

REPORT

Activities of independent members of the Board of Directors in the Committee

audit at the 2025 Annual General Meeting of Shareholders

I. Activities of the Audit Committee under the Board of Directors:

Information about members of the Audit Committee

Stt	Member of the Audit Committee	Duty	Date of starting/no longer being a member of the Audit Committee	Qualifications
1	Mr. Nguyen Viet Duc (Independent Member of the Board of Directors)	Chairman of the Audit Committee	26/04/2024	Bachelor of Economics, Master of Law, Master of Development Economics.
2	Mr. Nguyen Van Sang (Independent Member of the Board of Directors)	Member of the Audit Committee	26/04/2024	Master of Business Administration, Bachelor of Economics.
3	Ms. Bui Thu Huyen (non-executive board member)	Member of the Audit Committee	26/04/2024	Bachelor of Financial Accounting.
4	Mr. Nguyen Le Van (Independent Member of the Board of Directors)	Chairman of the Audit Committee	01/04/2021 26/04/2024	Bachelor of Economics - Accounting.
5	Mr. Trinh Tien Bay (non-executive member of the Board of Directors)	Member of the Audit Committee	01/04/2021 26/04/2024	Master of Business Administration; Engineer – Irrigation Engineering.
6	Mr. Bui Tien Duc (Independent Member of the Board of Directors)	Member of the Audit Committee	01/08/2022 26/04/2024	Master of Finance, University of Northumbria – UK

In 2024, the People's Committee has implemented the work according to the regulations, supervised, reviewed, monitored, evaluated, made recommendations, requests, etc. contents under the rights and obligations of the People's Committee to

ensure compliance with the orientations and resolutions approved by the General Meeting of Shareholders in 2024.

The Audit Committee has reviewed and approved the issuance of the internal audit plan in 2024 along with the list of risks according to the audit theme at each professional department, project, and enterprise to ensure that risks in each field of operation are monitored and processes and regulations are complied with.

The Audit Committee has supervised the periodic inspection activities of the IA department in 2024 according to Notice No. 01/TB-KTNB dated 06/05/2024 and Notice No. 02/TB-KTNB dated 30/12/2024 that the IA department has registered in the annual audit plan.

In addition, the Board of Directors has also directly reviewed the overall production and business activities and financial situation of the Company by requesting specialized departments to provide documents and explain relevant contents through the following periods:

Phase 1 on 08/05/2024: UBKT proposes to provide documents and documents as follows: about personnel (details of organizational model, personal profiles of leaders from the deputy department level), about information technology (software system in use, plan to check system admin decentralization), about Business (detailed business plan in 2024, plans, solutions and objectives), in terms of business, including outsourcing activities (co-lease meetings from 100 million VND are in effect; supply contracts with a capital price of over 100 million VND); business activities, assets, debts (legal documents, meetings, investments, leases, securities, real estate, short-term and long-term debts valued at 100 million VND); on operation regulations (regulations and decisions on commendation and appointment are in effect).

Phase 2 on 10/06/2024: The People's Committee went to the field to survey the Company's land and factories and requested the provision of documents as follows: report on investment activities, associations, subsidiaries and evaluate the effectiveness of these activities; regarding financial activities, it is required to provide and explain valuable receivables/payables from VND 100 million to the end of May 31, 2024, the plan to handle debts receivable for more than 6 months; review the list of shareholders.

Day 3 on 25/06/2024: UBKT has requested to provide an explanation of the plan to use and develop the company's large movable assets, including: Nguyen Van Tiet Residential Area, 9.1 hectares of land in Tam Lap, Phu Giao, Binh Duong; 12 hectares of land for quarry development of Tien Phuoc Company, exploitation of 12.04 hectares of Tan My land; plan to change the use purpose of the land of the Brick Factory 12,000 m², Thuan Giao, Thuan An Binh Duong. Regarding the business situation: preliminary review of business results in the first 6 months of the year, business plans for the 3rd quarter and the last 6 months of the year; receivables/payables: List and explanation of receivables/payables from 100 million, plans for handling debts of more than 6 months; explain the debts set aside for provisions, specific plans to collect debts of the Eastern Company, within 3 months,

if the Eastern Company is unable to pay, it must convert to increase capital for C32; regarding the investment, explain the effectiveness of the investment in the TDLA.

