always ensure service quality and clear origin of goods in the process.</p>

STAKEHOLDER	CONSULTATION
 <p><b>PRESS AGENCIES</b></p>	<p>Hold press conferences quarterly and as needed.</p> <p>Issue press releases/reports on operations quarterly and as needed.</p> <p>A team of experts provides information to the press as needed.</p>







Total Economic Value Created  
**8,830**  
billion VND

Total Economic Value Distributed  
**6,133**  
billion VND

State Budget Contribution  
**1,217**  
billion VND



Cash Dividend Paid in the Year  
**828**  
billion VND

Number of Employees  
**1,997**  
people

Percentage of Female Employees  
**22%**







**ECONOMICS**

**Economic Operational Efficiency**

- Direct economic value is created and distributed
- Obligations under the specified welfare and other pension schemes

**Market presence**

- Ratio of starting salary by gender to regional minimum wage
- Percentage of Board members recruited from the local community

**Indirect economic impact**

- Infrastructure investment and supported services
- Major indirect economic impact

**Procurement practices**

- Ratio of spending to local suppliers

**ENVIROMENT**

**Materials**

- Materials used by weight or volume
- Recycled input materials used

**Water**

- Water input by source

**Energy**

- Energy consumption within the organization
- Reduced energy consumption
- Reduce energy requirements of products and services

**Emission, Wastewater and Waste**

**SOCIETY**

**Employment**

- Occupational health and safety**
- Education and Training**
- Diversity and Equal Opportunity**
- Non-discrimination**



## STANDARDS APPLIED

The Sustainable Development Report 2023 of Becamex IDC is prepared according to the Global Reporting Initiative (GRI) Sustainability Reporting Standards.

### ECONOMICS

#### ECONOMIC PERFORMANCE (GRI 201)

Direct economic value is created and distributed (GRI 201-1)

Obligations under the specified welfare and other pension schemes (GRI 201-3)



#### MATERIALITY GOALS

With the goal of sustainable development, the Corporation always aims to bring lasting benefits to customers, shareholders, employees and the community. To achieve this goal, the Corporation focuses on building a solid business foundation, in which economic performance is considered as a measure and is also an important factor to create a business position. Therefore, ensuring economic performance is one of the key objectives and an important fulcrum for the Corporation to fulfill its commitments to related parties.

#### Direct economic value is created

In 2023, the real estate sector in general, and the industrial real estate sector in particular, faced significant challenges, ranging from macroeconomic factors to a decline in overall demand. Despite the impact of global and Vietnamese economic fluctuations on business activities, the Corporation has made continuous efforts to achieve significant results and contribute substantially to the economy. Specifically, in 2023, consolidated total revenue reached 8,830 billion VND, and the total amount paid to the state budget was 1,217 billion VND, including over 80 billion VND in corporate income tax.

#### Direct value is distributed

With the motto “Streamline the organization, control costs, and proactively manage,” the Corporation has successfully managed costs effectively, aiming to optimize expenses while ensuring safe and efficient operations, particularly in the challenging economic context both domestically and globally. To prepare for the

implementation of the “Innovation for Development” strategy, the Corporation leveraged financial strategies in its development, increasing debt to expand business operations. This led to an increase in interest expenses from 880 billion VND to 906 billion VND, equivalent to a 3% increase compared to 2022. However, the Corporation maintained control and ensured stable capital structure to guarantee the ability to pay debts without putting excessive pressure on cash flow or affecting interest payments. Furthermore, Becamex IDC Corporation has also contributed positively to creating job opportunities for the community and invested in developing infrastructure in areas where real estate projects are being implemented, including building and upgrading transportation systems, drainage, and other utilities. This not only benefits the community but also contributes to the sustainable development of the region.

Since its establishment, Becamex IDC Corporation has always fulfilled its tax obligations, contributing to the state budget and positively contributing to community and societal development.

#### Evaluation of Management Approach

With a focus on strategic direction and applying new technologies in corporate management, the Corporation has achieved positive business results over the years, enhancing its contribution to the state budget. At the same time, Becamex IDC Corporation has improved salaries and benefits for its staff, contributing to higher incomes and improved quality of life for its employees. The Corporation continuously strives to innovate and improve its management to achieve sustainable development and growth in the future.





## STANDARDS APPLIED

### ECONOMICS

#### MARKET PRESENCE (GRI 202)

Ratio of starting salary by gender to regional minimum wage (GRI 202-1)

Percentage of Board members recruited from the local community (GRI 202-2)



#### MATERIALITY GOALS

The Corporation always focuses on creating favorable conditions for employees to develop and encourage working through the development of salary, bonus and welfare policies on the basis of equality, gender equality and suitability. In particular, the Corporation ensures a competitive salary policy compared to the regional minimum, helping to stabilize incomes and improve the living standards of employees; thereby contributing to improving social security, building a strong community through solving labor problems in the locality.

#### MANAGEMENT METHOD

##### Management purpose

- The Corporation establishes a reward policy for individuals with creative ideas and breakthrough contributions to the work. These individuals are recognized and valued through appropriate rewards, not only as encouragement but also as a way to acknowledge and appreciate their contribution to the Corporation's development.
- To maintain fair internal compensation policies for employees and enhance competitiveness in the job market, Becamex Corporation conducts annual salary reviews and increases for employees based on business performance and individual work effectiveness (KPI). This aims to motivate employees, increase loyalty to the corporation, and contribute to higher productivity.
- Even during times when many companies have to downsize and reduce operations, Becamex IDC Corporation commits to not laying off employees, ensuring full salaries and benefits. The corporation also encourages recruitment and talent acquisition.
- At Becamex IDC Corporation, all employees are treated fairly, with gender equality and starting salaries higher than the regional minimum wage.

- The Corporation focuses on developing the quality of its workforce by improving the working environment and providing training programs to supplement knowledge and skills. As a result, all employees can access advanced technological applications in a professional working environment

With these policies and training practices applied throughout the Corporation, Becamex IDC Corporation has built a high-quality workforce, laying the foundation for the overall improvement of the workforce nationwide.

##### Management method

To ensure fairness and increase competitiveness in total income in the market, the Corporation has established an internal compensation policy for its employees. Annually, based on the business results and individual performance, the Corporation reviews and increases salaries to motivate employees, increase loyalty, and boost productivity. In cases where the government adjusts the regional minimum wage, the Corporation will apply the new wage and adjust employee incomes to maintain its position and reputation in the market.

With the motto of ensuring a healthy life and enhancing benefits for all ages, the Corporation aims to create stable jobs for local workers. The average starting salary for employees is higher than the regional minimum wage, contributing to ensuring the livelihood of workers. Binh Duong remains the main area attracting senior workers. However, Becamex Corporation also prioritizes recruiting from other provinces and abroad.

#### MANAGEMENT APPROACH EVALUATION

In 2023, with policies and actions adjusting employee incomes, the Corporation's monthly starting salary for new hires, regardless of gender, is higher than the average regional minimum wage.





## STANDARDS APPLIED

### ECONOMICS

#### INDIRECT ECONOMIC IMPACT (GRI 203)

Infrastructure investment and supported services (GRI 203-1)

Major indirect economic impact (GRI 203-2)



#### MATERIALITY GOALS

The Corporation, with its the goal of becoming the leading developer of industrial parks and urban areas in Vietnam, always aims at a sustainable development strategy through indirect impacts to help promote the overall development of the economy and improve the quality of social and community life.

