

No.: 111 /CV-D2D-TCHC

Dong Nai, April 17th, 2025

PERIODIC INFORMATION DISCLOSURE

To:

- The State Securities Commission
- Ho Chi Minh City Stock Exchange

1. Name of organization: **Industrial Urban Development Joint Stock Company No. 2**

- Stock code: **D2D**
- Address: 47, D9 street, Vo Thi Sau residential area, quarter 7, Thong Nhat ward, Bien Hoa city, Dong Nai province, Viet Nam.
- Telephone: 0251 3817742 Fax: 0251 3817768
- E-mail: d2d@d2d.com.vn

2. Contents of disclosure: Minutes of meeting, Resolution of the 2025 Annual general meeting of shareholders and Official meeting documents.

3. This information was published on the company's website on April 17th, 2025 as in the link <http://www.d2d.com.vn>.

We hereby certify that the information provided is true and correct and we take the full responsibility to the law.

Attached documents:

- Minutes of meeting, resolution, meeting documents.

**Organization representative
LEGAL REPRESENTATIVE
GENERAL DIRECTOR**



Ho Duc Thanh



SONADEZI CORPORATION
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO.2

Address: No. 47, D9 Road, Vo Thi Sau Residential Area, Thong Nhat Quarter, Bien Hoa City, Dong Nai
Telephone: 84.251.3817 742
Email: d2d@d2d.com.vn

Fax: 84.251.3817 768
Website: <http://www.d2d.com.vn>

No: 01/BB-D2D-ĐHĐCĐ

Dong Nai, April 16, 2025

MINUTES OF MEETING
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2 (D2D)

Head office: No. 47, D9 Road, Vo Thi Sau Residential Area, Thong Nhat Quarter, Bien Hoa City, Dong Nai Province.

Business Registration Certificate No. 3600259560, issued by the Department of Planning and Investment of Dong Nai Province on January 3, 2006, with the 14th registration update on June 19, 2023.

MEETING TIME: 08:30 on April 16, 2025.

MEETING LOCATION: D2D Company.

(No. 47, D9 Road, Vo Thi Sau Residential Area, Thong Nhat Quarter, Bien Hoa City, Dong Nai Province)

PURPOSE OF THE MEETING: The 2025 Annual General Meeting of Shareholders

AGENDA AND CONTENT OF THE MEETING:

- Report on verification of attendance conditions for the General Meeting
- Declaration of reasons, the introduction of attending delegates, introduction of the Presidium, the Chairperson, introduction of the Secretariat of the General Meeting, and nomination of the Vote Counting Committee.
- Approving the Working Regulations and Agenda of the General Meeting.
- Approving the Report of the Board of Directors and General Director on the business performance in 2024 and the Plan for 2025.
- Approving the Assessment Report on the Activities of the Board of Directors in 2024 by the Independent Member of the BOD.
- Approving the 2024 Audited Financial Statements.
- Approving the Report on the Activities of the Board of Supervisors for 2024.
- Approving Dividend payment for 2024.
- Approving Profit distribution - allocation to funds for 2024.
- Approving the Selection of the Auditing Company for the 2025 financial statements.

- Approving the planned dividend payment level for 2025 and expected profit distribution - allocation to funds in 2025.
- Approving the Full-time salary and remuneration in 2024 of members of the Board of Directors, members of the Board of Supervisors, and the Secretary of the Board of Directors.
- Approving the Full-time salary and remuneration in 2025 of members of the Board of Directors, members of the Board of Supervisors, and the Secretary of the Board of Directors.
- Approving Amendments and supplements to the Company Charter.
- Approving Amendments to the Internal Regulations on Corporate Governance.
- Approving Amendments and supplements to the Regulations on Operation of the Board of Directors.
- Approving the Relieving of a member of the Board of Directors of term IV (2021-2026).
- Approving the Election Regulations and Electing an additional 01 member of the Board of Directors for term IV (2021-2026).

ATTENDEES OF THE GENERAL COMMITTEE:

- Members of the Board of Directors of D2D Company.
- Members of the Board of Supervisors of D2D Company.
- Members of the Board of Management of D2D Company.
- Shareholders/authorized representatives according to the final registration list on 2025-03-14.

MEETING AGENDA:

A. Opening Session of the General Meeting:

1. Mr. Vu Van Nam - Head of the Eligibility Verification Committee for attending the General Meeting of Shareholders, announced the Report on verification of attendance conditions as follows:

- The total number of voting shares of the company is 30,259,742 shares.
- The total number of shareholders and shareholder representatives invited to attend the 2025 Annual General Meeting of Shareholders is 1,793 shareholders, representing 100% of the company's voting shares.
- The total number of shareholders and shareholder representatives attending the Meeting is 29 shareholders, holding 20,711,120 shares, accounting for 68.44% of the total number of voting shares of the company.
- All shareholders and authorized shareholder representatives are eligible to attend the Meeting.

Pursuant to the provisions of the Law on Enterprise No. 59/2020/QH14 dated 2020-06-17 and the Charter of D2D Company, the General Meeting of Shareholders can be conducted when the number of shareholders attending the meeting represents over 50% of the total voting shares. Thus, the 2025 Annual General Meeting of Shareholders of Industrial Urban Development Joint Stock Company No. 2 is conducted in accordance with regulations.

2. Personnel of the Presidium and the Chairperson are as follows:

- *Ms. Tran Thi Kim Thu - Member of the Board of Directors, authorized to perform the duties of the Chairman of the Board of Directors, is the Chairperson of the General Meeting*

- *Mr. Ho Duc Thanh - Member of the Board of Directors, General Director*

- *Mr. Truong Luu - Chief Accountant.*

3. The Presidium introduces the Secretariat as follows:

- *Ms. Ho Thi Thuy Loan*

- *Mr. Duong Minh Phuc.*

4. The Presidium presents Proposal No. 01 nominating the Vote Counting Committee, which was approved by the General Meeting of Shareholders (100%), as follows:

- *Mr. Nguyen Chi Huyen - Head of the Vote Counting Committee*

- *Ms. Pham Thi Kieu Diem - Member*

- *Ms. Ho Ngoc Huong Trang - Member.*

5. The General Meeting of Shareholders approved (100%) the Working Regulations and the Agenda of the 2025 Annual General Meeting of Shareholders.

B. Content of the General Meeting:

1. Mr. Ho Duc Thanh - Member of the Board of Directors, General Director, presented the "Report of the Board of Directors and General Director on the business performance in 2024 and the Plan for 2025".

2. Mr. Nguyen The Phong - Independent Member of the Board of Directors, presented the "Assessment Report on the Activities of the Board of Directors in 2024 by the Independent Member of the BOD".

3. Mr. Truong Luu - Chief Accountant, presented the "Audited Financial Statements for 2024".

4. Mr. Vu Van Nam - Head of the Board of Supervisors, presented the "Report on the Activities of the Board of Supervisors for 2024" and "Proposal No. 01/TTr-D2D-BKS on the selection of the auditing company for the 2025 financial statements".

5. Mr. Le Trong Duc - Member of the Board of Directors, presented "Proposal No. 02 regarding Amendments and supplements to the Company Charter", "Proposal No. 03 regarding Amendments to the Internal Regulations on Corporate Governance", "Proposal No. 04 regarding Amendments and supplements the Regulations on Operation of the Board of Directors".

6. Ms. Lai Thi Dai Trang - Member of the Board of Directors, presented "Proposal No. 06 on Approving the Relieving of Member of the Board of Directors and the Relieving of the title of Chairman of the Board of Directors for term IV (2021-2026)"



and "Proposal No. 05 on the contents to be voted on for approval at the General Meeting", including:

1. *Report of the Board of Directors and General Director on the business performance in 2024 and the Plan for 2025.*

2. *Assessment Report on the Activities of the Board of Directors in 2024 by the Independent Member of the BOD.*

3. *2024 Audited Financial Statements.*

4. *Report on the Activities of the Board of Supervisors for 2024.*

5. *Dividend Payment for 2024.*

6. *Profit distribution - allocation to funds for 2024.*

7. *Selection of the auditing company for the 2025 financial statements.*

8. *Planned dividend payment level for 2025 and expected profit distribution - allocation to funds in 2025.*

9. *Full-time salary and remuneration in 2024 of members of the Board of Directors, members of the Board of Supervisors, and the Secretary of the Board of Directors.*

10. *Full-time salary and remuneration in 2025 of members of the Board of Directors, members of the Board of Supervisors, and the Secretary of the Board of Directors.*

11. *Amendments and supplements to the Company Charter.*

12. *Amendments to the Internal Regulations on Corporate Governance.*

13. *Amendments and supplements to the Regulations on Operation of the Board of Directors.*

14. *Approval of the Relieving of Member of the Board of Directors and the Relieving of the title of Chairman of the Board of Directors for term IV (2021-2026) for Mr. Ha Quan Dung.*

7. The General Meeting discussed the issues requiring voting for approval. The Presidium exchanged and shared information on the implementation of projects and the company's business activities.

8. Ms. Tran Thi Kim Thu - Member of the Board of Directors, Vice General Director, presented Proposal No. 07 on the election of an additional member of the Board of Directors for term IV (2021-2026).

9. Mr. Nguyen Chi Huyen - Head of the Vote Counting Committee, presented the Election Regulations and the Curriculum vitae of the candidate. The list of Member of the Board of Directors nominated is as follows:

1. Ms. Pham Thi Hong.

10. The General Meeting of Shareholders approved (100% rate) the Election Regulations at the 2025 Annual General Meeting of Shareholders.

11. The General Meeting conducted the election of 01 additional member of the Board of Directors for term IV (2021-2026) and voted on the issues requiring voting for approval.

C. General Meeting of Shareholders voting:

The General Meeting of Shareholders voted on the issues requiring voting for approval with the following results:

CONTENT NO. 1: "Approval of the Report of the Board of Directors and General Director on the business performance in 2024 and the Plan for 2025"

1. Business performance in 2024:

Unit: Million VND

No.	Item	Plan	Implemented	Percentage implemented (%)
1	Total revenue	369,016	349,259	94.65
2	Profit before tax	55,704	110,701	198.73
3	Profit after tax	44,500	88,209	198.22
4	State budget contribution	16,100	69,107	429.24
5	Construction investment fund	315,612	119,793	37.96

2. Business plan for 2025:

Unit: Million VND

No.	Item	2025 Plan
1	Total revenue	664,810
2	Profit before tax	218,565
3	Profit after tax	175,945
4	State budget contribution	58,729
5	Construction investment fund	547,310

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:

- Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.



- Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

- Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.

CONTENT No. 2: "Approval of the Assessment Report on the Activities of the Board of Directors in 2024 by the Independent Member of the BOD "

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:

- Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.

- Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

- Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.

CONTENT No. 3: "Approval of the 2024 Audited Financial Statements"

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:

- Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.

- Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

- Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.

CONTENT No. 4: "Approval of the Report on the Activities of the Board of Supervisors for 2024"

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:

- Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.

- Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

- Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.

CONTENT No. 5: "Approval of Dividend Payment for 2024"

Extracting retained earnings accumulated to the end of 2024 to pay dividends for 2024 in cash at the rate of 84% of the par value per shares (8,400 VND/share) and the total payment value is 254,181,832,800 VND (In words: Two hundred and fifty-four billion one hundred and eighty-one million eight hundred and thirty-two thousand eight hundred VND).

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:

- Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.

- Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

- Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.

CONTENT No. 6: "Approval of Profit Distribution - allocation to funds for 2024"

The profit distributed and allocated to funds in 2024 is as follows:

1. Total profit before tax: 110,701,283,890 VND
2. Current Corporate Income Tax Expense: (22,640,949,515 VND)



3. Deferred Corporate Income Tax Expense: (148,888,369 VND)
4. Profit after tax: 88,209,222,744 VND
5. Fund Allocation (31.76% of Profit after tax): 28,015,687,000 VND, including:
 - a. *Investment and development fund (15% of Profit after tax): 13,231,383,000 VND*
 - b. *Reward and welfare fund (16.76% of Profit after tax): 14,784,304,000 VND, of which:*
 - Reward and welfare fund for employees: 12,850,000,000 VND
(Employee reward and welfare fund implemented in 2024 are determined based on the 2024 production-business results and Circular 28/2016/TT-BLDTBXH: 06 months of average salary implemented).
 - Management reward fund: 652,212,000 VND
(The 2024 performance bonus fund for managers is determined based on the 2024 production-business results and according to Circular 28/2016/TT-BLDTBXH: 1.5 months of average implemented salary).
 - Stakeholder bonus fund: 400,000,000 VND
 - Community social work fund (1% Profit after tax): 882,092,000 VND
6. Remaining profit in 2024 after allocating to funds: 60,193,535,744 VND
7. Accumulated retained earnings up to 2023 carried forward: 196,514,689,209 VND
8. Accumulated profit up to 2024: 256,708,224,953 VND
9. Dividend payment in 2024 (84% of par value): 254,181,832,800 VND
10. Remaining profit carried forward to 2025: 2,526,392,153 VND.

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:

- Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.
- Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.
- Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.

CONTENT No. 7: "Approval of the Selection of the Auditing Company for the 2025 Financial Statements"

The General Meeting of Shareholders authorizes the Board of Directors to consider and select one of the following three auditing companies to audit the 2025 financial statements of Industrial Urban Development Joint Stock Company No. 2:

1. RSM Vietnam Auditing and Consulting Company Limited
2. A&C Auditing and Consulting Company Limited
3. VACO Auditing Company Limited.

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:

- Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.
- Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.
- Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.

CONTENT No. 8: "Approval of the Planned dividend payment level for 2025 and expected profit distribution - Fund allocation in 2025"

A. Proposed 2025 cash dividend payment at a rate of 46% of par value (VND 4,600/share).

B. Proposed profit distribution and fund allocation for 2025:

1. Profit after tax (PAT): 175,945,000,000 VND
2. Fund Allocation (22.19% of PAT): 39,050,335,000 VND, including:
 - a. *Investment and development fund (15% PAT): 26,391,750,000 VND*
 - b. *Reward and welfare fund (7.19% PAT): 12,658,585,000 VND.*

(The 2025 Reward and welfare fund will be determined based on the 2025 business performance and in accordance with Government regulations).

Including:

- Reward and welfare fund for employees: 10,572,103,000 VND.
 - Management reward fund: 486,482,000 VND.
 - Stakeholder bonus fund: 400,000,000 VND.
 - Community social work fund: 1,200,000,000 VND.
3. Remaining profit in 2025 after allocating to funds: 136,894,665,000 VND
 4. Accumulated retained earnings up to 2024 carried forward: 2,526,392,153 VND
 5. Accumulated profit up to 2025: 139,421,057,153 VND
 6. Dividend payment in 2025 (46% of par value): 139,194,813,200 VND
 7. Remaining profit carried forward to 2026: 226,243,953 VND

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:



- Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.

- Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

- Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.

CONTENT No. 9: "Approval of the Full-time salary and remuneration in 2024 of members of the Board of Directors, members of the Board of Supervisors, and the Secretary of the Board of Directors"

- The total full-time salary for 2024 of the Head of the Board of Supervisors is 686,205,000 VND (the average salary is 57.183.750 VND/month).

- The total remuneration for 2024 of the Board of Directors and the Board of Supervisors is 1,399,680,000 VND (including the remuneration of the Chairman of the Board of Directors at 15,978,000 VND/month; members of the Board of Directors at 12,783,000 VND/month/person, and remuneration of members of the Board of Supervisors and the Secretary of the BOD at 7.989.000 VND/month/person).

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:

- Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.

- Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

- Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.

CONTENT No. 10: "Approval of the Full-time salary and remuneration in 2025 of members of the Board of Directors, members of the Board of Supervisors, and the Secretary of the Board of Directors"

- The full-time salary for 2025 temporarily paid to the Head of the Board of Supervisors is 40,000,000VND/month. The total full-time salary for 2025 will be determined according to the 2025 business performance and the Government regulations.

- The remuneration for 2025 temporarily paid to the Chairman is 10,000,000 VND/month, and the remuneration for 2025 temporarily paid to members of the Board of Directors, members of the Board of Supervisors, and Secretary of the BOD is 8,000,000 VND/month/person. The total remuneration for 2025 of members of the Board of Directors and members of the Board of Supervisors will be determined according to the 2025 business performance and the Government regulations.

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:

- Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.
- Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.
- Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.

CONTENT No. 11: "Approval of Amendments and Supplements to the Company Charter"

- Amendments and supplements to several provisions of the Charter to suit the actual situation and in accordance with Law No. 03/2022/QH15 passed by the National Assembly on 2022-01-11 on amending and supplementing several articles of the Law on Enterprise.

- The amended and supplemented Company Charter is attached.

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:

- Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.
- Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.
- Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.



CONTENT No. 12: "Approval of Amendments to the Internal Regulations on Corporate Governance"

- Amending several provisions of the Internal Regulations on Corporate Governance because they are not suitable with the Law on Enterprise.

- The Internal Regulations on Corporate Governance after amendment are attached.

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:

▪ Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.

▪ Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

▪ Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.

CONTENT No. 13: "Approval of Amendments and Supplements to the Regulations on Operation of the Board of Directors"

- Amending and supplementing several provisions of the Regulations on Operation the Board of Directors according to Law No. 03/2022/QH15 passed by the National Assembly on 2022-01-11 on amending and supplementing several articles of the Law on Enterprise.

- The Regulations on Operation of the Board of Directors after amendment and supplementation are attached.

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:

▪ Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.

▪ Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

▪ Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.

CONTENT No. 14: "Relieving of a member of the Board of Directors for term IV (2021-2026)"

- Relieving of member of the Board of Directors and Relieving of the title of Chairman of the Board of Directors for the term IV (2021-2026) for Mr. Ha Quan Dung from 2025-04-16.

Voting results:

The total number of valid voting ballots is 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the total number of voting shares of shareholders attending and voting at the meeting, in which:

▪ Total number of voting ballots for APPROVAL: 34 ballots, representing 20,711,120 voting shares, accounting for 100% of the number of voting shares of shareholders attending and voting at the meeting.

▪ Total number of voting ballots DISAPPROVAL: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

▪ Total number of voting ballots ABSTAIN: 0 ballot, representing 0 voting shares, accounting for 0% of the number of voting shares of shareholders attending and voting at the meeting.

This Content was approved by the General Meeting.

D. Results of election of 01 additional member of the Board of Directors for the term IV (2021-2026):

- The total number of election ballots distributed to 29 shareholders is 34 ballots.
- The total number of election ballots collected is 34 ballots.
- The total number of valid election ballots is 34 ballots.

1. Election results of member of the Board of Directors:

No.	Name	Number of votes elected
1	Pham Thi Hong	20.680.915

Therefore, Ms. Pham Thi Hong was elected as a member of the Board of Directors of D2D Company for the term IV (2021-2026).

2. The Board of Directors held a meeting to elect the Chairman of the Board of Directors. Thus, the list of members of the Board of Directors for the term IV (2021-2026), after being supplemented and assigned tasks, is as follows:



1. Ms. Tran Thi Kim Thu - Chairwoman of the Board of Directors
2. Mr. Ho Duc Thanh - Member of the Board of Directors
3. Ms. Lai Thi Dai Trang - Member of the Board of Directors
4. Mr. Le Trong Duc - Member of the Board of Directors
5. Ms. Pham Thi Hong - Member of the Board of Directors
6. Mr. Nguyen The Phong - Member of the Board of Directors
7. Mr. Nguyen Van Luong - Member of the Board of Directors.

END OF MEETING:

The General Meeting of Shareholders approved (100% rate) the Meeting Minutes and Resolution of the 2025 Annual General Meeting of Shareholders.

The Meeting Minutes and Resolution of the 2025 Annual General Meeting of Shareholders are sent to shareholders, the Ho Chi Minh City Stock Exchange and published on the website www.d2d.com.vn of D2D Company.

The meeting ended at 11:30 on 2025-04-16.

**ON BEHALF OF THE GENERAL
MEETING SECRETARIAT
SECRETARY**



Ho Thi Thuy Loan

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRPERSON**



Tran Thi Kim Thu



SONADEZI CORPORATION
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO.2

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Website: <http://www.d2d.com.vn>

No.: 01/NQ-D2D-DHDCD

Dong Nai, April 16th, 2025

RESOLUTION
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO.2

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on 2020-06-17;

Pursuant to the Charter of No.2 Industrial Urban Development Joint Stock Company approved by the General Meeting of Shareholders on 2023-04-26;

Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/BB-D2D-DHDCD dated 2025-04-16 of D2D Company,

The 2025 Annual General Meeting of Shareholders of No. 2 Industrial Urban Development Joint Stock Company (D2D) has agreed:

RESOLVES

1. Approving the " Report of the Board of Directors and General Director on the business performance in 2024 and the Plan for 2025; Assessment report on the Activities of the Board of Directors of the Board of Directors independent member for 2024; Audited financial statements for 2024; Report on the Activities of the Board of Supervisors for 2024" of D2D Company with the following main targets:

1.1. Business Performance in 2024:

Unit: Million VND

No.	Items	Plan	Actual	Percentage actual(%)
1	Total Revenue	369,016	349,259	94.65
2	Profit before tax	55,704	110,701	198.73
3	Profit after tax	44,500	88,209	198.22
4	State Budget Contribution	16,100	69,107	429.24
5	Construction investment fund	315,612	119,793	37.96

1.2. Business Plan for 2025:*Unit: Million VND*

No.	Items	Plan 2025
1	Total Revenue	664,810
2	Profit before tax	218,565
3	Profit after tax	175,945
4	State Budget Contribution	58,729
5	Construction investment fund	547,310

2. Approving the "Dividend payment for 2024":

Allocate accumulated undistributed profit after tax up to 2024 to pay 2024 dividends in cash at a rate of 84% of the par value (8,400 VND/share) and a total payment value of 254,181,832,800 VND (In words: Two hundred and fifty-four billion one hundred and eighty-one million eight hundred and thirty-two thousand eight hundred VND).

3. Approving the "Profit Distribution and Funds Allocation in 2024":

Profits are distributed and allocated to funds in 2024 as follows:

1. Total profit before tax: 110,701,283,890 VND
2. Current Corporate Income Tax Expense: (22,640,949,515 VND)
3. Deferred Corporate Income Tax Expense: (148,888,369 VND)
4. Profit after tax (PAT): 88,209,222,744 VND
5. Allocation to funds (31.76% of PAT): 28,015,687,000 VND, including:
 - a. *Investment and development fund (15% of PAT): 13,231,383,000 VND*
 - b. *Reward and welfare funds (16.76% of PAT): 14,784,304,000 VND, in which:*
 - Reward and welfare fund for employees: 12,850,000,000 VND
(Employee reward and welfare fund implemented in 2024 are determined based on the 2024 production-business results and Circular 28/2016/TT-BLDTBXH: 06 months of average salary implemented).
 - Management reward fund: 652,212,000 VND
(The 2024 performance bonus fund for managers is determined based on the 2024 production-business results and according to Circular 28/2016/TT-BLDTBXH: 1.5 months of average implemented salary).
 - Stakeholder bonus fund: 400,000,000 VND
 - Community social work fund (1% PAT): 882,092,000 VND
6. Remaining profit in 2024 after allocating to funds: 60,193,535,744 VND
7. Accumulated retained earnings up to 2023 carried forward: 196,514,689,209 VND
8. Accumulated profit up to 2024: 256,708,224,953 VND
9. Dividend payment in 2024 (84% of par value): 254,181,832,800 VND
10. Remaining profit carried forward to 2025: 2,526,392,153 VND.

4. Approving the "Selection of the audit firm for the 2025 financial statements":

The General Meeting of Shareholders assigns the Board of Directors to review and select one of the following three audit companies to audit the 2025 financial statements of Industrial Urban Development Joint Stock Company No. 2:

1. RSM Vietnam Auditing and Consulting Co., Ltd.
2. A&C Auditing and Consulting Co., Ltd.
3. VACO Auditing Co., Ltd.

5. Approving the "Planned dividend payment level for 2025 and expected profit distribution - Fund allocation in 2025":

A. Planned dividend payment for 2025 at a rate of 46% of par value (4,600 VND/share).

B. Proposed profit distribution and fund allocation for 2025:

1. Profit after tax (PAT): 175,945,000,000 VND
2. Fund allocation (22.19% of PAT): 39,050,335,000 VND, including:
 - a. *Investment and development fund (15% of PAT): 26,391,750,000 VND*
 - b. *Bonus and welfare fund (7.19% of PAT): 12,658,585,000 VND.*

(The 2025 bonus and welfare fund for employees will be determined based on the 2025 production-business results and according to Government regulations).

Including:

- Bonus and welfare fund for employees: 10,572,103,000 VND.
 - Bonus fund for members of the Board of Directors and members of the Board of Supervisors: 486,482,000 VND
 - Bonus fund for individuals and units outside the enterprise who contribute to business activities: 400,000,000 VND.
 - Social charity fund: 1,200,000,000 VND.
3. Remaining profit in 2025 after fund allocation: 136,894,665,000 VND
 4. Accumulated retained earnings up to 2024 carried forward: 2,526,392,153 VND
 5. Accumulated profit up to 2025: 139,421,057,153 VND
 6. Dividend payment in 2025 (46% of par value): 139,194,813,200 VND
 7. Remaining profit carried forward to 2026: 226,243,953 VND.

6. Approving the "Full-time salaries and remuneration in 2024 for Board of Directors members, Board of Supervisors members, and the Secretary of the Board of Directors":

- Total full-time remuneration for the year 2024 for the Head of the Board of Supervisors is 686,205,000 VND (average salary is 57,183,750 VND/month).

- Total fees for the year 2024 for the Board of Directors and Board of Supervisors are 1,399,680,000 VND (including fees for the Chairman of 15,978,000 VND/month; Board of Directors members of 12,783,000 VND/month/person; and fees for Board of Supervisors members and the Secretary of the Board of Directors of 7,989,000 VND/month/person).

7. Approving the "Full-time salaries and remuneration in 2025 for Board of Directors members, Board of Supervisors members, and the Secretary of the Board of Directors":

- The full-time remuneration payable for the Head of the Board of Supervisors in 2025 is 40,000,000 VND/month. The total dedicated remuneration for 2025 will be determined based on the production and business results of 2025 and in accordance with Government regulations.

- Provisional fees payable in 2025 for the Chairman are 10,000,000 VND/month, and provisional fees payable in 2025 for Board Members, Supervisors, and the Secretary of the Board of Directors are 8,000,000 VND/month/person. The total fees for the Board of Directors members and Supervisors in 2025 will be determined based on the production and business results of 2025 and in accordance with Government regulations.

8. Approving the "Amendments and Supplements to the Company Charter":

- Amended and supplemented several contents of the Charter to align with the current situation and Law No. 03/2022/QH15 passed by the National Assembly on 2022-01-11 regarding amendments and supplements to several articles of the Law on Enterprises.

- The amended and supplemented Company Charter is attached.

9. Approving the "Amendments to the Internal Regulations on Corporate Governance":

- Amended several contents of the Internal Regulations on Corporate Governance due to inconsistencies with the Law on Enterprises.

- The amended Internal Regulations on Corporate Governance are attached.

10. Approving the "Amendments and Supplements to the Regulations on Operation of the Board of Directors":

- Amended and supplemented several contents of the Regulations on Operation of the Board of Directors in accordance with Law No. 03/2022/QH15 passed by the National Assembly on 2022-01-11 regarding amendments and supplements to several articles of the Law on Enterprises.

- The amended and supplemented Regulations on Operation of the Board of Directors are attached.

11. Approving the "Relieving of a member of the Board of Directors, Term IV (2021-2026)":

- Relieving Mr. Ha Quan Dung as a member of the Board of Directors and from the position of Chairman, Term IV (2021-2026), effective from 2025-04-16.



12. Approving the "Appointment of a Member of the Board of Directors and the Chairman for Term IV (2021-2026)":

- Appointed a member to the Board of Directors, Term IV (2021-2026), as follows:

1. Ms. Pham Thi Hong

- The list of members of the Board of Directors, Term IV (2021-2026), after the appointment and assignment of duties, is as follows:

1. Ms. Tran Thi Kim Thu - Chairwoman of the Board of Directors
2. Mr. Ho Duc Thanh - Member of the Board of Directors
3. Ms. Lai Thi Dai Trang - Member of the Board of Directors
4. Mr. Le Trong Duc - Member of the Board of Directors
5. Ms. Pham Thi Hong - Member of the Board of Directors
6. Mr. Nguyen The Phong - Member of the Board of Directors
7. Mr. Nguyen Van Luong - Member of the Board of Directors.

This Resolution has been fully adopted by the 2025 Annual General Meeting of Shareholders of Industrial Urban Development Joint Stock Company No. 2 (D2D) at the meeting held on 2025-04-16.

The 2025 Annual General Meeting of Shareholders assigns the Board of Directors of Industrial Urban Development Joint Stock Company No. 2 (D2D) to implement this Resolution based on its content.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRPERSON**



Tran Thi Kim Thu



SONADEZI CORPORATION
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2

Address: No. 47, D9 Street, Vo Thi Sau Residential Area, Thong Nhat Ward,
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COMPANY CHARTER



DONG NAI, APRIL 16, 2025

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CHAPTER I. DEFINITION OF TERMS IN THE CHARTER

Article 1. Explanation of terms

1. In this Charter, the following terms are understood as follows:

a. "Charter capital" is the total par value of shares sold and stipulated in Article 6 of this Charter;

b. "Law on Enterprise" is the Law on Enterprise No. 59/2020/QH14 dated 2020-06-17, amended and supplemented by Law No. 03/2022/QH15 dated 2022-01-11;

c. "Law on Securities" is the Law on Securities No. 54/2019/QH14 dated 2019-11-26, amended and supplemented by Law No. 56/2024/QH15 dated 2024-11-29;

d. "Managers" includes the Chairman of the Board of Directors, members of the Board of Directors, and the Executives.

e. "Executives" is the General Director, Deputy General Director, Chief Accountant.

f. "Relatives of a person" includes: wife, husband, father, mother, foster father, foster mother, father-in-law, mother-in-law, stepfather, stepmother, children, adopted children, son-in-law, daughter-in-law, brother, sister, brother-in-law, sister-in-law, wife's brother, husband's brother, wife's sister, husband's sister, wife's sibling, husband's sibling.

g. "Affiliated persons" is an individual or organization as defined in Clause 46, Article 4 of the Law on Securities and Clause 23, Article 4 of the Law on Enterprise;

h. "Vietnam" is the Socialist Republic of Vietnam;

i. "Shareholder" is an individual or organization owning at least one share of the company;

j. "Common shareholder" is a shareholder owning common shares;

k. "Major shareholder" is a shareholder owning 5% or more of the company's voting shares;

l. "Stock exchange" is the Vietnam Stock Exchange and its subsidiaries.

m. "Shareholder's contact address" is the shareholder's address in the consolidated list of securities holders provided by the Vietnam Securities Depository and Clearing Corporation at the most recent time.

2. In this Charter, references to one or more other provisions or documents include any amendments or replacement documents.

3. The headings (chapters, articles of this Charter) are used for convenience of understanding the content and do not affect the content of this Charter.

CHAPTER II. NAME, TYPE OF BUSINESS, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES, OPERATING PERIOD AND LEGAL REPRESENTATIVE OF THE COMPANY

Article 2. Name, type of business, headquarters, branches, representative offices, and operating period of the company


1. Name of company

- Vietnamese name: INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2

- English name: INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO 2

- Trading name: INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2

- Abbreviated name: D2D COMPANY

- Company logo: 

2. The company is a joint stock company with legal entity status in accordance with the current laws of Vietnam.

3. The registered office of the company is:

- Address: No. 47, D9 Street, Vo Thi Sau Street Residential Area, Zone 7, Thong Nhat Ward, Bien Hoa City, Dong Nai Province, Vietnam

- Telephone: (0251) 3817742

- Fax: (0251) 3817768

- Email: d2d@d2d.com.vn

- Website: <http://www.d2d.com.vn>

4. Name and address of the branch:

- Branch name: Branch of Industrial Urban Development Joint Stock Company No. 2

- Branch address: Chau Duc Industrial Park, Suoi Nghe Ward, Chau Duc District, Ba Ria - Vung Tau Province, Vietnam

5. The company may establish branches and representative offices in the business area to implement the company's operational objectives in accordance with the Board of Directors' decisions and within the permissible legal framework.

6. Except for cases of dissolution under Article 55 of this Charter, the company operates indefinitely.

Article 3. The Legal representative of the company

1. The company has 01 (one) legal representative. The General Director is the legal representative of the company.

2. Rights and obligations of the legal representative:

a. The legal representative of the company is the person that, on behalf of the company, exercises and performs the rights and obligations derived from the company's transactions, acts as the plaintiff, defendant or person with relevant interests and duties before in court, arbitration.

b. The legal representative performs the responsibilities according to Article 13 of the Law on Enterprise and other rights and obligations as prescribed by applicable law.

CHAPTER III. TARGETS, SCOPE OF BUSINESS AND OPERATION OF COMPANY

Article 4. Business lines and objectives

1. Business lines: as per Appendix 01/PLDL attached to the Charter.

2. Objectives of the company: Mobilize and effectively utilize capital for the development of production and trading of goods according to the permitted functions and business lines. At the same time, aim to improve efficiency and maximize profits, create jobs and stable income for employees, increase returns for shareholders, fulfill obligations to the State Budget, contribute positively to the prosperity and development of society, and continuously develop the company.

Article 5. Scope of business and operations

The company is permitted to conduct business activities in the industries specified in this Charter, which have been registered and notified of changes in registration content to the business registration agency and published on the National Business Registration Portal.

CHAPTER IV. CHARTER CAPITAL, SHARES

Article 6. Charter capital, shares

1. The Charter capital of the company is 303,047,580,000 VND (Three hundred and three billion forty-seven million five hundred and eighty thousand VND).

The total Charter capital of the company is divided into 30,304,758 common shares, with a par value of 10,000 VND/share.

2. The company may change its Charter capital upon approval by the General Meeting of Shareholders and in accordance with legal regulations.

3. All shares of the company on the date of approval of this Charter are common shares.

4. The company may issue other types of preferred shares after approval by the General Meeting of Shareholders and in accordance with legal regulations.

5. Common shares must be offered preferentially to existing shareholders in proportion to their ownership of common shares in the company, unless otherwise decided by the General Meeting of Shareholders. Shares not fully subscribed by shareholders will be decided by the Board of Directors of the company. The Board of Directors may distribute such shares to subjects under conditions and in a manner deemed appropriate by the Board of Directors, but may not sell such shares under more favorable conditions than those offered to existing shareholders unless otherwise approved by the General Meeting of Shareholders.

The company may repurchase its own issued shares in the manners prescribed in this Charter and applicable law.

The company may issue other types of securities as prescribed by law.

Article 7. Share Certificates

Shareholders of the company are issued share certificates corresponding to the number and type of shares they own.

Shares are securities that certify the lawful rights and interests of the holder with respect to a portion of the company's share capital. Shares must contain all the details as prescribed in Clause 1, Article 121 of the Law on Enterprise.

Within 30 days from the date of submitting a complete application for share transfer or within 2 months from the date of full payment for the shares or another period specified in the issuance plan, shareholders shall be issued share certificates. Shareholders are not required to pay the company for the cost of printing share certificates.

In case shares are lost, damaged, or destroyed in any other form, the shareholder shall be re-issued shares by the company upon the shareholder's request. The shareholder's request must include the following information:

a. Information about the shares that have been lost, damaged, or destroyed in any other form.

b. Commitment to be responsible for any disputes arising from the re-issuance of new shares.

Article 8. Other Securities Certificates

Bond certificates or other securities certificates issued by the company shall bear the signature of the legal representative and the company's seal.

Article 9. Share Transfer

All shares are freely transferable unless otherwise provided by this Charter and applicable law. For company shares listed on HOSE, the transfer is carried out in accordance with the provisions of the law on securities and the securities market.

Unpaid shares may not be transferred and shall not be entitled to related benefits such as the right to receive dividends, the right to receive shares issued to increase charter capital from equity, the right to purchase newly offered shares, and other benefits as prescribed by law.

In the event of the death of an individual shareholder, the heir by will or by law of that shareholder shall be a shareholder of the company. In the event that the shares of a deceased individual shareholder have no heir, the heir refuses to inherit, or is disinherited, such shares shall be handled in accordance with the provisions of civil law.

A shareholder has the right to gift part or all of their shares to another person; to use shares to pay debts. In this case, the recipient of the gift or the person receiving the shares as debt payment shall be a shareholder of the company after completing the transfer procedures as prescribed in this Charter and relevant laws.

CHAPTER V. MANAGEMENT ORGANIZATION STRUCTURE

Article 10. Management Organization Structure

The company's management organization structure includes:

1. General Meeting of Shareholders;
2. Board of Directors;
3. Board of Supervisors;
4. General Director.

CHAPTER VI. SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS

Article 11. Shareholder Rights

Common shareholders have the following rights:

a. To attend and speak at the General Meeting of Shareholders and exercise voting rights directly or through an authorized representative or other forms as prescribed by the company's internal regulations on corporate governance, this Charter, and applicable law; Each common share has one vote.

b. Receive dividends at the rate decided by the General Meeting of Shareholders;



c. Have preemptive rights to purchase newly issued shares corresponding to the percentage of common stock ownership of each shareholder;

d. Freely transfer their shares to others, except as prescribed in Clause 2, Article 9 of this Charter.

e. Review, look up, and extract information about the name and contact address in the list of shareholders entitled to vote; request correction of their inaccurate information;

f. Review, look up, extract, or copy the company's Charter, minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;

g. Upon the company's dissolution or bankruptcy, receive a portion of the remaining assets corresponding to the share ownership ratio in the company;

h. Request the company to repurchase shares in the cases specified in Article 132 of the Law on Enterprise;

i. Be treated equally;

j. Have full access to periodic and extraordinary information disclosed by the company as prescribed by law;

k. Have their legitimate rights and interests protected; request the suspension or cancellation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors as prescribed by the Law on Enterprise;

1. Other rights as prescribed by law and this Charter.

2. A shareholder or a group of shareholders holding from 5% of the total common shares have the following rights:

a. Request the Board of Directors to convene a General Meeting of Shareholders in case the Board of Directors seriously violates shareholders' rights, obligations of managers, or makes decisions exceeding the authorized authority, and according to Clause 3 and Clause 4, Article 13 of this Charter.

b. Review, look up, and extract the minutes book and resolutions, decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Board of Supervisors, contracts, transactions that must be approved by the Board of Directors, and other documents, except for documents related to trade secrets and business secrets of the company;

c. Request the Board of Supervisors to inspect specific issues related to the management and operation of the company when deemed necessary. The request must be in writing and must include the following contents: full name, contact address, nationality, and legal document number of the individual for individual shareholders; name, enterprise code, or legal document number of the organization, and head office address for institutional shareholders; the number of shares and the time of share registration of each shareholder, the total number of shares of the entire

shareholder group, and the ownership ratio in the total number of shares of the company; the issue to be inspected and the purpose of the inspection;

d. Propose issues to be included in the agenda of the General Meeting of Shareholders according to Clause 4, Article 16 of this Charter;

e. Other rights as prescribed by law and this Charter.