Phase 4 on 21/11/2024: The People's Committee requested the company's General Director to quickly recover personal advances from the company to carry out land purchase transactions for too long but have not yet returned the advance.

Through the activities of the Internal Audit Department (IA), and the above-mentioned direct inspections, the Audit Committee has implemented the tasks according to the Operation Regulation of the Audit Committee, supporting the Board of Directors in corporate governance in accordance with the provisions of law, requirements of the management agency and internal regulations of the Company. The People's Committee has managed and supervised the Company's business activities; inspect, evaluate and report on matters related to the Company's governance, business, finance, assets and information security.

Through specific inspection activities, the Audit Committee has detected a number of inconsistencies, recommending to the Executive Board to clarify to ensure the interests of Shareholders (*please see part II 1.3.2 Report on the activities of independent members of the Board of Directors in the Audit Committee*)

II. ACTIVITIES OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS IN THE AUDIT COMMITTEE AND RESULTS OF INDEPENDENT MEMBERS' ASSESSMENT OF THE ACTIVITIES OF THE BOARD OF DIRECTORS:

1. Activities of independent members of the Board of Directors in the Audit Committee:

With the independent role and assigned responsibility as the Chairman of the Audit Committee, together with 2 other independent and non-executive members of the Audit Committee, participated in the inspection, evaluation and reporting on issues related to governance, finance, assets and business activities of the Company. The People's Committee ensures transparency, fairness and proper implementation of the process, meeting the requirements of the law. The People's Committee has also issued opinions and recommendations on the Company's financial activities to ensure safety and sustainable development, protect the interests of shareholders

1.1. Remuneration, operating expenses and other benefits of the Audit Committee and each member of the Audit Committee as prescribed in the Law on Enterprises and the company's charter:

The remuneration and operating expenses of the Audit Committee and each member of the Audit Committee shall be paid by CIC39 in accordance with the nature of work and functions and tasks within the operating remuneration limit of the Board of Directors approved by the General Meeting of Shareholders annually.

1.2. Summary of the meetings of the People's Committee and the conclusions and recommendations of the People's Committee:

Stt	Member of the People's Committee	Number of Meetings Attended	Meeting attendance rate	Voting Rate	Reasons for not attending the meeting	Number of Meetings Attended
1	Mr. Nguyen Viet Duc	2/2	100%	100%	100%	
2	Mr. Nguyen Van Sang	2/2	100%	100%	100%	
3	Ms. Bui Thu Huyen	2/2	100%	100%	100%	
4	Mr. Nguyen Le Van	1/1	100%	100%	100%	
5	Mr. Trinh Tien Bay	0/1	0%	0%	0%	Busy at work
6	Mr. Bui Tien Duc	1/1	100%	100%	100%	

In 2024, the Audit Committee held 3 meetings and approved many important contents, including the internal audit plan in 2024, the proposal for an independent audit, the review of the internal control system and the issuance of a risk list, as well as recommendations and solutions to improve operational efficiency and reduce risks.

1.3. Supervision results for the Board of Directors, the General Director (Director) and other executives of the enterprise:

1.3.1. Results of supervision of the Board of Directors:

In 2024, the Audit Committee has supervised the issuance and implementation of the resolution of the Board of Directors, ensuring compliance with legal regulations and the Company's Charter. UB Audit has also monitored the progress and quality of business plan implementation, checked financial statements, monitored investment efficiency and risk management, especially in the field of real estate and large projects. The recommendations of the Audit Committee have contributed to improving the Company's operational efficiency and ensuring transparency and safety in governance and business.

The number of members of the Board of Directors of CIC39 is 5 people. Among them, there are 2 independent members of the Board of Directors, 1 non-executive member of the Board of Directors and 2 members of the Executive Board of Directors. The Chairman of the Board of Directors, the Chairman of the People's Committee is an independent member of the Board of Directors; members of the People's Committee are all independent members of the Board of Directors and non-executive members of the Board of Directors. No member of the Board of Directors holds the position of member of the Board of Directors of more than 5 other companies.

