

No: 7/CBTT-HMR

Nghe An, April 9, 2025

INFORMATION DISCLOSURE

**To: - State Securities Commission
- Hanoi Stock Exchange**

1. Company name: **Hoang Mai Stone Joint Stock Company**
 - Stock code: **HMR**
 - Head office: Tan Thanh Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province
 - Phone : 0238 664 260 Fax: 0238 664 136

2. Information disclosure content:
 - *Annual report 2024*

3. This information is also published by us on the company's website at <https://rcchoangmai.vn/>

We guarantee that the above information is true and are fully responsible before the law for the content of the published information.

Best regards!

Recipient:

- As regards ;
- Board of Directors, Supervisory Board (for report)
- Board of Directors (for report)

**HOANG MAI STONE JOINT STOCK COMPANY
MANAGER**



Nguyen Duy Anh

- * Attached documents:**
- *Annual report 2024.*



B ANNUAL REPORT 2024

HOANG MAI STONE JOINT STOCK COMPANY

Tan Thanh Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province

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Web: www.rcchoangmai.vn

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ANNUAL REPORT

Public company name: Hoang Mai Stone Joint Stock Company
Reporting Year: 2024

I. GENERAL INFORMATION

1. General information

Trading name: Hoang Mai Stone Joint Stock Company
Abbreviation: Hoang Mai Stone Company
English trading name: Hoang Mai Stone Joint Stock Company
Stock code: **HMR**
Charter capital: 56,124,440,000
Address: Tan Thanh Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province
Phone : 0238 3 664 260 **Fax:** 0238 3 664 136
Email: hm.nc@rccgroup.vn
Website: <https://rchoangmai.vn/>
Logo:



- Decision to establish the enterprise: Hoang Mai Stone Company was established on March 20, 1963 according to Decision No. 2559/QĐ dated September 17, 1969 of the Ministry of Transport, No. 1326/ĐS dated September 29, 1969 of the General Department of Railways .
- Decision to convert to a joint stock company No. 2901437166 was first registered by the Department of Planning and Investment of Nghe An province on October 20, 2011, and the 6th change was issued on November 26, 2021.

Tax code: 2901437166
Legal representative: **Director**

2. Formation and development process

Hoang Mai Stone Company was established on March 20, 1963 under Decision No. 2559/QD dated September 17, 1969 of the Ministry of Transport, No. 1326/DS dated September 29, 1969 of the General Department of Railways, located in Hoang Mai town, Nghe An province, right next to the unified railway and National Highway 1A on the border of Nghe An - Thanh Hoa provinces. At that time, Hoang Mai stone quarry was an industrial enterprise, implementing an independent economic accounting regime with fixed assets, provided with working capital for production and business activities, opened a bank account, had the right to use a seal and legal status.

According to Decision No. 106/DS-TC dated March 22, 1986 of the General Department of Railways, "Hoang Mai Quarry" was renamed "Hoang Mai Stone Enterprise". From a mining site, it became an industrial enterprise producing stone, sleepers, and concrete to serve the needs of the railway industry.

After Decision No. 388 on the re-establishment of enterprises, on March 2, 1995, Hoang Mai Stone Enterprise was signed by the Ministry of Transport under Decision No. 567/QD/TCCB - establishing Hoang Mai Stone Enterprise as a State-owned enterprise. According to Decision No. 2179 dated July 29, 2003, in September 2003, the Ministry of Transport decided to merge Hoang Mai Stone Enterprise into the Railway Construction Company, as a dependent accounting unit.

According to Decision No. 739/QD/CTDS-HĐQT dated October 7, 2011, Hoang Mai Stone Enterprise was transformed into Hoang Mai Stone One Member Co., Ltd. under Railway Construction Corporation Joint Stock Company. Implementing the policy of the Board of Directors of Railway Construction Corporation Joint Stock Company, Hoang Mai Stone One Member Co., Ltd. was equitized and transformed into Hoang Mai Stone Joint Stock Company.

The company officially operates as a joint stock company under Business Registration Certificate No. 2901437166 issued for the third time by the Department of Planning and Investment of Nghe An province on July 29, 2015.

Certificate of registration for initial public offering of shares No. 228/GCN-UBCK issued by the State Securities Commission on October 13, 2021

Business registration certificate No. 2901437166 issued by the Department of Planning and Investment of Nghe An province for the 6th time on November 26, 2021 .

On December 29, 2021, shares of Hoang Mai Stone Joint Stock Company (stock code HMR) were approved by Hanoi Stock Exchange to register for stock trading on HNX Exchange in Decision No. 761/QD-SGDHN with the first trading day on January 13, 2022.

3. Business lines and locations:

3.1. Business lines

- Manufacture of metal tanks, reservoirs and containers;
- Boiler manufacturing (except central boilers)

- Exploitation of stone, sand, gravel, clay (main industry);
- Restaurants and mobile food services;
- Cast iron; steel;
- Wholesale of other machinery, equipment and spare parts
- Mechanical processing, metal treatment and coating;
- Repair of machinery and equipment;
- Wholesale of metals and metal ores;
- Short-term accommodation services;
- Architectural activities and related technical consulting (Design and construction of traffic works, construction supervision and completion of bridges and railways, bridges and roads, consulting on investment project preparation for construction works);
- Demolition
- Installation of industrial machinery and equipment;
- Electrical system installation;
- Transport of goods by road;
- Site preparation;
- Production of metal components;
- Forging, stamping, pressing and rolling of metal, metal powder refining;
- Repair electrical equipment;
- Wholesale of other construction materials and installation equipment;
- Maintenance and repair of cars and other motor vehicles;
- Other road passenger transport;
- Warehousing and storage of goods;
- Loading and unloading of goods;
- Construction of railway works;
- Wholesale of solid, liquid, gaseous fuels and related products;
- Sauna, massage and similar health-enhancing services (except sports activities);
- Road construction;
- Construction of other civil engineering works;
- Real estate business, land use rights owned, used or leased;
- Leasing of machinery, equipment and other tangible goods;
- Real estate business, land use rights of owners, users or tenants;
- Renting of machinery, equipment and other tangible goods without operator;

- Production of concrete and products from concrete, cement and plaster;

3.2 . Production and business location:

The company produces precast concrete components including TN1, TN1P concrete sleepers... to serve railway projects and supply to management companies under Vietnam Railway Corporation for regular maintenance of the North-South railway line.

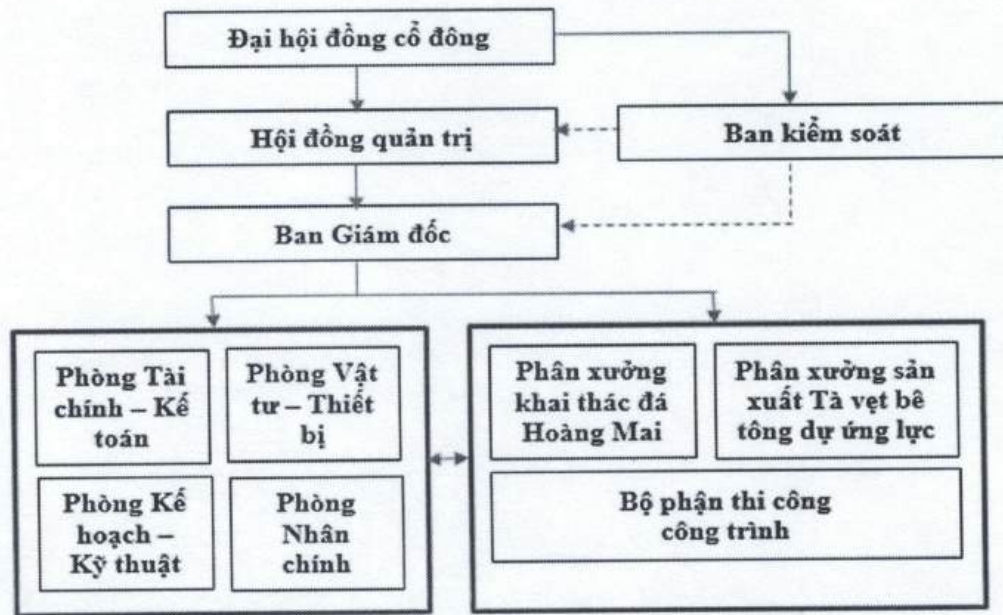
The company exploits all kinds of stone with a total area of over 75,000 m³ to supply stone for railway, road and other civil construction projects in the Central region.