3. A shareholder or a group of shareholders owning from 10% of the total common shares have the right to nominate persons to the Board of Directors and the Board of Supervisors as prescribed in Clause 2, Article 24 and Clause 2, Article 34 of this Charter, respectively. Common shareholders forming a group to nominate persons to the Board of Directors and the Board of Supervisors must notify the attending shareholders of the group formation before the opening of the General Meeting of Shareholders.

Article 12. Obligations of Shareholders

Common shareholders have the following obligations:

1. Be liable for the company's debts and other financial obligations within the limit of the capital contributed to the company;

2. Not withdraw the capital contributed by common shares from the company in any form, except in cases where the company or another person repurchases the shares; in the event that a shareholder withdraws part or all of the contributed share capital in contravention of the provisions of this Clause, that shareholder and related persons in the company shall be jointly liable for the company's debts and other financial obligations within the value of the withdrawn shares and any damages incurred;

3. Comply with the Charter and regulations of the company; comply with the resolutions and decisions of the General Meeting of Shareholders, Board of Directors;

4. Keep confidential the information provided by the company as prescribed in this Charter and the law; only use the information provided to exercise and protect their legitimate rights and interests; strictly prohibited from disseminating or copying, sending information provided by the company to other organizations and individuals;

5. Attend the General Meeting of Shareholders and exercise the right to vote through the following forms:

a. Attend and vote directly at the meeting;

b. Authorize another person to attend and vote at the meeting;

c. Attend and vote via online conference, electronic voting or other electronic forms;

d. Send ballots to the meeting via mail, fax, email;

6. Be personally liable when acting on behalf of the company in any form to perform one of the following acts:

- a. Violate the law;
 - b. Conduct business and other transactions for personal gain or to serve the interests of other organizations or individuals;
 - c. Pay debts that are not yet due in anticipation of potential financial risks to the company.
7. Perform other obligations as prescribed by law and this Charter.

Article 13. General Meeting of Shareholders

1. The General Meeting of Shareholders, comprising all shareholders with voting rights, is the highest decision-making body of the company. The General Meeting of Shareholders shall meet annually once a year and within 04 months from the end of the fiscal year. The Board of Directors shall decide to extend the annual General Meeting of Shareholders where necessary, but not exceeding 06 months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The location of the General Meeting of Shareholders is determined as the place where the chairman attends the meeting and must be in the territory of Vietnam.

2. The Board of Directors convenes the annual General Meeting of Shareholders and selects a suitable location. The annual General Meeting of Shareholders decides on matters as prescribed by law and this Charter, especially approving the audited annual financial statements. In the event that the audit report of the company's annual financial statements has material exceptions, adverse or disclaimer audit opinions, the company must invite representatives of the auditing organization that audited the company's financial statements to attend the annual General Meeting of Shareholders.

3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:

- a. The Board of Directors deems it necessary for the benefit of the company;
- b. The number of remaining members of the Board of Directors, Board of Supervisors is less than the minimum number of members as prescribed by law;
- c. At the request of a shareholder or a group of shareholders as stipulated in Clause 2, Article 11 of this Charter; the request to convene the General Meeting of Shareholders must be in writing, clearly stating the reasons and purposes of the meeting, with sufficient signatures of the relevant shareholders or the request document made in multiple copies and gathering enough signatures of the relevant shareholders;
- d. At the request of the Board of Supervisors;
- e. Other cases as prescribed by law and this Charter.

4. Convening an extraordinary General Meeting of Shareholders:

a. The Board of Directors must convene a General Meeting of Shareholders within 30 days from the date the number of remaining members of the Board of Directors or members of the Board of Supervisors as prescribed in Point b, Clause 3 of this Article or receives the request specified in Point c and Point d, Clause 3 of this Article;

b. In case the Board of Directors does not convene the General Meeting of Shareholders as prescribed in Point a, Clause 4 of this Article, within the next 30 days, the Board of Supervisors must replace the Board of Directors to convene the General Meeting of Shareholders according to the provisions of Clause 3, Article 140 of the Law on Enterprise;

c. In case the Board of Supervisors does not convene the General Meeting of Shareholders, as prescribed in Point b, Clause 4 of this Article, the shareholder or group of shareholders specified in Point c, Clause 3 of this Article has the right to request a company representative to convene the General Meeting of Shareholders as prescribed by the Law on Enterprise;

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Agency to supervise the order, procedures for convening, conducting the meeting, and issuing Decisions of the General Meeting of Shareholders. All expenses for convening and conducting the General Meeting of Shareholders shall be reimbursed by the company. These expenses do not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

d. Procedures for organizing the General Meeting of Shareholders as prescribed in Clause 2, Article 16 of this Charter.

Article 14. Rights and Obligations of the General Meeting of Shareholders

1. The annual General Meeting of Shareholders shall discuss and approve the following matters:

a. Company's annual business plan;

b. Audited annual financial statements;

c. The Board of Directors' report on the management and performance of the Board of Directors and each member of the Board of Directors;

d. The Board of Supervisors' report on the company's business results, the performance of the Board of Directors, and the General Director;

e. Self-assessment report on the performance of the Board of Supervisors and each member of the Board of Supervisors;

f. Dividend rate for each share of each type.

2. In addition to the contents prescribed in Clause 1 of this Article, the annual and extraordinary General Meeting of Shareholders shall discuss and approve the following matters:

- a. Approve the company's development orientation;
 - b. Decide the type of shares and the total number of shares of each type that may be offered for sale;
 - c. Elect, dismiss, and remove members of the Board of Directors and members of the Board of Supervisors;
 - d. Decide to invest in or sell assets with a value of 35% or more of the total asset value recorded in the company's most recent financial statements;
 - e. Decide to amend and supplement the company's Charter;
 - f. Decide to buy back more than 10% of the total number of shares sold of each type;
 - g. Review and handle violations of members of the Board of Directors, members of the Board of Supervisors causing damage to the company and the company's shareholders;
 - h. Decision on reorganization, dissolution of the company;
 - i. Decision on the budget or total remuneration, bonuses, and other benefits for the Board of Directors, Board of Supervisors;
 - k. Approve the Regulations on Corporate Governance, the Regulations on the Operation of the Board of Directors, the Regulations on the Operation of the Board of Supervisors;
 - l. Approve the list of independent audit organizations to audit the company's financial statements; decide on an independent audit organization to inspect the company's operations, dismiss the independent auditor when deemed necessary;
 - m. Signing contracts, transactions as prescribed in Clause 5, Article 43 of this Charter;
 - n. Other rights and obligations as prescribed by law and this Charter.
3. All resolutions and matters included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

Article 15. Authorized Representatives

1. Authorized representatives of shareholders are organizations.
 - a. Shareholders that are organizations must authorize individual representatives as follows:
 - Shareholders owning less than 10% of the total shares are only authorized 01 representative.

- Shareholders owning from 10% to less than 20% of the total shares can authorize a maximum of 02 representatives.

- Shareholders owning from 20% to less than 30% of the total shares can authorize a maximum of 03 representatives.

- Shareholders owning from 30% to less than 40% of the total shares can authorize a maximum of 04 representatives.

- Shareholders owning from 40% to less than 50% of the total shares can authorize a maximum of 05 representatives.

- Shareholders owning from 50% to less than 60% of the total shares can authorize a maximum of 06 representatives.

- Shareholders owning 60% or more of the total shares can authorize a maximum of 07 representatives.

b. In case a shareholder, being an organization, appoints multiple authorized representatives, the number of shares for each representative must be specified. If the shareholder does not specify the corresponding number of shares for each authorized representative, the number of shares will be divided equally among the number of authorized representatives.

c. The document appointing the authorized representative must be notified to the company and is only effective for the company from the date the company receives the document. The document appointing the authorized representative must include the following main contents:

- Name, enterprise code, address of the shareholder's head office;

- Number of authorized representatives and the corresponding shareholding ratio, capital contribution ratio of each authorized representative;

- Full name, contact address, nationality, legal document number of each authorized representative;

- Authorization period of each authorized representative; clearly stating the starting date of representation;

- Full name, signature of the legal representative of the shareholder and of the authorized representative.

d. The authorized representative must meet the following standards and conditions:

- Not belonging to the subjects specified in Clause 2, Article 17 of the Law on Enterprise;

State-owned enterprise shareholders, as defined in point b, clause 1, Article 88 of the Law on Enterprise, may not appoint family members of the enterprise's manager or of the person authorized to appoint said manager as their authorized representatives at the company.

2. Authorization to attend the General Meeting of Shareholders

a. Shareholders, or authorized representatives of shareholders that are organizations, may attend the meeting directly or authorize one or more individuals or other organizations to attend the meeting, including attendance through one of the forms stipulated in Clause 3, Article 144 of the Law on Enterprise.

b. The authorization for individuals or organizations to represent shareholders at the General Meeting of Shareholders as stipulated in point a, clause 2 of this Article must be in writing. The authorization document must be prepared in accordance with civil law regulations and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of shares authorized, the content of the authorization, the scope of the authorization, the duration of the authorization, and the signatures of both the authorizing party and the authorized party.

The authorized attendee of the General Meeting of Shareholders must present the authorization document upon registration. In cases of re-authorization, the attendee must also present the original authorization document from the shareholder or the authorized representative of the shareholder organization (if not previously registered with the company).

c. Proxy votes cast by authorized attendees within the scope of their authorization remain valid in the following circumstances:

- The authorizing shareholder has died, has limited civil capacity, or has lost civil capacity;
- The authorizing shareholder has revoked the authorization;
- The authorizing shareholder has revoked the authority of the person who executed the authorization.

This provision does not apply if the company receives notification of any of the above events before the opening time of the General Meeting of Shareholders or before the reconvening of the meeting.

Article 16. Convening, Agenda, and Notification of the General Meeting of Shareholders

1. The Board of Directors convenes the annual and extraordinary General Meeting of Shareholders, or an extraordinary General Meeting of Shareholders convened in the cases specified in point b or point c, clause 4, Article 13 of this Charter.

2. The convener of the General Meeting of Shareholders must perform the following tasks:

a. Prepare a list of shareholders eligible to participate and vote at the General Meeting of Shareholders; the list of shareholders entitled to attend the General Meeting of Shareholders must be prepared no later than 10 days before the date of

sending the meeting invitation; the company must announce the compilation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the final registration date;

- b. Prepare the agenda and content of the General Meeting of Shareholders;
- c. Prepare documents for the General Meeting of Shareholders;
- d. Draft resolutions of the General Meeting of Shareholders according to the proposed content of the meeting;
- e. Determine the time and location of the meeting;
- f. Notify and send meeting notices to all shareholders entitled to attend;
- g. Other tasks serving the meeting.

3. The invitation to the General Meeting of Shareholders must be sent to all shareholders by a method that ensures delivery to the shareholder's contact address, and simultaneously published on the company's website and the website of the State Securities Commission and the Stock Exchange. The convener of the General Meeting of Shareholders must send the invitation to all shareholders on the list of eligible shareholders no later than 21 days before the opening date of the meeting (calculated from the date the notice is sent or validly transmitted). The agenda of the General Meeting of Shareholders and related documents pertaining to matters to be voted on at the meeting must be posted on the company's website. The meeting invitation must clearly state the link to all meeting documents for shareholder access, including:

- a. Meeting agenda and related documents;
- b. List and details of candidates in the case of electing members of the Board of Directors or members of the Board of Supervisors;
- c. Ballot papers;
- d. Draft resolutions for each item on the meeting agenda.

4. A shareholder or a group of shareholders, as stipulated in Clause 2, Article 11 of this Charter, has the right to propose matters for inclusion in the agenda of the General Meeting of Shareholders. The proposal must be in writing and must be sent to the company no later than 5 working days before the opening date of the General Meeting of Shareholders. The proposal must clearly state the shareholder's name, the number of each type of share held by the shareholder, and the matter proposed for inclusion in the meeting agenda.

5. The convener of the General Meeting of Shareholders has the right to reject a proposal as stipulated in Clause 4 of this Article in any of the following cases:

- a. The proposal is not submitted in accordance with the provisions of Clause 4 of this Article;
- b. At the time of the proposal, the shareholder or group of shareholders does not hold at least 5% of the ordinary shares as stipulated in Clause 2, Article 11 of this Charter;



c. The proposed matter is not within the decision-making authority of the General Meeting of Shareholders;

d. Other cases as prescribed by law and this Charter.

6. The convener of the General Meeting of Shareholders must accept and include the proposal stipulated in Clause 4 of this Article in the draft agenda and content of the meeting, except for the cases specified in Clause 5 of this Article. The proposal is officially added to the meeting agenda and content if approved by the General Meeting of Shareholders.

Article 17. Conditions for Conducting the General Meeting of Shareholders

1. The General Meeting of Shareholders may proceed when the attending shareholders represent more than 50% of the company's total voting shares.

2. If the meeting does not meet the conditions for proceeding as prescribed in Clause 1 of this Article within 30 minutes from the scheduled opening time, a second meeting notice shall be sent within 30 days from the date of the first scheduled meeting. The General Meeting of Shareholders convened for the second time may proceed when the attending shareholders represent at least 33% of the company's total voting shares.

3. If the second meeting does not meet the conditions for proceeding as prescribed in Clause 2 of this Article within 30 minutes from the scheduled opening time, a third meeting notice must be sent within 20 days from the date of the second scheduled meeting. In this case, the General Meeting of Shareholders may proceed regardless of the total voting shares of the attending shareholders.

Article 18. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders

1. Before the meeting commences, the company must carry out the shareholder registration procedure and must continue the registration until all shareholders entitled to attend the meeting have registered.

2. When registering to attend the meeting, shareholders or their representatives are issued a voting card and a ballot paper, which state the registration number, the name of the shareholder or the name of the shareholder's representative, and the number of voting shares held by that shareholder. The General Meeting of Shareholders discusses and votes on each item on the agenda. Voting is conducted by voting in favor, against, or abstaining. When voting at the meeting, shareholders raise their voting cards and mark the corresponding box on the ballot paper. After collecting and counting the ballot papers, the total number of votes in favor, against, abstaining, or invalid for each issue is announced by the chairperson before the end of the meeting.

Shareholders or their proxies arriving after the meeting has commenced may still register and participate in voting immediately after registration; in this case, the validity of previously voted matters remains unchanged.

The election of the chairperson, secretary, and vote counting committee is regulated as follows:

a. The Chairman of the Board of Directors chairs or authorizes another member of the Board of Directors to chair the General Meeting of Shareholders convened by the Board of Directors. If the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors elect one of them to chair the meeting by majority vote. If a chairperson cannot be elected, the Head of the Board of Supervisors presides so that the General Meeting of Shareholders can elect a chairperson from among the attendees, and the person with the highest number of votes chairs the meeting.

b. Except as provided in point a, clause 4 of this Article, the person who signs the convening notice for the General Meeting of Shareholders presides so that the General Meeting of Shareholders can elect a chairperson, and the person with the highest number of votes chairs the meeting.

c. The chairperson appoints one or more persons to act as secretary of the meeting.

d. The General Meeting of Shareholders elects one or more persons to the vote counting committee as proposed by the chairperson of the meeting.

The agenda and content of the meeting must be approved by the General Meeting of Shareholders in the opening session. The agenda must clearly and specifically define the time allocated for each item.

The convener or chairperson of the General Meeting of Shareholders has the right to take necessary and reasonable measures to organize and conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and reflecting the wishes of the majority of attendees, including:

a. Requiring all attendees to undergo inspection or other lawful and reasonable security measures.

b. Requesting competent authorities to maintain order at the meeting; expelling from the General Meeting of Shareholders those who do not comply with the chairperson's authority, intentionally disrupt order, obstruct the normal progress of the meeting, or do not comply with security inspection requirements.

c. Arranging seating at the meeting venue.

d. Ensuring the safety of everyone present at the meeting venues.

e. Facilitating shareholder participation (or continued participation) in the meeting.

The chairperson has the right to postpone the General Meeting of Shareholders, for which the maximum number of registered attendees has been reached, for a period not exceeding three working days from the intended opening date, and may only postpone the meeting or change the venue in the following cases:



a. The meeting venue does not have sufficient and convenient seating for all attendees.

b. The communication facilities at the meeting venue do not ensure that attending shareholders can participate, discuss, and vote.

c. Attendees obstruct or disrupt order, posing a risk that the meeting cannot be conducted fairly and lawfully.

If the chairperson postpones or suspends the General Meeting of Shareholders in violation of the provisions of clause 7 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the chairperson and conduct the meeting until its conclusion; all resolutions passed at that meeting shall be valid and enforceable.

Online General Meeting of Shareholders shall be conducted in accordance with the company's internal regulations on corporate governance.

Article 19. Form of Resolution Approval by the General Meeting of Shareholders

1. The General Meeting of Shareholders shall adopt resolutions within its competence by voting at the meeting or by written opinion.

2. Resolutions of the General Meeting of Shareholders on the following matters must be adopted by voting at the General Meeting of Shareholders:

a. Approval of the audited annual financial statements;

b. Company development orientation;

c. Election, dismissal, and removal of members of the Board of Directors and the Board of Supervisors.

d. Company reorganization or dissolution.

Article 20. Conditions for Approval of Resolutions of the General Meeting of Shareholders

1. Resolutions of the General Meeting of Shareholders on the following matters shall be adopted if approved by at least 65% of the total votes of all shareholders attending and voting at the meeting:

a. Type of shares and total number of shares of each type to be offered for sale;

b. Change of business lines, industries, and fields;

c. Change of management organizational structure;

d. Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the company's latest financial statements;

đ. Company reorganization or dissolution.

2. The voting for members of the Board of Directors and the Board of Supervisors shall be conducted in accordance with Clause 3, Article 148 of the Law on Enterprise and the company's internal regulations on corporate governance.

3. Except for the cases specified in Clauses 1 and 2 of this Article, resolutions of the General Meeting of Shareholders on other matters shall be adopted when approved by more than 50% of the total votes of all shareholders attending and voting at the meeting.

4. Resolutions of the General Meeting of Shareholders adopted by 100% of the total voting shares are legal and effective even if the procedures for convening the meeting and Approval the resolutions violate the provisions of the Law on Enterprise and these Articles of Association.

Article 21. Authority and Procedures for Obtaining Written Opinions of Shareholders for Approval Resolutions of the General Meeting of Shareholders

1. The Board of Directors has the right to obtain written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders when deemed necessary for the benefit of the company, except for the cases specified in Clause 2, Article 19 of these Articles of Association.

2. The Board of Directors shall prepare voting ballots, draft resolutions of the General Meeting of Shareholders, and explanatory documents for the draft resolutions and send them to all shareholders with voting rights at least 10 days before the deadline for returning the voting ballots. The compilation of the list of shareholders to send voting ballots shall be carried out in accordance with Point a, Clause 2, Article 16 of these Articles of Association. The requirements and procedures for sending voting ballots and accompanying documents shall comply with Clause 3, Article 16 of these Articles of Association, except for the time requirement.

3. Voting ballots must include the following main contents:

- a. Name, address of the head office, and code of the company;
- b. Purpose of obtaining opinions;
- c. Full name, contact address, nationality, and legal document number of the individual for individual shareholders; name, enterprise code or legal document number of the organization, address of the head office for institutional shareholders or full name, contact address, nationality, and legal document number of the individual for representatives of institutional shareholders; number of shares of each type and number of votes of the shareholder;
- d. Issues requiring voting for approval;
- e. Voting options include approval, disapproval, and abstention for each issue;
- f. Deadline for submitting completed voting ballots to the company;
- g. Full name and signature of the Chairman.

4. Shareholders may submit completed voting ballots to the company by mail, fax, or email as follows:

a. For mail submissions, completed voting ballots must be signed by the individual shareholder, authorized representative, or legal representative of the institutional shareholder. Ballots must be submitted in sealed envelopes and must not be opened before the vote count;

b. For fax or email submissions, voting ballots must remain confidential until the vote count;

c. Ballots submitted after the deadline specified on the ballot, or opened prematurely (in the case of mail), or disclosed (in the case of fax or email), are invalid. Unsubmitted ballots are considered abstentions.

5. The Board of Directors conducts the vote count and prepares the vote counting minutes, witnessed by the Board of Supervisors or a shareholder not holding a management position in the company. The vote counting minutes must include the following key information:

a. Company name, registered address, and company code;

b. Purpose and issues requiring voting for resolution approval;

c. Number of shareholders and total votes cast, specifying the number of valid votes, invalid votes, and voting methods, along with an appendix listing participating shareholders;

d. Total votes for, against, and abstentions for each issue;

e. Approved issues and their corresponding approval rates;

f. Full name and signature of the Chairman, vote counters, and vote count supervisors.

Board members, vote counters, and vote count supervisors are jointly responsible for the accuracy and integrity of the vote counting minutes and for any damages arising from decisions approved based on inaccurate or dishonest vote counting.

6. The vote counting minutes and resolutions must be published on the company's website within 24 hours of the vote count's conclusion and disclosed according to securities market regulations.

7. Completed voting ballots, vote counting minutes, full text of approved resolutions, and related documents submitted with the ballots must be kept at the company's headquarters.

8. Resolutions on the following matters are adopted through written shareholder voting with the approval of shareholders holding at least 65% of the total voting shares of all shareholders entitled to vote:

a. Type and total number of shares of each type offered for sale;

b. Changes in industries, trades, and business lines;

- c. Changes in management organizational structure;
- d. Investment projects or asset sales with a value of 35% or more of the total assets recorded in the company's most recent financial statements;
- e. Company reorganization or dissolution;

9. Except for the matters specified in Clause 8 of this Article, resolutions on other matters adopted through written shareholder voting require the approval of shareholders holding more than 50% of the total voting shares of all shareholders entitled to vote.

10. The Resolution is passed by obtaining shareholder approval in writing according to this Article and has the same validity as a resolution passed at the General Meeting of Shareholders.

Article 22. Resolution, Minutes of the General Meeting of Shareholders

1. The General Meeting of Shareholders must be recorded in minutes and can be audio-recorded or recorded and stored in other electronic forms. The minutes must be written in Vietnamese and include the following main content:

- a. Name, address of the head office, and company code;
- b. Time and place of the General Meeting of Shareholders;
- c. Meeting agenda and content;
- d. Full name of the chairperson and secretary;
- e. Summary of the meeting proceedings and comments made at the General Meeting of Shareholders on each issue on the agenda;
- f. Number of shareholders and total votes of shareholders attending the meeting, appendix of the shareholder registration list, representatives of shareholders attending the meeting with corresponding shares and votes;
- g. Total votes for each voting issue, clearly stating the voting method, total valid votes, invalid votes, votes in favor, votes against, and abstentions; corresponding percentage of the total votes of shareholders attending the meeting;
- h. Issues approved and the corresponding percentage of approving votes;
- i. Full name and signature of the chairperson and secretary; If the chairperson or secretary refuses to sign the minutes, these minutes are valid if signed by all other members of the Board of Directors attending the meeting and include all the content as prescribed in this clause; The minutes clearly state the refusal of the chairperson or secretary to sign the minutes.

2. The minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting. The chairperson and secretary of the meeting or other persons signing the minutes shall be jointly responsible for the truthfulness and accuracy of the content of the minutes.

3. The Resolution, Minutes of the General Meeting of Shareholders, all documents attached to the Minutes (if any), and relevant documents attached to the meeting invitation must be published on the company's website within 24 hours of the end of the meeting and information must be disclosed according to the law on the securities market.

4. The Resolution, Minutes of the General Meeting of Shareholders, appendix of the list of registered shareholders attending the meeting with shareholders' signatures, proxies for attending the meeting, all documents attached to the Minutes (if any), and relevant documents attached to the meeting invitation must be kept at the company's head office.

Article 23. Request to cancel the Resolution of the General Meeting of Shareholders

Within 90 days from the date of receiving the Resolution or the minutes of the General Meeting of Shareholders or the minutes of the vote counting of the General Meeting of Shareholders, a shareholder or a group of shareholders as prescribed in Clause 2, Article 11 of this Charter has the right to request the Court or Arbitration to review and cancel the Resolution or part of the content of the Resolution of the General Meeting of Shareholders in the following cases:

1. The procedures for convening the meeting and making decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprise and this Charter, except for the case specified in Clause 4, Article 20 of this Charter.
2. The content of the Resolution violates the law or this Charter.

CHAPTER VII. Board of Directors

Article 24. Nomination and Recommendation of Members of the Board of Directors

1. In cases where Member of the Board of Directors candidates have been identified, the company must publish information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the company's website so that shareholders can learn about these candidates before voting. Member of the Board of Directors candidates must have a written commitment to the honesty and accuracy of the published personal information and must commit to performing their duties honestly, carefully, and in the best interests of the company if elected as a Member of the Board of Directors. Information related to the Member of the Board of Directors candidates to be published includes:

- a. Full name, date of birth;
- b. Qualification;
- c. Work experience;

d. Other management positions (including Board of Directors positions at other companies);

e. Interests related to the company and its related parties;

f. Information about companies where the candidate is currently holding a position as a Member of the Board of Directors, other management positions, and interests related to the candidate's company (if any).

2. Shareholders have the right to combine their voting rights to nominate Member of the Board of Directors candidates. A shareholder or group of shareholders holding from 10% to less than 20% of the total voting shares has the right to nominate 01 candidate; from 20% to less than 30% may nominate a maximum of 02 candidates; from 30% to less than 40% may nominate a maximum of 03 candidates; from 40% to less than 50% may nominate a maximum of 04 candidates; from 50% to less than 60% may nominate a maximum of 05 candidates; from 60% to less than 65% may nominate a maximum of 06 candidates; from 65% or more may nominate a maximum of 07 candidates.

3. In the event that the number of Member of the Board of Directors candidates through nomination and self-nomination is still not sufficient according to Clause 1, Article 25 of this Charter, the incumbent Board of Directors shall introduce additional candidates. The incumbent Board of Directors' introduction of additional candidates must be clearly announced before the General Meeting of Shareholders votes to elect Members of the Board of Directors.

4. Members of the Board of Directors must meet the following standards and conditions:

a. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprise;

b. Have professional qualifications and experience in business administration or in the company's business field, industry, or profession, and not necessarily be a shareholder of the company;

c. May only concurrently be a Member of the Board of Directors at a maximum of 05 other companies;

d. Must not be a family member of:

- The General Director and other managers of the company;

- Managers, persons with the authority to appoint managers of Sonadezi Corporation;

5. Independent Members of the Board of Directors must meet the following standards and conditions:

a. Not a person currently working for the company, the Parent company of the company; not a person who has worked for the company, the Parent company of the company for at least 03 consecutive years prior;

b. Not a person currently receiving salary, remuneration from the company, except for allowances that Members of the Board of Directors are entitled to according to regulations;

c. Not a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, brother, sister is a major shareholder of the company; is a manager of the company;

d. Not directly or indirectly owning at least 1% of the total voting shares of the company.

e. Not having been a member of the Board of Directors or the Board of Supervisors of the company for at least five consecutive years prior, unless appointed for two consecutive terms.

Article 25. Composition and Term of the Board of Directors

1. The number of members of the Board of Directors is 7.

2. The term of office of a member of the Board of Directors shall not exceed five years and may be re-elected for an unlimited number of terms. In the event that all members of the Board of Directors complete their terms at the same time, those members shall continue to be members of the Board of Directors until new members are elected to replace and take over their duties.

3. The composition of the Board of Directors must ensure that at least one-third (1/3) of the total number of Board members are non-executive members.

4. The minimum number of independent members of the Board of Directors is 2. An individual may only be elected as an independent member of the Board of Directors of a company for a maximum of two consecutive terms. An independent member of the Board of Directors must notify the Board of Directors of no longer meeting the standards and conditions specified in Clause 5, Article 24, and shall automatically cease to be an independent member of the Board of Directors from the date of no longer meeting such standards and conditions. The Board of Directors must announce the case of an independent member of the Board of Directors no longer meeting the standards and conditions at the nearest General Meeting of Shareholders or convene a General Meeting of Shareholders to elect additional or replacement independent members of the Board of Directors within six months from the date of receiving the notification from the relevant independent member of the Board of Directors.

5. Dismissal, Removal, Replacement, and Supplement of Members of the Board of Directors:

a. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the event that such member does not meet the standards and conditions as prescribed in Clause 4, Article 24 of this Charter or submits a resignation letter and it is approved.

b. The General Meeting of Shareholders shall remove a member of the Board of Directors in the event that such member does not participate in the activities of the Board of Directors for six consecutive months, except in cases of force majeure.

c. When deemed necessary, the General Meeting of Shareholders shall decide to replace a member of the Board of Directors, dismiss, or remove a member of the Board of Directors in cases other than those specified in Points a and b of this Clause 5.

d. The Board of Directors must convene a General Meeting of Shareholders to elect additional members of the Board of Directors when the number of Board members is reduced by more than one-third (1/3) compared to the number of members specified in this Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of members falls below one-third (1/3).

e. Except as provided in Point d of this Clause, the General Meeting of Shareholders shall elect new members to replace dismissed or removed members of the Board of Directors at the nearest meeting.

Article 26. Rights and Obligations of the Board of Directors

1. The Board of Directors is the management body of the company, having full authority on behalf of the company to decide and exercise the rights and obligations of the company, except for the rights and obligations of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are prescribed by law, this Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

a. Decision on strategies, medium-term development plans, and annual business plans of the company;

b. Propose the types of shares and the total number of shares offered for sale for each type;

c. Decision on selling unsold shares within the authorized offering limit for each share type; decision on raising additional capital through other methods;

d. Decision on the selling price of the company's shares and bonds;

e. Decision on share buybacks as stipulated in Clause 1 and Clause 2, Article 133 of the Law on Enterprise;

f. Decision on investment plans and investment projects within the authorized scope and limits as prescribed by law;

g. Decision on solutions for market development, marketing, and technology;

h. Approve contracts for purchase, sale, borrowing, lending, and other contracts or transactions with a value equal to or greater than 50% of the company's

charter capital, except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 14 and Clause 5, Article 43 of this Charter;

i. Elect, dismiss, and remove the Chairman; appoint, dismiss, sign contracts, terminate contracts, decide salaries, bonuses, and other benefits for the General Director, Head of Internal Audit, and other executives; appoint representatives of the company's capital in other enterprises, decide bonuses and other benefits for these individuals;

j. Supervise and direct the General Director and other executives in the daily business operations of the company;

k. Decision on the organizational structure of the company, except for the management organizational structure specified in Article 10 of this Charter; decision on the company's internal management regulations, except for regulations under the authority of the General Meeting of Shareholders; decision on the establishment of subsidiaries, branches, and representative offices; decision on capital contribution and purchase of shares in other enterprises;

l. Approve the agenda and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders, or obtain opinions for the General Meeting of Shareholders to pass resolutions;

m. Submit the audited annual financial statements to the General Meeting of Shareholders;

n. Propose the dividend payment rate; decide the time limit and procedures for dividend payment or handling of losses incurred during business operations;

o. Propose the reorganization or dissolution of the company; request bankruptcy of the company;

p. Decision on issuing the Board of Directors' operational regulations and internal regulations on corporate governance after being approved by the General Meeting of Shareholders;

q. Other rights and obligations as prescribed by law and this Charter.

3. The Board of Directors must report the results of its operations to the General Meeting of Shareholders according to Article 280 of Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government.

Article 27. Remuneration, salaries, bonuses, and other benefits for members of the Board of Directors

1. The company has the right to pay salaries, remuneration, and bonuses to members of the Board of Directors based on business results and performance.

2. Non-executive members of the Board of Directors are entitled to remuneration from the non-executive management remuneration fund decided by the General Meeting of Shareholders.

3. The full-time Chairman is paid a salary. The salary of the full-time Chairman is proposed by the Board of Directors and decided by the General Meeting of Shareholders.

Members of the Board of Directors receive bonuses from the management bonus fund as decided by the General Meeting of Shareholders based on business performance results. The bonus level for the Chairman and each member is decided by the Board of Directors.

The Chairman's salary and remuneration of each Member of the Board of Directors are included in the company's business expenses according to corporate income tax laws, presented as a separate item in the company's annual financial statements, and reported to the General Meeting of Shareholders at the annual meeting.

Members of the Board of Directors holding executive positions, working in Board committees, or performing tasks beyond the usual duties of a Board member may receive additional remuneration as a lump-sum payment, salary, commission, profit percentage, or other forms as decided by the Board of Directors.

Members of the Board of Directors are entitled to reimbursement for all travel, accommodation, meal, and other reasonable expenses incurred while performing their duties, including expenses for attending General Meeting of Shareholders, Board of Directors, or committee meetings.

Article 28. Chairman

1. The Chairman is elected, dismissed, and removed by the Board of Directors from among its members.

2. The Chairman cannot concurrently hold the position of General Director.

3. The Chairman has the following rights and obligations:

- a. Establish the Board of Directors' operational plans and programs;
- b. Prepare programs, content, and documents for meetings; convene, preside over, and chair Board meetings;
- c. Organize the Approval of Board resolutions and decisions;
- d. Supervise the implementation of Board resolutions and decisions;
- e. Preside over the General Meeting of Shareholders;
- f. Other rights and obligations as per the Law on Enterprise and these Articles of Association.

4. If the Chairman resigns or is dismissed or removed, the Board of Directors must elect a replacement within 10 days of receiving the resignation or dismissal notice.

5. If the Chairman is absent or unable to perform their duties, they must authorize another member in writing to exercise their rights and obligations. If there is no authorized person or if the Chairman dies, goes missing, is detained, is serving a prison sentence, is undergoing administrative handling at a compulsory detoxification or education facility, has absconded from their residence, has limited or lost civil act capacity, has cognitive or behavioral difficulties, is prohibited by the Court from holding a position or practicing a certain profession, the remaining members will elect one among themselves to serve as Chairman by a majority vote until a new decision is made by the Board of Directors.

Article 29. Board of Directors Meetings

1. The first meeting of the Board of Directors' term to elect the Chairman must be held within 07 working days from the end of the election of the Board of Directors for that term. This meeting is convened by the member with the highest number of votes. In the event that more than 01 member has the same highest number of votes, the members shall vote by majority rule to select 01 person among them to convene the Board of Directors meeting.

2. The Board of Directors must meet at least once every quarter and may hold extraordinary meetings.

3. The Chairman shall convene a Board of Directors meeting in the following cases:

- a. At the request of the Board of Supervisors;
- b. At the request of the General Director or at least 05 other managers;
- c. At the request of at least 02 members of the Board of Directors.

4. The request stipulated in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and decisions within the competence of the Board of Directors.

5. The Chairman must convene a Board of Directors meeting within 07 working days from the date of receiving the request specified in Clause 3 of this Article. In case the Chairman fails to convene the Board of Directors meeting as requested, the Chairman shall be responsible for any damages incurred by the company; the requester has the right to replace the Chairman to convene the Board of Directors meeting.

6. The Chairman or the convener of the Board of Directors meeting must send a meeting invitation at least 03 working days before the meeting date. The meeting invitation must clearly specify the time and place of the meeting, the agenda, the issues to be discussed and decided. The meeting invitation must be accompanied by documents used at the meeting and the member's ballot. The Board of Directors meeting invitation can be sent by invitation letter, text message, email, fax, or other electronic means ensuring delivery to the contact address of each Member of the Board of Directors registered at the company.

7. The Chairman or the convener shall send the meeting invitation and accompanying documents to the members of the Board of Supervisors as to the members of the Board of Directors. Members of the Board of Supervisors have the right to attend Board of Directors meetings; they have the right to discuss but not to vote.

8. A Board of Directors meeting is held when at least three-quarters (3/4) of the total number of members attend the meeting. If the meeting convened as prescribed in this clause does not have enough members attending as prescribed, a second meeting shall be convened within 07 days from the date of the first scheduled meeting. In this case, the meeting is held if more than half of the Board of Directors members attend.

9. A Member of the Board of Directors is considered to have attended and voted at the meeting in the following cases:

- a. Attending and voting directly at the meeting;
- b. Authorizing another person to attend the meeting and vote as prescribed in Clause 11 of this Article;
- c. Attending and voting via online conference, electronic voting, or other electronic forms;
- d. Sending ballots to the meeting via mail, fax, or email;

10. In case of sending ballots to the meeting by mail, the ballots must be in sealed envelopes and must be delivered to the Chairman at least 01 hour before the opening. Ballots shall only be opened in the presence of all attendees.

11. Board members must attend all Board of Directors meetings. Members may authorize another person to attend and vote if approved by a majority of the Board of Directors.

12. The Board of Directors adopts resolutions and decisions by voting at meetings or by obtaining written opinions. Each Board member has one vote. Resolutions and decisions of the Board of Directors are passed if approved by a majority of members; in the event of a tie, the final decision rests with the Chairman of the Board of Directors.

Article 30. Person in charge of corporate governance

1. The Board of Directors must appoint at least 01 Person in charge of corporate governance to support corporate governance at the company. The Person in charge of corporate governance may concurrently serve as the Company Secretary as prescribed in Clause 5, Article 156 of the Law on Enterprise.

2. The Person in charge of corporate governance must not concurrently work for the audit firm currently auditing the company's financial statements.

3. The Person in charge of corporate governance has the following rights and obligations:

a. Advise the Board of Directors on organizing the General Meeting of Shareholders as prescribed and related matters between the company and shareholders;

b. Prepare meetings of the Board of Directors, Board of Supervisors, and General Meeting of Shareholders as requested by the Board of Directors or Board of Supervisors;

c. Advise on meeting procedures;

d. Attend meetings;

e. Advise on the procedures for establishing resolutions of the Board of Directors in accordance with legal regulations;

f. Provide financial information, copies of minutes of Board of Directors meetings, and other information to members of the Board of Directors and members of the Board of Supervisors;

g. Monitor and report to the Board of Directors on the company's information disclosure activities;

h. Act as a liaison with relevant stakeholders;

i. Maintain confidentiality of information in accordance with legal regulations and this Charter.

CHAPTER VIII. THE GENERAL DIRECTOR, OTHER EXECUTIVES

Article 31. Management Structure

The company's management system must ensure that the management structure is responsible to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the company's daily business operations. The company has a General Director and other executives. The appointment, removal, or dismissal of executive positions must be approved by resolutions or decisions of the Board of Directors..

Article 32. Company executives

1. At the proposal of the General Director and with the approval of the Board of Directors, the company may recruit other executives with the number and standards appropriate to the company's organizational structure and management regulations as prescribed by the Board of Directors. Company executives must be responsible for supporting the company in achieving its operational and organizational goals.

2. The General Director receives salary and bonuses. The General Director's salary and bonuses are approved by the Board of Directors.

