

No.: 26/CBTT - DS3

Quang Ninh, date 10 month 04 2025

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

1. Organization name: **DS3 Joint Stock Company**
2. Stock code: DS3
3. Address: Group 2, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province
4. Tel: (0203) 3835 799
5. Person responsible for information disclosure: Mr. Hoang Thanh Tung – Authorized information disclosure representative
6. Content of the disclosed information:
DS3 Joint Stock Company discloses the Meeting Minutes, Resolution, and related documents of the 2025 Annual General Meeting of Shareholders..
7. Website address for disclosed information publication: <https://ds3.vn>

We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information.

Recipients:

- As stated above;
- Company archives.

INFORMATION ANNOUNCEMENT

AUTHORIZED PERSON



Hoang Thanh Tung

DS3 JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom- Happiness

No.: 01/BB-DHCD

Quang Ninh, April 09, 2025

**MINUTES
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
DS3 JOINT STOCK COMPANY**

I. TIME, ADDRESS

At: 07:30 on April 09, 2025, at the meeting room on the 3rd floor of DS3 Joint Stock Company - Address: Group 2, Area 2, Hong Ha Ward, Ha Long City, Quang Ninh Province, DS3 Joint Stock Company ("**Company**") with Enterprise code: 5700102567 held the 2025 Annual General Meeting (hereinafter referred to as "**General Meeting/General Meeting of Shareholders**").

II. REPORT ON CHECKING THE QUALITY OF SHAREHOLDERS ATTENDING THE GENERAL MEETING

Mrs. Tran Thi Khanh Ly - Head of the shareholder qualification checking committee read the Minutes of checking the qualifications of shareholders attending the General Meeting right before the opening time (Minutes of checking the qualifications of shareholders made on April 09, 2025)

The results are as follows:

- Total number of shareholders of the Company: 428 Shareholders holding 10,669,730 shares, equivalent to 100% of the total number of voting shares of the Company (according to the List of shareholders closed on March 12, 2025 of the *Vietnam Securities Depository*).

- At the time of voting, the total number of shareholders attending and authorized to attend the General Meeting was 47, owning and representing 7,563,546 shares, equivalent to 71% of the total number of shares with voting rights.

Therefore, according to the provisions of Clause 1, Article 145, Law on Enterprises 2020 and the Charter of DS3 Joint Stock Company, the 2025 Annual General Meeting of Shareholders of the Company is eligible to take place.

III. PROGRAM AND CONTENT OF THE GENERAL MEETING

1. Introduction of the Chairman and Presidium

The Organizing Committee of the General Meeting introduces the Chairman and Presidium of the General Meeting, including the following Mr./Mrs.:

- | | |
|------------------------|--|
| - Mr. Hoang Ha Phuong | - Chairman of the Board of Directors - Chairman of the General Meeting |
| - Mr. Nguyen Quang Hai | - Member of the Board of Directors – Member |
| - Mr. Dao Vu Chinh | - General Director - Member |

The Chairman and the Presidium of the General Meeting receive the task and exercise the right to run the General Meeting.

2. General Meeting Secretariat

The Organizing Committee shall nominate the General Meeting Secretariat, which include the following named persons:

- Mrs. Nguyen Thi Minh Phuong - Head of the Secretariat
- Mrs. Dang Thi Huong - Member of the Secretariat

The General Meeting voted to approve the list of nominees for the Secretariat with a 100% approval rate.

3. Approval of the Vote Counting Committee

The Organizing Committee nominated the Vote Counting Committee, including the following named person:

- Mrs. Tran Thi Khanh Ly - Head of the Committee
- Mrs. Le Kim Hoa - Member
- Mr. Pham Viet Hoan - Member

The General Meeting voted to approve the list of nominees for the Ballot Counting Committee with a 100% approval rate.

4. Approval of the General Meeting Program, Regulations on organization and voting of the General Meeting.

4.1. Approval of the General Meeting Program

Voting to approve the program of the General Meeting is done by raising voting cards.

Result: 100% of shareholders present at the General Meeting agreed to approve the program of the General Meeting.

4.2. Approval of the regulations on organization and voting of the General Meeting and election regulations.

Voting to approve the regulations on organization and voting of the General Meeting is done by raising voting cards.

Result: 100% of shareholders present at the General Meeting agreed to approve the regulations on organization of the General Meeting.

5. Contents of the General Meeting's report:

At the General Meeting, the Presidium submitted the Report for approval of the following contents:

- Content No. 1

Approval of the Report on the assessment of the management and operation of the Company by the Board of Directors "BOD" and the Board of Directors in 2024 and the plan for 2025.

- Content No. 2

Approval of the Board of Supervisor's Operation Report in 2024.

- Content No. 3

Approval of the Audited Financial Statement in 2024 (According to the content of the Report No. 01/TTr-HĐQT dated March 18, 2025)

- Content No. 4

Approval of the 2024 profit distribution plan; payment of remuneration to the Board of Directors and the Board of Supervisors in 2024 and the 2025 remuneration plan for the Board of Directors and the Board of Supervisors (According to the content of the Report No. 02/TTr-BKS dated March 18, 2025).

- Content No. 5

Approval of the list of independent auditors for the Company's 2025 Financial Statements (According to the content of the Report No. 03/TTr-BKS dated March 18, 2025).

- Content No. 6

Approval the Correction Report of the Resolution and Minutes of the 2021 Annual General Meeting of Shareholders (According to the content of the Report No. 04/TTr-HĐQT dated March 18, 2025).

