

*Dong Nai, April 22<sup>nd</sup>, 2026*

**INFORMATION DISCLOSURE**

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

I. Name of organization: SONADEZI CORPORATION

- Ticker symbol: SNZ

- Head Office Address: No. 1, Road 1, Bien Hoa 1 Industrial Zone, Tran Bien Ward, Dong Nai Province

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II. Content of Disclosure:

Updated Materials for the 2026 Annual GMS.

III. This information was disclosed on the website of Sonadezi Corporation on April 22<sup>nd</sup>, 2026 at the following link: <http://sonadezi.com.vn/quan-he-co-dong/>.

*Attached document:*

*Materials for the 2026 Annual General Meeting of Shareholders.*

We certify the truthfulness of the information disclosed above and take full responsibility before the law for the content of the disclosed information.

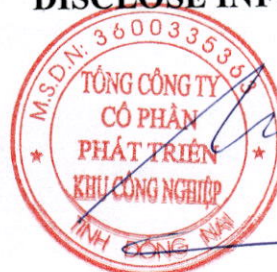
Sincerely.

*“ In case of any discrepancy or different understanding between the information in English and Vietnamese, the information in Vietnamese shall prevail.”*

**Recipients:**

- As above;
- Archived: Office, General Dept.

**ON BEHALF OF THE GENERAL DIRECTOR  
AUTHORIZED PERSON TO  
DISCLOSE INFORMATION**



**Pham Tran Hoa Hiep**



*Dong Nai, April 23<sup>rd</sup>, 2026*

**AGENDA FOR THE 2026 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

<b>Estimated time</b>	<b>Agenda</b>
08:00 AM. – 08:30 AM.	Welcoming shareholders and attending delegates. Registering shareholders' attendance, distributing Meeting Materials.
08:30 AM. – 08:50 AM.	Flag salute, opening statements, introducing delegates and participants. Report on the validity of the Annual General Meeting of Shareholders (GMS)
	- Introducing the Presiding GMS panel, Chairperson, Meeting secretary - Approving votes counting committee - Approving the working regulations of the GMS. - Approving the GMS's agenda.
08:50 AM. – 10:30 AM.	- Report on Business Performance in 2025 and the Plan for 2026; - Report on the development strategy for the 2026-2030 period; - Audited separate financial statements and consolidated financial statements for 2025; - Report of the Board of Directors on the activities in 2025, term II (2021-2026) and the direction of activities for Term III (2026-2031); - Report of the Board of Supervisors on the inspection and supervision of business activities in 2025 and Term II (2021-2026); - Proposal on salaries and remuneration for the Board of Directors, Board of Supervisors, and Executives for 2025 and the 2026 plan; - Proposal on the profit distribution for 2025 and the profit distribution plan for 2026; - Proposal on the selection of the audit firm for the 2026 financial statements; - Proposal on updating the list of business lines. - Proposal on the amendment and supplement of the Charter and Internal Regulations on Corporate Governance; - Proposal on the list of candidates for the Board of Directors and Board of Supervisors for Term III (2026-2031); - Speech by the leadership of Dong Nai Provincial People's Committee.
10:30 AM. – 10:50 AM.	GMS discussing.
10:50 AM. – 11:00 AM.	Voting to approve Reports and Proposals; Electing the Board of Directors and Board of Supervisors for Term III (2026-2031).

<b>Estimated time</b>	<b>Agenda</b>
11:00 AM. – 11:10 AM.	Break - Counting voting ballots
11:10 AM. – 11:30 AM.	- Announcing election results; - Reporting vote counting results; - Approving the GMS's Resolution; - Approving the GMS's Minutes of meeting.
11:30 AM.	Appreciation remark and closing ceremony.

*Dong Nai, April 23<sup>rd</sup>, 2026*

## **WORKING REGULATIONS OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

### **Article 1. General Provisions**

1. These Working Regulations shall be used for the organization of the 2026 Annual General Meeting of Shareholders (GMS) of Sonadezi Corporation (Sonadezi).
2. These Regulations specifically stipulate the rights and obligations of meeting participants, the conditions and procedures for conducting the meeting, voting methods, and election methods.
3. Shareholders or representatives of shareholders attending the meeting shall be collectively referred to as shareholders.
4. Shareholders and participating parties are responsible for complying with these Regulations.

### **Article 2. Chairperson – Rights and Obligations of the Chairperson**

1. The Chairperson of the meeting is the Chairman of the Board of Directors.
2. The Chairperson has the following rights and obligations:
  - To take necessary and reasonable measures to organize and conduct the GMS meeting in an orderly manner, in accordance with the approved agenda, and to reflect the wishes of the majority of attendees;
  - To guide shareholders in discussions;
  - To present drafts and conclude necessary matters for the GMS to vote on;
  - To respond to issues requested by shareholders;
  - To decide on the order, procedures, and events arising outside the GMS meeting agenda.

### **Article 3. Registration for Meeting Attendance and Verification of Meeting Conditions**

1. The Organizing Committee must carry out procedures for shareholders to register for the meeting and receive meeting documents, and must continue the registration process until all shareholders eligible to attend the meeting have registered.
2. The Organizing Committee shall summarize and report to the GMS on the results of the verification of meeting conditions.

### **Article 4. Secretary**

1. The Secretary is introduced by the Chairperson and is responsible to the Chairperson and the GMS for their duties.
2. Duties of the Secretary:

- To record the contents of the meeting fully and truthfully;
- To assist the Chairperson in announcing the draft Minutes and Resolutions of the GMS.

#### **Article 5. Vote Counting Committee**

1. The Vote Counting Committee is nominated by the Chairperson and approved by the GMS.

2. The Vote Counting Committee has the following duties:

- To inspect and supervise the voting and election of members conducted by shareholders;
- To organize the counting of ballots cast in voting and elections;
- To prepare the minutes of the vote and election ballot count and announce them before the GMS;
- To hand over the voting ballots and the Minutes of the vote count to the Chairperson.

#### **Article 6. Rights and Obligations of Shareholders Attending the GMS**

1. Shareholders owning voting shares of Sonadezi Corporation according to the final registration list as of March 24<sup>th</sup>, 2026, have the right to attend the 2026 Annual GMS. Shareholders may attend the General Meeting of Shareholders in one of the following ways:

- Attend and vote directly at the meeting;
- Authorize another representative to attend and vote at the meeting;
- Send voting ballots to the meeting via mail, fax, or email.

2. Each shareholder, when registering to attend the meeting, must provide personal legal documents such as an ID card or Passport.

3. Each shareholder attending the meeting shall receive meeting documents including reports, proposals, voting cards, voting ballots, blank paper, and pens. The voting cards and voting ballots shall state the shareholder's full name, shareholder sequence number, number of shares owned, and representative ownership. Shareholders shall immediately notify the Organizing Committee to correct any errors related to shareholder information upon registration.

4. During the meeting, shareholders must comply with the Chairperson's guidance, behave in a civilized and polite manner, and not cause disorder. When there is a personal need to leave the meeting room, shareholders must maintain order to avoid disturbing other shareholders as well as interrupting the meeting process and the Chairperson's work.

5. Shareholders must maintain confidentiality and properly implement the regulations on the use and preservation of documents.

6. Shareholders wishing to discuss or debate shall raise their hands and only begin speaking when invited by the Chairperson. Remarks must be concise, clear, and non-repetitive. Shareholders may write their opinions on paper and submit them to the Secretariat or the Chairperson.

7. Shareholders arriving after the meeting has commenced may still register and have the right to participate in voting immediately after registration. In this case, the validity of the contents already voted upon shall remain unchanged.

8. Shareholders attending the meeting must strictly comply with these regulations. In case of violation, depending on the specific severity, the Chairperson shall consider and apply handling measures in accordance with Point b, Clause 7, Article 146 of the Law on Enterprises and the Corporation Charter.

#### **Article 7. Conditions for Conducting the Meeting**

1. The GMS meeting shall be conducted when the number of shareholders attending represents more than 50% of the total voting shares of the Corporation.

2. In case the first meeting does not meet the conditions for conduct as prescribed in Clause 1 of this Article, the convening of the second meeting shall be carried out in accordance with Article 17 of the Corporation Charter and Article 145 of the Law on Enterprises.

#### **Article 8. Voting Procedures**

1. Shareholders entitled to attend the meeting have the right to vote on matters under the authority of the GMS, with voting rights corresponding to the number of shares owned and the number of shares authorized.

2. Shareholders shall vote on matters at the meeting by raising their Voting cards and filling in the corresponding boxes on the Voting ballot (according to the instructions on the Voting ballot).

3. The resolution regarding the content "Update of the business lines list" shall be approved when it receives more than 65% of the total voting votes of all shareholders attending and voting at the meeting in favor. The remaining matters in the meeting agenda shall be approved when they receive more than 50% of the total voting votes of all shareholders attending and voting at the meeting in favor.

4. After the GMS has finished voting on the matters on the Voting ballot, the Vote Counting Committee shall collect the Voting ballots for counting. The Head of the Vote Counting Committee shall announce the results of the vote count before the GMS for each content and matter voted upon at the meeting.

5. In case of any questions regarding the voting results, the Chairperson shall consider and decide immediately at the meeting.

6. Regulations on Voting ballots:

a. Voting ballots falling into one of the following cases are invalid:

- Voting ballots sent to the meeting via mail, fax, or email after 08:00 A.M. on April 23, 2026;

- Ballots that do not match the contents issued by the Organizing Committee;

- Ballots without the shareholder's signature;

- Torn ballots that are no longer intact in the boxes to be filled in or do not contain sufficient information for control and vote counting.

b. Other cases:

- Ballots with no boxes filled in or with 2 or more boxes filled in for one voting content shall be considered as "No opinion" for that content;
- Ballots marked with the wrong symbol or erased not in accordance with the instructions on the Voting ballot, leading to the inability to determine the voting opinion, shall be considered as "No opinion" for that content.

**Article 9. Election of members of the Board of Directors and members of the Supervisory Board**

1. List of candidates

Based on the nomination dossiers of the candidates, the Board of Directors shall prepare and present to the General Meeting of Shareholders the list of candidates who meet the prescribed conditions to be elected as members of the Board of Directors and members of the Supervisory Board.

- Number of members of the Board of Directors for the Term III (2026-2031): 07 members;

- Number of members of the Supervisory Board for the Term III (2026-2031): 03 members.

The incumbent Board of Directors shall present a list with at least 07 candidates to elect members of the Board of Directors and a list with at least 03 candidates to elect members of the Supervisory Board.

2. Election ballot:

- Each shareholder attending the meeting shall have 01 election ballot for members of the Board of Directors (green) and 01 election ballot for members of the Supervisory Board (pink). The election ballot shall state the shareholder's full name, shareholder sequence number, number of shares owned, and representative ownership; it shall contain the list of candidates, arranged in alphabetical order; the total number of votes shall equal the number of shares owned multiplied by the number of members to be elected to the Board of Directors or Supervisory Board, issued by the Organizing Committee and stamped with the Corporation's seal.

- In case the Election ballot is damaged, the shareholder shall contact the Organizing Committee to be issued a new Election ballot after the old one has been retrieved.

3. The total number of votes of a shareholder is calculated as follows:

- Total votes for members of the Board of Directors: is the number of shares owned by the shareholder multiplied by 07 members of the Board of Directors to be elected.

- Total votes for members of the Supervisory Board: is the number of shares owned by the shareholder multiplied by 03 members of the Supervisory Board to be elected.

4. Election method:

a. Cumulative voting principle

According to the Law on Enterprises, the Corporation Charter, and the Internal Regulations on Corporate Governance, the election of members of the Board of Directors

and the Supervisory Board shall be conducted using the cumulative voting method. Shareholders have the right to:

- Accumulate all their votes for one person, or:
- Divide their votes equally among all 07 people for the election of members of the Board of Directors and 03 people for the election of members of the Supervisory Board, or:
- Divide their votes among fewer than 07 people for the election of members of the Board of Directors and fewer than 03 people for the election of members of the Supervisory Board.
- Shareholders must ensure that the total number of votes on the Election ballot (for members of the Board of Directors or Supervisory Board) does not exceed the Total number of votes of the shareholder as instructed in Clause 3 of this Article.

b. Principle of filling in the election ballot: The Election ballot must clearly state the number of votes for the candidates, must not be marked with a check mark (x), must not be left blank, or only have the total number of votes filled in.

c. An invalid election ballot is any ballot specified in the following ballots:

- Election ballots sent to the meeting via mail, fax, or email after 08:00 A.M. on April 23, 2026;
- Ballots that do not match the contents issued by the Organizing Committee;
- Ballots without the shareholder's signature;
- Torn ballots that are no longer intact in the boxes to be filled in or do not contain sufficient information for control and vote counting.
- Ballots that does not vote for any candidate;
- Ballots with a number of candidates voted for that exceeds the number of members to be elected as stated in clause 1 of this Article;
- Ballots where the total number of votes cast for candidates exceeds the shareholder's total number of votes.

d. Illustrative example:

The number of shares held by the shareholder is 500 shares

The number of members of the Board of Directors to be elected is 7 members

The shareholder's total number of votes is  $500 \times 7 = 3,500$

Some voting methods are introduced as follows:

No.	Candidate name	Number of votes					
		Method 1	Method 2	Method 3	Method 4	Method 5	Method 6
1	Candidate 1	3,500	500	200	0	700	1000
2	Candidate 2	0	500	0	0	800	500
3	Candidate 3	0	500	800	0	700	500

No.	Candidate name	Number of votes					
		Method 1	Method 2	Method 3	Method 4	Method 5	Method 6
4	Candidate 4	0	500	1,000	0	500	500
5	Candidate 5	0	500	0	0	200	500
6	Candidate 6	0	500	0	0	300	500
7	Candidate 7	0	500	500	0	200	500
8	Candidate 8	0	0	0	0	100	0
	<b>Total</b>	<b>3,500</b>	<b>3,500</b>	<b>2,500</b>	<b>0</b>	<b>3,500</b>	<b>4,000</b>
		<b>Valid election ballot</b>			<b>Invalid election ballot</b>		

#### 5. Conditions for being elected

- Elected members of the Board of Directors and the Supervisory Board shall be determined based on the number of valid votes from highest to lowest, starting from the candidate with the highest number of votes until the required number of members is reached according to Clause 6 of this Article.

- In case there are 02 or more candidates receiving the same number of votes for the final member of the Board of Directors or the Supervisory Board, a re-vote shall be conducted among the candidates with the same number of votes. The person elected is the one with the higher number of votes.

#### Article 10. Meeting minutes and Resolution of the GMS

The Secretary shall record the proceedings of the meeting.

The meeting minutes and the Resolution of the GMS must be announced and approved before the meeting is adjourned.

#### Article 11. Implementation provisions

Immediately after being approved by the GMS of Sonadezi Corporation, the Organizing Committee and all shareholders attending the 2026 Annual GMS shall be responsible for implementing these regulations.

#### Recipients:

- 2026 Annual GMS;
- Archived: Office, General Dept.

ON BEHALF OF THE BOD  
CHAIRMAN



Truong Dinh Hiep

## REPORT

### **On Business Performance in 2025 and the Plan for 2026**

To: General Meeting of Shareholders

#### **A. Business Performance for 2025:**

In 2025, the Vietnamese economy experienced a strong breakthrough with an estimated GDP growth rate of 8.02%, ranking among the highest in the world.

With the attention and direction of the Provincial Party Committee and the Provincial People's Committee, the Parent company and its subsidiaries have completed the goals for 2025 as follows:

#### **I. Business Performance for 2025 according to the audited financial statements:**

Unit: Million VND

No.	Indicator	Plan	Actual	% Actual/ Plan
	<b>Parent company</b>			
1	Total revenue	793,647	719,743	90.69%
2	Profit before Corporate Income Tax	522,052	580,382	111.17%
3	Profit after Corporate Income Tax	510,477	576,304	112.90%
4	Payable to the State budget	59,387	48,778	82.14%
5	Profit/Equity ratio	13.01%	14.68%	112.84%
	<b>Consolidated</b>			
1	Total revenue	6,680,434	7,148,856	107.01%
2	Profit before Corporate Income Tax	1,711,723	2,573,557	150.35%
3	Profit after Corporate Income Tax	1,403,613	2,130,558	151.79%
4	Payable to the State budget	744,840	861,543	115.67%
5	Profit/Equity ratio	15.46%	23.27%	150.52%

#### **1. Parent company:**

##### **1.1 Divestment activities of the Corporation in other enterprises:**

In 2025, the Corporation implemented the valuation of shares for 3 companies as a basis for divestment: Dong Nai Construction No.1 Joint Stock Company (C1C), Dong Nai

Transport Construction Joint Stock Company (CTGT), and Dong Nai Construction Joint Stock Company (XDĐN).