In 2024, the Board of Directors has issued a total of 21 resolutions, the Executive Board has implemented 19/21 resolutions, the remaining 2 Resolutions have not been implemented:

Resolution No. 14/NQ-HDQT dated 31/07/2024 (STT 14 in the list): on the divestment institute at Thu Duc – Long An BTLT Joint Stock Company; assign members of the Board of Directors, the Audit Committee in 08/2024 to find a business valuation unit; assign the General Director to direct the specialized department to determine the starting price. Up to now, it has not been implemented. Regarding the land area of 3,841 m² of the Company's office and 1.2 hectares of land as a brick factory in Thuan Giao to find partners to implement the project,... **also have not been implemented in 2024.**

Resolution No. 16/NQ-HDQT dated 26/11/2024 (STT 16 in the list): regarding the handling of personal advances, the Board of Directors assigns the current General Director Vo Van Lanh to direct and be responsible for urging employees to implement and report before 28/05/2025 to the Board of Directors. However, the Board of Directors has issued a resolution to accept the termination of the labor contract for Mr. Vo Van Lanh in Resolution 17/NQ-HDQT dated December 2, 2024 , **so this resolution has not been implemented.**

The list of resolutions and resolutions in 2024 is as follows:

ST T	NQ NUMBER	Day	CONTENTS OF THE RESOLUTION	IMPLEMENTED	NOT IMPLEMENTED
01	01/NQ-HDQT	22/04/2024	Convening the General Meeting of Shareholders in 2024	✓	
02	02/NQ-HDQT	22/04/2024	Approval of the plan and establishment of the Organizing Committee of the General Meeting of Shareholders in 2024	✓	
03	03/NQ-HDQT	29/03/2024	Approval of documents and contents to be submitted to the General Meeting of	✓	

			Shareholders in 2024		
04	04/NQ- HDQT	29/03/20 24	Appointment of persons to attend the General Meeting of Shareholders and nomination of personnel to elect the Board of Directors of Mien Dong Joint Stock Company	✓	
05	05/NQ- HDQT	26/04/20 24	Chairman of the Board of Directors for the term 2024- 2029, appointment of the Chairman of the People's Committee, members of the People's Committee	✓	
06	06/NQ- HDQT	09/05/20 24	Distribution of remuneration and travel expenses of members of the Board of Directors and persons in charge of the Company	✓	

07	07/NQ-HDQT	09/05/2024	Appointment of persons to attend the General Meeting of Shareholders and nomination of personnel to elect the Board of Directors, Supervisory Board of Thu Duc-Long An Joint Stock Company	✓	
08	08/NQ-HDQT	09/05/2024	Selection of auditor for the financial statement year 2025	✓	
09	09/NQ-HDQT	09/05/2024	V/v approved the policy of signing and implementing transaction contracts between CIC39 Joint Stock Company and related persons	✓	
10	10/NQ-HDQT	16/05/2024	Sending an authorized representative to attend the 2024 General Meeting of Shareholders of Thu Duc-Long An Joint	✓	

			Stock Company		
11	11/NQ-HDQT	16/05/2024	Loan and mortgage of assets at Joint Stock Commercial Bank for Foreign Trade of Vietnam	✓	
12	12/NQ-HDQT	22/05/2024	Loan and mortgage at Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Binh Duong Branch	✓	
13	13/NQ-HDQT	31/07/2024	Assignment of tasks of members of the Board of Directors for the term 2024-2029, personnel structure of the Internal Audit department and suspension of steel business	✓	
14	14/NQ-HDQT	31/07/2024	etc. approved the policies of putting the Company's land into business and		✓

			divesting investment in other enterprises		
15	15/NQ-HDQT	26/11/2024	Dismissal and appointment of the title of Chief Accountant of the company and dismissal of the title of Deputy General Director	✓	
16	16/NQ-HDQT	26/11/2024	etc. amending the regulations on appointment and dismissal of senior managers and handling of advances of employees	Revised regulations	The deadline for processing personal advances is before 28/05/2025
17	17/NQ-HDQT	02/12/2024	Dismissal of the title of General Director and legal representative of CIC39 Joint Stock Company	✓	
18	18/NQ-HDQT	02/12/2024	Approval to terminate the labor contract with the General Director - Mr. Vo Van Lanh	✓	