- Content No. 7

Approval of dismissal and election of additional members of the Board of Directors/Board of Supervisors, list of candidates (According to the content of the Report No. 05/TTr-HĐQT dated March 18, 2025).

- Content No. 8

Approval of investment policy for projects with a value greater than 35% of total asset value (according to the content of the Report No. 06/TTr-HĐQT dated March 18, 2025)

6. Discussions at the general meeting

Shareholders attending the meeting in person and authorized persons attending the meeting discussed the contents of the Board of Directors and the Board of Supervisor's reports.

6.1 Question from shareholder *Le Thi Minh Thu.* – Shareholder code 2025.DS3-77

When holding the annual General Meeting of Shareholders, the attached Financial Statement should be printed and distributed to shareholders, because not all shareholders know how to access the website: ds3.vn to see.

Answer (Mr. Hoang Ha Phuong):

The Company will note that at the next General Meeting, it will print the Audited Financial Statement and distribute it to shareholders in need.

6.2 Question from shareholder *Pham Thi Bich Hoai* – Shareholder code 2025.DS3-264

Will there be dividends for shareholders in 2025?

Answer (Mr. Hoang Ha Phuong):

The company will try to expand its business areas, implement a number of urban infrastructure construction packages, which is also the company's strategic goal to increase revenue and profit. Strive to end accumulated losses in 2025 and start paying dividends to shareholders in 2026.

6.3 Question from shareholder *Dau Quang Vinh* - Shareholder code 2025.DS3-395

What is the hotel business development plan and performance in 2025?

Answer (Mr. Hoang Ha Phuong):

Currently, the hotel's business is not profitable. The company is looking for more partners: office rental, cooperation with travel companies, etc. to increase revenue for the hotel.

7. Voting to approve the contents of the general meeting

The Head of the Vote Counting Committee instructed shareholders to vote to approve the contents presented at the meeting by secret ballot.

7.1 Voting results by voting card:

The General Meeting of Shareholders conducted secret voting to vote to approve the Reports and other Reports of the Board of Directors and the Board of Supervisor. The voting results are as follows:

Content 1. Approval of the Report on the assessment of the management and operation of the Company by the Board of Directors "BOD" and the Board of Directors in 2024 and the plan for 2025.

- ❖ *Total number of votes collected: 42 votes, equivalent to 7,514,346 shares.*
- ❖ *Total number of valid votes: 42 votes, equivalent to 7,514,346 shares, reaching 99.3% of the votes of shareholders attending the General Meeting of Shareholders.*
- ❖ *Total number of invalid votes: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*
- ❖ *Number of votes agree: 42 votes, equivalent to 7,514,346 shares, reaching 99.3% of the votes of shareholders attending the General Meeting of Shareholders.*
- ❖ *Number of votes against: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*
- ❖ *Number of abstentions: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*

Content 2. Approval of the 2024 Board of Supervisor's Operational Report

- ❖ *Total number of votes collected: 42 votes, equivalent to 7,514,346 shares.*
- ❖ *Total number of valid votes: 42 votes, equivalent to 7,514,346 shares, reaching 99.3% of the votes of shareholders attending the General Meeting of Shareholders.*
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- ❖ *Number of abstentions: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*

Content 3. Approval of the Audited Financial Statement for 2024 (According to the content of the Report No. 01/TTr-HĐQT dated March 18, 2025)

- ❖ *Total number of votes collected: 42 votes, equivalent to 7,514,346 shares.*
- ❖ *Total number of valid votes: 42 votes, equivalent to 7,514,346 shares, reaching 99.3% of the votes of shareholders attending the General Meeting of Shareholders.*
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- ❖ *Number of abstentions: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*

Content 4. Approval of the 2024 profit distribution plan; remuneration payment for the Board of Directors and the Board of Supervisors in 2024 and the remuneration payment plan for the Board of Directors and the Board of Supervisors in 2025 (According to the content of the Report No. 02/TTr-BKS dated March 18, 2025).

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- ❖ *Number of abstentions: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*

Content 5. Approval of the list of independent auditors of the Company's 2025 Financial Statement (According to the content of the Report No. 03/TTr-BKS dated March 18, 2025).

- ❖ *Total number of votes collected: 42 votes, equivalent to 7,514,346 shares.*
- ❖ *Total number of valid votes: 42 votes, equivalent to 7,514,346 shares, reaching 99.3% of the votes of shareholders attending the General Meeting of Shareholders.*
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- ❖ *Number of votes against: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*
- ❖ *Number of abstentions: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*

Content 6. Approval the Correction Report of the Resolution of the 2021 Annual General Meeting of Shareholders (According to the content of the Report No. 04/TTr-HĐQT dated March 18, 2025).

- ❖ *Total number of votes collected: 42 votes, equivalent to 7,514,346 shares.*
- ❖ *Total number of valid votes: 42 votes, equivalent to 7,514,346 shares, reaching 99.3% of the votes of shareholders attending the General Meeting of Shareholders.*
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- ❖ *Number of votes against: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*
- ❖ *Number of abstentions: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*

Content 7. Approval of dismissal and election of additional members of the Board of Directors/members of the Board of Supervisors (According to the content of the Report No. 05/TTr-HĐQT dated March 18, 2025).

- ❖ *Total number of votes collected: 42 votes, equivalent to 7,514,346 shares.*
- ❖ *Total number of valid votes: 42 votes, equivalent to 7,514,346 shares, reaching 99.3% of the votes of shareholders attending the General Meeting of Shareholders.*
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- ❖ *Number of votes against: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*
- ❖ *Number of abstentions: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*

Content 8. Approval of investment policy for projects with a value greater than 35% of the total asset value (according to the content of the Report No. 06/TTr-HĐQT dated March 18, 2025).