Due to legal obstacles and procedures regarding the valuation of land plots of C1C and XDĐN, and because the value according to the Valuation Certificate and the market price of CTGT shares trading on UPCOM were lower than the original cost of the investment, the Corporation reported to the Provincial People's Committee and has not yet divested capital in these enterprises as planned. Therefore, there was no divestment revenue in 2025.

1.2. Regarding the lease of workshops and transfer of land lease rights at Chau Duc Industrial Park:

- During the year, there were 03 customers renting workshops No. 2, No. 5, and No. 6. Accumulated, 06 workshops have been leased. In the fourth quarter of 2025, construction was completed for 02 workshops, No. 07 and No. 08.

- Signed land handover and recorded revenue for 01 customer with an area of 1.27ha. In the fourth quarter of 2025, an agreement was signed with 01 customer for an area of 4.2ha, but procedures for site handover have not been completed, and revenue was not recorded in 2025.

- Actual revenue was 45.54 Billion VND, reaching 19.24% of the plan.

1.3. Revenue from Xuan Hoa stone quarry was 9.93 Billion VND, reaching 413.79% of the plan because Dong Nai province focused on implementing key infrastructure projects (expressways, industrial parks, new urban areas), leading to a sudden increase in demand for construction materials.

1.4. Revenue from dividends was 597.97 Billion VND, exceeding the plan by 28.82%.

1.5. Financial revenue from deposit interest was 18.44 Billion VND, exceeding the plan by 183.19%.

1.6. Bien Hoa 1 Industrial Park project:

On June 22, 2025, the People's Committee of Dong Nai province issued Decision No. 2105/QĐ-UBND amending and supplementing the Project on converting Bien Hoa 1 Industrial Park into an Urban - Commercial - Service area and environmental improvement, approved in conjunction with Decision No. 324/QĐ-UBND dated February 05, 2024. Accordingly, the Provincial Land Fund Development Center was assigned the task of compensation and site clearance for organizations and enterprises within the scope of the project, to be completed before August 01, 2025.

The People's Committee of Dong Nai province also issued many documents and decisions on compensation and site clearance, requiring enterprises in Bien Hoa 1 Industrial Park to cease operations and relocate immediately in the second and third quarters of 2025.

The Corporation issued document No. 484/SNZ-DAKD dated July 10, 2025, to customers in Bien Hoa 1 Industrial Park, announcing the termination of infrastructure service provision for Bien Hoa 1 Industrial Park effective from August 01, 2025.

Actual revenue was 36.07 Billion VND, reaching 91.34% of the plan.

#### 1.7. Sonadezi Building:

Completed the transfer of the Sonadezi building. Actual revenue in the fourth quarter was 10.19 Billion VND, reaching 42.47% of the plan.

1.8. The amount payable to the state budget reached 82.14% of the plan because the company continued to receive a 30% reduction in land rent for Bien Hoa 1 Industrial Park during the year, and there was no corporate income tax incurred.

### 2. Consolidated:

2.1. In general, despite facing many difficulties in production-business activities, most subsidiaries strived to complete the 2025 plan as assigned. Only a few units did not complete the plan:

- Dong Nai Material & Building Investment Joint Stock Company only reached 36.40% of the revenue plan, with business results continuing to show a loss of 26.5 Billion VND and an accumulated loss of 41.08 Billion VND.

- Regarding revenue, Dong Nai Water Supply Joint Stock Company reached 98.70% of the plan; Sonadezi Binh Thuan Shareholding Company reached 93.58% of the plan; Sonadezi An Binh Shareholding Company reached 96.79% of the plan.

- Except for Dong Nai Material & Building Investment Joint Stock Company, other companies completed their profit after tax plans. Some companies had outstanding completion rates for the profit after tax plan, such as Sonadezi Binh Thuan Shareholding Company exceeding the plan by 122.20% and Sonadezi Service Joint Stock Company exceeding the plan by 119.85%.

2.2. Consolidated profit after tax in 2025 exceeded the plan by 51.79% because profits arising from internal transactions eliminated from previous years were recorded during the year.

2.3. The Parent company contributed 220,381 Million VND to establish and own 40.07% of the Charter capital of Sonadezi Khanh Hoa Shareholding Company to implement the Ninh Diem 3 Industrial Park project.

#### 2.4. Some projects of subsidiaries:

- Specifically in the Industrial Park sector, by the end of 2025, Sonadezi and its subsidiaries had invested in 12 Industrial Parks in Dong Nai, Ho Chi Minh City, and Lam Dong with a total area of approximately 4,600 ha; attracting investment of approximately 12 Billion USD and over 30,000 Billion VND.

- On December 19, 2025, Sonadezi Binh Thuan held the inauguration ceremony for Tan Duc Industrial Park; currently, 12 FDI and DDI enterprises have signed agreements to

lease land in Tan Duc Industrial Park with an area of 62ha, with a preliminary recorded total investment capital of approximately 25 Million USD and over 1,500 Billion VND.

- Dong Nai Housing Trading Joint Stock Company completed the acceptance of the A6-A7 social housing apartment project and handed it over to customers in early 2025; it is currently finalizing the project and carrying out procedures to transfer ownership rights to customers. On December 19, 2025, the Joint Venture of Dong Nai Housing and Urban Development Investment Co., Ltd. and Dong Nai Housing Trading Joint Stock Company commenced the Social Housing Project in Tam Hiep Ward with a total investment of approximately 648 Billion VND and a scale of 520 apartments.

- Dong Nai Port Joint Stock Company focused on investing in yard infrastructure and specialized loading and unloading equipment to handle containers promptly, meeting the high output demand of customers as well as increasing customer satisfaction when using services at Dong Nai Port. At the same time, PDN effectively used the E-port application (an online portal allowing customers to declare, register, and pay for services related to the port), helping to shorten procedure time and limit cash transactions, creating convenience for customers and increasing cash flow management efficiency. The company is also implementing a fuel depot project serving Long Thanh Airport and berth B6 at Go Dau Port.

- Sonadezi Services and Sonadezi Environment continued to invest in and operate the Quang Trung Waste Treatment Zone and Vinh Tan Waste Treatment Zone. Currently, Sonadezi Services and Sonadezi Environment are collecting, transporting, and treating domestic waste for 44 wards and communes in Dong Nai province.

- Dong Nai Water Supply Joint Stock Company provides clean water to 30 wards, communes, and 18 Industrial Parks in Dong Nai province with more than 328,000 customers. It is estimated that in 2025, Dowaco provided customers with more than 120 million m<sup>3</sup> of clean water. The company completed the water supply pipeline project for Long Thanh International Airport with a total investment of nearly 46 Billion VND, a length of approximately 5.6km of HDPE OD560 pipe, supplying clean water to Long Thanh Airport for phase 1 at 10,000 m<sup>3</sup>/day.

#### 2.5. Regarding new project development:

- Continue to coordinate with departments, sectors, and localities in the province to survey and propose projects in the northern area of Dong Nai province.

- Survey and research investment opportunities in Gia Lai province.

### **II. Investment attraction:**

In 2025, Sonadezi's Industrial Parks leased 12 workshops and attracted 28 industrial land lease projects with an area of 112 ha (an increase of 45% compared to 2024); the total investment capital attracted in 2025 was 256 Million USD and nearly 4,390 Billion VND. 39 investors signed contracts to lease land and workshops from Sonadezi (an increase of 70% compared to 2024), including 24 FDI enterprises (an increase of 41% compared to 2024).

### **III. Digital transformation and quality management:**

- Continue to perfect the Tableau BI smart management reporting software and Base software, aiming to build and complete the Sonadezi platform information technology ecosystem.

- Manage the brand, advise and provide guidance on the use of the brand and Logo image of Sonadezi Corporation, and design the 35-year Logo and brand identity set for 2025.

- Carry out legal procedures related to cases involving: REE M&E Service and Engineering Joint Stock Company, Dong Nai Bridge Construction and Investment Joint Stock Company, Tan Mai Group Joint Stock Company, Dong Nai Roofing and Construction Materials Joint Stock Company, and other enterprises with bad debts in Bien Hoa 1 Industrial Park.

### **IV. Personnel work:**

- Completed the review of the leadership planning for the 2020 – 2025 period and developed the leadership planning for the 2025 – 2030 period at the Parent company; provided opinions on the review of personnel planning for the 2020 – 2025 and 2025 – 2030 periods of 05 subsidiaries.

- Organized 13 training courses for staff and employees according to the plan and 01 training course outside the plan.

- Received and arranged personnel to operate the Sonadezi building.

### **V. Awards in 2025:**

- On April 24, 2025, Sonadezi Corporation (SNZ) was awarded the Top 10 Industrial Real Estate Company Certificate (Vietnam Report).

- On December 03, 2025, at the 2025 Annual Listed Company Conference, Dong Nai Port Joint Stock Company was awarded the prize for Enterprise with outstanding progress in the Annual Report category.

### **VI. Corporate Social Responsibility (CSR):**

Sonadezi Corporation and its subsidiaries continue to work with Dong Nai General Hospital to implement the Medical expense support program for poor patients. In 2025, the program supported 55 cases. Accumulated from 2018 to date, the Corporation and its subsidiaries have contributed 5.8 Billion VND, and the program has supported 555 cases.

In addition, the Sonadezi system has actively supported compatriots severely affected by the historic storms and floods in 2025; supported localities in caring for citizens through gratitude activities, education support, assistance to poor households, and the donation of charity houses...

In 2025, the total expenditure for Corporate Social Responsibility (CSR) of the Corporation and its subsidiaries was approximately 18.5 Billion VND.

Furthermore, the Corporation's senior management continued to contribute to the support program for orphans who lost their parents due to the Covid-19 pandemic in the former Dinh Quan district, now the 04 communes of Thanh Son, Dinh Quan, Thong Nhat, and Phu Hoa, with a total amount contributed in 2025 of 326.6 Million VND, and a total amount spent for support of 323.9 Million VND.

### **B. Production and business plan for 2026:**

The year 2026 continues to witness many major fluctuations from both the global and domestic situations, directly impacting the development of the production and business plan. Internationally, geopolitical conflicts such as the Russia-Ukraine war, conflicts in the Middle East, border tensions between Cambodia and Thailand, the US-China trade war, and US tariff policies show no signs of cooling down, leading to a global energy crisis, economic instability, rising inflation, and a more cautious investment sentiment among FDI investors.

Domestically, macroeconomic policies such as credit control and strict management of the stock and real estate markets will continue to be maintained to stabilize the economy. Besides that, legal obstacles, site clearance, land management, and project investment remain major barriers for businesses, especially in the real estate and industrial park development sectors. Sonadezi Corporation, as a state-owned enterprise, also faces many difficulties in developing new projects, participating in land auctions, and competing with private enterprises.

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the Corporate Accounting Regime, effective from January 01, 2026, replacing Circular No. 200/2014/TT-BTC dated December 22, 2014. Accordingly, when leasing assets and receiving payment in advance for multiple lease periods, revenue recognition is performed according to the principle of allocating the advance payment in accordance with the lease term. This regulation will lead to a sharp decrease in revenue recognition for the industrial park real estate segment of infrastructure business companies from 2026 onwards, reducing profit after tax and state budget contributions.

The Corporation has ceased providing infrastructure services at Bien Hoa 1 Industrial Park for enterprises to relocate and hand over the site for the Dong Nai Provincial People's Committee to implement the Project on converting Bien Hoa 1 Industrial Park into an urban-service area and improving the environment. From 2026, the Corporation will have its business area reduced and will simultaneously have to compete with other investors to participate in project bidding and land use rights auctions according to the provincial People's Committee's project implementation plan.

With the core business of industrial real estate, developing 01 new industrial park takes a lot of time due to planning and site clearance compensation, and land leasing in industrial parks depends heavily on the world economic situation and the domestic investment environment. For industries such as water supply and environmental treatment, the state manages the prices. Therefore, 2026 is a very difficult year for Sonadezi Corporation.

**I. Parent company:**

## 1. Major financial indicators:

Unit: Million VND

No.	Indicator	Actual 2025	Plan 2026	%Plan 2026/ Actual 2025
1	Total revenue	719,743	800,768	111.26%
2	Profit before Corporate Income Tax (CIT)	580,382	597,467	102.94%
3	Profit after Corporate Income Tax (CIT)	576,304	582,298	101.04%
4	Payable to state budget	48,778	43,703	89.60%
5	Profit/Equity ratio	14.68%	14.81%	100.89%

## 2. Major production and business activities:

- Cease infrastructure business at Bien Hoa 1 Industrial Park, focus on debt collection.

- At Chau Duc Industrial Park, transfer land lease rights for 7.2 ha, invest in construction and lease 02 additional workshops, accumulated 08 workshops leased.

- Continue to exploit and conduct business at Xuan Hoa stone mine.

- Manage, operate, and conduct business at the Sonadezi building with a revenue plan of 48 Billion VND.

## 3. Divestment activities of the Corporation at other enterprises:

On September 29, 2025, the Representative of the state capital at the Corporation issued document No. 679/SNZ-QTTH reporting to the Department of Finance on the plan for restructuring state-owned enterprises in line with the new situation and divestment for the 2026-2030 period.

On October 14, 2025, the Representative of the state capital at the Corporation continued to issue document No. 726/SNZ-QTTH reporting to the Department of Finance to supplement information on the divestment plan for the 2026-2030 period.

On October 14, 2025, the Department of Finance issued document No. 4944/STC-KTN advising the Dong Nai Provincial People's Committee on the Corporation's divestment plan at other enterprises as proposed by the Representative of state capital.

The Corporation will implement divestment at other enterprises according to the plan approved by the Provincial People's Committee; divestment revenue is not yet projected.

**II. Consolidated Corporation:**

## 1. Major financial indicators:

Unit: Million VND

No.	Indicator	Actual 2025	Plan 2026	%Plan 2026/ Actual 2025
1	Total revenue	7,148,856	6,020,560	84.22%
2	Profit before Corporate Income Tax (CIT)	2,573,557	1,614,142	62.72%
3	Profit after Corporate Income Tax (CIT)	2,130,558	1,336,339	62.72%
4	Payable to state budget	861,543	650,955	75.56%
5	Profit/Equity ratio	23.27%	14.45%	62.10%

## 2. Major production and business activities:

- Continue to effectively manage, operate, and exploit existing projects of each subsidiary according to 04 business groups: Industrial and civil real estate, Construction and Construction materials; Support services; Water supply;

- Continue to exploit the industrial land fund of Chau Duc Industrial Park; invest in construction and lease workshops at Industrial Parks;

- Implement construction of technical infrastructure for Long Phuoc 1 Industrial Cluster;

- Continue to complete technical infrastructure items and perform marketing and business activities for Tan Duc Industrial Park;

- Continue to monitor and complete procedures and conditions to continue investing in the Buu Long residential area project (zone 3), to implement investment in An Hoa 2 residential area, An Hoa 3 residential area, social housing in Loc An residential area, and D2D apartment building;

- Complete procedures and conditions to transfer housing in Loc An residential area and Tam An 1 residential area;

- Perform marketing and business activities for Huu Phuoc residential area;

- Continue to invest in and conduct business at Vinh Tan waste treatment zone and Quang Trung waste treatment zone.

## 3. New project development:


- Complete procedures to implement the Ninh Diem 3 Industrial Park project in Khanh Hoa province;

- Research and propose investment in principle for the social housing project in Tan Duc Industrial Park and Tan Duc Industrial Park expansion;

- Survey new projects, propose investment plans for potential projects within and outside the province;

- Auction land, participate in investor selection, and propose investment projects (according to project bidding and auction invitation documents).

Sincerely.

**Recipients:** 

- As above;
- Archive: Office, General Dept.