19	19/NQ-HDQT	02/12/2024	Appointment of General Director and Legal Representative – Mr. Dinh Van Trong	✓	
20	20/NQ-HDQT	05/12/2024	Loan and mortgage at Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Binh Duong Branch	✓	
21	20/NQ-HDQT	05/12/2024	Loan and mortgage at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Nam Binh Duong Branch	✓	

1.3.2. Supervision results for the General Director and other executives of the enterprise:

In 2024, based on the report from the IA department and 4 direct inspections, the Audit Committee has proposed to the CEO the following contents:

- Receivables by the end of July 2024 are 157 billion, higher than the charter capital of the Company. Request to strengthen debt collection, find out the business situation and financial capacity of customers before buying and selling transactions. Re-evaluate customers to apply debt limits accordingly.

- Advances by the end of June are 69.5 billion VND, of which 67 billion is land purchase advances. Ask to have a specific plan to repay the advances to cover the risk to the company.

- The Board of Directors must be responsible for recovering the debts of Mien Dong Company this year, if Mien Dong Company is unable to pay, it proposes to transfer this debt to increase the Company's contributed capital.

- Request the Board of Directors to urgently work with Dai Dong Ho Company and the investor to transfer the ownership of the house to the company urgently to avoid unrecoverable debts.

- Request the Executive Board to review all purchase and sale contracts to supplement the debt limit to have a legal basis for management.

- Detailed inspection of individual advances to buy real estate of VND 66.9 billion: The company made advances according to the policy of the resolution of the Board of Directors but did not specify each individual in advance, signed authorizations and investment trust contracts but contrary to the provisions of law and the trust contract did not actually arise, so it was not legally valid. It is proposed that the Executive Board take measures to refund the advance or take legal responsibility if there is damage caused by the advance activities of these individuals.

- The capital contribution to establish Tien Phuoc Construction Minerals Joint Stock Company, the People's Committee found that the use of capital of Tien Phuoc Company was inappropriate, when the company was not operating, using the capital contribution money to advance Mr. Pham Tan Loc (director of the company) to buy land according to the resolution of the Board of Directors but contrary to the provisions of law. Some land plots purchased by Mr. Loc have not been granted land use right certificates by competent state agencies, so these transactions are invalidated due to violations of the law, the possibility of recovering this advance is very difficult. Propose the company's Board of Directors to work with the Board of Directors of Tien Phuoc Company to handle this case to ensure the interests of the Company.

- The investment in Thu Duc Long An Centrifugal Concrete Joint Stock Company (TDLA) is not high, the total investment value is 94.6 billion VND, the dividend from 2017 to 2023 is 14.2 billion VND, much lower than the bank interest rate. It is recommended that the Executive Board choose an appropriate time to divest.

- By September 30, 2024, the total value of the trading securities portfolio is VND 53.6 billion, with a provision of VND 2.34 billion. It is proposed that the Board of Directors choose a good time to sell and finalize the portfolio of business stocks to recover capital to focus on the company's main business lines.

- The Investment Department needs to pay attention to inspecting and urging the Steering Committee of the project to regularly inspect and remind workers to comply with safety regulations, especially the construction power source to ensure safety and avoid the risk of incidents endangering human life (IANB detected at Tan Hiep school project in 07/2024).

1.4. Results of supervision of the financial statements (FS), operation and financial situation of the company:

Through supervision, the Audit Committee found that the Company's financial statements (FS) were prepared and announced in accordance with the accounting regime, accounting standards and current regulations. The company ensures the

principle of honesty, prudence, and reasonableness. The obligations to pay and deduct to the State are fully and on time. Through monitoring and evaluation, the Audit Committee agreed with the data on the semi-annual reviewed financial statements for 2024, the audited financial statements for 2024 and the financial statements for the 1st, 2nd, 3rd and 4th quarters of 2024 of the Executive Board.