- ❖ *Total number of votes collected: 42 votes, equivalent to 7,514,346 shares.*
- ❖ *Total number of valid votes: 42 votes, equivalent to 7,514,346 shares, reaching 99.3% of the votes of shareholders attending the General Meeting of Shareholders.*
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- ❖ *Number of votes against: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*
- ❖ *Number of abstentions: 00 votes, equivalent to 00% of the votes of shareholders attending the General Meeting of Shareholders.*

7.2. Content of the results of the vote counting for the election of members of the Board of Directors and the Board of Supervisors for the term 2021-2026

7.2.1. Content of the results of the vote counting for the election of additional members of the Board of Directors for the term 2021-2026

Total number of voting cards attending the General Meeting:	47 votes, equivalent to 7,563,546 voting cards
Number of members of the Board of Directors for the 2021-2026 term elected:	01 member of the Board of Directors
Total number of votes attending by cumulative voting:	47 votes, equivalent to 7,563,546 voting cards
Total number of votes counted:	44 votes, equivalent to 7,533,786 voting cards, reaching 99.6% of the voting cards in attendance
In which: + Number of valid votes	44 votes, equivalent to 7,533,786 voting cards, reaching 99.6% of the voting cards in attendance
+ Number of invalid votes	00 votes, equivalent to 00% of the voting cards in attendance

The results of the vote to elect additional members of the Board of Directors are as follows:

No.	Candidate's full name	Number of votes received	Election rate (%) (Calculated on the total number of votes attending the General Meeting)
1	Hoang Thanh Tung	7,533,786	99.6%

7.2.2. Contents of the results of the vote to elect additional members of the Board of Supervisors for the 2021-2026 term

Total number of voting cards attending the General Meeting:	47 votes, equivalent to 7,563,546 voting cards
Number of members of the Board of Supervisors for the 2021-2026 term elected:	01 member of the Board of Supervisors
Total number of votes attending by cumulative voting:	47 votes, equivalent to 7,563,546 voting cards
Total number of votes counted:	44 votes, equivalent to 7,533,786 voting cards, reaching 99.6% of the voting cards in attendance
In which: + Number of valid votes	44 votes, equivalent to 7,533,786 voting cards, reaching 99.6% of the voting cards in attendance
+ Number of invalid votes	00 votes, equivalent to 00% of the voting cards in attendance

The results of the vote to elect additional members of the Board of Supervisors are as follows:

No.	Candidate's full name	Number of votes received	Election rate (%) (Calculated on the total number of votes attending the General Meeting)
1	Dang Thi Huong	7,533,786	99.6%

IV. ISSUES APPROVED BY THE GENERAL MEETING

1. Based on the above voting results, pursuant to the General Meeting Organization Regulations, the following issues were passed:

No.	Approved content	Percentage of total voting shares of shareholders attending the meeting (%)
1	Content 1: Approval of the Report on the evaluation of the management and operation of the Company by the Board of Directors "BOD" and the Board of Directors in 2024 and the plan for 2025.	99.3%

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2	Content 2. Approval of the Board of Supervisor's Operation Report in 2024	99.3%
3	Content 3: Approval of the Audited Financial Statement in 2024 (According to the content of the Report No. 01/TTr-HĐQT dated March 18, 2025)	99.3%
4	Content 4: Approval of the profit distribution plan in 2024; the payment of remuneration to the Board of Directors and the Board of Supervisors in 2024 and the remuneration payment plan of the Board of Directors and the Board of Supervisors in 2025 (According to the content of the Report No. 02/TTr-BKS dated March 18, 2025).	99.3%
5	Content 5. Approval of the list of independent auditors for the Company's 2025 Financial Statements (According to the content of the Report No. 03/TTr-BKS dated March 18, 2025).	99.3%
6	Content 6: Approval the Correction Report of the Resolution of the 2021 Annual General Meeting of Shareholders (According to the content of the Report No. 04/TTr-HĐQT dated March 18, 2025).	99.3%
7	Content 7: Approval of the dismissal and election of additional members of the Board of Directors/Board of Supervisors (According to the content of the Report No. 05/TTr-HĐQT dated March 18, 2025).	99.3%
8	Content 8: Approval of the investment policy for projects with a value greater than 35% of the total asset value (according to the content of the Report No. 06/TTr-HĐQT dated March 18, 2025).	99.3%

2. Based on the above election results, pursuant to the Regulations on organizing the General Meeting, the Regulations on electing members of the Board of Directors and the Board of Supervisors for the 2021-2026 term, the following persons were elected as members of the Board of Directors and members of the Board of Supervisors of the Company for the 2021-2026 term:

- (1) Mr. Hoang Thanh Tung
- (2) Ms. Dang Thi Huong

Member of the Board of Directors
Member of the Board of Supervisors

V. APPROVAL OF MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS.

This Minutes was fully and honestly recorded by the Secretary of the General Meeting, read to the entire General Meeting and unanimously approved by 100% of the shareholders attending the General Meeting.

This Minutes of the Meeting is made into 03 (three) copies in Vietnamese with equal legal value. Based on the voting results and the content of the Minutes of the General Meeting approved by the General Meeting of Shareholders, the Chairman of the Board of Directors issued the Resolution of the 2025 Annual General Meeting of Shareholders of DS3 Joint Stock Company in accordance with regulations.

