## LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY



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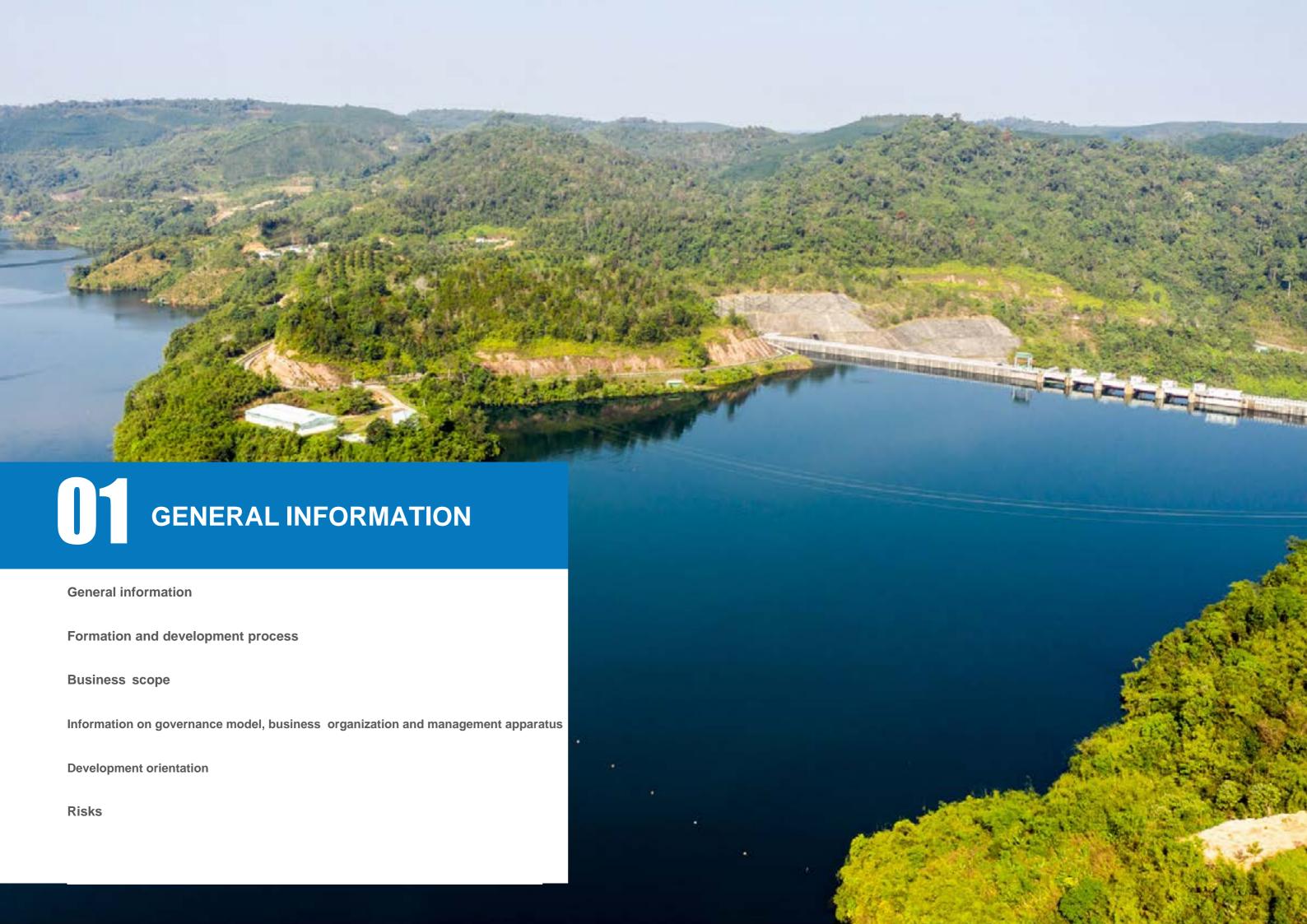
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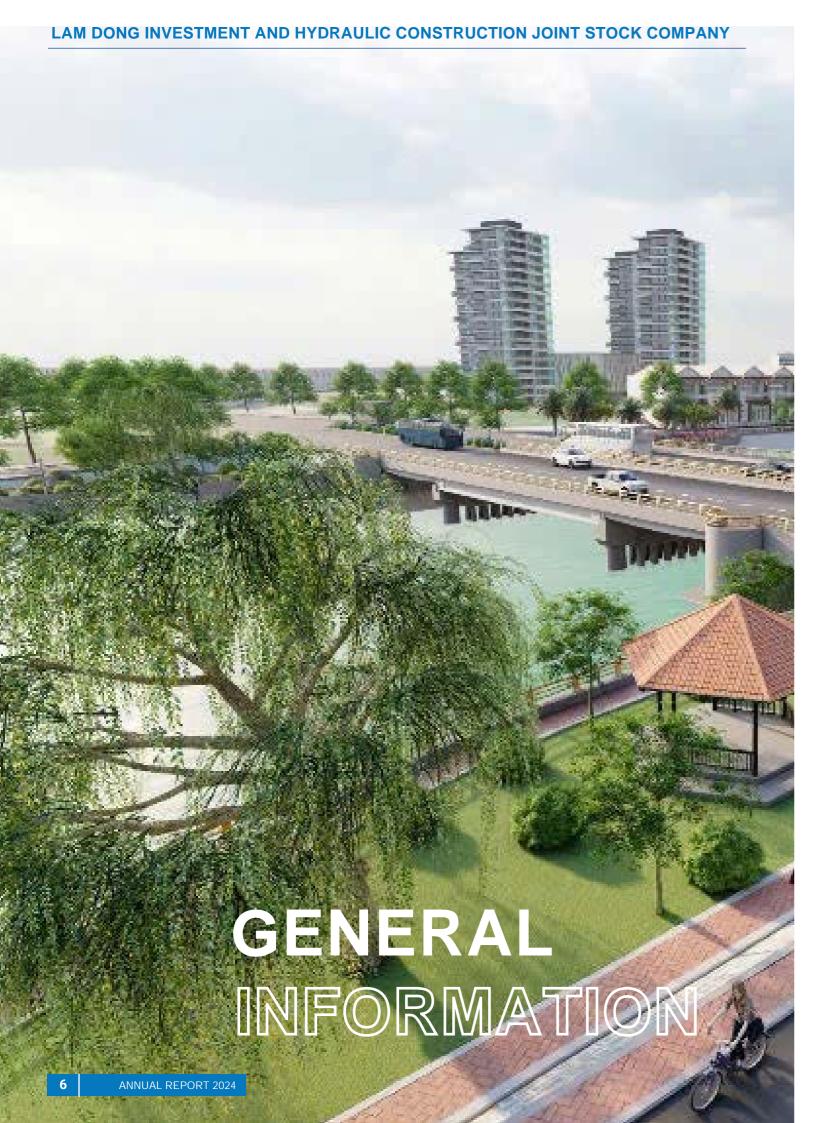
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## LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY

- Transaction Name: LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY

- English Name : LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY

- Stock Code : LHC

- Business Registration Certificate: No. 5800000424 was first issued by the Department of Planning

and Investment of Lam Dong province on 27/07/2000 and

registered for the 15th change on 25/11/2024

- V n i u l : 144.000.000.000 VND

- Address : No. 87 Phu Dong Thien Vuong, Ward 8, Da Lat City, Lam Dong, Viet Nam



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www.lhc.com.vn



(0263) 3832 542





### PROCESS OF FORMATION AND DEVELOPMENT

2003

VND 4 billion through

The company increased its charter capital to

the issuance of shares

to existing shareholders

and strategic shareholders.