3. Executive salaries are included in the company's business expenses under the provisions of the Law on corporate income tax, are shown as a separate item in the company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

Article 33. Appointment, dismissal, duties, and powers of the General Director

1. The Board of Directors appoints a Board member or another individual as General Director.

2. The General Director manages the company's daily business operations; is supervised by the Board of Directors; and is responsible to the Board of Directors and before the law for the execution of assigned rights and obligations.

3. The General Director's term is 05 years and is renewable for an unlimited number of terms.

4. The General Director must meet the following standards and conditions:

a. Not be subject to the provisions of Clause 2, Article 17 of the Law on Enterprise;

b. Not be a family member of:

- The manager or member of the Board of Supervisors of Sonadezi Corporation;

- The manager or member of the Board of Supervisors of the company;

- The representative of the State capital at Sonadezi Corporation;

- The representative of Sonadezi Corporation's capital at the company.

c. Possess professional qualifications and experience in business administration of the company.

5. The General Director has the following rights and obligations:

a. Decide on matters related to the company's daily business operations that are not under the authority of the Board of Directors;

b. Organize the implementation of the Board of Directors' resolutions and decisions;

c. Organize the implementation of the company's business plan and investment plan;

d. Propose the organizational structure and internal management regulations of the company;

e. Appoint, dismiss, and remove Heads and Deputy Heads of departments and committees of the company, Directors and Deputy Directors of branches, except for positions under the authority of the Board of Directors;

f. Decide on salaries and other benefits for employees in the company, including officials appointed by the General Director;

g. Recruit employees;

h. Propose plans for dividend payment or handling business losses;

i. Other rights and obligations as prescribed by law, this Charter, and resolutions and decisions of the Board of Directors.

6. The Board of Directors can dismiss the General Director when a majority of Board members with voting rights attending the meeting agree and appoint a new General Director as a replacement.

CHAPTER IX. BOARD OF SUPERVISORS

Article 34. Nomination of the member of the Board of Supervisors

1. The identification of Board of Supervisors candidates and the announcement of information are carried out similarly to the provisions of Clause 1, Article 24 of this Charter.

2. Shareholders have the right to combine voting rights to nominate Board of Supervisors candidates. The shareholder or group of shareholders holding from 10% to less than 25% of the total voting shares may nominate 01 candidate; from 25% to less than 50% may nominate a maximum of 02 candidates; from 50% or more may nominate a maximum of 03 candidates.

3. In the event that the number of Board of Supervisors candidates nominated is insufficient, the incumbent Board of Supervisors may nominate additional candidates. The incumbent Board of Supervisors's introduction of additional candidates must be clearly announced before the General Meeting of Shareholders votes to elect Board of Supervisors members.

4. Board of Supervisors members must meet the following standards and conditions:

a. Not be subject to the provisions of Clause 2, Article 17 of the Law on Enterprise;

b. Possess training in one of the following specializations: economics, finance, accounting, auditing, law, business administration, or a specialization relevant to the company's business operations;

c. Not be a family member of:

- The member of the Board of Directors, General Director, or other managers of Sonadezi Corporation;

- The member of the Board of Directors, General Director, or other managers of the company;

- The representative of the State capital at Sonadezi Corporation;

- The representative of Sonadezi Corporation's capital at the company.

d. Not be a company manager; not necessarily be a shareholder or employee of the company;

e. Not be an employee in the company's accounting or finance department;

f. Not be a member or employee of the independent audit firm that audited the company's financial statements for the previous 03 consecutive years.

Article 35. Composition and Term of the Board of Supervisors

1. The Board of Supervisors shall consist of 03 members. The term of a Board of Supervisors member shall not exceed 05 years and may be re-elected for an unlimited number of terms.

2. The member of the Board of Supervisors shall be dismissed in the following cases:

a. No longer meets the standards and conditions to be a Board of Supervisors member as prescribed in Clause 4, Article 34 of this Charter;

b. Submits a resignation letter and it is approved;

3. The member of the Board of Supervisors shall be removed in the following cases:

a. Fails to complete assigned tasks and duties;

b. Fails to exercise their rights and obligations for 06 consecutive months, except in cases of force majeure;

c. Repeatedly violates or seriously violates the obligations of a Board of Supervisors member as prescribed by the Law on Enterprise and this Charter;

d. Other cases as resolved by the General Meeting of Shareholders.

Article 36. Head of the Board of Supervisors

1. The Head of the Board of Supervisors shall be elected by the Board of Supervisors from among its members; the election, dismissal, and removal shall follow the majority principle. The Board of Supervisors must have more than half of its members residing in Vietnam. The Head of the Board of Supervisors must have at least a bachelor's degree in economics, finance, accounting, auditing, law, business administration, or a major related to the company's business operations.

2. Rights and Obligations of the Head of the Board of Supervisors:

a. Convene meetings of the Board of Supervisors;

b. Request the Board of Directors, General Director, and other executives to provide relevant information to report to the Board of Supervisors;

c. Prepare and sign the Report of the Board of Supervisors after consulting with the Board of Directors for submission to the General Meeting of Shareholders.

Article 37. Rights and Obligations of the Board of Supervisors

The Board of Supervisors has the following rights and obligations:

1. Supervise the Board of Directors, General Director, and other executives in the management and administration of the company; monitor the company's financial situation; be responsible to shareholders for their supervisory activities;

2. Inspect the reasonableness, legality, honesty, and prudence in the management and administration of business operations; the consistency, systematization, and suitability of accounting, statistics, and financial statements;

3. Appraise the completeness, legality, and honesty of the company's annual and semi-annual income statement and financial statements, the report evaluating the management performance of the Board of Directors, and submit the appraisal report at the Annual General Meeting of Shareholders; Review and make recommendations on contracts and transactions with affiliated persons under the approval authority of the Board of Directors or the General Meeting of Shareholders;

4. Review, inspect, and evaluate the effectiveness and efficiency of the internal control system, internal audit, risk management, and early warning system of the company.

5. Review the company's accounting books, accounting records, and other documents, as well as the company's management and operational activities when deemed necessary, or as resolved by the General Meeting of Shareholders, or at the request of a shareholder or group of shareholders as stipulated in Clause 2, Article 11 of this Charter.

6. Conduct inspections within 07 working days from the date of receiving the request from the shareholder or group of shareholders as stipulated in Clause 2, Article 11 of this Charter; Within 15 days from the inspection's completion date, report to the Board of Directors and the requesting shareholder or group of shareholders on the inspected matters; The inspection stipulated in this clause must not obstruct the normal operations of the Board of Directors or disrupt the company's business operations.

7. Recommend to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, and improve the organizational structure of management, supervision, and business operations of the company.

8. Upon detecting any violation of the law or this Charter by a member of the Board of Directors, the General Director, or other executives, the Board of Supervisors must notify the Board of Directors in writing within 48 hours, requesting the violator to cease the violation and implement remedial solutions.

9. Attend and participate in discussions at meetings of the General Meeting of Shareholders, the Board of Directors, and other company meetings.

10. Utilize independent consultants and the internal audit committee to carry out assigned tasks.

11. May consult with the Board of Directors before submitting reports, conclusions, and recommendations to the General Meeting of Shareholders.

12. Propose and recommend to the General Meeting of Shareholders the approval of the list of independent audit organizations to audit the Financial Statements; decide on an independent audit organization to inspect the company's operations and dismiss the independent auditor when deemed necessary.

13. Ensure coordination of activities with the Board of Directors, the General Director, and shareholders.

14. Develop and issue the Regulations on Operation of the Board of Supervisors after approval by the General Meeting of Shareholders.

15. Report to the General Meeting of Shareholders as prescribed in Article 290 of Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government.

16. Have the right to access the company's records and documents kept at the head office, branches, and other locations; have the right to visit the workplace of the company's managers and employees during working hours.

17. Have the right to request the Board of Directors, members of the Board of Directors, the General Director, and other managers to provide complete, accurate, and timely information and documents regarding the company's management, administration, and business operations.

18. Other rights and obligations as prescribed by law and this Charter.

Article 38. Meetings of the Board of Supervisors

1. The Board of Supervisors must hold meetings at least twice a year, with the number of members attending the meeting being at least two-thirds (2/3) of the Board of Supervisors members. Minutes of the Board of Supervisors meetings must be detailed and clear. The minute-taker and the attending members of the Board of Supervisors must sign the minutes of the meeting. The minutes of the Board of Supervisors meetings must be kept to determine the responsibility of each member of the Board of Supervisors.

2. The Board of Supervisors has the right to request members of the Board of Directors, General Director, and independent audit firm representatives to attend and clarify necessary issues.

Article 39. Salaries, remunerations, bonuses, and other benefits of the member of the Board of Supervisors

1. Non-executive Board of Supervisors are entitled to remunerations from the non-executive management remuneration fund as approved by the General Meeting of Shareholders. The annual operating budget of the Board of Supervisors is approved by the General Meeting of Shareholders.

2. The full-time Head of the Board of Supervisors receives a salary as approved by the General Meeting of Shareholders.

3. Members of the Board of Supervisors receive bonuses from the management bonus fund as approved by the General Meeting of Shareholders based on production and business results; The bonus level for the Head of the Board and each member is approved by the Board of Directors.

4. Members of the Board of Supervisors are reimbursed for meals, accommodation, travel, and independent consulting service expenses within the annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders.

5. Salaries and operating expenses of the Board of Supervisors are included in the company's business expenses according to the provisions of the Law on corporate income tax, other relevant legal provisions, and must be itemized separately in the company's annual financial statements.

CHAPTER X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF SUPERVISORS, GENERAL DIRECTOR, AND OTHER EXECUTIVES

Article 40. Duty of Care

Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives are responsible for performing their duties honestly and carefully in the best interests of the company.

Article 41. Duty of Loyalty and Avoidance of Conflicts of Interest

1. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives must disclose relevant interests as prescribed by the Law on Enterprise and relevant legal regulations.

2. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives, and their affiliated persons may only use information obtained through their positions to serve the company's interests.

3. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives are obligated to notify in writing the Board of Directors and the Board of Supervisors of transactions between themselves and their affiliated persons with the company and its subsidiaries as prescribed by law. The company must disclose information as prescribed by Law on Securities regarding resolutions of the General Meeting of Shareholders or the Board of Directors approving these transactions.

4. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers, and their affiliated persons may not use or disclose to others inside information to conduct related transactions.

Article 42. Disclosure of Related Interests

The disclosure of interests and affiliated persons of the company is implemented as follows:

1. Members of the Board of Directors, members of the Board of Supervisors, General Director, and other managers of the company must declare to the company their related interests, including:

a. Name, enterprise code, head office address, business lines of the enterprise in which they own capital contribution or shares; the percentage and time of owning such capital contribution or shares;

b. Name, enterprise registration number, head office address, business lines, and industries of the enterprise in which their affiliated persons jointly own or individually own a capital contribution or shareholding exceeding 10% of the charter capital.

2. The declaration stipulated in Clause 1 of this Article must be made within 07 working days from the date the related interest arises; amendments and supplements must be notified to the company within 07 working days from the date of the corresponding amendment or supplement.

3. Any members of the Board of Directors or General Director acting in their personal capacity or on behalf of another person to perform work in any form within the scope of the company's business must explain the nature and content of such work to the Board of Directors and the Board of Supervisors, and may only proceed with such work upon approval by the majority of the remaining members of the Board of Directors; if performed without declaration or the approval of the Board of Directors, all income derived from such activity belongs to the company.

Article 43. Contracts and transactions with affiliated persons

1. The company may not provide loans or guarantees to any shareholders and their affiliated persons.

2. The company may not provide loans or guarantees to any of the company's managers and their affiliated persons, except as provided in Clause 3 of this Article.

3. The company may provide loans or guarantees to the Company's subsidiaries after obtaining approval from the General Meeting of Shareholders or the Board of Directors as prescribed in Clauses 5 and 6 of this Article.

4. The General Meeting of Shareholders or the Board of Directors shall approve contracts and transactions between the company and the following cases:

a. Shareholders, authorized representatives of shareholders owning more than 10% of the company's total common shares, and their affiliated persons;

b. Board of Directors members, Board of Supervisors members, General Director, other managers, and their affiliated persons;

c. Enterprises that Board of Directors members, Board of Supervisors members, General Director, and other managers of the company must declare as prescribed in Clause 1, Article 42 of this Charter.

5. The following contracts and transactions must be approved by the General Meeting of Shareholders:

a. Contracts and transactions as prescribed in Clauses 3 and 4 of this Article with a value of 35% or more, or transactions leading to a total transaction value arising within 12 months from the date of the first transaction with a value of 35% or more of the total asset value recorded in the latest financial statements;

b. Contracts and transactions with a value greater than 10% of the total asset value recorded in the latest financial statements between the company and the shareholder owning 51% or more of the total voting shares or an affiliated person of that shareholder;

In the case of approving a contract or transaction as prescribed in this Clause, the company representative signing the contract or transaction must notify the Board of Directors and Board of Supervisors members of the affiliated person related to such contract or transaction and enclose a draft contract or a notice of the main contents of the transaction. The Board of Directors shall submit the draft contract or transaction or explain the main contents of the contract or transaction at the General Meeting of Shareholders or collect written comments of Shareholders. In these cases, shareholders do not have the right to vote on contracts or transactions in which they have a related interest.

The following contracts and transactions must be approved by the Board of Directors:

a. Contracts and transactions as specified in point a, clause 5 of this Article with a value less than 35% of the total asset value recorded in the latest financial statement;

b. Contracts and transactions as specified in point b, clause 5 of this Article with a value less than or equal to 10% of the total asset value recorded in the latest financial statements;

In case of approving contracts and transactions as prescribed in this clause, the company representative signing the contract or transaction must notify the Board of Directors members and Board of Supervisors members of the related parties to such contract or transaction and enclose the draft contract or the main contents of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receiving the notification. Board of Directors members do not have the right to vote on contracts or transactions in which such member or their related person has a related interest.

Article 44. Liability for Damages and Compensation

1. Board of Directors members, Board of Supervisors members, the General Director, and other executives who violate their obligations and responsibilities of

honesty and due care, and fail to fulfill their duties, shall be liable for damages caused by their violations.

2. The company shall compensate those who are, were, or may become a related party in complaints, lawsuits, prosecutions (including civil, administrative cases, and not including lawsuits initiated by the company) if such person is or was a member of the Board of Director, Board of Supervisors, General Director, other executive, employee, or authorized representative of the company, or such person performed tasks as authorized by the company, acted honestly and with due care for the benefit of the company based on compliance with the law and there is no evidence confirming that such person violated their responsibilities.

3. Compensation costs include judgment costs, fines, and actual payments incurred (including legal fees) when resolving these matters within the permissible legal framework. The company may purchase insurance for these individuals to avoid the aforementioned compensation liabilities.

CHAPTER XI. RIGHT TO ACCESS BOOKS AND RECORDS

Article 45. Right to access books and records

1. Common shareholders have the right to access books and records corresponding to the provisions in point D, point e, clause 1, Article 11 and point b, clause 2, Article 11 of this Charter.

2. In case an authorized representative of a shareholder or a group of shareholders requests to inspect books and records, they must enclose an authorization letter from the shareholder or the group of shareholders they represent, or a notarized copy of this authorization letter.

3. Members of the Board of Directors, Board of Supervisors members, the General Director, and other executives have the right to inspect the company's share register, shareholder list, books, and other records of the company for purposes related to their positions, provided that this information must be kept confidential.

4. The company must keep this Charter and its amendments, the Business Registration Certificate, regulations, documents proving ownership of assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Board of Supervisors, annual financial statements, accounting books, and other documents as prescribed by law at the head office or another location, provided that shareholders and the Business Registration Authority are notified of the location where these documents are stored.

5. This Charter must be published on the company's website.

CHAPTER XII. EMPLOYEES AND TRADE UNIONS

Article 46. Employees and Trade Unions

1. The General Director shall submit to the Board of Directors for approval the policies regarding recruitment, termination of employment, salaries, social insurance, benefits, rewards, and disciplinary actions for employees and company executives.

2. The General Director shall submit to the Board of Directors for approval the policies regarding the company's relations with trade union organizations in accordance with the Labor Union Law, the Trade Union Charter, and current legal regulations.

CHAPTER XIII. PROFIT DISTRIBUTION

Article 47. Profit Distribution

1. The company shall allocate funds from the annual after-tax profit after offsetting losses from previous years (if any), including: investment and development fund, employee welfare and reward fund, management bonus fund, community social work fund, bonus fund for relevant individuals and units, and other funds if approved by the General Meeting of Shareholders.

2. The General Meeting of Shareholders shall decide the dividend payout ratio and the form of annual dividend payment from the company's retained earnings.

3. The company shall not pay interest on dividend payments or payments related to any type of share.

4. The Board of Directors may propose to the General Meeting of Shareholders the payment of all or part of the dividends in shares, and the Board of Directors is the body that implements this decision.

5. The Board of Directors may decide to pay interim dividends within the plan approved by the General Meeting of Shareholders if it deems this payment is appropriate for the company's profitability.

6. In the event that dividends or other amounts related to a type of share are paid in cash, the company must pay in Vietnamese Dong. Payment can be made directly or through banks based on the detailed bank account information provided by the shareholders. In the event that the company has transferred the money according to the detailed bank information provided by the shareholder, but the shareholder does not receive the money, the company is not responsible for the amount the company has transferred to this shareholder. Dividend payments for shares may be made through the Securities Company or Vietnam Securities Depository and Clearing Corporation.

7. Pursuant to the Law on Enterprise and the Law on Securities, the Board of Directors shall pass a resolution specifying a record date. Based on that date, those

registered as shareholders or holders of other securities are entitled to receive cash or stock dividends, receive notices, or other documents.

8. Principles of handling business losses:

In the event of a loss in the fiscal year settlement, the Board of Directors must propose to the General Meeting of Shareholders to handle it according to the following two options:

a. Carry forward the loss to the following year in accordance with current regulations, and the General Meeting of Shareholders must decide on remedial measures.

b. In the event that the company incurs losses for many consecutive years without remedy, the General Meeting of Shareholders will consider deciding on handling measures according to the Bankruptcy Law.

9. Other issues related to profit distribution shall be implemented in accordance with legal regulations.

CHAPTER XIV. BANK ACCOUNTS, FISCAL YEAR, AND ACCOUNTING SYSTEM

Article 48. Bank Accounts

1. The company may open accounts at Vietnamese banks or foreign banks permitted to operate in Vietnam.

2. With prior approval from competent authorities, the company may open bank accounts overseas in necessary cases, following legal regulations.

Article 49. Fiscal Year

The company's fiscal year begins on the first day of January and ends on December 31. The first fiscal year starts from the date the Business Registration Certificate is issued and ends on December 31 of that year.

Article 50. Accounting Regime

1. The accounting system used by the company is either the enterprise accounting system or a specific accounting system issued and authorized by the competent authorities.

2. The company maintains accounting records in Vietnamese and keeps accounting documents according to accounting laws and related regulations. These records must be accurate, up-to-date, systematic, and sufficient to prove and explain the company's transactions.

3. The monetary unit used for accounting by the company is the Vietnamese Dong.

CHAPTER XV. FINANCIAL STATEMENTS, ANNUAL REPORTS, AND INFORMATION DISCLOSURE RESPONSIBILITIES

Article 51. Annual, Semi-Annual, and Quarterly Financial Statements

1. The company must prepare annual financial statements according to legal regulations, and these statements must be audited as stipulated in Article 53 of this Charter. The company publishes the audited annual financial statements according to Law on Securities and submits them to competent state agencies.

2. The annual financial statements must include all reports, appendices, and explanations as prescribed by enterprise accounting laws. The annual financial statements must truthfully and objectively reflect the company's operational status.

3. The company must prepare and publish reviewed semi-annual financial statements and quarterly financial statements according to Law on Securities and submit them to competent state agencies.

Article 52. Annual Report

The company must prepare and publish Annual Report as stipulated by Law on Securities.

CHAPTER XVI. AUDIT

Article 53. Audit

1. The General Meeting of Shareholders appoints an independent audit firm or approves a list of independent audit firms and authorizes the Board of Directors to select one of these firms to audit the company's financial statements.

2. The audit report is attached to the company's annual financial statements.

3. The independent auditor auditing the company's financial statements may attend General Meeting of Shareholders meetings, is entitled to receive notices and other information related to the General Meeting of Shareholders meetings, and may express opinions at the meeting on matters related to the audit of the company's financial statements.

CHAPTER XVII. COMPANY SEAL

Article 54. Company Seal

1. The company's seal includes a physical seal made at a seal engraving establishment or a digital signature as prescribed by laws on electronic transactions.

2. The Board of Directors decides the type, quantity, form, and content of the seals of the company, its branches, and representative offices (if any).

3. The Board of Directors and the General Director use and manage the seal in accordance with current law.

CHAPTER XVIII. COMPANY DISSOLUTION

Article 55. Company Dissolution

1. A company may be dissolved in the following cases:

a. Dissolution pursuant to a resolution or decision of the General Meeting of Shareholders;

b. Revocation of the Business Registration Certificate, unless otherwise stipulated by the Law on Tax Administration;

c. Other cases as prescribed by law.

2. The dissolution of the company, as approved by the General Meeting of Shareholders, shall be executed by the Board of Directors. This dissolution decision must be notified to or approved by the competent authority (if required) as regulated.

3. Procedures for Company Dissolution

The dissolution of a company as stipulated in Clause 1 of this Article shall be carried out as follows:

a. The General Meeting of Shareholders passes a resolution or decision to dissolve the company. In the case of dissolution due to the revocation of the Business Registration Certificate or by a court decision, within 10 days from the date of receiving the effective decision to revoke the Business Registration Certificate or the court decision, the company must convene a General Meeting of Shareholders to pass a resolution to decide on the dissolution.

b. The resolution or decision to dissolve the company must include the following main contents:

- Name and address of the company's head office;
- Reasons for dissolution;
- The deadline, procedures for contract liquidation and payment of the company's debts;
- Plan for handling obligations arising from labor contracts;
- Full name and signature of the Chairman of the Board of Directors.

c. The Board of Directors establishes the company's asset liquidation committee.

d. Within 07 working days from the date of approval, the resolution, decision on dissolution, and minutes of the meeting must be sent to the Business Registration Authority, tax authority, and employees of the company. The resolution or decision to dissolve must be published on the National Business Registration Portal and

publicly posted at the head office, branches, and representative offices of the company.

In cases where the company still has outstanding financial obligations, the resolution, decision to dissolve, and debt settlement plan must be sent to creditors and those with related rights, obligations, and interests. The debt settlement plan must include the name and address of the creditor; the debt amount, due date, place, and method of debt payment; and the method and time limit for resolving creditor complaints.

D. The legal representative submits the dissolution documents to the Business Registration Authority within 05 working days from the date of full payment of the company's debts.

Article 56. Liquidation

1. After the decision to dissolve the company, the Board of Directors must establish a Liquidation Committee consisting of 03 members: 02 members appointed by the General Meeting of Shareholders and 01 member appointed by the Board of Directors from an independent audit firm. The Liquidation Committee prepares its operating regulations. Members of the Liquidation Committee may be selected from among company employees or independent experts. All costs related to the liquidation are prioritized by the company for payment before other debts of the company.

2. The Liquidation Committee is responsible for reporting to the Business Registration Authority the date of establishment and the date of commencement of operations. From that time, the Liquidation Committee represents the company in all matters related to the company's liquidation before the Court and administrative agencies.

3. Cash proceeds from the disposal shall be paid in the following order:

a. Costs of disposal;

b. Salary debts, severance allowances, social insurance, health insurance, unemployment insurance as prescribed by law, and other benefits of employees according to the collective labor agreement and signed labor contracts;

c. Tax debts;

d. Other debts;

D. The remaining portion after paying all debts from points a to d above shall be distributed to the shareholders. Preferred shares (if any) shall be paid first.

CHAPTER XIX. INTERNAL DISPUTE RESOLUTION

Article 57. Internal Dispute Resolution

1. In the event of a dispute or complaint arising in connection with the company's operations or the rights and obligations of shareholders as prescribed in this Charter, the Law on Enterprise or other legal regulations between:

- a. Shareholders and the company;
- b. Shareholders and the Board of Directors, Board of Supervisors, General Director or other executives,

The parties involved shall endeavor to resolve such disputes through negotiation and conciliation. Except for disputes related to the Board of Directors or the Chairman, the Chairman shall preside over the dispute resolution and request each party to present information related to the dispute within 15 working days from the date the dispute arises. In case of disputes related to the Board of Directors or the Chairman, any party may request the Head of the Board of Supervisors to appoint an independent expert to mediate the dispute resolution process.

2. If no conciliation decision is reached within 06 weeks from the commencement of the conciliation process or if the decision of the mediator is not accepted by the parties, any party may bring the dispute to a competent Court.

3. The parties shall bear their own costs related to the negotiation and conciliation procedures. Payment of court costs shall be made in accordance with the Court's Judgment/Decision.

CHAPTER XX. SUPPLEMENT AND AMENDMENT OF THE CHARTER

Article 58. Supplement and Amendment of the Charter

1. The supplement and amendment of this Charter must be considered and approved by the General Meeting of Shareholders.

2. In case the law has regulations related to the company's operations not mentioned in this Charter or in the event of new legal regulations that differ from the contents of this Charter, those regulations shall apply to govern the company's operations.

CHAPTER XXI. EFFECTIVENESS

Article 59. Effectiveness

1. This Charter, consisting of 21 chapters and 59 articles, was approved by the General Meeting of Shareholders of Industrial Urban Development Joint Stock



Company No. 2 under Resolution No. 01/NQ-D2D-DHDCD dated April 16, 2025, replacing the Charter dated April 26, 2023.

2. This Charter is made in 10 copies, all of which have equal legal value:

- a. 01 copy registered at the business registration authority;
- b. 01 copy submitted to Sonadezi Corporation;
- c. 08 copies kept at the company's headquarters.

3. This Charter is the sole and official Charter of the company.

4. Copies or extracts of this Charter are valid when signed by the Chairman of the Board of Directors or the General Director.

Dong Nai, 2025-04-16

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**



Ho Duc Thanh

CHAIRWOMAN OF THE BOD



Tran Thi Kim Thu

APPENDIX NO. 01/PLDL

Attached to the Charter of the D2D Company

No.	Business lines	Industry code
1	Production of concrete and concrete, cement, and gypsum products.	2395
2	Manufacture of metal components.	2511
3	Construction of residential buildings.	4101
4	Construction of non-residential buildings.	4102
5	Construction of railway works.	4211
6	Construction of road works.	4212
7	Construction of public utility works.	422
	Construction of electrical works <i>(Excluding the construction and operation of multi-purpose hydropower plants and nuclear power plants of special socio-economic importance)</i>	4221
8	Construction of other civil engineering works.	4299
9	Site preparation. <i>(Except for Blasting Services)</i>	4312
10	Short-term accommodation services.	5510
11	Restaurants and mobile catering services.	5610
12	Real estate business, land use rights of owners, users or lessees.	6810
13	Real estate consulting, brokerage, auction, land use rights auction: <i>Details: Real estate consulting, real estate advertising, real estate management, real estate trading floor</i>	6820
14	Architectural activities and related technical consulting: Details: - Design, appraisal, and design verification of class II urban areas, general construction site plans for architectural works, civil works, industrial works, interior and exterior of works, structure of public works, houses, electrical works with voltage below 35 KV, measurement and drawing of all kinds of maps. - Supervision of construction and completion of civil works, industrial works. - Supervision of construction and completion of road transport works.	7110
15	Motor vehicle rental.	7710



No.	Business lines	Industry code
16	Travel agency. <i>Details: Tourist services business (only operates when fully qualified to do business according to the law)</i> <i>(Excluding the implementation of Travel agency services, excluding international travel services serving international visitors to Vietnam)</i>	7911
17	Lower secondary education.	8522
18	Upper secondary education.	8523
19	University training.	8541

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**



Ho Duc Thanh



**SONADEZI CORPORATION
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2**

Address: No. 47, D9 Street, Vo Thi Sau Residential Area, Thong Nhat Ward,
Bien Hoa City, Dong Nai.

Telephone: 84.251.3817 742

Fax: 84.251.3817 768

Email: d2d@d2d.com.vn

Website: <http://www.d2d.com.vn>

**INTERNAL REGULATIONS
ON CORPORATE GOVERNANCE**

DONG NAI, APRIL 16, 2025

No: 05/QĐ-D2D-HĐQT

Dong Nai, April 16, 2025

DECISION

Regarding the Promulgation of the Regulations on Corporate Governance

**CHAIRWOMAN OF THE BOARD OF DIRECTORS
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 2020-06-17;

Pursuant to the Charter of Industrial Urban Development Joint Stock Company No. 2 (D2D) approved by the General Meeting of Shareholders on 2025-04-16;

Pursuant to Resolution of the 2025 Annual General Meeting of Shareholders No. 01/NQ-D2D-ĐHĐCĐ dated 2025-04-16 of D2D Company;

Pursuant to the functions, duties, and powers of the Chairwoman of the Board of Directors of Industrial Urban Development Joint Stock Company No. 2,

DECISION:

Article 1. To promulgate herewith the "Regulations on Corporate Governance" attached to this Decision.

Article 2. This Decision shall take effect from the date of its signing. All prior Decisions that are inconsistent with this Decision shall be superseded.

Article 3. Members of the Board of Directors and the General Director shall be responsible for implementing this Decision.

ON BEHALF OF THE BOARD OF DIRECTORS

Recipient:

- As Article 3;
- Sonadezi Corporation (report);
- Archived: BOD.



CHAIRWOMAN

Tran Thi Kim Thu

**Internal Regulations
on Corporate Governance**

*(Issued together with Decision No. 05/QĐ-D2D-HĐQT dated 2025-04-16
of the Board of Directors of D2D Company)*

Article 1. Legal basis

- Law on Securities No. 59/2020/QH14 dated 2019-11-26;
- Law on Enterprises No. 54/2019/QH14 dated 2020-06-17;
- Decree No. 155/2020/NĐ-CP dated 2020-12-31 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Circular No. 116/2020/TT-BTC dated 2020-12-31 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies at Decree No. 155/2020/NĐ-CP dated 2020-12-31 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Charter of Industrial Urban Development JSC No. 2 approved by the General Meeting of Shareholders on 2025-04-16;
- Resolution of the 2025 Annual General Meeting of Shareholders No. 01/NQ-D2D-ĐHĐCĐ dated 2025-04-16.

Article 2. Scope of regulation, subjects of application and interpretation of terms

1. Scope: The Internal Regulations on Corporate Governance of No. 2 Industrial Urban Development Joint Stock Company detail a number of contents on the order and procedures for meeting the General Meeting of Shareholders; electing members of the Board of Directors, Board of Supervisors and on corporate governance not specified in the company's Charter.

2. Subjects of application: These Regulations apply to members of the Board of Directors, members of the Board of Supervisors, the Board of General Directors and related individuals and units.

3. Interpretation of terms:

a. "Online General Meeting of Shareholders" refers to annual or extraordinary General Meetings of Shareholders held in the form of participation via the internet to exercise their voting/election rights.

b. "Electronic voting" refers to the act of a shareholder or a shareholder's representative connecting to the internet and voting or electing through the Electronic Voting System specified and announced by the Company.

c. "Electronic Voting System" refers to a system that provides shareholders or their representatives with tools to exercise related rights when attending online General Meetings of Shareholders.

d. "Identifying factor" refers to the necessary information to accurately identify a subject in a given circumstance.

e. "Force majeure event" refers to events occurring beyond the will of the convener of the General Meeting of Shareholders, which are unforeseeable and insurmountable despite the application of necessary measures within the permitted capacity.

f. "Cumulative voting" is the implementation of the Cumulative Voting method in which a shareholder or a shareholder's representative casts all votes for 01 candidate or divides the number of votes equally among multiple corresponding candidates. After dividing equally, the corresponding number of votes for each candidate is rounded down to the unit. The remaining odd votes (If any) will be discarded.

g. "Numbered voting" is the implementation of the Cumulative Voting method in which a shareholder or a shareholder's representative will specify the number of votes for each candidate, ensuring that the total number of votes of the elected candidates equals the total number of votes of the shareholder or the shareholder's representative.

h. "Company" means Industrial Urban Development Joint Stock Company No. 2.

Article 3. General Meeting of Shareholders

1. The order and procedures for the General Meeting of Shareholders to pass resolutions by means of voting at the meeting include the following contents:

a. Authority to convene the General Meeting of Shareholders according to Article 13 of the Company Charter.

b. Notification of the closing of the list of shareholders entitled to attend the meeting and preparation of the list of shareholders entitled to attend the meeting according to point a, clause 2, Article 16 of the Company Charter.

c. Notice of the General Meeting of Shareholders carried out according to clause 3, Article 16 of the Company Charter.

d. Shareholders proposing contents to be included in the meeting agenda according to clauses 4, 5, and 6, Article 16 of the Company Charter. In case the convener of the General Meeting of Shareholders refuses the proposal specified in this point, a written response stating the reasons must be provided no later than 02 working days before the opening date of the General Meeting of Shareholders.

e. Authorization for a representative to attend the General Meeting of Shareholders according to clause 2, Article 15 of the Company Charter.

f. Method of registration to attend the General Meeting of Shareholders:

The method of registration to attend the General Meeting of Shareholders is clearly specified in the Notice of the General Meeting of Shareholders, including direct contact or submitting the Registration/Authorization Form to attend the meeting (as per the template attached to the Notice of the General Meeting of Shareholders) to the company.

Shareholders register the form of attendance at the General Meeting of Shareholders according to the method stated in the notice, including:

- Attending and voting/electing directly at the meeting;
- Authorizing another representative to attend and vote or elect at the meeting as prescribed in clause 2, Article 15 of the Company Charter;

- Submitting the voting/election ballots to the meeting via mail, fax, or email.

g. Conditions for conducting the meeting according to Article 17 of the Company Charter.

h. Voting methods, ballot counting methods, and announcement of ballot counting results are carried out according to clauses 2 and 3, Article 18 of the Company Charter. In addition, shareholders or their representatives must sign the ballot before submitting it to the Ballot Counting Board.

i. Conditions for resolution approval according to clauses 1 and 3, Article 20 of the Company Charter.

j. Method of opposing the resolutions of the General Meeting of Shareholders:

Shareholders who have voted against the resolution regarding the company reorganization or changes to shareholder rights and obligations as stipulated in the Company Charter have the right to request the company to repurchase their shares. The request must be in writing, clearly stating the shareholder's name, address, number of shares of each type, intended selling price, and reason for requesting the company to repurchase. The request must be submitted to the company within 10 days from the date the General Meeting of Shareholders approves the resolution on the matters specified in this point.

The company must repurchase shares at market price as requested by the shareholder specified in this point within 90 days from the date of receiving the request. In case of agreement on the price cannot be reached, the parties may request a professional valuation organization to determine the price. The company will introduce at least 03 professional valuation organizations for the shareholder to choose from, and that choice is final.

k. Minutes of the General Meeting of Shareholders and Resolutions of the General Meeting of Shareholders are prepared and disclosed according to Article 22 of the Company Charter.

~~1. Procedures for passing resolutions through written opinions by the General Meeting of Shareholders shall be carried out according to Article 21 of the Company Charter.~~

3. Procedures for the General Meeting of Shareholders to pass resolutions via online conference include the following:

a. Notice of convening the online General Meeting of Shareholders:

- Authority to convene the General Meeting of Shareholders according to Article 13 of the Company Charter.

- Notice of finalizing the list of shareholders entitled to attend the General Meeting of Shareholders and compiling the list of shareholders entitled to attend the meeting according to point a, clause 2, Article 16 of the Company Charter.



- Notice of invitation to the General Meeting of Shareholders shall comply with clause 3, Article 16 of the Company Charter. Voting/election ballot are not required to be enclosed with the online meeting invitation.

b. Method of registering to attend the online General Meeting of Shareholders:

The method of registering to attend the online General Meeting of Shareholders before the opening day of the General Meeting of Shareholders is clearly specified in the Notice of the General Meeting of Shareholders, including:

- Conditions for participation:

+ Being listed the list of shareholders entitled to attend the General Meeting of Shareholders, which is compiled according to the company's notice of exercise of rights.

+ Authorized representatives who are eligible to attend according to the provisions of law and the Company Charter.

- Technical requirements: Shareholders or their representatives need to have internet-connected electronic devices (e.g., computers, tablets, mobile phones, other electronic devices with internet connection, etc.).

- Method of recording shareholders or their representatives attending the online General Meeting of Shareholders: Shareholders or their representatives are recorded by the electronic voting system as attending the online General Meeting of Shareholders when they access the system using the access information provided according to point c, Clause 3 of this Article and have voted on the online system to confirm attendance at the online General Meeting of Shareholders.

c. Providing login information and conducting electronic voting:

- Information on the link to access the electronic voting system, login name, access password, and other identification factors (if any) to attend the online General Meeting of Shareholders will be provided in the notice of the General Meeting of Shareholders (or the form of notification of login information as prescribed by the Board of Directors). Shareholders or their representatives are responsible for securing the login name, access password, and other identification factors provided to ensure that only shareholders or their representatives have the right to vote on the electronic voting system and are fully responsible for the registered information.

- When a shareholder or their representative requests to be provided with login information again, the Organizing Committee may notify them directly, via email, or by phone. The method of providing login information via email or phone is only performed based on shareholder information from the list of shareholders entitled to vote compiled by the Vietnam Securities Depository and Clearing Corporation according to the company's notice of exercise of rights.

- Shareholders or their representatives use their login name, access password, or other identification factors (if any) to access the electronic voting system and conduct electronic voting according to the content of the Agenda of the online General Meeting of Shareholders.

d. Authorizing a representative to attend the online General Meeting of Shareholders:

- Shareholders carry out the authorization according to the provisions of clause 2, Article 15 of the Company Charter.