ON BEHALF OF THE BOD  
CHAIRMAN 



**Truong Dinh Hiep**

**REPORT**  
**On the Development Strategy for the 2026-2030 period**

To: General Meeting of Shareholders

Pursuant to the Charter of Sonadezi Corporation;

Pursuant to the Law on Management and Investment of State Capital in Enterprises No. 68/2025/QH15 dated June 14, 2025;

Pursuant to Decree No. 366/2025/NĐ-CP dated December 31<sup>st</sup>, 2025, on the management and investment of state capital in enterprises;

Pursuant to Document No. 1184/STC-KTN dated January 29<sup>th</sup>, 2026, of the Department of Finance regarding the 2026 business performance plan and the 5-year plan for the 2026-2030 period of Sonadezi Corporation;

Pursuant to Document No. 2152/UBND-KTNS dated February 09<sup>th</sup>, 2026, of the Dong Nai Provincial People's Committee regarding the 2026 business performance plan and the 5-year plan for the 2026-2030 period of Sonadezi Corporation;

Pursuant to Document No. 4309/STC-KTN dated April 15<sup>th</sup>, 2026 of the Đồng Nai Department of Finance;

Pursuant to Document No. 6238/UBND-KTNS dated April 17<sup>th</sup>, 2026 of the Dong Nai Provincial People's Committee regarding the agenda of the 2026 Annual General Meeting of Shareholders of Sonadezi Corporation,

The Board of Directors reports on the 05-year development strategy for the 2026-2030 period as follows:

**I. Results of the implementation of the 05-year business performance and development investment plan for the 2021-2025 period approved by the General Meeting of Shareholders in Resolution No. 09/NQ-SNZ-QTTH dated January 16, 2024:**

During the 2021–2025 period, the parent company and most of its subsidiaries have fulfilled their plans, with production and business activities operating effectively. Specifically, Dong Nai Material & Building Investment Joint - Stock Company incurred losses due to tax arrears related to business activities from previous periods.

The Charter capital of the Corporation remained stable at 3,765 billion VND during the 2021-2025 period.

**1. Business performance results for the 5 years 2021-2025:**

No.	Indicator	2021	2022	2023	2024	2025	
	<b>Parent company</b>						
1	Total revenue (billion VND)	Plan	629	682	681	695	714
		Actual	581	684	630	773	720
		% Actual/Plan	92%	100%	93%	111%	101%
2	Profit after tax (billion VND)	Plan	442	446	458	460	467
		Actual	419	455	451	515	576
		% Actual/Plan	95%	102%	98%	112%	123%
3	Payable to State Budget (billion VND)	Plan	76	75	69	72	76
		Actual	65	45	61	65	49
		% Actual/Plan	86%	60%	88%	90%	64%
4	Ratio of PAT / Owner's equity (%)	Plan	11.56	11.60	11.82	11.85	11.90
		Actual	10.96	11.84	11.63	13.21	14.68
		% Actual/Plan	95%	102%	98%	111%	123%
	<b>Consolidated</b>						
1	Total revenue (billion VND)	Plan	4,770	5,516	5,944	6,100	6,300
		Actual	5,574	5,626	5,766	6,172	7,149
		% Actual/Plan	117%	102%	97%	101%	113%
2	Profit after tax (billion VND)	Plan	1,012	1,067	1,083	1,100	1,150
		Actual	1,499	1,119	1,398	1,619	2,131
		% Actual/Plan	148%	105%	129%	147%	185%
3	Payable to State Budget (billion VND)	Plan	557	572	619	650	680
		Actual	1,051	670	655	752	862
		% Actual/Plan	189%	117%	106%	116%	127%
4	Ratio of PAT / Owner's equity (%)	Plan	13.73	14.16	12.57	12.75	12.90
		Actual	19.60	13.97	16.90	18.37	23.27
		% Actual/Plan	143%	99%	134%	144%	180%

**Note:** The aforementioned amounts payable to the state budget do not include dividends of the state shareholder at the Parent company, which average approximately 400 billion VND per year, specifically 487 billion VND for 2025.

## 2. Development investment results for the 2021 – 2025 period

The Parent Company and its subsidiaries shall continue to strengthen internal synergies to optimize the advantages of each entity within the system, efficiently utilize existing land banks, enhance competitiveness, and mitigate risks in seeking and developing new projects. Priority will be given to completing the construction of Buu Long 3 Residential Area, investing in ready-built factories for lease at Chau Duc Industrial Park, and finalizing the construction of Huu Phuoc Residential Area.

Sonadezi Binh Thuan Shareholding Company has implemented the investment to complete the technical infrastructure of Tan Duc Industrial Park.

Sonadezi Khanh Hoa Shareholding Company has been established to prepare for the investment in Ninh Diem 3 Industrial Park in Khanh Hoa with a scale of approximately 300ha.

Dong Nai Housing Trading Joint Stock Company has invested in the construction of the A6-A7 Social Housing Project in Quang Vinh Ward, Bien Hoa City with a scale of 435 units and is continuing to participate in a joint venture to invest in a Social Housing Project in Tam Hiep Ward with a scale of 520 units.

Some projects are still hindered by legal procedures and cannot be implemented, such as the Giang Dien Residential and Service Area Project, An Hoa 2 Residential Area, An Hoa 3 Residential Area, and the Buu Long Ward Residential Area Project (Zone 3).

Investment value for the 2021-2025 period:

No.	Indicator	2021	2022	2023	2024	2025	
1	Parent company (billion VND)	Plan	112	64	268	500	600
		Actual	112	64	383	21.5	454.8
		% Actual/Plan	100%	100%	143%	4%	76%
2	The entire Corporation (billion VND)	Plan	3,185	2,504	5,138	10,221	9,946
		Actual	1,320	1,238	2,429	1,644	2,170
		% Actual/Plan	41%	49%	47%	16%	22%

## II. Development strategy for the 2026-2030 period:

### 1. Assessment of the situation for the 2026-2030 period:

The 2026-2030 period is forecast to continue witnessing many major fluctuations from both the global and domestic situations, directly impacting the development of business performance plans. Internationally, geopolitical conflicts such as the Russia-Ukraine war, conflicts in the Middle East, border tensions between Cambodia and Thailand, the US-China trade war, and US tariff policies show no signs of cooling down, leading to a global energy crisis, economic instability, rising inflation, and more cautious investment sentiment among FDI investors.

Domestically, macroeconomic policies such as credit control and strict management of the stock and real estate markets will continue to be maintained to stabilize the economy.

In addition, legal obstacles, land clearance, land management, and project investment remain major barriers for enterprises, especially in the real estate and industrial park development sectors. Sonadezi Corporation, as a state-owned enterprise, also faces many difficulties in developing new projects, participating in land auctions, and competing with private enterprises.

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Accounting Regime for enterprises, effective from January 01, 2026, replacing Circular No. 200/2014/TT-BTC dated December 22, 2014. Accordingly, when leasing assets and receiving payment in advance for multiple lease terms, revenue recognition shall be performed based on the principle of allocating the advance payment in accordance with the lease term. This regulation will lead to a sharp decrease in revenue recognition for the industrial park real estate segment of infrastructure business companies from 2026 onwards, thereby reducing profit after tax and budget contributions.

The Corporation has ceased providing infrastructure services for Bien Hoa 1 Industrial Park to allow enterprises to relocate and hand over the land to the Dong Nai Provincial People's Committee for the implementation of the Project on converting Bien Hoa 1 Industrial Park into an urban-service area and improving the environment. From 2026, the Corporation will have its business area reduced and will have to compete with other investors to participate in project bidding and land use rights auctions in accordance with the implementation plan of the Provincial People's Committee.

With the core business line being industrial real estate, developing 01 new industrial park takes a lot of time due to planning, land compensation and clearance work, and leasing land in industrial parks depends heavily on the world economic situation and the domestic investment environment. For sectors such as water supply and environmental treatment, the state manages the prices. Therefore, the average growth rate of Sonadezi Corporation in recent times has only been stable at a level of 3% to 5%.

## **2. Development orientations of the Corporation regarding business lines, objectives, and tasks:**

### **a. Business lines:**

The Parent company and its subsidiaries shall continue to operate in 04 business groups: Industrial and civil real estate, Construction and Building materials, Support services, and Water supply. In which, the core business line is industrial real estate.

### **b. Objectives and tasks:**

- In the short term, the Corporation shall continue to invest in and effectively exploit existing projects, maintain and research the expansion of products and services to maintain and increase revenue and profit.

- In the long term, the Corporation must strengthen research, search for, and develop potential projects both inside and outside the province, including developing projects in the Corporation's business fields in the northern area of Dong Nai province; continue to increase internal cooperation to optimize the advantages of each unit within the system and

effectively exploit existing land funds to increase competitiveness; and research investment cooperation with reputable and capable partners to invest in project development.

- Specific objectives:

+ Develop at least 02 Industrial Parks;

+ Develop at least 02 Residential Areas.

### 3. Plan for key business performance indicators and investment plan for the 2026-2030 period:

No.	Indicator	Unit	2026	2027	2028	2029	2030
	<b>Charter capital</b>	<b>Billion VND</b>	<b>3,765</b>	<b>3,765</b>	<b>3,765</b>	<b>3,765</b>	<b>3,765</b>
	<b>Parent company</b>						
1	Total revenue	Billion VND	801	826	851	877	904
2	Profit before tax	Billion VND	597	615	634	654	674
3	Payable to State Budget	Billion VND	44	46	48	50	52
4	Capital Construction Investment	Billion VND	102	200	250	250	250
5	Investment capital plan						
	- Investment and development fund	Billion VND	25,5	50	62,5	62,5	62,5
	- Mobilized and other capital	Billion VND	76,5	150	187,5	187,5	187,5
	<b>Consolidated</b>						
1	Total revenue	Billion VND	6,021	6,202	6,389	6,581	6,779
2	Profit before tax	Billion VND	1,614	1,663	1,714	1,766	1,819
3	Payable to State Budget	Billion VND	651	671	692	713	735
4	Capital Construction Investment	Billion VND	6,563	7,196	7,342	7,544	7,780

**Note:** The aforementioned amounts payable to the state budget do not include dividends of the state shareholder at the Parent company of more than 400 billion VND/year.

### 4. Plan for restructuring the Corporation's capital in other enterprises:

On September 29, 2025, the Corporation issued Document No. 679/SNZ-QTTH regarding the Plan for State-Owned Enterprise Restructuring to align with the new context and divestment for the 2026–2030 period.

Implementing Document No. 4732/STC-KTN dated October 09, 2025 of the Department of Finance and Notice No. 272/TB-UBND dated October 09, 2025 of the Dong Nai Provincial People's Committee, the Corporation continued to issue Document No. 726/SNZ-QTTH dated October 14, 2025 to supplement information on the divestment plan for the 2026-2030 period.

The Department of Finance issued Document No. 4944/STC-KTN dated October 14, 2025, summarizing and advising the Provincial People's Committee on the Plan for State-Owned Enterprise Restructuring in the new context. This includes Sonadezi Corporation's Divestment Plan for other enterprises during the 2026–2030 period as follows:

4.1. Divest all capital in 04 companies:

- Dong Nai Construction Joint Stock Company (40%);
- Dong Nai Construction Installation Joint Stock Company No. 1 (15%);
- Amata Bien Hoa Urban Joint Stock Company (10%);
- Dong Nai Traffic Construction Joint Stock Company (0.31%).

4.2. Maintain capital in the following companies:

- Sonadezi Environment Joint Stock Company (64.04%);
- Dong Nai Water Supply Joint Stock Company (63.99%);
- Industrial Urban Development Joint Stock Company No. 2 (57.86%);
- Sonadezi Long Thanh Shareholding Company (52.75%);
- Dong Nai Port Joint Stock Company (51%);
- Sonadezi Chau Duc Shareholding Company (46.84%);
- Sonadezi Giang Dien Shareholding Company (46.45%);
- Sonadezi Long Binh Shareholding Company (46.22%);
- Sonadezi Binh Thuan Shareholding Company (42%);
- Sonadezi Khanh Hoa Shareholding Company (40.07%);
- Sonadezi College of Technology and Management (40%);
- Quoc lo 91 Can Tho – An Giang Investment Joint Stock Company (39.72%);
- Sonadezi An Binh Shareholding Company (37.95%);
- Dong Nai Housing Trading Joint Stock Company (36%);
- Dong Nai Material & Building Investment Joint Stock Company (35.99%);
- Dong Nai Paint Corporation (30%);
- Sonadezi Services Joint Stock Company (20%);
- Dong Nai Bridge Construction Investment Joint Stock Company (10.57%);

- BOT 319 Cường Thuận CTI Corporation (10%).

**5. Solutions, assignment of implementation organization, and evaluation of implementation results:**

After being approved, the Board of Directors of the Corporation will implement solutions, assign the organization of implementation, and evaluate the implementation results as follows:

- Closely follow the directives of the Provincial Party Committee and the Provincial People's Committee to provide detailed implementation for specialized committees and Capital representatives at subsidiaries;

- Monitor domestic and international economic developments to make appropriate adjustments;

- Allocate and assign annual plans to specialized committees and Capital representatives at subsidiaries;

- Monitor and synthesize implementation results on a quarterly, 06-month, and annual basis to serve as a foundation for evaluation and appropriate adjustments.

The Board of Directors reports and proposes that the General Meeting of Shareholders consider and approve.

Sincerely.

**Recipients:** 

- As above;
- Archived: Office, General Dept.

**ON BEHALF OF THE BOD  
CHAIRMAN** 



**Truong Dinh Hiep**

## REPORT

### Of the Board of Directors on the activities in 2025, Term II (2021-2026) and the direction of activities for 2026, Term III (2026-2031)

To: General Meeting of Shareholders

#### A. REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025:

##### I. Members of the Board of Directors for Term II (2021 – 2026):

No.	Name	Title
1	Do Thi Thu Hang	Chairman of the Board of Directors (Dismissed from April 16, 2024)
2	Truong Dinh Hiep	Chairman of the Board of Directors (Elected from April 16, 2024)
3	Tran Thanh Hai	Member of the Board of Directors
4	Nguyen Thi Hanh	Member of the Board of Directors
5	Dinh Ngoc Thuan	Member of the Board of Directors
6	Luong Minh Hien	Member of the Board of Directors
7	Nguyen Van Tuan	Non-executive member of the Board of Directors
8	Pham Quoc Chi	Non-executive member of the Board of Directors

##### II. Report on the activities of the Board of Directors in 2025:

###### 1.1 Summary of meetings and decisions of the Board of Directors:

In 2025, the Board of Directors of the Corporation held 07 meetings with the full participation of its members, and conducted 156 written opinion polls on matters under their authority, through which 99 Resolutions/Decisions were issued to lead and manage the business and production activities of the Parent company, and to direct, orient, and supervise the operations of the entire system with some key contents as follows:

### **Business and production activities:**

- The Board of Directors assigned annual business and production tasks to the General Director, the Internal Audit Board, and the group of Capital Representatives at member companies.
- Approved the price framework for land use rights transfer and factory leasing at Chau Duc Industrial Park in 2025; unit prices for office leasing, meeting room rental, advertising services, etc., at the Sonadezi Building.
- Directing the Capital Representative at member companies on matters under their authority in accordance with the Regulations on management and evaluation of capital representatives.
- Capital contribution and participation in the establishment of Sonadezi Khanh Hoa JSC.
- Purchasing shares at member companies to increase capital.

### **Personnel work:**

- Appointing/dismissing/adjusting/extending the term of Capital Representatives at member companies.
- Deciding on the appointment/approval of officers, Capital Representatives, and employees for business trips, work/personal matters abroad.
- Evaluating, classifying/rewarding Managers and the Head of the Internal Audit Board, and the level of task completion of the Capital Representative.
- Adjusting personnel for the following councils: salary, emulation and reward, and innovation initiatives.
- Establishing expert groups, appraisal groups, and evaluation groups to serve divestment and construction investment work.

### **Internal management work:**

- Amending the Internal Regulations on corporate governance and the Regulations on Operation of the Board of Directors.
- Amending the Regulations on personnel planning and standards for leadership and management personnel.
- Amending the Regulations on management of labor, salary, remuneration, and bonus of the Corporation and its member companies.
- Approving transactions and contracts with Related parties in accordance with the provisions of the law and the Charter of the Corporation.