### PERIOD 1976 - 2023

#### 1993

Renamed as Irrigation Works Construction Enterprise under the Lam Dong Union of Irrigation Enterprises

#### 1987

Renamed as Irrigation Works Construction Enterprise under the Lam Dong Union of Irrigation Enterprises

#### 1981

Changed its name to Irrigation Works Construction Enterprise under Lam Dong Department of Irrigation

#### 1976

**Irrigation Construction** Company was establish formerly known as the known as the Construction Team under Irrigation Company, which is an independent accounting company, with a concentrated workforce from the youth force volunteering to build a new economic zone.

# 

2000

The company transformed into a Joint Stock Company model according to Decision No. 82/2000/Q -UB dated 27/06/2000 of the Chairman of Lam Dong Provincial People's Committee, officially named Lam Dong Irrigation Construction Joint Stock Company

## 2007

The company increased its charter capital to VND 10 billion through a share bonus to existing shareholders at the rate of 1/1.5055.

2008

The company increased

its charter capital to VND

of shares to existing

shareholders, strategic

partners and public auction.

billion through the issuance

#### 2013

The company officially became the parent company of Lam Dong Minerals and Building Materials Joint Stock Company with a holding rate of 55.16%.

#### 2010

The company officially listed 2 million shares on the Hanoi Stock Exchange.

#### 2015

The company increased its charter capital to VND 36 billion.

#### 2019

The company moved its head office to 87 Phu Dong Thien Vuong, Ward 8, Da Lat City, Lam Dong Province

#### 2020

The company increased its charter capital to VND 72 billion through a to increase share capital from equity

#### 2022

The company increased its charter share issuance plan capital to VND 144 billion through a share issuance plan to increase share capital from equity.

#### 2023 - present

The company continues to improve service quality, successfully complete bidding projects and record positive profit margin growth



### TYPICAL AWARDS

YEAR	GIẢI THƯỞNG
2010	The enterprise has been recognized and awarded a certificate of merit by the Ministry of Finance for its excellent achievements in complying with tax law policies. Also in this year, the Ministry of Construction awarded the Vietnam Construction Quality Gold Cup to the Ka La Reservoir project in Di Linh district, Lam Dong province, proving the quality of the company's projects.
2013 - 2016	Following the successes, in 2015 and 2016, the Hanoi Stock Exchange honored the enterprise as one of the 30 most transparent enterprises.
2022	Businesses continue to be highly appreciated when they become candidates for the IR Voting round by capitalization group announced on July 11, 2022, showing interest in investor relations activities.





## **BUSINESS SCOPE AND BUSINESS AREA**

Name of business line Name of business line	Codes of business lines
Short-stay service  Details: hotel.	5510
Freight transportation by road.	
Details:	
<ul> <li>Transportation of goods by specialized cars;</li> <li>Transportation of goods by automobiles of other types (except for specialized cars);</li> </ul>	4933
- Transporting goods by other road vehicles.	
Motorized car rental.  Details: rental of cars, other motor vehicles.	7710
Real estate business, land use rights belonging to owners, users or leased  Details: real estate business; leasing of working houses, offices, houses. (Except for investment in the construction of infrastructure of cemeteries and graveyards for the transfer of land use rights associated with infrastructure).	6810
Consulting, brokerage, real estate auction, land use right auction.  Details: real estate brokerage services, real estate valuation, real estate trading floor, real estate consulting, real estate advertising, real estate management.	6820
Construction of other civil engineering works.  Details: Construction of civil, industrial, transport, irrigation, water supply and drainage works (Except for the construction and operation of multi-purpose hydropower and nuclear power of special socio-economic significance).	4299 (Main)
Rental of machinery, equipment and other tangible items without a driver.  Details: leasing construction machinery and equipment; machinery, equipment and other tangible items have not been classified anywhere.	7730
Manufacturing and installation of mechanical engineering specialized in irrigation and transportation. Production and supply of building materials. Spraying cement mortar, concrete works, drilling mortar spraying, solutions of all kinds. Mineral exploitation and processing.	Industries and trade that have not matched the code
(Enterprises must strictly comply with the provisions of the law on land, construction, fire prevention and fighting, environmental protection, other provisions of current law and business conditions for conditional business lines)	with the system of economic sectors of Vietnam

**BUSINESS AREA:** The enterprise operates nationwide.



## INFORMATION ABOUT THE GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGEMENT APPARATUS

#### **GOVERNANCE MODEL**

Lam Dong Investment and Hydraulic Construction Joint Stock Company is organized and operates in accordance with the current Law on Enterprises and has a governance model as of December 31, 2024 as follows:

### GENERAL MEETING OF SHAREHOLDERS OF COMPANY LHC **BOARD OF DIRECTORS** SUPERVISORY BOARD **COMPANY LHC COMPANY LHC INTERNAL AUDIT** COMMITTEE CHIEF FINANCIAL OFFICER **OF THE GROUP BOARD OF DIRECTOR COMPANY 40.10 COMPANY LHC CORPORATE** SITE COMMAND **CORPORATE** SITE COMMAND **OFFICE BOARDS OFFICE BOARDS**

#### STRUCTURE OF THE MANAGEMENT APPARATUS

WWW

**General Meeting of Shareholders** 

Includes all shareholders with voting rights, which is the highest authority of the Company.

WWW

**Board Of Directors** 

As the Company's governing body, it has the full right to decide on all matters related to the purposes and interests of the Company on behalf on the Company, except for matters under the jurisdiction of the General Meeting of Shareholders.



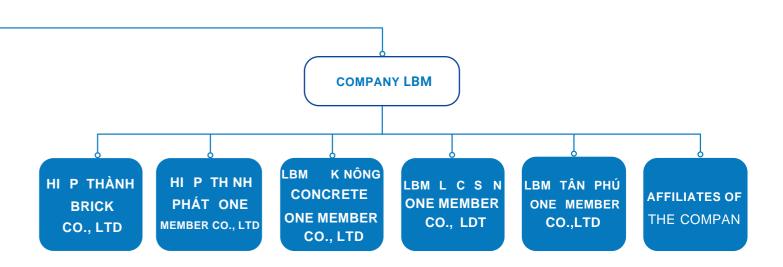
**Supervisory Board** 

Perform the task of controlling all business activities, governance and administration activities of the Company on behalf of shareholders.

WWW

**Board of General Directors** 

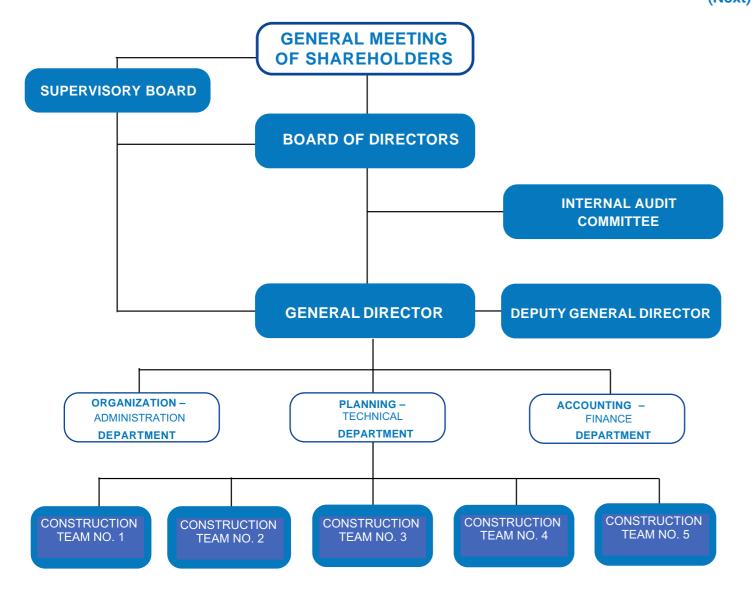
It is the body that runs the day-to-day operations of the Company and is responsible to the Board of Directors for the implementation of its assigned rights and duties.