4. Information on governance model, business organization and management apparatus

Management model: Hoang Mai Stone Joint Stock Company is currently applying the management model of a joint stock company. In addition to complying with the provisions of the law, the company also strictly complies with the provisions in the company's organization and operation charter approved by the shareholders' meeting.

ORGANIZATION CHART

HOANG MAI STONE JOINT STOCK COMPANY



❖ General meeting of shareholders

The General Meeting of Shareholders, consisting of all shareholders with voting rights, is the highest decision-making body of a joint stock company. The General Meeting of Shareholders meets annually or irregularly, held at least once a year, decides on the Company's development strategy, annual production and business plan, passes resolutions on issues such as supplementing and amending the Charter, types of shares and number of shares issued, annual dividend payments to shareholders, remuneration for members of the Board of Directors and the Board of Supervisors, etc. The General Meeting of Shareholders has the right to elect, dismiss and replace members of the Board of Directors and the Board of Supervisors.

❖ Board of Directors

The Board of Directors is elected by the General Meeting of Shareholders and has full authority on behalf of the Company to decide on issues related to the Company's objectives

and interests, except for issues under the authority of the General Meeting of Shareholders. The Board of Directors plays a role in orienting the annual strategic plan of operations, directing and supervising the Company's operations through the Executive Board.

❖ **Board of Control**

The Board of Supervisors is elected by the General Meeting of Shareholders, supervises the Board of Directors and the Director in the management and operation of the Company; is responsible to the General Meeting of Shareholders in performing assigned tasks.

❖ **Board of Directors**

The Company's Board of Directors consists of: 01 Director and 02 Deputy Directors.

The Director is the person who runs the daily business of the Company; is supervised by the Board of Directors and is responsible to the Board of Directors for the implementation of assigned rights and duties.

The Deputy Director is the person who assists and is responsible to the Director for assigned tasks; performs tasks on behalf of the Director when authorized. Participates in and organizes and directs the development of production and business plans, strategies, and options; monitors and inspects the implementation of those activities. Decides on tasks authorized by the Director and within the scope of authority.

❖ **Functional departments**

Functions and tasks of the Finance - Accounting Department:

Advise the Company Director on the Company's internal financial management in accordance with current laws.

Financial planning and monitoring of economic contracts.

Carry out financial procedures as prescribed.

Strictly manage the Company's capital and funds, and collect and spend in accordance with state regulations.

Cost accounting, profit and loss reporting after project accounting and product consumption.

Financial settlement with superiors and investors.

Asset inventory.

Internal financial inventory of the Company.

- ***Functions and tasks of the Materials and Equipment Department:***

Responsible for organizing the purchase and import of raw materials according to the set plan, organizing the supply and management of spare parts on time to serve the construction.

Periodic inventory reports and asset inventories.

Track import - export - inventory of all kinds of materials.

Plan equipment repair and overhaul.

Drafting contracts for purchase, lease, and borrowing of the Company's assets.

Program and execute contracts for renting and leasing equipment and materials for construction.

Monitor, inspect, urge and advise the director on the management, use, machinery, equipment and materials.

Develop material plans, equipment maintenance and repair plans and insurance for equipment.

Mobilize materials and equipment for construction .

Functions and tasks of the Human Resources Department:

Advise the Company Director on labor organization such as:

Arrangement and rotation of staff.

Arrange labor, distribute human resources reasonably among departments in the production team.

Establish a labor selection board.

Resolve and guide employee regime procedures.

Payroll planning, labor protection, human resource selection.

Coordinate with engineering and production teams to determine completed volume in workshops, production teams, and calculate salaries for each department of the Company.

Make timesheets and calculate salaries for staff and workers.

Organize health management of staff, disease prevention, medical examination according to health insurance regime.

Manage internal incoming and outgoing documents and office administration work.

Develop internal regulations, labor regulations, collective labor agreements.

Implement the company's emulation, reward and discipline work.

Settlement of social insurance, health insurance and unemployment insurance payments of the Company with the social insurance agency.

Coordinate with relevant departments to organize inspections of the implementation of occupational safety and hygiene, labor protection and company policies.

Functions and tasks of the Planning - Technical Department:

Planning Department :

Responsible for receiving design documents and estimates from the Railway Construction Corporation.

Adjust budget, prepare bidding budget.

Payment and settlement of projects with the Investor and within the Corporation.

Capital planning, long-term investment planning, fixed assets.

Drafting product sales contracts and contract liquidation for units.

Prepare monthly and quarterly production and business plans to monitor project progress.

Monitor production and business of each project monthly to report to the Corporation.

Track production volume and consumption of specific products for each customer.

Plan to slow down and block construction projects on railway lines.

Work with other departments to plan contracted investment.

Technical Department :

Directly supervise construction works..

Technical management, product quality.

Technical design, organizational design and construction direction.

Forecast technical materials and construction materials for each project.

Prepare completion documents, acceptance and handover of works.

Develop applied science and technology and propose production initiatives, receive technology transfer.

Hoang Mai stone exploitation workshop

Directly drilling, blasting, excavating, transporting rocks, operating rock crushers, loading rocks onto trucks and wagons. Railway vehicles,... according to the plan assigned by the Company, ensuring absolute labor safety, safety of people and vehicles,...

Perform other tasks as assigned by the Company's leadership;

Responsible to the Company Director for all assigned tasks.

Prestressed concrete sleeper production workshop

Directly produce Prestressed Concrete Sleepers, Prestressed Concrete structural products of all kinds,... according to the monthly plan assigned by the company;

Directly repair machinery, equipment, loudspeakers , cranes, cars, and wagons. railway vehicles, quarry stone production, etc.;

Perform other ad hoc tasks as assigned by the Company's Leadership;

Responsible to the Company Director for all assigned tasks.

Construction department

Directly execute the contract package according to the plan assigned by the Company in accordance with the approved design documents, ensuring absolute labor safety, train safety, safety of people and vehicles, etc.;

Perform other ad hoc tasks as assigned by the Company's Leadership .

5.Introduction of the Board of Directors

Information relating to the members of the Board of Directors is as follows:

a) Mr. Ta Huu Dien - Chairman of the Board of Directors

1. Full name: Ta Huu Dien
2. Gender: Male
3. Date of birth : January 15, 1961
4. Place of birth: Bac Ninh

5. Nationality: Vietnam

6. Current permanent residence registration: 266 Tran Khat Chan, Hai Ba Trung District, Hanoi

7. Identity card/CCCD number: 027061000095 issued on February 17, 2021 at the Department of Administrative Management of Social Order Police

8. Contact phone number: 02435145715

9. Professional qualification: Intermediate People's Police

10. Current position held at the Company: Chairman of the Board

11. Current positions held at other organizations: Vice Chairman of the Board of Directors of Railway Construction Corporation, Chairman of the Board of Directors of Construction Joint Stock Company 791, Chairman of the Board of Directors of Railway Construction Joint Stock Company 796, Chairman of the Board of Directors of Construction Joint Stock Company 793.