In addition, during the year, the Board of Directors approved other contents under their authority

(Details are provided in the Corporate Governance Report for 2025, No 73/BC-SNZ-QTTH dated January 29<sup>th</sup>, 2026 disclosed by Sonadezi Corporation).

## **2. Salary and remuneration of the Board of Directors implemented in 2025:**

<b>NO.</b>	<b>Content</b>	<b>Plan</b> (VND/month)	<b>Actual</b> (VND/month)
1	Salary of the Chairman of the Board of Directors	88,900,000 VND	102,259,417
2	Remuneration of each member of the Board of Directors	12,000,000 VND	16,592,833

**3. Report on transactions between Sonadezi Corporation, its subsidiaries, and companies controlled by Sonadezi Corporation with 50% or more of the Charter capital, with members of the Board of Directors and affiliated persons of those members:**

Details in Appendix 3 of the 2025 Corporate Governance Report No. 73/BC-SNZ-QTTH dated January 29, 2026, of Sonadezi Corporation, which has been disclosed.

**4. Report on transactions between Sonadezi Corporation and companies in which a member of the Board of Directors is a founding member or a business manager within the 03 years prior to the time of the transaction:**

Details in Appendix 4 of the 2025 Corporate Governance Report No. 73/BC-SNZ-QTTH dated January 29, 2026, of Sonadezi Corporation, which has been disclosed.

**5. Direction and supervision of the General Director:**

In the process of exercising powers and responsibilities, the Board of Directors always complies with the Charter, carefully reviews, and provides recommendations and directions for the General Director to manage in the best way to ensure the maximum legitimate interests of the Corporation and shareholders.

The General Director manages the operations of the Corporation according to the Resolutions of the Board of Directors, regularly reports and discusses with the Board of Directors, and makes timely adjustments to ensure the achievement of goals with the highest efficiency.

The Board of Directors and the General Director coordinate closely, implementing the management-executive relationship in accordance with the Charter and internal regulations.

**B. REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS FOR TERM II (2021 – 2026):**

**I. General overview of Term II (2021-2026)**

The 2021 – 2026 term of the Industrial Park Development Corporation took place in a context of many socio-economic fluctuations. The beginning of the term witnessed the strong outbreak of the COVID-19 pandemic in 2021, causing supply chain disruptions and having a profound impact on business and production activities in Dong Nai and the whole country. Entering 2022 – 2023, the world economy slowed down,

and inflation rose, causing many businesses, especially in the industrial real estate sector, to face difficulties. Competition to attract foreign investment became fierce, with challenges from the supply chain shift process after the pandemic and global trade-geopolitical conflicts. In addition, the legal environment changed significantly, with new accounting regulations (Circular 99/2025/TT-BTC) applied from 2026, which may affect the timing of revenue recognition for industrial park land leasing activities.

In that context, the Board of Directors adhered to the Resolution of the General Meeting of Shareholders, leading the entire system to proactively adapt and flexibly manage, ensuring and maintaining safe and effective business and production. Thanks to the concerted efforts of more than 3,500 officers and employees, Sonadezi has gradually overcome challenges, maintained stability and growth momentum, while continuing to affirm its role as a key enterprise in the field of industrial park infrastructure development in Dong Nai province and the region.

## **II. Evaluation of activities for Term II (2021-2026)**

### **1. Results achieved**

During the 2021–2026 term, the Board of Directors, the Executives, and all officers and employees of Sonadezi Corporation have united, exerted efforts, and achieved many positive results:

- Exceeded business and production targets: Consolidated revenue and profit grew steadily, exceeding the plan in most years. By the end of the term, annual revenue reached over 6,000 billion VND, profit after tax maintained an average of 1,550 billion VND, ensuring stable dividend growth and making positive contributions to the State budget.

- Affirming the position of a leading enterprise: Sonadezi plays a key role in developing industrial park infrastructure in Dong Nai and expanding investment in Ho Chi Minh City (formerly Ba Ria – Vung Tau), Lam Dong (formerly Binh Thuan), and Khanh Hoa. The system of 12 industrial parks has attracted nearly 1,000 projects with a total registered capital of over 12 billion USD.

- Developing a synchronous service ecosystem: Besides industrial parks, Sonadezi has built a diverse ecosystem including residential real estate, social housing, port – logistics, water supply, environmental treatment, education, golf courses, etc., creating a competitive advantage in providing package services for investors.

- Improving management efficiency and brand reputation: Management, risk control, and digital transformation work have been promoted. Sonadezi has been in the Top 10 Upcom enterprises for good information disclosure and transparency for 4 consecutive years. The Sonadezi brand has been recognized through many prestigious domestic and international awards.

- Performing well in social responsibility and sustainable development: The Sonadezi Corporation system actively contributes to the community with tens of billions of VND each year, sponsoring education, healthcare, and social security. Projects always focus on environmental factors and occupational safety, aiming for a green, clean industrial park model and sustainable development.

### **2. Shortcomings and limitations**

Besides the results achieved, the Board of Directors also frankly acknowledges some shortcomings in the 2021–2026 term as follows:

- Some industrial park and residential area projects are behind schedule due to legal obstacles related to land auctions, site clearance, planning approval, etc., affecting the implementation speed and overall growth.

- The industrial real estate market has seen many new challenges, such as changing tariff policies, high compensation costs, fluctuating interest rates, etc., affecting competitiveness and the progress of expanding industrial park land funds.

- The restructuring scheme for the 2021–2025 period has not yet completed all proposed contents.

- The demand for high-quality human resources is increasing in the context of expanding investment and implementing high-tech projects. The Corporation needs a more methodical strategy in attracting, training, and developing human resources to meet the development requirements of the next phase.

### **C. DIRECTIONS AND TASKS FOR TERM III (2026 – 2031):**

Based on the results achieved and lessons learned from the 2021–2026 term, the Board of Directors of Sonadezi Corporation determines the strategic direction for the 2026–2031 term as follows:

- In the short term, the Corporation continues to invest in and effectively exploit existing projects, maintaining and researching the expansion of products and services to maintain and increase revenue and profit.

- In the long term, expanding land funds and investing in new projects: Effectively implementing ongoing projects (Tan Duc, Ninh Diem 3 Industrial Parks), while developing at least 2 industrial parks and 2 residential areas in potential localities.

- Continue to increase internal linkages to optimize the advantages of each unit in the system, effectively exploit existing land funds, and increase competitiveness; research investment cooperation with reputable and capable partners to invest in project development.

- Innovate investment attraction and improve the efficiency of Industrial Parks (IPs): Adjust the investment attraction strategy towards prioritizing new-generation FDI, high technology, and clean industry; diversify investment partners; and increase the average occupancy rate of the IPs.

- Complete restructuring and optimize resources: Continue the development of the Scheme to restructure the Corporation for the 2026–2030 period, streamline the apparatus, improve operational efficiency, reduce the proportion of state capital ownership, attract strategic investors, and focus resources on core business sectors.

- Strengthen modern governance capacity: Apply advanced governance standards, improve information transparency, promote digital transformation in the next phase, and deploy new technologies in smart IP management.

- Develop human resources and corporate culture: Train and attract high-quality personnel, build a succession team, develop a professional and creative working environment, and uphold corporate culture and social responsibility.

- Harmonious development of economy – society – environment: Build new IPs according to the eco-industrial park model, which is green, clean, and smart; upgrade existing IPs according to sustainable development standards.

Conclusion: The 2021–2026 term concludes with many important achievements, creating a solid foundation for the new development phase. The Board of Directors believes that with its brand reputation, accumulated capacity, and clear strategic orientation, Sonadezi will complete the goals of the 2026–2031 term, continue to contribute positively to local socio-economic development, and increase sustainable value for shareholders and the community.

Sincerely.

**Recipients:** 

- As above;
- Archived: Office, General Dept.

**ON BEHALF OF THE BOD  
CHAIRMAN** 



**Truong Dinh Hiep**

No.: 339/BC-SNZ-KS

Dong Nai, April 22<sup>nd</sup>, 2026

**REPORT OF THE BOARD OF SUPERVISORS**  
**On the inspection and supervision of business activities**  
**in 2025 and Term II (2021-2026)**  
**at Sonadezi Corporation**

Pursuant to the Charter of Sonadezi Corporation;

Pursuant to the functions and duties of the Board of Supervisors;

Pursuant to the Regulations on Operation of the Board of Supervisors.

The Board of Supervisors reports the results of the inspection and supervision of business activities and the activities of the Board of Supervisors in 2025 and Term II (2021-2026) at Sonadezi Corporation (The Corporation) with the following specific contents:

**A. APPRAISAL OF REPORTS OF THE BOARD OF DIRECTORS SUBMITTED TO THE 2025 GENERAL MEETING OF SHAREHOLDERS:**

**I. Audited 2025 Financial Statements:**

Based on the 2025 Financial Statements of the Corporation audited by RSM Vietnam Auditing and Consulting Co., Ltd., the Board of Supervisors has appraised and agreed on the following issues: The 2025 Financial Statements have truthfully and reasonably reflected, in all material aspects, the financial situation as of December 31, 2025, as well as the business results of the Corporation in 2025.

**II. Report on the business performance and the Report of the Board of Directors (BOD) on the activities in 2025, Term II (2021-2026):**

- The report on the business performance in 2025 and Term II (2021-2026) has fully and truthfully reflected the results of production and business operations, the status of project development, divestment work, and other activities of the Corporation in 2025 and Term II (2021-2026).

- The report on operation of the Board of Directors in 2025 and Term II (2021-2026) has accurately and fully reflected the activities of the Board of Directors in setting business strategies, managing the Corporation's system; directing the implementation of the General Meeting of Shareholders' resolutions; supervising the production and business operations of the Corporation; supervising the Board of Management in the management and administration of the Corporation and other tasks in accordance with the authority of the Board of Directors.

**B. RESULTS OF SUPERVISION OF THE OPERATING SITUATION AND FINANCIAL SITUATION OF THE CORPORATION:**

Through the process of supervising activities at the Corporation in 2025 and Term II (2021-2026), the Board of Supervisors has the following assessments:

## I. Situation of production and business operations:

### 1. Results of production and business operations:

No.	Indicator		2021	2022	2023	2024	2025	Average growth
<b>I</b>	<b>PARENT COMPANY</b>							
1	Total revenue (Million VND)	Plan	629,454	682,215	681,409	695,038	793,647	
		Actual	581,006	684,227	630,194	773,017	719,743	5.50%
		%Actual/Plan	92.30%	100.29%	92.48%	111.22%	90.69%	
2	Profit after tax (Million VND)	Plan	442,272	446,210	457,726	462,012	510,477	
		Actual	419,299	455,332	450,821	515,323	576,304	8.28%
		%Actual/Plan	94.81%	102.04%	98.49%	111.54%	112.90%	
3	Return on equity (%)	Plan	11.56	11.6	11.82	11.96	13.01	
		Actual	10.96	11.84	11.63	13.21	14.68	7.58%
		%Actual/Plan	94.81%	102.07%	98.39%	110.45%	112.84%	
4	State budget contribution (Million VND)	Plan	75,597	75,166	69,055	60,019	59,387	
		Actual	65,399	44,911	61,460	64,857	48,778	-7.07%
		%Actual/Plan	86.51%	59.75%	89.00%	108.06%	82.14%	
<b>II</b>	<b>CONSOLIDATED</b>							
1	Total revenue (Million VND)	Plan	4,770,000	5,516,407	5,943,501	6,366,350	6,680,434	
		Actual	5,574,866	5,626,047	5,765,669	6,172,194	7,148,856	6.41%
		%Actual/Plan	116.87%	101.99%	97.01%	96.95%	107.01%	
2	Profit after tax (Million VND)	Plan	1,011,888	1,067,290	1,082,591	1,370,394	1,403,613	
		Actual	1,498,987	1,118,569	1,397,841	1,619,396	2,130,558	9.19%
		%Actual/Plan	148.14%	104.80%	129.12%	118.17%	151.79%	
3	Return on equity (%)	Plan	13.73	14.16	12.57	15.27	15.46	
		Actual	19.60	13.97	16.89	18.37	23.27	4.38%
		%Actual/Plan	142.76%	98.66%	134.39%	120.29%	150.52%	
4	State budget contribution (Million VND)	Plan	556,734	572,278	619,013	651,314	744,840	
		Actual	1,051,195	670,180	655,006	752,180	861,543	-4.85%
		%Actual/Plan	188.81%	117.11%	105.81%	115.49%	115.67%	
<b>III</b>	<b>Dividends</b>	Plan	10.00%	10.00%	12.00%	11.00%	12.80%	
Actual		10.00%	11.00%	12.00%	13.00%	14.40% (Expected)		

Note: The Production and Business Plan for Term II (2021–2026) is based on the Annual General Meeting of Shareholders' resolutions each year.

#### 1.1 Results of production and business operations at the Parent company:

- Year 2025:

The results of production and business operations in 2025 at the Parent company are reflected through the following indicators: Total revenue reached 720 Billion VND, equivalent to 90.69% of the plan and a decrease of 6.89% compared to the same period last year. The reason is that in 2025, the marketing of land lease rights at Chau Duc Industrial

Park did not meet the plan, and enterprises in Bien Hoa 1 Industrial Park had to cease production for relocation, thus affecting the business operations of Bien Hoa 1 Industrial Park; at the same time, divestment at other enterprises was not implemented as planned. However, the profit after tax in 2025 reached 576 Billion VND, exceeding the plan by 12.90% and increasing by 11.83% compared to the same period last year. The main reason is that revenue from dividends reached 598 Billion VND, exceeding the plan by 28.82%, and revenue from Xuan Hoa stone mine reached 11 Billion VND, exceeding the plan by 360.78%.

- Term II (2021 – 2026):

Total revenue reached 3,388 Billion VND with an average growth rate of 5.50%, in which revenue from sales and service provision accounted for 26.40%, financial revenue accounted for 73.30%, and other income was 0.30%. The total profit after tax for the 2021 – 2026 term reached 2,417 Billion VND, corresponding to an average growth rate of 8.28%.

### **1.2 Consolidated results of production and business operations of the Corporation:**

- Year 2025:

- Regarding the consolidated results of production and business operations in 2025 of the Corporation, specifically as follows: Total revenue reached 7,149 Billion VND, equivalent to 107.01% of the plan and exceeding the same period last year by 15.82%. Profit after tax reached 2,131 Billion VND, exceeding the plan by 51.79% and increasing by 31.56% compared to the same period last year.

- In 2025, the consolidated subsidiaries completed and exceeded the profit after tax targets. Specifically: 05 companies exceeded the profit after tax plan by over 50%, including: Sonadezi Long Binh Shareholding Company (reached 158.49%), Sonadezi Services Joint Stock Company (reached 219.85%), Sonadezi Binh Thuan Shareholding Company (reached 222.30%), BOT 319 Cuong Thuan CTI Corporation (reached 361.76%), and Sonadezi An Binh Shareholding Company (reached 1655.48%).

- Term II (2021 – 2026):

- During the 2021 – 2026 term, total consolidated revenue reached 30,288 Billion VND with an average growth rate of 6.41%. Revenue from sales and service provision accounted for 94.33% of total revenue, equivalent to 28,594 Billion VND, in which the business of industrial and residential real estate reached 9,739 Billion VND with an average growth of 6.84%; service provision activities including wastewater treatment, waste treatment, and port services reached 10,427 Billion VND with an average growth of 10.30%; clean water business reached 6,130 Billion VND with an average growth of 3.42%; other activities (construction, construction materials, etc.) reached 2,301 Billion VND with an average growth of 2.48%. In addition, financial revenue reached 953 Billion VND, in which interest on deposits accounted for 83.71%, equivalent to 798 Billion VND.

- The total consolidated profit after tax in the past term reached 7,765 Billion VND, with an average growth of 9.19%. The growth of consolidated indicators, besides the results of the parent company, also had contributions from member companies in the system, typically such as Dong Nai Water Supply JSC, Dong Nai Port JSC, Sonadezi Chau Duc Shareholding Company, Sonadezi Long Thanh Shareholding Company, Dong Nai Housing Trading JSC, etc.

## **2. Status of project implementation at the Corporation:**

Ninh Diem 3 Industrial Park project in Khanh Hoa province: This is a new project of the Corporation in Term II (2021-2026). The project scale is 288.748 ha in Ninh Hoa town, Khanh Hoa province. In 2025, the Corporation established Sonadezi Khanh Hoa JSC with a charter capital of 550 Billion VND, in which the Corporation holds 40.069% of the charter capital.