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## INFORMATION ABOUT THE GOVERNANCE MODEL,

## BUSINESS ORGANIZATION AND MANAGEMENT APPARATUS<sub>(Next)</sub>





#### SUBSIDIARIES DIRECTLY AND INDIRECTLY OWNED

NO	Direct Owned Subsidiaries	Address	Main production and business fields	Charter capital (million VND)	Capital contribution rate
1	Lam Dong Minerals and Building Materials Joint Stock Company (LBM)	Phu Dong Thien Vuong, Ward 8, Da Lat City, Lam Dong Province.	Mineral exploitation, production and trading of building materials	400.000	64,90%
2	40 Investment and Construction Joint Stock Company (L40) (*)	201/58 Nguyen Xí, Ward 26, Bình Thạnh District, Ho Chi Minh Ctity	Construction and installation of civil, industrial, traffic, irrigation, domestic water works.	36.000	51,00%
3	Construction Joint Stock	201/58 Nguyen Xi, Ward 26, Bình Thạnh District, Ho Chi Minh City	Construction of civil engineering works, irrigation, hydropower works, pumping stations; civil, industrial and traffic works; underground and underwater works, water supply and drainage works	18.100	99,45%

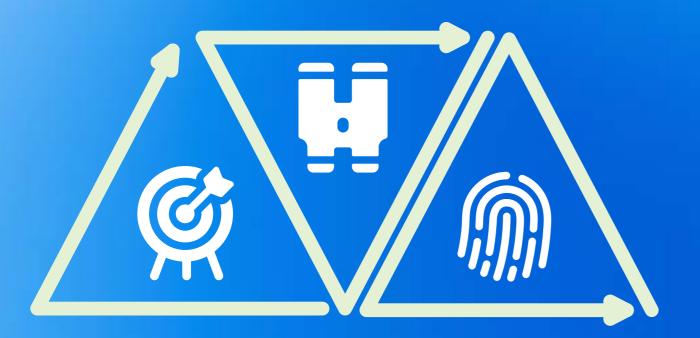
(\*) Note: On 07/03/2025, Lam Dong Irrigation Investment and Construction Joint Stock Company has successfully matched the order to sell 1,836,000 L40 shares (holding ratio after sale: 0%) and is no longer the parent company of 40 Investment and Construction Joint Stock Company from 07/03/2025.

NO	Indirectly owned subsidiary	Address	Main production and business fields	Charter capital (million VND)	Capital contribution rate	Rate of Benefit
1	Hiep Thinh Phat One Member Co., LTD	87 Phu Dong Thien Vuong Ward 8, Da Lat City, Lam Dong Province	Quarrying stone, sand, gravel, clay	5.000	100%	64,90%
2	Hiep Thanh Brick Co., LTD	No. 14, Hiep Thanh 1 Village, Tam Bo Commune, Di Linh District, Lam Dong Province.	Production of building materials from clay	12.600	94,39%	61,26%
3	LBM Dak Nong Concrete One Member Co.,LTD	Village 12, Nhan Co Commune, Đắk R'Lấp District, Dak Nong Province.	Production of concrete and cement and gypsum products	50.000	100%	64,90%
4	LBM Tan Phu One Member Co., LTD	Land parcel 239, 289 Phu Hop B hamlet, Phu Binh Bình Commune, Tan Phu District, Dong Nai Province	Production of concrete and cement and gypsum products	30.000	100%	64,90%
5	LBM Loc Son One Member Co., LTD	Loc Son Industrial Park, Lộc Sơn Ward, Bao Loc City, Lam Dong Province	Concrete production and trading	30.000	100%	64,90%

### VISION, MISSION, CORE VALUES

- To become a quality, safe, effective construction unit and a prestigious brand in the market.
- Bringing optimal value to customers; Creating future value.

#### **VISION**



#### **MISSION**

- Striving to become one of the leading irrigation infrastructure development enterprises in Vietnam.
- Bringing a lot of value to the community and society.

#### **CORE VALUES**

- L: Growing Constantly
- H: Completed on schedule
- C: Top Quality



#### **DEVELOPMENT ORIENTATION**

**MAIN** 

**OBJECTIVES** 

OF THE

**COMPANY** 



» Accomplishing goals and improving management capacity:

Implementing objectives approved by the General Meeting of Shareholder
To build a strict and effective management apparatus and invest in training
high-quality human resources to improve construction productivity.

» Creating value for employees and stakeholders:

Creating more opportunities stable job associations for employees.

Optimize profits to increase benefits for shareholders and stakeholders.

» Ensuring shareholders' interests and complying with the law:

Protecting rights legitimate and legitimate interests of shareholders and investors. Strictly comply with the regulations on information disclosure to build trust and prestige in the market.



**MEDIUM** 

**AND LONG** 

**TERM** 

DEVELOPMENT

**STRATEGY** 

Strengthening the position and expanding interna: Enhancing the prestige in the construction industry, especially in the field of irrigation, optimizes production and business capacity and seeks opportunities for international investment cooperation.

» Optimize investment efficiency and diversify developm:

Improve investment efficiency at affiliated units, promote strategic cooperation and expand into potential business areas sustainable growth.

» Developing high-quality human resources: Prioritize training and developing a team of professional and skilled personnel to meet the the industry and create an ideal working environment.

» Applying technology and improving construction capac:

Increasing investment in advanced technology and equipment, ensuring periodic maintenance, cost optimization and labor safety.

» Improve project efficiency and cost managemen:

Focus on completing projects on time with competitive costs, optimizing the bidding and management process, improving the quality of products and design consulting services.

» Restructuring and optimizing costs: Restructuring payroll, renovating machinery and equipment to reduce production costs, bringing the best project value at competitive prices.



## **DEVELOPMENT ORIENTATION** (Next)

#### SUSTAINABLE DEVELOPMENT GOALS

#### Goals for the environment

- Sustainable and environmentally responsible construction activities.
   This is reflected in absolute compliance with environmental protection regulations, proactively minimizing negative impacts on the environment through measures to control emissions, wastewater and waste.
- The company aims to build "green, clean and safe" buildings, creating a good working environment for employees. The environmental strategy also includes the application of advanced technology to reduce emissions, use sustainable energy and materials efficiently, towards reducing the carbon footprint and harnessing renewable energy.
- Environmental inspection and monitoring are given top priority to ensure compliance with the law and prevent potential pollution risks.





#### Objectives for society and the community

- The company is committed to actively contributing to the development of society and the community through supporting social security programs, creating stable job opportunities for local people from infrastructure projects. We are always ready to participate in charity activities, contribute to social funds and support the construction of great solidarity houses, contributing to improving the quality of life of the community.
- The enterprise is oriented to develop projects that not only bring economic benefits but also solve social problems, towards building a civilized community. We fully comply with our tax and social obligations, and create good working conditions, increase income and improve the lives of our employees, aiming for the goal of community and social security stability in the area where we operate.