12. Work history:

Time	Workplace	Position
1981 - 1985	K79 Cambodian Expert Group	Political Assistant
1985 - 1988	C22 Ministry of Public Security	Staff
1988 - 2003	Mountainous Ethnic Minority Development Support Company (Ethnic Minority Committee)	Manager
2004 - 2018	Cashier Joint Stock Company	Manager
April 2018 - June 2019	Railway Construction Corporation Joint Stock Company	Vice Chairman of Board of Directors
June 2019 - June 2024	Railway Construction Corporation Joint Stock Company	Chairman of the Board
June 2024 - present	Railway Construction Corporation Joint Stock Company	Vice Chairman of Board of Directors
May 2021 - now	Hoang Mai Stone Joint Stock Company	Chairman of the Board

13. Illegal acts: No

14. Securities ownership of individuals and related persons in the Company:

- Personal ownership: 30,000 shares, accounting for 0.53% of charter capital

- Representative ownership: 2,350,000 shares, accounting for 41.87% of charter capital (representative ownership for Railway Construction Corporation)

- Ownership of related persons:

+ Railway Construction Corporation Joint Stock Company : 2,825,000 shares, accounting for 50.33% of charter capital

+ Ta Thanh Tung (son): 2,500 shares, accounting for 0.045% of charter capital

+ Nguyen Thuy Linh (daughter-in-law): 2,500 shares, accounting for 0.045% of charter capital

15. Information about related persons of Board of Directors members who are also shareholders and insiders of the Company:

+ Railway Construction Corporation Joint Stock Company : 2,825,000 shares, accounting for 50.33% of charter capital

+ Ta Thanh Tung (son): 2,500 shares, accounting for 0.045% of charter capital

+ Nguyen Thuy Linh (daughter-in-law): 2,500 shares, accounting for 0.045% of charter capital

16. Debts to the Company: None

17. Remuneration and other benefits received from the Company: Remuneration of the Chairman of the Board of Directors

18. Related benefits to the Company: None

b) Mr. Nguyen Hai Trung - Member of Board of Directors

1. Full name: Nguyen Hai Trung

2. Gender: Male

3. Date of birth: August 17, 1970

4. Place of birth: Hanoi

5. Nationality: Vietnam

6. Current place of permanent residence registration: Nhu Quynh Town, Van Lam District, Hung Yen Province

7. Identity card/CCCD number: 145180531 issued on: September 18, 2011 at: Hung Yen Police Station

8. Contact phone number: 0948282968

9. Professional qualification: Bachelor of Geology

10. Current position at the Company: Member of the Board of Directors

11. Current positions held at other organizations: Director of Nghe An Branch and Executive Director of Pha Le Plastic Production and Technology Joint Stock Company

12. Work history:

Time	Workplace	Position
1990-2001	Logistics Enterprise - Northern Geological	Technical staff

	Federation	
2001-2008	Geological Group 203 - Northern Geological Federation	Field staff
2008-2010	Geological Group 204 - Northern Geological Federation	Field staff
2006-2010	Gold mining project of Australian investor in Le Thuy district, Quang Binh province	Manage
2010-present	Crystal Plastic Production and Technology Joint Stock Company	Director of Nghe An Branch and Director of Mine Operations
5/2021 – present	Hoang Mai Stone Joint Stock Company	Board Member

13. Illegal acts: No

14. Securities ownership of individuals and related persons in the Company:

- Personal ownership: No
- Representative ownership: No
- Ownership of related person: No

15. Information about related persons of Board of Directors members who are also shareholders or insiders of the Company: None

16. Debts to the Company: None

17. Remuneration and other benefits received from the Company: Remuneration of Board of Directors Members

18. Related benefits to the Company: None

c) Mr. Nguyen Duy Anh - Member of Board of Directors and Director

1. Full name: Nguyen Duy Anh

2. Gender: Male

3. Date of birth: October 1, 1975

4. Place of birth: Nghe An

5. Nationality: Vietnam

6. Current permanent residence registration place: North America Block - Quynh Thien Ward - Hoang Mai Town - Nghe An Province

7. Identity card/CCCD number: 182016831 issued on: November 20, 2010 at Nghe An Provincial Police

8. Contact phone number: 0912131465

9. Professional qualification: Bachelor of Economics

10. Current position at the Company: Member of the Board of Directors and Director

11. Current positions held at other organizations: Chairman of the Board of Directors of Da Nang Railway Materials Company Limited, Member of the Board of Directors and Director of Construction Joint Stock Company 791.

12. Work history:

Time	Workplace	Position
01/1997 - 11/2002	Hoang Mai Stone Enterprise	Accounting and finance staff
12/2002 - 10/2011	Hoang Mai Stone Enterprise	Head of Finance and Accounting
11/2011 - 7/2015	Hoang Mai Stone Company Limited	Head of Finance and Accounting
8/2015 - 7/2017	Hoang Mai Stone Joint Stock Company	Head of Finance and Accounting
8/2017 - 12/2017	Hoang Mai Stone Joint Stock Company	Company Director
01/2018 - 04/2021	Hoang Mai Stone Joint Stock Company	Party Secretary, Chairman and Director of the Company
5/2021 to present	Hoang Mai Stone Joint Stock Company	Party Secretary, Board Member – Director

13. Illegal acts: No

14. Securities ownership of individuals and related persons in the Company:

- Personal ownership: 74,417 shares, accounting for 1.33 % of charter capital

- Representative ownership : 475 shares, accounting for 0.000008 % of charter capital (representing ownership for Railway Construction Corporation)

- Ownership of related persons:

+ Railway Construction Corporation Joint Stock Company : 2,825,000 shares, accounting for 50.33% of charter capital

+ Nguyen Thi Hai (older sister): 0 shares, accounting for 0% of charter capital

15. Information about related persons of Board of Directors members who are also shareholders and insiders of the Company:

+ Railway Construction Corporation Joint Stock Company : 2,825,000 shares, accounting for 50.33% of charter capital

+ Nguyen Thi Hai (older sister): 0 shares, accounting for 0% of charter capital

16. Debts to the Company: None

17. Remuneration and other benefits received from the Company: Remuneration for Board of Directors members ; Salary according to the position of Director

18. Related benefits to the Company: None

d) Mr. Vu Thi Hai Yen - Member of Board of Directors

1. Full name: Vu Thi Hai Yen

2. Gender: Female
3. Date of birth : July 19, 1979
4. Place of birth: Viet Tri - Phu Tho
5. Nationality: Vietnam
6. Current place of permanent residence registration: Residential group No. 8, Dinh Thon, My Dinh 1 Ward, Nam Tu Liem District , Hanoi
7. Identity card/CCCD number: 025179011047 issued on July 10, 2021 at the Department of Administrative Management of Social Order Police
8. Contact phone number: 0 985448138
9. Professional qualification: Foreign economics
10. Current position at the Company: Member of the Board of Directors
11. Current positions held at other organizations: Permanent Deputy General Director of Railway Construction Corporation , Chairman of the Board of Directors of Construction Joint Stock Company 879, Chairman of the Board of Directors of Mechanical Joint Stock Company 798, Member of the Board of Directors of Construction Company 791.
12. Work history:

Time	Workplace	Position
August 2002 - May 2016	Honda Vietnam Company	In charge of management team
May 2016 - August 2017	Honda Vietnam Company	Deputy Head of Business Administration
August 2017 - September 2018	Honda Vietnam Company	Assistant - Secretary to CEO
September 2018 - July 2019	Honda Vietnam Company	Deputy Head of IT Department
T 9 /2018 - T 5/2021	Railway Construction Corporation Joint Stock Company	Head of Control Board
May 2022 - present	Railway Construction Corporation Joint Stock Company	Deputy General Manager
T 3/2023 - present	Hoang Mai Stone Joint Stock Company	Board of Directors

13. Illegal acts: No

14. Securities ownership of individuals and related persons in the Company:

- Personal ownership: 5,000 shares, accounting for 0.09% of charter capital

- Representative ownership: No

- Ownership of related person: No

15. Information about related persons of Board of Directors members who are also shareholders or insiders of the Company: None

16. Debts to the Company: None

17. Remuneration and other benefits received from the Company: Remuneration of members of the Board of Directors

18. Related benefits to the Company: None

6. Introduction to control panel

Information related to the members of the Board of Supervisors is as follows:

a) Mr. Pham Xuan Tri - Head of Supervisory Board

1. Full name: Pham Xuan Tri

2. Gender: Male

3. Date of birth: March 10, 1990

4. Place of birth: Nghe An

5. Nationality: Vietnam

6. Current permanent residence registration: No. 46 Phung Phuc Kieu, Tan Thanh II Block, Le Mao Ward, Vinh City, Nghe An Province

7. Identity card/CCCD number: 186968355 issued on: August 2, 2012 at Nghe An Provincial Police

8. Contact phone number: 0359986789

9. Professional qualification: Master of Banking and Finance

10. Current position at the Company: Head of the Board of Supervisors

11. Current positions held at other organizations: Chief Accountant and Financial Director of Pha Le Plastic Production and Technology Joint Stock Company

12. Work history:

Time	Work unit	Position
3/2013– 10/2014	Suncall Technology Vietnam Co., Ltd.	Import and Export Specialist
1/2015 – 9/2019	Saigon – Hanoi Securities Joint	Financial Consultant and

	Stock Company	Underwriter
9/2019 – 05/2021	Crystal Plastic Production and Technology JSC	Chief Accountant
05/2021 – 10/2021	Crystal Plastic Production and Technology JSC	Chief Financial Officer
10/2021 – present	Crystal Plastic Production and Technology JSC	Chief Accountant and CFO
04/ 2021– present	Hoang Mai Stone Joint Stock Company	Chief b control

13. Illegal acts: No

14. Securities ownership of individuals and related persons in the Company: None

15. Information about related persons of members of the Board of Supervisors who are also shareholders or insiders of the Company: None

16. Debts to the Company: None

17. Remuneration and other benefits received from the Company: Remuneration of the Head of the Board of Supervisors

18. Related benefits to the Company: None

b) Ms. Nguyen Thi Binh - Member of the Board of Supervisors

1. Full name: Nguyen Thi Binh

2. Gender: Female

3. Date of birth: March 25, 1978

4. Place of birth: Nghe An

5. Nationality: Vietnam

6. Current place of permanent residence registration: Tan Thanh Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province .