The meeting ended at 11:10 on the same day.

ON BEHALF OF SECRETARIAT
(Signed)

ON BEHALF OF GENERAL MEETING
OF SHAREHOLDERS
CHAIRMAN
(Signed)

Nguyen Thi Minh Phuong

Hoang Ha Phuong

No.: 01/2025/NQ-DHDCD

Quang Ninh, April 09, 2025

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

DS3 JOINT STOCK COMPANY GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Law on Enterprises 2020 and its implementing documents;
Pursuant to the Law on Securities 2019 and its implementing documents;
Pursuant to the Charter of organization and operation of DS3 Joint Stock Company;
Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of DS3 Joint Stock Company on the same day of April 09, 2025.

DECIDE:

Article 1. Approve the following contents

- Approve the Report on the assessment of the Company's management and operation by the Board of Directors "BOD" and the Board of Directors in 2024 and the Plan for 2025;
- Approval the Report on the activities of the Board of Supervisors in 2024
- Approval of the 2024 Audited Financial Statements
- Approval of the list of independent auditors of the Company's 2025 Financial Statements
- Approval of the 2024 profit distribution plan; payment of remuneration to the Board of Directors and the Supervisory Board in 2024 and the 2025 remuneration payment plan for the Board of Directors and the Supervisory Board
- Approval the correction report of the Resolution and Minutes of the 2021 Annual General Meeting of Shareholders.
- Approval of the dismissal and election of additional members of the Board of Directors and the Supervisory Board; list of candidates.
 - + Approval of dismissal of Mrs. Le Thi Minh Thu as a member of the Board of Directors
 - + Approval of dismissal of Mrs. Le Thuy Diep as a member of the Board of Supervisors.
 - + Election of additional Mr. Hoang Thanh Tung as a member of the Board of Directors for the 2021-2026 term
 - + Election of additional Ms. Dang Thi Huong as a member of the Board of Supervisors for the 2021-2026 term
- Approval of investment policy for projects with a value greater than 35% of total asset value.

Article 2. The Board of Directors and the General Director are assigned to organize the implementation of the contents of this Resolution in accordance with the provisions of law and the Company's Charter.

Article 3. This Resolution takes effect from the date of signing.

Recipients:

- *Shareholders;*
- *Members of the Board of Directors and the Board of Supervisors;*
- *Units/departments of the Company;*
- *Save VP.*

**ON BEHALF OF GENERAL MEETING
OF SHAREHOLDERS
CHAIRMAN OF THE BOARD OF
DIRECTORS
(Signed)**

Hoang Ha Phuong

REPORT**Assessment of the Company's management and operation
by the Board of Directors and the Board of Directors in 2024, plan for 2025**

To: General Meeting of Shareholders of DS3 Joint Stock Company

- Pursuant to the Enterprises Law 2020 and its implementing documents;
- Pursuant to the Law on Securities 2019 and its implementing documents;
- Pursuant to the Charter of DS3 Joint Stock Company,

Board of Directors of DS3 Joint Stock Company ("**Company**") respectfully submits to the General Meeting of Shareholders for consideration and approval of the following contents:

PART I**Report on production and business activities and implementation status****Resolution of the 2024 General Meeting of Shareholders****1. Production and business results in 2024**

- In addition to old partners, in 2024, the Company marketed and expanded its customer base, working with a number of new partners to implement the bidding packages.
- The Company expanded its business areas, implementing a number of urban infrastructure construction bidding packages, which is also the Company's strategic goal to increase revenue and profit.
- During the year, the Company completed the River Way Hotel project at No. 1, Cot 5 Street, Group 2, Area 2, Hong Ha Ward, Ha Long City and put it into operation.
- Investments in associate companies have not been effective. The Company has made provisions for overdue and doubtful receivables.

No	Item	Unit	2024 Planning	2024 Implementation	Completion rate
1	Total Revenue	Million	70.000.000.000	51.242.863.961	73,2%
2	Profit After Tax	Million	10.000.000.000	8.826.669.973	88,27%
3	Dividend Ratio	%	0	0	

2. Project implementation status:

- The project of commercial service and hotel buildings in Hong Ha Ward, Ha Long City has been completed, put into operation and leased from the 4th quarter of 2024.

- The project of constructing housing and mixed-use buildings (Hotel, services, offices) in Hong Ha Ward, Ha Long City, the Company has restructured and transferred all capital contributions at Ha Long Riverway Joint Stock Company.

- Project: Reconstruction of old apartment buildings D3-D4 Giang Vo, Ba Dinh, Hanoi (Investment capital contribution contract No. 12/2021/HDHTDT dated December 01, 2021, implementation plan until 2025): Negotiate with partners, review the project implementation status.

- Project: Ensuring waterway traffic safety on the route connecting National Highway 4B to National Highway 18, Tien Yen district (Investor: Tien Yen District Construction Investment Project Management Board), signed and implemented since September 2024, is currently continuing to be implemented and is expected to be extended in 2025.

- Implementing projects and works to repair and maintain mooring buoys and signal buoys with a number of departments: Ha Long Bay Management Board, Urban Order and Environment Inspection Team of Cam Pha City.

- Implementing the bidding package for construction of technical infrastructure and installation of equipment for the Ap Thai Residential Area Project in Hoa Thuong Town, Dong Hy District, Thai Nguyen Province, with the cumulative completion output reaching 80% of the package value

Currently searching and researching a number of other bid packages.