#### Objectives for employees

- The company is committed to creating a professional, safe and friendly working environment where every employee has the opportunity to develop comprehensively in terms of skills and career. The primary goal is to ensure competitive and fair remuneration, along with comprehensive welfare, health care and mental life policies for employees.
- The company focuses on building a culture of learning, encouraging creativity and contribution of each individual, creating conditions for employees to stick with and develop with the company for a long time.







#### **Risks**

#### **ECONOMIC RISKS**

According to the World Bank (WB), the global economy is gradually stabilizing after fluctuations caused by the COVID-19 pandemic, geopolitical conflicts, inflation and tight monetary policy. However, the growth rate is still significantly lower than in the pre-pandemic period. Accordingly, global growth in 2024 will reach 2.6% and is forecast to increase slightly to 2.7% in the period 2025-2026, lower than the average of 3.1% in the decade before COVID-19. This shows that more than 80% of the world's population and global GDP will grow more slowly than in the pre-2020 period.

In Vietnam, the economy continues to make positive strides despite facing many difficulties and challenges. According to the report of the General Statistics Office, the average Consumer Price Index (CPI) in 2024 will increase by 3.63% compared to the previous year, exceeding the inflation control target set by the National Assembly, and at the same time reflecting macro stability, creating favorable conditions for economic growth. GDP for the whole year of 2024 will increase by 7.09%, higher than the set target, with the growth rate increasing sharply each quarter (first quarter up 5.98%; second quarter up 7.25%; third guarter up 7.43%; fourth guarter up 7.55%). This helps Vietnam be among the few countries with high growth rates in the region and in the world.

However, one of the major challenges for Vietnam's economy is the efficiency of public investment capital disbursement. The total investment capital from the State budget is low, affecting the progress of disbursement of public investment capital.

Specifically, the total realized capital in 2024 will reach VND 661.3 trillion, equivalent to 84.6% of the year plan and only increased by 3.3% compared to the previous year, the lowest growth rate since 2016, except for 2021 when public investment decreased by 7.1% due to the impact of the pandemic. In a fiercely competitive environment, to succeed in the bidding process, businesses not only need to prove outstanding capacity in terms of facilities, equipment, personnel and finance but also

it must also show prestige through the number and value of bid-winning works. In particular, a strong financial foundation plays an important role, helping to ensure the progress and quality of construction. Investors often assess business capacity based on capital size, ability to mobilize short-term and long-term capital. In addition, the ownership of modern equipment and advanced technology is also an important factor, the total asset value and the level of sophistication of machinery determine the competitive advantage in the industry.

Lam Dong Irrigation Construction and Investment Joint Stock Company (LHC) operates in the field of irrigation construction and construction works, so it is always directly affected by the economic situation. In the context of unpredictable fluctuations in the world economy and politics as well as Vietnam, the LHC always closely monitors the assessment of the economic and political situation of the world and the country to make appropriate strategic decisions. At the same time, Lam Dong Irrigation Investment and Construction Joint Stock Company (LHC) is constantly improving its competitiveness, investing in modern technology and equipment and building a team of experienced engineers.



## LEGAL RISKS

Operating in the field of construction, installation and listing on the Hanoi Stock Exchange (HNX), Lam Dong Irrigation Construction and Investment Joint Stock Company (LHC) faces a complex and volatile legal system. The scope of legal regulation includes the Law on Enterprises, the Law on Securities, the Law on Accounting, the Law on Tax Administration, and detailed guiding documents. In particular, the field of irrigation construction requires strict compliance with specific regulations such as the Law on Investment, the Law on Land, the Law on Environmental Protection, and the Law on Water Resources,... Compliance with regulations related to investment procedures, site clearance, construction licensing, and environmental protection is an important factor, if violated, it may lead to project suspension or administrative sanctions.

Currently, legal regulations are constantly changing, especially regulations related to bidding, public investment, environment and occupational safety are increasingly strict, requiring the Company to continuously update and adjust its operations to ensure compliance with the law. Failure to adapt in time can cause businesses to lose the opportunity to participate in large projects or be sanctioned by state management agencies.

In addition, according to the Labor Law, the Company must fully fulfill its obligations on labor contracts, social insurance, occupational accident insurance and ensure occupational safety at the construction site, because the risk of accidents in the field of construction is significant, which may cause labor disputes or disruption of business activities. In the financial sector, according to the Law on Tax Administration, the LHC must strictly fulfill the obligation to declare and pay value-added tax, corporate income tax and other taxes, avoid the risk of arrears, administrative sanctions or investigation of tax violations. At the same time, as a listed enterprise, the Company must comply with the provisions of the Securities Law on financial information disclosure, ensure transparency and accuracy, avoid violations that affect the reputation and stock price. The constant change of the legal system poses many challenges, especially the requirement to update and comply

new regulations such as Law No. 56/2024/QH15 (promulgated on 29/11/2024, effective from 01/01/2025) amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Tax Administration, etc. and Circular 68/2024/TT-BTC (issued on September 18, 2024, effective from November 2, 2024), which requires listed enterprises to disclose periodic information in English from January 1, 2025.

Failure to promptly update and comply with new regulations may lead to the risk of violating the law and being sanctioned.

To mitigate legal risks, the LHC has implemented measures such as regularly updating new regulations, cooperating with legal consultants, investing in technology, training personnel and conducting periodic monitoring to ensure full compliance with legal regulations. The strict implementation of legal requirements not only helps the Company reduce risks but also improves its reputation and competitiveness and creates a foundation for sustainable development in the future.





## COMPETITIVE RISK

The civil construction industry is a highly competitive field, affected by many factors such as market size, financial capacity, technological level and fluctuations in legal policies. In order to survive and develop in this environment, businesses need to be comprehensively prepared, including the capacity of facilities, modern equipment and a team of professional and experienced human resources to meet the increasing requirements from customers and investors.

The peculiarities of the construction industry require large investment capital, while cash flow is often occupied for a long time before the project is handed over and paid. Without strong financial capacity and effective capital management, businesses may have difficulty maintaining operations and implementing signed projects. In addition, the current trend shows that investors are increasingly prioritizing the selection of contractors with modern machinery systems and advanced construction technology, ensuring suitability for the characteristics of geographical conditions, climate and technical requirements of each project.

In addition, competitive risks also come from price competition strategies, which can reduce profit margins and affect the quality of works.

Participating in bidding at low prices creates great financial pressure, potentially risks not ensuring progress or not meeting technical requirements, leading to losses in the reputation and long-term competitiveness of enterprises.

Aware of these challenges, Lam Dong Irrigation Construction and Investment Joint Stock Company (LHC) has continuously improved its competitiveness through investing in modern technology and equipment, training highly qualified technical staff and optimizing the cost management process. At the same time, the Company always strives to update market needs and trends of the industry, thereby building a flexible business strategy, improving its position and reputation in the field of construction.

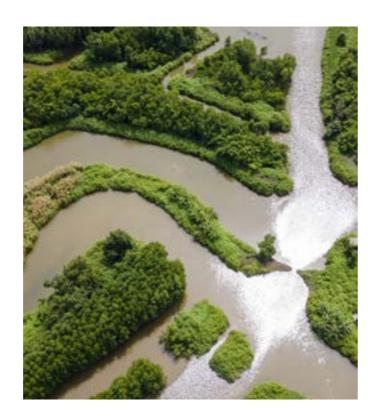
## ENVIRONI

#### **ENVIRONMENTAL RISKS**

During the construction process, the Company needs to fulfill its responsibility to protect the environment, ensure the safety of employees and the surrounding community. Environmental risk factors that businesses may face include those arising from wastewater, exhaust gases or construction waste, which have the potential to have a serious impact on natural resources and the local environment.

