

No.: ...99.../BC-DNC

March 11, 2025

ANNUAL REPORT

*(Issued together with Circular No. 96/2020/TT-BTC dated November 16, 2020 by the
Minister of Finance)*

REPORTING YEAR: 2024

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

I. General Information

1. Overview

- Company name: **DONG NAI MATERIAL & BUILDING INVESTMENT JOINT STOCK COMPANY**
- Enterprise Registration Certificate No.: 3600259352
- Charter capital: VND 128.340.000.000
- Equity Capital: VND 128.340.000.000
- Address: No. 138, Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province
- Telephone: 02513.899.886
- Fax: 02513.997894
- Website: www.vatlieudongnai.vn
- Stock Code (if any): DND
- History of establishment and development:

Dong Nai Material & Building Investment Joint Stock Company was established pursuant to the decision dated May 12, 2005, by the Chairman of the People's Committee of Dong Nai Province, approving the conversion of Dong Nai Sand Mining Company into a Joint Stock company.

The company was granted Enterprise Registration Certificate No. 3600259352 (formerly No. 4703000281) by the Department of Planning and Investment of Dong Nai Province, with its initial issuance on September 29, 2005. The certificate has since undergone several amendments, with the most recent change on December 16, 2024.

- Other events:

The company registered for trading on the UPCoM platform of the Hanoi Stock Exchange (HNX) under the approval decision No. 702/QĐ-SGDHN issued by HNX on November 2, 2016. The first trading day was November 9, 2016.

2. Business sectors and Operating areas



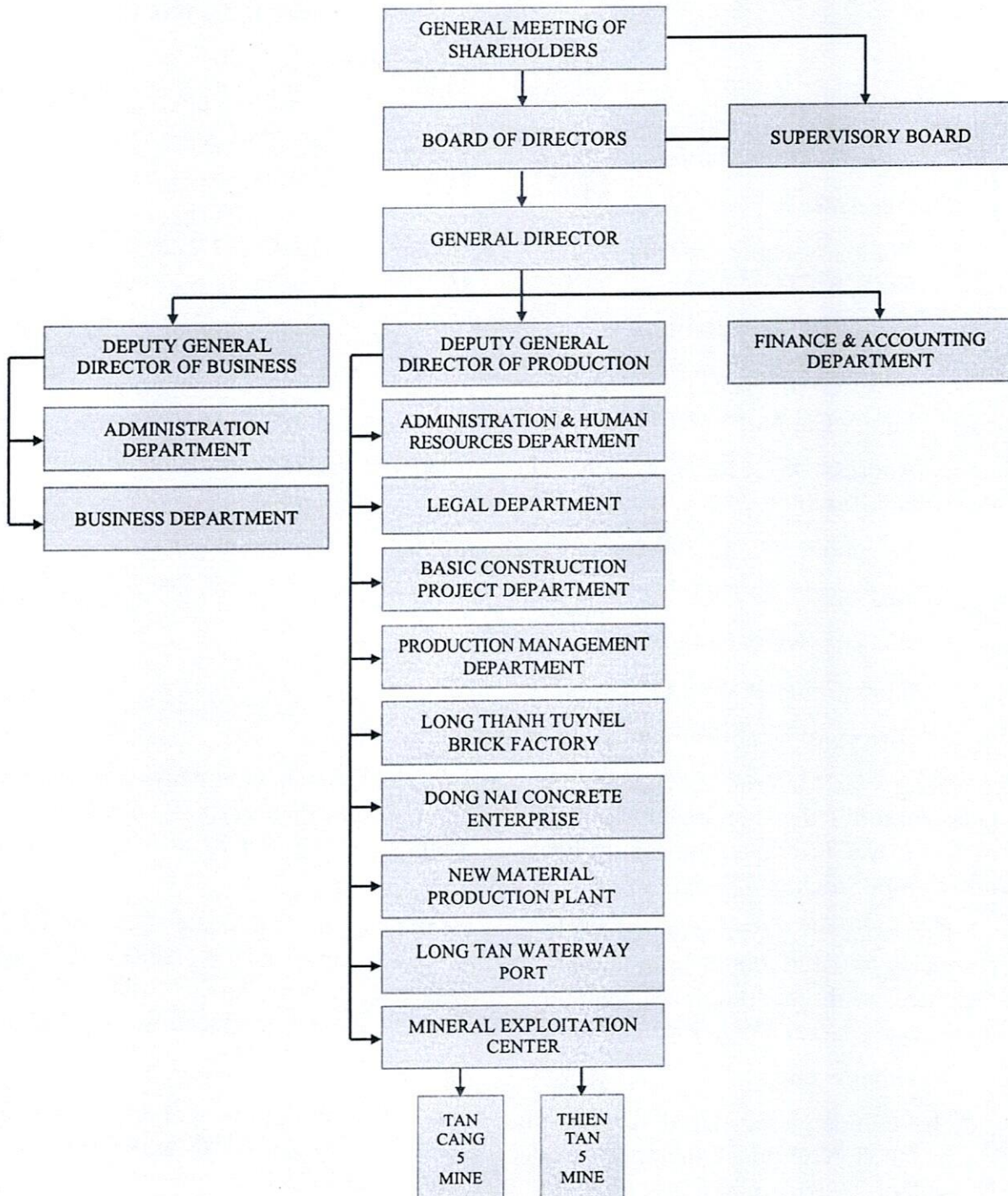
- Business sectors: Sand, soil, and stone mining; Production of commercial concrete and various types of bricks and tiles; Trading of construction materials; Investment in residential area development; Land leveling.
- Operating areas: Southeastern Vietnam region