Bien Hoa 1 Industrial Park functional conversion project: On February 05, 2024, Dong Nai Provincial People's Committee issued Decision No. 324/QĐ-UBND approving the Project on converting Bien Hoa 1 Industrial Park into an Urban - Commercial - Service area and improving the environment. Currently, the People's Committee of Tran Bien Ward has issued decisions on land recovery for the infrastructure of Sonadezi Corporation and decisions on land recovery for enterprises in Bien Hoa 1 Industrial Park. Sonadezi Corporation is currently coordinating to carry out procedures for liquidating land lease contracts in accordance with regulations.

Xuan Hoa construction stone mine project, Xuan Hoa Commune, Dong Nai province: Business results in the 2021 – 2026 term have always exceeded the plan.

On October 31, 2025, Sonadezi Corporation and SZG Company signed a contract to transfer the Sonadezi building with the transfer date from October 01, 2025, and the transfer value before VAT is 167 Billion VND. Revenue reached 12 Billion VND, equivalent to 50% of the plan.

### **3. Financial investment activities and divestment work of the Corporation:**

#### **3.1. Financial investment situation:**

- The total value of investments in subsidiaries, associates, and other units as of December 31, 2025, was 4,015 Billion VND, an increase of 806 Billion VND compared to December 31, 2021.

- During the 2021 – 2026 term, the total value of investments in capital contribution and share purchase was 1,000 Billion VND, including capital contribution to establish Sonadezi Khanh Hoa JSC of 220 Billion VND, accounting for 40.069% of the charter capital; additional capital contribution to maintain the voting rate at Dong Nai Water Supply JSC of 192 Billion VND, BOT 319 Cuong Thuan CTI Corporation of 1 Billion VND, Sonadezi Chau Duc Shareholding Company of 562 Billion VND, and Sonadezi Services JSC of 25 Billion VND due to these companies increasing their charter capital.

- The implementation of financial investment work, including capital contribution to establish enterprises and share purchases, was carried out by the Corporation in accordance with the provisions of current law, ensuring publicity, transparency, and efficiency.

#### **3.2. Efficiency of financial investment:**

- Regarding the efficiency of financial investment: Based on the annual financial statements and the production and business operation situation of member companies, the Board of Supervisors assesses that capital investments in subsidiaries, associates, and other units of Sonadezi Corporation are all effective, preserving and developing capital; except for some companies where the Corporation's non-controlling capital contribution ratio has not yet achieved efficiency, due to changes by competent state agencies compared to the signed BOT contract, such as: closing toll stations, stopping toll collection ahead of schedule (details in the attached Appendix 1).

- Regarding the financial situation of units as of December 31, 2025, the Board of Supervisors notes some companies with low current solvency ratios such as BOT 319 Cuong Thuan CTI Corporation at 0.10 times, Quoc lo 91 Can Tho - An Giang Investment JSC at

0.37 times, Dong Nai Material & Building Investment JSC at 0.71 times, Sonadezi Services JSC at 0.76 times, and Sonadezi Long Thanh Shareholding Company at 0.97 times. Apart from the above-noted issues, after reviewing the financial indicators and operating situation of other member companies, the Board of Supervisors assesses that the remaining member companies are all financially safe.

### **3.3. Divestment work of the Corporation:**

- During the 2021 – 2026 term, the Corporation did not implement divestment as planned due to the impact of the Covid-19 pandemic and prolonged social distancing periods; the announcement of information regarding the transfer of investment capital at Amata Bien Hoa Urban JSC had to be extended multiple times but remained unsuccessful as no investors registered to receive the share transfer. Simultaneously, divestment at D2D could not be completed in 2021 because the prolonged pandemic caused the Valuation certificate to exceed 6 months and expire. In 2024, the Board of Directors of the Corporation continued to divest at Amata Bien Hoa Urban JSC, but there were still no investors interested in registering for the share transfer; therefore, the divestment at Amata Bien Hoa Urban JSC could not be implemented.

- In 2025, the Corporation implemented a divestment plan at Dong Nai Transport Construction JSC (CTGT). However, at the time of considering the divestment, the value according to the Valuation certificate and the market price of DGT shares trading on UPCOM were lower than the investment value recorded in the Financial Statements of the Corporation, while the book value according to the Financial Statements of CTGT was higher than the aforementioned investment value. Based on prudence and to preserve investment capital, the Corporation issued Document No. 706/SNZ/QTTH dated October 08, 2025, proposing that Dong Nai Provincial People's Committee consider and approve the temporary suspension of divestment at CTGT until market conditions and valuation bases are more appropriate.

On the other hand, in 2025, the Corporation continued to implement divestment at Dong Nai Construction JSC (XDĐN). However, the divestment could not be implemented due to obstacles related to determining the value of the 16,692.2 m<sup>2</sup> area, which is land for building educational and training facilities assigned by the State without land use levy. To have a basis for implementation in accordance with legal regulations and to ensure transparency in determining the enterprise value, the Corporation issued Document No. 831/SNZ/QTTH dated November 18, 2025, requesting the Department of Finance to guide the plan for determining the value of the aforementioned land area.

## **II. Financial situation of the Corporation (details in the attached Appendix 2):**

- Total assets of the Parent company as of December 31, 2025, were 4,644 Billion VND, of which Owners' equity was 4,547 Billion VND. For the consolidated Corporation, total consolidated assets as of December 31, 2025, were 22,300 Billion VND, of which consolidated Owners' equity was 11,919 Billion VND.

- Regarding the structure of assets and Resources: the current main activity of the Corporation is financial investment, so long-term assets always account for a large proportion of total assets at the Parent company. Regarding the consolidated asset structure, the proportion of long-term and short-term assets in total assets remains stable over the years, with long-term assets accounting for a larger proportion than short-term assets, mainly Fixed assets and investment property serving production and business operations. Regarding operating capital during the 2021 – 2026 term, the Corporation's projects are in the development stage, so the Corporation's operating capital is mainly from Owners' equity.

However, at subsidiary companies, they have utilized loan capital and incurred revenue received in advance from production and business operations, so Liabilities account for a large proportion of total consolidated Resources.

- Regarding solvency: the Solvency ratio indicators of the Parent company and consolidated subsidiaries ensure short-term solvency over the years. Regarding consolidated subsidiaries, Sonadezi Service JSC had a low short-term solvency ratio during the 2021 – 2025 period; the short-term solvency ratio as of December 31, 2025, was 0.76 times (short-term asset is only sufficient to pay 76% of Current liabilities).

- Regarding profitability: the profitability indicators of the Parent company and consolidated figures have grown over the years. At the Parent company, the average ROA (2021-2026) was 10.78% with an average growth of 6.95%, and the average ROE (2021-2026) was 12.45% with an average growth of 7.58%. Considering the consolidated Corporation, during the 2021-2026 term, the average consolidated ROA indicator was 7.06%, with an average growth of 8.59%; the average consolidated ROE indicator was 18.42%, with an average growth of 4.38%.

- In general, during the 2021 – 2026 term, the financial indicators of the Corporation basically show that the Corporation has a good Financial situation, preserves and develops capital, and uses capital effectively while growing in production and business operations.

## **C. EVALUATION OF MANAGEMENT AND ADMINISTRATION BY THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT:**

**I. Evaluation of transactions between the Corporation and its subsidiaries with members of the Board of Directors, the General Director, and affiliated persons of those members; transactions between the Corporation and companies in which members of the Board of Directors are founding members or managers of the enterprise within the 03 years prior to the Time of transaction:**

- Transactions between the Corporation and its subsidiaries with members of the Board of Directors, the General Director, and affiliated persons of those members; transactions between the Corporation and companies in which members of the Board of Directors are founding members or managers of the enterprise within the 03 years prior to the Time of transaction have been fully disclosed in the 2025 Corporate Governance Report dated January 29, 2026, on the website of Sonadezi Corporation.

- The transactions have been reported and approved by the Board of Directors in accordance with the authority stipulated in the Charter of the Corporation, ensuring openness, fairness, and the interests of the Corporation.

### **II. Evaluation of the activities of the Board of Directors of the Corporation:**

- The Board of Directors consists of 7 members, of which the Chairman of the Board of Directors works full-time. During the 2021 – 2026 term, there was a change in personnel in the Board of Directors, dismissing the Chairwoman of the Board of Directors, Ms. Do Thi Thu Hang, and appointing Mr. Truong Dinh Hiep as Chairman of the Board of Directors.

- The Board of Directors regularly supervises the activities of the Board of Management in implementing the Resolutions of the General Meeting of Shareholders and the Board of Directors through Meetings of the Board of Directors, reports from the Board of Management, and the Internal Audit Board.

- The Board of Directors has organized and maintained regular periodic meetings in accordance with the regulations of the Charter of the Corporation. In addition to making

timely decisions and directing production and business operations, the Board of Directors also frequently collects opinions from members of the Board of Directors in writing on matters within their authority. The Board of Supervisors evaluates that the activities of the Board of Directors meet the requirements of the production and business operations of the entire Corporation promptly.

- In 2025 and Term II (2021-2026), the Board of Directors focused on performing key tasks such as approving the policy for seeking new projects; approving the divestment work of the Corporation; issuing corporate governance regulations; approving the restructuring plan of the Corporation for the 2021 – 2026 period; performing the appropriation of funds from Profit after tax; paying salaries and remuneration to the Board of Directors and the Board of Supervisors in accordance with the Resolution... The specific activities of the Board of Directors have been fully reflected in the Report on the activities of the Board of Directors for Term II (2021-2026) and the operational direction for Term II (2021-2026). The Board of Supervisors agrees with the contents of the report.

- In general, the members of the Board of Directors have correctly performed the functions and duties of the Board of Directors in accordance with the provisions of the law and the Charter of the Corporation. The decisions and Resolutions of the Board of Directors always comply with the provisions of the law and the Charter of the Corporation.

### **III. Evaluation of the activities of the Board of Management of the Corporation:**

- As of December 31, 2025, the Board of Management of the Corporation consists of 04 members. During Term II (2021-2026), 01 Deputy General Director was dismissed due to being appointed as Chairman of the Board of Directors. The General Director has reasonably assigned work to each member of the Board of Management, and each member has promoted and upheld their role and responsibility in their work.

- The Board of Management has implemented the Resolutions of the General Meeting of Shareholders and the Board of Directors to professional departments at briefing meetings and other meetings. At the same time, it has proposed business solutions and project development to complete the assigned production and business targets.

- Regarding financial management, the Board of Management has preserved and used capital effectively during the period of seeking new projects. The conclusions of the inspection and audit teams on the financial situation, accounting, and capital management at the Corporation are always evaluated as good and without any material errors.

- Regarding the management of Capital Representative and supervision of activities at subsidiary companies, the Board of Management has performed well the role of advising and proposing to the Board of Directors business plans, project development, personnel work, etc., to improve business efficiency at subsidiary companies as well as the business efficiency of the Corporation.

- In summary, the Board of Management has managed and operated the Corporation in a cautious, reasonable, effective, and compliant manner with the law and the Charter of the Corporation.

### **IV. Evaluation of the coordination between the Board of Supervisors and the Board of Directors, the General Director, and managers:**

- The Board of Directors and the General Director have performed well in coordinating with the Board of Supervisors, creating all conditions for the Board of Supervisors to perform inspection and supervision work.

- The Board of Supervisors is invited to attend Meetings of the Board of Directors, briefing meetings, and other meetings, and is also invited to contribute opinions on a number of contents related to production and business operations and corporate governance at the Corporation and its subsidiary companies to timely grasp the business performance as well as the decisions of the Board of Directors and the General Director, helping the inspection and supervision work to be more timely and convenient.

- Managers have coordinated to provide documents, records, and explanations to help the Board of Supervisors complete the inspection and supervision work.

- During Term II (2021-2026), the Board of Supervisors did not receive any complaints from shareholders regarding the Board of Directors and the Board of Management.

#### **D. ACTIVITIES OF THE BOARD OF SUPERVISORS:**

- The Board of Supervisors consists of 03 members, of which the Head of the Board of Supervisors works full-time at the Corporation. During Term II (2021-2026), there was no change in the members of the Board of Supervisors. The duties of each member are uniformly and specifically assigned as follows:

<b>No.</b>	<b>Member</b>	<b>Assigned duties</b>
1	Dang Le Bich Phuong - Head of Board	<ul style="list-style-type: none"> <li>- Review and inspect the implementation of resolutions of the General Meeting of Shareholders of the Corporation;</li> <li>- Review the legality of resolutions and decisions of the Board of Directors and the Board of Management;</li> <li>- Evaluate the efficiency of financial investments and divestment work;</li> <li>- Inspect the development of plans and salary settlement;</li> <li>- Inspect production and business costs;</li> <li>- Other remaining tasks under the duties of the Board of Supervisors.</li> </ul>
2	Tran Ngoc Tong - Member	<ul style="list-style-type: none"> <li>- Inspect revenue and receivables, payables;</li> <li>- Inspect the increase and decrease of investment property, fixed assets, and tools and supplies.</li> </ul>
3	Pham Thi Cam Ha – Member	<ul style="list-style-type: none"> <li>- Inspect capital construction work; the implementation status of investment projects.</li> </ul>

- In 2025 and Term II (2021-2026), the Board of Supervisors performed its functions and duties correctly in accordance with the Charter of the Corporation and the inspection and supervision work plan approved by the General Meeting of Shareholders. The members of the Board of Supervisors participated in inspection and supervision in accordance with their assigned duties. The inspection and supervision activities ensured the normal operation of the Corporation, the Board of Directors, the General Director, and managers, without causing disruption to the daily business operations of the Corporation. The specific tasks performed are as follows:

+ Inspect and supervise the activities of the Board of Directors, and supervise the management and administration of production and business operations by the Board of Management. Review the legality, order, and procedures for issuing resolutions and decisions of the Board of Directors and the Board of Management in management work. Inspection and supervision were carried out through

meetings of the Board of Directors, briefing meetings, and reports from the Board of Management.

+ Appraise quarterly, semi-annual, and annual Financial Statements; supervise the recording and updating of accounting vouchers and books.

+ Inspect valuation work and the implementation of divestment procedures for financial investments of the Corporation.

+ Inspect capital construction work and the implementation of projects at the Corporation.

+ Participate in providing comments on internal governance regulations of the Corporation.

+ The Board of Supervisors participated in providing comments on contents requiring opinions from Capital Representatives, such as the Annual General Meeting of Shareholders, annual planning, investment project approval, and other contents in accordance with the Regulations on Management of Capital Representatives of the Corporation.

+ Coordinate with functional departments of the Corporation in explaining to inspection and audit teams related to finance and accounting. At the same time, supervise the implementation of conclusions from inspection and audit teams.

+ In addition, the Board of Supervisors supervises the operating situation of subsidiaries through financial statements, financial supervision reports, and other reports as prescribed by the Corporation to review and evaluate the efficiency of financial investments and the financial safety level of subsidiaries.

+ Recommend the General Meeting of Shareholders to approve the list of units performing the annual audit of the Financial Statements of the Corporation.

+ Perform other tasks according to the functions, duties, and powers of the Board of Supervisors.

- The Board of Supervisors held 15 meetings during Term II (2021-2026). The content covered the following issues:

+ Elect the position of Head of the Board of Supervisors.

+ Assign work among members of the Board of Supervisors.

+ Approve the annual inspection and supervision plan.

+ Approve the draft semi-annual and annual inspection and supervision reports.