7. Identity card/CCCD number: 040178015026 issued on: May 10, 2021 at the Department of Administrative Police for Social Order

8. Contact phone number: 0395321868

9. Professional qualification: Bachelor of Economics

10. Current position at the Company: Member of the Board of Supervisors

11. Current positions held at other organizations: None

12. Work history:

Time	Work unit	Position
01/1999 -12/2003	Hoang Mai Stone Enterprise	Planning and Technical

		Department Staff
1/2004 - 11/2006	Hoang Mai Stone Enterprise	Planning and Technical Department Staff
12/2006 - 11/2016	Hoang Mai Stone Company Limited	Human Resources Officer
12/2016 - 7/2018	Hoang Mai Stone Joint Stock Company	Deputy Head of Human Resources Department
8/2018 - 7/2019	Hoang Mai Stone Joint Stock Company	Planning - Engineering - Materials - Equipment Department staff.
4/2021 - present	Hoang Mai Stone Joint Stock Company	Board of Supervisors

13. Illegal acts: No

14. Securities ownership of individuals and related persons in the Company:

- Personal ownership: 400 shares, accounting for 0.0 0007 % of charter capital

- Representative ownership: No

- Ownership of related person: No

15. Information about related persons of members of the Board of Supervisors who are also shareholders or insiders of the Company: None

16. Debts to the Company: None

17. Remuneration and other benefits received from the Company: Remuneration of Board of Supervisors Members

18. Related benefits to the Company: None

c) Ms. Nguyen Thi Thanh Huyen - Member of the Board of Supervisors

1. Full name: Nguyen Thi Thanh Huyen

2. Gender: Female

3. Date of birth: June 3, 1980

4. Place of birth: Nghe An

5. Nationality: Vietnam

6. Current permanent residence registration place: Group 11B, Lang Ha Ward, Dong Da District, Hanoi City

7. Identity card/CCCD number: 040180000853 Issued on: June 18, 2018 at the Department of Police for Registration and Management of Residence and National Population

8. Contact phone number: 0988708568

9. Professional qualification: Bachelor of Finance and Accounting

10. Current position at the Company: Member of the Board of Supervisors

11. Current positions held at other organizations: Chief Accountant of Railway Construction Corporation Joint Stock Company

12. Work history:

Time	Workplace	Position
Jul 2002 - Apr 2016	Railway Construction Corporation Joint Stock Company	Finance and Accounting Department Staff
April 2016 – July 2019	Railway Construction Corporation Joint Stock Company	Head of Control Board
Jul 2019 – Oct 2020	Railway Construction Corporation Joint Stock Company	Head of the Board of Directors Office.
October 2020 - present	Railway Construction Corporation Joint Stock Company	Chief Accountant
4/2021 – present	Hoang Mai Stone JSC	Board of Supervisors

13. Illegal acts: No

14. Securities ownership of individuals and related persons in the Company:

- Personal ownership: 1,000 shares, accounting for 0.018% of charter capital

- Representative ownership: No

- Ownership of related person: No

15. Information about related persons of members of the Board of Supervisors who are also shareholders or insiders of the Company: None

16. Debts to the Company: None

17. Remuneration and other benefits received from the Company: Remuneration of Board of Supervisors Members

18. Related benefits to the Company: None

7. Introduction of the Board of Directors and other Management positions

STT	Full name	Position
1	Nguyen Duy Anh	Board Member and Director
2	Nguyen Nhat Cuong	Vice president
3	Tran Huy Thang	Deputy Director (Appointed on September 11, 2024)
4	Nguyen Trong Thanh	Chief Accountant

Information related to the members of the Board of Directors and Chief Accountant is as follows:

a) **Mr. Nguyen Duy Anh - Member of Board of Directors and Director**



(Information in section 5 introducing the Board of Directors)

b) Mr. Nguyen Nhat Cuong - Deputy Director

1. Full name: Nguyen Nhat Cuong
2. Gender: Male
3. Date of birth: December 25, 1967
4. Place of birth: Nghe An
5. Nationality: Vietnam
6. Current place of permanent residence registration: Tan Thanh Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province.
7. ID card/CCCD: 040067015539 issued on: June 28, 2021 at the Department of Administrative Police for Social Order
8. Contact phone number: 0944441807
9. Professional qualification: Mining engineer
10. Current position at the Company: Deputy Director
11. Current positions held at other organizations: None
12. Work history:

Time	Work unit	Position
1989-2001	Mining technician - Hoang Mai Stone Factory	Technical staff
2001-2003	Hoang Mai Stone Enterprise	Mining Team Leader
2003- 2006	Hoang Mai Stone Enterprise	Deputy Technical Manager
2006 - 2015	Hoang Mai Stone Company Limited	Vice president
2015 - present	Hoang Mai Stone Joint Stock Company	Vice president

13. Illegal acts: No
14. Securities ownership of individuals and related persons in the Company:
 - Personal ownership: 0 shares, accounting for 0% of charter capital
 - Representative ownership: No
 - Ownership of related person: No
15. Information about related persons of Board of Directors members who are also shareholders or insiders of the Company: None
16. Debts to the Company: None

17. Remuneration and other benefits received from the Company: Salary according to the position of Deputy Director

18. Related benefits to the Company: None

c) Mr. Tran Huy Thang - Deputy Director

1. Full name: Tran Huy Thang

2. Gender: Male

3. Date of birth: August 13, 1985

4. Place of birth: Nghe An

5. Nationality: Vietnam

6. Current place of permanent residence registration: Block 6, Cau Giat town, Quynh Luu district, Nghe An province .

7. CCCD: 040067015539 issued on: June 28, 2021 at the Department of Administrative Police for Social Order

8. Contact phone number: 0943.698.228

9. Professional qualification: Master of Railway Construction

10. Current position at the Company: Deputy Director

11. Current positions held at other organizations: None

12. Work history:

Time	Work unit	Position
June 2008 - March 2017	Transport Investment and Construction Consulting Joint Stock Company	Chief designer
March 2017 - March 2019	Thanh Phat Construction Joint Stock Company	Technical Manager
March 2019 - September 2024	Hoang Mai Stone Joint Stock Company	Technical Manager
September 2024 - present	Hoang Mai Stone Joint Stock Company	Vice president

13. Illegal acts: No

14. Securities ownership of individuals and related persons in the Company:

- Personal ownership: 110 shares, accounting for 0.000001 % of charter capital

- Representative ownership: No

- Ownership of related person: No

15. Information about related persons of Board of Directors members who are also shareholders or insiders of the Company: None

16. Debts to the Company: None

17. Remuneration and other benefits received from the Company: Salary according to the position of Deputy Director

18. Related benefits to the Company: None

d) Mr. Nguyen Trong Thanh - Chief Accountant

1. Full name: Nguyen Trong Thanh

2. Gender: Male

3. Date of birth: January 4, 1974

4. Place of birth: Nghe An

5. Nationality: Vietnam

6. Current place of permanent residence registration: Tan Thanh Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province