3. Management work:

- Successfully organized the 2024 Annual General Meeting of Shareholders on May 18, 2024

- In shareholder relations, the Board of Directors has directed the implementation of contacting shareholders and promptly informing shareholders about the Company's activities and events via the Company's website, post office, email, telephone, etc.

- The Board of Directors has maintained the organization of Board of Directors meetings to review and evaluate production and business activities, make directive decisions, issue timely Resolutions and Decisions based on the actual situation of the Company.

- The Board of Directors operates on the principle of collective working, with majority approval. Resolutions of the Board of Directors are passed when the majority of Board members vote or vote in favor.

- All Board meetings have a sufficient number of members as prescribed by law and the Company's charter. Resolutions and decisions of the Board of Directors are issued on the basis of consensus of the majority of Board of Directors member.

4. Management of the Board of Directors.

Based on the Resolution of the General Meeting of Shareholders and the Resolutions of the Board of Directors, the Board of Directors of the Company has organized the implementation of assigned tasks, specifically:

- Supervising and managing all activities of the Company through functional departments and affiliated units. Urge and inspect functional departments and affiliated units to implement the Resolutions and decisions of the General Meeting of Shareholders, the Board of Directors, the Board of Directors, internal regulations and provisions of law.

- Improve the supervision, review, supplementation and completion of internal regulations so that these regulations are management tools, stabilizing the Company's operating apparatus.

- Reduce management and operation expense.

- Organize the Company's activities towards the goal of sustainable and safe development; Innovate management work, strengthen solidarity from the Board of Directors to employee.

5. Profit distribution plan for 2024

No	Content	Amount (VND)
1	Profit after tax in 2024	8.826.669.973
2	Undistributed profit accumulated to 2023	(26.146.715.623)
3	Total undistributed profit after tax carried forward to 2025	(17.320.045.650)

PART II

2025 Business Plan and Operational Orientation of the Board of Directors in 2025

I. Production and business results in 2025

Some main item

No	Item	Unit	2025 Planning
1	Total Revenue	Billion VND	115
	Construction Revenue	Billion VND	55

	Waterway Revenue	Billion VND	51
	Hotel Rental Revenue	Billion VND	9
2	Profit After Tax	Billion VND	17,3
3	Dividend	%	0

II. Implementation solutions in 2025

Based on full awareness of the difficulties, challenges, advantages and disadvantages in management and operation, the Board of Directors and the Board of Management are determined to develop an action program, focusing on exploiting all resources to expand and promote production and business activities to increase revenue, so that the Company can make a profit and ensure the rights and interests of shareholders and employees in the Company. Specifically:

1. For investment activities

Promote customer relations to expand and develop other industries such as construction, real estate business, warehouse storage, etc. so that the Company can increase revenue stably and develop.

Work with partners and affiliated companies that the Company has invested in to implement investment projects to clarify the situation of capital use, take measures to recover capital from unfeasible projects, slow progress.

Proactively build and plan towards new industries and sectors that bring revenue, jobs, and increase income for workers.

2. For Construction products:

Promote debt collection from projects that have been accepted by the Investor to ensure capital for production and business activities.

Search, prepare sufficient human resources, machinery and equipment to participate in bidding packages for waterways, etc.

Search for bidding packages for construction and installation of traffic infrastructure, urban infrastructure.

Build brand, commit to quality to retain customers.

3. For financial activities

Develop capital mobilization channels through the stock market and maintain and expand relationships with domestic and foreign credit institutions to meet capital sources for the Company's production, business and investment activities.

Strengthen management and supervision of investment in subsidiaries and associated companies, focusing investment capital on companies operating effectively.

Tightly control cash flow.

4. Management and operation

- Continue to restructure the Company and affiliated units to make the organization more effective, research and complete the organization and personnel with solutions to enhance management, operation and business capacity.

- Build and complete the Company's management system.

- Build the image and position of the Company. Cooperate with investors to expand business lines to increase revenue and profit for the Company.

- Build medium and long-term development strategies for the Company

- Expand new market share, strengthen relationships and take care of the Company's traditional customers.

- Build and develop new business lines to create extraordinary revenue for the Company: Such as construction and installation of traffic and civil infrastructure works; implement real estate investment projects, etc.

- Develop capital mobilization channels through the stock market and maintain and expand relationships with domestic and foreign credit institutions to meet capital sources for the Company's production, business and investment activities.

- Sustainable development goals: Maintain production and business activities, risk management. Ensure the lives and income of the Company's staff, focus on building corporate culture.

Respectfully submit to the General Meeting of Shareholders for consideration and approval!

Recipients:

- As above;
- Board of Directors;
- Save HT.

ON BEHALF OF BOARD OF DIRECTORS

CHAIRMAN

(Signed)

Hoang Ha Phuong

Quang Ninh, April 09, 2025

**REPORT ON SUPERVISORY BOARD'S ACTIVITIES IN 2024
AND OPERATIONAL ORIENTATION FOR 2025**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the functions and duties of the Supervisory Board as stipulated in the Charter of Organization and Operation of DS3 Joint Stock Company.

The Supervisory Board reports to the General Meeting of Shareholders on the results of inspection and supervision of the Company's operations in 2024 as follows:

I. Supervisory Board's Activities in 2024

The Supervisory Board carried out its inspection and supervision duties in 2024 with the following results:

- Supervised the implementation of the 2024 Annual General Meeting of Shareholders' Resolution, the Extraordinary General Meeting's Resolution; compliance with the Company's Charter, internal regulations, and the laws; and reviewed the 2024 financial statements.
- Participated in and gave opinions at meetings of the Board of Directors (BOD) and Executive Board.
- Inspected business results, accounting books, and transaction documents at the Company and its subsidiaries.
- Monitored the management and usage of the Company's assets and equipment.