The process of site clearance and construction also has potential unwanted impacts on the living environment of residents near the construction area.

Aware of this, the LHC is constantly improving its environmental protection policies and procedures. The company has proactively implemented measures to reduce environmental impacts, such as noise control, limiting construction at night in densely populated areas, and treating wastewater in accordance with regulatory standards, in order to ensure that construction activities fully comply with legal requirements. at the same time, contributing to building a green, clean and sustainable working environment.



## RAW MATERIAL RISK

Lam Dong Irrigation Construction and Investment Joint Stock Company (LHC) operates in the field of Construction and Construction, so it is directly affected by fluctuations in the price of raw materials, especially steel, cement and construction materials important input factors that determine construction costs. Fluctuations in raw material prices can increase costs, affecting the profit margin of businesses, especially for contracts with fixed unit prices or long construction periods. According to the Report of the Vietnam Steel Association (VSA) in 2024, the average steel price in the year tends to decrease, with the price of CB300 rebar at the end of the year about 13.7 million VND/ton, down from 14.4 million VND/ton at the beginning of the year. In the international market, the average iron ore price in 2024 reached 109.4 USD/ton, down 8.7% compared to 2023, while the price of scrap steel traded at Dong A port in December 2024 was at 342.1 USD/ton, down 13.2% over the same period last year. Although the price of input materials tends to decrease, this fluctuation still poses a great risk to businesses due to the influence of market supply and demand and other macroeconomic factors.

In addition, Vietnam's cement market in 2024 will record significant price fluctuations due to the impact of production costs and fluctuations in supply and demand.

On December 17, 2024, the Ministry of Construction issued Decision No. 1202/QD-BXD, announcing the National Construction Price Index in 2024, reflecting the volatility of construction prices nationwide. In the context of the real estate market falling into a quiet state, the production and consumption of building materials show mixed signals, clearly reflecting the imbalance between supply and demand.

Specifically, for cement products, the Ministry of Construction recorded that production output in 2024 will reach 91 million tons, up 2% compared to 2023; consumption is about 91 million tons, up 2%.

In which, domestic consumption was at 60 million tons, up about 6%; exports of cement and clinker products are about 31 million tons with an export value of 1.1 billion USD. For tiles, production output in 2024 will reach about 450 million m2, up 15%; consumption output was at 405 million m2, up 15% compared to the previous year,... Some other materials had a decrease in production output such as lime production and consumption reached 2.2 million tons, down 5%; paving stones reached about 11 million m2; fibro cement roofing sheets reached about 32 million m2; building materials reached 23 billion tablets.

In the face of these risks, the LHC has implemented many solutions to control the impact of fluctuations in raw material prices. The company performs close monitoring of inventory, maintaining a reasonable amount of reserves to avoid shortages or buying at times of high prices. At the same time, LHC proactively signs long-term contracts with strategic suppliers, helping to stabilize purchase prices and ensure sustainable supply.

In particular, the Company takes advantage of the supply of raw materials from its subsidiary, LBM, helping LHC ensure a stable supply of inputs at competitive prices, thereby minimizing the risk of fluctuations in raw material prices.







Project risks in the construction industry stem from problems arising in the bidding process and implementation of construction works. The specifics of the construction industry require a long time to perform contracts, leading to an impact on acceptance and difficulties in managing the capital of enterprises. This puts companies in a situation of slow capital turnover, especially large-scale projects such as irrigation and hydropower, project risk is an inevitable challenge, when it is necessary to ensure sufficient large financial resources to cover costs for a long time before completion and handover.

Construction businesses must be flexible in seeking flexible financial solutions, such as financing from banks or other financial channels. However, fluctuations in interest rates and credit conditions can directly affect access to capital, increasing financial pressure on businesses. Especially when interest rates rise or credit conditions tighten, businesses face more difficulties in maintaining operations as well as maintaining stable cash flow to ensure construction progress.

In addition, civil and irrigation construction projects often face progress risks due to objective factors such as weather conditions, changes in the design approval process, delays in site clearance or adjustments from the investor.

These factors can increase the costs incurred, affecting the financial plan and business performance of the business.

In order to mitigate these risks, LHC has focused on optimizing the management of working capital flows, promoting debt recovery and ensuring the adequate supply of materials and equipment for projects in a timely and effective manner. The company also strengthens its financial capacity through cooperation with credit institutions, develops a rational capital use strategy to minimize the impact of financial market fluctuations and maintain stability in project implementation activities. In addition, the Company also strictly controls schedule, costs and cash flow to ensure business efficiency and improve competitiveness in the industry.



The construction industry, with its complex work characteristics and many potential risks, is always classified as an industry with a high risk of occupational accidents and occupational diseases. Construction, repair, and operation of equipment in this industry are often risky, requiring strict compliance with occupational safety regulations. In particular, in the field of construction works, workers have to work in harsh conditions such as bad weather, use of heavy machinery and equipment, mobilize many workers and carry out construction with short schedules, leading to a high risk of occupational accidents. In addition, the company is also responsible for ensuring the safety of nearby works.

Deficiencies in occupational safety supervision can cause major financial and reputational losses to contractors such as the LHC in the event of an incident.

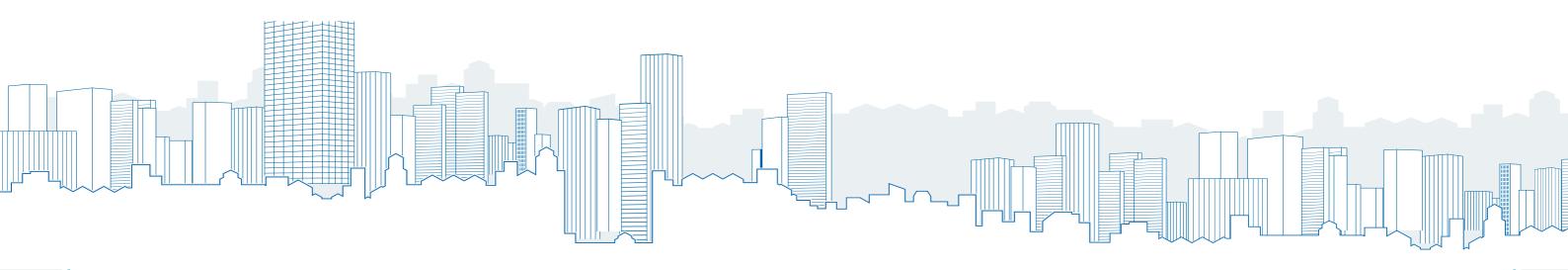
In order to minimize occupational safety risks, the LHC has implemented strict safety procedures and regulations. The company arranges instructors at the works, installs danger warning signs, and regularly maintains and maintains construction machinery and equipment. The LHC also makes new investments in modern equipment, ensures adequate supply of protective equipment and deploys insurance packages for employees to minimize the impact on possible risks.



Vietnam is one of the countries severely affected by climate change, with extreme weather events such as storms, floods, and landslides occurring frequently. These events not only cause direct damage to construction works, but also disrupt construction progress, increase costs and reduce business efficiency. In addition, although the COVID-19 pandemic has been controlled, the risk of outbreaks of new epidemics still exists, which can lead to labor shortages, supply chain disruptions and reduce market demand, seriously affecting the operations of construction enterprises in general and the LHC in particular.