7. Identity card/CCCD number: 181973031 issued on: August 24, 2015 at Nghe An Provincial Police

8. Contact phone number: 0912131665

9. Professional qualification: Bachelor of Economics

10. Current position at the Company: Chief Accountant

11. Current positions held at other organizations: None

12. Work history:

Time	Work unit	Position
From 1/1994 to 10/2002	Hoang Mai Stone Enterprise	Accounting staff
From 11/2002 to 10/2011	Hoang Mai Stone Enterprise	Deputy Head of Accounting Department
From 11/2011 to 7/2013	Hoang Mai Stone Company Limited	Deputy Head of Finance and Accounting
From 8/2013 to 7/2015	Hoang Mai Stone Company Limited	Deputy Head of Science and Technology Department
From 8/2015 to 7/2017	Hoang Mai Stone Joint Stock Company	Deputy Head of Science and Technology Department
From August 2017 to present	Hoang Mai Stone Joint Stock Company	Chief Accountant

13. Illegal acts: No

14. Securities ownership of individuals and related persons in the Company:

- Personal ownership: 1,000 shares, accounting for 0.018% of charter capital

- Representative ownership: No

- Ownership of related person: No

15. Information about related persons of the Chief Accountant who are also shareholders or insiders of the Company: None

16. Debts to the Company: None

17. Remuneration and other benefits received from the Company: Salary according to the position of Chief Accountant

18. Related benefits to the Company: None

8. Development orientation

2024 is a year of prosperity for the Railway industry, Production and business activities have begun to make a profit. The Railway industry continues to receive attention from the entire political system of the Party and the Government. The Politburo issued Conclusion No. 49-KL/TW, dated February 28, 2023 on the orientation for the development of Vietnam's railway transport to 2030, with a vision to 2045. Next, on February 23, 2024, the Politburo issued Conclusion 72-KL/TW on continuing to implement Resolution 13-NQ/TW of 2012 of the 11th Party Central Committee on building a synchronous infrastructure to basically turn our country into a modern industrialized country.

The attention of the Party and Government to the development of railway infrastructure is a huge advantage for the whole industry in general, and Hoang Mai Stone Joint Stock Company in particular.

Continuously improve quality management processes according to ISO standards to enhance operational capacity, quality, diversify products to increase competitiveness and enhance the company's brand in industrial production.

- Strengthening the development and training of human resources, especially management human resources at all levels, combined with the application of modern management technology and business administration systems.

Strive to exceed annual production plan.

Constantly affirming the brand in the market.

Continue to innovate and improve corporate governance capabilities, with the motto of keeping up with regional development levels.

Strive to ensure safety in all aspects, focusing on ensuring labor safety, construction safety, traffic safety, train safety, fire safety and security and order.

Actively promote and advertise the company's image, brand and activities on mass media.

Ensuring compliance with laws in business and corporate governance

Strengthen and expand cooperation with domestic strategic partners.

9. Risks

9.1 Risks related to the specific characteristics of traffic construction

In construction activities: Construction time of projects is often long, acceptance and handover are carried out in parts. Currently, capital disbursement is still slow. The process of completing construction documents as well as agreeing on final settlement approval between the investor and the contractor often takes a lot of time. Therefore, there have been significant impacts on the financial situation of the company in particular, especially the debts receivable from customers.

The business results obtained from the company's basic construction projects are affected by the instability of input material prices, the state's economic policies in developing the basic construction industry, the ability to allocate state budget capital for construction projects and the involvement of other departments and branches in the construction of infrastructure projects.

Construction of traffic works is a special industry, requiring the use of specialized, modern machinery and long-term, high-quality human resources. Therefore, technological backwardness or inadequacies in policies and regimes for workers are also considered risks of concern for the company. Strict conditions on techniques, construction processes and project acceptance are always applied by the company to ensure quality and aesthetics. This can be considered a potential risk in the company's production and business activities.

In addition, there are more and more domestic and foreign construction and industrial production enterprises, leading to fierce competition. The company will have to face many difficulties to maintain and expand its market share, as well as affirm its position in and outside the railway industry.

9.2. Legal risks

As a business operating under the model of a joint stock company, becoming a public company and registering to trade securities at the Hanoi Stock Exchange, the company is subject to the provisions of the Enterprise Law, Land Law, Securities Law and related sub-law documents, and tax regulations. Therefore, any changes in relevant laws or policies will affect the company's production and business activities.

To limit this risk, the Company always focuses on researching and mastering the regulations of the Government, the Ministry of Transport, and related industries to develop appropriate production and business development strategies.

9.3 Other risks

Other risks such as war, natural disasters, fires; epidemics... are unavoidable risks, although they rarely occur, but if they occur, they will cause great damage to people, property and the company's operations. This is a risk that cannot be eliminated. Therefore, the company regularly monitors and updates information to promptly take preventive and handling measures, and always strictly complies with regulations, regularly trains on fire prevention and fighting, and occupational safety to ensure good implementation of fire prevention and fighting work... especially in the complicated situation of the recent Covid-19 epidemic, the company needs to improve measures to limit the impact of unforeseen objective factors.

II. Operational situation in 2024 and business situation

It can be said that Vietnam's economy in 2024 has strong resilience, with GDP growth of 7.09% compared to the target of 6 - 6.5%. Although the macro economy has grown steadily, some localities are still affected by severe natural disasters, the business sector faces many difficulties from competitive pressure, some businesses have had to withdraw from the market, temporarily suspend operations... However, with the determination of the Government, in 2024, Vietnam's economy has made strong recovery steps, achieving positive and relatively comprehensive results; especially in the context of the world and regional situation with many difficulties and instability, many economies have declined in growth .

The Politburo, the National Assembly, and the Government have paid great attention to investment in transport development; some transport projects such as Highways , belt roads, international seaports, international airports, high-speed railways, etc. have been invested in and built, contributing to creating a new look for the country . However, in reality, when organizing and implementing transport infrastructure projects, there are still many problems, especially in site clearance for construction at these projects. is a bottleneck affecting construction progress and increasing costs.

In that context, although some production and business targets set by the Resolution of the 2024 General Meeting of Shareholders were not achieved. However, the Company's profit margin on revenue was high: 15%. The Board of Directors has given timely instructions, taking advantage of available advantages to help the company overcome difficult challenges.

In 2024 , the company achieved the following business results:

1/ Total revenue:	53,237,497,405 VND
<i>In there:</i>	
1.1 Sales and service revenue:	52,996,318,288 VND
1.2 Financial operating revenue:	105,901,345 VND
1.3 Other businesses:	135,277,772 VND
2/ Total cost:	45,003,243,944 VND
<i>In there:</i>	
2.1 Cost of goods sold and services rendered:	40,806,428,410 VND
2.2 Financial costs:	112,214,795 VND
2.3 Business management costs:	3,037,732,808 VND
2.4 Other costs:	1,046,867,931 VND
3/ Profit before tax (1-2):	8,234,253,461 VND
4/ Current corporate income tax:	2,201,200,175 VND
5/ Profit after corporate income tax:	6,033,053,286 VND