#### MANAGEMENT METHOD

##### Management purpose

The Corporation constantly strives to support and carry out activities that bring indirect economic benefits to the community in an active and effective manner. The Corporation is proud to show initiative and responsibility in shouldering social tasks, and at the same time actively contribute to the process of building a more and more sustainable community life.

##### Management method

In its business operations, the Corporation recognizes that its projects impact the environment and society. To avoid negative impacts, the Corporation conducts thorough surveys of potential effects in project areas before implementation. Based on these assessments, the Corporation implements measures to limit and prevent risks. Additionally, it creates positive impacts and surplus value through infrastructure projects supporting project implementation and charitable activities aiding local communities.

In its business activities, the Corporation not only fully complies with state regulations but also actively develops new products for the market. Aligning with local development strategies, the Corporation collaborates with units in Binh Duong and its subsidiaries to develop integrated industrial and urban projects, creating closed value chains.





ECONOMICS

**INDIRECT ECONOMIC IMPACT (GRI 203)**

Infrastructure investment and supported services (GRI 203-1)

Major indirect economic impact (GRI 203-2)



EVALUATION OF MANAGEMENT METHODS

In 2023, despite global and Vietnamese economic challenges, the Corporation maintained significant contributions to local communities and the economy, working with businesses to address societal issues. In the future, the Corporation aims to continue strengthening social welfare activities, developing new products to protect customers, expanding local recruitment, and promoting national economic growth.

Sustainable development requires societal and local community support and trust. Thus, Becamex IDC aims to contribute to community programs. As a pioneer in developing industrial zones integrated with urban and commercial services, contributing to socio-economic investment, the Corporation has engaged in various social welfare activities with positive and humanitarian impacts.

With a “people-centered” philosophy, Becamex IDC has contributed billions of VND to building social and worker housing, supporting social welfare activities, aiding those in need, assisting regions affected by natural disasters, caring for heroic Vietnamese mothers, constructing charity houses, and supporting the Binh Duong poverty fund. It also helps investors and workers by waiving management fees and rent in its industrial parks.

The total spending on charitable, social, and community activities in 2023 amounted to 27,959,000,000 VND, including:

Gratitude Activities: 6,143,000,000 VND, accounting for 0.27% of the 2023 net profit, including supporting and nurturing 8 heroic Vietnamese mothers, gifting families of war veterans for Tet, and funding construction of a memorial area and team houses.

Healthcare and Education Activities: 4,791,200,000 VND, or 0.21% of net profit, including supporting educational initiatives, blood donation programs, education conferences, and rewarding employee children for academic achievements.

Cultural and Sports Activities: 10,715,000,000 VND, or 0.47% of net profit, encouraging talented athletes at events like the 11th Carom Asian Championship, SEA Games 32, V.LEAGUE 2023, and funding a multi-purpose cultural center.

Social and Religious Activities: 6,269,700,000 VND, or 0.27% of net profit, supporting disadvantaged children, assisting a football team at a national tournament, and funding religious activities for the community.





## STANDARDS APPLIED

### ECONOMICS

#### PROCUREMENT PRACTICES (GRI 204)

Ratio of spending to local suppliers (GRI 204-1)



#### MATERIALITY GOALS

At the Corporation, the assessment of risks related to environment, society and governance in the supply chain is a very important factor not only for the Corporation but also for investors and customers. In order to achieve the goal of building a sustainable value chain as well as bring benefits to the Corporation and its stakeholders, the Corporation needs to associate sustainability with suppliers and investment projects. Procurement practices also reflect the extent to which the Corporation's procurement practices, including conditions for selecting suppliers, are based on quality, reputation, supply capability, social responsibility, environment and many other factors. The application of these practices will affect the efficiency of the supply chain at the Corporation and the ability to supply to the community.

#### MANAGEMENT METHOD

##### Management purpose

Becamex Corporation by integrating sustainability issues into its decisions is able to stick to the Corporation's sustainability goals and bring benefits to stakeholders, while also contributing to environmental and social protection.

#### Management method

The Corporation, right from the time of selecting suppliers, has selected suppliers that fully comply with legal requirements, have a sense of responsibility for environmental protection, and have business ethics.

With the goal of executing projects on schedule, meeting quality standards, and achieving high aesthetic value, the Corporation prioritizes collaboration and the interests of partners and customers.

#### MANAGEMENT APPROACH EVALUATION

In the face of rapid and unpredictable economic changes in 2023, the Corporation was flexible and proactive in selecting and diversifying suppliers, especially prioritizing domestic partners, to ensure project timelines as promised to investors. Specifically, 100% of procurement value in 2023 was spent on local suppliers.





## STANDARDS APPLIED

### ENVIROMENT

The environment is facing serious challenges, from pollution to the depletion of natural resources. Climate change, deforestation, air and water pollution are urgent issues affecting human health and the sustainable development of society.

Combating pollution and contributing to environmental restoration and rehabilitation are key goals in Becamex IDC's sustainable development strategy. The Corporation's environmental policy emphasizes preventing pollution and damage to the environment and continuously improving quality, environmental, and information securi-

ty management systems to achieve sustainable development. The Corporation strives to update and enhance environmental standards in line with both international and Vietnamese trends. Currently, the Corporation has implemented ISO 14001:2015 to comprehensively identify and manage environmental issues, actively controlling them to ensure legal compliance, prevent risks, and minimize negative impacts from environmental incidents.

In 2023, the Corporation did not incur any environmental penalties.



### MATERIALS (GRI 301)

Materials used by weight or volume (GRI 301-1)

Recycled materials input used (GRI 301-2)



### MATERIALITY GOALS

As an industrial and urban real estate developer, raw materials are one of the factors that affect the Corporation's business activities.

### MANAGEMENT METHOD

#### Administration purpose

The Corporation always focuses on the management of raw materials, strictly implements policies and guidelines for environmental protection in accordance with regulations and directives of the State. Becamex Corporation, as a direct and indirect party to the construction and construction of works, should always pay attention to ensuring responsibility for the environment, in addition to improving product quality.

#### Administration method

As a corporation with a closed-loop supply chain, Becamex IDC Corporation ensures stability in its key materials for all its projects. Input materials are sourced from subsidiaries like the Binh Duong Trade And Development JSC (construction materials), Binh Duong Investment and Construction JSC (providing and executing traffic projects), and various industrial and residential projects are undertaken by experienced long-term partners. In all its operations, the Corporation focuses on advancing technology by continuously improving its 3D modeling capabilities in construction. This not only helps control and address design conflicts and construction risks promptly, but also saves on construction materials and reduces repair costs for the Corporation. To align its activities with social, environmental, and economic responsibilities, and improve the quality of life for its customers, surrounding communities, and society at large, the Corporation also emphasizes applying modern construction methods and environmentally friendly materials to its projects.



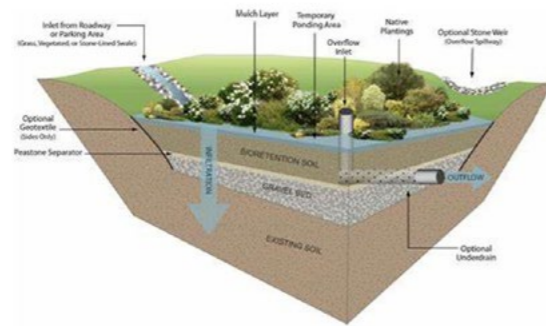


# STANDARDS APPLIED

## ENVIROMENT

### WATER (GRI 303)

Water input by source (GRI 303-1)



### MATERIALITY GOALS

Water plays an extremely essential role for all activities on Earth. Although water covers three-quarters of the Earth's surface, only 0.7% of it is freshwater available for use. Currently, we are facing a serious water crisis due to ecosystem degradation, environmental pollution, and climate change. Therefore, effectively and efficiently utilizing clean water is crucial to protect the environment and meet human needs.

