

No: ~~2401~~2025/BCQT-DST

Nam Dinh, January 24th, 2025

**REPORT ON CORPORATE GOVERNANCE
(2024)**

To: - The State Securities Commission;
- Vietnam Stock Exchange;
- Hanoi Stock Exchange.

- Name of company: SAO THANG LONG INVESTMENT JOINT STOCK COMPANY
- Address of headoffice: No 13 Minh Khai, Tran Hung Dao ward, Nam Dinh city, Nam Dinh province.
- Telephone: 0228 3849498 Fax: 022833939121 Email: info@dst.vn
- Charter capital: 323.000.000.000 dong
- Stock symbol: DST
- Governance model: General Meeting of Shareholders, Board of Directors, Board of Supervisors, General Director and Director (According to section 137(1)(a) of Enterprises Law 2020)
- The implementation of internal audit: Implemented

I. Activities of the General Meeting of Shareholders

Information on meetings, resolutions and decisions of the General Meeting of Shareholders (including the resolutions of the General Meeting of Shareholders approved in the form of written comments):

No.	Resolution/Decision No.	Date	Content
1	01/2024/NQ-ĐHĐCĐ	30/08/2024	Annual General Meeting of Shareholders Resolution 2024

II. Board of Directors (Annual report of 2024):

1. Information about the members of the Board of Directors:

No.	Board of	Position	The date becoming/ceasing to be the
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	Directors' members	(Independent members of the Board of Directors, Non-executive members of the Board of Directors)	member of the Board of Directors	
			Date of appointment	Date of dismissal
1	Mr. Nguyen Duc Hieu	Chairman	26/07/2021	
2	Mr. Bui Viet Dung	Member of the BOD	30/08/2024	
3	Mr. Tran Minh Tuan	Independent member of the Board of Directors/Non-executive member of the BOD	21/03/2022	

2. Meetings of the Board of Directors:

No.	Board of Director' member	Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence
1	Mr. Nguyen Duc Hieu	11	100%	
2	Mr. Bui Viet Dung	11	100%	
3	Mr. Tran Minh Tuan	11	100%	

3. Supervising the Board of Management by the Board of Directors:

- Monitor, supervise, direct and urge the Board of Directors to implement the Resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors to ensure that the Board of Directors properly implements the policies of the General Meeting of Shareholders, the Board of Directors, the Company's Regulations and Charter and relevant legal regulations.
- Evaluate and give comments on the activities of the Board of Directors such as: Production, business, investment and finance activities.

- Direct the Board of Directors on implementing the 2024 plan.
- Continue to implement the Company's 5-year development strategy for the period 2019-2024.
- Adhere to the framework of modern Corporate Governance, members of the Board of Directors demonstrate their governance role well in supervising and controlling the company's operations.

4. Activities of the Board of Directors' subcommittees (If any): None

5. Resolutions/Decisions of the Board of Directors (Annual report of 2024):

No.	Resolution/Decision No.	Date	Content	Approval rate
1	01/2024/NQ-HĐQT	01/02/2024	Resolution of the Board of Directors on dismissal of chief accountant and appointment of accounting manager	100%
2	02/2024/NQ-HĐQT	25/04/2024	Resolution of the Board of Directors on extending the time to hold the Annual General Meeting of Shareholders in 2024	100%
3	0805/2024/NQ-HĐQT	08/05/2024	Resolution of the Board of Directors about approval of the plan for organizing the 2024 Annual General Meeting of Shareholders	100%
4	1007/2024/NQ-HĐQT	10/07/2024	Resolution of the Board of Directors on the approval of the date for the second Annual General Meeting of Shareholders in 2024	100%
5	207.2024/QĐHĐQT-DST	20/07/2024	The Decision of the Board of Directors on the acceptance and appointment of the Deputy Chief Executive Officer position	100%
6	060802/2024/NQ-HĐQT	06/08/2024	Resolution of the Board of Directors on the approval of the date for the third Annual General Meeting of Shareholders in 2024	100%
7	148/2024/NQ-HĐQT	14/08/2024	Resolution of the Board of Directors on the dismissal of the Chief Executive Officer position	100%

			and the appointment of Mr. Bui Viet Dung as the Deputy Chief Executive Officer of Business	
8	0310/2024/NQ-HDQT	3/10/2024	Extension of the Loan Agreement 03/2023/HĐV/VCTD	100%
9	0711/2024/NQ-HDQT	07/11/2024	Dismissal of the person In charge of Accounting and Appointment of the Chief Accountant of the Company	100%
10	2312/2024/NQ-HDQT	23/12/2024	Resolution of the Board of Directors on several matters: Transaction of share transfer, change of company structure – type of financial reporting, and loan transactions.	100%
11	3112/2024/NQ-HDQT	31/12/2024	Resolution of the Board of Directors on the transaction between the Company and related parties of insiders	100%