- Some regulations to note when performing online authorization:
 - + Shareholders must provide complete information to perform online authorization, especially the authorized party's information: phone number, contact address, and email address. This is the basis for issuing login names, access passwords, and other identification factors (if any) for the authorized party.
 - + Online authorization is only legally valid when the following conditions are met:
 - * When shareholders fill in all information according to the online authorization form and complete the online authorization.
 - * The printed authorization form from the online authorization template has complete signatures, clearly stating the full name, and stamped (if an organization) by both the authorizing and authorized parties.
 - * The company receives the original authorization form before the meeting commences.
 - + Cancellation of authorization for shareholders who have authorized online: shareholders must submit an official document to cancel the online authorization to the company before the meeting commences. Note that the effective time of cancellation is calculated based on the time the company receives the official written request to cancel the online authorization.
 - + Cancellation of authorization will be invalid if the authorized representative has already voted/cast a ballot on any matter within the agenda of the online General Meeting of Shareholders.
- d. Conditions for conducting the meeting as prescribed in Article 17 of the company's Charter.
- e. The form of Resolution approval for the online General Meeting of Shareholders is chosen by the Board of Directors from one of the following two options and is stipulated in the Rules of Procedure of the online General Meeting of Shareholders:
 - Implemented by electronic voting according to point h, clause 3 of this Article.
 - Or other forms as stipulated in the Rules of Procedure of the online General Meeting of Shareholders.
- g. Discussion at the online General Meeting of Shareholders:
 - Principles:
 - + Discussion is only conducted within the stipulated time and within the scope of the content and agenda of the General Meeting of Shareholders;
 - + Only shareholders or their representatives are allowed to participate in the discussion;
 - + Shareholders or their representatives who wish to discuss must register the discussion content in the form specified in the Rules of Procedure of the meeting;
 - + The Secretariat will arrange the discussion content of shareholders or their representatives in the order of registration and forward it to the Chairperson.
 - Responding to comments from shareholders or their representatives:

+ Based on the comments of shareholders or their representatives, the Chairperson or a member designated by the Chairperson will respond to the comments of shareholders or their representatives;

+ In case, due to time constraints, questions not answered directly at the meeting will be answered later by the company.

h. Electronic voting method:

- Voting method:

+ Shareholders or their representatives choose one of three voting options: agree, disagree, or no opinion for each item put to a vote at the meeting, which has been configured on the electronic voting system.

+ Then, shareholders or their representatives must confirm their vote for the electronic voting system to record the result.

- Voting method: Pursuant to the company's charter, the election of members of the Board of Directors and the Board of Supervisors must be conducted by cumulative voting ("Equal Cumulative Voting" or "Numbered Voting"). Accordingly, shareholders or their representatives vote by checking the "Equal Cumulative Voting" box or clearly stating the number of votes in the "Number of Votes" box for the corresponding candidates on the ballot installed on the electronic voting system. Subsequently, shareholders or their representatives must confirm their votes for the electronic voting system to record the results.

- Other regulations when conducting electronic voting:

+ In cases where shareholders or their representatives do not complete all voting and election items according to the meeting agenda, the unvoted or unelected items are considered as abstentions by the shareholders or their representatives.

+ In the event of matters arising outside the sent meeting agenda, shareholders or their representatives may cast additional votes. If shareholders or their representatives do not vote on these arising matters, it is considered that they have no opinion from voting on these matters.

+ Shareholders or their representatives can change their voting results (but cannot cancel them); including additional votes on matters arising outside the meeting agenda. The online system only records the vote count for the final voting results at the end of each voting period specified in the meeting's working regulations.

+ In cases where shareholders or their representatives conduct numbered voting: Invalid ballots are those where the total number of votes for candidates exceeds the total number of votes the shareholder or their representative is entitled to.

+ The electronic voting period is specified in the meeting's working regulations. Shareholders or their representatives can access the electronic voting system and vote 24 hours a day, 7 days a week, except for system maintenance or other reasons beyond the company's control. After the voting period ends, the system will not record any further electronic votes from shareholders or their representatives.

i. Online vote counting method: When shareholders or their representatives vote, the number of votes is recorded on the system based on the principle of affirmative votes, dissenting votes, and abstentions.

k. Notification of vote counting results: Based on the vote counting minutes recorded as prescribed in point i, clause 3 of this Article, the Vote Counting Board will check, summarize, and report the vote counting results for each item on the meeting agenda to the Chairperson. The vote counting results will be announced by the Chairperson/Vote Counting Board right before the meeting adjourns. The results and data will be exported to soft and hard copy files and stored at the company.

l. Preparing the meeting minutes of the General Meeting of Shareholders;

- Implemented according to Article 22 of the company's charter.

- The venue stated in the meeting minutes of the online General Meeting of Shareholders is the location where the Chairperson is present. This location must be within the territory of Vietnam.

- The method of approving the meeting minutes of the General Meeting of Shareholders is specified in the working regulations of the General Meeting of Shareholders.

m. Announce the Resolution of the General Meeting of Shareholders according to Article 22 of the Company Charter.

n. In case of force majeure events:

- During the online General Meeting of Shareholders and electronic voting, force majeure events may occur at the location where the Chairman conducts the meeting (excluding force majeure events for one or several shareholders or shareholder representatives attending) such as: natural disasters, fire, power outage or loss of internet connection, technical problems, requests or instructions from competent authorities, etc.

- In the event of force majeure events that cannot be remedied so that the meeting can continue within 60 minutes, the Chairperson will announce the suspension of the meeting, and all contents that have been voted and approved before the suspension (if any) will be cancelled. These contents will be re-voted at the nearest convened General Meeting of Shareholders.

4. The order and procedures for the General Meeting of Shareholders to pass resolutions through direct and online meetings include the following contents:

a. Notice of convening the General Meeting of Shareholders in the form of a direct and online meeting:

- Authority to convene the General Meeting of Shareholders according to Article 13 of the Company Charter.

- Notification of closing the list of shareholders entitled to attend the meeting and establishing the list of shareholders entitled to attend the meeting according to point a, clause 2, Article 16 of the Company Charter.

- Notice of invitation to the General Meeting of Shareholders is implemented according to clause 3, Article 16 of the Company Charter. Voting/ballot papers do not need to be enclosed with the online meeting invitation.

b. How to register to attend the General Meeting of Shareholders in the form of a direct and online meeting:

- For shareholders or shareholder representatives registering to attend in person: implement according to point e, clause 1 of this Article;



- For shareholders or shareholder representatives registering to attend online: implement according to point b, clause 3 of this Article.

c. Providing login information and conducting electronic voting in the form of a direct and online meeting (applicable to shareholders or shareholder representatives registering to attend online) according to point c, clause 3 of this Article.

d. Authorizing a representative to attend the General Meeting of Shareholders in the form of a direct and online meeting:

- For shareholders or shareholder representatives registering to attend in person: implement according to point d, clause 1 of this Article;

- For shareholders or shareholder representatives registering to attend online: implement according to point d, clause 3 of this Article.

e. Conditions for conducting the meeting according to Article 17 of the Company Charter.

f. Form of passing resolutions of the General Meeting of Shareholders:

- For shareholders or shareholder representatives registering to attend in person: implement according to point h, clause 1 of this Article;

- For shareholders or shareholder representatives registering to attend online: implement according to point e, clause 3 of this Article.

g. Discussion at the General Meeting of Shareholders: Implement according to point g, clause 3 of this Article.

h. Voting method:

- For shareholders or shareholder representatives registering to attend in person: implement according to point h, clause 1 of this Article;

- For shareholders or shareholder representatives registering to attend online: follow point h, clause 3 of this Article.

i. Vote counting method;

- For shareholders or shareholder representatives registering to attend in person: follow point h, clause 1 of this Article;

- For shareholders or shareholder representatives registering to attend online: follow point i, clause 3 of this Article.

k. Announcing vote counting results: Based on the vote counting minutes recorded as prescribed in point i, clause 4 of this Article, the Vote Counting Board will check, synthesize, and report the vote counting results of each content item according to the meeting agenda to the Chairperson. The vote counting results will be announced by the Chairperson/Vote Counting Board right before the meeting closes.

l. Preparing the minutes of the General Meeting of Shareholders;

- Follow Article 22 of the Company Charter.

- The location of the meeting recorded in the minutes of the General Meeting of Shareholders is the location where the Chairperson is present. This location must be within the territory of Vietnam.

- The method of approving the meeting minutes of the General Meeting of Shareholders is specified in the working regulations of the General Meeting of Shareholders.

m. Announcing the Resolution of the General Meeting of Shareholders according to Article 22 of the Company Charter.

Article 4. Nomination, candidacy, election, dismissal, and removal of Board of Directors' member.

1. Board of Directors' member must meet the standards and conditions specified in clause 4 and clause 5 of Article 24 of the Company Charter.

2. The method of nominating and proposing Board of Directors' member follows clause 2 and clause 3 of Article 24 of the Company Charter.

3. Method of electing Board of Directors' member:

a. Before the election, shareholders or shareholder representatives are given ballot papers stating the registration number, full name of the shareholder or full name of the shareholder representative, the number of voting shares, and the list of candidates.

b. The election of Board of Directors' member must be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of voting shares multiplied by the number of Board members to be elected. Shareholders have the right to cast all or part of their total votes for one or several candidates. The winning candidates for Board of Directors' member are determined based on the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the required number of members is elected. In case two or more candidates have the same number of votes for the last member of the Board of Directors, a re-election will be held among the candidates with the same number of votes.

4. Board of Directors' member are dismissed or removed in the cases specified in clause 5, Article 25 of the Company Charter.

5. The company announces information about the election, dismissal, and removal of Board of Directors' member on the company's website and in accordance with the provisions of law on the securities market.

Article 5. Selection, appointment, and dismissal of the Person in charge of corporate governance.

1. The Person in charge of corporate governance must meet the following standards:

a. Have a thorough understanding of the Enterprise Law, the Securities Law, and other legal regulations related to the company's business activities;

b. Must not concurrently work for an independent audit company that is auditing the company's financial statements;

c. Other standards as decided by the Board of Directors.

2. The Board of Directors decides the appointment of the person in charge of corporate governance.

3. Cases of dismissal and removal of the person in charge of corporate governance:

- a. No longer qualified as prescribed in Clause 1 of this Article;
 - b. Has a resignation letter;
 - c. Violates the obligations of the person in charge of corporate governance as prescribed in Clause 3, Article 30 of the Company's Charter;
 - d. Fails to complete the assigned tasks;
 - e. According to the Resolution of the Board of Directors; the Board of Directors may dismiss the person in charge of corporate governance when necessary but not contrary to current labor laws.
4. The company announces the appointment and dismissal of the person in charge of corporate governance on the company's website and in accordance with the law on the securities market.

Article 6. Nomination, candidacy, election, dismissal, and removal of members of the Board of Supervisors

1. Members of the Board of Supervisors must meet the standards and conditions specified in Clause 4, Article 34 of the Company's Charter.

2. The method of nominating and recommending members of the Board of Supervisors is in accordance with Clause 2 and Clause 3, Article 34 of the Company's Charter.

3. Method of electing members of the Board of Supervisors:

a. Before the election, shareholders or shareholder representatives are given ballots stating the registration number, full name of the shareholder or full name of the shareholder's representative, the number of voting shares, and the list of candidates.

b. The election of members of the Board of Supervisors must be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of voting shares multiplied by the number of members to be elected to the Board of Supervisors. Shareholders have the right to cast all or part of their total votes for one or several candidates. The successful candidates for the Board of Supervisors are determined by the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the required number of members is elected. In the event that 02 or more candidates receive the same number of votes for the last member of the Board of Supervisors, a re-election will be held among the candidates with the same number of votes.

4. Members of the Board of Supervisors are dismissed or removed in the cases specified in Clause 2 and Clause 3, Article 35 of the Company's Charter.

5. The company announces information about the election, dismissal, and removal of members of the Board of Supervisors on the company's website and in accordance with the law on the securities market.

Article 7. Coordination of activities between the Board of Directors, the Board of Supervisors, and the General Director

1. The procedures, order of convening, notice of meetings, minute-taking, and notification of meeting results between the Board of Directors, the Board of Supervisors, and the General Director are carried out in accordance with Article 29 of the Company's Charter and the following regulations:

a. The Board of Supervisors receives the notice of meeting, the Board of Directors' voting form, and accompanying documents at the same time and in the same manner as members of the Board of Directors.

b. In case the General Director is invited to attend the Board of Directors meeting, they will receive the notice and accompanying documents (if any).

c. The meeting minutes of the Board of Directors meeting and the resolutions of the Board of Directors are sent to the Board of Supervisors and the General Director at the same time and in the same manner as members of the Board of Directors.

2. Meetings of the Board of Supervisors:

a. The Board of Supervisors has the right to request members of the Board of Directors and the General Director to attend Board of Supervisors meetings and answer questions of interest to Board of Supervisors members. Requests to attend Board of Supervisors meetings must be sent in writing, stating the purpose, issues to be discussed, and accompanying documents (if any).

b. Minutes of the Board of Supervisors meeting, attended by the members of the Board of Directors and the General Director, must be sent to the meeting attendees.

3. In cases where the Board of Supervisors or the General Director proposes to convene a Board of Directors meeting, a written request must be sent to the Chairman of the Board of Directors, clearly stating the purpose, issues to be discussed, and decisions within the Board's authority. The Chairman of the Board of Directors must convene the Board meeting within the timeframe stipulated in Clause 5, Article 29 of the Company Charter.

4. No later than 30 days after the end of each quarter, the General Director must prepare a report to the Board of Directors and the Board of Supervisors regarding:

a. Business performance results and status;

b. Fulfillment of assigned duties and responsibilities;

c. Implementation of Board of Directors resolutions and matters authorized by the Board.

5. Coordination of control, management, and supervision activities among Board members, Board of Supervisors members, and the General Director:

a. The Board of Directors supervises the General Director in the daily business operations of the company; the Board of Supervisors supervises the Board of Directors and the General Director in the management and operation of the company. Upon discovering any violation of laws, company charter, or Board resolutions by a Board member or the General Director, the supervisory body must immediately notify the violator in writing, demanding cessation of the violation and implementation of corrective measures.

b. If the Board of Directors discovers any violation by a Board of Supervisors member in carrying out their assigned rights and obligations, the Board must notify the Board of Supervisors in writing; demanding cessation of the violation and implementation of corrective measures.

c. The annual internal audit plan must be submitted to the Board of Supervisors for coordination in inspection and control activities.



d. The Board of Directors, when organizing internal inspection and audit teams within the company, must send the inspection decision to the Board of Supervisors for their information. The Board of Supervisors has the right to appoint representatives to participate in these internal inspection and audit teams and must notify the Board of Directors in writing regarding this participation.

e. The Board of Supervisors must notify the Board of Directors and the General Director in writing 05 working days prior to conducting any inspection activities at the company.

6. If the Board of Supervisors inspects the performance of duties and responsibilities of the company's capital representative at other units or requests data, documents, information, and explanations regarding activities at other companies, they must send a written notification to the Chairman of the Board of Directors 05 working days prior to the inspection, clearly stating the content to be inspected and controlled.

Article 8. Regulations on Annual Evaluation, Rewards, and Disciplinary Actions for Members of the Board of Directors, Members of the Board of Supervisors, General Director, and Other Executives

1. Annual Evaluation:

Based on assigned roles and responsibilities, the Board of Directors organizes evaluations of the performance of each Board member, Head of the Board of Supervisors, General Director, and other executives.

Based on assigned roles and responsibilities, the Head of the Board of Supervisors organizes evaluations of the performance of each Board of Supervisors member.

2. Rewards:

Based on business performance results, the Board of Directors submits to the Annual General Meeting of Shareholders the decision regarding the allocation of a reward fund for the Board of Directors, the Board of Supervisors, the General Director, and other executives.

Based on the annual evaluation results, the Board of Directors decides on the bonus allocation for members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives.

3. Disciplinary Actions:

Pursuant to the Enterprise Law, the Company Charter, and the Labor Code, the Board of Directors shall review and submit to the General Meeting of Shareholders the decision on disciplinary actions against members of the Board of Directors in case of violations. The levels of disciplinary actions range from reminders, reprimands, warnings, dismissal, and removal from office.

Pursuant to the Enterprise Law, the Company Charter, and the Labor Code, the Board of Supervisors shall review and submit to the General Meeting of Shareholders the decision on disciplinary actions against members of the Board of Supervisors in case of violations. The levels of disciplinary actions range from reminders, reprimands, warnings, dismissal, and removal from office.

Pursuant to the Enterprise Law, the Company Charter, and the Labor Code, the Board of Directors shall review and decide on disciplinary actions against the General

Director and other executives in case of violations. The levels of disciplinary actions range from reminders, reprimands, warnings, extension of the salary increase period, dismissal, and removal from office.

Article 9. Amendments and Supplements

1. Amendments and supplements to these Regulations must be reviewed by the company's Board of Directors and submitted to the General Meeting of Shareholders for approval.

2. In the event that any legal regulations related to the company's governance activities are not mentioned in these Regulations, or in the event of new legal regulations and the Company Charter that differ from the provisions in these Regulations, those regulations shall automatically apply and govern the company's governance activities.

Article 10. Effect

1. These Regulations shall take effect from the date of issuance. Any previous regulations that conflict with these Regulations are hereby repealed.

2. Members of the Board of Directors, the Board of General Directors, Heads and Deputy Heads of Departments, Boards, Real Estate Exchange, and relevant officers and employees are responsible for implementing and executing these Regulations.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRWOMAN**



Tran Thi Kim Thu





**SONADEZI CORPORATION
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2**

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REGULATIONS ON OPERATION OF THE BOARD OF DIRECTORS

DONG NAI, APRIL 16, 2025

No: 06/QĐ-D2D-HĐQT

Dong Nai, April 16, 2025

DECISION

**Regarding the Promulgation of the Regulations on Operation of the Board
of Directors**

**CHAIRWOMAN OF THE BOARD OF DIRECTORS
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 2020-06-17;

Pursuant to the Charter of Industrial Urban Development Joint Stock Company No. 2 (D2D) approved by the General Meeting of Shareholders on 2025-04-16;

Pursuant to Resolution of the 2025 Annual General Meeting of Shareholders No. 01/NQ-D2D-ĐHĐCĐ dated 2025-04-16 of D2D Company;

Pursuant to the functions, duties, and powers of the Chairwoman of the Board of Directors of Industrial Urban Development Joint Stock Company No. 2,

DECISION:

Article 1. To promulgate herewith the " Regulations on the Operation of the Board of Directors " attached to this Decision.

Article 2. This Decision shall take effect from the date of its signing. All prior Decisions that are inconsistent with this Decision shall be superseded.

Article 3. Members of the Board of Directors and the General Director shall be responsible for implementing this Decision.

ON BEHALF OF THE BOARD OF DIRECTORS

Recipient:

- As Article 3;
- Sonadezi Corporation (report);
- Archived: BOD.

CHAIRWOMAN



Tran Thi Kim Thu

REGULATIONS On Operations of the Board of Directors

*(Issued together with Decision No. 06/QĐ-D2D-HĐQT dated 2025-04-16
of the Board of Directors of D2D Company)*

Article 1. Legal Basis

- Pursuant to Law on Securities No. 59/2020/QH14 dated 2019-11-26;
- Pursuant to Law on Enterprises No. 54/2019/QH14 dated 2020-06-17;
- Law No. 03/2022/QH15 passed by the National Assembly on 2022-01-11 on amendments and supplements to some articles of the Law on Public Investment, the Law on Investment in the form of Public-Private Partnership, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax and the Law on Civil Judgment Execution;
- Decree No. 155/2020/NĐ-CP dated 2020-12-31 of the Government detailing the implementation of some articles of the Law on Securities;
- Circular No. 116/2020/TT-BTC dated 2020-12-31 of the Minister of Finance guiding some articles on corporate governance applicable to public companies in Decree No. 155/2020/NĐ-CP dated 2020-12-31 of the Government detailing the implementation of some articles of the Law on Securities;
- Pursuant to the charter of Industrial Urban Development Joint Stock Company No.2 approved by the General Meeting of Shareholders on 2025-04-16;
- Resolution of the 2025 Annual General Meeting of Shareholders No. 01/NQ-D2D-ĐHĐCĐ dated 2025-04-16.

Article 2. Scope of Regulation and Subjects of Application

1. Scope: These regulations detail some contents on the organization and operation of the company's Board of Directors not yet specified in the Charter and Internal Regulations on corporate governance.
2. Subjects of Application: These regulations apply to the Board of Directors, Board of Directors' members, the Board of General Directors, and related individuals and units.

Article 3. Operating Principles of the Board of Directors

1. The Board of Directors operates on the principle of collective leadership and decides by majority.

2. Members of Board of Directors are individually responsible for their assigned tasks and jointly responsible before the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors regarding the company's operations.

3. The Board of Directors assigns the General Director the responsibility to organize the implementation of the resolutions and decisions of the Board of Directors.

4. No Members of the Board of Directors, in the name of the Board of Directors, directly interfere in the daily operations of the General Director.

Article 4. Rights and Obligations of Members of the Board of Directors

1. Members of the Board of Directors have full rights as prescribed by the Law on Enterprises, the Law on Securities, relevant laws, the company's Charter, and these Regulations, including the right to reserve personal opinions.

2. Members of the Board of Directors have obligations as prescribed in the Company Charter and the following obligations

a. Perform their duties honestly and prudently for the best interests of the shareholders and the company;

b. Attend all meetings of the Board of Directors and provide opinions on the issues discussed;

c. Report promptly and fully to the Board of Directors all remunerations received from subsidiaries, affiliated companies, and other organizations;

d. Report to the Board of Directors at the nearest meeting any transactions between the Company, its subsidiaries Board of Directors and their related parties; transactions between the Company and companies in which a member of the Board of Directors is a founding member or a business manager within the last 3 years prior to the transaction date;

d. Publicly disclose information when conducting company stock transactions in accordance with legal regulations.

Article 5. Right to Information of Board of Director' member

1. Members of the Board of Director shall have the right to request the General Director, Deputy General Director, or other managers of the Company to provide information and documents regarding the financial situation and business operation.

2. Requested managers must provide information and documents promptly, completely, and accurately as requested by the Member of Board of Directors.

Article 6. Chairman of the Board of Directors

1. The Chairman exercises the rights and fulfills the obligations as prescribed by law, the Company Charter, and the following rights and obligations:

a. Has the right to suspend decisions of the General Director that contradict decisions and resolutions of the Board of Directors;

b. On behalf of the Board of Directors, signs documents in the name of the General Meeting of Shareholders and the Board of Directors;

c. Approves the business trips of members of the Board of Directors within and outside the country using company funds.

2. To facilitate management and timely resolution of unexpected matters, the Board of Directors authorizes the Chairman to communicate with Members of the Board of Directors and, on behalf of the Board of Directors, resolve unexpected matters directly related to the company's production and business activities, while reporting the results of the resolved matters at the nearest Board of Directors meeting.

3. Company Secretary

When deemed necessary, the Board of Directors decides to appoint a company secretary. The company secretary has the following rights and obligations:

a. Supports the organization of meetings of the General Meeting of Shareholders and the Board of Directors; records meeting minutes;

b. Supports Members of the Board of Directors in exercising their assigned rights and fulfilling their obligations;

c. Supports the Board of Directors in applying and implementing corporate governance principles;

d. Supports the company in building shareholder relations and protecting the legitimate rights and interests of shareholders; compliance with information provision obligations, information disclosure, and administrative procedures;

e. Other rights and obligations as decided by the Board of Directors.

Article 7. Rights and obligations of the Board of Directors

1. The Board of Directors exercises the rights and fulfills the obligations as prescribed by law, the Company Charter, the General Meeting of Shareholders, and the following rights and obligations:

a. Determines the price range for products and services;

b. Decides on joint venture and cooperation plans with other entities;

c. Provides opinions on matters for which the representative of the company's capital contribution seeks opinions;

d. Approves and issues the internal management regulations and rules of the company, except for the following regulations and rules:

- Accounting procedures and consolidated financial reporting;

- Regulations on the functions and tasks of Departments and Boards (excluding the Internal Audit Board);

- Company regulations, collective labor agreements of the company;

- Regulations on personnel recruitment at the company;

- Regulations on training and coaching at the company;

- Regulations on the practice of democracy in the workplace;

- Regulations on dialogue in the workplace;

- Regulations on organizing Employee Meetings;



- Regulations on spokesperson, information provision, and document confidentiality of the company;

- Regulations on the format, technical presentation, and titles of company documents;

- Regulations that the Board of Directors has authorized the General Director to approve and issue.

2. In cases where resolutions or decisions approved by the Board of Directors violate legal provisions, resolutions of the General Meeting of Shareholders, or the Company Charter, causing damage to the company, the members who approved such resolutions or decisions shall be jointly and severally liable for such resolutions or decisions and must compensate the company for the damages; members who objected to the passage of the aforementioned resolutions or decisions shall be exempt from liability. In this case, the company's shareholders have the right to request the Court to suspend the implementation or annul the aforementioned resolutions or decisions.

Article 8. Sub-committees assisting the Board of Directors

1. When necessary, the Board of Directors may establish or dissolve sub-committees to assist the Board of Directors. Personnel of these sub-committees may be company personnel appointed concurrently by the Board of Directors or hired experts if deemed necessary.

2. The sub-committees operate according to the decisions of the Board of Directors.

Article 9. Minutes of Board of Directors Meetings

1. Board of Directors meetings must be recorded in minutes and may be audio-recorded, video-recorded, or stored in other electronic forms. The minutes must be prepared in Vietnamese, including the following main contents:

a. Name, head office address, company code;

b. Time and venue of the meeting;

c. Purpose, agenda, and content of the meeting;

d. Full name of each attending member or authorized representative and method of attendance; full name of absent members and reasons for absence;

e. Issues discussed and voted on at the meeting;

f. Summary of each member's comments in the order of the meeting's proceedings;

g. Voting results, clearly stating the members who agreed, disagreed, and no opinion;

h. Matters approved and the corresponding approval rate;

i. Full name and signature of the chairperson, minute-taker, and all attending members.

2. In the event that the chairperson or minute-taker refuses to sign the minutes, but if all other members of the Board of Directors attending agree to sign the minutes and the minutes have full content as prescribed in points a, b, c, d, e, f, g, and h of Clause 1 of this Article, then these minutes are valid. The meeting minutes shall clearly state

the refusal of the chairperson or minute-taker to sign the minutes. The person signing the minutes shall bear joint responsibility for the accuracy and truthfulness of the content of the Board of Directors meeting minutes. The chairperson and the minute-taker shall be personally responsible for any damage caused to the company resulting from their refusal to sign the meeting minutes in accordance with the provisions of Law on Enterprises, the Company Charter, and relevant laws.

3. The chairperson, minute-taker, and those who sign the minutes are responsible for the truthfulness and accuracy of the content of the Board of Directors meeting minutes.

4. The meeting minutes of the Board of Directors meeting and documents used in the meeting must be kept at the company's head office.

Article 10. Annual Reporting

1. At the end of the fiscal year, the Board of Directors must submit the following report to the General Meeting of Shareholders:

- a. Company's business performance report;
- b. Audited annual financial statements;
- c. Report evaluating the company's management and administration;
- d. Board of Supervisors' appraisal report.

2. The reports specified in points a, b, and c, clause 1 of this Article must be sent to the Board of Supervisors for appraisal at least 21 days before the opening date of the Annual General Meeting of Shareholders.

3. The reports specified in clauses 1 and 2 of this Article, the Supervisor Board of Supervisors' appraisal report, and the audit report must be kept at the Company's head office no later than 10 days before the opening date of the Annual General Meeting of Shareholders. Shareholders who have continuously held the company's shares for at least 01 year shall have the right to personally or together with a lawyer, accountant, or auditor with a practicing certificate, directly review the reports stipulated in this Article.

Article 11. Material Assurance for the Board of Directors' Activities

The Board of Directors utilizes the company's structure, material-technical means, and seal to conduct its management function.

Article 12. Operating Expenses of the Board of Directors

1. The operating expenses of the Board of Directors are implemented in accordance with current regulations and are included in the company's management expenses, settled annually in the Financial Statements.

2. In addition to remuneration, salaries, the operating expenses of the Board of Directors also include:

- Expenses for Board of Directors meetings, travel expenses, meals, and accommodation during meetings;
- Domestic and international market research expenses;
- Consulting fees.

3. The annual operating expenses of the Board of Directors are planned within the company's total annual expenses, approved by the General Meeting of Shareholders, and serve as the basis for implementation.



Article 13. Management Principles for Other Enterprises with the Company's Capital Contribution

1. The Board of Directors, on behalf of the company, participates in the management of other enterprises by exercising the rights and obligations of a shareholder, of a capital contributing member according to the Charters of those enterprises through a representative of the company's capital contribution.

2. The Board of Directors decides on the appointment, reappointment, commendation, and discipline of the representative of the company's capital contribution in other enterprises.

3. The Board of Directors inspects and supervises the capital contribution representative in carrying out their duties in accordance with the provisions of law, the Charter, and the company's regulations.

Article 14. Management Mechanism of the Board of Directors for the Company's Branches and Representative Offices

1. The Board of Directors does not directly manage the company's branches and representative offices. The General Director manages these units and is responsible for reporting to the Board of Directors on the situation, operating results, as well as arising issues within the Board of Directors' authority to resolve.

2. When necessary, the Board of Directors shall request information from Branch Directors and Heads of Representative Offices of the company according to Article 5 of these Regulations.

Article 15. Relationship among Members of the Board of Directors

1. The relationship among members of the Board of Directors is one of coordination; Board members are responsible for informing each other about relevant matters during the process of handling assigned tasks.

2. During the workflow process, the assigned primarily responsible Member of the Board of Directors must proactively coordinate processing, if there are issues related to the field under the responsibility of another Member of the Board of Directors. In cases where there are differing opinions among Board of Director' members, the primarily responsible member reports to the Chairman of the Board of Directors for consideration and decision within their authority, or organizes a meeting, or collects opinions from Members of the Board of Directors according to legal regulations, company charter, and these regulations.

3. Members of the Board of Directors must report to the Board of Directors on the results of assigned tasks, and in special cases, must promptly report to the Chairman of the Board of Directors for review and resolution.

4. In the event of reassignment among Members of the Board of Director, the Members of the Board of Directors must hand over related work, records, and documents. This handover must be documented in writing and reported to the Chairman of the Board of Directors.

Article 16. Relationship with the Executive Board

With the management role, the Board of Directors issues resolutions for the General Director and the executive apparatus to implement. Concurrently, the Board of Directors inspects and supervises the implementation of these resolutions.

Article 17. Relationship with the Supervisory Board

1. The relationship between the Board of Directors and the Board of Supervisors is a collaborative one. The working relationship between the Board of Directors and the Board of Supervisors follows the principles of equality and independence, while closely coordinating and supporting each other in the performance of their duties.

2. Upon receiving inspection reports or summary reports from the Supervisory Board, the Board of Directors is responsible for studying and directing relevant departments to develop plans and implement timely corrective actions.

Article 18. Supplements and Amendments

1. Amendments and supplements to these regulations must be reviewed by the Board of Directors and submitted to the General Meeting of Shareholders for approval.

2. In cases where legal regulations related to the Board of Directors' activities are not mentioned in these regulations, or in cases where new legal regulations and company charter differ from the provisions in these regulations, those regulations are automatically applied and govern the Board of Directors' activities.

Article 19. Effect

1. These regulations take effect from the date of issuance. Previous regulations contrary to these regulations are hereby repealed.

2. Members of the Board of Directors, the Board of Management, the company's capital representative, Heads and Deputy Heads of Departments, Boards, Real Estate Exchange, and relevant officers and employees are responsible for implementing and executing these regulations.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRWOMAN**



Tran Thi Kim Thu





SONADEZI CORPORATION
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2

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THE MEETING DOCUMENTS
2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS

APRIL 16th, 2025





SONADEZI CORPORATION
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2

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MEETING AGENDA

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Date: April 16, 2025

Time	No.	Content
From 7:30 to 8:00	1	Welcome delegates, register the list of attendees and distribute documents, voting ballots, and election ballots to shareholders.
Opening of the General Meeting of Shareholders		
From 8:00 to 8:30	2	Report on verification of attendance conditions for the General Meeting
	3	Declaration of reasons, the introduction of attending delegates.
	4	Introduction of the Presidium, the Chairperson, nomination of the Secretariat of the General Meeting, and Vote Counting Committee.
	5	Approval of the working regulations of the General Meeting.
Content of the General Meeting of Shareholders		
From 8:30 to 10:30	6	Report of the Board of Directors and General Director on the business performance in 2024 and the plan for 2025.
	7	Report on the evaluation of the Board of Directors's activities in 2024 by The independent Board member.
	8	Audited financial statements for 2024.
	9	Report on the activities of the Board of Supervisors for 2024.
	10	Approval of the Proposal for contents requiring voting: 1. Report of the Board of Directors and the General Director for 2024. 2. Report in 2024 by The independent Board member. 3. Audited financial statements for 2024. 4. Report on the activities of the Board of Supervisors for 2024. 5. Dividend payment for 2024. 6. Profit distribution - allocation to funds for 2024. 7. Selection of the audit firm for the 2025 financial statements. 8. Planned dividend payment level for 2025 and expected profit distribution - allocation to funds in 2025. 9. Full-timesalaries and remuneration in 2024 for Board of Directors' members, Board of Supervisors' members, and the Secretary of the Board of Directors.

Time	No.	Content
	10	10. Full-time salaries and remuneration in 2025 for Board of Directors' members, Board of Supervisors' members, and the Secretary of the Board of Directors. 11. Amendment and supplementation of the Company Charter. 12. Amendment of the Internal Regulations on Corporate Governance. 13. Amendment and supplementation of the Regulations on Operation of the Board of Directors. 14. Dismissal of Board of Directors' member for term IV (2021-2026).
	11	Approval of the Proposal for the election of additional Board of Directors' member for term IV. Approval of the Election Regulations for Board of Directors' member for term IV. Election of additional Board of Directors' members for term IV (2021-2026).
	12	Discussion, feedback, and voting.
From 10:30 to 11:00	13	Break.
From 11:00 to 11:30	14	Approval of the Vote Counting Minutes.
	15	Announcement of the election results for additional Board of Directors' member for term IV.
	16	Approval of the Minutes of the General Meeting of Shareholders.
	17	Approval of the Resolution of the General Meeting of Shareholders.
	18	Closing remarks by the company's leadership, announcement of the closing of the General Meeting.



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**WORKING REGULATIONS
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
APRIL 16, 2025**

Article 1: Objectives

- Ensure the principles of transparency, fairness, and democracy.
- Facilitate the organization and conduct of the General Meeting of Shareholders.
- These regulations stipulate the operational procedures and responsibilities of the Presidium, Secretariat, Vote Counting Committee, and Inspection Board to ensure the exercise of shareholders' rights and Decisions of the General Meeting achieve the highest results.

Article 2: Subjects and scope of application

- These regulations stipulate the procedures for organizing the Annual General Meeting of Shareholders of Industrial Urban Development Joint Stock Company No. 2 (D2D Company).
- These regulations specify the rights and obligations of the parties participating in the General Meeting and the conditions for conducting the General Meeting.
- Shareholders/authorized shareholder representatives and other parties participating in the General Meeting are responsible for complying with the provisions of these regulations.

Article 3: Rights and responsibilities of the Presidium, Chairperson of the General Meeting

- The Presidium consists of 03 people: 01 member of the Board of Directors authorized to perform the duties of the Chairman of the Board of Directors, 01 member of the Board of Directors concurrently the General Director and Chief Accountant. The member of the Board of Directors authorized to perform the duties of the Chairman of the Board of Directors shall chairperson the General Meeting of Shareholders.
 - Rights and responsibilities:
 - Conduct the General Meeting in accordance with the content, agenda, and working regulations of the General Meeting that have been voted and approved.
 - Guide the General Meeting in discussing and voting on issues within the agenda of the General Meeting and related issues throughout the General Meeting.
 - Decide on procedural matters of the General Meeting or events arising outside the agenda of the General Meeting.

- Respond to and record the opinions of shareholders/shareholder representatives.
- Present the contents of documents and submissions on issues within the content for shareholders to vote on.
- Has the right to postpone the General Meeting, which has the required number of delegates, to another time and at another location decided by the Chairperson without seeking the opinion of the General Meeting, if it is found that: (Clause 8, Article 146 of the Law on Enterprise)
 - * The meeting venue does not have enough convenient seating for all attendees.
 - * The means of communication at the meeting venue do not ensure that shareholders attending the meeting can participate, discuss, and vote.
 - * Attendees are obstructing and disrupting order, potentially preventing the meeting from being conducted fairly and legally.

Article 4: Responsibilities of the Secretariat (appointed by the Presidium)

- Fully and truthfully record the entire proceedings of the General Meeting and matters that have been voted on or noted by shareholders/shareholder representatives at the General Meeting.
- Draft the Minutes and Resolution of matters voted and approved at the General Meeting of Shareholders.
- Publish the draft Minutes and Resolution of the General Meeting of Shareholders and the notification of the Presidium to shareholders/shareholder representatives upon request.
- Receive the "Shareholder Opinion Form," synthesize the content of shareholders' opinions, and forward them to the Presidium directly or assign responses.

Article 5: Rights and Obligations of the Vote Counting Committee (approved by the General Meeting of Shareholders)

- The Vote Counting Committee consists of 03 members nominated by the Presidium and approved by the General Meeting of Shareholders.
- The Vote Counting Committee has the following responsibilities:
 - Guide the voting process.
 - Work honestly and objectively.
 - Distribute and collect voting ballots and ballots for the election of members of the Board of Directors.
 - Check and supervise the voting of shareholders/shareholder representatives.
 - Organize vote counting and prepare vote counting minutes.
 - Report to the General Meeting of Shareholders on the vote counting results, identify and report to the General Meeting of Shareholders any violations of voting regulations or complaints related to vote counting (if any).
 - Hand over the Minutes of the vote counting for various matters and the Minutes of the vote counting for the election of Board of Directors members to the Presidium.

Article 6: Rights and Obligations of the Attendance Verification Committee

- The Attendance Verification Committee is nominated by the Board of Directors and approved by the General Meeting of Shareholders.

- The Attendance Verification Committee has the following responsibilities:

- Receive documents from shareholders/shareholder representatives attending the meeting.

- Guide shareholders/shareholder representatives to sign the "Shareholder Attendance List."

- Distribute meeting documents and ballots.

- Prepare minutes of attendance verification.

- Announce the minutes of attendance verification to the General Meeting of Shareholders.

- Hand over the minutes of attendance verification and the list of attending shareholders/shareholder representatives to the Presidium.

Article 7: Rights of Shareholders Attending the General Meeting of Shareholders

- Shareholders who are legal representatives, individuals/shareholder representatives, or a group of shareholders owning voting shares of the Company on the record date (2025-03-14) have the right to participate in the 2025 Annual General Meeting of Shareholders.

- Rights of eligible shareholders attending the General Meeting of Shareholders:

- Each shareholder/shareholder representative attending the General Meeting of Shareholders must bring personal identification documents (Citizen Identity Card, Passport, etc.) and the Invitation to the General Meeting of Shareholders, and a Power of Attorney (if authorized) to submit to the Attendance Verification Committee for verification of necessary conditions and to receive meeting documents and ballots (stating Shareholder Code/Shareholder Registration Number, and the number of voting shares).

- Shareholders/shareholder representatives are responsible for immediately notifying the Attendance Verification Committee of any errors related to shareholder information for timely correction.

- Shareholders/shareholder representatives have the right to contribute opinions and vote on matters listed in the meeting agenda.

- Shareholders arriving late to the meeting have the right to register and participate in discussions and voting immediately at the General Meeting of Shareholders, but do not have the right to participate and vote on matters and contents that have been previously approved by the General Meeting of Shareholders. The validity of previous voting rounds remains and the results are retained.