### MANAGEMENT METHOD

#### Administration purpose

As a corporation in the construction sector, Becamex IDC Corporation understands the importance of water for its operations and its direct impact on the surrounding environment. Thus, the Corporation integrates water use activities with the goal of minimizing environmental impact, ensuring water resources are exploited, used efficiently, and wastewater is controlled.

#### Administration method

Water is a natural resource but not infinite, making consumption, conservation of domestic water, control of water supply points, and utilization of natural sources like rainwater significant concerns during construction projects. The Corporation continuously improves its direct solar-integrated water supply system, reuses rainwater, and treats it onsite to water plants and ensure adequate clean water for people and businesses per WHO standards. These measures ensure modern practices and resource utilization at Becamex IDC.

To prevent wasteful water use, the Corporation has implemented water control measures and periodic system checks. Additionally, it has proposed measures to reduce water usage, including:

- Managing water and wastewater through treatment systems and reservoirs for reuse in other purposes.
- Periodic system checks for abnormal consumption, ensuring water valves are tightly shut after use.
- Building embankments around areas storing materials.
- Promoting water conservation awareness among all employees.
- Encouraging office and construction site staff to practice water-saving.



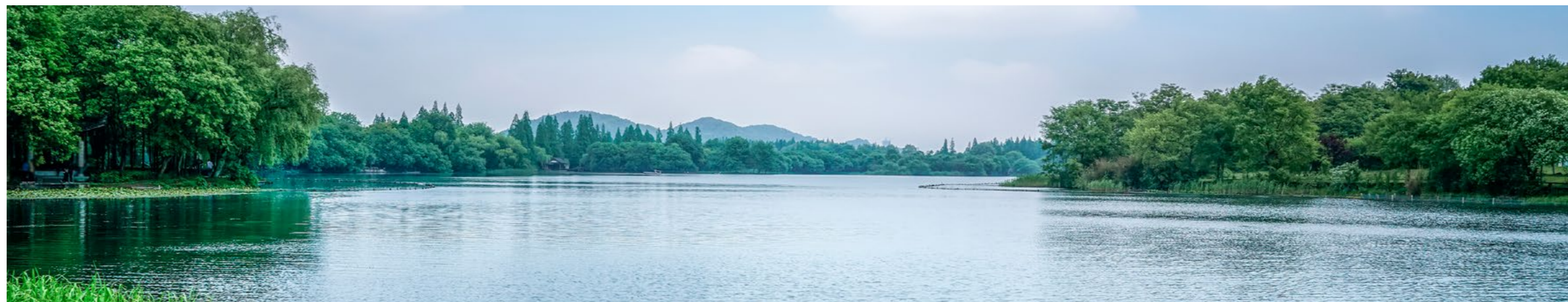


# STANDARDS APPLIED

## ENVIROMENT

### WATER (GRI 303)

Water input by source (GRI 303-1)



#### EVALUATION OF MANAGEMENT METHODS

No.	Water Sources	Unit	Consumption Volume
1	used water	m3	148,145

#### Pilot Innovative Rainwater Management Project at Bau Bang Industrial Park

This project aims to develop a green, modern, and sustainable industrial park, enhancing Becamex IDC's reputation as a pioneer in Vietnam's industrial sector. The project seeks to improve water quality, restore biodiversity, reduce CO2 emissions, and decrease the water footprint in the industrial park by applying Nature-Based Solutions (NBS) and other appropriate innovative approaches.

In the case of Becamex IDC's Bau Bang Industrial Park, the opportunities arising from a modern rainwater management scheme can turn it into a futuristic, modern industrial park. This includes measures such as reducing "gray" rainwater drainage systems (concrete) to cut investment costs, minimizing threats to downstream communities, circulating rainwater for industrial processes, and reusing it for purposes such as watering plants, washing roads, and groundwater infiltration.

Rain gardens are a green solution used to absorb rainwater and create green spaces in an area. By utilizing plants, grasses, and herbs with good water absorption capabilities, rain gardens help reduce water infiltration into the soil and decrease

the risk of flooding during the rainy season. Additionally, rain gardens effectively improve water quality by removing pollutants and creating a healthy habitat for various species.

Biological trenches are another solution used to regulate rainwater flow and minimize the impact of flooding. These trenches are often built with natural structures, such as soil or organic material, to channel rainwater into reservoirs or main waterways. Plants and herbs are planted around these trenches to retain the soil and absorb water, while also providing a habitat for various species.

At the heart of the Bau Bang Industrial Park, a nearly 10-hectare park area along the creek, complete with an existing lake, is being redesigned to accommodate rainwater from new rainwater collection systems such as rain gardens and biological trenches. This project not only increases the water resilience of the area but also contributes to improving the living environment and mitigating the impact of rainwater on the surrounding environment and community.

With sustainable development in mind, water resource management is a core environmental factor in the industrial and urban business activities of Becamex IDC. Additionally, the corporation is considering generating carbon credits by creating artificial wetlands, providing a stable income and helping cover part of the operational and maintenance costs for the corporation.

This not only brings economic benefits but also contributes to Becamex IDC's sustainable development goals in managing water resources and reducing industrial pollution emissions. Moreover, the project offers environmental and biodiversity benefits, attracting potential investors and customers.





ENVIROMENT

ENERGY  
GRI 302

Energy consumption within the organization (GRI 302-1)

Reduced energy consumption (GRI 302-2)

Reduce energy requirements of products and services (GRI 302-3)



MATERIALITY GOALS

Climate change is becoming one of the most challenging issues humanity faces in the 21st century. According to experts, the role of the business community is crucial in responding to climate change. However, awareness of this issue within businesses is still limited and inconsistent, significantly affecting the goal of promoting sustainable growth.

During its operations, the corporation has recognized that adjusting and considering the sources of energy consumed by businesses can help reduce their environmental impact. Therefore, the corporation places particular emphasis on monitoring and managing the use of energy and natural resources to minimize energy consumption and greenhouse gas emission intensity, thereby reducing negative impacts on the environment and society.