II. Supervision Results:

1. Supervision of the BOD and Executive Board:

- The BOD and Executive Board complied with operational regulations, assigned responsibilities, and directed business activities.
- BOD's Resolutions and Decisions were issued in accordance with procedures and legal authority.
- Implementation of shareholder resolutions was effective and aligned with business operations.
- Internal rules and procedures were strictly followed

2. Financial Supervision:

2.1. Financial and accounting inspection:

- Proper preparation and recording of accounting documents.
- Clear documentation, approved following tax and internal regulations.
- Documentation organized monthly and by type for easy access.
- Applied current state accounting standards and formats.
- Timely submission of financial and tax reports as required.

2.2. Financial statement review:

- Prepared in accordance with Vietnamese accounting standards.
- Financial data reflects a true and fair view of the Company's financial status.
- Statements were complete, transparent, and on time.

The Supervisory Board audited the financial results of 2024 as follows:

3. Key Business Performance Indicators for 2024

Unit: million VND

TT	Indicator	Gía trị thực hiện
A	Total revenue	51.243
1	Revenue from sales and services	51.243
2	Financial income	3
3	Other income (from asset liquidation)	194
4	Revenue deductions	
B	Total expenses	42.613
1	Cost of goods sold	36.628
2	Financial expenses	1.678
3	Administrative expenses	4.248
4	Other expenses	59
C	Profit before tax	8.827

III. Evaluation of Resolution Implementation and 2024 Business Plan

1. Implementation of 2024 AGM Resolutions

- Finance and after-tax profit: 88.27% of the profit target, and 73.2% of the revenue target were achieved.
- Corporate governance: Organizational structure and management processes were improved for greater transparency.
- Investment project: Hotel project in Ha Long was completed and operational from Q4/2024.
- Other issues: Addressed shareholder matters, risk management, and legal compliance.

2. Business Plan Execution:

- Operations: Expanded client base and entered infrastructure development projects.
- Cost efficiency: Optimized costs and improved productivity.
- Human resources: Conducted training programs for staff capacity building.
- Corporate restructuring: Extraordinary General Meeting held to restructure investments.
- Under new leadership, business performance increased 212% compared to the previous year, achieving 88.27% of profit and 73.2% of revenue targets.

IV. Coordination with the BOD and Executive Board

In 2024, the Supervisory Board was fully informed of BOD and Executive Board decisions and was supported in fulfilling its duties.

V. Conclusion

In 2024, the Supervisory Board carried out its responsibilities, ensuring compliance with internal rules and the effectiveness of business operations.

VI. Recommendations to the BOD and Executive Board

- Continue restructuring the Company and subsidiaries to stabilize operations.
- Develop solutions for overdue debt collection.
- Explore new business areas to increase revenue.
- Strengthen internal cost control policies.

VII. Operational Orientation for 2025

- Strengthen supervision and collaboration with the BOD and Executive Board.
- Intensify inspection of accounting records at the Company and subsidiaries.
- Monitor implementation of the 2025 business plan per AGM resolution.
- Regularly check compliance with internal regulations.
- Verify quarterly and annual financial statements for 2025.
- Align activities with resolutions and actual business requirements.

The above report summarizes the 2024 supervision results and the 2025 operational plan, submitted to the General Meeting of Shareholders for consideration and approval.

SUPERVISORY BOARD

(Signed)

REPORT

Re: Approval of the Audited Financial Statements for 2024

To: The General Meeting of Shareholders of DS3 Joint Stock Company

- *Pursuant to the Enterprise Law 2020 and its guiding documents;*
- *Pursuant to the Law on Securities 2019 and its guiding documents;*
- *Pursuant to the Charter of Organization and Operation of DS3 Joint Stock Company;*
- *Based on the actual operating situation of the Company,*

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval the audited financial statements of DS3 Joint Stock Company as of December 31, 2024, including the following:

- Independent Auditor's Report;
- Balance Sheet;
- Income Statement;
- Cash Flow Statement;
- Financial Statements Explanation.

(Detailed contents are included in the attached summary Audited financial statements, and the detailed version is published on the Company's website: www.ds3.vn under the Shareholder Relations section).

We respectfully request the General Meeting of Shareholders to consider and approve!

Recipients:

- As above;
- BOD;
- Save TH.

ON BEHALF OF THE BOARD OF

DIRECTORS

CHAIRMAN

(Signed)

Hoang Ha Phuong

REPORT

Re: Approval of the 2024 Profit Distribution Plan; Remuneration of the Board of Directors and Board of Supervisors in 2024; and Remuneration Plan for the Board of Directors and Board of Supervisors in 2025

To: The General Meeting of Shareholders of DS3 Joint Stock Company

- Pursuant to the Enterprise Law 2020 and its guiding documents;
- Pursuant to the Law on Securities 2019 and its guiding documents;
- Pursuant to the Charter of DS3 Joint Stock Company,

The Board of Directors of DS3 Joint Stock Company (“**Company**”) respectfully submits to the General Meeting of Shareholders for consideration and approval the following contents:

I. 2024 Profit Distribution Plan

Based on the business results according to the audited Financial Statements in 2024, and based on the Company's business plan and capital needs for development investment, the Board of Directors respectfully submits to the General Meeting of Shareholders the following profit distribution plan:

No.	Content	Amount (VND)
1	2024 Profit After Tax	8.826.669.973
2	Accumulated Undistributed Profit Remaining Until 2023	(26.146.715.623)
3	Total Undistributed Profit After Tax Carried Forward to 2025	(17.320.045.650)

Due to the Company's current business situation, which still shows accumulated losses, in order to prioritize resources for development investment and restructuring of the Company, the Board of Directors proposes not to distribute profits for 2024.