Regarding the situation of production and business activities in 2024: **Business** results in 2024 have not reached the plan, revenue will reach VND 626.5 billion, reaching 96% of the plan. Especially, the profit target will reach VND 5,662 billion compared to the plan of VND 16 billion, a rate of 35% lower than the plan. The main reason is the change in revenue structure. The construction and installation segment faces fierce competition due to the reduction of public investment budget capital to focus on key projects. Some projects have difficulties in site clearance and settlement with investors, some works are still waiting for approval from relevant agencies. The business of building materials and sewers exceeded the plan but were 2 areas with low profit margins, not enough to compensate for the whole company.

1.5. Evaluation report on transactions between companies, subsidiaries or companies controlled by public companies with more than 50% or more of charter capital and members of the Board of Directors, General Directors (Directors), other executives of the enterprise and related persons of such subjects; transactions between companies and companies in which members of the Board of Directors, General Directors (Directors) and other executives of the enterprise are founding members or managers of the enterprise in the last 03 years prior to the time of transaction:

Transactions between the Company and subsidiaries, associate companies, founding shareholders, and organizations related to insiders in 2024:

STT	Name of organization/individual	Related relationship with the company	NSH certificate number, date of issue, place of issuance	Head Office Address/ Contact Address	When to deal with the company	Number of Resolutions/Decisions of the General Meeting of Shareholders/Board of Directors... approval (if any, clearly stating the date of issuance)	C qua v tra
1	Thu Duc – Long An Centrifugal Concrete Joint Stock Company (TDCLA)	Affiliates	1100727873, issued on 21/5/2012, Long An Department of Planning and Investment	Hamlet 3, An Thanh Commune, Ben Luc District, Long An Province	In 2024	Resolution of the Board of Directors No. 09 dated 09/05/2024 approving the policy of approving the signing and implementation of contracts and transactions between CIC39 and associated companies expected to arise	- Rev sales prov serv 3,07 VND - Oth - Lat pena inter 201, VND
2	Eastern Joint Stock Company (Hose: MDG)	Affiliates	3600256545, issued on 07/11/2017, Dong Nai	Street No. 1, Bien Hoa 1 Industrial	In 2024	Resolution of the Board of Directors No. 09 dated 09/05/2024 approving the policy of	- Rev sales prov serv

			Department of Planning and Investment	Park, An Binh Ward, Ho Chi Minh City. Bien Hoa, Dong Nai Province		approving the signing and implementation of contracts and transactions between CIC39 and associated companies expected to arise	36,4 VND - Pu raw good serv 29,1 VND - Lat inter MDC 1,52
3	Phuc Tai Cooperative	Major shareholders	46060000016, issued on 09/10/82007, People's Committee of Thuan An City, Binh Duong Province	1/278 Hoa Lan 2 Quarter, Thuan Giao Ward, Thuan An City, Binh Duong	In 2024		- Rev sales prov serv 1,62 VND - Pu raw good serv 5,15 VND - expe 5,65 VND - man expe 24,0 VND

1.6. The results of the evaluation of the company's internal control and risk management system.

In 2024, the Company's internal control and risk management system has been maintained, strictly complying with the provisions of law and internal regulations. Concrete:

Internal Control:

The internal control system is maintained and covers all production and business activities of the Company through building **a risk list at departments and enterprises**. The internal audit department inspects and supervises financial, accounting, trading, investment and personnel activities, ensuring transparency and compliance with the law according to the internal audit plan approved 2 times in 2024.

Risk Management:

The Company's risk management system is established with the goal of identifying, assessing and controlling risks in production and business activities. In 2024, risk management has focused on key issues such as raw material price fluctuations, financial risks, market risks and operational risks. **Regarding financial risks, the Company needs to focus on recovering personal advances, customer debts, divestment of investments in ineffective associated companies, and investments in**

business securities to ensure capital and operating cash flow in 2025 for the Company.

Operational Efficiency:

Financial control and cash flow management systems need to be operated more efficiently, helping to minimize losses and optimize production costs. The inspection and supervision of investment activities and asset management should be carried out regularly and promptly to ensure the effective use of the Company's existing capital and assets.