- Salary and remuneration of members of the Board of Supervisors during the 2021-2026 term:

Unit: VND

No.	Member of the Board of Supervisors	Year 2021	Year 2022	Year 2023	Year 2024	Year 2025
<b>I</b>	<b>Salary fund of the Head of the Board of Supervisors</b>	<b>781,964,310</b>	<b>703,937,000</b>	<b>678,475,841</b>	<b>764,161,088</b>	<b>1,018,735,000</b>
1	Dang Le Bich Phuong (full-time)	506,886,033	703,937,000	678,475,841	764,161,088	1,018,735,000
2	Tran Ngoc Tong (full-time)	275,078,277				

No.	Member of the Board of Supervisors	Year 2021	Year 2022	Year 2023	Year 2024	Year 2025
<b>II</b>	<b>Remuneration fund for members of the Board of Supervisors</b>	<b>239,935,256</b>	<b>250,671,628</b>	<b>243,045,210</b>	<b>314,386,602</b>	<b>232,302,000</b>
1	Tran Ngoc Tong	79,978,419	125,335,814	121,522,605	157,193,301	116,151,000
2	Pham Thi Cam Ha	119,967,628	125,335,814	121,522,605	157,193,301	116,151,000
3	Dang Le Bich Phuong	39,989,209				
	<b>Total</b>	<b>1.021.899.566</b>	<b>954,608,628</b>	<b>921,521,051</b>	<b>1,078,547,690</b>	<b>1,251,037,000</b>

#### **E. RECOMMENDATIONS:**

Based on the results of inspection and supervision of production and business operations in 2025 and Term II (2021–2026), the Board of Supervisors recommends the following:

- Strengthen market research, search for and develop new investment projects suitable to the industry orientation and capacity of the Corporation; ensure investment efficiency, contributing to creating a foundation for stable and sustainable growth in the medium and long term.

- Strengthen inspection and supervision of the activities of subsidiaries, especially units with signs of financial risk, solvency issues, or low operational efficiency; require Capital Representatives to implement periodic reporting regimes and promptly propose solutions to overcome issues, ensuring the completion of the 2026 production and business plan.

- Organize the review and classification of financial investments by risk level, in which specific handling plans must be developed for inefficient or long-term risky investments in accordance with regulations to preserve and develop the Corporation's investment capital.

- Review, update, and perfect the system of internal governance regulations and policies, while continuing to focus on training and developing human resources to meet the management and development requirements of the Corporation in the coming period.

#### **F. OPERATIONAL ORIENTATION OF THE BOARD OF SUPERVISORS FOR TERM III (2026 – 2031):**

- Based on the functions, duties, and powers of the Board of Supervisors as stipulated in the Charter of the Corporation, the Regulations on Operation of the Board of Supervisors, and the production and business plan for Term III (2026 – 2031), the Board of Supervisors orients its activities for Term III (2026 – 2031) with the following contents:

- + Perform inspection and supervision of the activities of the Board of Directors and supervise the management and administration of production and business operations by the Board of Management. Review the legality, order, and procedures for issuing resolutions and decisions of the Board of Directors and the Board of Management in management work.

- + Appraise the quarterly, semi-annual, and annual Financial Statements of the Corporation;

- + Inspect and supervise compliance with legal regulations and the Charter of the

Corporation regarding capital construction, project development, and divestment work of the Corporation.

+ Supervise the production and business operations of subsidiaries through financial statements, financial supervision reports, and other reports as prescribed by the Corporation. Coordinate with functional departments of the Corporation to supervise and inspect Capital Representatives at subsidiaries regarding the implementation of directions and resolutions of the Board of Directors of the Corporation and the performance of duties of the Corporation's Capital Representatives.

+ Review and provide recommendations on contracts and transactions with affiliated persons under the approval authority of the Board of Directors or the General Meeting of Shareholders.

+ Propose the General Meeting of Shareholders to approve the list of independent audit organizations to audit the Financial Statements of the Corporation.

+ Perform other tasks according to the functions, duties, and powers of the Board of Supervisors.

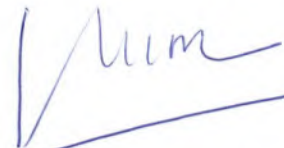
- The operating expenses of the Board of Supervisors in 2026 are 50 Million VND. In subsequent years, based on the operational situation of the Board of Supervisors, the Board of Supervisors will submit to the General Meeting of Shareholders for consideration and approval of annual operating expenses.

The above is the report of the Board of Supervisors on the inspection and supervision of production and business operations in 2025 and Term II (2026 – 2031) at Sonadezi Corporation.

***Recipients:***

- As above;
- Filed: Office, Board of Supervisors.

**ON BEHALF OF THE BOS  
HEAD OF THE BOS**



**Dang Le Bich Phuong**

**PROPOSAL**

**Regarding salary and remuneration for the Board of Directors,  
Board of Supervisors and Executives for 2025 and the 2026 plan**

To: General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11<sup>th</sup>, 2022, and Law No. 76/2025/QH15 dated June 17<sup>th</sup>, 2025;

Pursuant to the Charter of Sonadezi Corporation;

Pursuant to Resolution No. 96/NQ-SNZ-QTTH dated April 25<sup>th</sup>, 2025, of the 2025 Annual General Meeting of Shareholders;

Pursuant to Resolution No. 149/NQ-SNZ-QTTH dated July 24<sup>th</sup>, 2025, of the Corporation's Board of Directors on adjusting the 2025 salary and remuneration plan for the Board of Directors and Board of Supervisors;

Pursuant to Decree No. 44/2025/NĐ-CP dated February 28<sup>th</sup>, 2025, of the Government on labor, salary, remuneration, and bonus management in state-owned enterprises;

Pursuant to Decree No. 248/2025/NĐ-CP dated September 15<sup>th</sup>, 2025, of the Government stipulating the salary, remuneration, and bonus regime for direct owners' representatives, state capital representatives, and supervisors in state-owned enterprises;

Pursuant to Circular No. 003/2025/TT-BNV dated April 28<sup>th</sup>, 2025, of the Ministry of Home Affairs, guiding the management of labor, salary, remuneration, and bonus in state-owned enterprises;

Pursuant to Document No. 6238/UBND KTNS dated April 17<sup>th</sup>, 2026 of the Dong Nai Provincial People's Committee on the agenda of the 2026 Annual General Meeting of Shareholders of Sonadezi Corporation,

The Board of Directors submits to the General Meeting of Shareholders for approval the salary and remuneration implemented in 2025 and the plan for 2026 as follows:

1. Salary and remuneration of the Board of Directors and Board of Supervisors implemented in 2025 compared to the plan:

Unit: VND

No.	Content	Plan	Implemented
I	Average monthly expenditure		
1	Salary of the Chairman of the Board of Directors	88,900,000	102,259,417
2	Salary of the Head of the Board of Supervisors	39,900,000	84,894,583
3	Remuneration of one member of the Board of Directors	12,000,000	16,592,833
4	Remuneration of one member of the Board of Supervisors	7,000,000	9,679,250
II	Actual remuneration fund for non-specialized managers	1,756,584,000	1,426,986,000

2. Salary and remuneration of each member of the Board of Directors, Board of Supervisors, and Executives implemented in 2025:

Unit: VND

Name	Position	Salary	Remuneration	Total
Truong Dinh Hiep	Chairman of the BOD	1,227,113,000	-	1,227,113,000
Tran Thanh Hai	Member of the BOD, General Director	1,221,981,000	199,114,000	1,421,095,000
Dinh Ngoc Thuan	Member of the BOD, Deputy General Director	1,046,161,000	199,114,000	1,245,275,000
Nguyen Thi Hanh	Member of the BOD, Deputy General Director	1,040,432,000	199,114,000	1,239,546,000
Luong Minh Hien	Member of the BOD, Deputy General Director	983,855,000	199,114,000	1,182,969,000
Nguyen Van Tuan	Member of the BOD	-	199,114,000	199,114,000

Name	Position	Salary	Remuneration	Total
Pham Quoc Chi	Member of the BOD	-	199,114,000	199,114,000
Le Thi Bich Loan	Chief Accountant	812,495,000	-	812,495,000
Dang Le Bich Phuong	Head of the BOS	1,018,735,000	-	1,018,735,000
Tran Ngoc Tong	Member of the BOS	-	116,151,000	116,151,000
Pham Thi Cam Ha	Member of the BOS	-	116,151,000	116,151,000

3. Salary and remuneration plan for the Board of Directors and Board of Supervisors in 2026:

Monthly advance of salary and remuneration for the Board of Directors and Board of Supervisors in 2026:

- Salary of the Chairman of the Board of Directors: 88,900,000 VND/month
- Salary of the Head of the Board of Supervisors: 40,600,000 VND/month
- Remuneration of one member of the Board of Directors: 12,000,000 VND/month
- Remuneration of one member of the Board of Supervisors: 7,000,000 VND/month

Based on the 2026 business performance, the 2026 salary and remuneration of the Board of Directors and Board of Supervisors will be finalized in accordance with Decree No. 248/2025/NĐ-CP dated September 15<sup>th</sup>, 2025 of the government and will be reported at the 2027 Annual General Meeting of Shareholders.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the salary and remuneration of the Board of Directors and Board of Supervisors implemented in 2025 and the plan for 2026.

Sincerely.

**Recipients:** 

- As above;
- Archived: Office, General Dept.

**ON BEHALF OF THE BOD  
CHAIRMAN** 



**Truong Dinh Hiep**

No.: 341 /TTr-SNZ-QTTH

Dong Nai, April 22<sup>nd</sup>, 2026

**PROPOSAL**  
**Regarding the profit distribution for 2025**  
**and the profit distribution plan for 2026**

To: General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11<sup>th</sup>, 2022, and Law No. 76/2025/QH15 dated June 17<sup>th</sup>, 2025;

Pursuant to the Charter of Sonadezi Corporation;

Pursuant to Resolution No. 96/NQ-SNZ-QTTH dated April 25<sup>th</sup>, 2025, of the 2025 Annual General Meeting of Shareholders;

Pursuant to Decree No. 248/2025/NĐ-CP dated September 15<sup>th</sup>, 2025, of the government stipulating the salary, remuneration, and bonus regime for direct capital representatives, state capital representatives, and supervisors in state-owned enterprises;

Pursuant to Decree No. 366/2025/NĐ-CP dated December 31<sup>st</sup>, 2025, of the Government on the management and investment of state capital in enterprises,

Pursuant to point d, clause 1, section Guidance on recording account 421 – Retained earnings in Appendix II of Circular No. 99/2025/TT-BTC dated October 27<sup>th</sup>, 2025, which stipulates: *“When distributing profits, enterprises need to consider non-monetary items included in retained earnings that may affect cash flow and the ability to pay dividends and profits of the enterprise, such as: Gains from revaluation of assets contributed as capital; from revaluation of monetary items in foreign currency; from revaluation of financial instruments; Other non-monetary items...”*;

Pursuant to Document No. 6238/UBND-KTNS dated April 17<sup>th</sup>, 2026 of the Dong Nai Provincial People’s Committee on the agenda of the 2026 Annual General Meeting of Shareholders of Sonadezi Corporation,

The Board of Directors respectfully submits to the General Meeting of Shareholders the profit distribution for 2025 and the profit distribution plan for 2026 as follows:

**1. Profit distribution for 2025:**

No.	Content	Value (VND)
1	Charter capital	3,765,000,000,000
2	Par value of 376,491,800 outstanding shares	3,764,918,000,000

No.	Content	Value (VND)
3	Profit after tax 2025	576,303,792,197
	- Exchange rate differences	90,139,005
	- Retained earnings	576,213,653,192
4	Fund allocation:	35,549,032,000
	- Investment and development fund (5%)	28,810,683,000
	- Bonus and welfare funds (03 months of average actual salary)	6,738,349,000
5	Profit after tax 2025 remaining after fund allocation	540,754,760,197
	- Exchange rate differences	90,139,005
	- Retained earnings	540,664,621,192
6	Profit carried forward from the previous year	39,139,834,348
	- Profit from asset revaluation	35,891,236,904
	- Retained earnings	3,248,597,444
7	Dividend payment (14.4% of par value of outstanding shares)	542,148,192,000
8	Profit carried forward to the following year	37,746,402,545
	- Profit from asset revaluation	35,981,375,909
	- Retained earnings	1,765,026,636

## 2. Profit distribution plan for 2026:


The estimated average monthly salary budget for 2026 is 2.5 billion VND/month.

No.	Content	Value (VND)
1	Charter capital	3,765,000,000,000
2	Par value of 376,491,800 outstanding shares	3,764,918,000,000
3	Profit after tax 2026	582,298,159,284
4	Fund allocation:	36,614,908,000
	- Investment and development fund (5%)	29,114,908,000
	- Bonus and welfare funds (03 months of average planned salary)	7,500,000,000
5	Profit after tax 2026 remaining after fund allocation	545,683,251,284

No.	Content	Value (VND)
6	Profit carried forward from the previous year	37,746,402,545
	- Profit from asset revaluation	35,981,375,909
	- Retained earnings	1,765,026,636
7	Dividend payment (14.5% of par value of outstanding shares)	545,913,110,000
8	Profit carried forward to the following year	37,516,543,829
	- Profit from asset revaluation	35,981,375,909
	- Retained earnings	1,535,167,920

Based on the business performance in 2026, the Bonus and welfare funds will be allocated in accordance with Decree No. 248/2025/NĐ-CP and Decree No. 366/2025/NĐ-CP.

Sincerely.

**Recipients:** 

- As above;
- Archived: Admin, General Dept.

ON BEHALF OF THE BOD  
CHAIRMAN 



  
**Truong Dinh Hiep**

**PROPOSAL**

**Regarding the selection of the audit firm for the 2026 financial statements**

To: General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated March 01<sup>st</sup>, 2022;

Pursuant to the Charter of Sonadezi Corporation;

Pursuant to the list of auditing organizations approved to perform audits for public interest entities in 2026 (Attached to Decision No. 3830/QĐ-BTC dated November 14<sup>th</sup>, 2025 of the Ministry of Finance);

Pursuant to the list of auditing firms approved to perform audits for public interest entities in the securities sector in 2026 (Attached to Decision No. 902/QĐ-UBCK dated November 19<sup>th</sup>, 2025 of the Chairman of the State Securities Commission of Viet Nam)

To perform the audit of financial statements in accordance with regulations, the Board of Supervisors hereby submits to the General Meeting of Shareholders for approval to authorize the Board of Directors of the Corporation to select one of the three auditing firms from the list below to perform the audit of the 2026 financial statements of Sonadezi Corporation:

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

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

**Recipients:**

- As above;
- Archived: Office Dept, BoS.

**ON BEHALF OF THE  
BOARD OF SUPERVISORS  
HEAD OF THE BOS**

  
**Dang Le Bich Phuong**

DONG NAI PROVINCIAL  
PEOPLE'S COMMITTEE  
**SONADEZI CORPORATION**

No.: 343/TTr-SNZ-QTTH

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

Dong Nai, April 22<sup>nd</sup>, 2026

**PROPOSAL**  
**Regarding the update of the business lines list**

To: General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11<sup>th</sup>, 2022, and Law No. 76/2025/QH15 dated June 17<sup>th</sup>, 2025;

Pursuant to Decision No. 36/2025/QĐ-TTg dated September 29<sup>th</sup>, 2025, of the Prime Minister issuing the Vietnam Standard Industrial Classification;

Pursuant to Document No. 4511/STC-ĐKKD dated April 20<sup>th</sup>, 2026 of the Đồng Nai Department of Finance regarding the advisory on updating the business lines of Sonadezi Corporation;

Pursuant to Document No. 6517/UBND-KTNS dated April 22<sup>nd</sup>, 2026 of the Dong Nai Provincial People's Committee regarding the update of the business lines of Sonadezi Corporation;




Pursuant to the Charter of Sonadezi Corporation,

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the update of several business lines in the business lines list of The Corporation as per the attached Appendix.

Sincerely.

**Recipients:** 

- As above;
- Archive: Office, General Dept.