In addition to the risks of natural disasters and epidemics, the Company also faces other force majeure risks such as earthquakes, wars or global economic crises. Although these risks do not occur frequently, when they appear, they can cause serious damage to people and property, greatly affecting the production and business activities of enterprises. Therefore, preventing and mitigating the impact of force majeure risks is always considered a top priority.

Aware of this, the Board of Directors and the Board of Directors have constantly implemented preventive measures. Measures include flexible communication, planning and development of necessary response plans, in order to minimize possible losses and maintain stable operations in the context of many unpredictable challenges.







### PRODUCTION AND BUSINESS ACTIVITIES

147,2 BILLION VND PROFIT BEFORE TAX IN 2024

BEYOND 42,24% compared to the 2024 PLAN

#### RESULTS OF PRODUCTION AND BUSINESS ACTIVITIES IN 2024

In 2024, the global and domestic economies will continue to face many challenges due to recession and geopolitical conflicts, creating great pressures for development activities. Despite the Government's efforts to boost the economy, especially through public investment disbursement, the construction industry still faces many difficulties in terms of raw material prices, capital markets and credit growth. The progress of disbursement of public investment capital also has many obstacles. In 2024, the disbursement of public investment capital will reach 84.47% of the plan, equivalent to 93.06% of the plan assigned by the Prime Minister, with a total disbursed capital of about VND 635,579.9 billion.

	Units: Million VND						
No	Targets - Consolidation	KH 2024	TH 2024	TH 2023	% TH 2024/ KH 2024	% TH 2024/ TH 2023	
1	Net sales	1.100.000	1.204.784	1.119.271	109,53%	107,64%	
2	Cost of goods sold	-	982.365	842.466	-	116,61%	
3	Profit from business activities	-	121.711	155.869	-	78,09%	
4	Profit before tax	103.500	147.214	161.293	142,24%	91,27%	
5	Profit after tax	-	116.936	126.275	-	92,60%	

In the context of market fluctuations, especially in the field of civil and irrigation construction, the LHC Board of Directors has proactively adjusted its business strategy, optimized costs and sought growth opportunities, thereby achieving positive results. Revenue from construction activities increased over the same period thanks to the expansion of a number of new works. Specifically, net revenue from sales and service provision reached VND 1,204,784 million, up 7.64% compared to 2023 and reaching 109.53% compared to the plan of the General Meeting of Shareholders at the beginning of the year, largely thanks to the construction segment. Despite the growth of revenue, the sharp fluctuation of the price of construction materials has put pressure on the cost price. Cost of goods sold increased by VND 139,899 million, equivalent to an increase of more than 16% over the same period in 2023 (while net revenue only increased by nearly 10%), leading to pre-tax profit after tax of only VND 147,214 million and VND 116,936 million, respectively, down -8.73% and -7.40% over the same period last year.

#### **REVENUE STRUCTURE OF EACH SEGMENT IN 2024**

	Units: Million VND						
NI.		2023		2024		% TH	
No	Targets - Consolidation	Value	Density	Value	Density	2024/ TH 2023	
1	Construction revenue	993.715	88,74%	1.077.728	89,31%	108,45%	
2	Revenue from building materials and mining	44.252	3,95%	52.306	4,33%	118,20%	
3	Brick Revenue	1.394	1,91%	13.503	1,12%	63,12%	
4	Refractory Ceramics Sales	32.241	2,88%	32.413	2,69%	100,53%	
5	Kaolin Revenue	23.938	2,14%	17.841	1,48%	74,53%	
6	Electricity Revenue	4.268	0,38%	13.001	1,08%	304,62%	
	Total	1.119.808	100,00%	1.206.792	100,00%	107,77%	

Construction and construction activities continue to be the main source of revenue for Lam Dong Irrigation Construction and Investment Joint Stock Company in 2024, contributing 89.31% to total revenue, equivalent to VND 1,077,728 million. Compared to the previous year, revenue from this segment increased by 8.45% (VND 84,013 million), having a positive impact on total revenue, mainly due to the construction revenue increasing by 9% thanks to the redeployment of stalled works due to site clearance.

Revenue from construction materials trading and mining at LBM's subsidiary will reach VND 52,306 million in 2024, up 18.20% (VND 8,054 million) compared to 2023. However, this result was affected by difficulties in building materials trading due to negative weather in Lam Dong and the general trend of decreasing demand for construction materials in the market.

In addition, other production activities have fluctuated. Notably, solar power revenue increased sharply by 304.62% (from VND 4,268 million to VND 13,001 million) thanks to the maximum exploitation of warehouse and office capacity. Success in 2024 is the result of the initiative of the Board of Directors, the close direction of the Board of Directors and the efforts of all employees, helping the Company to develop strongly and improve efficiency in the field of construction and construction.

**1.206,8** BILLION VNI

+ 7,77% vs TH 2023

31



### **HUMAN RESOURCES**

#### **EXECUTIVE BOARD LIST**

As of 31/12/2024

No Name			Number of Shares Owned (*)		O	Nata
NO	Name	Duty	Individual	Represent	Ownership Rate	Note
1	Lê Văn Quý	General Director	91.600	-	0,64%	-
2	Trần Đại Hiền	Deputy General Director	0	-	0%	-
3	Nguyễn Văn Sơn	Deputy General Director	0	-	0%	-
4	Hầu Văn Tuấn	Chief Financial Officer	4.900	-	0,03%	-
5	Nguyễn Thị Thu Hương	Chief Accountant	25.004		- 0,17%	-

<sup>(\*)</sup> Pursuant to the list of shareholders of the AGM as of 20/03/2025

#### **CHANGES IN THE EXECUTIVE BOARD IN 2024:**

Resolution of the Board of Directors No. 10/2024/NQ-H QT/LHC dated 05/11/2024: Appointment of the title of Deputy General Director of the Company to Mr. Nguyen Van Son from 05/11/2024.







#### PROFILE OF THE BOARD OF DIRECTORS

MR. LÊ VĂN QUÝ

**General Director** 

Year of birth: 1976

**Qualifications:** Master of Irrigation Construction

Birthplace: Nam Định Province

#### **Work history:**

07/1999- 07/2007	Head of Planning – Technical Department of Lam Dong Irrigation Works Exploitation Company
08/2007 - 01/2012	Deputy Director of Planning - Engineering Department - Lam Dong Investment and Hydraulic Construction Joint Stock Company (LHC Conpanay)
02/2012 - 07/2020	Deputy General Director LHC Conpanay
04/2016 - Present	Member of the Board of Directors of Lam Dong Minerals and Building Materials Joint Stock Company
04/2016 - 04/2021	Member of the Board of Directors of LHC Company
07/2020 - Present	General Director of LHC Company

Positions held at other organizations: Member of the Board of Directors of Lam Dong Minerals and Building Materials Joint Stock Company (LBM Company).

Number of shares held as of 20/03/2025:

Personal Ownership: 91,600 shares, accounting for 0.64% of charter capital.