MANAGEMENT METHOD

Administration purpose

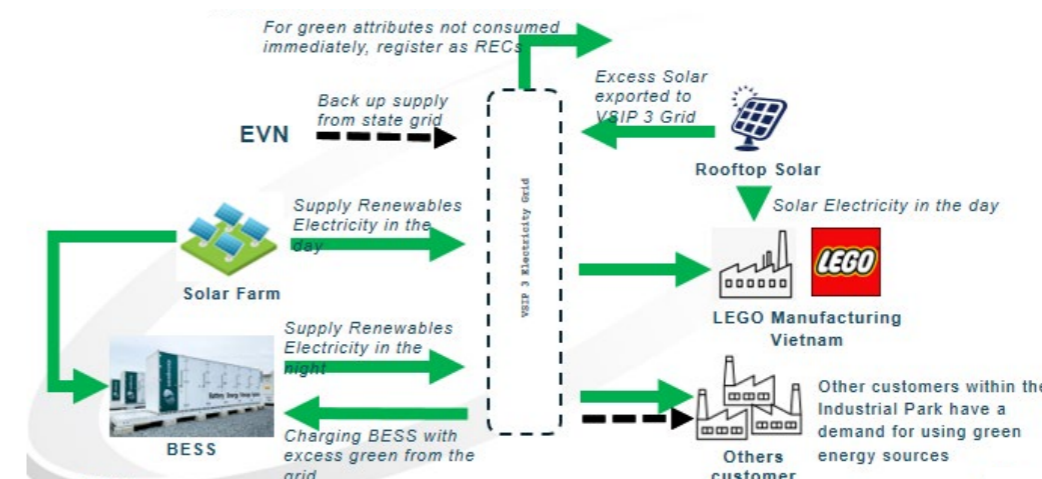
Becamex Corporation believes that achieving environmental protection goals becomes easier with the cooperation of stakeholders, particularly partners in the corporation's value chain, by integrating environmental goals into business activities while ensuring readiness to adapt to the new normal. We are committed to minimizing the use of energy and resources, raising awareness of environmental protection, and creating a more sustainable living environment.

Administration method

Due to the nature of business operations in the industry, the energy sources consumed in daily activities, system operations, and machinery and equipment operation, primarily by the Corporation, are electricity, gasoline, and diesel fuel. Accordingly, energy usage at the Corporation is controlled through operational time, material transportation distances. To meet the sustainable

development needs in business activities, the Corporation has collaborated with Sembcorp – a leading global energy corporation to establish the joint venture Vietnam-Singapore Smart Energy Solutions Joint Stock Company (VSSSES) to provide smart energy solutions to industrial customers. VSSSES is responsible for the construction, ownership, operation, and maintenance costs of rooftop solar power grid systems to ensure uninterrupted business operations for customers throughout the operation process. Additionally, the Corporation continually enhances employee awareness to promote initiatives such as energy and resource conservation and cleaner production practices.

For energy consumption from industrial parks, urban areas, and residential areas, energy monitoring systems and lighting are installed, and all operational data is transmitted to the Intelligent Operations Center (Becamex IOC).



The deployment model of the first carbon-neutral LEGO factory (Expected to commence operations in 2024 and projected to achieve carbon neutrality by 2032)





## STANDARDS APPLIED

### ENVIROMENT

#### ENERGY GRI 302

Energy consumption within the organization (GRI 302-1)

Reduced energy consumption (GRI 302-2)

Reduce energy requirements of products and services (GRI 302-3)

#### EVALUATION OF MANAGEMENT METHODS

In 2023, the Corporation's total energy consumption was as follows:

ELECTRICITY CONSUMPTION	UNIT	YEAR 2023
Volume	kWh	21,498,997.15
Value	VND	41,889,044,269

Type of Fuel	Unit	Volume	The purpose of use
Diezen Oil	Liter	269,788	Serve for road cleaning and tree care
A95 Gasoline	Liter	21,136	Serve for tree care
Lubricant	Liter	2,694	Serve for road cleaning and tree care

Becamex Corporation has emphasized the development of clean energy as an integral part of its business strategy. By harnessing the potential of renewable energy, the Corporation has implemented a series of projects, including providing renewable energy solutions for investors in industrial zones. Some notable projects include installing rooftop solar energy for Emivest Feedmill customers and providing an energy system aimed at the world's first carbon-neutral Lego factory, developed in an environmentally friendly, sustainable direction. The goal is to have zero carbon emissions, with the factory's electricity sourced from renewable energy provided by a solar panel system from fields adjacent to the factory. These projects all contribute to integrating renewable energy into industrial zone power grids, helping to reduce the load on the national power grid and meet the energy needs of investors' business operations.

In 2023, a rooftop solar energy system and an integrated building energy management system covering an area of 6 hectares were installed on the WTC Expo building with a capacity of 1,586 MWp. When operational, the project is expected to produce 2.2 million kWh of green energy per year. This not only helps reduce the average annual electricity consumption from 4.67 million kWh to 3 million kWh but also saves 38% of energy. Each year, this project is

expected to reduce CO2 emissions by up to 1.98 million tons, equivalent to planting an additional 24,000 trees, while providing significant environmental benefits. Over 25 years of operation, this project is expected to reduce a total of 49 million tons of CO2 and plant an additional 600,000 trees, contributing positively to environmental protection and air quality improvement.

A model of an electric vehicle charging station combined with energy storage has also been deployed to maximize the use of solar energy from the project. This energy is stored and used when demand is low, helping to minimize CO2 emissions and promote the use of green energy. Additionally, it can be used for green utilities such as electric vehicle charging stations and serve as a backup power source for buildings, reducing dependence on traditional energy sources and enhancing environmental protection.

Electricity production capacity at the projects:

Region	DC Capacity (MWp)	Solar Generated (MWh)
Binh Duong	15,644	18.688
Binh Phuoc	0,577	506
Dong Nai	5,741	5.806
Hung Yen	0	-
KCN Bau Bang	1,465	1.225
KCN VSIP 2A	4,756	3.780
KCN VSIP Hai Phong	13,518	10.134
KCN VSIP Nghe An	0,111	105
KCN VSIP Quang Ngai	0,068	70
KCN VSIP1	6,99	5.741
Long An	4,764	5.926
Nam Dinh	1,242	828
Quang Nam	0,278	284
Soc Trang	1,106	757
Tay Ninh	2,86	3.864
Vung Tau	2,14	2.421
<b>Total</b>	<b>61,26</b>	<b>60.135</b>





### ENVIROMENT

**EMISSION GRI  
305, WASTE-  
WATER AND  
WASTE GRI 306**

#### MATERIALITY GOALS

Due to the specific nature of the business sector, the majority of emissions and wastewater from buildings and projects within industrial zones, if not treated before being discharged into the environment, will have adverse effects on the health and living environment of the community. Therefore, the Corporation is always seeking advanced technological solutions to minimize emissions, wastewater, and waste, improve operational efficiency, and contribute to the development of the environmental technology and renewable energy sectors, thereby minimizing harmful greenhouse gas emissions into the environment and efficiently utilizing resources.

#### MANAGEMENT METHOD

##### Administration purpose

Reducing or eliminating adverse environmental impacts through the minimization of waste, emission, wastewater, thereby reducing impacts on public health and the natural environment.

##### Administration method

Every year, the Corporation complies with the disclosure of Environmental Protection Monitoring Reports for each Industrial Zone - Township - Service of the Corporation as regulated in Article 12 of Decree No. 08/2022/ND-CP. The Corporation conducts environmental protection monitoring at Industrial Zones - Urban Areas - Residential Areas on a quarterly basis.

#### EVALUATION OF MANAGEMENT METHODS

##### Monitoring and controlling wastewater

The Corporation issues a Wastewater Treatment Procedure to regulate measures and procedures for controlling the quality of wastewater from discharge points, collection systems, treatment systems, and wastewater discharge into the environment at wastewater treatment plants managed by the Corporation to ensure compliance with environmental regulations and the objectives of the quality management - environmental system.

With a wastewater treatment system meeting the QCVN 40:2011 standard, Becamex IDC receives wastewater from various sources (companies in industrial zones, residential households, buildings in urban areas) to its centralized wastewater treatment plants for processing according to strict procedures before discharging wastewater into the environment. Wastewater treated in 2023: **8,035,799** m<sup>3</sup>.