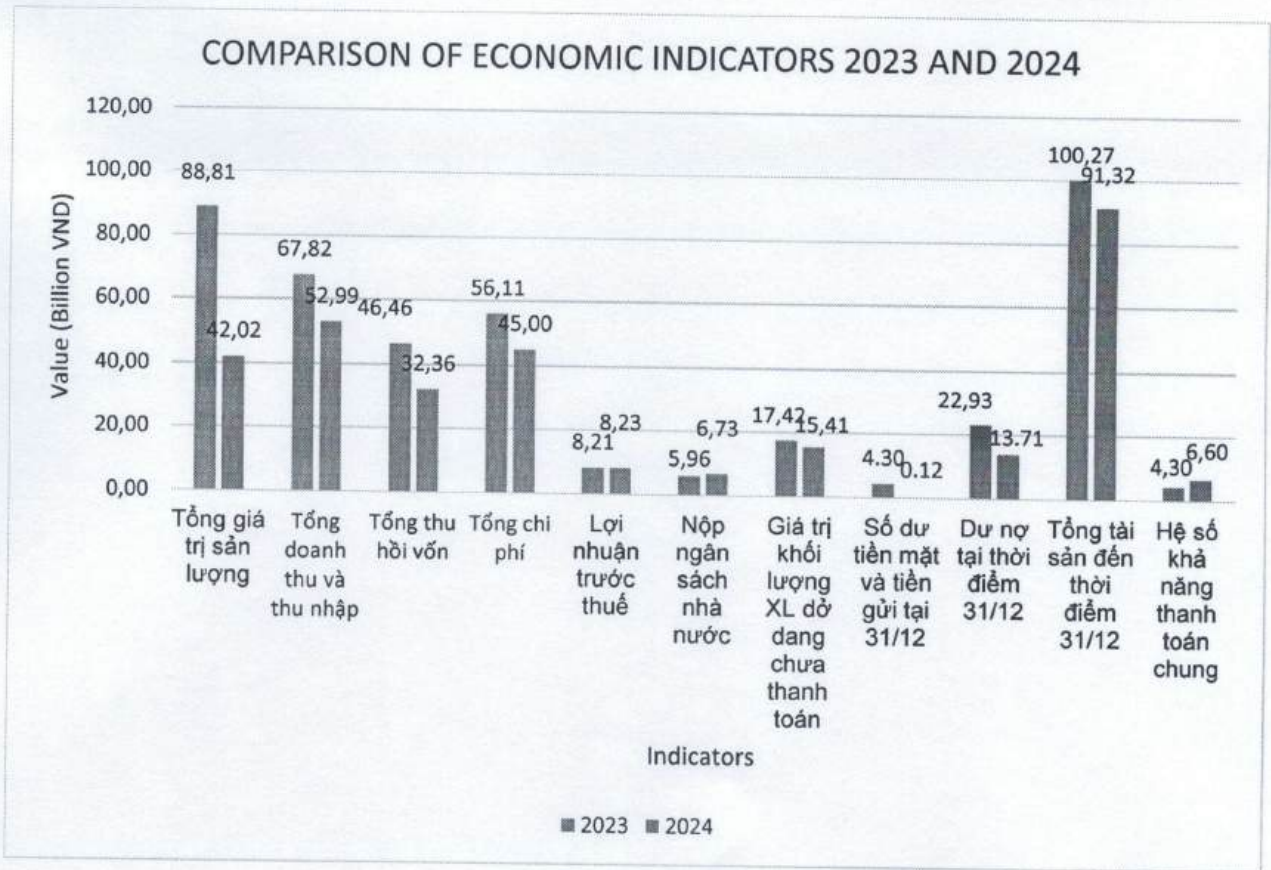
II. SOME FINANCIAL INDICATORS

1. Total assets	91,319,113,504 VND
1.1 Current assets	82,031,530,140 VND
1.2 Long-term assets	9,287,583,364 VND
2. Total capital	91,319,113,504 VND
2.1 Liabilities	13,706,711,738 VND
Short-term debt	12,255,021,738 VND

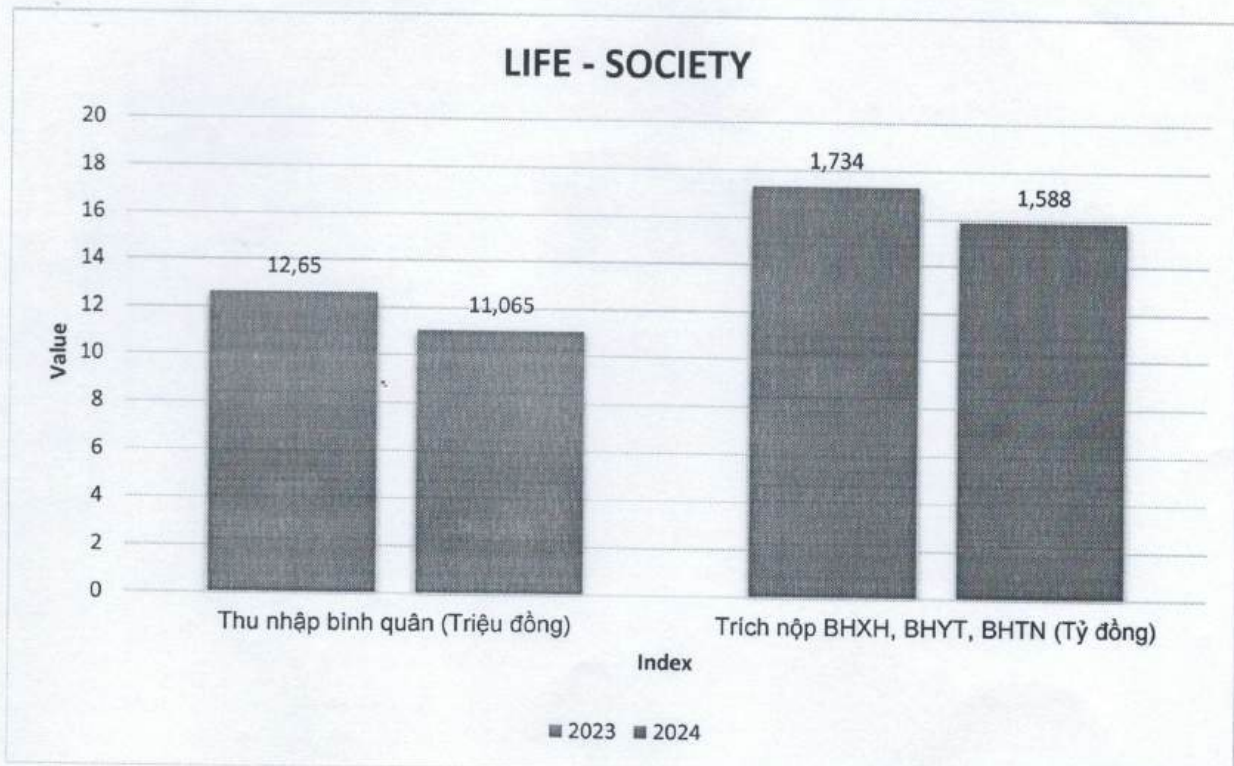
Long-term assets	1,451,690,000 VND
2.2 Equity	77,612,401,766 VND
Owner's equity	56,124,440,000 VND
Undistributed earnings of previous year	6,241,908,480 VND
Undistributed earnings this year	6,033,053,286 VND
3. General liquidity ratio (Total assets/liabilities)	6.6 Times
4. Payment, settlement and collection of capital	
Total capital gain in the year	32,364,000,000 VND
Unpaid XLHT volume	15,410,914,721 VND
5. Bank loan	0 VND
6. Cash and cash equivalents	120,159,113 VND
Money	120,159,113 VND
7. Taxes and payments to the state :	

TT	Target	Amount to be paid at the beginning of 2024	Number of occurrences must be paid during the year	Amount paid in the year	Amount due by 12/31/2024
1	2	3	4	5	6=3+4-5
1	Output VAT	162,508,931	2,174,194,769	1,385,266,744	951,439,956
2	Corporate Income Tax	1,641,887,363	2.201.200.175	1,986,863,259	1,856,224,279
3	Resource tax	48,488,000	984,527,950	878,193,750	154,822,200
4	Real estate tax	92,623,613	1,153,483,892	1,246,107,505	
5	Other fees, charges and payables	14,846,040	1,046,210,759	616,433,962	444,622,837
6	Other taxes	414,551,091	213,988,958	618,774,490	9,765,559
	Total	2,374,905,038	7,773,609,503	6,731,639,710	3,416,874,831

1.1 Economic indicators:



1.2 Social life indicators:



4. Owner's equity details

According to the business registration certificate of Joint Stock Company No. 2901437166, changed for the 6th time on November 26, 2021, issued by the Department of Planning and Investment of Nghe An province, the charter capital on the business registration certificate of the company is 56,124,440,000 VND divided into 5,612,444 shares with a par value of 10,000 VND/share .

Details of shareholders and contributed capital are as follows :

T T	Shareholder	In January 1, 202 4		As of December 31, 2024	
		Total contributed capital (VND)	Capital contribution ratio (%)	Total contributed capital (VND)	Capital contribution ratio (%)
1	Railway Construction Corporation	33,500,000,000	59.68 %	28,250,000,000	59.68%
2	Other objects	22,624,440,000	40.32%	27.874.440.0000	49,67 %
	Add	38,124,440,000	100%	56,124,440,000	100%

5. Treasury stock transactions

Currently, the company has no treasury stock so there is no trading.

6. Employee policy

6.1 Number of employees in the Company

The quality of human resources is one of the important factors determining the development of Hoang Mai Stone Joint Stock Company, so the Company always puts the goal of building a professional staff at the top of its development strategy.

specific labor structure is as follows:

Company's labor structure

STT	Level	Number	Proportion
1	Above university	01	1.54%
2	University degree and equivalent	17	26.15%
3	College and intermediate level	30	52.31%
4	Other level	12	20%
	Total	60	100%

Average income of employees in 2024: 11,065,000 VND/person/month

6.2. Training, salary and allowance policies for employees

❖ Training policy:

The company always considers human resource development as the most important and decisive factor for the sustainable development of the company. Therefore, the company has constantly enhanced and improved the quality and quantity of human resources to meet the human resource requirements in the process of operation and development.