**ON BEHALF OF THE BOD**  
**CHAIRMAN**   
  


**Truong Dinh Hiep**

**APPENDIX**

**CONTENT OF UPDATES TO THE LIST OF BUSINESS SECTORS AND PROSSIONS**

(Attached to Proposal No. 348 /TTr-SNZ-QTTH dated April 22<sup>nd</sup>, 2026)

No.	Appendix to the Current Charter		Business line – Decision No. 36/2025/QĐ-TTg	
	Name of business line	Code	Name of business line	Code
1	Wholesale of solid, liquid, gaseous fuels and related products.	4661	Wholesale of solid, liquid, gaseous fuels and related products.	<b>4671</b>
2	Wholesale of other construction materials and equipment.	4663	Wholesale of other construction materials and equipment.	<b>4673</b>
3	Other retail sale in non-specialized stores: Supermarket business.	4719	<b>Other retail sale in non-specialized</b>	4719
4	Retail sale of motor fuels in specialized stores.	4730	<b>Retail sale of motor fuels</b>	4730
5	Short-term accommodation services.	5510	<b>Hotels and similar Short-term accommodation services</b>	5510
6	Real estate consulting, brokerage, auction, land use rights auction: Real estate valuation, real estate consulting, real estate advertising, real estate auction, real estate management, real estate trading floor.	6820	<b>Real estate intermediary services:</b> Real estate valuation, real estate consulting, real estate advertising, real estate auction, real estate management, real estate trading floor.	<b>6821</b>
7	Management consulting activities: Investment project development consulting, bidding consulting, construction investment project management, consulting on inspection and certification of construction quality conformity, and construction quality assessment and inspection.	7020	<b>Business and other management consulting activities:</b> Investment project development consulting, bidding consulting, construction investment project management, consulting on inspection and certification of construction quality conformity, and construction quality assessment and inspection.	7020

No.	Appendix to the Current Charter		Business line – Decision No. 36/2025/QĐ-TTg	
	Name of business line	Code	Name of business line	Code
8	Other uncategorized professional, scientific and technical activities: Assessment and treatment of environmental impacts on civil works.	7490	<b>Other uncategorized professional, scientific and technical activities</b>	<b>7499</b>
9	Industrial cleaning and specialized construction.	8129	<b>Other cleaning services</b>	8129
10	Landscape care and maintenance services.	8130	<b>Landscape services</b>	8130
11	Other uncategorized amusement and recreation activities.	9329	<b>Other uncategorized amusement</b>	9329

DONG NAI PROVINCIAL  
PEOPLE'S COMMITTEE  
**SONADEZI CORPORATION**

No.: 344/TTr-SNZ-QTTH

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

*Dong Nai, April 22<sup>nd</sup>, 2026*

**PROPOSAL**

**Regarding the amendment and supplement of the Charter and the Internal  
Regulations on Corporate Governance**

To: General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11<sup>th</sup>, 2022, and Law No. 76/2025/QH15 dated June 17<sup>th</sup>, 2025;

Pursuant to the Law on Management and Investment of State Capital in Enterprises No. 68/2025/QH15 dated June 14<sup>th</sup>, 2025;

Pursuant to Decree No. 366/2025/ND-CP dated December 31<sup>st</sup>, 2025, on the management and investment of state capital in enterprises;

Pursuant to Decree No. 245/2025/ND-CP dated September 11<sup>th</sup>, 2025, amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31<sup>st</sup>, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Document No. 3014/SNV-LĐ dated March 31<sup>st</sup>, 2026 of the Department of Home Affairs regarding comments on the draft amendment to the Charter of Sonadezi Corporation;


Pursuant to Document No. 6238/UBND-KTNS dated April 17<sup>th</sup>, 2026 of the Dong Nai Provincial People's Committee on the agenda of the 2026 Annual General Meeting of Shareholders of Sonadezi Corporation;

Pursuant to the Charter of the Corporation;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval several amendments and supplements to the Charter and the Internal

Regulations on Corporate Governance in accordance with the contents in the attached Appendix.

Sincerely.

**Recipients:** 

- As above;
- Archived: Office, General Dept.

**ON BEHALF OF THE BOD  
CHAIRMAN** 



**Truong Dinh Hiep**

## APPENDIX

### DRAFT AMENDMENTS AND SUPPLEMENTS TO THE CHARTER AND INTERNAL REGULATION ON CORPORATE GOVERNANCE (Attached to Proposal No. 344 /TTr-SNZ-QTTH dated April 22<sup>nd</sup>, 2026)

#### I. THE CHARTER

Current Content	Amendment/Supplement	Rationale
<p><b>Article 1. Definition of Terms</b></p> <p>1. In this Charter, the following terms are understood as follows:</p> <p>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;</p>	<p>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 and <b>Law No. 76/2025/QH15 dated 2025-06-17;</b></p> <p>... “Law on on management and investment of state capital in enterprises” is the Law No 68/2025/QH15 dated 2025-06-14;</p>	<p>Update, supplement</p>
<p><b>Article 2. Name, Type of Business, Head Office, Branches, Representative Offices, and Term of Operation of the Corporation</b></p> <p>3. The registered head office of the Corporation is: - Address: No. 1, Street 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province</p> <p>4. Branches: - Name: Branch of Sonadezi Corporation - Address: Chau Duc Industrial Park, Suoi Nghe Ward, Chau Duc District, Ba Ria - Vung Tau Province.</p>	<p><b>Article 2. Name, Type of Business, Head Office, Branches, Representative Offices, and Term of Operation of the Corporation</b></p> <p>3. The registered head office of the Corporation is: - Address: No. 1, Street 1, Bien Hoa 1 Industrial Park, <b>Tran Bien Ward</b>, Dong Nai Province</p> <p>4. Branches: - Name: Branch of Sonadezi Corporation - Address: Chau Duc Industrial Park, <b>Ngai Giao Commune, Ho Chi Minh City.</b></p>	<p>Update administrative boundaries</p>
<p><b>Article 9. Transfer of shares</b></p> <p>5. For the shares purchased by employees in accordance with the commitment period of employment with the Corporation:</p>	<p>Repeal Clause 5, Article 9</p>	<p>The commitment period has expired; all these shares have been freely</p>

<b>Current Content</b>	<b>Amendment/Supplement</b>	<b>Rationale</b>
<p>a. During the commitment period to work for the Corporation, the transfer of these shares shall be restricted;</p> <p>b. In the event that the Corporation undergoes restructuring, leading to the employee having to terminate the labor contract, resign, or lose their job according to the provisions of the Labor Code before the committed deadline, these additionally purchased shares shall be freely transferable. In case the employee wishes to sell these shares back to the Corporation, the Corporation shall be responsible for repurchasing them at a price close to the market trading price.</p> <p>c. If the employee terminates the labor contract before the committed period, they are obligated to sell back to the Corporation all additionally purchased shares at a price close to the market trading price, not exceeding the purchase price at the time of equitization.</p> <p>d. After the commitment period of employment with the Corporation, these shares can be freely transferred.</p>		transferable since February 2, 2026.
<p><b>Article 11. Shareholder Rights</b></p> <p>1. Common shareholders have the following rights:</p> <p>d. To freely transfer their shares to others, except for the cases specified in Clause 2 and Clause 5, Article 9 of Charterthis Charter.</p>		Repeal Clause 5, Article 9
<p><b>Article 13. General Meeting of Shareholders</b></p> <p>3. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:</p> <p>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</p>	<p><b>Article 13. General Meeting of Shareholders</b></p> <p>3. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:</p> <p>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</p>	Updated in accordance with Clause 18, Article 1 of Law No. 76/2025/QH15.

Current Content	Amendment/Supplement	Rationale
<p>Shareholders must be in writing, clearly stating the reason and purpose 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;</p>	<p>Shareholders must be in writing, clearly stating the reason and purpose 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; <b>the request to convene a meeting must be accompanied by documents and evidence regarding the violations committed by the Board of Directors, the severity of such violations, or decisions that exceed authorized powers. The shareholder or group of shareholders shall be fully responsible before the law for the accuracy and honesty of the documents and evidence provided to the competent authorities when requesting to convene the General Meeting of Shareholders.</b></p>	
<p><b>Article 24. Nomination and self-nomination of members of the Board of Directors</b></p> <p>1. In the case where the candidates for the Board of Directors have been identified, the Corporation shall disclose relevant information about the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Corporation's website, allowing shareholders to review the candidates before casting their vote. Candidates for the Board of Directors must have a written commitment regarding the truthfulness and accuracy of the personal information disclosed and shall commit to performing their duties honestly, carefully, and in the best interests of the Corporation if elected as members of the Board of Directors. The information related to the candidates for the Board of Directors to be disclosed includes:</p> <ol style="list-style-type: none"> <li>a. Full name, date of birth;</li> <li>b. Qualification;</li> </ol>	<p><b>Article 24. Nomination and self-nomination of members of the Board of Directors</b></p> <p>1. In the case where the candidates for the Board of Directors have been identified, the Corporation shall disclose relevant information about the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Corporation's website, allowing shareholders to review the candidates before casting their vote. Candidates for the Board of Directors must have a written commitment regarding the truthfulness and accuracy of the personal information disclosed, <b>family relationships as prescribed in Clause 22, Article 4 of the Law on Enterprises</b> and shall commit to performing their duties honestly, carefully, and in the best interests of the Corporation if elected as members of the Board of Directors. The information related to the candidates for the Board of Directors to be disclosed includes:</p>	<p>In accordance with the actual preparation of personnel records and Clause 78, Article 1 of Decree No. 245/2025/NĐ-CP</p>

Current Content	Amendment/Supplement	Rationale
<p>c. Work experience;</p> <p>d. Other management positions (including Board of Directors positions at other companies);</p> <p>dd. Interests related to the Corporation and related parties of the Corporation;</p> <p>e. Information about companies where the candidate is holding a position as a member of the Board of Directors, other management positions, and interests related to the candidate's company (if any).</p> <p>4. Members of the Board of Directors must meet the following standards and conditions:</p> <p>c. Only concurrently hold the member of the Board of Directors position at a maximum of 05 other companies;</p>	<p>a. Full name, date of birth;</p> <p>b. Qualification;</p> <p>c. Work experience;</p> <p>d. Other management positions (including Board of Directors/ <b>Members' Council</b> positions at other companies);</p> <p>dd. Interests related to the Corporation and related parties of the Corporation;</p> <p>e. Information about companies where the candidate is holding a position as a member of the Board of Directors/ <b>Members' Council</b>, other management positions, and interests related to the candidate's company (if any).</p> <p>4. Members of the Board of Directors must meet the following standards and conditions:</p> <p>c. Only concurrently hold the member of the Board of Directors <b>or Members' Council</b> position at a maximum of 05 other companies;</p>	
<p><b>Article 25. Composition and Term of the Board of Directors</b></p> <p>3. The composition of the Board of Directors must ensure that at least one-third (1/3) of the total number of Members of the Board of Directors are non-executive members.</p>	<p><b>Article 25. Composition and Term of the Board of Directors</b></p> <p>3. The composition of the Board of Directors must ensure that <b>at least 02 (two) Members</b> of the Board of Directors are non-executive members.</p>	<p>In accordance with Clause 79, Article 1 of Decree No. 245/2025/ND-CP</p>
<p><b>Article 26. Rights and Obligations of the Board of Directors</b></p> <p>2. The rights and obligations of the Board of Directors are stipulated by law, this Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>r. Other rights and obligations as prescribed by law and this Charter.</p>	<p><b>Article 26. Rights and Obligations of the Board of Directors</b></p> <p>2. The rights and obligations of the Board of Directors are stipulated by law, this Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p><b>r. Organize training and coaching programs on corporate governance and necessary skills for members</b></p>	<p>In accordance with Clause 81, Article 1 of Decree No. 245/2025/ND-CP</p>

Current Content	Amendment/Supplement	Rationale
	<p><b>of the Board of Directors, the General Director, the Person in charge of Corporate Governance, and other managers of the Corporation.</b></p> <p><b>s. Execute dividend payments to shareholders in accordance with the law after being approved by the Annual General Meeting of Shareholders.</b></p> <p>t. Other rights and obligations as prescribed by law and this Charter.</p>	
<p><b>Article 27. Remuneration, salaries, bonuses, and other benefits of Members of the Board of Directors</b></p> <p>4. Members of the Board of Directors receive bonuses from the management bonus fund decided by the General Meeting of Shareholders based on production and business results. The bonus amounts for the Chairman and each member is decided by the Board of Directors.</p>	<p><b>Article 27. Remuneration, salaries, bonuses, and other benefits of Members of the Board of Directors</b></p> <p>4. Members of the Board of Directors receive bonuses <b>in accordance with the Corporation's Bonus Regulation. The interim bonus amounts for the Chairperson and each member of the Board of Directors during the year shall be approved by the Board of Directors and subsequently submitted to the nearest Annual General Meeting of Shareholders for approval.</b></p>	<p>In accordance with Article 27 of Law No. 68/2025/QH15 and Article 31 of Decree No. 366/2025/ND-CP, the bonus fund for managers is no longer maintained.</p>
<p><b>Article 39. Salaries, Remuneration, Bonuses, and Other Benefits of Members of the Board of Supervisors</b></p> <p>3. Members of the Board of Supervisors receive bonuses from the management bonus fund, as determined by the General Meeting of Shareholders based on business performance results; The bonus level for the Head of the Board and each member is decided by the Board of Directors.</p>	<p><b>Article 39. Salaries, Remuneration, Bonuses, and Other Benefits of Members of the Board of Supervisors</b></p> <p>3. Members of the Board of Supervisors receive bonuses <b>in accordance with the Corporation's Bonus Regulation. The interim bonus amounts for the Head of the Board of Supervisors and each member of the Board of Supervisors during the year shall be approved by the Board of Directors and subsequently submitted to the nearest Annual General Meeting of Shareholders for approval.</b></p>	<p>In accordance with Article 27 of Law No. 68/2025/QH15 and Article 31 of Decree No. 366/2025/ND-CP, the management bonus fund is no longer maintained.</p>

Current Content	Amendment/Supplement	Rationale
<p><b>Article 51. Profit Distribution</b></p> <p>1. Annually, after distributing profits to affiliated capital contributors according to signed economic contracts (if any), offsetting losses from previous years (if any), the Corporation shall allocate funds from profit after tax, including: development investment fund, employee welfare and reward fund, and management bonus fund as regulated.</p>	<p><b>Article 51. Profit Distribution</b></p> <p>1. Annually, after distributing profits to affiliated capital contributors according to signed economic contracts (if any), offsetting losses from previous years (if any), the Corporation shall allocate funds from profit after tax, including: <b>development investment fund, employee welfare and reward fund as regulated.</b></p>	<p>In accordance with Article 27 of Law No. 68/2025/QH15 and Article 31 of Decree No. 366/2025/ND-CP, the management bonus fund is no longer maintained.</p>

## II. THE INTERNAL REGULATION ON CORPORATE GOVERNANCE

Current Content	Amendment/Supplement	Rationale
<p><b>Article 8. Regulations on annual evaluation, commendation, and discipline for members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives</b></p> <p>...</p> <p>2. Commendation:</p> <p>Based on production and business results, the Board of Directors submits to the Annual General Meeting of Shareholders the decision on allocating a reward fund for the Board of Directors, the Board of Supervisors, the General Director, and other executives.</p> <p>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.</p>	<p><b>Article 8. Regulations on annual evaluation, commendation, and discipline for members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives</b></p> <p>...</p> <p>2. Commendation:</p> <p>Based on production and business results, <b>members of the Board of Directors, the Board of Supervisors, the General Director, and other executives shall receive bonuses in accordance with the Corporation's bonus regulations.</b></p>	<p>Due to the discontinuation of the management bonus fund</p>

**PROPOSAL**

**Regarding the approval of the list of candidates for election to the Board of Directors and the Board of Supervisors for term III (2026 - 2031)**

To: General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11<sup>th</sup>, 2022, and Law No. 76/2025/QH15 dated June 17<sup>th</sup>, 2025;

Pursuant to the Charter of Sonadezi Corporation;

Pursuant to Document No. 6514/UBND-KGVX dated 2026-04-21 of the Dong Nai Provincial People's Committee regarding personnel affairs,

The Board of Directors respectfully submits to the General Meeting of Shareholders the list of candidates for election to the Board of Directors and the Board of Supervisors for term III (2026 - 2031) as follows:

**I. Candidates for Election to the Board of Directors**


No	Candidate's full name	Legal Documents	Nominating shareholder
1	Truong Dinh Hiep	ID number 001068025999 Date of issue 2021-03-25	Dong Nai Provincial People's Committee
2	Tran Thanh Hai	ID number 025071002243 Date of issue 2021-04-07	
3	Nguyen Thi Hanh	ID number 074176000880 Date of issue 2021-04-02	
4	Luong Minh Hien	ID number 008175000173 Date of issue 2021-03-30	
5	Dinh Ngoc Thuan	ID number 075078001295 Date of issue 2021-04-07	
6	Nguyen Van Tuan	ID number 031070009377 Date of issue 2021-04-07	
7	Pham Tran Hoa Hiep	ID number 075065000737 Date of issue 2025-07-30	

## II. Candidates for Election to the Board of Supervisors

No	Candidate's full name	Legal Documents	Nominating shareholder
1	Dang Le Bich Phuong	ID number 075173001057 Date of issue 08/4/2021	Dong Nai Provincial People's Committee
2	Tran Ngoc Tong	ID number 075086001637 Date of issue 07/04/2021	
3	Pham Thi Cam Ha	ID number 079173020605 Date of issue 25/4/2021	

*Attached: Curriculum Vitae of the candidates.*

Sincerely.