3. Governance Model, Business Organization, and Management Structure

- Governance Model:

The company operates under a joint-stock company model, with the following governance structure: General Meeting of Shareholders (highest authority); Board of Directors; Supervisory Board; Executive Board, headed by the General Director, assisted by the Deputy General Directors and the Chief Accountant.

Management structure:



- Subsidiaries and Associates: None.

4. *Development Orientation*

- Develop the DNC brand.
- Focus resources on developing key business areas (in order of priority): Mineral exploitation, Construction material production; and Land leveling & construction.
- Invest in new material product projects.
- Company's environmental, social, and community objectives:

Participate in charity programs, gratitude activities, and initiatives launched by competent authorities.

5. *Risks:*

In 2024, the global economic downturn had a negative impact on the real estate and construction markets, significantly affecting business activities of clients in the construction sector, indirectly leading to a decline in demand for the Company's products and services. As a result, the Company's total revenue in 2024 decreased significantly compared to 2023.

II. *Business performance throughout the year*

1. *Business operations and performance*

(unit: million VND)

No.	Indicator	Actual 2023	Target 2024	Actual 2024	% 2024 /2023	% Actual /Target
1	Revenue + Other income	123.440	89.222	96.579	78,24%	108,25%
2	Total expenses	117.598	96.464	89.507	76,11%	92,78%
3	Profit before tax	5.842	-7.242	-7.072	-121,05%	97,65%
4	Profit after tax	5.842	-7.242	-7.072	-24,14%	97,65%

In 2024, the company's revenue decreased compared to 2023, reaching only 78,24%. However, it achieved 108,25% of the 2024 plan. This decline was due to the negative impact of the global economic downturn on the real estate and construction markets. The after-tax profit stood at -7.072 million VND.

2. *Organization and personnel*

2.1 Executive Board list:

No.	Full name	Position	Shareholding rate	
			01/01/2024	31/12/2024
1	Tran Anh Dung	Member of the Board of Directors, General Director (dismissed on December 5, 2024)	Representative: 20%	Representative: 20%
2	Tran Anh Dien	Member of the Board of Directors, General	Representative:	Representative:

		Director (appointed on December 5, 2024)	24,43%	24,43%
3	Nguyen Tien Toan	Member of the Board of Directors, Deputy General Director (dismissed on January 1, 2025)	Individual: 0,02%	Individual: 0,02%
4	Huynh Trung Hieu	Deputy General Director (appointed on December 24, 2024)	Representative: 23,53%	Representative: 23,53%
5	Pham Thai Hoai Huong	(from October 1, 2024 to February 20, 2025)	Individual: 0%	Individual: 0%
6	Nguyen Tu Loan	Chief Accountant	Individual: 0%	Individual: 0%

❖ **Mr. Tran Anh Dung – General Director**

- Citizen ID no.: 079071012258 Date of issue: 28/05/2019 Place of issue: The police department on administrative management of social order
- Date of birth: 28/04/1971
- Educational background: Master of Business Administration
- Employment history:

Period	Position and Organization
07/1995 – 1996	Technical Supervision Officer - Sonadezi Corporation
1996 – 02/2001	Project Management Officer at Business Department - Sonadezi Corporation
02/2001 – 12/2001	Project Management Specialist at Bien Hoa Industrial Zone 1 and An Binh Residential Area Project Management Board – Sonadezi Corporation
01/2022 – 01/2003	Head of Infrastructure Technical Team - Sonadezi Corporation
01/2003 – 10/2003	Deputy Head of Technical Department. In charge of Technical Supervision Team - Sonadezi Corporation
10/2003 – 10/2004	Technical Director - Sonadezi Long Thanh Shareholding Company
10/2004 – 12/2007	Head of Technical Department - Sonadezi Corporation
10/2007 – 04/2015	Deputy General Director cum Director of BOT Enterprise - Sonadezi Chau Duc Shareholding
04/2016 – 10/2017	Chairman of the Board of Directors (BOD) - Dona Transportation Construction Joint Stock Company
04/2017 – 10/2017	BOD Member cum General Director- Dona Transportation Construction Joint Stock Company

04/2018 – 12/2020	General Director - Sonadezi Environment Joint Stock Company
04/2018 - Present	Board Member - Sonadezi Environment Joint Stock Company
05/2015 -03/2022	Vice Chairman of the BOD - Sonadezi Services Joint Stock Company
05/2015 - Present	Chairman of the Members' Council - Sonadezi Security Services Co., Ltd
05/2015 – 04/2022	General Director - Sonadezi Services Joint Stock Company
04/2022 - Present	+ BOD Member cum General Director - Dong Nai Material & Building Investment Joint Stock Company + Board Member - Industry Civil Construction No 1 Dong Nai JSC + Chairman of the BOD - Dong Nai Construction Joint Stock Company

- Current position at issuing organization: General Director cum BOD Member

Current position at other organizations: Chairman of the BOD at DONGNAI Construction Joint Stock Company; Board Member at SONADEZI Environment Joint Stock Company; Board Member at Industry Civil Construction No 1 Dong Nai JSC .

- Number of shares held:

Include: + Representative: 1.766.800 shares Rate: 20%
+ Individual: 0 shares Rate: 0%

- Shares held by related persons: None.

❖ **Mr. Tran Anh Dien – General Director**

- Citizen ID no.: 087081010995 Date of issue: 22/11/2021 Place of issue: The police department on administrative management of social order
- Date of birth: 25/06/1981
- Educational background: Chemical Engineering Engineer, Bachelor of Business Administration
- Employment history:

Period	Organization	Position
2004 – 2005	Fico Technical Workers Training School for Construction and Building Materials	Lecturer
2005 – 2007	Tan Binh Import-Export Joint Stock Corporation (Tanimex)	Project Specialist
2007 – 2008	Technical Construction and Building Materials Joint Stock Company	Industrial Cement Business Specialist
2008 – 2010	FICO Tay Ninh Cement Joint Stock	Industrial Cement Business

	Company	Manager
2010 – 2014	Dai The Gioi Investment and Trading Joint Stock Company	Deputy General Director
2014 – 2022	DIC – Dong Tien Joint Stock Company	General Director
2017 – 2022	Nhon Trach 2 Reinforced Concrete Corporation	General Director
2020 – Present	Dong Nai No.2 Construction	Chairman of the Board, General Director
2021 – Present	Dong Nai Material & Building Investment Joint Stock Company	Board Member
2023 – Present	The Gioi Nha Construction Material Supermarket Joint Stock Company	General Director

- Other current management positions (including Board Member positions in other organizations):
 - + Board Member of Dong Nai Material & Building Investment Joint Stock Company
 - + Chairman of the Board & General Director of Dong Nai No.2 Construction
 - + General Director of The Gioi Nha Construction Material Supermarket Joint Stock Company
- Information on organizations where the candidate holds Board Member positions or other Executive roles:

No.	Organization	Business registration certificate (number, date, place of issue)	Address	Relationship
01	Dong Nai No.2 Construction	3600653422	No. 643, Xa Lo Ha Noi, KP2, Long Binh Ward, Bien Hoa City, Dong Nai	Chairman of the Board & General Director
02	The Gioi Nha Construction Material Supermarket Joint Stock Company	3603497972	No. 46-48 Nguyen Co Thach, An Loi Dong Ward, Thu Duc City, Ho Chi Minh City	General Director

- Number of shares held: 3.134.737 shares, accounting for 24,43% of DNC's charter capital
 - Include: + Representative: 3.134.737 shares Rate: 24,43%
 - + Individual: 0 shares Rate: 0%

❖ **Mr. Huynh Trung Hieu – Deputy Chief Executive Officer (Deputy General Director)**

- Citizen ID no.: 075076017873 Date of issue: 31/08/2021 Place of issue: The police department on administrative management of social order
- Date of birth: 26/06/1976
- Educational background: Bachelor's Degree in Finance and Credit
- Employment history:

Period	Organization	Position
2000 – 2003	Dong Nai Producing Trading Services Joint Stock Company	Accountant – Deputy Head of Accounting Department
2004 – 2005	Dong Nai Department of Health	Accountant
2006	IWAKI PUMPS Vietnam Co., Ltd	Chief Accountant
2007 – 2008	Vinh Phu General Joint Stock Corporation	Deputy Finance Director
2009 – 2022	The Gioi Nha Construction Material Joint Stock Company	Deputy General Director
2022 – Present	Nhon Trach 2 Reinforced Concrete Corporation	Chairman of the Board & General Director
2022 – Present	DIC – Dong Tien Joint Stock Company	Board Member & General Director

- Other current management positions (including Board Member positions in other organizations):
 - + Board Member of DIC – Dong Tien Joint Stock Company
 - + Chairman of the Board & General Director of Nhon Trach 2 Reinforced Concrete Corporation
- Information on organizations where the candidate holds Board Member positions or other Executive roles:

No.	Organization	Business registration certificate (number, date, place of issue)	Address	Relationship
01	Nhon Trach 2 Reinforced Concrete Corporation	No.: 3600810322 Date of issue: 04/05/2023 Place of issue: Dong Nai Department of Planning and Investment	No. 1, Nhon Trach 2 Industrial Park, 25B Road, Hiep Phuoc Town, Nhon Trach District, Dong Nai	Chairman of the Board & General Director
02	DIC – Dong	Tax code: 3600692809	Lot 17, 25B	Board Member &

Tien Joint Stock Company	(First registered on 03/08/2004, Dong Nai Department of Planning & Investment)	Road, Nhon Trach 2 Industrial Park, Dong Nai	General Director
--------------------------	--	--	------------------

- Number of shares held: 3.020.000 shares, accounting for 23,53% of DNC's charter capital

Include: + Representative: 3.020.000 shares Rate: 23,53%
+ Individual: 0 shares Rate: 0%

❖ **Mr. Nguyen Tien Toan – Deputy Chief Executive Officer (Deputy General Director)**

- Citizen ID no.: 001081034387 Date of issue: 07/04/2021 Place of issue: The police department on administrative management of social order
- Date of birth: 12/02/1981
- Educational background: Master of Business Administration
- Employment history:

Period	Position and Organization
09/2005 – 05/2006	Sales Executive - Enterprise software ecosystem joint stock company, Tan Phu branch, HCMC
09/2006 – 09/2011	Accountant – Dong Nai Material & Building Investment Joint Stock Company
10/2011 – 06/2012	Deputy Head of Finance & Accounting Department - Dong Nai Material & Building Investment Joint Stock Company
07/2012 – 04/2016	Director of Tan Cang 5 Stone Enterprise - Dong Nai Material & Building Investment Joint Stock Company
05/2016 – Present	Deputy General Director - Dong Nai Material & Building Investment Joint Stock Company

- Current position at issuing organization: Deputy General Director cum Board Member
- Current position at other organizations : None.
- Number of shares held:
Include: + Representative: 0 shares Rate: 0%
+ Individual: 2.000 shares Rate: 0,02%
- Shares held by related persons: None.

❖ **Mrs. Nguyen Tu Loan – Chief Accountant**

- Citizen ID no.: 034188011815 Date of issue: 09/04/2021 Place of issue: The police department on administrative management of social order
- Date of birth: 08/04/1988
- Educational background: Master of Accounting

- Employment history:

Period	Position and Organization
10/2010 – 02/2012	Accountant, Accounting department - Truong Tin Land Survey And Investment Consultant Joint Stock Company
07/2012 – 06/2018	Accountant, Finance and Accounting Department – Dong Nai Material & Building Investment Joint Stock Company
07/2018 – 07/2022	Deputy Manager, Finance and Accounting Department - Dong Nai Material & Building Investment Joint Stock Company
08/2022 – 07/2023	Chief Accountant in charge - Dong Nai Material & Building Investment Joint Stock Company
08/2023 – Present	Chief Accountant - Dong Nai Material & Building Investment Joint Stock Company
04/2021 – Present	Member of Supervisory Board - Sonadezi Giang Dien Shareholding Company

- Current position at issuing organization: Chief Accountant
- Current position at other organizations: Member of the Supervisory Board at Sonadezi Giang Dien Shareholding Company
- Number of shares held:

Include: + Representative:	0 shares	Rate: 0%
+ Individual	0 shares	Rate: 0%
- Shares held by related persons: None.