#### Classification of wastewater:

- Stormwater and runoff: During rainy months, a large volume of stormwater runs off across the entire project area. The quality of stormwater and runoff is relatively good and does not pollute the surrounding surface water sources. To conserve water consumption during project construction, the Corporation can collect and reuse this natural water source.
- Domestic wastewater: The main components are easily biodegradable organic compounds, suspended solids, nutrients (N, P), bacteria... treated in septic tanks, then discharged through the common drainage system of industrial zones along with industrial wastewater from facilities flowing into the centralized wastewater treatment plant of the industrial zone.
- Industrial wastewater: The composition of industrial wastewater varies depending on the manufacturing industry. Wastewater at factories in industrial zones undergoes preliminary treatment before connecting to the centralized drainage system of wastewater treatment plants.

#### Technical treatment measures:

- After undergoing preliminary treatment at the plant, wastewater is discharged to the centralized wastewater treatment plant of the industrial zone, meeting QCVN 40:2011/BTNMT standards before being discharged into the drainage network of the area.
- An automatic wastewater monitoring system is installed at the centralized wastewater treatment station of the industrial zone to continuously transmit complete information to the provincial Department of Natural Resources and Environment, ensuring the quality of the discharged wastewater meets the requirements of standards before being discharged into the environment.
- A specialized unit is hired to conduct regular monitoring and report on the collection, treatment, and discharge of wastewater to the provincial Department of Natural Resources and Environment (Department of Water Resources) as prescribed.
- Regular addition of microbial agents to increase the efficiency of wastewater treatment in septic tanks, and addition of disinfectant chemicals to disinfect wastewater before discharge into water sources.
- Regular inspection of collection, drainage, and discharge systems to prevent blockages and surface overflow even under adverse weather conditions.
- At centralized wastewater treatment plants meeting the most advanced ISO standards, industrial wastewater is collected and treated uniformly according to strict procedures before returning to the environment. The Corporation enhances the application of advanced solutions to utilize a portion of treated water for production, sanitation, and irrigation activities.

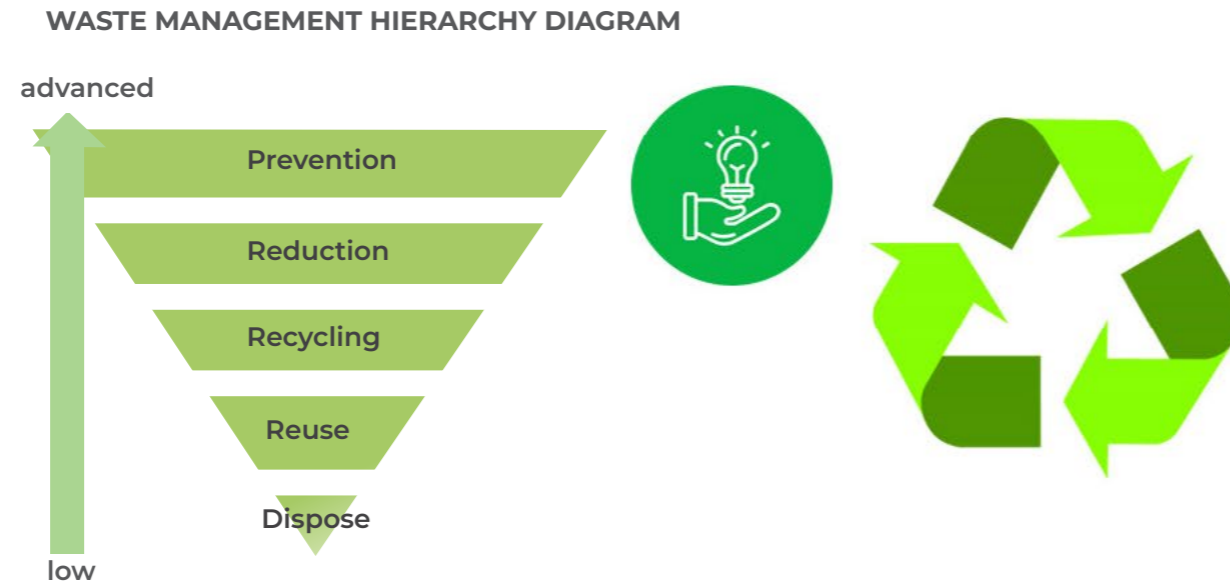




## STANDARDS APPLIED

### ENVIROMENT

EMISSION GRI 305, WASTE-WATER AND WASTE GRI 306



**NAM BINH DUONG INTEGRATED SOLID WASTE TREATMENT COMPLEX**

### EVALUATION OF MANAGEMENT METHODS

#### Monitoring and controlling waste quantity

At the industrial zones, full arrangements are made to ensure sanitation and waste sorting, after which the waste is collected and taken to the treatment and recycling facilities of the Nam Binh Duong Solid Waste Treatment Complex invested and operated by Biwase. Currently, Biwase has four advanced waste separation and processing technology lines with a capacity of 2,520 tons per day, covering an area of over 100,000 cubic meters for composting, a floor area of 30,800 square meters, a ripening warehouse area of up to 56,800 square meters, two leachate treatment plants with a capacity of 1,000 cubic meters per day, and several other fully capacitated recycling processing lines that can handle 100% of the province's household waste. There are also two medical waste incinerators with a capacity of 16 tons per day, four mixed waste incinerators with a capacity of 500 tons per day, including one with a capacity of 200 tons per day equipped with heat and power generation of 5MW.

#### Waste Classification

- Household waste: Generated during the living activities of workers at the construction site. The amount of household waste is not large, and contracts are signed with partners for collection, transportation, and processing at centralized treatment plants.

- Non-hazardous industrial waste: This type of waste does not arise at the centralized treatment stations in the industrial zones. Waste generated by companies within the industrial zones is collected, stored, and contracted with functional units for proper collection, transportation, and processing according to regulations.
- Hazardous waste: Collected, sorted, and stored in separate areas with labeled containers, warning signs, and contracts with Waste Treatment Companies - Binh Duong Water - Environment Joint Stock Company for transportation and processing according to regulations. Companies in the industrial zones implement similar classification, storage, and contractual measures with functional units for collection and processing

#### Technical Treatment Measures:

- The amount of waste treated in the year is 2.08 tons, of which hazardous waste treated is 2.065 tons.
- Becamex IDC equips with ISO 14001-standard waste bins and has a team of sanitation workers cleaning the streets at the industrial zones, urban areas, residential areas, and offices. The corporation signs full contracts with waste collection units responsible for collecting and processing all types of waste (normal and hazardous) generated.
- Hazardous waste is classified at the source, collected, stored in separate locations with warning signs as per regulations.
- Contracts are signed, transferring hazardous waste and normal waste to functional units for collection and processing.