III. Board of Supervisors (Annual report of 2024):

1. Information about members of Board of Supervisors:

No.	Members of Board of Supervisors	Position	The date becoming/ceasing to be the member of the Board of Supervisors	Qualification
1	Ms. Nguyen Thi Lan Huong	Head of Board of Supervisors		Bachelor
2	Mr. Nguyen Truong Son	Member	Start Date: 04/08/2022	Bachelor
3	Ms. Nguyen Thi Hue	Member	Start Date: 24/04/2023	Master's degree

2. Meetings of Board of Supervisors

No.	Members of Board of Supervisors	Number of meetings	Attendance rate	Voting rate	Reasons for absence
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		attended			
1	Ms. Nguyen Thi Lan Huong	02/02	100%	100%	
2	Mr. Nguyen Truong Son	02/02	100%	100%	
3	Ms. Nguyen Thi Hue	02/02	100%	100%	

3. Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors:

- Monitor and supervise the compliance with the provisions of the Enterprise Law, the Company's Charter, and the current regulations of the State.
- Fully participate and contribute opinions at the Board of Directors' meetings as well as at the weekly coordination meetings between the Board of Directors and the Executive Board.
- The activities of the Board of Directors comply with the Enterprise Law and the Company's Charter. The Board has organized regular meetings and subsequently implemented the resolutions of the Board of Directors for the General Director to carry out.
- The issues discussed and voted on at the Board of Directors' meetings are based on the resolutions of the General Meeting of Shareholders and within the authority of the Board of Directors. The discussions and voting are in line with the functions, duties, and powers of the Board of Directors as per the Enterprise Law and the Company's Charter.
- The General Director participates fully in meetings with the Board of Directors.
- In the operation of the Company's business activities, the General Director has adhered to, closely followed, and implemented the policies and strategies in accordance with the resolutions of the General Meeting of Shareholders and the Board of Directors.

4. The coordination among the Board of Supervisors, the Board of Management, Board of Directors and other managers:

- In 2024, the Supervisory Board has always worked closely with the Board of Directors and the Executive Board of the Company.
- The Board of Directors and the Executive Board regularly facilitate the Supervisory Board in gathering information as well as in supervising the Company's production and business activities.
- The Board of Directors and the General Director have made considerable efforts, regularly instructing the Company's staff to maximize cost savings and maintain stable business

operations. The departments always act with a high sense of responsibility, contributing positively to the business activities.

- The Supervisory Board is invited to participate fully in meetings with the Board of Directors and the Executive Board.
- The Supervisory Board performs the monitoring and inspection of the legality and rationality of the business activities in 2024.
- Monitoring and supervising the issuance of resolutions and decisions of the Board of Directors and the General Director.
- The activities of the Supervisory Board always receive active support from the Board of Directors, the Executive Board, and the departments. The Supervisory Board operates independently and does not obstruct the Company's business operations. The coordination and working relationship between the Board of Directors, the Executive Board, and the Supervisory Board is in line with the standards, the Enterprise Law, and the Company's Charter.

5. Other activities of the Board of Supervisors (if any): None

IV. Board of Management

No.	Members of Board of Management	Date of birth	Qualification	Date of appointment / dismissal of members of the Board of Management /
1	Mr. Bui Viet Dung	09/12/1981	Bachelor	Appointed: 04/08/2021, Title: General Director Dismissed: 15/08/2024, Title: General Director Appointed: 15/08/2024, Title: Deputy General Manager
2	Mr. Ha Quang Hung	10/10/1978	Master's degree	Appointed: 23/07/2024, Title: Deputy General Manager