2.2 Changes in Executive Board:

As of December 31, 2024: None

As of the report date: None

3. Number of employees:

The total number of employees and workers in the company as of December 31, 2024, is 75.

4. Investment activities and Projects implementation

a) Major investments:

The company is currently investing in 02 projects

- Tan Cang 5 Quarry Project: Located in Phuoc Tan Commune, Bien Hoa City, Dong Nai Province, with a total area of 25 hectares. The cumulative investment cost as of the end of 2024 is approximately VND 170 billion.
- Thien Tan 5 Quarry Project: Located in Vinh Cuu District, Dong Nai Province, with a total area of 27,7 hectares. The cumulative investment cost as of the end of 2024 is approximately VND 54 billion.

Subsidiaries, associates: None

5. Financial situation

a) Financial performance

(unit: million VND)

Indicator	2023	2024	% change
Total assets	185.416	202.786	109,4
Net revenue	118.791	94.510	-20,4
Operating revenue	3.630	590	-83,7
Other income	2.212	-7.662	-446,3
Profit before tax	5.842	-7.072	-221
Profit after tax	5.842	-7.072	-221
Dividend payout ratio	-	-	-

- Other indicators: (Depending on the company's industry characteristics to clarify business performance over the past two years).

b) Key financial indicators

Indicators	2023	2024	Notes
<i>1. Liquidity ratios</i>			
+ Current ratio: Current assets/ Current Liabilities	0,49	2,15	
+ Quick ratio: <u>Current assets – Inventory</u> Current liabilities	0,36	1,74	
<i>2. Capital structure ratios</i>			
+ Debt-to-asset ratio	0,51	0,19	
+ Debt-to-equity ratio	1,05	0,23	
<i>3. Operating efficiency ratios</i>			
+ Inventory turnover ratio: <u>Cost of goods sold</u> Average inventory	20,10	7,68	
+ Asset turnover ratio: <u>Net revenue</u> Total assets	0,72	0,47	
<i>4. Profitability ratios</i>			
+ Net profit margin (Profit after tax / Net revenue)	-0,17	-0,07	
+ Return on equity (Profit after tax / Equity)	-0,26	-0,04	
+ Return on assets (Profit after tax /			

Total assets)	-0,13	-0,03	
+ Operating profit margin (Operating profit / Net revenue)	-0,06	0,006	

6. Shareholder structure and changes in owner's equity

a) Shares:

✧ Total registered common shares issued:	12.834.000
✧ Total common shares sold:	12.834.000
✧ Total outstanding common shares:	12.834.000
✧ Par value per shares:	VND 10.000 /share

b) Shareholder structure:

	Number of shares	Rate
✧ State shareholders:	4.619.340	35,99%
✧ Other shareholders	8.214.660	64,01%
<i>Include:</i> + Domestic individuals:	989.823	7,71%
+ Foreign Individuals:	40.100	0,31%
+ Domestic Organizations:	7.184.737	55,99%

(According to the list of shareholders recorded by the Vietnam Securities Depository as of March 17, 2024)

c) Changes in owner's equity: None

d) Treasury stock transaction: None

e) Other securities: None

7. Environmental and social impact report

7.1. Management of raw materials

a. Total raw materials used for production and packaging of the company's core products and services in the year: None

b. Percentage of recycled materials used in production and services: None

7.2. Energy consumption

a. Direct and indirect energy consumption

Total electricity consumption in 2024: 1.167.173 kWh with the value of VND 2.969 million

b. Energy savings through efficiency initiatives

c. Report on energy-saving initiatives: None

7.3. Water consumption

Total water consumption cost for business activities in 2023:

In 2024, the company's total water consumption expenditure was 102 million VND.

- a. Water sources and volume consumed
- b. Percentage and total volume of recycled and reused water: None

7.4. Compliance with environmental protection law:

- a. Number of penalties for non-compliance with environmental laws and regulations: None.
- b. Total fine for environmental violations: VND 0

7.5. Labor-related policies

- a. Number of employees and average salary

Average number of employees in 2024 was 89 with the average monthly salary of VND 6,7 million per employee

- b. Labor policies ensuring health, safety, and welfare:

Providing personal protective equipment as required.

Conducting annual health check-ups for employees.

- c. Employee training activity

Organized short-term training and refresher courses for employees, with a total training expenditure in 2024 of 46 million VND, including: Short-term courses: fire prevention and fighting training, accounting professional development, etc.

7.6. Corporate social responsibility towards the local community

Implement charitable programs, support the poor, and participate in movements launched by the local authorities.