Workers in the factory are fully trained. For newly recruited workers who have completed basic training, the company sends them for retraining every year to improve their skills and grasp new technology.

❖ Salary regime :

The company applies the form of salary payment based on time, product, and piece rate to pay monthly salary for employees.

Employees are ranked based on their ability and time in the position.

Salary increases are reviewed periodically and are given ahead of schedule.

For new recruits , salary will be considered for negotiation to ensure salary is in line with the market, meeting the requirements of the employee and the Company.

❖ Praise mode reward :

The Company implements a policy of rewarding employees when they make great and effective contributions to the Company's production and business activities and comply with the Company's regulations. Bonuses paid to employees are made from the following sources:

Bonus from salary fund for employees who have made positive and effective contributions to each facility.

Bonus from the reward fund for officers and employees with achievements in work and labor as reviewed by all levels at the end of the year, or with outstanding initiatives and achievements recognized.

For Company leaders: Including members of the Board of Directors, Board of Management, and management staff when they have contributed to the completion of the company's production and business plan targets. The Company's effective production and business will be submitted by the Board of Directors to the General Meeting of Shareholders for consideration to allocate bonus funds for the Board of Directors and Board of Management at the annual general meeting of shareholders .

❖ Other policies and regimes for employees:

In addition to salary and bonus policies, employees are also supported by the Company with domestic and foreign training costs to improve professional qualifications, foreign languages, management capacity, etc.; regulations on salary increases and skill exams.

Implement the social insurance, health insurance, and unemployment insurance regimes in accordance with the State's regulations. In addition, employees also receive allowances according to the regime such as toxic allowances, mobility allowances, professional responsibility allowances, etc.

Every year, organize vacations for employees and organize periodic medical check-ups;
Provide uniforms, personal protective equipment... for employees;

Organizations such as trade unions, Party committees and youth unions are organized and operate according to the provisions of law and have working regulations between mass and professional organizations.

III. Report and assessment of the Board of Directors

1. Evaluation of production and business performance

In 2024, the Vietnam Railway industry has achieved many remarkable achievements. Production and business achieved positive growth in both passenger and freight transport (Transporting more than 7 million passengers, up 14.8% over the previous year; Cargo output reached 5.16 million tons, up 11.2% over 2023). In addition, the industry has also innovated and improved service quality: The railway industry has launched many new trains such as "Connecting Central Heritage", "Da Lat Night Journey", and high-quality train SE21/22 on the Saigon - Da Nang route, contributing to attracting more passengers. On November 30, 2024, the Vietnamese National Assembly officially passed the Resolution on the investment policy of the North-South high-speed railway project. This decision marks an important step forward in modernizing Vietnam's transport infrastructure, opening up new opportunities for economic development and regional connectivity. Opening up breakthrough development for railway construction enterprises in Vietnam.

However, 2024 is also the last year of the medium-term public investment period, so there are not many new construction contracts. Therefore, Hoang Mai Stone Joint Stock Company continues to complete some unfinished projects and hand them over for use (Tu Bong - Gia area) while actively searching for new projects.

In such a general context, with the close leadership of the Board of Directors, the company's executive board and the attention of the leaders of the Railway Construction Corporation Joint Stock Company, the company has helped complete the production and business targets for 2024. The lives and incomes of employees are guaranteed.

The results of the implementation of production and business activity targets in 2024 are presented in Section 1, Part II.

2. Financial situation:

The 2024 financial statements were audited by AASC Auditing Company Limited and fully accepted according to Independent Audit Report No. 290325.007/BCTC.KT5 dated March 29, 2025.

3. Improvements in organizational structure, policies, and management

In 2024, the company will maintain its organizational structure and management policies to create consistency and uniformity in accordance with the general direction clearly defined by the General Meeting of Shareholders and the company's board of directors.

Complete and strictly implement regulations in production and business.

IV. Board of Directors' assessment of the company's performance

1. Board of Directors' assessment of the company's operations

Based on the Company's performance in 2024, the Board of Directors has the following assessments:

+ In 2024, the company's leadership team achieved a number of production and business targets according to the Resolution of the 2024 General Meeting of Shareholders. However, the Company's profit margin on revenue was high: 15%. The Board of Directors gave timely instructions, taking advantage of available advantages to help the company overcome difficult challenges. The Board of Directors recognized that the Board of Directors and employees have actively made many efforts to develop the market, propose solutions in business and business management to maintain stable business in terms of revenue and profit plans. Ensure jobs and increase income for workers.

+ The company performs well in reporting and disclosing information according to the regulations of the State Securities Commission and the Hanoi Stock Exchange for listed companies.

+ Carry out maintenance, repair and upgrade of the company's equipment, ensure the capacity to supply goods and high quality, and ensure construction works are on schedule and safe.

+ Implement well the regulations on labor safety, fully resolve the labor protection regime, increase income for workers, implement well the state regulations on policies for workers. Maintain the company's order and discipline.

+ Actively carry out environmental protection work, combat waste in the use of raw materials, energy, water resources, collect industrial waste and domestic waste with appropriate measures.

+ Party organizations and social organizations in the Company are maintained and organized to operate in accordance with the charter, in accordance with current laws and regulations.

Results of implementation in 2024

- Realized value: 42,019 billion VND

In there:

+ Construction value:	22,385 billion VND
+ Industrial and service turnover:	19,634 billion VND
- Revenue and income:	52.99 billion VND
- Profit before tax:	8.23 billion VND
- Fulfill obligations to the state budget:	6.73 billion VND
- Capital recovery: 32.36 billion VND	
- Cash and deposit balance as of December 31, 2024:	120 million VND
- Bank balance as of December 31, 2024:	0 VND



- Total assets as of December 31, 2024: 91.31 billion VND
- Average income of workers: 11,065,000 VND/person/month
- Select AASC Auditing Company Limited as the auditor for the Company's 2024 financial statements and receive full approval.
- Fully perform obligations to the state and employees.
- Deduction of social insurance, health insurance, unemployment insurance: 1,588 billion VND
- Deduct union fees to higher levels: 80 million dong
- Ensure labor safety, train safety, equipment safety, traffic safety, construction safety and security and order.

Plan for distributing profit after tax.

- Profit after tax: 6,033 billion VND
- Deduct 3% from welfare fund: 180.99 million VND
- 2% bonus fund deduction: 120.66 million VND
- Dividend payment: 5,731 billion VND

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

- Through the monitoring process, the Board of Directors found that the Company's Board of Directors has effectively implemented the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors, strictly complied with the Company's Governance Regulations, the Board of Directors reviewed and evaluated monthly and quarterly production and business results and proactively and promptly proposed plans and solutions for effective production and business management in accordance with the operation process. Therefore, in 2024, the Company's operations were still maintained in a stable and safe manner, in compliance with the provisions of law.

Plans and orientations of the Board of Directors in 2025

- Actual value: 3.2 billion VND or more.

In there :

- + Construction and installation contract: 23 billion VND
- +Industrial and service value added: 9 billion VND
- Revenue and income on: 50 billion VND
- Capital recovery on: 4 5 billion VND
- Expected pre-tax profit: Striving to reach over 3.0 billion VND
- Expected dividend payment: 10%/ charter capital or 95% of profit after tax.
- Average employee income: 12,500,000 VND/person/month or more.
- Board of Directors and Supervisory Board remuneration: ≤ 10% of pre-tax profit.
- Limit outstanding bank debt as of December 31, 2025 below : 3 billion VND
- Fully perform obligations to the state, ensure timely policies for employees .
- Strive to ensure safety in all aspects such as quality, progress, construction safety, focusing on ensuring labor safety, fire safety and social order and security.