Article 8: Shareholders' obligations when attending the General Meeting of Shareholders

- Comply with the regulations of these rules.

- Respect the presiding rights of the Chairperson of the General Meeting of Shareholders, the Presidium, and respect the voting results of the General Meeting of Shareholders conducted validly.

- Sit in the correct position as directed by the Organizing Committee of the General Meeting of Shareholders.
- Maintain order until the end of the General Meeting of Shareholders.

Article 9: Conducting the General Meeting of Shareholders

The General Meeting of Shareholders shall be held when the number of shareholders present represents more than 50% of the total voting shares according to the list of shareholders finalized on 2025-03-14.

Article 10: Election of additional members of the Board of Directors

- The procedures for nominations, candidacy, and the election of additional members of the Board of Directors for term IV (2021-2026) must comply with the Law on Enterprises and the Company's Charter.

- Ballot for the election of the member of the Board of Directors will be pre-printed by the Organizing Committee, bearing the seal of D2D Company, and distributed to shareholders/shareholder representatives attending the General Meeting of Shareholders. Shareholders/shareholder representatives will cast secret ballots. The election of members of the Board of Directors will be conducted using the "Cumulative Voting" method.

Article 11: Expressing opinions at the General Meeting of Shareholders

- To ensure the content and discussion time for the matters requiring approval by the General Meeting of Shareholders, the Organizing Committee prepares "Shareholder Opinion Forms" for shareholders to record their comments and questions.

- After the discussion of the contents, shareholders/shareholder representatives will submit the "Shareholder Opinion Forms" to the Secretariat.

- The Secretariat will collect the opinions and forward them to the Chairperson of the General Meeting of Shareholders, the Presidium directly, or assign someone to respond to the shareholders/shareholder representatives.

- The opinions of shareholders/shareholder representatives should be concise, succinct, and avoid repetition.

Article 12: Voting to approve matters at the General Meeting of Shareholders

- The approval of the Working Regulations, the Agenda of the General Meeting of Shareholders, the election of the Vote counting Committee, the approval of matters requiring resolution in the agenda, and the Minutes of the General Meeting of Shareholders must be voted on in accordance with the provisions of the Company's Charter.

- Shareholders/authorized shareholder representatives attending the General Meeting of Shareholders have the right to vote on matters within the competence of the General Meeting of Shareholders, with voting rights corresponding to the number of shares owned and the number of shares authorized.

- Shareholders express their opinions at the General Meeting of Shareholders by presenting their "Voting Card" when requested by the Presidium and recording "Agree," "Disagree," or "No Opinion" on the "Voting Ballot" when requested by the Presidium.

- Matters voted on at the General Meeting of Shareholders are approved when more than 50% of the total votes of all shareholders attending at the meeting are in favor.

Article 13: Minutes of the General Meeting of Shareholders

- All content at the General Meeting of Shareholders must be recorded by the Secretariat in the Minutes of the General Meeting of Shareholders.

- Matters on the agenda of the General Meeting of Shareholders that have been approved by the General Meeting of Shareholders must be fully reflected in the Resolution of the General Meeting of Shareholders.

- The Minutes and Resolution of the General Meeting of Shareholders must be announced before the General Meeting of Shareholders and voted on before the closing of the General Meeting of Shareholders.

Article 14: Cases where the General Meeting of Shareholders cannot be held

- If the first meeting does not meet the conditions for proceeding as prescribed in Article 9 of these Regulations, the notice of the second meeting must be sent within 30 days from the intended date of the first meeting.

- The second General Meeting of Shareholders is conducted when the number of shareholders attending the meeting represents at least 33% of the total voting shares.

- If the second meeting does not meet the conditions for proceeding as prescribed above in this Article, the notice of the third meeting must be sent within 20 days from the intended date of the second meeting. In this case, the General Meeting of Shareholders is conducted regardless of the total number of votes of the shareholders present at the meeting.

Article 15: Effectiveness of the Working Regulations

- The Working Regulations of the 2025 Annual General Meeting of Shareholders of Industrial Urban Development Joint Stock Company No. 2 (D2D) consists of 15 articles.

- Respectfully submitted to the 2025 General Meeting of Shareholders for consideration and approval so that the organization of the General Meeting of Shareholders is successfully implemented and complies with legal regulations and the company's Charter.

- After being approved by the General Meeting of Shareholders, the Working Regulations will take effect immediately during the 2025 Annual General Meeting of Shareholders.

ON BEHALF OF THE PRESIDIUM
CHAIRPERSON



Trần Thị Kim Thu



**INDUSTRIAL URBAN DEVELOPMENT
JOINT STOCK COMPANY NO. 2**

D2D



**REPORT ON THE BUSINESS
PERFORMANCE IN 2024 AND THE
PLAN FOR 2025**

**BÁO CÁO
TÌNH HÌNH
SẢN XUẤT
KINH DOANH
NĂM 2024**



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Board of Supervisors

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Benefits of the Board of Directors,
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The logo consists of the letters 'D2D' in a bold, red, sans-serif font. The letters have a slight 3D effect with a dark red shadow on the right side, giving them a blocky, modern appearance.

GENERAL INFORMATION

- 1. Overview Information**
- 2. Business Activities and Operating Areas**
- 3. Information on Governance Model, Business Organization, and Management Structure**
- 4. Development Orientation**

1. Overview Information

Trading Name		INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2
Abbreviation		D2D COMPANY
Business Registration Certificate		3600259560 issued by the Department of Planning and Investment of Dong Nai Province, initially registered on 2006-01-03, 14th amendment registered on 2023-06-19
Charter capital		303,047,580,000 VND
Address		No. 47, D9 Road, Vo Thi Sau Road Residential Area, Hamlet 7, Thong Nhat Ward, Bien Hoa City, Dong Nai Province
Telephone		(0251) 3817 742
Fax Number		(0251) 3817 768
Website		www.d2d.com.vn
Email		d2d@d2d.com.vn
Stock Code		D2D
Company Logo		

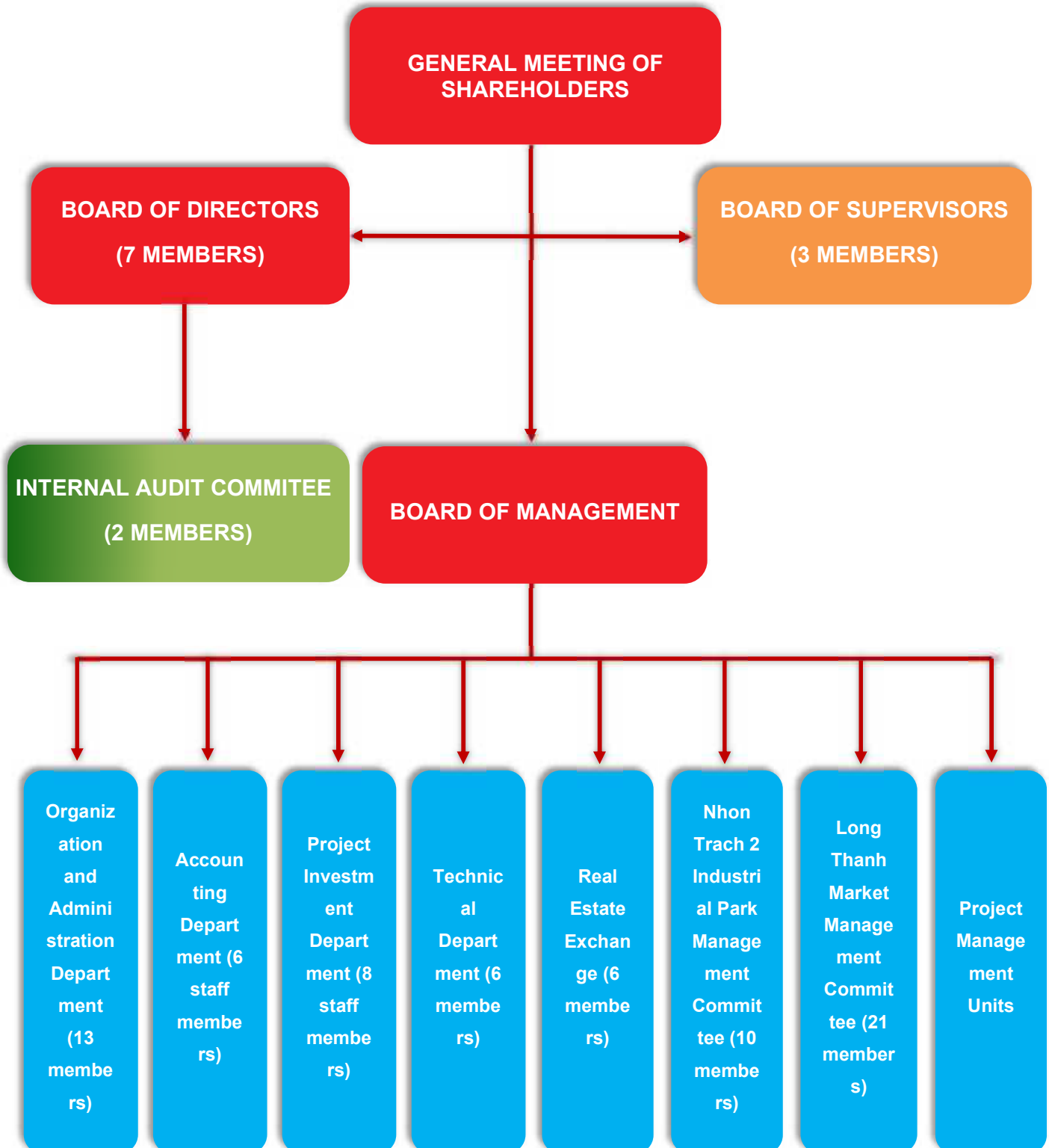
2. Business Activities and Operating Areas

Main business Activities: Real estate investment and trading, industrial parks and residential areas, market investment and trading.

Main business areas: Leasing land and infrastructure in Nhon Trach 2 Industrial Park, subleasing land and factories in Chau Duc Industrial Park, investing and operating Long Thanh Market in Long Thanh district, and developing real estate projects in Dong Nai province.



3. Information on Governance Model, Business Organization, and Management Structure



4. Development Orientation



THE COMPANY'S MAIN OBJECTIVES

The Company's objective is to mobilize and effectively utilize capital following licensed business lines. Simultaneously, enhance efficiency and maximize profits, create jobs and stable income for employees, increase returns for shareholders, fulfill obligations to the State Budget, contribute positively to the prosperity and development of society, and continuously develop the Company to become increasingly stronger.



MEDIUM AND LONG-TERM DEVELOPMENT STRATEGY

D2D will continue to invest in real estate, and infrastructure development of new urban areas, especially Bien Hoa City, contributing to solving housing, urban development, and transportation issues. Besides, D2D will focus on investing in social housing projects for workers in industrial parks and will consider applying for investment in housing projects for workers to feel secure in developing production and business. Specifically, the targets are as follows:

- ✚ The average annual growth rate is 5%.
- ✚ The dividend Percentage is 30%/year and at least 10%/year in cases of Charter capital increase.



SUSTAINABLE DEVELOPMENT OBJECTIVES

High and continuous economic and social growth and development over a long period will inevitably affect resources and leave environmental consequences for future generations. Therefore, the United Nations Commission on Environment and Development has set out sustainable development goals. As a company operating in the construction sector, all of D2D's business activities have some impact on the environment and surrounding communities. Recognizing this, the Company has been developing plans and policies to ensure effective environmental protection. In addition, the Company also advocates actively participating in social and charitable activities, contributing to the implementation of socio-economic goals in Dong Nai Province.



OPERATING PERFORMANCE IN 2024

- 1. Business Performance in 2024**
- 2. Organization and Personnel**
- 3. Investment and Project Implementation in 2024**
- 4. Financial Situation in 2024**
- 5. Shareholder Structure and Changes in Owner's Investment Capital**
- 6. Emulation Activities and Other Activities**

1. Production and Business Activities in 2024

In 2024, D2D achieved the following results:

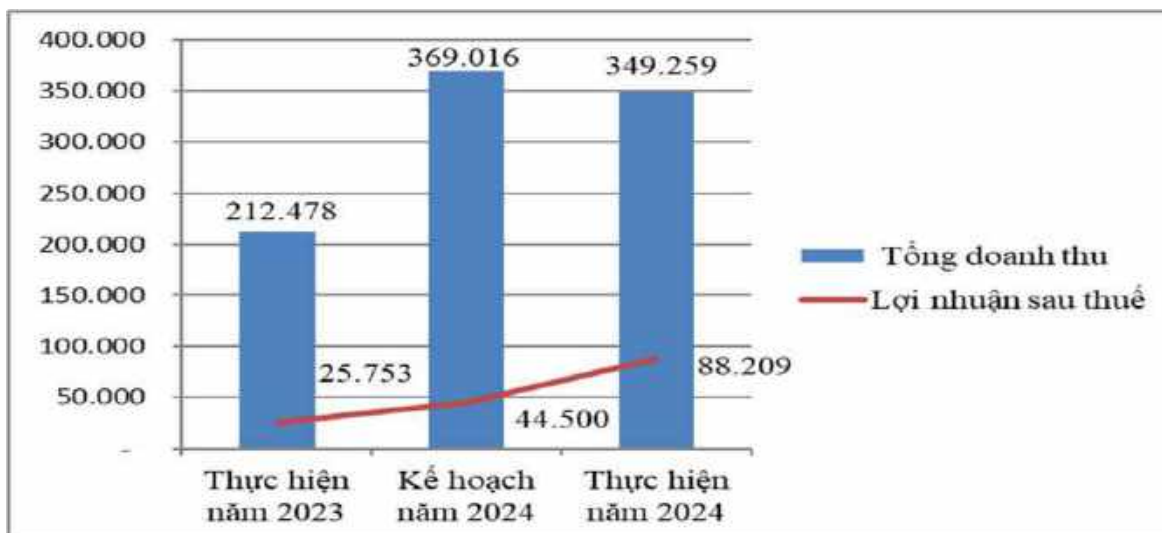
Unit: Million VND

No.	Indicator	2023 Performance	2024		2024 Implementation Percentage (%)	
			Plan	Implemented	Compared to 2023	Compared to plan
1	Total Revenue	212,478	369,016	349,259	164.37	94.65
2	Profit Before Tax	31,975	55,704	110,701	346.21	198.73
3	Profit after tax	25,753	44,500	88,209	342.52	198.22
4	Budget Contribution	11,773	16,100	69,107	587.00	429.24
5	Construction investment fund	121,556	315,612	119,793	98.55	37.96
6	Return on Equity (ROE) (%)	6.61	11.43	22.30	337.37	195.10
7	Return on Assets (ROA) (%)	1.60		5.74	358.75	

Total revenue in 2024 reached 349,259 million VND, achieving 94.65% of the yearly plan and 164.37% compared to 2023. The company's revenue structure indicates that: the largest portion comes from the transfer of land use rights and constructions on land at the Loc An Residential Area project, accounting for 39.31% of total revenue; followed by revenue from the transfer of land sublease rights at the Chau Duc Industrial Park, accounting for 29.49% of total revenue; revenue from land and infrastructure lease at Nhon Trach 2 Industrial Park, accounting for 20.86% of total revenue; revenue from real estate business, accounting for 9.5% of total revenue; and the remaining 0.84% from financial activities. In 2024, profit after tax reached 88,209 million VND, achieving 198.22% of the yearly plan and 342.52% compared to 2023. Total revenue in 2024 mainly came from the Loc An Residential Area project and from the transfer of land sublease rights (4.559 ha) at the Chau Duc Industrial Park. Profit in 2024 mainly came from the business performance of the Loc An Residential Area project, Nhon Trach 2

Industrial Park, and from the transfer of land sublease rights at the Chau Duc Industrial Park.

Unit: Million VND



2. Organization and Personnel

a. Board of Management List:

No.	Name	Position	Number of shares held (shares)	Percentage Ownership (%)	Note
1	Ho Duc Thanh	General Director	105,301	0.35	Legal representative, information discloser
2	Ha Quan Dung	Deputy General Director	0	0	
3	Ho Dinh Thai	Deputy General Director	0	0	
4	Nguyen Van Hieu	Deputy General Director	0	0	
5	Tran Thi Kim Thu	Deputy General Director	4,260	0.01	
6	Truong Luu	Chief Accountant	0	0	
Total			109.561	0.36	

b. Changes in the Board of Management:

None.

c. Total Number of Employees:

No.	Indicator	Quantity (people)
1	Employees with Intermediate, College or higher degree	50
2	Other employees	28
Total employees		78

3. Investment and Project Implementation in 2024

a. Investing activities outside the enterprise:

No.	Unit Name	Capital Contribution (million VND)	Charter Capital Contribution (million VND)	Percentage ownership (%)	Dividends year 2024 expected (%)
	Financial investments				
1	Nhon Trach 2 Reinforced Concrete Corporation	11.250	18.000	4,89	0
2	Sonadezi Services JSC	2.500	2.500	5	15
3	Thao Dien Real Estate Corporation	10.000	4.051	1,35	16
4	Quoc Lo 91 Can Tho - An Giang Investment JSC	11.200	11.200	3,97	0
5	Cuong Thuan IDICO Development Investment Coporation	20.250	20.250	10	0
6	Sonadezi Binh Thuan Shareholding Company	36.000	36.000	9	0
Total		91.200	92.001		

❖ Capital contribution to other enterprises in 2024:

None.

❖ Divestment from other enterprises in 2024:

None.

❖ Dividends received in 2024 were 1,148,127,797 VND, including:

- Thao Dien Real Estate Corporation (2024 dividends - 16%): 648,138,797 VND.
- Sonadezi Services JSC (2023 dividends - 20%): 499,989,000 VND.

b. Project implementation in 2024:

In 2024, D2D continued to invest and operate the following projects:

1. *Nhon Trach 2 Industrial Park Project*
2. *Long Thanh Market Project*
3. *Loc An Residential Area Project*
4. *Loc An Social Housing Project*
5. *Thong Nhat Ward Residential Area Project*
6. *Chau Duc Industrial Park Project*
7. *Chau Duc Workshop Project*
8. *28 Shophouse Project - Sonadezi Huu Phuoc Residential Area*
9. *54 Townhouse Project - Sonadezi Huu Phuoc Residential Area*
10. *Social Housing Project (Phase 1) - Sonadezi Huu Phuoc Residential Area*

1 ***Nhon Trach 2 Industrial Park Project:***

1. **Location: Hiep Phuoc Commune and Phu Hoi Commune, Nhon Trach District, Dong Nai Province.**

2. **Project scale: 331.42 ha, including leased land area: 281.72 ha. Leased land area under contract is 281.72 ha, reaching a percentage of 100% of the leased land area.**

3. **The total number of investors in Nhon Trach 2 Industrial Park is 55 enterprises, including 46 foreign enterprises and 09 domestic enterprises.**

4. **Total implemented investment capital: 483,823 million VND.**

5. The works and items implemented in 2024 are as follows:

- Implement management to ensure the stable operation of businesses in the Industrial Park, including security, periodic maintenance of industrial park infrastructure, sanitation, landscaping, and environmental protection as regulated.

- Maintain rainwater and wastewater drainage systems; Renovate the park's regulating reservoir on Road 7A-7B; Renovate the rainwater drainage system on Road 7A with a total cost of 2,220 million VND.

- Connect Road 6B-4C with a cost of 814 million VND.

- Invest in a wastewater treatment plant, phase 3 (sub-period 2) with an investment value of 8,690 million VND.

- Renovate the sidewalk of Road 5C - the section from Ton Duc Thang Street to the intersection of Road 5A (2023) with an audit and warranty cost of 374 million VND.

- Renovate the sidewalk of Road 5A - the section from Tran Phu Street to the intersection of Road 5C (2023) with an audit and warranty cost of 671 million VND.

- Renovate the HDPE DN400 wastewater drainage pipeline on Road 6A (2022) with an audit cost of 56 million VND.
- Renovate the wastewater drainage pipeline on Tran Phu Street (2022) with an audit cost of 65 million VND.
- Landscape the trees on Road 5C - the section from Provincial Road 25B to the intersection of 5A (2022) with a warranty cost of 40 million VND.
- Renovate the wastewater drainage pipeline on Tran Phu Street - the section from 6A to LG Vina Company (2022) with a warranty cost of 387 million VND.



2 Long Thanh Market Project:

1. **Location: Cau Xeo Area, Long Thanh Town, Long Thanh District, Dong Nai Province.**

2. **Market area scale: 2.152 ha.**

3. Long Thanh Market is fully invested, including the main market building (644 kiosks and stalls), fresh food market (356 business points), fish market (76 business points), and wholesale market (business points).

4. **Total implemented investment capital: 128,333 million VND.**

5. The works and items implemented in 2024 are as follows:

- Implement management and exploitation of business activities at Long Thanh Market, including security, fire prevention and fighting, periodic maintenance of market infrastructure, sanitation, landscaping, and environmental protection as regulated.
- Maintenance and renovation of the wastewater treatment plant with a cost of 509 million VND.



3 *Loc An Residential Area Project:*

1. **Location: Loc An Commune, Long Thanh District, Dong Nai Province.**

2. **Project area: 41.166 ha.**

3. **Project implementation progress: from 2008 to 2025.**

4. **Total project investment: 515,861 million VND.**

5. **Total invested capital: 421,706 million VND.**

6. **The works and items implemented in 2024 are as follows:**

- Additional paving of sidewalks on B1, B2, and B3 roads with an investment value of 1,172 million VND.
- Annual tree care with a cost of 26 million VND.
- Repair of low-voltage and lighting systems with a cost of 196 million VND.
- Investment in kindergarten with an investment value of 23,326 million VND.
- Investment in primary school with an investment value of 25,415 million VND.
- Transport costs for domestic waste is 16 million VND.
- Construction security costs are 72 million VND.
- Cash for electricity with a cost of 53 million VND.
- Repair of the camera system with a cost of 18 million VND.

- Upgrading the system phase 1, output reaching column A of the Wastewater Treatment Plant - equipment (2023) with a cost of 578 million VND.
- 30 townhouses (2019): Construction supervision of townhouses Block A3; Decorative ceiling installation, facade repainting; Valuation with a total cost of 1,464 million VND.
- Continue to invest in the Medical Station (2023) with a cost of 761 million VND.
- Adjustment of underground electricity meter system - Renovation and upgrade of medium and low voltage lines and power supply transformer stations (2022) with a warranty cost of 286 million VND.
- Valuation of Kindergarten and Primary School with a cost of 493 million VND.



4 *Loc An Social Housing Project (4 blocks, 10 floors):*

1. **Location: Loc An Commune, Long Thanh District, Dong Nai Province.**

2. **Project area: 3.61 ha.**

3. **Total project investment: 967,328 million VND.**

4. **Total invested capital: 889 million VND.**

5 *Thong Nhat Ward Residential Area Project:*

1. **Location: Thong Nhat Ward, Bien Hoa City, Dong Nai Province.**

2. **Project area: 30.27 ha.**

3. **Project implementation progress: from 2007 to 2025.**

4. **Total project investment: 1,952,169 million VND.**

5. **Total invested capital: 572,963 million VND.**

6. Investment method: phased investment, divided into 2 investment phases, including:

- Phase 1 (16.14 ha): Completed the agreement, compensation, and site clearance; nearly completed the investment in technical infrastructure works such as traffic systems, lighting, electricity for daily life, water supply, drainage, and greenery in the North Residential Area (6.66 ha) and the South Residential Area (9.48 ha).
- Phase 2: area of 14.13 ha.

7. The works and items implemented in 2024 are as follows:

- Review of construction drawings, cost estimates for roads D1, D2, N4, N6 (2023) with a cost of 58 million VND.
- Paving sidewalks on roads 1, 2, 7 and planting rosewood trees in CX3 park with a cost of 244 million VND.
- Cleaning sidewalks and vacant land, handling drainage with a cost of 198 million VND.
- Prepare and review construction drawings and cost estimates for CX1 green park with a cost of 17 million VND.
- Repair of D2D Office Building at H22, Vo Thi Sau Street with a cost of 326 million VND.
- Prepare a technical and economic report for painting speed bumps on roads 1, 7, and 9, and repainting lane dividers and pedestrian crossings on roads 7 and 10 with a cost of 5 million VND.
- Road number 7 - the section from the intersection of road number 1 to the intersection of road N7 (2023) with a warranty cost of 89 million VND.
- Continue investing in the D2D Office Building at 47, D9 Street (2023) with an investment value of 7,967 million VND.
- Cash for CX3 park's greenery and water (2023) and audit costs are 5 million VND.
- Draw a cadastral map of the land plot with a cost of 7 million VND.



6 ***Chau Duc Industrial Park Project:***

1. **Location:** Chau Duc Industrial Park, Suoi Nghe Commune, Chau Duc District, Ba Ria-Vung Tau Province.
2. **The scale of land area for sublease:** 46.33 ha, leased land area is 14.08 ha, reaching a rate of 30.39%, deposited land area is 24.2 ha.
3. **Total invested capital:** 783,688 million VND.
4. In 2024, the Company continues to implement marketing and customer searching activities for land sublease.



7

Chau Duc Workshop Project (Workshop for lease - D2D includes 4 workshops: A1, A2, A3, A4):

1. **Location: Chau Duc Industrial Park, Suoi Nghe Commune, Chau Duc District, Ba Ria-Vung Tau Province.**

2. **Project scale: 25,361.3 m2.**

3. **Total project investment: 87,981 million VND.**

4. **Total invested capital: 78,144 million VND.**

5. The works and items implemented in 2024 are as follows:

- Construct a new 3-phase 22KV underground medium voltage power line and a 400KVA substation to supply power to factory A3 (2023) with a cost of 578 million VND.
- Construct a new 3-phase 22KV underground medium voltage power line and a 400KVA substation to supply power to factory A1 with a cost of 228 million VND.
- Concrete foundation of factories A1, A3, A4 (2023) with an audit cost of 50 million VND.
- Develop a detailed construction planning 1/500 and prepare an application for environmental registration for factories B1, B2, B3, B4, B5, B6 with a cost of 242 million VND.



8 *Sonadezi Huu Phuoc Residential Area 28 shophouse project*

1. **Location:** Suoi Nghe Commune, Chau Duc District, Ba Ria-Vung Tau Province.

2. **Investment method:** Cooperate with Sonadezi Chau Duc Joint Stock Company to invest in the construction of 28 shophouses (09 units LH01, 10 units LH02, 09 units LH03) belonging to the commercial townhouse project (shell construction) at Sonadezi Huu Phuoc Residential Area.

3. **Total project investment: 69,909 million VND.**

4. **Total invested capital: 61,924 million VND.**

5. The items implemented in 2024 are as follows:

- Construct 9 shophouses in LH01 lot (from LH1-1 to LH1-9) in shell construction with a warranty cost of 967 million VND.
- Construct 10 shophouses in LH02 lot (from LH2-1 to LH2-10) in shell construction with a warranty cost of 1,010 million VND.

**9** *Sonadezi Huu Phuoc Residential Area 54 townhouse project*

1. **Location:** Suoi Nghe Commune, Chau Duc District, Ba Ria-Vung Tau Province.

2. **Investment method:** Cooperate with Sonadezi Chau Duc Joint Stock Company to invest in the construction of 54 townhouses (15 units LH52, 16 units LH53, 15 units LH54, 8 units LH55) belonging to the commercial townhouse project (shell construction) at Sonadezi Huu Phuoc Residential Area.

3. **Total project investment: 64,145 million VND.**

4. **Total invested capital: 61,097 million VND.**

5. The implemented items in 2024 are as follows:

- Construction of 31 adjacent houses in LH52 and LH53 lots (from LH52-1 to LH52-15, from LH53-1 to LH53-16) in rough construction with a cost of 17,127 million VND.
- Construction of 15 adjacent houses in LH54 lot (from LH54-1 to LH54-15) in rough construction with a cost of 5,380 million VND.
- Construction of 8 adjacent houses in LH55 lot (from LH55-1 to LH55-8) in rough construction with a cost of 2,456 million VND.



10

Social Housing Project (Phase 1) - Sonadezi Huu Phuoc Residential Area

1. **Location:** Suoi Nghe Commune, Chau Duc District, Ba Ria-Vung Tau Province.

2. **Investment method:** Investment cooperation with Sonadezi Chau Duc Joint Stock Company to invest in the Project including 03 social housing blocks (5 floors), 01 two-wheeler parking lot (2 floors), a community center (1 floor) and other items (technical infrastructure, yards, roads, trees, etc.).

3. The total area of social housing land (R1 land) is 11,677 m².

4. **Total project investment: 128,394 million VND, D2D Company contributed 15,080 million VND.**

5. The expected cooperation period is 05 years.

6. **Total invested capital: 15,080 million VND.**



4. 2024 Financial Status

a. Financial Status:

With the efforts of all staff and employees, the support, trust, and assistance of local authorities, partners, and shareholders, the charter capital has reached 746,799 million VND. In 2024, net revenue reached 346,321 million VND, and Profit after tax reached 110,701 million VND. Revenue mainly came from the Loc An Residential Area project and the transfer of land sublease rights (4.559 ha) at the Chau Duc Industrial Park.

Unit: Million VND

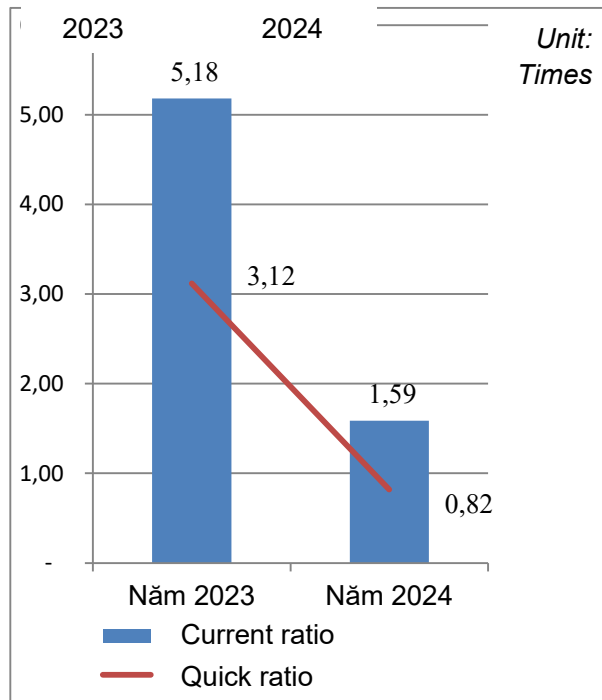
No.	Indicator	Year 2023	Year 2024	Percentage Increase, decrease (%)
1	Charter capital	303.048	303.048	0
2	Total asset	1.558.765	1.516.266	(2.73)
3	Owner's equity	936.634	746.799	(20.27)

4	Total revenue	212.478	349.259	64,37
5	Net revenue	194.833	346.321	77,75
6	Operating profit	31.083	112.680	262,51
7	Other profit	892	(1,979)	(321.78)
8	Profit before tax	31.975	110.701	246,21
9	Profit after tax	25.753	88.209	242,52
10	Basic Earnings Per Share (VND)	746	2.426	225,20
11	Dividend Percentage (% of par value)	87	84	(3.45)

b. Key Financial Indicators:

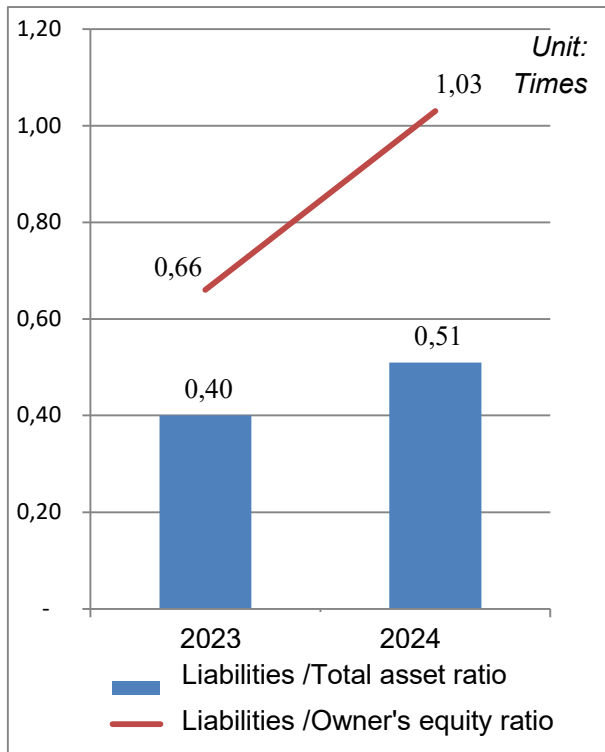
No.	Indicator	Unit	Year 2023	Year 2024
1	Liquidity ratios			
	Current ratio (Current asset / Current liabilities)	Times	5,18	1,59
	Quick ratio ((Current asset - Inventory) / Current liabilities)	Times	3,12	0,82
2	Capital structure ratios			
	Liabilities/Total asset ratio	Times	0,40	0,51
	Liabilities/Owner's equity ratio	Times	0,66	1,03
3	Operating capacity ratios			

	Total asset turnover (Net revenue / Average total asset)	Times	0,12	0,23
4	Profitability ratios			
	Profit after tax/Net revenue ratio	Times	0,13	0,25
	Profit after tax/Owner's equity ratio	Times	0,07	0,22
	Profit after tax/Total asset ratio	Times	0,02	0,06
	Operating profit/Net revenue ratio	Times	0,16	0,33



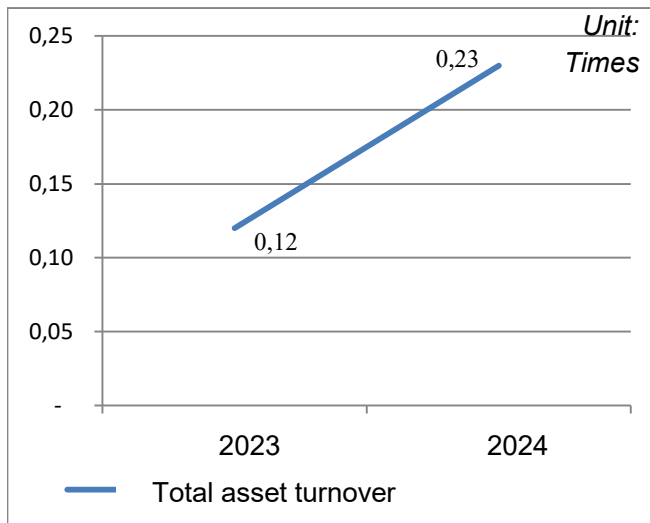
Liquidity

D2D's current ratio and quick ratio decreased in 2024, reaching 1.59 times and 0.82 times, respectively, down 3.59 times and 2.3 times compared to 2023. At the end of 2024, current assets increased by 4,081 million VND (up 1.06%) year-over-year, while current liabilities increased by 171,333 million VND (up 229.8%) year-over-year.



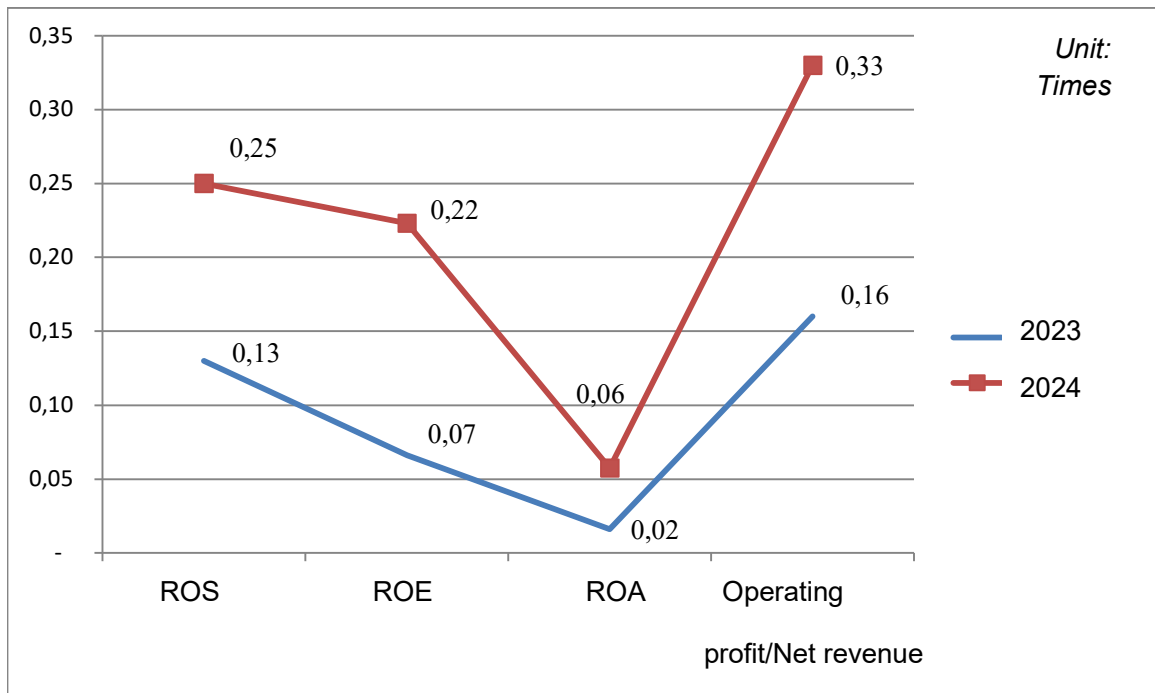
Capital structure

Liabilities and equity are two fundamental sources of capital to finance the operations of each enterprise. In 2024, the Liabilities/Owner's Equity ratio increased by 0.37 times compared to 2023. Payables increased, mainly arising from "Short-term customer advances" and "Other short-term payables" from receiving advances and deposits for the transfer of land lease rights at Chau Duc Industrial Park from customers. Equity decreased due to the payment of 2023 dividends (87% of par value).



Operating capacity

With the specific characteristics of real estate businesses, the total assets of the company are often very large. Therefore, operating capacity indicators are often lower than in other industries. In 2024, this indicator for D2D increased by 0.11 times compared to 2023.



Profitability

Compared to 2023, the Profit after tax/Net revenue ratio in 2024 increased by 0.12 times; the Operating profit/Net revenue ratio in 2024 increased by 0.17 times; the Profit after tax/Equity ratio in 2024 increased by 0.15 times; the Profit after tax/Total assets ratio in 2024 increased by 0.04 times. The reason is that in 2024, the company transferred 30 houses in the Loc An Residential Area project and transferred the land lease rights (4.559 ha) at Chau Duc Industrial Park.