Evaluation results:

Through the process of inspection and supervision, the Internal Control Board and the Audit Committee determined that the Company's internal control and risk management system needs to strengthen its activities, especially risk control in the field of finance and investment activities to ensure compliance with legal regulations and corporate governance standards. The company needs to continue to review and improve the control system, supplement professional capacity for the Internal Audit Department to strengthen the initiative in risk management to improve competitiveness and ensure sustainable development in the following years.

1.7. Results of the assessment of the coordination between the Audit Committee and the Board of Directors, the General Director (Director) and shareholders:

In 2024, the Audit Committee has maintained a close coordination relationship with the Board of Directors, the Board of Directors and other managers to ensure governance efficiency, information transparency and achieve strategic goals. Concrete:

Coordination with the Board of Directors: The Audit Committee is provided with all documents such as meeting minutes, resolutions, and decisions of the Board of Directors. Thereby, the Audit Committee has monitored the compliance with the law and the Company's Charter in the decisions of the Board of Directors. Fully participate in meetings of the Board of Directors to discuss and contribute opinions on business strategies, risk management and solutions to overcome arising problems.

Coordination with the Board of Directors: The Audit Committee has worked directly with the Board of Directors in inspecting and supervising the implementation of business plans, financial management and large investment projects. The audit reports and recommendations of the Audit Committee have been received and seriously implemented by the Board of Directors, especially in debt recovery, financial risk reduction and investment efficiency optimization. However, some issues have a long-term approach and processing time such as projects and project advances that need to be monitored to solve definitively.

Coordination with shareholders: The Audit Committee has requested and received cooperation from shareholders in providing information and explanations related to investment decisions, financial policies and other important activities of the Company. The shareholders have actively coordinated with the Audit Committee

in contributing opinions, monitoring and supervising the implementation of the business plan, helping to detect and promptly handle arising problems.

Coordination results: The Audit Committee has made an important contribution to improving the transparency and accountability of the Board of Directors and the Executive Board. The recommendations of the Audit Committee are considered and implemented, contributing to improving the quality of governance and operational efficiency of the Company.

The Audit Committee is committed to continuing to maintain effective coordination with the Board of Directors, the Board of Directors and management officers to ensure that the Company's operations comply with legal regulations and achieve development goals.

Due to the change of the Board of Directors in December 2024, some issues raised for the old Board of Directors in Section 1.3.2 above, the People's Committee will continue to monitor specific reports in 2025 to reflect the situation of handling outstanding issues of the old Board of Directors in a timely manner to shareholders. The main supervision contents are as follows:

- The transfer of the welfare fund to the Trade Union is managed and used according to the opinions of employees at the 2024 Employee Conference.
- The situation of debt recovery of Mien Dong Joint Stock Company.
- Debt collection at Dai Dong Ho Company.
- Handling and recovering advances for individuals buying land.
- Handling and recovering contributed capital at Tien Phuoc Construction Minerals Joint Stock Company.
- Divestment at Thu Duc Long An Centrifugal Concrete Joint Stock Company.
- Finalize the portfolio of business securities to focus on the Company's main business lines.

2. Results of the independent member's assessment of the Board of Directors' activities:

During the year, the Board of Directors (BOD) organized a full range of meetings, ensuring the number of members attending in accordance with the law and the Company's Charter. The Board of Directors works on the principle of collectivity, discusses and approves resolutions in accordance with the Company's vision and business strategy in each period, ensuring compliance with the provisions of law, the Resolution of the General Meeting of Shareholders and the Company's Charter. The issued Resolutions have contributed to ensuring the interests of shareholders, customers and employees. The Board of Directors has assigned, directed and supervised the General Director to organize the implementation of Resolutions and Decisions of the Board of Directors in a timely and effective manner. In addition, the Board of Directors regularly reviews and adjusts the Company's policies and regulations to suit the actual situation and new requirements.

The Board of Directors has also made efforts to improve its governance capacity, ensure compliance with current regulations and apply best governance practices.

Recipient:

- Submit to the 2025 General Meeting of Shareholders;
- Members of the Board of Directors and the Audit Committee;
- Board of Directors and units;
- Luu VT, TK.

**TM. AUDIT COMMITTEE
PRESIDENT**

A handwritten signature in black ink, appearing to read 'Luu VT', written over a faint circular stamp.

Nguyen Viet Duc