II. Remuneration payment for the Board of Directors (BOD) and Board of Supervisors (BOS) in 2024

1. Payment in 2024

According to the Resolution of the 2024 Annual General Meeting of Shareholders, due to the current business situation still showing accumulated losses, in order to prioritize resources for development investment and restructuring of the Company, the Board of Directors proposes that the members of the BOD and BOS not receive remuneration in 2024.

2. Remuneration Plan for the BOD and BOS in 2025

Due to the current business situation still showing accumulated losses, in order to prioritize resources for development investment and restructuring of the Company, the Board of Directors proposes that the members of the BOD and BOS not receive remuneration in 2025.

We respectfully request the General Meeting of Shareholders to consider and approve!

Recipients:

As above;

BOD;

Save PC.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(Signed)

Hoang Ha Phuong

REPORT

Re: Approval of the List of Auditing Firms for the 2025 Financial Statements

To: The General Meeting of Shareholders of DS3 Joint Stock Company

Pursuant to the provisions of the Charter of DS3 Joint Stock Company ("**Company**") and the provisions of law, the Supervisory Board respectfully submits to the General Meeting of Shareholders for approval the selection of the list of auditing firms to perform the audit of the Company's financial statements for 2025, as follows:

1. Selection Criteria:

- The auditing firm must be legally operating in Vietnam and approved by the State Securities Commission to audit companies listed in 2025;
- Have a reputation for audit quality and experience in auditing public companies, listed companies, and large banking and financial institutions in Vietnam;
- The audit team must have high qualifications and extensive experience;
- Meet the Company's requirements regarding the scope and schedule of the audit;
- Have a reasonable audit fee commensurate with the quality of the audit.

2. List of Auditing Firms:

Based on the above selection criteria, Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval the list of auditing firms to perform the audit of the Company's Financial Statements for 2025, including:

- Nhan Tam Viet Auditing Company Limited (NTV)
- AASC Auditing Firm Company Limited (AASC)
- International Auditing and Valuation Company Limited (IAV)

3. Implementation:

The Board of Supervisors respectfully requests the General Meeting of Shareholders to authorize the Board of Directors ("**BOD**") of the Company according to the options presented in the following order of priority:

- Option 1: Select 01 of the auditing firms from the list in Article 2 above to audit the Company's financial statements for 2025. The BOD is authorized to delegate to the Chairman of the BOD to carry out this selection, provided that the selected auditing firm meets the criteria specified in Section 1 above and is suitable for the actual operations of the Company.
- Option 2: In the event that the companies listed in Article 2 do not meet the criteria set out in Article 1 above, the BOD is authorized to select auditing firms not included in the list in Article 2 but meeting the criteria in Article 1 to audit the Company's 2025 financial statements.

We respectfully request the General Meeting of Shareholders to consider and approve!

Recipients:

- As above;
- BOD;
- Save TH.

ON BEHALF OF THE BOARD OF SUPERVISORS

(Signed)

**Nguyen Thi Minh Ngoc
Hoang Thi Thu Hao**

REPORT

Re: Amendment of the Resolution and Minutes of the 2021 Annual General Meeting of Shareholders

To: The General Meeting of Shareholders of DS3 Joint Stock Company

- Pursuant to the Enterprise Law 2020 and its guiding documents;
- Pursuant to the Law on Securities 2019 and its guiding documents;
- Pursuant to the Resolution of the 2021 Annual General Meeting of Shareholders;
- Pursuant to the Charter of DS3 Joint Stock Company,

1. Amendment of the Resolution of the 2021 Annual General Meeting of Shareholders

Amend Article 1, Section 1.3, Clauses 2 and 4, from “5 years business development plan (2021-2025)” to “5 years business development plan (2021-2026)”.

Amend Article 8 from “Approval results of the election of members of the Board of Directors and Board of Supervisors for the 2021-2025 term” to “Approval of the results of the election of members of the Board of Directors and Board of Supervisors for the 2021-2026 term.”

2. Amendment of the Minutes of the 2021 Annual General Meeting of Shareholders

Amend content No. 2, Point 1.3, Section 1, Part IV from “Approval of the orientation of the 5-year business development plan (2021-2025)” to “Approval of the orientation of the 5-year business development plan (2021-2026)”.

Amend content No. 4, Point 1.3 Section 1, Part IV from “term (2021-2025)” to “term (2021-2026)”.

Amend Section 8, Part IV, from “Results of the election of members of the Board of Directors and Board of Supervisors for the 2021-2025 term” to “Results of the election of members of the Board of Directors and Board of Supervisors for the 2021-2026 term”.

We respectfully request the General Meeting of Shareholders to consider and approve!