#### **CHAPTER 2**

#### MR. NGUYỄN VĂN SƠN

**Deputy General Director** 

Year of birth: 20/4/1970
Qualifications: Master of Irrigation Construction
Birthplace: Hà Tĩnh Province

#### Work history:

08/2002 - 06/2004	Head of Technical Department of 40 Investment and Construction Joint Stock Company
07/2004 - 05/2005	Head of Works Department of 40 Investment and Construction Joint Stock Company
06/2005 - 09/2009	Go to graduate school
10/2009 - 10/2011	Foreman of Mechanical Workshop, Mechanical Enterprise of An Giang Province
11/2011 - 2/2013	Head of the Steering Committee of 40 Investment and Construction Joint Stock Company
03/2013 - 11/2021	Deputy General Director of 40 Investment and Construction Joint Stock Company
12/2021 - Present	General Director of 40 Investment and Construction Joint Stock Company
05/11/2024 - Present	Deputy General Director LHC Conpanay

#### **Positions held at other organizations:**

- + General Director of 40 Investment and Construction Joint Stock Company.
- + General Director of 40.10 Investment and Construction Joint Stock Company.

#### Number of shares held as of 20/03/2025:

Personal Ownership: 0 shares, accounting for 0.00% of charter capital.

### PROFILE OF THE BOARD OF DIRECTORS<sub>(Next)</sub>

MR. TRẦN ĐẠI HIỀN

**Deputy General Director** 

Year of birth: 1972

Qualifications: Bahelor's degree in industrial production

and business management

Birthplace: Hue City

#### **Work history:**

08/2013 - 01/2022:	Deputy General Director of LBM CompanyLam Dong Minerals and and Building Materials  Joint Stock Company
04/2017 - Present:	Member of the Supervisory Board of Hiep Thanh Brick Co., Ltd.
02/2022 - Present:	Deputy General Director of LHC Company

Positions held at other organizations: Member of the Supervisory Board of Hiep Thanh Brick Co., Ltd

Number of shares held as of 20/03/2025:

Personal Ownership: 0 shares, accounting for 0.00% of charter capital.

#### MS. NGUYỄN THỊ THU HƯƠNG

**Chief Accountant** 

Year of birth: 1987

**Qualifications:** Bachelor of Business Administration

Birthplace: Son La Province

#### Work history:

30/06/2012 - Present	Member of the Supervisory Board of Lam Dong Minerals and and Building Materials  Joint Stock Company
01/10/2023 - Present	Chief Accountant of LHC Company

**Positions held at other organizations:** Member of the Supervisory Board of Lam Dong Minerals and and Building Materials
Joint Stock Company

Number of shares held as of 20/03/2025:

Personal Ownership: 35.504 shares, accounting for 0.25% of charter capital.

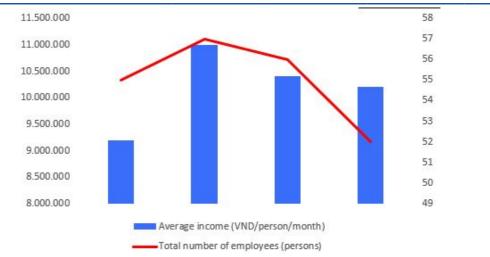
#### **CHAPTER 2**

#### NUMBER OF OFFICERS AND EMPLOYEES

		2023		2024	
No	Quota	Number Persons)	Density	(Person)	Density
- 1	According to labor level	56	100,00%	52	100,00%
1	Undergraduate and post-graduate qualifications	20	35,71%	21	40%
2	Junior and Technical Workers	28	50,00%	24	50%
3	Unskilled workers	8	14,29%	7	10%
II	Bygender	56	100,00%	52	100,00%
1	Male	51	91,07%	47	91,07%
2	Female	5	8,93%	5	8,93%
III	Accordingtothetermofthelaborcontract	56	100,00%	52	100,00%
1	Short-term contracts of less than 1 year	9	16,07%	3	6%
2	Indefinite-term contract	47	83,93%	49	94%
	Total	57	100,00%	52	100,00%

#### **AVERAGE INCOME**

Quota	Year 2021	Year 2022	Year 2023	Year 2024
Total number of employees (persons)	55	57	56	52
Average income (VND/person/month)	9.200.000	11.000.000	10.400.000	10.200.000





#### HR POLICY

#### **ABOUT RECRUITMENT**

Recruitment policies play a key role in building a quality workforce, creating long-term cohesion with the Company and improving operational efficiency. An effective recruitment strategy not only helps businesses attract talents and meet human resource needs, but also contributes to improving LHC's brand image in the labor market, creating a competitive advantage.

Lam Dong Irrigation Construction and Investment Joint Stock Company (LHC) develops a recruitment policy as a strategic process, which is implemented according to clear criteria and professional processes. Each job position at the Company is specifically described, has clear competency requirements and is recruited based on a standard competency framework, in order to select candidates who are most suitable for the professional requirements and corporate culture.

With the orientation of recruiting local workers, LHC focuses on expanding job opportunities, and at the same time contributing to promoting economic growth in the area where the Company operates, especially Lam Dong province.

In addition, the Company is constantly improving recruitment and training policies, in order to improve the quality of personnel, improve labor productivity and build a team of employees to become the core value for the business.

In order to ensure transparency and fairness in recruitment, and at the same time optimize the recruitment process and access to quality human resources, the Company discloses recruitment information on its official website and reputable recruitment channels, contributing to improving brand reputation in the labor market. creating competitive advantages and promoting sustainable development in the long term.



#### **ABOUT TRAINING**

Human resource training plays a core role in building quality human resources, meeting the requirements of sustainable development of enterprises. Therefore, each business, including the LHC, needs to have a methodical training strategy to improve the professional qualifications and working skills of the staff.

At LHC, the training is implemented in the direction of self-training, especially focusing on young cadres. The company's long-term goal is to build a team of employees with a professional, flexible working style and good ability to adapt to the projects set out by the Board of Directors. Employees are not only professionally trained but also encouraged to take responsibility and dedicate themselves to the common development of the collective.

The specifics of the construction industry require a team of engineers and employees to have solid professional knowledge and practical experience. Therefore, the LHC regularly organizes training, fostering and skill training courses to shorten the time to adapt to the work of new employees, and at the same time standardize the contingent of mid-level staff.

In addition, LHC encourages the sharing of experiences among employees through exchanges and discussions, which helps to promote a culture of continuous learning and development in the organization. This training model not only improves individual capacity but also contributes to building a strong team, ready to adapt to new challenges.



## REGARDING SALARY, BONUS AND REMUNERATION POLICIES

LHC always puts the salary, bonus and welfare regime for officials and employees first, especially in the context of many economic fluctuations. The company regularly adjusts its remuneration policy to suit each case and meet the needs of employees. The reward and welfare fund is set up in accordance with regulations, in order to ensure the material and spiritual life of employees, thereby promoting the attachment and contribution of employees.

The interests of employees are guaranteed by the working regime according to the Labor Law and internal regulations, with working hours not exceeding 48 hours/week, along with holidays, Tet and paid leave regimes as prescribed. The overtime policy is applied in accordance with the law for cases of working on holidays.

In order to create the best working environment for employees, LHC's management always listens and understands their thoughts and aspirations, thereby constantly improving and improving welfare policies.

#### **ABOUT THE WORKING ENVIRONMENT**

In a competitive labor market, in addition to attractive remuneration and income, the environment In addition to attractive remuneration and income, LHC understands that the working environment is an important factor to attract and retain employees. Therefore, the Company always focuses on investing in comfortable facilities, fully meeting the working needs of employees. In particular, LHC puts occupational safety as a top priority, fully equipped with protective equipment to minimize risks for employees, creating safe and secure working conditions.

LHC also builds a corporate culture of solidarity, creating conditions for each employee to promote their capabilities, show responsibility and work together towards common success. The company values the development and well-being of its employees, creating a work environment that every individual is proud to be a part of.