V. Chief Accountant

Name	Date of birth	Qualification	Date of appointment/
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			dismissal
Mr. Doan Van Cuong	12/09/1979	Bachelor	Appointed: 12/01/2023 Dismissed: 02/01/2024
Ms. Trinh Thi Duyen	07/05/1995	Bachelor	Appointed as the person in charge of Accounting: 02/01/2024 Dismissed from the position of the person in charge of Accounting: 16/04/2024
Ms. Nguyen Thi Phuong	08/07/1999	Bachelor	Appointed as the person in charge of Accounting: 16/04/2024 Dismissed from the position of the person in charge of Accounting: 07/11/2024
Mr. Tran Quoc Thuan	13/07/1993	Bachelor	Appointed: 07/11/2024

VI. Training courses on corporate governance:

Training courses on corporate governance were involved by members of Board of Directors, the Board of Supervisors, Director (General Director), other managers and secretaries in accordance with regulations on corporate governance: None

VII. The list of affiliated persons of the public company (annual report) and transactions of affiliated persons of the Company

1. The list of affiliated persons of the Company: According to attached Appendix 01.

2. Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons.

- Transactions between the Company and its affiliated persons: According to attached Appendix 03.
- The company's transactions with related parties of insiders are explained in section 4.1.

3. Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power:

N o.	Transac tion	Relation ship with	Positti on at	ID card	Addr ess	Name of subsidia	Time of transact	Content ,	No te
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	executor	internal persons	the listed Company	No. /Passport No., date of issue, place of Issue		ries or companies which the Company control	ion	quantity, total value of transaction	
	None								

4. Transactions between the Company and other objects

4.1. Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, Director (General Director) have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting):

- Sao Thang Long Investment Joint Stock Company hereby leases office space to SmartInvest Securities Joint Stock Company.:
 - + Rental area: 102.8 m²; (ii) Rental amount (VAT included): 5.5 million VND/ 1 month (iii) Rental period: 05 years.
 - + Related relationship: Transactions with related persons of Board member: Mr. Tran Minh Tuan.
- Sao Thang Long Investment Joint Stock Company hereby lends office space to Smartinvest Securities Joint Stock Company
 - + Borrowed area: 102.8 m²; (ii) Borrowed period: 03 years
 - + Related relationship: Transactions with related persons of Board member: Mr. Tran Minh Tuan.

4.2. Transactions between the Company and the company that its affiliated persons with members of Board of Directors, Board of Supervisors, Director (General Director) and other managers as a member of Board of Directors, Director (General Director or CEO): None

4.3. Other transactions of the Company (if any) may bring material or non- material benefits for members of Board of Directors, members of the Board of Supervisors, Director (General Director) and other managers: None

VIII. Share transactions of internal persons and their affiliated persons (Annual report of 2024)

1. The list of internal persons and their affiliated persons : According to attached Appendix 02
2. Transactions of internal persons and affiliated persons with shares of the Company:

No.	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Percentage	Number of shares	Percentage	
	None						

IX. Other significant issues: None

Recipients:

- As: above;
- Archived: office

CHAIRMAN OF THE BOARD OF DIRECTORS *NSB*



Mr. NGUYEN DUC HIEU

APPENDIX 01: RELATED PERSONS OF THE COMPANY

No.	Name of organization/individual	Securities trading account (if any)	Position at the Company (if any)	No. *, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
1	Mr. Tran Minh Tuan		Member of the Board of Directors			21/03/2022			Internal actor
2	Mr. Bui Viet Dung		Member of the Board of Directors and Deputy General Manager			04/08/2021 : General Director 15/08/2024: Deputy General Manager	15/08/2024: General Director	Dismissed General Director	Internal actor
3	Mr. Nguyen Duc Hieu		Chairman of the board of directors			21/03/2022			Internal actor
4	Ms. Nguyen Thi Lan Huong		Chief Controller						Internal actor
5	Ms. Nguyen Thi Hue		Member of the Supervisory Board			24/04/2023			Internal actor

6	Mr. Nguyen Truong Son	Member of the Supervisory Board			04/08/2022			Internal actor
7	Ms. Pham Thi Nhai	The person in charge of company administration			24/01/2022			Internal actor
8	Mr. Doan Van Cuong	Authorized person to disclose information			12/01/2023 Chief Accountant and Authorized person to disclose information	02/01/2024 4: Chief Accountant	Dismissed: Chief Accountant	Internal actor
9	Nam Dinh Education Books and Equipment Joint Stock Company				27/12/2024			Affiliate Company
10	Mr. Ha Quang Hung	Deputy General Manager			23/07/2024			Internal actor