Recipients:

- As above;
- BOD;
- Save TH.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(Signed)

Hoang Ha Phuong

No.: 05 /TTr - HDQT

Quang Ninh, March 18, 2025

REPORT

Re: Dismissal and Appointment of Members of Board of Directors and Board of Supervisors the 2021-2026 Term

To: The General Meeting of Shareholders of DS3 Joint Stock Company

- Pursuant to the Enterprise Law 2020 and its guiding documents;
- Pursuant to the Law on Securities 2019 and its guiding documents;
- Pursuant to the Board of Directors Meeting Minutes No. 02/BB-BOD dated March 11, 2025;
- Pursuant to the Charter of DS3 Joint Stock Company,

With the Company's strategic development orientation in the coming time, including many major goals and challenges, the Board of Directors ("BOD") must promote its role in building strategic orientations for governance and operation. Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the reorganization of the Board of Directors and Board of Supervisors for the 2021-2026 term as follows:

1. Dismissal of a Member of the Board of Directors

1.1 Dismissal of Board of Directors members

To approve the dismissal of Mrs. Le Thi Minh Thu from the position of Member of the BOD of the Company, effective from the date of approval by the General Meeting of Shareholders.

1.2 Elect additional members of the Board of Directors

- The number of members of the BOD for the 2021-2026 term, as stipulated is: 05 members, including at least 01 independent BOD member.

- The number of BOD members to be appointed: 01 member.

2. Dismissal and election of additional members of Supervisors

2.1 Dismissal of members of Supervisors:

Approving the dismissal of Ms. Le Thuy Diep from the position of Member of the Company's Board of Supervisors from the time of approval by the General Meeting of Shareholders.

Reason: Failure to complete assigned tasks and work; Failure to exercise rights and obligations for 6 consecutive months.

2.2 Election of additional members of the Supervisory:

- The number of members of the Board of Supervisors for the 2021 - 2025 term according to regulations is: 03 members;

- Number of additional elected members of Supervisors: 01 member.

3. Criteria and Conditions for Candidates for the Board of Directors and Board of Supervisors of the Company

- Candidates for the Board of Directors and candidates for the Board of Supervisors must meet the conditions for being Board of Directors members and Board of Supervisors members as

stipulated in the Enterprise Law 2020, the Law on Securities 2019, Decree No. 155/2020/ND-CP issued on December 31, 2020, by the Government detailing the implementation of a number of articles of the Law on Securities and the Company's Charter.

- Candidates may self-nominate or be nominated by shareholders/groups of shareholders/authorized representatives of shareholders/groups of shareholders who have the right to nominate, and/or candidates may be nominated by the incumbent Board of Directors and Board of Supervisors in accordance with the provisions of the 2020 Law on Enterprises and the Company's Charter.

4. List of Candidates for the Board of Directors and Board of Supervisors

The list of candidates is compiled from those who meet the criteria and conditions mentioned above and have submitted complete dossiers to the Company within the deadline stipulated in the Board of Directors's Notice on the Nomination and Candidacy Procedures for Board of Directors and Board of Supervisors members to be appointed at the 2025 Annual General Meeting of Shareholders.

In case the deadline for receiving nomination and candidacy documents for members of the Board of Directors and Board of Supervisors has ended, but the number of candidates for members of the Board of Directors and Board of Supervisors approved for nomination and candidacy is still not enough, the incumbent Board of Directors and Board of Supervisors will nominate enough candidates to meet the required number according to the provisions of this Report.

The official list of candidates for Board of Directors and Board of Supervisors members will be announced at the General Meeting of Shareholders before the election.

We respectfully request the General Meeting of Shareholders to consider and approve!

Recipients:

- As above;
- BOD;
- Save TH.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(Signed)

Hoang Ha Phuong

Quang Ninh, April 9, 2025

List of Candidates for Additional Election to the Board of Directors and Supervisory Board for the 2021–2026 Term

To: General Meeting of Shareholders of DS3 Joint Stock Company

Based on:

- *The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its guiding documents;*
- *The Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its guiding documents;*
- *The current Charter of DS3 River Management Joint Stock Company;*
- *The Regulation on Additional Election of Members of the Board of Directors and Supervisory Board for the 2021–2026 Term;*
- *The Notice dated March 18, 2025, sent to shareholders regarding the nomination and candidacy process for members of the Board of Directors and Supervisory Board to be additionally elected at the 2025 Annual General Meeting of Shareholders.*

As of the date of the General Meeting, no candidates for the Board of Directors or Supervisory Board have been nominated or self-nominated. Therefore, the Board of Directors of DS3 Joint Stock Company hereby proposes the following candidates for additional election to the Board of Directors and Supervisory Board for the 2021–2026 term:

I. Candidate for Member of the Board of Directors:

No	Full name
1	Hoang Thanh Tung

II. Candidate for Member of the Supervisory Board:

No	Full name
1	Dang Thi Huong

The above-mentioned candidates fully meet the conditions and criteria to serve as members of the Board of Directors and the Supervisory Board of the Company.

Respectfully./.

No.: 06 /TTr - HDQT

Quang Ninh, March 18, 2025

REPORT

Re: Approval of investment policy for projects with value greater than 35% of total asset value

To: The General Meeting of Shareholders of DS3 Joint Stock Company

- *Pursuant to the Enterprise Law 2020 and its guiding documents;*
- *Pursuant to the Law on Securities 2019 and its guiding documents;*
- *Pursuant to the Board of Directors Meeting Minutes No. 02/BB-BOD dated March 11, 2025;*
- *Pursuant to the Charter of DS3 Joint Stock Company.*

With the Company's strategic development orientation in the coming time, including many major goals and challenges, the Board of Directors ("BOD") must promote its role in building strategic orientations for governance and operation. Therefore, the Board of Directors respectfully submits to the General Meeting as follows: Assign the Board of Directors to select projects with a value greater than 35% of total asset value for investment.

We respectfully request the General Meeting of Shareholders to consider and approve!

Recipients:

- As above;
- BOD;
- Save TH.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(Signed)

Hoang Ha Phuong