# STANDARDS APPLIED

## ENVIROMENT

**EMISSION GRI 305, WASTE-WATER AND WASTE GRI 306**

### EVALUATION OF MANAGEMENT METHODS

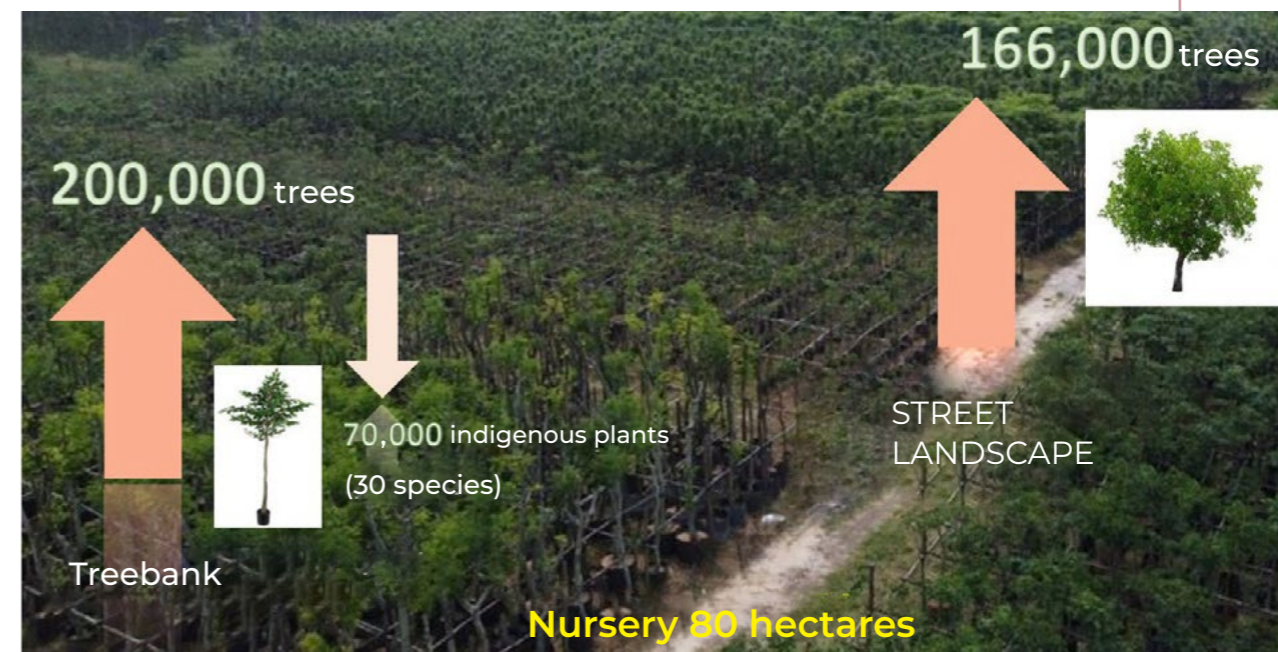
#### Enhancing the Green Area

With the goal of developing smart green industrial zones, the corporation actively researches and promotes practical environmental protection solutions to increase the green area in the industrial zones, contributing to creating a sustainable future and enhancing the competitiveness of the industrial zones.

The strategy of planting one million trees, prioritizing forest and native trees, contributes to greening, reducing carbon emissions, and restoring biodiversity. Forest and native trees are planted at industrial zones, residential areas, and commercial areas managed by the corporation, with over 270,000 trees planted by the end of 2023. It is expected that in 2024, an additional 89,000 trees will be planted at the industrial zones. Through this initiative, the corporation aims to reduce over 85,300 tons of CO2 emissions and retain 3.8 million cubic meters of rainwater annually, helping to restore biodiversity with various species of forest trees creating green corridors around the industrial zones. This not only creates a comfortable working environment but also plays an important role in retaining water, preventing soil erosion, and filtering pollutants from the surrounding environment. Additionally, it contributes to completely eliminating greenhouse gases from the production process and restoring and conserving native ecosystems. The corporation will invest in advanced green technology to achieve carbon neutrality goals, minimizing negative impacts on the environment and global climate.

In addition to planting trees, we also aim to integrate comprehensive planning, design, and construction of internal landscapes, streets, and residential areas towards a green, clean, and beautiful direction. This helps us gradually transform gray infrastructure into green infrastructure, environmentally friendly. The corporation is proud to accorporation local authorities, business communities, and investors on the journey of greening.

Becamex IDC will continue to launch and organize tree planting festivals for the community and workers within and outside the industrial zones. This helps raise awareness of environmental protection activities and create a deep understanding of the importance of protecting and maintaining a green living environment for future generations. We believe that through this close cooperation, we can create a better living and working environment for everyone.



#### Contributing 1 million trees by 2030

	My Phuoc	Bau Bang	Thoi Hoa	Complex Zone	Binh Dinh	Binh Phuoc	Binh Thuan	Other Areas (Local, New Industrial Parks)	Total
Before 2023	55,986	65,416	29,445	69,825	1,065			6,865	228,602
2023	6,789	21,992	1,906	3,143	2,477	8,333		1,000	45,640
Plan for 2024	10,000	60,000	3,000	5,000	3,300	5,000		2,000	89,230
Plan for 2025	10,000	60,000	3,000	5,000	5,000	5,000	2,000	7,000	97,000
Total Trees by 2030	132,775	507,408	52,351	107,968	61,842	69,263	47,000	51,865	1,030,472



## STANDARDS APPLIED

### ENVIROMENT

EMISSION GRI 305, WASTE-WATER AND WASTE GRI 306



### EVALUATION OF MANAGEMENT METHODS

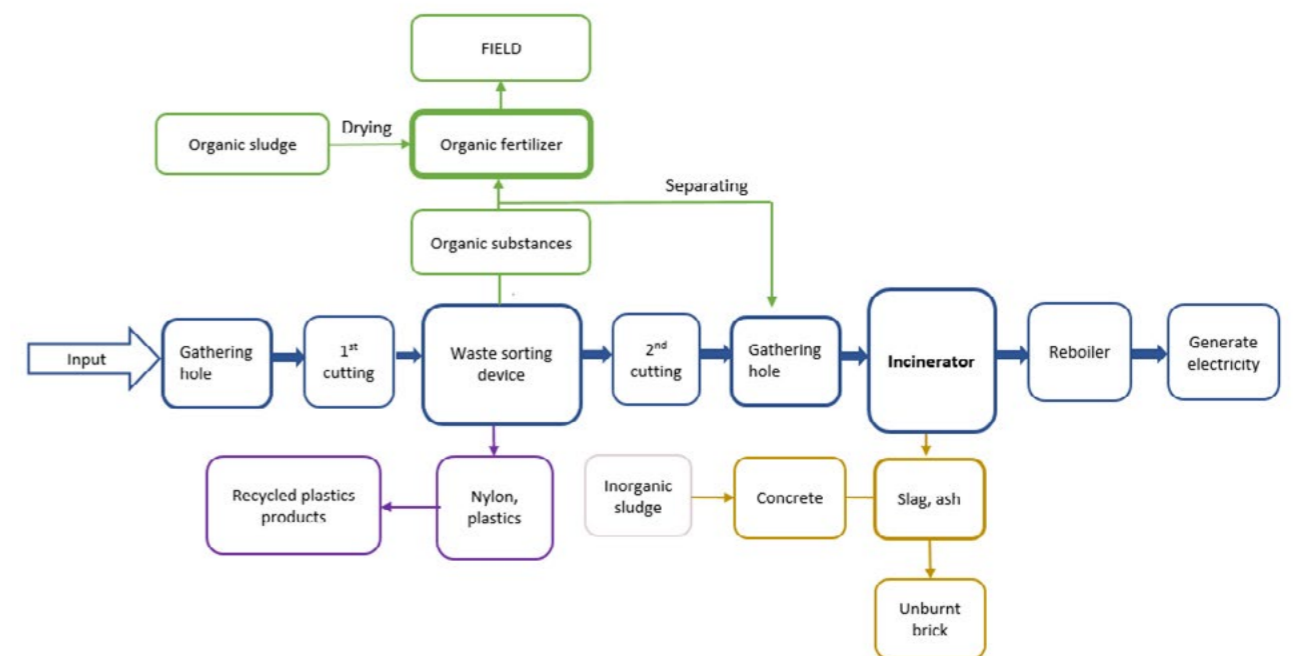
#### Efficient Resource Use - Solid Waste Management - Recycling Materials

The corporation has implemented a process of recycling tree branches cut from the infrastructure of industrial zones to compost them into wood chips, returning them to green plants, providing nutrition and a humid environment for the soil, reducing irrigation water and weeds. The total amount of wood chips ground in 2023 was 2,667 cubic meters. Solid waste is recycled into environmentally friendly products such as biofertilizer, organic soil amendments, organic fertilizers, various types of organic mineral fertilizers, and biological organic fertilizers.