**Recipients:** 

- As above;
- Archived: Admin, General Dept.

**ON BEHALF OF THE BOD  
CHAIRMAN** 



**Truong Dinh Hiep**



**SONADEZI CORPORATION**  
**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Date April 23<sup>rd</sup>, 2026



## VOTING BALLOT

- Full name of Shareholder/Shareholder's Representative: .....				
- Shareholder's serial number: .....			Signature of shareholder /Shareholder's Representative:	
- Number of shares owned/represented: ..... shares				
No.	Voting Content	In Favour	Against	Abstention
01	Approval of the List of the Vote Counting Committee			
02	Approval of the Working Regulations			
03	Approval of the Meeting Agenda			
04	Approval of Report No 336/BC-SNZ-QTTH dated 22/4/2026 on Business Performance in 2025 and the Plan for 2026			
05	Approval of Report No 337/BC-SNZ-QTTH dated 22/4/2026 on the Development Strategy for the 2026-2030 period			
06	Approval of the 2025 separate financial statements and consolidated financial statements audited by RSM Vietnam Auditing & Consulting Co., Ltd			
07	Approval of Report No 338/BC-SNZ-QTTH dated 22/4/2026 of the Board of Directors on the activities in 2025, Term II (2021-2026) and the direction of activities for 2026, Term III (2026-2031)			
08	Approval of Report No 339/BC-SNZ-KS dated 22/4/2026 of the Board of Supervisors on the inspection and supervision of business activities in 2025 and Term II (2021-2026) at Sonadezi Corporation			
09	Approval of Proposal No 340/TTr-SNZ-QTTH dated 22/4/2026 Regarding salary and remuneration for the Board of Directors, Board of Supervisors and Executives for 2025 and the 2026 plan.			

No.	Voting Content	In Favour	Against	Abstention
10	Approval of Proposal No 341/TTr-SNZ-QTTH dated 22/4/2026 regarding the profit distribution for 2025 and the profit distribution plan for 2026			
11	Approval of Proposal No 342/TTr-SNZ-KS dated 22/4/2026 regarding the selection of the audit firm for the 2026 financial statements.			
12	Approval of Proposal No 343/TTr-SNZ-QTTH dated 22/4/2026 regarding the update of the business lines list			
13	Approval of Proposal No 344/TTr-SNZ-QTTH dated 22/4/2026 regarding the amendment and supplement of the Charter and the Internal Regulations on Corporate Governance			

**Note:**

- Shareholders may only select one voting option for each content.
- Shareholders vote by marking an X in the selected box.
- In case a shareholder changes their mind, circle the previously selected box ⊗ and mark an X in the new selection box.
- In case a shareholder re-selects a circled box, fill in ● that circled box.



**SONADEZI CORPORATION**  
**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
Date *April 23<sup>rd</sup>, 2026*



**BALLOT FOR THE ELECTION OF THE BOD**

Full name of Shareholder/Shareholder's Representative: .....

Shareholder's serial number:.....

Number of shares owned/represented:.....shares

**Total number of votes of the shareholder:.....votes**

**Election of the Board of Directors of the Corporation for the 2026 – 2031 term as follows:**

No.	Full name of the candidate	Number of votes (for each candidate)
1	Truong Dinh Hiep	
2	Tran Thanh Hai	
3	Nguyen Thi Hanh	
4	Luong Minh Hien	
5	Nguyen Van Tuan	
6	Dinh Ngoc Thuan	
7	Pham Tran Hoa Hiep	
<b>Total</b>		

**Instructions:**

1. Shareholder/Shareholder's Representative vote for a maximum number of candidates equal to the number of positions to be filled, which is 07 candidates.
2. Shareholder/Shareholder's Representative must clearly write the number of votes in the "**Number of votes**" box for each corresponding candidate; tick marks (X) are not allowed, the fields must not be left blank, and only entering the total number of votes is not permitted.
3. The total number of votes cast for all candidates must not exceed the shareholder's total number of votes.

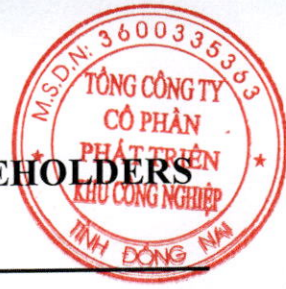
April 23<sup>rd</sup>, 2026

**SHAREHOLDER /  
SHAREHOLDER'S REPRESENTATIVE**

*(Signature and Full Name)*



**SONADEZI CORPORATION**  
**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
Date April 23<sup>rd</sup>, 2026



**BALLOT FOR THE ELECTION OF THE BOS**

Full name of Shareholder/Shareholder's Representative: .....

Shareholder's serial number:.....

Number of shares owned/represented:.....shares

**Total number of votes of the shareholder:.....votes**

**Election of the Board of Supervosors of the Corporation for the 2026–2031 term as follows:**

No.	Full name of the candidate	Number of votes (for each candidate)
1	Dang Le Bich Phuong	
2	Tran Ngoc Tong	
3	Pham Thi Cam Ha	
<b>Total</b>		

**Instructions:**

1. Shareholder/Shareholder's Representative vote for a maximum number of candidates equal to the number of positions to be filled, which is 03 candidates.
2. Shareholder/Shareholder's Representative must clearly write the number of votes in the "**Number of votes**" box for each corresponding candidate; tick marks (X) are not allowed, the fields must not be left blank, and only entering the total number of votes is not permitted.
3. The total number of votes cast for all candidates must not exceed the shareholder's total number of votes.

April 23<sup>rd</sup>, 2026

**SHAREHOLDER /  
SHAREHOLDER'S REPRESENTATIVE**

*(Signature and Full Name)*



No.: /NQ-SNZ-QTTH  
(Draft)

*Dong Nai, April 23<sup>rd</sup>, 2026*

**RESOLUTION**  
**2026 Annual General Meeting of Shareholders**

**GENERAL MEETING OF SHAREHOLDERS**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11<sup>th</sup>, 2022 and Law No. 76/2025/QH15 dated June 17<sup>th</sup>, 2025;

Pursuant to the Charter of Sonadezi Corporation;

Pursuant to the content of the 2026 Annual General Meeting of Shareholders;

Pursuant to the Minutes of vote counting and election ballots at the 2026 Annual General Meeting of Shareholders;

Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders

**RESOLVED:**

**Article 1.** The 2026 Annual General Meeting of Shareholders has voted to approve the following contents:

1. Approve Report No. 336/BC-SNZ-QTTH dated 22/04/2026 on Business Performance in 2025 and the Plan for 2026 with the following main contents:

1.1. Business performance results in 2025:

Unit: million VND

No.	Indicator	Plan	Actual	% Actual/Plan
	Charter capital	3,765,000	3,765,000	100.00%
	<b>Parent company</b>			
1	Total revenue	793,647	719,743	90.69%
2	Profit before CIT	522,052	580,382	111.17%
3	Profit after CIT	510,477	576,304	112.90%
4	Payable to the state budget	59,387	48,778	82.14%
5	Profit/Equity Ratio	13.01%	14.68%	112.84%
	<b>Consolidated</b>			

No.	Indicator	Plan	Actual	% Actual/Plan
1	Total revenue	6,680,434	7,148,856	107.01%
2	Profit before CIT	1,711,723	2,573,557	150.35%
3	Profit after CIT	1,403,613	2,130,558	151.79%
4	Payable to the state budget	744,840	861,543	115.67%
5	Profit/Equity Ratio	15.46%	23.27%	150.52%

## 1.2. Business plan for 2026:

Unit: million VND

No.	Indicator	Parent company	Consolidated
1	Charter capital	3,765,000	3,765,000
2	Total revenue	800,768	6,020,560
3	Profit before CIT	597,467	1,614,142
4	Profit after CIT	582,298	1,336,339
5	Payable to the state budget	43,703	650,955
6	Profit/Equity Ratio	14.81%	14.45%

2. Approve Report No. 337/BC-SNZ-QTTH dated 22/04/2026 on the Development Strategy for the 2026-2030 period with the following main contents:

2.1. Development orientations of the Corporation regarding business lines, objectives, and tasks:

## a. Business lines:

The Parent company and its subsidiaries continue to operate in 04 groups of business lines: Industrial and Civil Real Estate, Construction and Construction Materials, Support Services, and Water Supply. In which the core business line is industrial real estate.

## b. Objectives and tasks:

- In the short term, the Corporation continues to invest in and effectively exploit existing projects, maintain and research the expansion of products and services to maintain and increase revenue and profit.

- In the long term, the Corporation must strengthen research, search, and development of potential projects inside and outside the province, including developing projects in the Corporation's business fields in the Northern area of Dong Nai province; continue to increase internal linkages to optimize the advantages of each unit in the system, effectively exploit existing land funds, and increase competitiveness; Research investment cooperation with reputable and capable partners to invest in and develop projects.

- Specific objectives:

+ Develop at least 02 Industrial Parks;

+ Develop at least 02 Residential Areas.

2.2. Plan for key business performance indicators and investment plan for the 2026 – 2030 period:

No.	Indicator	Unit	2026	2027	2028	2029	2030
	<b>Charter capital</b>	<b>Billion VND</b>	<b>3,765</b>	<b>3,765</b>	<b>3,765</b>	<b>3,765</b>	<b>3,765</b>
	<b>Parent company</b>						
1	Total revenue	Billion VND	801	826	851	877	904
2	Profit before tax	Billion VND	597	615	634	654	674
3	Payable to State Budget	Billion VND	44	46	48	50	52
4	Capital Construction Investment	Billion VND	102	200	250	250	250
5	Investment capital plan						
	- Investment and development fund	Billion VND	25.5	50	62.5	62.5	62.5
	- Mobilized and other capital	VND billion	76.5	150	187.5	187.5	187.5
	<b>Consolidated</b>						
1	Total revenue	VND billion	6,021	6,202	6,389	6,581	6,779
2	Profit before tax	VND billion	1,614	1,663	1,714	1,766	1,819
3	Payable to State Budget	VND billion	651	671	692	713	735
4	Capital Construction Investment	VND billion	6,563	7,196	7,342	7,544	7,780

**Note:** The aforementioned amounts payable to the state budget do not include dividends of the state shareholder at the Parent company of more than 400 billion VND/year.

3. Approval of the 2025 separate financial statements and consolidated financial statements audited by RSM Vietnam Auditing & Consulting Co., Ltd

4. Approve Report 338/BC-SNZ-QTTH dated 22/04/2026 of the Board of Directors on the activities in 2025, Term II (2021-2026) and the direction of activities for 2026, Term III (2026-2031).

5. Approve Report No. 339/BC-SNZ-KS dated 22/04/2026 of the Board of Supervisors on the inspection and supervision of business activities in 2025 and Term II (2021-2026) at Sonadezi Corporation.

6. Approve Proposal No. 340/TTr-SNZ-QTTH dated 22/04/2026 regarding salary and remuneration for the Board of Directors, Board of Supervisors and Executives for 2025 and the 2026 plan.

6.1. Salary and remuneration of the Board of Directors and Board of Supervisors implemented in 2025 compared to the plan:

Unit: VND

No.	Content	Plan	Actual
I	Average monthly expenditure		
1	Salary of the Chairman of the Board of Directors	88,900,000	102,259,417
2	Salary of the Head of the Board of Supervisors	39,900,000	84,894,583
3	Remuneration of one member of the Board of Directors	12,000,000	16,592,833
4	Remuneration of one member of the Board of Supervisors	7,000,000	9,679,250
II	Actual remuneration fund for non-specialized managers	1,756,584,000	1,426,986,000

6.2. Plan for salaries and remuneration of the Board of Directors and Board of Supervisors in 2026:

Monthly advance of salary and remuneration for the Board of Directors and Board of Supervisors in 2026:

- Salary of the Chairman of the Board of Directors: 88,900,000 VND/month
- Salary of the Head of the Board of Supervisors: 40,600,000 VND/month
- Remuneration of one member of the Board of Directors: 12,000,000 VND/month
- Remuneration of one member of the Board of Supervisors: 7,000,000 VND/month

Based on the 2026 business performance, the 2026 salary and remuneration of the Board of Directors and Board of Supervisors will be finalized in accordance with Decree No. 248/2025/NĐ-CP dated September 15, 2025 of the government and will be reported at the 2027 Annual General Meeting of Shareholders.

7. Approve Proposal No. 341/TTr-SNZ-QTTH dated 22/04/2026 regarding the profit distribution for 2025 and the profit distribution plan for 2026:

7.1. Profit distribution plan for 2025:

No.	Content	Value (VND)
1	Charter capital	3,765,000,000,000
2	Par value of 376,491,800 outstanding shares	3,764,918,000,000
3	Profit after tax 2025	576,303,792,197
	- <i>Exchange rate differences</i>	90,139,005
	- <i>Retained earnings</i>	576,213,653,192
4	Fund allocation:	35,549,032,000
	- Investment and development fund (5%)	28,810,683,000
	- Bonus and welfare funds (03 months of average actual salary)	6,738,349,000
5	Profit after tax 2025 remaining after fund allocation	540,754,760,197
	- <i>Exchange rate differences</i>	90,139,005
	- <i>Retained earnings</i>	540,664,621,192
6	Profit carried forward from the previous year	39,139,834,348
	- <i>Profit from asset revaluation</i>	35,891,236,904
	- <i>Retained earnings</i>	3,248,597,444
7	Dividend payment (14.4% of par value of outstanding shares)	542,148,192,000
8	Profit carried forward to the following year	37,746,402,545
	- <i>Profit from asset revaluation</i>	35,981,375,909
	- <i>Retained earnings</i>	1,765,026,636

7.2. Profit distribution plan for 2026:

The estimated average monthly salary budget for 2026 is 2.5 billion VND/month.

No.	Content	Value (VND)
1	Charter capital	3,765,000,000,000
2	Par value of 376,491,800 outstanding shares	3,764,918,000,000
3	Profit after tax 2026	582,298,159,284
4	Fund allocation:	36,614,908,000
	- Investment and development fund (5%)	29,114,908,000
	- Bonus and welfare funds (03 months of average planned salary)	7,500,000,000
5	Profit after tax 2026 remaining after fund allocation	545,683,251,284
6	Profit carried forward from the previous year	37,746,402,545
	- Profit from asset revaluation	35,981,375,909
	- Retained earnings	1,765,026,636
7	Dividend payment (14.5% of par value of outstanding shares)	545,913,110,000
8	Profit carried forward to the following year	37,516,543,829
	- Profit from asset revaluation	35,981,375,909
	- Retained earnings	1,535,167,920

Based on the business performance in 2026, the Bonus and welfare funds will be allocated in accordance with Decree No. 248/2025/NĐ-CP and Decree No. 366/2025/NĐ-CP.

8. Approve Proposal No. 342/TTr-SNZ-KS dated 22/04/2026 regarding the selection of the audit firm for the 2026 financial statements:

Authorize the Board of Directors to select one of the three auditing firms on the list below to audit the 2026 financial statements:

- RSM Vietnam Auditing & Consulting Company Limited.
- VACO Auditing Company Limited.
- A&C Auditing and Consulting Company Limited.

9. Approve Proposal No. 343/TTr-SNZ-QTTH dated 22/04/2026 regarding the update of the business lines list.

10. Approve Proposal No. 344/TTr-SNZ-QTTH dated 22/04/2026 regarding the amendment and supplement of the Charter and the Internal Regulations on Corporate Governance.

11. Results of the election of the Board of Directors and Board of Supervisors for Term III (2026 - 2031) as follows:

a. The Board of Directors consists of 07 members:

...

b. The Board of Supervisors consists of 03 members:

...

**Article 2.** This Resolution takes effect from April 23<sup>rd</sup>, 2026. The Board of Directors, Board of Supervisors, General Director, and related units and individuals are responsible for implementation.

***Recipients:***

- As per Article 2;
- Archived: Office, General Dept.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE BOD**

**Truong Dinh Hiep**