V. Corporate Governance

1. Board of Directors

a. Members and structure of the Board of Directors

Members: The company's Board of Directors consists of 3 members:

1. Mr. Ta Huu Dien - Chairman of the Board of Directors
2. Mr. Nguyen Hai Trung - Independent member of the Board of Directors
3. Mr. Nguyen Duy Anh - Member of Board of Directors and Director
4. Ms. Vu Thi Hai Yen - Member of Board of Directors

b. Capital ownership structure Board of Directors

TT	Full name	Title	Share ownership	Proportion
1	2	3	4	5
1	Ta Huu Dien	Chairman of the Board	30,000	0.53 %
2	Nguyen Hai Trung	Independent member of the Board of Directors	0	0 %
3	Vu Thi Hai Yen	Member	5,000	0.09%
3	Nguyen Duy Anh	Member	74,417	1.33 %

c . Activities of the Board of Directors

- In 2024 , the Board of Directors held regular and extraordinary meetings with a total of 05 meetings to discuss issues related to production and business, job search, organization, investment, capital use plans, listing and business development strategies, etc. Important policies and decisions were closely following the Resolution of the 2024 Annual General Meeting of Shareholders and complying with the Company's charter and governance regulations.

Each member of the Board of Directors has made great efforts in planning and proposing reasonable solutions to improve the quality of the Board of Directors' operations, thereby promoting collective strength and making many timely decisions in response to the Company's production and business requirements.

- Issue 5 resolutions and decisions under the authority of the Board of Directors on the following issues:

STT	Resolution/Decision Number	Day	Content
1	No. 25/NQ-HĐQT	01/25/2024	- On convening the 2024 Annual General Meeting of Shareholders and paying 2022 cash dividends.
2	No. 22/2024/BBĐH/HMR	March 22, 2024	- Minutes of the 2024 annual general meeting of shareholders.
3	No. 24//2024/QD-HĐQT	June 24, 2024	- Resolution on selecting an independent auditing company to review the 2024 financial statements
4	No. 28/NQ/CTDHM-HĐQT	08/29/2024	- Resolution on implementing the production and business plan for the last 5 months of 2024
5	No. 90/QD/CTDHM-HĐQT	11/09/2024	- Decision on the appointment of Deputy Director in charge of technology.

2. Board of Control

a. Members and structure of the Board of Supervisors

* Members: The Board of Supervisors consists of 03 members.

1. Mr. Pham Xuan Tri - Head of Supervisory Board
2. Ms. Nguyen Thi Thanh Huyen - Member of the Board of Supervisors
3. Ms. Nguyen Thi Binh - Member of the Board of Supervisors

b. Activities of the Board of Supervisors in 2024

- Carry out supervision work according to the functions and tasks prescribed in the Enterprise Law and the company charter.

- Participate in organizing the 2024 Annual General Meeting of Shareholders .

- Attend regular meetings of the Board of Directors, contribute opinions on the contents discussed in the meeting. Attend briefings, conferences of the company to grasp the situation and serve as a basis for monitoring the company's management and operations.

business and social life targets .

- Conduct review and appraisal of the company's quarterly, 6-month and annual financial reports.

- Supervise the implementation of the resolution of the 2024 Annual General Meeting of Shareholders for the Board of Directors and the Director.

- Conduct assessment of the company's governance system. Advise the Board of Directors and Executive Board, contribute ideas to departments in consolidating and enhancing the corporate governance system.

c. Meetings of the Board of Supervisors

In 2024, the Board of Supervisors held three (05) meetings. Contents of the meetings:

- Approve the results of the 1st Quarter 2024 Financial Report; approve the report content for the 2024 Shareholders' Meeting.

- Approve the results of the 6-month Financial Report review in 2024 and evaluate the performance of the members of the Board of Supervisors.

- Evaluate the performance of the Board of Directors and Executive Board in the first 9 months of 2024 according to the plan and targets set by the 2024 General Meeting of Shareholders and approve the results of the 3rd Quarter Financial Report of 2024.

In addition, the Board of Supervisors also attends meetings of the Board of Directors and meetings of the Company as prescribed in the Charter and Regulations on coordination of activities between the Board of Directors, the Executive Board and the Board of Supervisors to carry out supervision work.

3. Transactions, remuneration, and benefits of the Board of Directors and the Board of Supervisors

a. Salaries, remuneration and benefits paid in 2024

Thù lao, tiền lương và các khoản thu nhập khác của thành viên Hội đồng quản trị, Tổng Giám đốc, Ban kiểm soát và người quản lý khác như sau:				
	Chức vụ	Năm 2024	Năm 2023	
		VND	VND	
Ông Tạ Hữu Diễn	Chủ tịch HĐQT	220.000.000	250.000.000	
Ông Nguyễn Duy Ánh	Giám đốc kiêm Thành viên HĐQT	538.600.000	467.904.750	
Ông Nguyễn Nhật Cường	Phó Giám đốc	139.530.000	128.533.600	
Ông Trần Huy Thắng	Phó Giám đốc (Bổ nhiệm ngày 11 tháng 09 năm 2024)	49.770.000	-	
Ông Tạ Thanh Tùng	Phó Giám đốc (Miễn nhiệm ngày 21 tháng 03 năm 2022)	-	20.000.000	
Ông Nguyễn Trọng Thành	Kế toán trưởng	163.300.000	293.561.800	
Ông Phạm Xuân Trí	Trưởng Ban kiểm soát	32.500.000	35.000.000	
Bà Nguyễn Thị Thanh Huyền	Thành viên Ban Kiểm soát	25.000.000	25.000.000	
Bà Nguyễn Thị Bình	Thành viên Ban Kiểm soát	147.780.000	160.701.775	

b. Transactions of insiders and related persons on company shares: Yes

Status	The person who makes the transaction	Insider Relations	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reason for increase or decrease (purchase, conversion, regular...)
			Number of shares	Proportion	Number of shares	Proportion	
1	Construction Corporation Joint Stock Company	Parent company	3,350,000	59.69	2,825,000	50.33%	Restructuring asset portfolio
2	Nguyen Duy Anh	Board Member and Director	174,471	3.11%	74,471	1.33%	Personal Investment
3	Nguyen Thi Hai	Nguyen Duy Anh's sister - Board member and director	10,000	0.18%	0	0%	Personal Investment
4	Vu Thi Hai Yen	Board Member	65,000	1.16%	5,000	0.09%	Personal Investment
5	Nguyen Nhat Cuong	Vice president	1,039	0.02%	0	0%	Personal Investment
6	Nguyen Thi Binh	Board Member	1,000	0.02%	400	0.00007%	Personal Investment

c . Implementation of corporate governance regulations : Corporate governance always ensures compliance with current legal regulations.

VI. Audit Opinion and Information Disclosure

1. Audit opinion:

- **Auditing unit:** AASC Auditing Company Limited
- **Address:** No. 1 Le Phung Hieu, Trang Tien, Hoan Kiem, Hanoi
- **Phone:** (84.24) 3824 1990 **Fax:** (84.24) 3825 3973
- **Website:** aasc@aasc.com.vn

Number: 290325.007 /BCTC.KT5

INDEPENDENT AUDIT REPORT

**To: Shareholders, Board of Directors and Management
 Hoang Mai Stone Joint Stock Company**

We have audited the accompanying financial statements of Hoang Mai Stone Joint Stock Company ("the Company") prepared on March 10, 2025, from page 05 to page 30, including: Balance sheet as at December 31, 2024, Income statement, Cash flow statement for the fiscal year then ended and Notes to the financial statements.

Responsibilities of the Board of Directors

The Board of Directors of Hoang Mai Stone Joint Stock Company is responsible for the preparation and fair presentation of the Company's financial statements in accordance with Vietnamese accounting standards, the Vietnamese enterprise accounting system and legal regulations related to the preparation and presentation of financial statements and is responsible for internal control that the Board of Directors determines is necessary to ensure the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error .

Auditor 's Responsibilities

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

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

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

Auditor's opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of Hoang Mai Stone Joint Stock Company as at December 31, 2024, as well as the results of its operations and its cash flows for the year then ended in accordance with Vietnamese accounting standards, accounting regime for enterprises and relevant legal regulations.

2. Information disclosure:

The Company shall disclose information on the audited financial statements for the fiscal year ending December 31, 2020 in accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on information disclosure on the stock market.

Specifically:

The audited annual financial report is posted on the company's website at <https://rchoangmai.vn/> (Shareholder Relations section - financial reporting section).

Recipient:

- As above ;
- SSC, HNX;

**LEGAL REPRESENTATIVE
MANAGER**



Nguyen Duy Anh