Some technology systems applied at Becamex IDC to use resources efficiently include:

- Biogas recovery technology from sanitary landfill pits: 04 generator sets with a capacity of 400KVA/machine, total power generation capacity is 1600 KVA.
- 16 types of fertilizer products licensed by the Ministry of Agriculture and Rural Development: Organic soil amendment; Organic fertilizer; Various types of organic mineral fertilizers; Microbial organic fertilizer; Biological organic fertilizer.
- Recycling system for ash and slag as building materials: Non-burning brick (concrete brick) production plant from ash, slag furnace: 120,000 bricks/day. Construction waste grinding system: 160 tons/day.
- 1 incinerator for household, industrial, hazardous waste with a capacity of 201.6 tons/day, with heat recovery for electricity generation, producing 5 MW of power. There are also 02 medical waste incinerators: 7.2 tons/day, 02 industrial waste incinerators, and 03 hazardous waste incinerators: 182.4 tons/day.

Waste Treatment Technology Process:





## STANDARDS APPLIED

### SOCIETY

#### EMPLOYMENT GRI 401

Number of new hires and turnover rate (GRI 401-1)

Benefits offered to full-time employees (GRI 401-2)

Maternity leave (GRI 401-3)



#### MATERIALITY GOALS

Respect for human values - The foundation for a dynamic and fair working environment

Through various stages of development, Becamex Corporation has always cherished and been conscious that the success of the corporation is the result of the values created by each member, regardless of position, age, gender, education level, social status, personality, lifestyle, thinking process, work experience, origin, or ethnicity. This philosophy is the foundation for the corporation to build a dynamic and fair working environment, where every individual has the opportunity to develop and strive for success in their career.

Accordingly, the human resource management policy at BCM has the following main objectives:

- Create job opportunities for the domestic and local labor market;
- Create job opportunities for young candidates, fresh graduates;
- Develop a methodical training process towards the goal of building a professional and high-quality workforce;
- Rotating working positions to improve the capacity, experience and expand the expertise of the workforce;
- Create an equal and fair working environment.

#### MANAGEMENT METHOD

##### Administration purpose

In order to create a professional and civilized working environment and build a strong staff with enthusiastic, motivated individuals, passion and enthusiasm for the common work, together dedicating to the strong development of the Corporation.

##### Administration method

At Becamex Corporation, strict compliance with and implementation of welfare, insurance, and working hours regulations for employees according to Vietnamese law are always highly prioritized. The corporation consistently emphasizes taking care of the material and spiritual lives of its employees, creating conditions for them to work in an open environment and fostering solidarity among colleagues. The support and honesty between employees and their superiors are the most important factors in retaining employees at Becamex and encouraging them to make further efforts to contribute to the corporation's success and development. It can be said that the deep concern of the leadership and better welfare policies compared to the general market have helped employees feel reassured and committed in the long term to Becamex. Specific welfare policies include:

##### Salary and bonus policies

- Based on KPI results ensure that employees are paid and rewarded according to their capabilities.
- Support for health insurance policies for employees, covering the costs of medical examinations and treatments at hospitals.

##### Annual leave policy

- Employees are entitled to 12 days of leave per year, which can be accumulated until March 31 of the following year, with an additional day of leave granted every five years.
- Encouragement and provision of opportunities for employees to take leave in all situations

#### EVALUATION OF MANAGEMENT METHODS

In 2023, Becamex Corporation successfully implemented its commitments regarding salary, bonuses, leave, insurance, maternity leave, marriage benefits, and other welfare policies for its employees. Particularly, as of December 31, 2023, the total number of employees in the corporation was 1,997, representing a 5% increase compared to the beginning of the year. The average monthly salary for employees was 16.3 million VND per person. Additionally, the corporation applied KPI indices to evaluate the effectiveness of its employees' work.

Through these management methods, Becamex Corporation has built a team of skilled, professional, and enthusiastic personnel, aligning with the corporation's sustainable development goals.

Furthermore, Becamex Corporation will continue to refine its recruitment, training, and welfare policies to attract highly skilled labor forces proficient in technology and engineering, meeting the requirements of the era of Industry 4.0.





## STANDARDS APPLIED

### SOCIETY

#### OCCUPATIONAL HEALTH AND SAFETY (GRI 403)

Representation of workers in the official inter-committee on occupational safety and health between the BOM and workers (GRI 403-1)

Type of injury and injury rate, occupational diseases, lost days, absenteeism and number of work-related deaths (GRI 403-2)

Health and safety topics are covered in a formal agreement with the union (GRI 403-4)



#### MATERIALITY GOALS

To ensure fair treatment and respect for the rights of workers in its operations, Becamex Corporation has set forth requirements and standards regarding various aspects of the work environment, including labor rights, professional ethics, safety and health, while also respecting and supporting diversity, career development, and equal opportunities for all employees.

#### MANAGEMENT METHOD

##### Administration purpose

Creating a safe and healthy work environment to prevent work-related accidents and illnesses, while providing preventive measures and necessary treatment when needed, is a priority for Becamex Corporation. Ensuring that all corporation activities comply with labor safety regulations and standards, including providing personal protective equipment, safety training, and establishing safe work procedures, is essential.

##### Administration method

The policies ensuring health and occupational safety are among the crucial aspects closely monitored and directed by the Corporation, specifically::

- Fully participating in mandatory insurance, health insurance for employees, providing healthcare services at hospitals for each employee, supporting medical examination and treatment expenses, health check-ups, and specialized examinations.
- Conducting annual training on professional skills, issuing professional certificates, training on occupational safety and health, fire prevention and fighting, and keeping legal documents updated.
- Conducting serious emergency situation drills at the headquarters and some management departments.
- Organizing sports events, healthcare programs to ensure the participation of all employees.
- Complying with the laws of the Socialist Republic of Vietnam, local regulations, and requirements of relevant parties regarding Occupational Safety and Health - Environment tasks.

#### EVALUATION OF MANAGEMENT METHODS

In 2023, the Corporation recorded no safety and health violations involving laborers. Additionally, the Corporation implemented 24/7 insurance for its employees. Throughout the year, the Corporation organized nearly 1,500 general health check-ups for its employees, spending 7,212,131,000 VND on regular health check-ups for employees, demonstrating the Corporation's care and investment in employee health, contributing to the organization's sustainable development.