5. Shareholder Structure and Changes in Owner's Investment Capital

a. Shares:

No.	Share information	
1	Number of issued shares	30,304,758 shares
2	Number of outstanding shares	30,259,742 shares
3	Share type	Common shares
4	Number of freely transferable shares	30,304,758 shares

b. Shareholder structure as of 2025-03-14:

No.	Subject	Number of shares	Percentage ownership (%)	Number of shareholders	Shareholder structure	
					Organization	Individual
1	State shareholders	17,534,160	57.86	1	1	0
2	Founding shareholders	0	0	0	0	0
	Domestic	0	0	0	0	0
	Foreign	0	0	0	0	0
3	Major shareholders	0	0	0	0	0
	Domestic	0	0	0	0	0
	Foreign	0	0	0	0	0
4	Treasury shares	45,016	0.15	1	1	0
5	Other shareholders	12,725,582	41.99	1,792	59	1,733
	Domestic	12,412,661	40.96	1,737	17	1,720
	Foreign	312,921	1.03	55	42	13
Total		30.304.758	100	1,794	61	1,733
Of which	Domestic	29,991,837	98.97	1,739	19	1,720
	Foreign	312,921	1.03	55	42	13

c. Changes in owner's investment capital:

None.

d. Treasury Stock Transactions:

- Number of treasury shares: 45,016 shares.
- Treasury stock transactions during the year: None.

e. Other Securities: None.

6. Emulation Activities and Other Activities

In 2024, the Collective and individuals of D2D Company achieved the following results:

1. The company's Collective achieved "Advanced Labor Collective in 2024".

2. The Party Branch achieved "Party Base Organization Successfully Completed the Task" with 01 Party member excellently completing the task and 41 Party members
3. The company's Departments and Boards have 01 Collective achieving "Excellent Labor Collective" and 07 Collectives achieving "Advanced Labor Collective".
4. The company approved 16 individuals for the title of "Emulation Fighter at the Grassroots Level" and 62 individuals for the title of "Advanced Labor".

a. Collective activities and other tasks:

The Party Branch's Executive Committee led the Party Branch (42 members), the Youth Union (12 members), and the Trade Union (78 members) in regular activities; adhered well to the principle of democratic centralism well; actively participated in cultural, sports, and artistic movements launched at the company and movements organized by Sonadezi Corporation; effectively implemented brand building and corporate culture, concretizing the association of Productivity - Quality - Efficiency with the rights of employees; continuously cared for and addressed the welfare and spiritual needs of union members, such as organizing tours to Nghe An - Ninh Binh - Ha Long - Hanoi, organizing birthday celebrations for union members, giving gifts on holidays, Tet, and filial piety, weddings, etc.

b. Employee training activities:

According to the Law on Vocational Education, businesses have the primary responsibility for training their employees. To promptly meet the current pace of economic and technological development, the company needs to strengthen its focus on training and fostering professional knowledge and skills for employees. In 2024, D2D Company sent 07 officials and employees to training courses to improve their qualifications and professional skills at a cost of 19 million VND.

c. Report related to responsibilities to the local community:

For D2D, social and charitable work is not only a responsibility but also part of its business philosophy. After 32 years of establishment and development, with growth and positive contributions to the development of the market and locality, in addition to improving business efficiency, the company recognizes the responsibility to give back and share. Therefore, D2D Company regularly contributes to and supports social and charitable programs such as supporting the Scholarship Promotion Association with 300 million VND/year, supporting local infrastructure construction, contributing to the Entrepreneur Fund for security and order, supporting security and order patrols, supporting policy families, poor households, and disadvantaged households during Tet, etc., contributing to the implementation of socio-economic tasks in Dong Nai province. In 2024, the company spent 2,153 million VND on social and charitable contributions.



REPORT AND ASSESSMENT OF BOARD OF MANAGEMENT

- 1. Assessment of Business Performance in 2024**
- 2. Financial Situation in 2024**
- 3. Development Plan for 2025**
- 4. Projects Implementation Plan for 2025**
- 5. Key Solutions for Implementing the 2025 Plan**

1. Assessment of Business Performance in 2024

In 2024, D2D's main revenue came from the Loc An Residential Area project and from the transfer of land sublease rights (4.559 ha) at the Chau Duc Industrial Park. In addition, D2D has a stable revenue stream from land subleasing at the Nhon Trach 2 Industrial Park project and market operations at the Long Thanh Market project. The company also generated additional revenue from leasing three factory buildings at the Factory for Lease - D2D project in Chau Duc Industrial Park.

Under the leadership of the Party Committee and Board of Directors, the efforts of the Board of Management, and all employees, D2D has relatively completed the assigned business targets, with profit reaching 198% of the plan, creating stable income for employees, maintaining significant dividends for shareholders, fulfilling obligations to the State Budget, and actively participating in social and charitable activities.

2. Financial Situation in 2024

a. Asset Situation:

No.	Criteria	Unit	Year 2023	Year 2024	Percentage increase, decrease (%)
1	Current asset	Million VND	385,912	389,993	1.06
2	Non-current asset	Million VND	1,172,853	1.126.273	(3.97)
Total assets			1.558.765	1,516,266	(2.73)

Total asset value decreased from 1,558,765 million VND to 1,516,266 million VND (a decrease of 42,499 million VND, equivalent to a 2.73% decrease), arising mainly from the payment of 2023 dividends.

“Current asset” increased from 385,912 million VND to 389,993 million VND (an increase of 4,081 million VND, equivalent to a 1.06% increase), arising mainly from the increase in “Inventories” from 153,405 million VND to 187,305 million VND (an increase of 33,900 million VND), mainly from the following items:

- “Work in progress costs” increased from 113,935 million VND to 180,017 million VND (an increase of 66,082 million VND), mainly due to the increased investment value of the Kindergarten and Primary School at the Loc An Residential Area project (14,686 million VND), increased investment value in the project of joint venture investment to build 54 adjoining houses with Sonadezi Chau Duc JSC (31,068 million VND), and capital contribution to the project of joint venture investment to build social housing with Sonadezi Chau Duc JSC (20,328 million VND).

- “Finished goods” decreased from 39,470 million VND to 7,288 million VND (a decrease of 32,182 million VND), mainly due to the transfer of 30 houses in the Loc An Residential Area project.

“Non-current asset” decreased from 1,172,853 million VND to 1,126,273 million VND (a decrease of 46,580 million VND, equivalent to a 3.97% decrease), arising mainly from the following items:

- “Fixed assets” increased from 13,665 million VND to 82,073 million VND (an increase of 68,408 million VND) due to the investment in the construction of the D2D office building at No. 47, D9 Road, Thong Nhat Ward, Bien Hoa City.
- “Non-current assets under construction” (Construction in progress costs) decreased from 65,594 million VND to 17,632 million VND (a decrease of 47,962 million VND), mainly due to the completion of the investment in the construction of the D2D office building at No. 47, D9 Road, thus transferring to “Fixed assets” (a decrease of 64,081 million VND); investment in the wastewater treatment plant, phase 3 (sub-period 2) and increased maintenance and renovation costs for some items at Nhon Trach 2 Industrial Park (an increase of 16,031 million VND).
- “Other non-current assets” decreased from 642,672 million VND to 587,641 million VND (a decrease of 55,031 million VND), arising mainly from the decrease in “Long-term prepayments” from 637,587 million VND to 582,408 million VND (a decrease of 55,179 million VND), mainly from the transfer of land sublease rights (4.559 ha) at Chau Duc Industrial Park.

b. Increase/Decrease in Fixed Assets and Investment Real Estate:

1. Tangible fixed assets increased by 48,162 million VND, including:

- Building & architectonic model: Increased by 47,578 million VND due to the construction investment of the D2D Office Building at 47, D9 Street, Thong Nhat Ward, Bien Hoa City.
- Transportation & transmit instrument: Increased by 7 million VND due to the installation of underground medium voltage lines & 3P-250kVA transformer station supplying power to the D2D Office Building at 47, D9 Street.
- Other fixed assets: Increased by 577 million VND due to planting landscaping trees in the backyard (88 million VND); planting apricot trees (299 million VND); planting 02 Lagerstroemia speciosa trees (68 million VND); planting 06 Tabebuia rosea trees (90 million VND); planting Bismarckia nobilis trees (32 million VND) at D2D Office Building at 47, D9 Street.

2. Intangible fixed assets increased by 23,705 million VND due to:

- Initial investment costs: Accounting for the land use right of the D2D Office Building at 47, D9 Street, Thong Nhat Ward, Bien Hoa City.

3. Investment properties increased by 4,340 million VND, including:

- a. Investment properties (Nhon Trach 2 Industrial Park) increased by 2,549 million VND, of which:

- Building & architectonic model: Increased by 1,647 million VND due to investment in the 7A-7B road park's regulating lake (867 million VND); renovation of the sidewalk of 5A road - the section from Tran Phu Street to the intersection of 5C road (58 million VND); connection of 6B-4C road (789 million VND); adjustment to reduce the renovation of the sidewalk of 5C road - the section from Ton Duc Thang Street to the intersection of 5A road (67 million VND).

- Transportation & transmit instrument: Increased by 902 million VND due to investment in the HDPE DN400 wastewater drainage pipeline of 6A road (section from Binh Tay Wire Mesh Company to Tran Phu Street) (51 million VND); renovation of the wastewater drainage pipeline of Tran Phu Street - the section from 6A road to LG Vina Company (8 million VND); renovation of the rainwater drainage system of 7A road (843 million VND).
- b. Investment properties (Long Thanh Market) increased by 497 million VND due to:
 - Building & architectonic model: Increased by 497 million VND due to investment in the wastewater treatment plant.
- c. Investment properties (Chau Duc Factory) increased by 1,294 million VND, of which:
 - Building & architectonic model: Increased by 109 million VND due to concreting the floor of workshops A1, A3, A4 (46 million VND); investment in the fence of the Temple (137 million VND); adjustment to reduce investment in workshop A1 (-74 million VND).
 - Transportation & transmit instrument: Increased by 1,141 million VND due to the construction of a new 3-phase 22KV underground medium voltage line & 400kVA-22/0.4KV transformer station supplying power to workshop A1 (222 million VND) and workshop A3 (919 million VND).
 - Other fixed assets: Increased by 44 million VND due to planting trees in the Temple area (02 Ficus rumphii trees and 02 Ficus microcarpa trees) at Chau Duc Industrial Park.

c. Receivables Situation:

1. Assessment of receivables management at the enterprise:

- The company maintains a detailed ledger for each receivable subject.
- Debt collection urging: Monthly, the company issues payment requests to each receivable subject.
- Assignment of responsibilities for the debt monitoring department: The accounting department is responsible for coordinating with the Real Estate Trading Floor, Nhon Trach 2 Industrial Park Management Board, and Long Thanh Market Management Board in monitoring and urging debt collection.
- Reconciliation of receivables: The company performs periodic reconciliation of receivables at the end of the year.

2. Analysis of receivables at the enterprise:

- a. Short-term Receivables as of 2024-12-31 were 67,392 million VND, including:

- Account receivable from customers was 39,445 million VND, accounting for 58.53% of "Short-term Receivables". Account receivable from customers mainly arose from
- receivables from Hualon Co., Ltd. (VN) of 4,744 million VND, receivables from customers who were assigned houses in Loc An Residential Area of 15,680 million VND, and receivables from customers who were assigned land sublease rights in Chau Duc Industrial Park of 11,329 million VND.

- Advances to suppliers were 3,823 million VND (accounting for 5.67% of "Short-term Receivables").

- Other short-term receivables were 24,124 million VND, accounting for 35.8% of "Short-term Receivables". Other short-term receivables mainly arose from advances
- for site clearance compensation of Thong Nhat Ward Residential Area project of 10,745 million VND, receivables from Sonadezi Chau Duc Joint Stock Company Branch of 9,602 million VND, and receivables from Dong Nai Housing Trading Joint Stock Company of 3,043 million VND.

b. Long-term Receivables as of 2024-12-31 were 17,602 million VND, including:

- Long-term trade receivables were 74 million VND (accounting for 0.42% of "Long-term Receivables").

- Long-term other receivables were 17,528 million VND (accounting for 99.58% of "Long-term Receivables"), mainly arising from the deposit for the implementation of the D2D Apartment project of 11,052 million VND and receivables from loan interest to Nhon Trach 2 Concrete Component Joint Stock Company of 6,227 million VND, which have been provisioned.

d. Payables Situation:

1. Assessment of liability management at the enterprise:

- The company maintains detailed records for each payable subject.
- Responsibility assignment for the debt monitoring department: The accounting department is responsible for monitoring and paying debts.
- Debt reconciliation: The company performs periodic debt reconciliation at the end of the year.
The Board of Management assesses the level of liquidity risk concentration as low.
- The Board of Management believes that the Company can generate sufficient cash flow to meet its financial obligations when due.

2. Analysis of the liability situation at the enterprise:

- a. Overdue payables: None.
- b. The current debt coverage ratio is 1.59 times: The company has the ability to pay off short-term debts.

The liabilities-to-equity ratio is 1.03. "Liability" is 769,467 million VND, mainly from "Short-term Trade payables" of 12,041 million VND (accounting for 1.56% of "Liability"), "Short-term advances from customers" of 76,159 million VND (accounting for 9.9% of "Liability"), "Short-term accrued expenses" of 28,132 million VND (accounting for 3.66% of "Liability"), "Short-term unearned revenue" of 25,121 million VND (accounting for 3.26% of "Liability"), "Other short-term payables" of 51,371 million VND (accounting for 6.68% of "Liability"), "Bonus and welfare funds" of 20,267 million VND (accounting for 2.63% of "Liability"), and "Long-term unearned revenue" of 523,521 million VND (accounting for 68.04% of "Liability").

d. Current liabilities as of 2024-12-31 were 245,890 million VND, mainly from:

- Short-term Trade payables were 12,041 million VND (accounting for 4.9% of "Current liabilities"), mainly arising from payables to SEEN Engineering Joint Stock Company

- Short-term Advances from customers are 76,159 million VND (accounting for 30.97% of "Short-term debt"), arising mainly from prepayments for land lease transfer at Chau Duc Industrial Park of EverGreen Garden Co., Ltd. for 41,013 million VND, Yao De New Material Co., Ltd. for 16,289 million VND, and Jiu Zhou New Material Co., Ltd. for 15,378 million VND.

- Accrued expenses are 28,132 million VND (accounting for 11.44% of "Short-term debt"), arising mainly from the cost of goods sold of Thong Nhat Ward Residential Area project according to the planned cost for the area of land and houses sold, amounting to 26,168 million VND.

- Short-term unearned revenue is 25,121 million VND (accounting for 10.22% of "Short-term debt"), arising mainly from Nhon Trach 2 Industrial Park project and Long Thanh Market project.

- Other short-term payables are 51,371 million VND (accounting for 20.89% of "Short-term debt"), arising mainly from deposits received for land sublease and factory rental at Chau Duc Industrial Park from customers, amounting to 49,630 million VND.

- Reward and welfare funds are 20,267 million VND (accounting for 8.24% of "Short-term debt").

e. Non-current liabilities as of 2024-12-31 are 523,577 million VND, mainly from long-term unearned revenue of 523,521 million VND (accounting for 99.99% of "Non-current liabilities"), arising mainly from Nhon Trach 2 Industrial Park project and Long Thanh Market project.

e. Cash Flow Situation of the Enterprise:

Assessment: In 2024, net cash flow was 35,390 million VND. Cash inflow from operating activities was 261,445 million VND, mainly from the transfer of 30 houses in the Loc An Residential Area project and from the transfer of land sublease rights at the Chau Duc Industrial Park. Cash inflow from investing activities was 36,734 million VND, mainly from the settlement of term deposits with a remaining maturity of less than 12 months. Cash outflow from financing activities (262,789 million VND) was the payment of 2023 dividends.

3. Development Plan for 2025

The Vietnamese real estate market in general and Dong Nai real estate in particular in 2024 still faced many difficulties and challenges. However, in 2025, the acceleration of transport infrastructure completion, especially the Long Thanh International Airport Project; Dong Nai - Vung Tau Expressway; and Dau Giay - Phan Thiet Expressway,... has created many new opportunities for the Dong Nai real estate market to develop. Besides, the support policies of the Government and the State Bank for real estate investment are strong driving forces to promote the growth of the real estate market. D2D will have more investment and business opportunities.

In addition, D2D continues to implement *the Restructuring Project of Sonadezi Corporation* to orient its operations and bring the company to a new level.

With existing financial capacity combined with investment and real estate business experience accumulated over time, the Leadership and all employees continue to implement projects and research the market to implement new projects, determined to strive to achieve long-term strategic goals and complete the 2025 production and business plan to maintain and develop the D2D brand increasingly stronger. The direction of production and business in 2025 is defined as follows:

No.	Indicator	Unit	2025 Plan
1	Total revenue	Million VND	664.810
2	Profit before tax	Million VND	218.565
3	Profit after tax	Million VND	175.945
4	Budget contribution	Million VND	58,729
5	Construction investment	Million VND	547.310
6	Expected dividends	%	46

4. Projects Implementation Plan for 2025

1 *Nhon Trach 2 Industrial Park Project:*

- Continue to implement management measures to ensure the stable operation of businesses in the Industrial Park, including security, periodic maintenance of industrial park infrastructure, sanitation, landscaping, and environmental protection as regulated.

- The estimated investment value in 2025 is 76,200 million VND, including:

- Landscaping maintenance with a cost of 300 million VND.
- Maintenance and repair of sidewalk tiles with a cost of 100 million VND.
- Maintenance of industrial park lighting with a cost of 300 million VND.
- Maintenance of industrial park asphalt pavement with a cost of 2,000 million VND.
- Maintenance and dredging of rainwater drainage pits with a cost of 500 million VND.
- Renovation and repair of rainwater and wastewater manhole covers with a cost of 200 million VND.
- Renovation and painting of traffic signs and warning signs with a cost of 300 million VND.
- Continue to invest in the wastewater treatment plant, phase 3 (sub-period 2) with an investment value of 10,000 million VND.
- Invest in the wastewater treatment plant, phase 4 with an investment value of 60,000 million VND.
- Renovate and upgrade the quality of treated wastewater from column B to column A at the wastewater treatment plant with a cost of 2,500 million VND.

2 *Long Thanh Market Project:*

1. Continue to implement the management and operation of business activities at Long Thanh Market, including security, fire prevention and fighting, periodic maintenance of market infrastructure, sanitation, landscaping, and environmental protection as regulated.
2. The estimated investment value in 2025 is 2,500 million VND, including:
 - Maintenance and repair of the electrical system and generator with a cost of 200 million VND.
 - Wastewater treatment plant maintenance with a cost of 150 million VND.
 - Maintenance and repair of the water supply system with a cost of 100 million VND.
 - Fire prevention and fighting system maintenance and repair with a cost of 350 million VND.
 - Market infrastructure repair with a cost of 900 million VND.
 - Dredging of manholes in the residential area's drainage lines with a cost of 300 million VND.
 - Maintenance of the technical infrastructure of the Quan Thu area with a cost of 500 million VND.

3 *Loc An Residential Area Project:*

The estimated investment value in 2025 is 2,700 million VND, including:

- Annual maintenance and care of trees with a cost of 1,700 million VND.
- Maintenance of technical infrastructure with a cost of 1,000 million VND.

4 *Loc An Social Housing Project (4 blocks of 10 floors):*

1. Location: Loc An Commune, Long Thanh District, Dong Nai Province

2. Project area: 3.61 ha

3. The estimated investment value in 2025 is 78,200 million VND, including:

- Basic design cost is 2,400 million VND.
- Investment in Apartment Block D1 with an investment value of 75,800 million VND.

5 *Thong Nhat Ward Residential Area Project:*

The estimated investment value in 2025 is 138,500 million VND, including:

- Compensation and site clearance costs are 80,000 million VND.
- Re-verification of the cost estimate for the technical system of the residential area in Thong Nhat ward with a cost of 400 million VND.
- Investment in the residential area's wastewater treatment plant (land area 1,209.7 m²) with an investment value of 600 million VND.
- Investment in road construction with an investment value of 9,100 million VND.
- Investment in the electricity system along the constructed roads with an investment value of 2,200 million VND.
- Investment in the lighting system along the constructed roads with an investment value of 900 million VND.
- Investment in the water supply system along the constructed roads with an investment value of 950 million VND.
- Cleaning sidewalks and vacant lots; drainage treatment, manhole dredging, sewer unclogging; tree and grass trimming and care; demolition and site clearance for land acquisition; fencing of compensated land; road traffic markings and warning signs with a cost of 950 million VND.
- Sidewalk completion; maintenance of infrastructure (handover to the state) with a cost of 1,800 million VND.
- Leveling of the reclaimed land with a cost of 700 million VND.

- Investment in the entire area's green park with an investment value of 900 million VND.
- Investment in D2D Apartment Building with an investment value of 10,000 million VND.
- Investment in the construction of 20 townhouses (from DN4-20 to DN4-39) on D4 and N3 roads in the Southern Area with an investment value of 30,000 million VND.

6 ***Chau Duc Industrial Park Project:***

In 2025, the Company continues to implement marketing and customer search for land sublease.

7 ***Project 06 Factories for lease - D2D:***

1. Location: Chau Duc Industrial Park, Suoi Nghe Commune, Chau Duc District, Ba Ria - Vung Tau Province.
2. Project area: 47,996.3 m2.
3. Total project investment: 233,205 million VND.
4. The estimated investment value in 2025 is 198,210 million VND, including:
 - The construction investment consulting cost (06 workshops) is 7,600 million VND.
 - The construction cost of workshop B1, workshop B2, and workshop B3 is 95,886 million VND.
 - The construction cost of workshop B4, workshop B5, and workshop B6 is 92,424 million VND.
 - Other expenses (construction insurance, audit, etc.) are 2,100 million VND.
 - Maintenance and repair of workshops A1, A2, A3, and A4 with a cost of 200 million VND.

8 ***Project of 47 adjoining houses in Sonadezi Huu Phuoc Residential Area (Investment cooperation):***

1. Location: Suoi Nghe Commune, Chau Duc District, Ba Ria-Vung Tau Province.
2. The estimated investment value in 2025 is 51,000 million VND.

5. Key solutions to implement the 2025 plan



Market activities



**Organizational structure and
personnel activities**

- The Real Estate Exchange and the Industrial Park Management Committee perform well in brand promotion, marketing, and business activities.
- Long Thanh Market Management Committee and Nhon Trach 2 Industrial Park Management Committee continue to perform well in management to create a stable business environment for small traders in Long Thanh Market and businesses operating in the Industrial Park.
- Completing the organizational structure of personnel based on a compact and efficient model to meet the Restructuring Project.
- Implement a clear division of tasks and specialization in work.
- Strengthen training and retraining to improve the quality of work of officials, employees, and ensure a successor workforce according to the company's development requirements.



New project development activities

Focus on new projects on infrastructure development, urban renewal in Bien Hoa City, and social housing.



External relations activities

- Continue to perform well in external relations to receive timely direction from leaders of sectors and levels. Linking the company's development strategy with the general strategy of Sonadezi Corporation helps the company develop more firmly.
- Maintain extensive relationships in production and business activities to gain consensus, support, and timely guidance to improve management quality, better implement legal policies, and ensure the economic efficiency of projects.



ASSESSMENT OF THE BOARD OF DIRECTORS ON COMPANY OPERATIONS

- 1. Board of Directors' assessment of All Aspects of Company Operations**
- 2. Board of Directors' supervision of the Board of Management and other management personnel**
- 3. Board of Directors' assessment of the Board of Management's performance**
- 4. Board of Directors' plans and orientations**

1. Board of Directors' assessment of All Aspects of Company Operations

ADVANTAGES

- The interest and support of the local government and functional agencies in Dong Nai province.
- D2D is a listed company with the financial capacity to implement multiple projects.
- The company implements a reasonable investment strategy in project deployment, thus maintaining relative autonomy in capital resources.

- The economic development requirements of Vietnam in general and Dong Nai province in particular, especially in the field of infrastructure development, are and will open up many investment opportunities. The increasing purchasing power of the population also contributes to promoting the real estate investment and business sector, bringing about efficiency.

CHALLENGES

- Currently, the process and timeline for compensation, support, and resettlement take a considerable amount of time. In addition, there are cases of disagreement regarding compensation and site clearance, hindering site handover, which has significantly affected project progress.
- Several new policies on land, housing, real estate business, infrastructure investment, and resource exploitation have not been specifically guided to create flexibility and facilitate business operations.

2. Board of Directors' supervision of the Board of Management and other management personnel

- Supervise the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors, business plans, and investment plans approved by the General Meeting of Shareholders and the Board of Directors.

- Supervise all matters not requiring resolutions of the Board of Directors, including signing financial and commercial contracts on behalf of the company, organizing and operating daily business activities according to best management practices.

- At the General Director's recommendation, appoint and dismiss company management personnel and decide on salaries, remuneration, benefits, and other terms of employment contracts for management personnel.

- Provide feedback on the number of employees, salaries, benefits, appointments, dismissals, and other terms related to their labor contracts.

- Oversee the execution of the annual business plan approved by the General Meeting of Shareholders and the Board of Directors.

- Provide feedback on measures to enhance the company's operations and management.

- Supervise the preparation of the company's annual and quarterly budgets for the company's long-term, annual, and quarterly management activities according to the business plan.

- Monitor the implementation of all other activities as prescribed by the Charter; the company's regulations; resolutions of the Board of Directors; and legal provisions.

3. Board of Directors' assessment of the Board of Management's performance

The Board of Directors assesses that the Board of Management has made efforts to fulfill the assigned tasks. The Board of Management has directed and managed departments, boards, and staff to achieve positive business results in 2024. Members of the Board of Management have extensive experience and knowledge related to their respective fields and industries, demonstrating responsibility and a cooperative spirit. Members continuously improve their professional skills, actively participate in training courses, and update their management knowledge and skills. The Board of Directors observed that the members of the Board of Management possess the necessary qualities and skills to continue undertaking the tasks assigned by the General Meeting of Shareholders and the Board of Directors.

4. Board of Directors' plans and orientations

- Focus on directing the Board of Management to implement and complete the 2025 production and business plan.
- Actively research and innovate working methods, and develop new business solutions to improve business efficiency and optimize labor productivity.
- Continue to arrange, train, foster, and develop the company's human resources towards streamlining and effectiveness; improve the material and spiritual life of employees; and establish policies to attract high-quality human resources.
- Focus on enhancing capacity in the real estate business, while promoting the search and development of new projects based on ensuring criteria such as clear legality, high liquidity, and guaranteed profits.
- Strengthen cooperation with domestic and international partners to seek investment and business cooperation opportunities, and expand the company's production and business activities.
- Continue to enhance corporate responsibility in social work, charity, environmental protection, and the use of green energy for the sustainable development of the business and the community.



CORPORATE GOVERNANCE 2024

- 1. Board of Directors**
- 2. Board of Supervisors**
- 3. Transactions, remuneration, and benefits of the Board of Directors, Board of Management, and Board of Supervisors**

1. Board of Directors

a. Members and structure of the Board of Directors:

No.	Name	Position	Number of shares owned (shares)	Ownership Percentage (%)
1	Ha Quan Dung	Chairman of the Board of Directors	0	0
2	Ho Duc Thanh	Member of the Board of Directors	105,301	0.35
3	Lai Thi Dai Trang	Member of the Board of Directors	0	0
4	Tran Thi Kim Thu	Member of the Board of Directors	4,260	0.01
5	Le Trong Duc	Member of the Board of Directors	3,100	0.01
6	Nguyen The Phong	Independent members of the Board of Directors	7,900	0.03
7	Nguyen Van Luong	Independent members of the Board of Directors	0	0
Total			120,561	0.40

❖ List of Members of the Board of Directors who are members of the Members' Council, Board of Directors, General Director, Deputy General Director, and Chief Accountant at other companies:

No.	Name	Position	Company Name
1	Ho Duc Thanh	Member of the Board of Directors until 2024-04-14	Nhon Trach 2 Reinforced Concrete Component Corporation
2	Lai Thi Dai Trang	Director	Phu Hung Long Construction Co., Ltd.
3	Nguyen The Phong	Member of the Board of Directors	Sonadezi Long Thanh Shareholding Company

4	Nguyen Van Luong	1. Member of the Board of Directors, General Director 2. Member of the Board of Directors 3. Member of the Board of Directors	Hoa An Joint Stock Company Phuoc Hoa FICO Joint Stock Company Sonadezi Chau Duc Shareholding Company
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b. Subcommittees of the Board of Directors:

No subcommittees were established.

c. Activities of the Board of Directors in 2024:

The Board of Directors held 09 meetings and conducted 17 written consultations to resolve the following issues:

No.	Content
1.	Approve the 2024 capital construction investment plan.
2.	Approve the 2024 contract value (5-year contract) of the Wastewater Treatment Plant Lease contract at Nhon Trach 2 Industrial Park.
3.	Approve the transfer of subleased land (7 ha) at Chau Duc Industrial Park.
4.	Policy to organize the 2024 Annual General Meeting of Shareholders.
5.	Approve the transfer of subleased land (2 ha) at Chau Duc Industrial Park.
6.	Approve the adjustment of the total investment of the Nhon Trach 2 Industrial Park Wastewater Treatment Plant - Phase 3, with a capacity of 10.000m ³ /day and night.
7.	Approve D2D Company's approval of the policy for Sonadezi Binh Thuan Shareholding Company to implement a land sublease contract/transaction (expected to be over 200 billion VND) at Tan Duc Industrial Park, Ham Tan district, Binh Thuan province with a related party, Sonadezi Long Binh Shareholding Company, according to Proposal No. 22/TTr-SZT-TH dated 2024-02-26.
8.	Approve the 2023 business performance.
9.	Approve the 2024 business plan.

10. Approve the finalization of the 2023 Salary, Bonus, and Remuneration Fund.
11. Approve the 2024 plan for the Salary, Bonus, and Remuneration Fund.
12. Approve the 2023 activity report of the Internal Audit Committee.
13. Approve the 2023 activity report of the Board of Directors.
14. Organization and content of the 2024 Annual General Meeting of Shareholders.
15. Approve the election of 01 additional member of the Board of Supervisors for term IV (2021-2026) at the 2024 Annual General Meeting of Shareholders.
16. Approve the addition of the Proposal "Approval of adjustments to the Loc An Residential Area Investment and Construction Project" at the 2024 Annual General Meeting of Shareholders.
17. Approve the transfer of subleased land (12,075 m²) at Chau Duc Industrial Park.

No.**Content**

18. Approve the transfer of subleased land (40,000 m²) at Chau Duc Industrial Park.
19. Approve the transfer of subleased land (14,000 m²) at Chau Duc Industrial Park.
20. Approve the transfer of subleased land (14,829.2 m²) at Chau Duc Industrial Park.
21. Approve the transfer of subleased land (27,709.3 m²) at Chau Duc Industrial Park.
22. Select the auditing company for the 2024 Financial Statements (According to Resolution No. 01/NQ-D2D-DHĐCĐ dated 2024-04-15 of the Annual General Meeting of Shareholders).
23. Approve the contract for the implementation of domestic solid waste collection and transportation in 2024 with Sonadezi Environment Joint Stock Company (a company in the same group as Sonadezi Corporation).
24. Approve the Q1/2024 activity report of the Board of Directors.
25. Approve the Q1/2024 business performance.
26. Approve the support for the construction of Vinh Thanh Communal House.
27. Approved the support for Dong Nai Province Scholarship Promotion Association in 2024.
28. Approved the 2024 Leadership Cadre Planning List.

29. Approved the authorization of the Chairman of the Board of Directors to perform duties. The authorization period is from 2024-09-16 to 2024-11-15.

30. Approved the policy of not calculating equity profit for the BOT project "Investment in Construction of the Renovation and Upgrading of National Highway 91, section from Km14+000 to Km50+889".

31. Approved the payment of 2023 dividends in cash (According to Resolution No. 01/NQ-D2D-ĐHĐCĐ of the 2024 Annual General Meeting of Shareholders dated 2024-04-15).

32. Approved the Board of Directors' activity report for the first 6 months of 2024.

33. Approved the business performance results for the first 6 months of 2024.

34. Approved not to purchase additional shares of Nhon Trach 2 Reinforced Concrete Joint Stock Company according to Notice No. 36/TBCB.N2C dated 2024-09-17 of Nhon Trach 2 Reinforced Concrete Joint Stock Company regarding the offering of shares to existing shareholders to increase charter capital from 305.6 billion VND to 382 billion VND.

35. Approved the transfer of sublease rights for land (100,000 m²) at Chau Duc Industrial Park.

No.	Content
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36. Approved the loan from Vietnam Bank for Agriculture and Rural Development, Dong Nai Province Branch (95 billion VND).

37. Approved the transfer of sublease rights for land (30,790.6 m²) at Chau Duc Industrial Park.

38. Approved the authorization of the Chairman of the Board of Directors to perform duties. The authorization period is from 2024-11-25 to the 2025 Annual General Meeting of Shareholders (expected at the end of April 2025).

39. Approved the Board of Directors' activity report for the first 9 months of 2024.

40. Approved the production-business performance results for the first 9 months of 2024.

41. Approved the 2025 contract value for the Wastewater Treatment Plant Lease Contract at Nhon Trach 2 Industrial Park.

42. Approved the policy regarding the transfer of 30 houses in the Loc An Residential Area project and the transfer of 1 land lot in the Thong Nhat Ward Residential Area project.

43. Approved the transfer of sublease rights for land (13,514.8 m²) at Chau Duc Industrial Park.

44. Approved the 2025 operating plan of the Internal Audit Board.

45. Approved the investment in the project of 06 Factory for Lease - D2D at Chau Duc Industrial Park.

d. Activities of the Member of the Board of Directors:**1. Mr. Ha Quan Dung - Chairman:**

- Develop the Board of Directors' work program and plan. Assign tasks to Board members. Direct the implementation of the 2024 business targets assigned by Sonadezi Corporation.
- Prepare programs, content, and documents for meetings; convene, preside over, and chair Board of Directors meetings through 4 meetings and 12 written consultations in 2024.
- Organize the approval of resolutions and decisions of the Board of Directors. In 2024, the Chairman, on behalf of the Board of Directors, signed and issued 17 resolutions and 15 decisions.
- Supervise the implementation of the Board of Directors' resolutions and decisions by the Board of Management.
- Chaired the 2024 Annual General Meeting of Shareholders on 2024-04-15.
- Directly in charge of new project development.

2. Mr. Ho Duc Thanh - Member of the Board of Directors

- As the legal representative, directs the company's daily operations according to the objectives, plans, and resolutions/decisions of the Board of Directors, in accordance with the company's charter; responsible to the General Meeting of Shareholders, the Board of Directors, and the law for the performance of assigned rights and duties according to the charter, company regulations, and current legal provisions.
- Directly manages the company's product standard work.
- Directly manages the company to achieve good production and business results, creates stable income for employees, maintains significant dividends for shareholders (2023 dividend is 87% of par value), fulfills obligations to the State budget, and actively participates in social and charitable activities. In 2024, the company spent 2,153 million VND on social and charitable contributions.
- Organizes the implementation of a new project, the 06 Workshop for Lease - D2D project at Chau Duc Industrial Park, and continues to accelerate the implementation of D2D Apartment investment at the Thong Nhat Ward Residential Area project and applies for social housing investment at the Loc An Residential Area project.

3. Ms. Lai Thi Dai Trang - Member of the Board of Directors

- Monitors the company's investment and construction management: The Board of Directors has reviewed compliance with legal regulations related to the real estate business, such as the Law on Investment, the Law on Construction, the Law on Bidding,... and relevant Decrees and Circulars.

- Technical and economic norms for the company's products: For the construction of technical infrastructure and houses for sale, the company has followed the correct process of design, product cost estimation, appraisal, design-cost estimate approval as regulated, and contractor selection according to bidding regulations to select contractors with sufficient capacity to achieve project quality and reduce construction costs to increase the company's business efficiency.

4. ***Ms. Tran Thi Kim Thu - Member of the Board of Directors***

- Manages finance and accounting: Financial indicators show that the Board of Directors and the Board of Management have managed and used capital in production and business effectively, preserving and developing capital, and the company has a good financial situation.

- Conducts audits of the company's financial statements: The company's 2024 financial statements were audited by RSM Vietnam Auditing and Consulting Company Limited, and the report accurately and fairly reflects the important aspects of the company's financial situation and production and business results, and the company has fully and accurately disclosed information about its production and business activities to shareholders and regulatory agencies in accordance with legal regulations.

- Inspects planning work, such as quarterly and annual plans, and monitors the implementation of the company's plans: The Board of Directors always understands the company's operational situation, regularly directs and reviews production and business activities with the Board of Management to orient development, build production and business plans, implement resolutions, and achieve production and business targets approved by the General Meeting of Shareholders.

- From 2024-09-16, on behalf of the Chairman of the Board of Directors, prepares programs, content, and documents for meetings; convenes, chairs, and presides over Board of Directors meetings through 5 meetings and 5 written consultations in 2024.

- From 2024-09-16, organizes the approval of resolutions and decisions of the Board of Directors. In 2024, authorized by the Chairman of the Board of Directors, on behalf of the Board of Directors, signed and issued 11 resolutions and 7 decisions.

5. ***Mr. Le Trong Duc - Member of the Board of Directors:***

- Consulting services on project management and marketing: Researching and surveying the apartment building business model. Evaluating and proposing solutions for the combination of blocks and number of floors for the D2D Apartment Project planned for

- External relations for the company's business activities: Contacting and connecting Sonadezi Chau Duc Shareholding Company with D2D Company to implement cooperation in commercial housing investment and business, seeking other business models on the existing land fund in Chau Duc district, Ba Ria-Vung Tau province.

6. ***Mr. Nguyen The Phong - Independent Member of the Board of Directors:***

- Monitoring labor norms: The company performs well in labor norms.

- Monitoring policies and regulations on labor contracts (recruitment, training, labor discipline, termination, dismissal): The company performs well in signing labor contracts with employees and has fully monitored and updated the labor contract signing process of employees. In 2024, the company sent 07 officials and employees to training courses to improve their qualifications and professional skills at a cost of 19 million VND.
- Performing well in external relations for the company's production-business activities.

7. Mr. Nguyen Van Luong - Independent Member of the Board of Directors:

- Policies for employees (salaries, bonuses, allowances, lunch money, social insurance, health insurance, etc.); occupational safety: The company has issued salary and bonus regulations and registered them with state management agencies as prescribed. The company performs well in managing labor, salaries, remuneration, and bonuses according to Circular No. 28/2016/TT-BLĐTBXH dated 2016-09-01 of the Ministry of Labor - Invalids and Social Affairs guiding the implementation of regulations on labor, salaries, remuneration, and bonuses for companies with state-owned capital or shares. Periodically, the company submits salary plans and salary settlements to Sonadezi Corporation for approval. The company has also performed well in contributing to social insurance according to the Law on Social Insurance, paying health insurance, unemployment insurance, and paying lunch money to employees according to regulations.
- Emulation and commendation; implementation of the company's democratic regulations: The regulations on organizing emulation and commendation are in accordance with current regulations. The company has issued internal regulations and collective labor agreements and registered them with the Department of Labor - Invalids and Social Affairs of Dong Nai province.
- Performing well in external relations for the company's production-business activities.

e. List of Member of the Board of Directors with corporate governance training certificates:

No.	Name	Position	Training Time
1	Ha Quan Dung	Chairman of the Board of Directors, Vice General Director	2022-07-21/22
2	Ho Duc Thanh	Member of the Board of Directors, General Director	2013-11-14/15
3	Lai Thi Dai Trang	Member of the Board of Directors	2022-07-21/22
4	Tran Thi Kim Thu	Member of the Board of Directors, Deputy General Director	2022-07-21/22
5	Le Trong Duc	Member of the Board of Directors	2022-07-21/22
6	Nguyen The Phong	Member of the Board of Directors	2013-11-14/15

❖ List of Member of the Board of Directors participating in corporate governance programs in 2024:

None.