7.7. Reports on green capital market activities as per the guidance of the State Securities Commission (SSC) of Vietnam.

III. Report and Evaluation of the Board of Directors

1. Evaluation of production and business performance

Mineral exploitation sector

Identifying mineral exploitation as the core of its development strategy, the Company has implemented flexible management and operational measures for its mines.

- Thien Tan 5 mine:

- Current exploitation status: The remaining construction stone reserves under the quarry's mineral exploitation license exceed 5 million m³. However, due to land-related procedural obstacles, the quarry has not been able to operate at its licensed capacity of 750.000 m³/year. The company is currently expanding extraction activities in the eastern and southern areas of the quarry.
- Legal documentation: The company has applied for investment policy adjustment to the Department of Planning and Investment, but it has not yet been approved by the relevant authorities. The procedures for land transfer, name change, land-use conversion, and land leasing cannot be processed because the "project implementation timeline" in the investment policy

decision has expired. The application for an environmental permit has not been approved as the required land lease procedures have not been completed.

- Tan Cang 5 mine:

- Current exploitation status:
 - + The quarry has over 7 million m³ of construction stone reserves under its mineral exploitation license. However, due to land-related procedural obstacles and factors such as terrain and the quarry's current state, operations have not reached the licensed capacity of 1.000.000 m³/year. Additionally, compensated land areas and leased land areas are interspersed with uncompensated plots and local community roads, adjacent to residential areas, and have narrow land areas, making them unsuitable for extraction.
- Legal documentation: The company has adjusted the "project implementation timeline" in its Investment Registration Certificate. However, the extended period (just over two months) is too short to complete the necessary land procedures. The company is in the process of further adjusting the "project implementation timeline" to finalize land-related procedures, including land recovery, land-use conversion, and leasing. The application for an environmental permit has not been processed due to delays in renewing land lease agreements.

Construction materials production sector:

- Concrete factory:

Product consumption at the concrete factory is experiencing difficulties, the company implemented a plan to lease assets at the Ho Nai concrete plant, restructured personnel, and implemented production and sales plans at the An Binh concrete plant. However, due to the general market situation, sales volume did not meet the plan, and the enterprise incurred losses in 2024.

- Long Thanh Tuynel Brick factory:

- Due to high brick inventory, the company temporarily halted production for the first six months of 2024 to sell off existing stock. Production resumed in July 2024 with an average output of 1.500.000 bricks/month (75% of full capacity). However, the factory's inability to reach full capacity has resulted in high production costs, leading to higher selling prices.
- The consumption of tunnel bricks in 2024 was very difficult, with average monthly sales volume \leq 50% of the factory's production capacity. The main reasons are the decline in the real estate market, weak customer finances, and uncompetitive selling prices.

- New materials factory (non-fired bricks):

- Continued implementation of machinery and equipment acceptance.
- Regarding trial run product inventory: Offers have been made to several projects and works, but sales volume is low due to long storage and lack of preservation, resulting in breakage and collapse; and the compressive strength does not meet the declared standards.

Investment and joint venture capital contribution sector.

Investment capital contribution as of the end of 2024: VND 0

Total divested investment value: VND 0

Income from investment divestment and capital contribution in 2023: VND 2.300 million

2. *Financial situation*

a) Asset situation

	End of the year	Beginning of the year
Accounts receivable	21.764.014.386	23.375.529.037
Prepaid to suppliers	1.750.021.790	2.595.218.774
Other receivables	397.283.720	520.235.690
Total short-term receivables	<u>21.764.014.386</u>	<u>26.490.983.501</u>
Provisions for debt	(7.551.669.301)	(6.902.025.404)
Net value of receivables	<u>16.359.650.595</u>	<u>19.588.958.097</u>

Accounts receivable from customers represent trade receivables arising under the Company's normal business conditions.

b) Liabilities situation

	End of the year	Beginning of the year
Accounts payable	6.829.323.933	20.887.478.196
Advances from customers	780.783.834	817.654.944
Total liabilities	<u>7.610.107.767</u>	<u>21.705.133.140</u>

Payables to suppliers represent trade payables arising under the Company's normal business conditions.

3. *Organizational structure, policies, and management improvements*

The Company manages and implements the management process in compliance with the requirements of the TCVN ISO 9001:2015 standard.

4. *Future development plan:*

✧ Focus on investment and development in the mineral exploitation sector and mine projects: Continue to apply for a mining license for the -80m cote at Tan Cang 5 mine and proceed with the phase 2 exploitation of Thien Tan 5 mine according to the license.