11	Cho Mo Joint Stock Company					11/01/2023		Affiliate Company
12	Mr. Tran Quoc Thuan	Chief Accountant				07/11/2024		Internal actor

APPENDIX 02: INTERNAL PERSONS AND RELATED PERSONS

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID card No./Passport No., date of issue, place of issue	Address	Number of shares owned at the end of the period (%)	Percentage of share ownership at the end of the period (%)	Note
1	Internal person: Mr. Tran Minh Tuan		Member of the Board of Directors			0	0	
Affiliated persons								
1.1	Mr. Tran Van Thai					0	0	Father
1.2	Ms. Nguyen Thi Doan Nghiem					0	0	Mother
1.5	Ms. Ngo Thi Thuy Linh					0	0	Wife

1.6	Ms. Tran Nu Ngoc Anh						0	0	Sister
1.7	Ms. Tran Nha Khanh						0	0	Daughter
1.8	Ms. Tran Nha Phuong						0	0	Daughter
1.9	Mr. Tran Minh Duc David						0	0	Son
1.10	Mr. Tran Minh Phuc Philip						0	0	Son
1.11	Ms. Tran Nha Chi						0	0	Daughter
1.12	Smart Invest Securities Joint Stock Company						0	0	Member of the Board of Directors
1.13	Dong A Hotel Group Joint Stock Company						0	0	Member of the Board of Directors
1.14	Petrovietnam Oil Thai Binh Joint Stock Company						0	0	Member of the Board of Directors
2	Internal person: Mr. Bui Viet Dung						0	0	

Affiliated persons												
2.1	Mr. Bui Vu Hiep							0	0	0	Father	
2.2	Ms. Nguyen Thi Thanh							0	0	0	Mother	
2.3	Mr. Nguyen Van Lap										Father in law	
2.4	Ms. Tran Thi Huong										Mother in law	
2.5	Ms. Bui Thuy Anh							0	0	0	Sister	
2.6	Ms. Nguyen Tuong Phi							0	0	0	Wife	
2.7	Mr. Bui Viet Thien Minh							0	0	0	Son	
2.8	Mr. Bui Viet Thien Quang							0	0	0	Son	
2.9	Mr. Bui Nguyen Minh Duc							0	0	0	Son	
3	Internal person:							0	0	0	Chairman	

	Mr. Nguyen Duc Hieu		of the board of directors						
Affiliated persons:									
3.1	Mr. Nguyen Dinh Dong						0	0	Father
3.2	Ms. Pham Thi Ty						0	0	Mother
3.3	Mr. Vu Ngoc Cham						0	0	Father in law
3.4	Ms. Phan Thi Nhi						0	0	Mother in law
3.5	Ms. Vu Anh Dao						0	0	Wife
3.6	Mr. Nguyen Dinh Phuc						0	0	Son
3.7	Mr. Nguyen Dinh Tho						0	0	Son
3.8	Smart Invest Management And Consultancy Company Limited						0	0	Director
4	Internal person: Ms. Nguyen Thi Lan Huong		Chief Controller				0	0	

Affiliated persons:										
4.1	Ms. Ta Thi Ha							0	0	Mother
4.2	Mr. Nguyen Quang Huy							0	0	Brother
4.3	Mr. Dang Van Trung							0	0	Husband
4.4	Ms. Dang Truc Anh							0	0	Daughter
5	Internal person: Ms. Nguyen Thi Hue				Member of the Supervisory Board			0	0	
Affiliated persons:										
5.1	Ms. Nguyen Thi Da							0	0	Mother
5.2	Ms. Nguyen Thi Thuy							0	0	Sister
5.3	Mr. Nguyen Nghia Dong							0	0	Brother in law
5.4	Ms. Nguyen Thi Thuy							0	0	Sister
5.5	Mr. Nguyen Huy Thang							0	0	Brother in law
5.6	Ms. Nguyen Thi							0	0	Sister

	Trang										
5.7	Mr. Luu The Hien							0	0	0	Brother in law
5.8	Ms. Nguyen Thi Hanh							0	0	0	Sister
5.9	Smart Invest Securities Joint Stock Company							0	0	0	The Person authorized to disclose information
5.10	AAA Holding Group Joint Stock Company							0	0	0	Legal representative
5.11	ANN Holding Group Joint Stock Company							0	0	0	Legal representative
6	Internal person: Mr. Nguyen Truong Son						Member of the Supervisory Board	0	0	0	
Affiliated persons:											
6.1	Mr. Nguyen Tien Long							0	0	0	Father