2. Board of Supervisors

a. Members and structure of the Board of Supervisors:

No.	Name	Position	Number of shares owned (shares)	Percentage (%)
1	Vu Van Nam	Chairman of the Board of Supervisors	0	0
2	Nguyen Quang Huy	Member of the Board of Supervisors	0	0
3	Dinh Le Hoang	Member of the Board of Supervisors	349	0,001
Total			349	0,001

b. Activities of the Board of Supervisors in 2024:

- Supervisory activities of the Board of Supervisors towards the Board of Directors, the Board of Management, and shareholders: The Board of Supervisors assesses that the Board of Directors and the General Director have complied with regulations in management and administration, as well as in transactions as prescribed by the Company's Charter and Resolutions of the General Meeting of Shareholders to achieve the set targets and strategies, ensuring benefits for shareholders. Representatives of the Board of Supervisors fully participated in meetings of the Board of Directors. The Board of Supervisors monitors the company's operational status according to its functions, duties, and authority. No shareholder has sent a request to the Board of Supervisors.

- Coordination between the Board of Supervisors and the Board of Directors, the Board of Management, and other management personnel: The Board of Supervisors is provided with all relevant content upon request.

❖ Coordination among the Board of Supervisors, the Board of Directors, the Board of Management and other managers:

- The Board of Supervisors is invited to attend meetings of the Board of Directors and is provided with relevant content upon request.

- The Board of Supervisors, together with the Board of Directors, the Board of Management, and other management personnel, have coordinated and grasped the company's operational status. Based on that, there have been proposals, exchanges, and participation in opinions to ensure that the company's activities are appropriate and

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

a. Salary, bonus, remuneration, and benefits in 2024:

Unit: Million VND

No.	Name	Position	Salary	Bonus	Remuneration	Total
1	Ha Quan Dung	Chairman of the Board of Directors, Deputy General Director	541	68	192	801
2	Ho Duc Thanh	Member of the Board of Directors, General Director	1,017	127	153	1.297
3	Tran Thi Kim Thu	Member of the Board of Directors, Deputy General Director	763	95	153	1,011
4	Lai Thi Dai Trang	Member of the Board of Directors			153	153
5	Le Trong Duc	Member of the Board of Directors			153	153
6	Nguyen The Phong	Member of the Board of Directors			153	153
7	Nguyen Van Luong	Member of the Board of Directors			153	153
8	Ho Dinh Thai	Deputy General Director	763	95		858
9	Nguyen Van Hieu	Deputy General Director	763	95		858
10	Truong Luu	Chief Accountant	686	86		772
11	Ho Thi Minh Tam	Chairman of the BoS until 2024-04-15	200	25		225
12	Vu Van Nam	Chairman of the BoS from 2024-04-15	486	61		547

13	Nguyen Quang Huy	Member of the Board of Supervisors, Head of Technical Department	644	50	96	790
14	Dinh Le Hoang	Member of the Board of Supervisors, Investment and Development Department staff	462	50	96	608
15	Ho Thi Thuy Loan	Secretary of the Board of Directors			96	96
Total			6,324	752	1,399	8,475

b. Insider trading and related party transactions:

No.	Name	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons increase, decrease
		Number of shares	Percentage (%)	Number of shares	Percentage (%)	
1	Ho Duc Thanh (Member of the Board of Directors, General Director)	205,301	0.68	105,301	0.35	Sell
2	Le Trong Duc (Member of the Board of Directors)	0	0	3,100	0.01	Buy
3	Ho Thi Thuy Loan (Person in charge of corporate governance, Company Secretary)	40,000	0.13	50,000	0.16	Buy
4	Ho Duc Minh (Related person to Mr. Ho Duc Thanh - Member of the Board of Directors, General Director)	0	0	19,800	0.07	Buy

5	Ho Tuat (Related person to Mr. Ho Duc Thanh - Member of the Board of Directors, General Director, related person to Ms. Ho Thi Thuy Loan - Person in charge of corporate governance, Company Secretary)	1,102	0.004	1,502	0.005	Buy
6	Tram Thien An (Related person to Ms. Le Thanh Thuy - Member of the Supervisory Board)	1,100	0.004	0	0	Sell

c. Contracts or transactions with internal persons and related persons:

No.	Civil group/Cluster Implemented transaction	Relationship with internal persons	Content transaction	Total transaction value (VND)	Time of transaction	Resolution number of the Board of Directors
1	Dong Nai Water Supply Joint Stock Company	A company within the same group as Sonadezi Corporation	D2D Company purchased goods and services (domestic water)	494,135,130	Year 2024	
2	Sonadezi Environment Joint Stock Company	A company within the same group as Sonadezi Corporation	D2D Company purchased goods and services (domestic solid	6,767,000	Year 2024	No. 14 (2024-05-23)
3	Sonadezi Corporation	The parent company of D2D Company	D2D Company paid 2023 dividends (87%)	152,547,192,000	Quarter IV	No. 20 (2024-09-30)
4	Nhon Trach 2 Reinforced Concrete Corporation	Mr. Ho Duc Thanh (Member of the Board of Directors, General Director of D2D Company) was a	D2D Company provided goods and services (Land and infrastructure lease at Nhon Trach 2 Industrial Park since 2009)	1,385,106,345	Quarter I	

5	Sonadezi Services Joint Stock Company (A company within the same group as Sonadezi Corporation)	Mr. Nguyen Van Hieu (Deputy General Director of D2D Company) is a Member of the Board of Directors	- D2D Company provided goods and services (wastewater treatment plant lease)	9,830,424,175	Year 2024	No. 10 (2023-05-29), No. 01 (2024-01-22)
			- D2D purchased goods and	142,500,000	Quarter II, Quarter IV	No. 19 (2023-11-16)
6	Sonadezi Chau Duc Shareholding Company (A company within the same group as Sonadezi Corporation)	Mr. Nguyen Van Luong (Member of the Board of Directors of D2D) is a Member of the Board of Directors	- D2D purchased goods and services (Land lease at Chau Duc Industrial Park)	21,387,066,680	Quarter I	No. 11 (2015-12-21), No. 13, 14 (2020-09-09), No. 11, 12 (2021-07-09), No. 16, 17 (2021-10-19) No. 22 (2023-12-18)
			- D2D cooperated in investing and building shophouses at Sonadezi Huu Phuoc Residential Area	5,809,090,909	Quarter II	No. 10 (2021-07-08)

d. Evaluation of the implementation of regulations on corporate governance:

The Company performs well under the regulations on corporate governance because corporate governance is a core factor in ensuring effective growth and sustainable development in the long term, contributing to building and strengthening the trust of customers, investors and shareholders for the business.

Dong Nai, 2025-03-25

ON BEHALF OF THE BOARD OF DIRECTORS

PP. CHAIRMAN OF THE BOD

MEMBER OF THE BOD


Tran Thi Kim Thu



Dong Nai, March 25th, 2025

**REPORT ON THE EVALUATION OF THE BOARD OF
DIRECTORS' ACTIVITIES OF D2D COMPANY IN 2024 BY THE
INDEPENDENT BOARD MEMBER**

To: General Meeting of Shareholders of D2D Company

The independent member of the Board of Directors of D2D Company reports the evaluation of the Board of Directors' activities in 2024 as follows:

I. The activities of the Board of Directors in 2024

1. General evaluation of the Board of Directors' activities:

- Organizational structure: The Board of Directors consists of 7 members, including 3 executive members (the General Director and 2 Deputy General Directors) and 4 non-executive members (including 2 independent members). All members of the Board of Directors meet the required standards, conditions, and have the necessary qualifications, experience, and integrity to hold the position. The composition of the Board of Directors at D2D Company is maintained to ensure balance and mutual support among members, leveraging their experience, skills, and knowledge in the real estate business.

- The activities of the Board of Directors in 2024 have complied with the company's Charter, the internal regulations on corporate governance, the Regulations on Operation of the Board of Directors, and legal requirements.

- The Board of Directors has exercised its rights and responsibilities carefully and professionally, maximizing the protection of the legitimate interests of the shareholders and the company.

2. The meetings of the Board of Directors:

- In 2024, the Board of Directors held 09 meetings and conducted 17 written consultations. Based on this, the Board issued 28 resolutions and 22 decisions to implement the resolutions of the General Shareholders' Meeting and address other matters within the Board's authority.

- Board meetings were convened and conducted with specific schedules, and meeting materials were fully prepared, in compliance with legal regulations and the company's Charter. Board members actively participated, discussing the agenda items to provide direction and solutions suitable to the current situation.

II. Supervision of the Board of Management' activities:

- The Board of Directors has closely collaborated with the Supervisory Board to oversee the activities of the Board of Management in implementing the resolutions of the 2024 Annual General Shareholders' Meeting, the strategic directions of the Board, the business plan, and the organizational and operational management of the company. As a result, the Board has promptly made adjustments and recommendations to support the Board of Management.

- The Board members holding the positions of General Director and Vice General Director have attended all Board meetings. During each meeting, the Board of Management reports on the company's operational status, the results of tasks, and the powers delegated to them.

- The Board of Management has carried out their rights and responsibilities diligently in accordance with the current legal regulations.

III. Financial reports, operational status, and financial situation of the company:

- The financial statements are prepared and disclosed in accordance with the Vietnamese Accounting Standards, the Vietnamese corporate accounting system, and the relevant legal regulations regarding the preparation and presentation of financial reports. The reports accurately reflect the company's financial status and operational results.

- The auditing firm for the 2024 financial statements (RSM Vietnam Audit and Consulting Co., Ltd.) meets the following conditions: Approved by the State Securities Commission to audit issuers and listed organizations; reputable and credible; selected by the General Shareholders' Meeting directly during the Annual General Meeting, and the audit fee is reasonable.

- The business results for 2024 show total revenue of VND 349,259 million and profit after tax of VND 88,209 million. The company achieved 94.65% of the revenue target and 198.22% of the profit target set by the 2024 Annual General Shareholders' Meeting. Furthermore, the company recorded an operational performance of 164.37% in revenue and 342.52% in profit compared to 2023.

IV. Transactions between insiders, related persons of insiders, and the company:

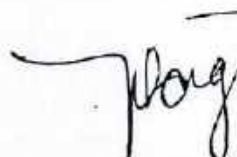
The company has complied with the legal regulations and the company's Charter regarding transactions between insiders, related persons of insiders, and the company. These transactions have been disclosed in accordance with the legal requirements.



Presented to the General Meeting of Shareholders for approval is the 2024 Performance Evaluation Report of the Board of Directors by the Independent Member of the Board of Directors.

Respectfully!

**INDEPENDENT MEMBER OF
THE BOARD OF DIRECTORS**



Nguyen The Phong

**INDEPENDENT MEMBER OF
THE BOARD OF DIRECTORS**



Nguyen Van Luong



**INDUSTRIAL URBAN DEVELOPMENT
JOINT - STOCK COMPANY NO 2**

AUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2024



INDUSTRIAL URBAN DEVELOPMENT JOINT – STOCK COMPANY NO 2

Address: No. 47, Street D9, residential area Vo Thi Sau Street, Ward 7, Thong Nhat Ward, Bien Hoa City, Dong Nai Province, Vietnam

THE MANAGEMENT'S REPORT

The management of Industrial Urban Development Joint – Stock Company No 2 (hereinafter referred to as "the Company") hereby presents its report and the audited financial statements of the Company for the financial year ended 31 December 2024.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE, AND THE MANAGEMENT

Members of the Board of Directors during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr Ha Quan Dung	Chairperson
Mr Ho Duc Thanh	Member
Ms Tran Thi Kim Thu	Member
Mr Le Trong Duc	Member
Ms Lai Thi Dai Trang	Member
Mr Nguyen The Phong	Member
Mr Nguyen Van Luong	Member

Members of the Supervisory Committee during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr Vu Van Nam	Head (Appointed wef 15 April 2024)
Ms Ho Thi Minh Tam	Head (Resigned wef 15 April 2024)
Mr Nguyen Quang Huy	Member
Mr Dinh Le Hoang	Member

Members of the management during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr Ho Duc Thanh	General Director
Mr Ha Quan Dung	Vice General Director
Mr Ho Dinh Thai	Vice General Director
Mr Nguyen Van Hieu	Vice General Director
Ms Tran Thi Kim Thu	Vice General Director

AUDITOR

The accompanying financial statements of the Company for the financial year ended 31 December 2024 were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

(See the next page)

INDUSTRIAL URBAN DEVELOPMENT JOINT – STOCK COMPANY NO 2

Address: No. 47, Street D9, residential area Vo Thi Sau Street, Ward 7, Thong Nhat Ward, Bien Hoa City, Dong Nai Province, Vietnam

THE MANAGEMENT'S REPORT (CONTINUED)

RESPONSIBILITY OF THE MANAGEMENT

The Company's management is responsible for preparing the financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these financial statements, the management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the financial statements so as to mitigate error or fraud.

The management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam. The management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirms that the Company has complied with the above requirements in preparing these financial statements.

STATEMENT BY THE MANAGEMENT

In the management's opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 and the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

For and on behalf of the management,



Ho Duc Thanh
General Director

Dong Nai Province, 08 March 2025

RSM Vietnam

3A Floor, L'Mak The Signature Building
147-147Bis Hai Ba Trung Street
Vo Thi Sau Ward, District 3
Ho Chi Minh City, Vietnam

T +8428 3827 5026
contact_hcm@rsm.com.vn

www.rsmglobal/vietnam

No.: 86/2025/KT-RSMHCM

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
Members of the Board of Directors
Members of the Management
INDUSTRIAL URBAN DEVELOPMENT JOINT – STOCK COMPANY NO 2

Report on the financial statements

We have audited the accompanying financial statements of Industrial Urban Development Joint – Stock Company No 2 (hereinafter referred to as "the Company") prepared on 08 March 2025 as set out from page 05 to page 50, which comprise the statement of financial position as at 31 December 2024, and the income statement, and cash-flow statement for the financial year then ended, and the notes to the financial statements.

The management Responsibility

The management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of financial statements and for such internal control as the management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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 entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the 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.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Industrial Urban Development Joint – Stock Company No 2 as at 31 December 2024, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014 and Circular 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of financial statements.

pp GENERAL DIRECTOR



Luc Thi Van
Vice General Director
Audit Practice Registration Certificate:
0172-2023-026-1

Ly Trung Thanh
Auditor
Audit Practice Registration Certificate:
2822-2025-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 08 March 2025

As disclosed in Note 2.1 to the financial statements, the accompanying financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

INDUSTRIAL URBAN DEVELOPMENT JOINT - STOCK COMPANY NO 2

Address: No. 47, Street D9, residential area Vo Thi Sau Street, Ward 7, Thong Nhat Ward, Bien Hoa City, Dong Nai Province, Vietnam

Form B 01 - DN

STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Expressed in VND

ASSETS	Code	Notes	As at 31 Dec. 2024	As at 01 Jan. 2024
A. CURRENT ASSETS	100		389,993,139,712	385,911,700,754
I. Cash and cash equivalents	110	4.1	64,622,263,772	29,232,278,152
1. Cash	111		8,622,263,772	29,232,278,152
2. Cash equivalents	112		56,000,000,000	-
II. Current financial investments	120	4.2	32,500,000,000	90,000,000,000
1. Held to maturity investments	123		32,500,000,000	90,000,000,000
III. Current account receivables	130		63,671,023,218	50,990,022,471
1. Trade receivables	131	4.3	39,444,747,759	10,167,552,344
2. Advances to suppliers	132		3,823,428,397	8,456,452,084
3. Other current receivables	136	4.4	24,124,288,218	34,740,580,665
4. Provision for doubtful debts	137	4.5	(3,721,441,156)	(2,374,562,622)
IV. Inventories	140		187,304,619,254	153,404,975,871
1. Inventories	141	4.6	187,304,619,254	153,404,975,871
V. Other current assets	150		41,895,233,468	62,284,424,260
1. Current prepayments	151		2,204,385,535	161,833,118
2. Value added tax deductible	152	4.14	38,505,954,665	60,200,563,033
3. Tax and other receivables from the state budget	153	4.14	1,184,893,268	1,922,028,109
B. NON-CURRENT ASSETS	200		1,126,272,851,130	1,172,853,164,753
I. Non-current account receivables	210		11,051,824,770	11,051,824,770
1. Non-current trade receivables	211		74,540,000	74,540,000
2. Other non-current receivables	216	4.4	17,527,903,170	17,527,903,170
3. Provision for doubtful non-current receivables	219	4.5	(6,550,618,400)	(6,550,618,400)
II. Fixed assets	220		82,072,807,883	13,664,765,167
1. Tangible fixed assets	221	4.7	58,827,172,000	13,574,899,572
Cost	222		82,147,540,329	33,985,995,955
Accumulated depreciation	223		(23,320,368,329)	(20,411,096,383)
2. Intangible fixed assets	227	4.8	23,245,635,883	89,865,595
Cost	228		24,974,193,142	1,268,753,230
Accumulated amortisation	229		(1,728,557,259)	(1,178,887,635)
III. Investment property	230	4.9	343,163,809,029	356,126,622,542
1. Cost	231		650,650,596,850	646,310,304,325
2. Accumulated depreciation	232		(307,486,787,821)	(290,183,681,783)
IV. Non-current assets in progress	240		17,632,255,966	65,594,338,923
1. Construction in progress	242	4.10	17,632,255,966	65,594,338,923
V. Non-current financial investments	250	4.2	84,710,810,946	83,743,756,429
1. Investment in other entities	253		91,200,000,000	91,200,000,000
2. Provision for non-current investments	254		(6,489,189,054)	(7,456,243,571)
VI. Other non-current assets	260		587,641,342,536	642,671,856,922
1. Non-current prepayments	261	4.11	582,407,759,655	637,587,162,410
2. Deferred income tax assets	262	5.7	5,233,582,881	5,084,694,512
TOTAL ASSETS (270 = 100 + 200)	270		1,516,265,990,842	1,558,764,865,507

The accompanying notes are an integral part of the financial statements

INDUSTRIAL URBAN DEVELOPMENT JOINT - STOCK COMPANY NO 2

Address: No. 47, Street D9, residential area Vo Thi Sau Street, Ward 7, Thong Nhat Ward, Bien Hoa City, Dong Nai Province, Vietnam

Form B 01 - DN

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 December 2024

Expressed in VND

RESOURCES	Code	Notes	As at 31 Dec. 2024	As at 01 Jan. 2024
C. LIABILITIES	300		769,467,064,144	622,131,102,153
I. Current liabilities	310		245,889,969,283	74,557,089,507
1. Trade payables	311	4.12	12,041,236,768	5,255,864,168
2. Advances from customers	312	4.13	76,159,088,500	1,547,631,033
3. Taxes and amounts payable to the state budget	313	4.14	19,854,828,818	-
4. Payables to employees	314	4.15	12,944,640,479	3,778,076,427
5. Accrued expenses	315	4.16	28,131,872,978	25,603,272,852
6. Current unearned revenue	318	4.17	25,120,595,510	25,051,055,039
7. Other current payables	319	4.18	51,370,845,789	4,168,993,986
8. Bonus and welfare fund	322	4.19	20,266,860,441	9,152,196,002
II. Non-current liabilities	330		523,577,094,861	547,574,012,646
1. Non-current unearned revenue	336	4.17	523,521,424,861	547,518,342,646
2. Other non-current payables	337		55,670,000	55,670,000
D. OWNER'S EQUITY	400		746,798,926,698	936,633,763,354
I. Equity	410	4.20.1	746,798,926,698	936,633,763,354
1. Owner's contributed capital	411	4.20.2	303,047,580,000	303,047,580,000
Ordinary shares carrying voting rights	411a		303,047,580,000	303,047,580,000
2. Share premiums	412		69,279,269,740	69,279,269,740
3. Treasury shares	415		(1,407,670,000)	(1,407,670,000)
4. Investment and development fund	418	4.20.6	102,496,460,079	89,265,077,079
5. Other reserves	420	4.20.6	16,675,061,926	16,675,061,926
6. Retained earnings	421		256,708,224,953	459,774,444,609
Beginning accumulated retained earnings	421a		196,514,689,209	441,056,209,910
Ending accumulated retained earnings	421b		60,193,535,744	18,718,234,699
TOTAL RESOURCES (440 = 300 + 400)	440		1,516,265,990,842	1,558,764,865,507



Ho Duc Thanh
General Director

Truong Luu
Chief Accountant

Ngo Thi Thu Hien
Preparer

Dong Nai Province, 08 March 2024

INDUSTRIAL URBAN DEVELOPMENT JOINT - STOCK COMPANY NO 2

Address: No. 47, Street D9, residential area Vo Thi Sau Street, Ward 7, Thong Nhat Ward, Bien Hoa City, Dong Nai Province, Vietnam

Form B 02 - DN

INCOME STATEMENT

For the financial year ended 31 December 2024

Expressed in VND

ITEMS	Code	Notes	Year 2024	Year 2023
1. Revenue	01	5.1	346,321,381,873	194,833,190,232
2. Net revenue	10		346,321,381,873	194,833,190,232
3. Cost of sales	11	5.2	191,392,829,838	149,485,941,768
4. Gross profit	20		154,928,552,035	45,347,248,464
5. Financial income	21	5.3	2,937,953,546	16,732,178,421
6. Financial expense	22		12,397,539	1,835,952,770
<i>Of which, interest expense</i>	23		979,452,056	-
7. General and administration expense	26	5.4	45,174,069,726	29,160,602,849
8. Operating profit/(loss)	30		112,680,038,316	31,082,871,266
9. Other income	31		-	912,230,159
10. Other expense	32		1,978,754,426	20,010,000
11. Net other income/(loss)	40		(1,978,754,426)	892,220,159
12. Accounting profit/(loss) before tax	50		110,701,283,890	31,975,091,425
13. Current corporate income tax expense	51	5.6	22,640,949,515	5,735,935,621
14. Deferred corporate income tax expense	52	5.7	(148,888,369)	485,963,105
15. Net profit/(loss) after tax	60		88,209,222,744	25,753,192,699
16. Basic earnings per share	70	4.20.4	2,426	746
17. Diluted earnings per share	71	4.20.4	2,426	746



Ho Duc Thanh
General Director

Truong Luu
Chief Accountant

Ngo Thi Thu Hien
Preparer

Dong Nai Province, 08 March 2024

INDUSTRIAL URBAN DEVELOPMENT JOINT - STOCK COMPANY NO 2

Address: No. 47, Street D9, residential area Vo Thi Sau Street, Ward 7, Thong Nhat Ward, Bien Hoa City, Dong Nai Province, Vietnam

Form B 03 - DN

**CASH FLOW STATEMENT
(Indirect method)**

For the financial year ended 31 December 2024

Expressed in VND

ITEMS	Code	Notes	Year 2024	Year 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxes	01		110,701,283,890	31,975,091,425
2. Adjustment for:				
Depreciation and amortisation	02	5.5	20,762,047,608	28,870,711,360
Provisions	03		379,824,017	2,120,740,756
Gains/losses from investment	05		(2,937,953,546)	(16,408,072,821)
Interest expense	06		979,452,056	-
3. Operating profit /(loss) before adjustments to working capital	08		129,884,654,025	46,558,470,720
Increase or decrease in accounts receivable	09		3,862,761,189	13,923,613,097
Increase or decrease in inventories	10		(33,899,643,383)	(9,588,822,055)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		114,772,684,596	(34,490,943,434)
Increase or decrease prepaid expenses	12		53,136,850,338	(44,174,728,168)
Interest paid	14		(979,452,056)	-
Corporate income tax paid	15	4.14	(1,663,438,259)	(8,443,898,149)
Other cash inflows from operating activities	16		-	20,000,000
Other cash outflows from operating activities	17		(3,669,639,561)	(3,544,636,282)
Net cash from operating activities	20		261,444,776,889	(39,740,944,271)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(28,245,193,854)	(67,233,692,595)
2. Loans to other entities and payments for purchase of debt instruments of other entities	23		(32,500,000,000)	(230,000,000,000)
3. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		90,000,000,000	420,000,000,000
4. Interest and dividends received	27		7,479,056,285	19,388,018,026
Net cash from investing activities	30		36,733,862,431	142,154,325,431
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.1	95,000,000,000	-
2. Repayment of borrowings	34	6.2	(95,000,000,000)	-
3. Dividends paid	36	4.20.5	(262,788,653,700)	(89,904,752,550)
Net cash from financing activities	40		(262,788,653,700)	(89,904,752,550)
NET INCREASE/(DECREASE) IN CASH (50 = 20 + 30 + 40)	50		35,389,985,620	12,508,628,610
Cash and cash equivalents at beginning of year	60		29,232,278,152	16,723,649,542
Impact of exchange rate fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50 + 60 + 61)	70	4.1	64,622,263,772	29,232,278,152



Hồ Đức Thanh
General Director

Trương Lưu
Chief Accountant

Ngô Thị Thu Hiền
Preparer

Dong Nai Province, 08 March 2024

The accompanying notes are an integral part of the financial statements

Dong Nai, 2025-03-25

No.: 01/BC-BKS



REPORT ON THE ACTIVITIES OF THE BOARD OF SUPERVISORS FOR 2024

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;

Pursuant to the Charter of Industrial Urban Development Joint Stock Company No. 2 (D2D),

The Board of Supervisors of Industrial Urban Development Joint Stock Company No. 2 (D2D Company) performs the functions and duties of the Board of Supervisors in accordance with the Company's Charter. The Board of Supervisors consists of 03 members, including:

- Mr. Vu Van Nam: Head of the Board of Supervisors
- Mr. Nguyen Quang Huy: Member of the Board of Supervisors
- Mr. Dinh Le Hoang: Member of the Board of Supervisors

In 2024, the Board of Supervisors had a personnel change; on 2024-04-15, the D2D Company's General Meeting of Shareholders dismissed Ms. Ho Thi Minh Tam and appointed Mr. Vu Van Nam.

The D2D Company's Board of Supervisors reports the following contents to the General Meeting of Shareholders:

1. Report on the Company's business performance, the Board of Directors activities, and the General Director's activities

1.1. Report on the Company's business performance

Based on the separate financial statements for the fiscal year ending on 2024-12-31, audited by RSM Vietnam Auditing & Consulting Co., Ltd., the Board of Supervisors reports to the Shareholders the business performance results of D2D Company in 2024 compared to the plan assigned by the General Meeting of Shareholders as follows:

Some business performance indicators of the separate financial statements for 2024

No.	Criteria	Unit	2024 Plan	2024 Actual	% Actual/Plan
1	Total Revenue and Other Income	Million VND	369,016	349,259	94.65%
2	Profit Before Tax	Million VND	55,704	110,701	198.73%
3	Profit After Corporate Income Tax	Million VND	44,500	88,209	198.22%
4	Return on Equity (ROE)		11.43%	22.30%	195.07%

No.	Criteria	Unit	2024 Plan	2024 Actual	% Actual/Plan
5	Return on Assets (ROA)			5.74%	
6	Current Debt Coverage Ratio	Times		1.59	
7	Total Taxes and Payable to State Budget	Million VND	16,100	69,107	429.24%

The above figures show that the most important indicators, profit before tax and profit after corporate income tax, exceeded the assigned plan.

1.2. Activities of the Board of Directors and the General Director

The Board of Directors consists of 07 members, including 03 concurrently holding members (General Director and 02 Vice General Director).

The Board of Directors has implemented the Resolution approved at the Annual General Meeting of Shareholders. The Board of Directors holds regular quarterly meetings to resolve issues under the authority of the Board of Directors in accordance with the law and Resolutions of the General Meeting of Shareholders.

The General Director has complied with legal regulations in management and administration, as well as in transactions as prescribed by the Company's Charter and Resolutions of the General Meeting of Shareholders, in order to achieve the set goals and strategies, ensuring the interests of the shareholders.

2. Self-assessment report on the activities of the Board of Supervisors and its members

The Board of Supervisors supervises the Board of Directors and the General Director in the management and administration of the Company. It inspects the reasonableness, legality, honesty, and prudence in the management and operation of business activities; the consistency systematic, and appropriateness of accounting, statistics, and financial statements. It appraises the completeness, legality, and honesty of the Company's annual and semi-annual income statements and financial statements.

3. Remuneration, operating expenses, and other benefits of the Board of Supervisors and each member of the Board of Supervisors

The salary, remuneration, and bonus expenses of the Board of Supervisors are implemented according to the Resolution of the 2024 Annual General Meeting of Shareholders and are settled according to Circular No. 28/2016/TT-BLĐTBXH dated 2016-09-01 of the Ministry of Labor - Invalids and Social Affairs, guiding the implementation of regulations on labor, salary, remuneration, and bonuses for joint-stock companies with state-controlled capital contribution; details are as follows:

Unit: Dong

No.	FULL NAME	SALARY	BONUS	REMUNERATION	TOTAL INCOME
1	Ho Thi Minh Tam	200,143,000	25,018,000		225,161,000
2	Vu Van Nam	486,062,000	60,758,000		546,820,000
3	Nguyen Quang Huy	644,000,000	50,000,000	95,870,000	789,870,000

No.	FULL NAME	SALARY	BONUS	REMUNERATION	TOTAL INCOME
4	Dinh Le Hoang	462,000,000	50,000,000	95,870,000	607,870,000

Mr. Nguyen Quang Huy is a member of the Board of Supervisors and Head of the Technical Department of D2D Company. The aforementioned salary and bonus of Mr. Nguyen Quang Huy are for the position of Head of the Technical Department.

Mr. Dinh Le Hoang is a member of the Board of Supervisors and a staff member of the Project Investment Department of D2D Company. The aforementioned salary and bonus of Mr. Dinh Le Hoang are for the position of staff member of the Project Investment Department.

Due to a change in the distribution of the expected salary from the employee salary fund for Mr. Nguyen Quang Huy and Mr. Dinh Le Hoang, the total income of the two individuals differs from the income disclosed in the separate financial statement for the fiscal year ending on 2024-12-31, which was audited by RSM Vietnam Auditing & Consulting Co., Ltd.

4. Summary of the Board of Supervisors' meetings and the conclusions and recommendations of the Board of Supervisors; results of monitoring the Company's operations and finances.

During the year, the Board of Supervisors held 03 meetings to elect the Head of the Board of Supervisors, supervise the Board of Directors and the Board of Management in managing and operating the Company. Inspect the rationality, legality, honesty, and prudence in the management and operation of business activities; the consistency, uniformity, and suitability of accounting, statistics, and financial reporting. Appraise the completeness, legality, and honesty of the Company's annual and six-month business performance reports and financial statements, and the report evaluating the management performance of the Board of Directors.

The Board of Supervisors proposes the following issues to the Board of Directors and the Board of Management:

- Request the Board of Directors and the Board of Management to direct departments to regularly review and evaluate the system of internal regulations to ensure compliance with new legal regulations and alignment with D2D Company's objectives and management requirements.

- Focus on training human resources to meet the development requirements of D2D Company, the digital transformation process, and increasingly better customer needs.

- Strengthen the monitoring and management of the company's receivables and payables with customers, suppliers, tax authorities, etc.

- Enhance the inspection, comparison, between the actual land use structure and the land use structure approved by the competent authorities. Report and propose difficulties and obstacles during implementation to competent authorities in order to accelerate the project progress and improve the effectiveness of project exploitation. Conduct year-end periodic inventory to evaluate the implementation of items according to the project's land use structure and ending balances.



- Regularly inspect, compare, the implementation of business cooperation contracts, compile statistics to ensure the timely settlement data upon the completion of business cooperation.

- Regularly re-evaluate the situation, feasibility of implementation, and obstacles of items and projects within D2D Company's projects. Seek new projects suitable to market demands and the company's orientation.

5. Assessment report on transactions between the Company, the Company's subsidiaries, and other companies in which the Company holds more than fifty percent (50%) of the charter capital with members of the Board of Directors, the General Director, and their related persons; transactions between the Company and companies in which members of the Board of Directors were founders or managers within the last 03 years before the transaction date.

The Board of Directors and the General Director adhere to the Charter and relevant regulations in conducting transactions with related parties (details are provided in the 2024 Corporate Governance Report, which has been published on the D2D Company website).

6. Supervisory results for the Board of Directors, General Director, and other business executives.

The Board of Directors and the General Management Board have complied with legal regulations in management and administration, as well as in transactions as prescribed by the Company's Charter and Resolutions of the General Meeting of Shareholders, in order to achieve the set objectives and strategies, and ensure the interests of the shareholders.

7. Results of the assessment of the coordination between the Board of Supervisors, the Board of Directors, the General Director, and the shareholders.

The Board of Supervisors has been provided with all relevant content as requested.

8. Proposals and recommendations to the General Meeting of Shareholders to approve the list of approved audit organizations to audit the Company's Financial Statements; approved audit organizations are permitted to inspect the Company's operations when deemed necessary.

The Board of Supervisors proposes and recommends to the General Meeting of Shareholders the approval of the list of audit organizations permitted to audit the Financial Statements according to the submission to the General Meeting of Shareholders.

This is the 2024 Report on the Business Activities Supervisory of the Board of Supervisors. The Board of Supervisors respectfully submits this report to the General Meeting of Shareholders for review.

Recipients:

- General Meeting of Shareholders;
- Board of Directors;
- CC: the Board of Supervisors.

**On behalf of the Board of Supervisors
HEAD OF BOARD**



Vu Van Nam



SONADEZI CORPORATION
**INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY
NO. 2 (D2D)**

D2D

Address: No. 47 D9 Road, Vo Thi Sau Residential Area, Ward Thong Nhat, Bien Hoa City,
Dong Nai Province
Tel: 84.251.3817742 Fax: 84.251.3817 768
Email: d2d@d2d.com.vn Website: www.d2d.com.vn

No.: 01/TTr-D2D-BKS

Dong Nai, 2025-03-25

PROPOSAL

On the selection of the audit firm for the 2025 financial statements

To: General Meeting of Shareholders



Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;

Pursuant to Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government of the Socialist Republic of Vietnam detailing the implementation of certain articles of the Securities Law;

Pursuant to the Company Charter of Industrial Urban Development Joint Stock Company No. 2 (D2D),

The Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval the list of audit firms for selection of the audit firm to conduct the audit of the 2025 Financial Statements of Industrial Urban Development Joint Stock Company No. 2 (D2D Company), the list of audit firms is as follows:

No.	Audit Firm Name	Head office address
1	A&C Auditing and Consulting Company Limited	02 Truong Son, Ward 2, Tan Binh District, Ho Chi Minh City
2	RSM Vietnam Auditing and Consulting Company Limited	147-147 Bis Hai Ba Trung, Ward Vo Thi Sau, District 3, Ho Chi Minh City
3	VACO Auditing Company Limited	12A Floor, 319 Corporation Building, No. 63 Le Van Luong, Trung Hoa Ward, Cau Giay District, Hanoi City

The above audit firms are included in the list of audit firms approved to conduct audits for public interest entities in 2025 (Attached to Decision No. 2730/QD-BTC dated 2024-11-15 of the Ministry of Finance).

Respectfully submits the General Meeting of Shareholders to approve the above list of audit firms to select the audit firm to conduct the audit of the Financial Statements, authorize the Board of Directors to select 01 audit firm among the above-mentioned companies to be the audit firm for the 2025 Financial Statements of D2D's Company.

Respectfully submits the General Meeting of Shareholders to consider and approve.

**ON BEHALF OF THE BOARD OF
SUPERVISORS
HEAD OF THE BOARD OF SUPERVISORS**

Vu Van Nam



SONADEZI CORPORATION
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2

Address: No. 47, D9 Road, Vo Thi Sau Residential Area, Thong Nhat Quarter, Bien Hoa City, Dong Nai

Telephone: 84.251.3817 742

Email: d2d@d2d.com.vn

Fax: 84.251.3817 768

Website: <http://www.d2d.com.vn>

No.: 01/TT-D2D-HĐQT

Dong Nai, April 16, 2025

PROPOSAL
ON NOMINATION OF THE VOTE COUNTING COMMITTEE
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
APRIL 16, 2025

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;

Pursuant to the Charter of Industrial Urban Development Joint Stock Company No. 2 (D2D) approved by the General Meeting of Shareholders on April 26, 2023;

Pursuant to Resolution of the Board of Directors No. 07/NQ-D2D-HĐQT dated March 25, 2025 of D2D Company;

Pursuant to the Working Regulations of the 2025 Annual General Meeting of Shareholders,

The Presidium would like to nominate *the Vote Counting Committee* including:

1. *Mr. Nguyen Chi Huyen* - Head of the Vote Counting Committee
2. *Ms. Pham Thi Kieu Diem* - Member
3. *Ms. Ho Ngoc Huong Trang* - Member.

The Presidium respectfully submits for the consideration and approval of the General Meeting of Shareholders the proposed members of *the Vote Counting Committee*.

Best regards!

On behalf of the Presidium
Chairperson



Tran Thi Kim Thu



SONADEZI CORPORATION
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2

Address: No. 47, D9 Road, Vo Thi Sau Residential Area, Thong Nhat Quarter, Bien Hoa City, Dong Nai
Telephone: 84.251.3817 742
Email: d2d@d2d.com.vn
Fax: 84.251.3817 768
Website: <http://www.d2d.com.vn>

No.: 02/TT-D2D-HĐQT

Dong Nai, March 25, 2025

PROPOSAL
FOR AMENDMENTS AND SUPPLEMENTS TO THE
COMPANY'S CHARTER
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
APRIL 16, 2025

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 2020-06-17;

Pursuant to Law No. 03/2022/QH15 passed by the National Assembly on 2022-01-11 on amendments and supplements to several articles of the Law on Public Investment, the Law on Investment in the form of Public-Private Partnership, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax and the Law on Civil Judgment Execution;

Pursuant to the Charter of Industrial Urban Development Joint Stock Company No. 2 (D2D) approved by the General Meeting of Shareholders on 2023-04-26;

Pursuant to Resolution No. 07/NQ-D2D-HĐQT dated 2025-03-25 of the Board of Directors of D2D,

The Board of Directors of Industrial Urban Development Joint Stock Company No. 2 (D2D) respectfully submits to the General Meeting of Shareholders for consideration and approval of the amendments and supplements to the Company's Charter as follows:

1. Amend and supplement certain contents of the Charter (Appendix attached) to suit the actual situation and according to Law No. 03/2022/QH15 passed by the National Assembly on 2022-01-11 on amendments and supplements to several articles of the Law on Enterprises.
2. The amended and supplemented Company's Charter draft is attached to the General Meeting documents.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Respectfully!