✧ Research options for utilizing the remaining land area of the soil exploitation area at Long Thanh Tunnel Brick Factory and the company's office.

✧ Invest in human resources for management and technical positions, especially in the mineral exploitation sector, to meet the Company's development requirements.

5. *Explanation of the Management regarding audit opinions:*

As of December 31, 2024, the company had an accumulated loss of VND 7,07 billion. The global economic downturn has had a negative impact on the real estate and construction markets, affecting the company's operations and causing liquidity challenges in meeting short-term liabilities due within the next 12 months. The company's ability to continue as a going concern depends on future profitable operations, cash flow management, and continued financial support from banks and investors.

The Company's ability to continue as a going concern depends on profitability in the future, cash flow preparation, and continued financial support from banks and investors.

As of the financial statement date, the Executive Board has developed a business and cash flow plan for the next 12 months, anticipating revenue from business operations and financial support in 2025. Specifically, the Company has formulated cash flow arrangements (debt collection and repayment) to ensure no cash shortages in the coming year.

Based on this assessment, the Executive Board believes the Company can meet its debt obligations and continue operations in the next financial year. Therefore, preparing the financial statements on a going concern basis is considered appropriate.

6. *Corporate social and environmental responsibility report*

a. Environmental impact assessment

Complied with environmental protection laws and regulations.

b. Employee-related assessment

Ensure stable income for employees;

Implemented labor policies to ensure health, safety, and employee welfare.

c. Corporate social responsibility to the local community

Participated in charitable programs, poverty support, and local social initiatives.

IV. Board of Directors' assessment of the Company's operations

1. Board of Directors' assessment of the Company's overall performance

The year 2024 was a challenging period for the construction materials industry due to economic downturns, the ongoing stagnation of the real estate sector, and a significant decline in the building materials market.

Thanks to the decisive and effective management efforts of the Board of Directors, the Executive Board, and the dedicated contributions of all company employees, the Company maintained stable business operations throughout 2024.

- Ensured compliance with employee benefits and policies.
- Adhered to state regulations and policies.
- Successfully implemented the Company's environmental, social, and community goals.

2. Board of Directors' assessment of the Executive Board's performance

The Executive Board managed the Company's operations in accordance with the resolutions of the General Meeting of Shareholders and the Board of Directors. It consistently reported and communicated with the Board of Directors to ensure timely adjustments and optimal business performance.

The General Director fulfilled the assigned responsibilities, overseeing the Company's business operations in compliance with legal regulations, the Company's Charter, and internal policies. Additionally, the General Director provided timely and comprehensive information and reports to the Board of Directors, facilitating effective oversight and decision-making.

The Board of Directors and the Executive Board have maintained close collaboration, ensuring corporate governance and management are executed in accordance with the Company's Charter and internal regulations.

3. Board of Directors' plans and directions

Direct the Executive Board to achieve the 2024 business and production targets.

Collaborate closely with the Supervisory Board and relevant organizational units to ensure effective business operations.

Enhance corporate branding through social activities, charity programs, media promotions, and online platforms to strengthen the Company's reputation and business performance.

Focus resources on developing the mining sector:

- Expedite the completion of legal documentation and compensation agreements with local residents for the expansion of Tan Cang 5 quarry.
- Complete the environmental permit application and land ownership transfer procedures for Thien Tan 5 quarry.

Strengthen financial management, optimize cash flow, and enhance capital turnover. Increase efforts in debt collection across affiliated units.

Maximize the efficiency of human resources by implementing streamlined personnel planning, reassignment, and performance evaluations. Emphasize training and development programs to enhance the leadership and management capabilities of the executive team.

V. Corporate governance

1. Board of Directors

a. Members and structure of the Board of Directors:

No.	Full name	Position	Shareholding rate	Positon held at other companies
1	Truong Viet Hoang Son	Chairman of the Board	15,99% (Representative)	- Deputy Head of Project – Business Department and representative of capital contribution from the Sonadezi Corporation, holding a 15.99% stake. - Member of the Board of Directors of Sonadezi

No.	Full name	Position	Shareholding rate	Positon held at other companies
				An Binh Joint Stock Company - Member of the Board of Directors of BOT 319 Cuong Thuan CTI Corporation
2	Truong Cuong	Board Member	0,15% (Individual)	
3	Tran Anh Dung	Board Member	0%	- Chairman of the Board – Dong Nai Construction Joint Stock Company - Board Member – Sonadezi Environment Joint Stock Company - Board Member – Industry Civil Construction No 1 Dong Nai JSC. - General Director – Sonadezi Services Joint Stock Company
4	Vu Trong Dung	Board Member – Non-executive	10% (Representative)	- Head of Internal Audit – D2D Joint Stock Company - Supervisory Board Member - BOT 319 Cuong Thuan CTI Corporation
5	Tran Anh Dien	Board Member – General Director	0%	- Chairman of the Board cum General Director -Dong Nai No.2 Constreuction - General Director - The Gioi Nha Construction Material Supermarket Joint Stock Company

b. Board committees: None

c. Activities of Board of Directors:

In 2024, the Board of Directors held 8 meetings as required, with full participation of all board members. Additionally, 12 written resolutions were issued regarding matters under the Board's authority, leading to the issuance of resolutions and decisions to direct and manage the Company's business activities. Key matters addressed included:

- Directed the Executive Board to report on business performance and implement quarterly business plans in 2024;
- Implement the plan for private placement of shares to increase the company's charter capital;
- Appoint the Chief Executive Officer and Deputy Chief Executive Officer of the company;
- Approve contracts and related transactions in accordance with the authority of the Board of Directors;

Additionally, throughout the year, the Board of Directors approved other matters within its authority:

(Detailed as per the list of Resolutions/Decisions of the Board of Directors in 2024, which have been disclosed in the Corporate Governance Report 2024 No. 38/BC-DNC dated January 17, 2025, of Dong Nai Construction and Materials Investment Joint Stock Company)

d. Activities of independent Board Members: None.

e. List of Board Members with corporate governance training certificates and Board Members who participated in corporate governance training programs in 2023: None.

2. **Supervisory Board**

a) Members and structure of the Supervisory Board:

Full name	Position	Voting share rate (%)	Notes
Phan Thuy Doan	Head of the Supervisory Board (dismissed on April 08, 2024)	-	Non-executive
Ho Thi Minh Tam	Head of the Supervisory Board (appointed on April 08, 2024)	10%	Non-executive
Le Thi Yen	Member (resigned on February 19, 2025)	-	
Nguyen Thi Lien	Member	-	

b) Activities of the Supervisory Board: (The assessment of the Supervisory Board's activities, specifying the number of meetings, their content, and outcomes.)

- The Supervisory Board has carried out its functions and duties in accordance with the Company's Charter and the Operating Regulations of the Supervisory Board.

The responsibilities of each member were agreed upon in the Supervisory Board meeting minutes dated May 17, 2022.

- During the year, the Supervisory Board held 2 meetings, reaching agreements on various matters related to the oversight of the Company's operations.

3. Transactions, remuneration, and benefits of the Board of Directors, Executive Board, and Supervisory Board

a) Salaries, bonuses, remuneration, and benefits:

Mr. Truong Viet Hoang Son (Chairman of the BOD) VND 43.750.000
(appointed on April 08, 2024)

Mr. Truong Cuong (Board Member) VND 138.864.000

Mr. Tran Anh Dung (Board Member, General Director) VND 407.214.550
(resigned on February 17, 2025)

Mr. Nguyen Tien Toan (Deputy General Director) VND 317.950.000
(resigned on January 15, 2025)

Mr. Vu Trong Dung (Board Member) VND 60.000.000

Mr. Tran Anh Dien (Board Member, General Director) VND 85.424.029
(appointed on December 05, 2024)

Mrs. Pham Thai Hoai Huong (Deputy General Director) VND 74.000.000
(from October 1, 2024 to February 20, 2025)

Mrs. Nguyen Tu Loan (Chief Accountant) VND 280.987.000

Mrs. Ho Thi Minh Tam (Head of the Supervisory Board) VND 208.945.000
(appointed on April 08, 2024)

Mrs. Phan Thuy Doan (Head of the Supervisory Board) VND 16.250.000
(resigned on April 08, 2024)

Mrs. Nguyen Thi Lien (Supervisory Board Member) VND 48.000.000

Mrs. Le Thi Yen (Supervisory Board Member) VND 48.000.000
(resigned on February 02, 2025)

b) Stock transactions of internal shareholders: None

c) Contracts or transactions with internal shareholders: None

d) Compliance with corporate governance regulations:


Dong Nai Materials & Building Investment Joint Stock Company strictly complies with all provisions of the Enterprise Law, Securities Law, the Company's internal corporate governance regulations, and other relevant legal requirements concerning corporate governance.

VI. Financial Statements

1. Auditor's opinion: (file attached)
2. Audited financial statements: (file attached)

The audited financial statements have been published on the Company's official website: www.vatlieudongnai.vn

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**



[Handwritten signature]

Tran Anh Dien