## STANDARDS APPLIED

### SOCIETY



#### EDUCATION AND TRAINING (GRI 404)

Average training hours per employee per year (GRI 404-1)

Programs to enhance skills for employees and transition support programs (GRI 404-2)

Percentage of employees regularly assessed for job effectiveness and career development (GRI 404-3)

#### MATERIALITY GOALS

The Corporation always strives to improve welfare policies, providing an environment of equality, friendliness, professionalism, and ensuring employee health and safety. Training and development of human resources help increase the ability to adapt to environmental changes and meet organizational requirements in achieving the corporation's sustainable goals.

#### MANAGEMENT METHOD

##### Administration purpose

The Corporation is promoting the development and enhancing the skills of its employees through appropriate education and training programs, ensuring that these programs comply with legal regulations and industry standards.

##### Administration method

To ensure that the workforce of Becamex Corporation meets the complex and diverse job requirements, the corporation has implemented internal training programs and advanced professional training to meet the corporation's job requirements. These programs are specially designed to provide employees with the latest knowledge, skills, and capabilities, helping them to improve and develop their expertise and enhance their work performance.

Additionally, the corporation places great emphasis on updating and training employees on legal matters. By providing information on the latest legal documents and facilitating employee participation in specialized seminars, the corporation helps employees stay abreast of changes in legal matters relevant to their work.



#### EVALUATION OF MANAGEMENT METHODS

Thanks to the emphasis on and efforts to enhance the quality of education and training, Becamex Corporation has achieved some positive outcomes, as its employees are consistently evaluated as having high-quality, comprehensive development in both professional expertise and soft skills. Training, retraining, and skill development for officers and employees at all levels are regularly maintained through software and technological utilities to improve the quality and effectiveness of operations.

In 2023, the corporation conducted specific professional development courses, including a Risk Management class, internal auditor training on ISO 27001, and updates on policies related to salary, labor, and taxes.

Collaborating with the Traffic Police Department of Binh Duong Province, Becamex Corporation organized a Traffic Safety Awareness Conference for 150 participants, including drivers and traffic management officials within the corporation.

Regarding Occupational Safety and Health training:

- 6 training sessions on Occupational Safety and Health for over 1,000 officers and employees.
- Nearly 20 training sessions on occupational safety, security duties, fire prevention and fighting, Law dissemination, IT supervision, and management.

Total training hours: 300 hours.





## STANDARDS APPLIED

### SOCIETY

#### DIVERSITY AND EQUAL OPPORTUNITY GRI 405

Diversity of management and employees  
(GRI 405-1)

Ratio of basic wages and remuneration of women to men  
(GRI 405-2)



#### MATERIALITY GOALS

Human resources play a crucial role in achieving the missions and strategic goals of the Corporation. Throughout its operation and development, the Corporation has always appreciated the contributions and dedication of its staff in general and female staff in particular to the overall success of Becamex Corporation. Therefore, the Corporation is committed to implementing competitive salary, bonus, and welfare policies to ensure fair treatment of employees and equal opportunities in training, development, and advancement.

#### MANAGEMENT METHOD

##### Administration purpose

The belief in human resources as a key factor in ensuring sustainable development continues to guide the Corporation. Becamex Corporation is committed to building a professional and positive working environment, particularly by implementing competitive welfare policies compared to the market, performance-based bonus policies, and preferential policies for purchasing the Corporation's products, all aimed at attracting and retaining talent. Maintaining an equal and diverse workplace culture will contribute to promoting social stability and further supporting economic development.

##### Administration method

At the Corporation, comparing the diversity among employees in general and the diversity among management levels provides a clear view of the current equality status. Additionally, the Corporation actively reviews other activities and policies to promote diversity, eliminate gender bias, and support equal opportunities for all labor components. These principles are applied fairly and transparently in recruitment activities, promotion decisions, and compensation policies, where pay equality is also an important factor for Becamex Corporation to retain skilled employees. Furthermore, treating employees fairly plays a crucial role in shaping a good working environment, motivating staff, unleashing their potential, and fostering loyalty to the Corporation.

#### EVALUATION OF MANAGEMENT METHODS

In 2023, the Corporation maintained a reasonable ratio between management and employees, ensuring optimization in enterprise management and operations while providing opportunities and encouraging female officers to participate in and hold managerial positions in various units.

The Corporation always arranges and allocates employees reasonably to ensure a balance in resource allocation between management and staff, as well as between office and field resources.

In the context of increasingly fierce competition in the Construction industry labor market, ensuring high-quality resources remains a top priority for Becamex Corporation. The current workforce, with a university degree or higher, remains at a high level (43%), affirming the quality of the Corporation's workforce amidst market fluctuations.

Due to the nature of the industry, the majority of male employees account for the Corporation's workforce, yet with 22% female representation in the workforce structure, it aligns with other Real Estate corporations. The Corporation's workforce has a majority of individuals over the age of 35, comprising over 74%, representing a seasoned team with years of experience accompanying the Corporation. They are always ready to meet the changing needs and development of the Corporation.

Beyond the professional field, the Corporation always cares for the spiritual life of its employees through activities such as giving flowers and gifts to female union members on International Women's Day (March 8th) and Vietnamese Women's Day (October 20th); organizing competitions such as "Beautiful Ao Dai" and "Labor Beauty" through photos; Commending female union members who excel in both work and home duties; Commending over 500 children of employees who achieved excellent academic performance during the 2022 - 2023 school year; Organizing activities on Vietnamese Family Day (June 28th) with the theme "Family Unity".





## STANDARDS APPLIED

### SOCIETY

#### NON-DISCRIMINATION GRI 406

As the socio-economic landscape continues to evolve, the demand for high-quality human resources is on the rise, leading to intense competition in the labor market. To attract and retain high-quality talent for the implementation of its innovation and sustainable development strategy, the Corporation continuously refines its salary and bonus policies to suit each position, job, and skill set of its employees. It adheres to legal regulations regarding mandatory insurance policies, covering the full cost of health/accident insurance for employees annually and organizing regular health check-ups once a year. In addition to salary and bonus policies, Becamex IDC also implements training plans to enhance professional skills, expand knowledge for employees, and develop a cadre of next-generation leaders, especially talented young leaders who will be the backbone in the future.

To provide stable housing and create conditions for employees living and working in Binh Duong to settle down and contribute to the diverse needs of workers and promote socio-economic development, Becamex IDC

has been a pioneer in developing social housing. It initiated the Becamex IDC social housing project with an initial scale of 120,000 units, serving the housing needs of over 300,000 people. To date, tens of thousands of social housing units developed by Becamex are present throughout Binh Duong, such as Dinh Hoa, Hoa Loi (Thu Dau Mot City), Viet - Sing (Thuan An City), My Phuoc (Ben Cat Town), Bau Bang (Bau Bang District), equipped with beautiful landscapes (parks, sports areas, flower gardens), and appropriate interior furnishings.







# 05

## 2023 FINANCIAL STATEMENTS





The audited financial statements for 2023 of the **Investment and Industrial Development Joint Stock Corporation** have been disclosed and posted on the Corporation's website according to the website: [www.becamex.com.vn](http://www.becamex.com.vn)



# 2023 ANNUAL REPORT

## INVESTMENT AND INDUSTRIAL DEVELOPMENT JOINT STOCK CORPORATION

Binh Duong , April 19, 2024

CONFIRMED BY THE LEGAL REPRESENTATIVE

GENERAL DIRECTOR



PHAM NGOC THUAN







## INVESTMENT AND INDUSTRIAL DEVELOPMENT JOINT STOCK CORPORATION

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