6.2	Ms. Nguyen Thi Dao						0		0	Mother
6.3	Mr. Le Dinh Phuong						0		0	Father in law
6.4	Ms. Tran Mai Tam						0		0	Mother in law
6.5	Ms. Le Mai Huyen						0		0	Wife
6.6	Ms. Nguyen Thi Minh Nguyet						0		0	Sister
6.7	Ms. Nguyen Thanh Nga						0		0	Sister
6.8	Mr. Vu Tien Vinh						0		0	Brother in law
6.9	Mr. Nguyen Tien Nhat Minh						0		0	Son
6.10	Mr. Nguyen Le Tue Minh						0		0	Son
7	Internal person: Ms. Pham Thi Nhai				The person in charge of company administration		0		0	
Affiliated persons:										

7.1	Ms. Nguyen Thi Lan						0	0	Mother
7.2	Mr. Pham Xuan Chu						0	0	Father
7.3	Mr. Pham Xuan Hung						0	0	Brother
7.4	Mr. Le Huu Quynh						0	0	Husband
7.5	Ms. Le Quynh Chi						0	0	Daughter
7.6	Mr. Le Huu Quy						0	0	Son
8	Internal person: Mr. Ha Quang Hung				Deputy General Manager		0	0	
Affiliated persons:									
8.1	Mr. Ha Duyen Oanh						0	0	Father
8.2	Ms. Pham Thi Danh						0	0	Mother
8.3	Mr. Nguyen Tran Hieu						0	0	Father in law
8.4	Ms. Nguyen Thi Huong						0	0	Mother in law
8.5	Ms. Nguyen Thi Hong Thuy						0	0	Wife
8.6	Ms. Ha Linh Giang						0	0	Daughter

8.7	Mr. Ha Nguyen Duc Nam					0	0	0	Son
8.8	Mr. Ha Nguyen Dang Khoi					0	0	0	Son
8.9	Ms. Ha Thi Thanh Hoa					0	0	0	Sister
8.10	Mr. Doanh Anh Tu					0	0	0	Brother in law
9	Internal person: Mr. Tran Quoc Thuan			Chief Accountant		0	0	0	
Affiliated persons:									
9.1	Mr. Tran Van Quat					0	0	0	Father
9.2	Ms. Pham Thi Tiem					0	0	0	Mother
9.3	Mr. Do Dang Tuan					0	0	0	Father in law
9.4	Ms. Nguyen Thi Tinh					0	0	0	Mother in law
9.5	Ms. Do Huyen Trang					0	0	0	Wife
9.6	Mr. Do Tien Dat					0	0	0	Brother in law

9.7	Ms. Do Kim Giang							0	0	Sister in law
9.8	Ms. Do Thi Mai Huong							0	0	Sister in law
10	Internal person: Mr. Doan Van Cuong			Authorized person to disclose information				0	0	
Affiliated persons:										
10.1	Mr. Doan Van Hong							0	0	Father
10.2	Ms. Ninh Thi Chiem							0	0	Mother
10.3	Mr. Trinh Ba Binh							0	0	Father in law
10.4	Ms. Luong Thi Dung							0	0	Mother in law
10.5	Ms. Doan Thu Mua							0	0	Sister
10.6	Mr. Truong The Vinh							0	0	Brother in law
10.7	Ms. Doan Thi Hue							0	0	Sister
10.8	Mr. Do Thach Thai							0	0	Brother in law

10.9	Ms. Doan Thi Thu Thao						0	0	Sister
10.1 0	Mr. Nguyen Van Uyen						0	0	Brother in law
10.1 1	Ms. Trinh Thi Anh Minh						0	0	Wife
10.1 2	Ms. Doan Trinh Minh Chau						0	0	Daughter
10.1 3	Mr. Doanh Trinh Gia Huy						0	0	Son

APPENDIX 03: LIST OF TRANSACTIONS BETWEEN THE COMPANY AND ITS RELATED PERSONS

No.	Name of organization/ individual	Relationship with the Company	No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Content, total quantity, total value of transaction	Note
1	Cho Mo Joint Stock Company	Affiliate Company			31/12/2024	Resolution of the Board of Directors no 2312/2024/NQ-HDQT on December 23th, 2024.	Granting a loan to Cho Mo Joint Stock Company, with a transaction value of VND 31,000,000,000	