ON BEHALF OF THE BOARD OF DIRECTORS
PP. CHAIRMAN OF THE BOD
MEMBER OF THE BOD



Tran Thi Kim Thu





APPENDIX: AMENDMENTS AND SUPPLEMENTS TO THE CHARTER

(Attached to Proposal No. 02/TT-D2D-HDQT dated 2025-03-25)

Current Content	Proposed Amendments and Supplements	Explanation
<p>Article 1. Explanation of terms 1. In this Charter, the following terms are understood as follows: b. “Law on Enterprise” is the Law on Enterprise No. 59/2020/QH14 dated 2020-06-17; c. “Law on Securities” is the Law on Securities No. 54/2019/QH14 dated 2019-11-26;</p>	<p>Article 1. Explanation of terms 1. In this Charter, the following terms are understood as follows: b. “Law on Enterprise” is the Law on Enterprise No. 59/2020/QH14 dated 2020-06-17, amended and supplemented by Law No. 03/2022/QH15 dated 2022-01-11; c. “Law on Securities” is the Law on Securities No. 54/2019/QH14 dated 2019-11-26, amended and supplemented by Law No. 56/2024/QH15 dated 2024-11-29; n. “Shareholder's contact address” is the shareholder's address in the consolidated list of securities holders provided by the Vietnam Securities Depository and Clearing Corporation.</p>	<p>Update Update Added to clarify that the company is only obligated to send documents to the shareholder's address provided by the Vietnam Securities Depository and Clearing Corporation.</p>
<p>Article 20. Conditions for Approval of Resolutions of the General Meeting of Shareholders 1. Resolutions of the General Meeting of Shareholders on the following matters shall be adopted if approved by at least 65% of the total votes of all shareholders attending the meeting: ...</p>	<p>Article 20. Conditions for Approval of Resolutions of the General Meeting of Shareholders 1. Resolutions of the General Meeting of Shareholders on the following matters shall be adopted if approved by at least 65% of the total votes of all shareholders attending and voting at the meeting: ...</p>	<p>Amended pursuant to Clause 5, Article 7 of Law No. 03/2022/QH15 dated 2022-01-11</p>

Current Content	Proposed Amendments and Supplements	Explanation
<p>3. Except for the cases specified in Clauses 1 and 2 of this Article, resolutions of the General Meeting of Shareholders on other matters shall be adopted when approved by more than 50% of the total votes of all shareholders attending the meeting.</p>	<p>3. Except for the cases specified in Clauses 1 and 2 of this Article, resolutions of the General Meeting of Shareholders on other matters shall be adopted when approved by more than 50% of the total votes of all shareholders attending and voting at the meeting.</p>	<p>Amended pursuant to Clause 5, Article 7 of Law No. 03/2022/QH15 dated 2022-01-11</p>
<p>Article 29. Meetings of the Board of Directors</p> <p>6. ... The Board of Directors meeting invitation can be sent by paper, telephone, fax and electronic means ensuring delivery to the contact address of each Member of the Board of Directors registered at the company.</p>	<p>Article 29. Meetings of the Board of Directors</p> <p>6. ... The Board of Directors meeting invitation can be sent by invitation letter, text message, email, fax, or other electronic means ensuring delivery to the contact address of each Member of the Board of Directors registered at the company.</p>	<p>Clarification</p>
<p>Article 57. Internal Dispute Resolution</p> <p>2. If no conciliation decision is reached within 06 weeks from the commencement of the conciliation process or if the decision of the mediator is not accepted by the parties, any party may bring the dispute to a Court or Arbitration.</p> <p>3. The parties shall bear their own costs related to the negotiation and conciliation procedures. Payment of court costs shall be made in accordance with the Court's judgment.</p>	<p>Article 57. Internal Dispute Resolution</p> <p>2. If no conciliation decision is reached within 06 weeks from the commencement of the conciliation process or if the decision of the mediator is not accepted by the parties, any party may bring the dispute to a competent Court.</p> <p>3. The parties shall bear their own costs related to the negotiation and conciliation procedures. Payment of court costs shall be made in accordance with the Court's Judgment/Decision.</p>	<p>Advantageous for legal procedures</p>



**SONADEZI CORPORATION
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2**

Address: No. 47, D9 Road, Vo Thi Sau Residential Area, Thong Nhat Quarter, Bien Hoa City, Dong Nai
Telephone: 84.251.3817 742 Fax: 84.251.3817 768
Email: d2d@d2d.com.vn Website: <http://www.d2d.com.vn>

No.: 03/TT-D2D-HĐQT

Dong Nai, March 25, 2025

**PROPOSAL
FOR AMENDMENTS TO THE INTERNAL REGULATIONS ON
CORPORATE GOVERNANCE
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
APRIL 16, 2025**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 2020-06-17;

Pursuant to the Charter of Industrial Urban Development Joint Stock Company No.2 (D2D) approved by the General Meeting of Shareholders on 2023-04-26;

Pursuant to Resolution No. 07/NQ-D2D-HĐQT dated 2025-03-25 of the D2D Board of Directors,

The Board of Directors of Industrial Urban Development Joint Stock Company No.2 (D2D) respectfully submits to the General Meeting of Shareholders for consideration and approval of the amendments to the Internal Regulations on Corporate Governance as follows:

1. Amend certain contents of the Internal Regulations on Corporate Governance (Appendix attached) due to their non-compliance with the Law on Enterprises.
2. The amended Internal Regulations on Corporate Governance draft is attached to the General Meeting documents.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Respectfully!

**ON BEHALF OF THE BOARD OF DIRECTORS
PP. CHAIRMAN OF THE BOD
MEMBER OF THE BOD**



Tran Thi Kim Thu



APPENDIX: AMENDMENTS TO THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE

(Attached to Proposal No. 03/TT-D2D-HĐQT dated 2025-03-25)

Current Content	Proposed Amendments	Explanation
<p>Article 4. Nomination, Candidacy, Election, Dismissal, and Removal of members of the Board of Directors</p> <p>3. Method of electing Board of Directors' member:</p> <p>a. The list of candidates for the Board of Directors must be approved by the General Meeting of Shareholders before the election.</p> <p>b. ...</p> <p>c. ...</p>	<p>Article 4. Nomination, Candidacy, Election, Dismissal, and Removal of members of the Board of Directors</p> <p>3. Method of electing Board of Directors' member:</p> <p>Remove point a</p> <p>Change point b and point c to point a and point b</p>	<p>Remove current point due to non-compliance with the Enterprise Law</p>
<p>Article 6. Nomination, Candidacy, Election, Dismissal, and Removal of members of the Board of Supervisors</p> <p>3. Method of electing Supervisory Board Members:</p> <p>a. The list of candidates for the Supervisory Board must be approved by the General Meeting of Shareholders before the election.</p> <p>b. ...</p> <p>c. ...</p>	<p>Article 6. Nomination, Candidacy, Election, Dismissal, and Removal of members of the Board of Supervisors</p> <p>3. Method of electing Supervisory Board Members:</p> <p>Remove point a</p> <p>Change point b and point c to point a and point b</p>	<p>Remove current point due to non-compliance with the Enterprise Law</p>



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No.: 04/TT-D2D-HĐQT

Dong Nai, March 25, 2025

PROPOSAL
FOR AMENDMENTS AND SUPPLEMENTS TO THE
REGULATIONS ON OPERATION OF THE BOARD OF DIRECTORS
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
APRIL 16, 2025

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on 2020-06-17;

Pursuant to Law No. 03/2022/QH15 passed by the National Assembly on 2022-01-11 on amendments and supplements to some articles of the Law on Public Investment, the Law on Investment in the form of Public-Private Partnership, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax and the Law on Civil Judgment Execution;

Pursuant to the Charter of Industrial Urban Development Joint Stock Company No. 2 (D2D) approved by the General Meeting of Shareholders on 2023-04-26;

Pursuant to Resolution No. 07/NQ-D2D-HĐQT dated 2025-03-25 of the Board of Directors of D2D,

The Board of Directors of Industrial Urban Development Joint Stock Company No. 2 (D2D) respectfully submits to the General Meeting of Shareholders for consideration and approval of the amendment and supplement to the Regulations on Operation of the Board of Directors as follows:

1. Amend and supplement certain contents of the Regulations on Operation of the Board of Directors (Appendix attached) in accordance with Law No. 03/2022/QH15 passed by the National Assembly on 2022-01-11 on amendments and supplements to certain articles of the Law on Enterprises.

2. The amended and supplemented Regulations on Operation of the Board of Directors draft is attached to the General Meeting documents.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Respectfully!



ON BEHALF OF THE BOARD OF DIRECTORS
PP. CHAIRMAN OF THE BOD
MEMBER OF THE BOD



Tran Thi Kim Thu





**APPENDIX: AMENDMENTS AND SUPPLEMENTS TO
THE REGULATIONS ON OPERATIONS OF THE BOARD OF DIRECTORS**

(Attached to Proposal No. 04/TT-D2D-HĐQT dated 2025-03-25)

Current Content	Proposed Amendments and Supplements	Explanation
<p>Article 9. Minutes of Board of Directors Meetings</p> <p>2. In case the chairperson and the minute-taker refuse to sign the minutes, but if all other members of the Board of Directors attending the meeting sign and the minutes have full content as prescribed in points a, b, c, d, e, f, g, and h of Clause 1 of this Article, then the minutes are valid.</p>	<p>Article 9. Minutes of Board of Directors Meetings</p> <p>2. In the event that the chairperson or minute-taker refuses to sign the minutes, but if all other members of the Board of Directors attending agree to sign the minutes and the minutes have full content as prescribed in points a, b, c, d, e, f, g, and h of Clause 1 of this Article, then these minutes are valid. The meeting minutes shall clearly state the refusal of the chairperson or minute-taker to sign the minutes. The person signing the minutes shall bear joint responsibility for the accuracy and truthfulness of the content of the Board of Directors meeting minutes. The chairperson and the minute-taker shall be personally responsible for any damage caused to the company resulting from their refusal to sign the meeting minutes in accordance with the provisions of Law on Enterprise, the Company Charter, and relevant laws.</p>	<p>Amended pursuant to Clause 6, Article 7 of Law No. 03/2022/QH15 dated 2022-01-11</p>



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No.: 05/TT-D2D-HĐQT

Dong Nai, March 25, 2025

PROPOSAL
ON CONTENTS FOR VOTING

AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
APRIL 16, 2025

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 2020-06-17;

Pursuant to the Charter of No.2 Industrial Urban Development Joint Stock Company approved by the General Meeting of Shareholders on 2023-04-26;

Pursuant to the Resolution of the Board of Directors No. 07/NQ-D2D-BOD dated 2025-03-25 of D2D Company;

Pursuant to the agenda, meeting documents, and the contents reported to the Annual General Meeting of Shareholders 2025,

The Board of Directors of Industrial Urban Development Joint Stock Company No.2 (D2D) respectfully submits to the Annual General Meeting of Shareholders 2025 for consideration and approval of the following contents:

1. Approving the "Report of the Board of Directors and General Director on the Business Performance in 2024 and the Plan for 2025" with the following main items:

1.1. Business Performance in 2024:

Unit: Million VND

No.	Items	Plan	Actual	Percentage Actual (%)
1	Total Revenue	369,016	349,259	94.65
2	Profit before tax	55,704	110,701	198.73
3	Profit after tax	44,500	88,209	198.22
4	State Budget Contribution	16,100	69,107	429.24
5	Construction investment fund	315,612	119,793	37.96

1.2. Business Plan for 2025:

Unit: Million VND

No.	Items	Plan 2025
1	Total Revenue	664,810
2	Profit before tax	218,565
3	Profit after tax	175,945
4	State Budget Contribution	58,729
5	Construction investment fund	547,310

Pursuant to the Report of the Board of Directors and General Director on the business performance in 2024 and the Plan for 2025 as presented to the General Meeting of Shareholders,

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the business performance in 2024 and the Plan for 2025.

2. Approving the "Assessment report on the Activities of the Board of Directors of the Board of Directors's independent member for 2024":

Pursuant to the Report of the Board of Directors and General Director on the Assessment Report on the Activities of the Board of Directors of the Board of Directors's independent member for 2024 as presented to the General Meeting of Shareholders,

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the Assessment Report on the Activities of the Board of Directors of the Board of Directors' independent member for 2024.

3. Approving the "Audited financial statements for 2024":

Pursuant to the 2024 financial statements of Industrial Urban Development Joint Stock Company No.2 audited by RSM Vietnam Auditing & Consulting Co., Ltd., as reported to the General Meeting of Shareholders,

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the Audited financial statements for 2024.

4. Approving the "Report on the Activities of the Board of Supervisors for 2024":

Pursuant to the Report of the Board of Directors and General Director on the Report on the Activities of the Board of Supervisors for 2024 as presented to the General Meeting of Shareholders,

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the Report on the Activities of the Board of Supervisors for 2024.

5. Approving the "Dividend payment for 2024"

Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders No. 01/NQ-D2D-GMS dated 2024-04-15, which approved the expected 2024 cash dividend payout ratio of 30% of the par value per share (3,000 VND/share);

Pursuant to the 2024 business performance according to the audited 2024 financial statements,

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the appropriation from retained earnings accumulated to the end of 2024 for the payment of 2024 cash dividends at the rate of 84% of the par value per share (8,400 VND/share), and the approval of the final settlement of the 2024 cash dividend at the rate of 84% of the par value per share, with a total payment amount of 254,181,832,800 VND (In words: Two hundred fifty-four billion one hundred eighty-one million eight hundred thirty-two thousand eight hundred VND).

6. Approving the "Profit Distribution and Funds Allocation in 2024":

Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders No. 01/NQ-D2D-GMS dated 2024-04-15 approving the Funds Allocation ratios in 2024;

Pursuant to Circular No. 28/2016/TT-BLDTBXH dated 2016-09-01 of the Ministry of Labour, Invalids and Social Affairs providing guidelines on regulations regarding labor, salaries, remuneration, and bonuses applicable to companies with dominant State capital contribution or shareholding;

Pursuant to the actual expenditures from the Stakeholder Bonus Fund,

Profits are distributed and allocated to funds in 2024 as follows:

1. Total profit before tax: 110,701,283,890 VND
2. Current Corporate Income Tax Expense: (22,640,949,515 VND)
3. Deferred Corporate Income Tax Expense: (148,888,369 VND)
4. Profit after tax: 88,209,222,744 VND
5. Fund allocation(31.76% of Profit after tax): 28,015,687,000 VND, including:
 - a. *Investment and development fund (15% of Profit after tax): 13,231,383,000 VND*
 - b. *Reward and welfare funds (16.76% of Profit after tax): 14,784,304,000 VND, in which:*
 - Reward and welfare fund for employees: 12,850,000,000 VND
(Employee reward and welfare fund implemented in 2024 are determined based on the 2024 production-business results and Circular 28/2016/TT-BLDTBXH: 06 months of average salary implemented).
 - Management reward fund: 652,212,000 VND

(The 2024 performance bonus fund for managers is determined based on the 2024 production-business results and according to Circular 28/2016/TT-BLDTBXH: 1.5 months of average implemented salary).

- Stakeholder bonus fund: 400,000,000 VND
- Community social work fund (1% Profit after tax): 882,092,000 VND
- 6. Remaining profit in 2024 after allocating to funds: 60,193,535,744 VND
- 7. Accumulated retained earnings up to 2023 carried forward: 196,514,689,209 VND
- 8. Accumulated profit up to 2024: 256,708,224,953 VND
- 9. Dividend payment in 2024 (84% of par value): 254,181,832,800 VND
- 10. Remaining profit carried forward to 2025: 2,526,392,153 VND.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of content no. 6.

7. Approving the " Selection of the audit firm for the 2025 financial statements":

This content was presented to the General Meeting of Shareholders in Submission No. 01/TTr-D2D-BKS by the Board of Supervisors.

8. Approving the "Planned dividend payment for 2025 and expected profit distribution - Fund allocation in 2025":

Pursuant to the Report of the Board of Directors and General Director on the business performance in 2024 and the Plan for 2025 as presented to the General Meeting of Shareholders,

The Board of Directors respectfully proposes the Planned dividend payment level for 2025 and expected profit distribution - Fund allocation in 2025 as follows:

A. Proposed 2025 cash dividend payment at a rate of 46% of par value (4,600 VND/share).

B. Proposed profit distribution and fund allocation for 2025:

- 1. Profit after tax (PAT): 175,945,000,000 VND
- 2. Fund allocation(22.19% of PAT): 39,050,335,000 VND, including:
 - a. *Investment and development fund (15% of PAT): 26,391,750,000 VND*
 - b. *Bonus and welfare fund (7.19% of PAT): 12,658,585,000 VND.*

(The 2025 bonus and welfare fund for employees will be determined based on the 2025 production-business results and according to Government regulations).

Including:

- Bonus and welfare fund for employees: 10,572,103,000 VND.
- Bonus fund for members of the Board of Directors and members of the Board of Supervisors: 486,482,000 VND
- Bonus fund for individuals and units outside the enterprise who contribute to business activities: 400,000,000 VND.
- Social charity fund: 1,200,000,000 VND.
- 3. Remaining profit in 2025 after fund allocation: 136,894,665,000 VND
- 4. Accumulated retained earnings up to 2024 carried forward: 2,526,392,153 VND

5. Accumulated profit up to 2025: 139,421,057,153 VND

6. Dividend payment in 2025 (46% of par value): 139,194,813,200 VND

7. Remaining profit carried forward to 2026: 226,243,953 VND.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval content no. 8.

9. Approving the "Full-time salaries and remuneration in 2024 for Board of Directors members, Board of Supervisors members, and the Secretary of the Board of Directors":

Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders No. 01/NQ-D2D-GMS dated 2024-04-15 approving the Full-time salaries and remuneration in 2024 for Board of Directors members, Board of Supervisors members, and the Secretary of the Board of Directors;

Pursuant to Circular No. 28/2016/TT-BLDTBXH dated 2016-09-01 of the Ministry of Labour, Invalids and Social Affairs guiding regulations on labor, salaries, remuneration, and bonuses applicable to companies with dominant State capital contribution or shareholding,

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of Full-time salaries and remuneration in 2024 for Board of Directors members, Board of Supervisors members, and the Secretary of the Board of Directors as follows:

- Total full-time remuneration for the year 2024 for the Head of the Board of Supervisors is 686,205,000 VND (average salary is 57,183,750 VND/month).

- Total fees for the year 2024 for the Board of Directors and Board of Supervisors are 1,399,680,000 VND (including fees for the Chairman of 15,978,000 VND/month; Board of Directors members of 12,783,000 VND/month/person; and fees for Board of Supervisors members and the Secretary of the Board of Directors of 7,989,000 VND/month/person).

10. Approving the "Full-time salaries and remuneration in 2025 for Board of Directors members, Board of Supervisors members, and the Secretary of the Board of Directors ":

Pursuant to the Report of the Board of Directors and General Director on the business performance in 2024 and the Plan for 2025 as presented to the General Meeting of Shareholders;

Pursuant to Government regulations,

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the following:

- The full-time remuneration payable for the Head of the Board of Supervisors in 2025 is 40,000,000 VND/month. The total dedicated remuneration for 2025 will be determined based on the production and business results of 2025 and in accordance with Government regulations.

- Provisional fees payable in 2025 for the Chairman are 10,000,000 VND/month, and provisional fees payable in 2025 for Board Members, Supervisors, and the Secretary of the Board of Directors are 8,000,000 VND/month/person. The total fees for the Board of Directors members and Supervisors in 2025 will be determined based on the production and business results of 2025 and in accordance with Government regulations.

11. Approving the "Amendments and Supplements to the Company Charter":

This content was presented to the General Meeting of Shareholders in Proposal No. 02/TT-D2D-HDQT by the Board of Directors.

12. Approving the "Amendments to the Internal Regulations on Corporate Governance":

This content was presented to the General Meeting of Shareholders in Proposal No. 03/TT-D2D-HDQT by the Board of Directors.

13. Approving the "Amendments and Supplements to the Regulations on Operation of the Board of Directors":

This content was presented to the General Meeting of Shareholders in Proposal No. 04/TT-D2D-HDQT by the Board of Directors.

14. Approving the "Relieving of a member of the Board of Directors, Term IV (2021-2026)":

This content was presented to the General Meeting of Shareholders in Proposal No. 06/TT-D2D-HDQT by the Board of Directors.

The above are 14 contents submitted by the Board of Directors for voting by the Annual General Meeting of Shareholders 2025.

We respectfully submit to the General Meeting of Shareholders for consideration and approval.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

**PP. CHAIRMAN OF THE BOARD OF
DIRECTORS**

BOARD OF DIRECTORS MEMBER



[Signature]
Tran Thi Kim Thu



**SONADEZI CORPORATION
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No.: 06/TT-D2D-HĐQT

Dong Nai, March 25, 2025

**PROPOSAL
ON THE APPROVAL OF THE RELIEVING OF THE BOARD OF
DIRECTORS MEMBER AND RELIEVING OF THE CHAIRMAN OF
THE BOARD OF DIRECTORS FOR TERM IV (2021-2026)
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
APRIL 16, 2025**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 2020-06-17;

Pursuant to the Charter of Industrial Urban Development Joint Stock Company No. 2 approved by the General Meeting of Shareholders on 2023-04-26;

Pursuant to the Regulations on Corporate Governance issued together with Decision No. 07/QĐ-D2D-HĐQT dated 2021-04-27 of the Chairman of the Board of Directors of D2D;

Pursuant to Decision No. 72/QĐ-SNZ-NS dated 2025-03-24 of Sonadezi Corporation on adjusting the capital contribution ratio and relieving, appointing personnel as representatives of Sonadezi Corporation's capital at D2D;

Pursuant to Resolution No. 07/NQ-D2D-HĐQT dated 2025-03-25 of the Board of Directors of D2D,

The Board of Directors of Industrial Urban Development Joint Stock Company No. 2 respectfully submits to the Annual General Meeting of Shareholders 2025 for approval of the relieving of the Board of Directors member and relieving of the Chairman of the Board of Directors for term IV (2021-2026) for Mr. Ha Quan Dung. The relieving takes effect from the date of approval by the General Meeting of Shareholders.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**ON BEHALF OF THE BOARD OF DIRECTORS
PP. CHAIRMAN OF THE BOARD OF DIRECTORS
MEMBER OF THE BOARD OF DIRECTORS**



Tran Thi Kim Thu



**SONADEZI CORPORATION
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**ELECTION REGULATIONS
MEMBERS OF THE BOARD OF DIRECTORS TERM IV (2021-2026)
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
APRIL 16, 2025**

Pursuant to the Law on Enterprise No. 59/2020/QH14 passed by the National Assembly on 2020-06-17;

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 2019-11-26;

Pursuant to Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government detailing the implementation of certain articles of the Law on Securities;

Pursuant to Circular No. 116/2020/TT-BTC dated 2020-12-31 of the Ministry of Finance guiding certain articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated 2020-12-31 of the Government detailing the implementation of certain articles of the Law on Securities;

Pursuant to the Charter of Industrial Urban Development Joint Stock Company No. 2 approved by the General Meeting of Shareholders on 2023-04-26;

Pursuant to the Regulations on Corporate Governance issued together with Decision No. 07/QĐ-D2D-HĐQT dated 2021-04-27 of the Chairman of the Board of Directors of D2D Company,

The General Meeting of Shareholders (GMS) of Industrial Urban Development Joint Stock Company No. 2 (D2D) conducts an election to supplement 01 member of the Board of Directors for term IV (2021-2026) according to the following regulations:

Article 1: Principles and subjects of the election

- Election principles:
• Conduct elections under the law, the Charter, and these Regulations to ensure democracy and the legitimate rights of all shareholders.

• Conduct elections publicly by secret ballot.

- Eligible voters:

Shareholders who are legal representatives, individuals/ shareholder representatives, or a group of shareholders owning voting shares of the company on the record date (2025-03-14) and present at the General Meeting of Shareholders.

Article 2: Conditions for nomination and candidacy for Board of Directors member

- The number of members of the Board of Directors to be supplemented is one (01) person. The term of a member of the Board of Directors shall not exceed five (05) years and may be re-elected for an unlimited number of terms.

- Shareholders have the right to combine voting rights to nominate candidates for the Board of Directors. A shareholder or group of shareholders holding 10% or more of the total voting shares may nominate one (01) candidate.

Article 3: Standards and conditions for candidates for the Board of Directors

a. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprise.

b. Have professional qualifications and experience in business administration or in the field, industry, or business of the company and not necessarily be a shareholder of the company.

c. May only concurrently be a member of the Board of Directors at a maximum of 05 other companies;

d. Not be a family member of:

- The General Director and other managers of the company;

- The manager, the person authorized to appoint the manager of Sonadezi Corporation.

Article 4: Application Documents for the nomination and candidacy of a Board of Directors member

- Application documents for Board of Directors member nominations include:

• Nomination letter for Board of Directors membership.

• Candidate's resume.

• Copy of ID card/Passport and certificates of the candidate's educational qualifications.

- Nomination applications must be sent to the Organizing Committee of D2D Company at least 10 days before 2025-04-16.

- Only nomination applications and candidates who meet the required conditions and standards will be included in the list of candidates announced at the General Meeting.

Article 5: Election Method

- The voting for the election of Board of Directors members will be conducted by cumulative voting, whereby each shareholder/authorized representative attending the meeting has a total number of votes corresponding to the total number of shares owned/represented multiplied by the number of Board of Directors members to be elected.

- Shareholders/authorized representatives attending the meeting have the right to cast all or part of their total votes for one candidate. However, shareholders/authorized representatives may only vote for a maximum of 01 Member of the Board of Directors candidate out of the total number of nominated Board of Directors candidates.



Article 6: Election Procedures

- Election Ballot:

• Each shareholder/authorized representative attending the meeting will be provided with an election ballot stamped by D2D Company. The ballot will state the shareholder's name, shareholder registration number, number of shares, number of votes, and the list of candidates nominated for the Board of Directors.

• Each shareholder will receive 01 the Board of Directors member election ballot.

• Election Ballot will not be reissued if lost or damaged. In case of corrections, the incorrect number of votes must be crossed out, signed next to the crossed-out section, and the correct number of votes must be rewritten.

- Valid Election Ballot Regulations:

• Issued by the Organizing Committee and stamped by the Company.

• Signed by the participating shareholder.

• The number of votes for a candidate is less than or equal to the number of votes the shareholder is entitled to cast.

• The number of elected individuals is not greater than 01.

• Not torn, erased, or altered.

- Principles of Voting for Board of Directors Members:

• Voting begins at the Chairman's signal and ends when the last shareholder casts their ballot into the ballot box or after 15 minutes from the start time, whichever comes first.

• Shareholders/authorized representatives cast their ballots into the ballot box. After voting concludes, the ballot box will be sealed by the Vote Counting Committee in the presence of the shareholders.

• Vote counting will be conducted immediately after voting concludes and the ballot box is sealed.

- Responsibilities of the Vote Counting Committee:

• The Vote Counting Committee operates under the supervision of shareholder representatives.

• Verify the validity of each ballot.

• After completing the vote count, the Vote Counting Committee prepares a Vote Counting Minutes, seals all ballots, and hands them over to the Chairman of the General Meeting.

• Content of the Vote Counting Minutes must include the following main contents:

* Time and place of the Vote Counting.

* Member of the Vote Counting Committee.

* Total number of shareholders attending the meeting.

* Total number of shareholders participating in the voting.

* Number of valid votes, number of invalid votes.

* Number of votes for candidates to the Board of Directors.



* The Vote Counting Minutes must be signed by the members of the Vote Counting Committee.

Article 7: Principles for Election of Members of the Board of Directors

- The elected member of the Board of Directors is determined by the highest number of votes.
- In the event that 02 or more candidates receive the same number of votes, a re-election will be held. The elected candidate is the one with the higher number of votes.

Article 8: Complaints about Voting and Vote Counting

- In the event that after the election results are announced, there are shareholder complaints or a need to review the election results, the Board of Supervisors will directly re-examine them. If intentional errors or fraud are detected in the Vote Counting, the Vote Counting Committee must compensate for all costs incurred due to the need to re-organize the election.
- Complaints about the election and Vote Counting will be resolved by the Chairperson of the meeting and recorded in the Minutes of the General Meeting of Shareholders.

Article 9: Effectiveness of the Election Regulations

These regulations take effect immediately after being approved by the General Meeting of Shareholders of Industrial Urban Development Joint Stock Company No. 2 (D2D) at the 2025 Annual General Meeting of Shareholders.

**ON BEHALF OF THE PRESIDIUM
CHAIRMAN**



Tran Thi Kim Thu



**SONADEZI CORPORATION
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2**

Address: No. 47, D9 Road, Vo Thi Sau Residential Area, Thong Nhat Ward, Bien Hoa City, Dong Nai

Telephone: 84.251.3817 742

Email: d2d@d2d.com.vn

Fax: 84.251.3817 768

Website: <http://www.d2d.com.vn>

No.: 07/TT-D2D-HĐQT

Dong Nai, April 04, 2025

**PROPOSAL
ON ELECTION OF ADDITIONAL THE MEMBER OF THE BOARD OF
DIRECTORS FOR TERM IV (2021-2026)
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
APRIL 16, 2025**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 2020-06-17;

Pursuant to the Charter of Industrial Urban Development Joint Stock Company No. 2 approved by the General Meeting of Shareholders on 2023-04-26;

Pursuant to the Regulations on Corporate Governance issued together with Decision No. 07/QĐ-D2D-HĐQT dated 2021-04-27 of the Chairman of the Board of Directors of D2D;

Pursuant to Decision No. 72/QĐ-SNZ-NS dated 2025-03-24 of Sonadezi Corporation on adjusting the capital contribution ratio and relieving, appointing personnel as representatives of Sonadezi Corporation's capital at D2D;

Pursuant to Notice No. 01/TB-D2D-HĐQT dated 2025-03-25 of D2D regarding the nomination of members of the Board of Directors for Term IV (2021-2026);

Pursuant to the Nomination Letter for members of the Board of Directors of D2D for Term IV (2021-2026) dated 2025-03-28 of Sonadezi Corporation,

The Annual General Meeting of Shareholders 2025 will conduct an election of 01 additional Board of Directors member for Term IV (2021-2026). Based on the nomination of shareholders and the candidate's profile meeting the required conditions and standards, the Board of Directors respectfully reports to the Annual General Meeting of Shareholders 2025 the list of nominated members of the Board of Directors as follows:

1. Ms. Pham Thi Hong

(Candidate information is attached).

Sincerely!

**ON BEHALF OF THE BOARD OF DIRECTORS
PP. CHAIRMAN OF THE BOD
MEMBER OF THE BOD**



[Signature]
Tran Thi Kim Thu



SONADEZI CORPORATION
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2

Address: No. 47, D9 Road, Vo Thi Sau Residential Area, Thong Nhat Quarter, Bien Hoa City, Dong Nai
Telephone: 84.251.3817 742 Fax: 84.251.3817 768
Email: d2d@d2d.com.vn Website: <http://www.d2d.com.vn>

Dong Nai, March 28, 2025

**LETTER OF NOMINATION AND APPLICATION FOR THE MEMBER
OF THE BOARD OF DIRECTORS
INDUSTRIAL URBAN DEVELOPMENT JOINT STOCK COMPANY NO. 2
TERM IV (2021-2026)**

AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: The General Meeting of Shareholders of D2D Company

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated 2020-06-17;
- Pursuant to the Charter of Industrial Urban Development Joint Stock Company No. 2 (D2D),

Individual/institutional shareholder of Industrial Urban Development Joint Stock Company No. 2:

No.	Shareholder Name	Shareholder Registration Number	Number of shares owned	Percentage of ownership (%)	Shareholder's Signature shareholder
1	SONADEZI CORPORATION	3600335363	17,534,160	57.86%	

After reviewing the conditions and criteria related to the nomination and application for membership of the D2D Company's Board of Directors for Term IV (2021-2026), we hereby nominate and apply for:

No.	Name	ID card No./Passport	Date of issue	Place of issue
1	Pham Thi Hong	022179006181	12/4/2022	Police Department of Administrative Management of Social Order

We affirm that the contents of this nomination and application letter are entirely accurate, and we guarantee that the nominees meet the necessary conditions and criteria for candidacy as members of the Board of Directors as prescribed by the Enterprise Law and the company's Charter.

Respectfully!

NOMINATOR

(Signed)

Tran Thanh Hai
GENERAL DIRECTOR



Address: No. 47, D9 Street, Vo Thi Sau Residential Area, Thong Nhat Ward, Bien Hoa City, Dong Nai Province.

Telephone: 84.251.3817 742

Fax: 84.251.3817 768

Email: d2d@d2d.com.vn

Website: <http://www.d2d.com.vn>

Bien Hoa, March 28, 2025



RESUME

1. Full name: **Pham Thi Hong**
2. Date of birth: June 30, 1979
3. Gender: Female
4. Place of birth: Quang Ninh
5. Nationality: Viet Nam

6. ID Card number: 022179006181; Date of issue: April 12, 2022 ; Place of issue: Department of Administrative Police for Social Order..

7. Permanent address: No. A8, N9 Street, Quarter 7, Thong Nhat Ward, Bien Hoa City, Dong Nai Province

8. Telephone: 0919 083 799

9. Education Level: 12/12

10. Professional qualification: Accounting Bachelor; Master of Economics; Bachelor of English Language

11. Learning and professional training progress; certificates:

Time	Training school	Training major	Reward	Discipline
1. Education				
09/1997-06/2001	Hanoi University of Finance and Accounting (now Academy of Finance)	Accounting		None
10/2008 - 6/2010	National Economics University	Economic management		None
2012 - 2013	Dong Nai Provincial Political School	Intermediate Political Theory - Administration		None
6/2021 - 6/2023	Cuu Long University	English Language		None
2. Training				
01/2007 - 5/2007	Economics University of Ho Chi Minh City	Chief Accountant Enterprise		None
12/2007 - 6/2008	Institute for Development Economics	CEO		None

Time	Training school	Training major	Reward	Discipline
17/8/2018 -18/8/2018	Sonadezi College of Technology and Management	Conflict resolution skills		None
26/3/2022 - 27/3/2022	PACE School of Business	Leadership Development		None
17/8/2023	PACE School of Business	Corporate culture		None
5/2023 - 12/2023	FMIT International Consulting Training Institute	CEO		None

12. Work process:

From ... to....	Position	Work place
9/2001 - 12/2004	Accountant	Housing and Urban Development Investment Company
01/2005 - 05/2005	Accountant	Bien Hoa Industrial Park Development Company (Sonadezi)
06/2005 - 06/2010	Supervisory Board member	Bien Hoa Industrial Park Development Company (Sonadezi)
07/2010 - 04/2013	Supervisor	Industrial Park Development Corporation (Sonadezi)
04/2013 - 10/2013	Accountant	
11/2013 - 09/2015	Deputy head of Accounting Department	
10/2015 - 01/2016	Chief of Accounting Board	
02/2016 - 4/2017	Chief accountant	Industrial Park Development Corporation (Sonadezi)
5/2017 - 03/2019	Chief of Supervisory Board	Dong Nai Water Joint Stock Company
01/4/2019 - 17/4/2020	- Member of the Company's Board of Directors (BOD) for the 2015-2020 term. Director of Company; - Party Committee Secretary of the Company - term 2020-2025.	
17/4/2020 – 28/02/2025	- From April 17, 2020-February 27, 2025 Member of the Company's BOD for the 2020-2025 term; Director of the Company. - Party Committee member of Sonadezi Corporation, term 2020-2025; - From December 26, 2024 - now Party Committee Secretary of the Company-term 2025-2030.	
01/3/2025 - now	- Chairperson of the Company's BOD term 2025-2030; - Party Committee member of Sonadezi Corporation, term 2020-2025; - From December 26, 2024 - now Party Committee Secretary of the Company-term 2025-2030.	

13. Number or shares owned: 1.515.238 shares accounting for 5%/ Charter capital of D2D, in which:

- + Ownership representative of Sonadezi Corporation: 1,515,238 shares;
- + Owned Individual: 0 shares

14. Other management titles: None

15. Benefits related to the Company and its related parties: None

16. Information about the Companies where the nominee is holding the position of Member of the BOD, other management positions and benefits related to the Company:

No.	Name of Organization	Business Registration Certificate No., operating license or equivalent legal documents (for organization); Date of issue; Place of issue	Relationship
1	Dong Nai Water Joint Stock Company	3600259296; 07/3/2025 (the 11 th change); Planning & Investment Department of Dong Nai	Chairperson of BOD of Dong Nai Water Joint Stock Company

17. Related persons (*) are individuals or organization:

No.	Name of individual/ Organization	Year of birth	Occupation	ID Card/Passport or Business Registration Certificate No., operating license or equivalent legal documents (for organization); Date of issue; Place of issue	Relationship
1	Pham Thanh Vinh	1933	Retired	036033003507; 10/5/2021; Department of Administrative Police for Social Order	Father
2	Pham Thi Cam	1946	Retired	037146004798; 05/6/2022; Department of Administrative Police for Social Order	Mother
3	Tran Van Sam	1950		Dead	Father in law
4	Nguyen Thi Ba	1951	Peasant	093151004046; 28/6/2021; Department of Administrative Police for Social Order	Mother in law
5	Tran Thanh Ngoan	1978	Electrical engineer	093078000702; 07/4/2021; Department of Administrative Police for Social Order	Husband
6	Tran Dinh Bao	2006	Student	075206006931; 12/4/2022; Department of Administrative Police for Social Order.	Child
7	Tran Thi Hong Nga	2011	Pupil	Still small, not yet ID card	Child
8	Pham Thi Suong Mai	1973	Accountant	004173001922; 08/9/2022; Department of Administrative Police for Social Order	Sister
9	Pham Thanh Nam	1977	Materials Engineering	022077005080; 25/8/2022; Department of Administrative Police for Social Order	Brother
10	Diep Long Nhat Linh	1976	Staff	044176004408; 25/8/2022; Department of Administrative Police for Social Order	Sister in law
11	Sonadezi Corporation			3600335363; 06/5/2021 (the 5 th change); Planning & Investment Department of Dong Nai	Related organization - Representing the Corporation's capital at D2D
12	Dong Nai Water Joint Stock Company			3600259296; 07/3/2025 (the 11 th change); Planning & Investment Department of Dong Nai	Related organization - Chairperson of BOD of Dong Nai Water Joint Stock Company

I certify that the above statements are true. If they are false, I will take full responsibility before the law. *thj*

Bien Hoa, March 28, 2025

DECLARANT



Pham Thi Hong