In order to create the best conditions for employees, LHC constantly builds a healthy working environment, providing many opportunities for employees to train and develop.





#### SOME CONSTRUCTION BIDDING PACKAGES

## CONSTRUCTION AND REPETITION OF EQUIPMENT NO. 6A: DREDGING AND REINFORCING THE MAIN BRANCH STREAM FROM K10+889 TO K12+891.6

**Project** Dredging and reinforcing Cai stream from Tho Ut bridge to Dong Nai river.

Investor
 Project Management Board of Agriculture and Rural Development of Binh Duong Province.

• Contractors Joint Venture of Lam Dong Investment and Hydraulic Construction Joint Stock

Company and Nguyen Cat Investment and Construction Co., Ltd.

• Main Works Dredging and reinforcing the main branch of Suoi Cai route from K10 + 889 to K12 + 891.6.

 The value of the 12,832,897,490 VND (5% of the contract value). In which, LHC implemented the contract performance contract performance storm of VND 3,843,452,799 (29.95% of the security value).
 quarantee for the contractor is:

Commencement date 25/12/2024.

Contract

performance time 540 days from the date of commencement of construction..

• Contract Value 256,657,949,799 VND (including all services and expenses).

• Contract signing date 21/12/2024.

## CONSTRUCTION AND INSTALLATION OF EQUIPMENT NO. 4: DREDGING AND REINFORCING THE MAIN BRANCH STREAM FROM K6+608 TO K10+409.

Project Dredging and reinforcing Cai stream from Tho Ut bridge to Dong Nai river.

Investor
 Project Management Board of Agriculture and Rural Development of Binh Duong Province.

Contractors
 Joint Venture of Dai Phong Infrastructure Construction Joint Stock Company
 and Lam Dong Investment and Hydraulic Construction Joint Stock Company

• Main Works Dredging and reinforcing the main branch of Suoi Cai route from K6+608 to K10+409.

• The value of the 16.973.485.449 VND (5% of the contract value). In which, LHC implemented the contract performance contract performance storm of 7.755.185.502 (45,69% of the security value). guarantee for the contractor is:

Commencement date 25/12/2024.

• Commencement date

Contract

540 days from the date of commencement of construction.

Contract Value 339.469.708.989 VND (including all services and expenses).

Contract signing date 21/12/2024.









## INVESTMENT AND PROJECT IMPLEMENTATION $_{(\mathrm{Next})}$

#### **SOME CONSTRUCTION BIDDING PACKAGES**

#### PACKAGE 15: MAIN CHANNEL SECTION K13+630 TO K17+400.

• **Project** Irrigation of the western area of Vam Co Dong river phase 2.

• Investor Project Management Board of Agriculture and Rural Development of Tay Ninh Province.

• Contractors Lam Dong Investment and Hydraulic Construction Joint Stock Company

Main Works
 Main channel section K13+630 to K17+400.

The value of the

**contract performance** 10% of the contract value.

guarantee for the contractor is:

• Commencement date 18 month

Contract

Contract Value 30.648.184.000 VND (10% VAT).

• Contract signing date 02/10/2024.

## **14** ■ CONSTRUCTION OF TAN LAP STREAM DREDGING PROJECT, DA TEH DISTRICT

• Commencement date 01/08/2022

Project Dredging Tan Lap Stream, Da Teh District

Contractors
 Lam Dong Investment and Hydraulic Construction Joint Stock Company

Investor
 Da Teh District Public Works Construction Investment Project Management Board

· Implementation progress Completed









#### SOME CONSTRUCTION BIDDING PACKAGES

### 15. NUPGRADING THE MAIN CANAL OF DA RON; LEVEL 1 CAM LY THUONG **CANAL AND N3 DA DON CANAL**

- Construction and upgrading of Da Ron main canal; Level 1 Cam Ly Thuong Canal and N3 Da Don Canal

Commencement date 10/09/2021

Project Upgrading the Da Ron main canal; Level 1 Cam Ly Thuong Canal

and N3 Da Don Canal

 Contractors Lam Dong Investment and Hydraulic Construction Joint Stock Company

Investor Project Management Board for Investment in Construction of

Agricultural Works and Rural Development of Lam Dong Province

Implementation progress Completed

## 16 CONSTRUCTION OF DONG THANH RESERVOIR, LAM HA DISTRICT

- Construction and installation of equipment for key work clusters and management and operation works

Commencement date After 10 days from the date the investor handed over the construction site

Construction of Dong Thanh Reservoir, Lam Ha district **Project** 

Contractors Lam Dong Investment and Hydraulic Construction Joint Stock Company (undertaking the

construction of flood overflow including mechanical implementation and part of the dam), Joint

Investor Lam Ha District Public Works Construction Investment Project Management Board

Implementation progress Ongoing







#### **SOME CONSTRUCTION BIDDING PACKAGES**

### CONSTRUCTION OF KA ZAM RESERVOIR, DAN DUONG DISTRICT

- Construction and installation of equipment and cluster of focal works
- Commencement date 23/11/2023
- Project Construction of Ka Zam Reservoir, Don Duong district
- Contractors Joint Venture of Lam Dong Investment and Hydraulic Construction Joint Stock Company
  - 40 Investment and Construction Joint Stock Company 47 Construction Joint Stock Company
- Investor
   Don Duong District Public Works Construction Investment Project Management Board
- Implementation progress Ongoing





## PACKAGE 10: BN (1, 2, 3, 4) IRRIGATION CANAL AND T (1, 2, 3) IRRIGATION CANAL. PROJECT: TAN LONG PUMPING STATION

- Contract for construction and construction of works.

Investor Project Management Board of Agriculture and

Rural Development of Tay Ninh Province.

Project Tan Long Pumping Station.

• Contractors Lam Dong Investment and Hydraulic Construction Joint Stock Company

• Main Works BN (1, 2, 3, 4) Irrigation canal and T (1, 2, 3) Irrigation canal.

Validity Period 18/01/2024 (contract signing date).

• Contract performance guarantee 3% of the contract value.

Contract Value 12.585.745.000 VND (VAT included).

Commencement date 450 days

## BIDDING PACKAGE: EQUIPPED WITH A RAW GARBAGE RAKE SYSTEM AT THE RIVER WATER COLLECTOR OF HOA PHU PUMPING STATION

- Contract for supply and installation of goods

**Project** Equipped with a raw garbage rake system at the river water

collector of Hoa Phu pumping station.

Investor Saigon Water Supply Corporation – One Member Limited (SAWACO).
 Contractors Lam Dong Investment and Hydraulic Construction Joint Stock Company

Contract Value 4.698.100.000 VND (including all services and expenses).

Validity Period 13/12/2023.

• Contract 3% of the contract value.

performance guarantee

Commencement date 180 days.









#### **SOME CONSTRUCTION BIDDING PACKAGES**

#### PACKAGE 10: CONSTRUCTION AND INSTALLATION OF KEY WORKS EQUIPMENT AND SHRINKAGE AND SANITATION OF THE LAKE BED IN TA HOET RESERVOIR, DUC TRONG DISTRIC

**Project** Construction of Ta Hoet reservoir, Duc Trong district, Lam Dong province. Department of Agriculture and Rural Development of Lam Dong province. Investor Joint Venture HC - ICCO40 - CC47 - 68. Joint Venture Leader: LHC Contractors

**Contract Value** 319.416.079.547 VND

Contract signing date 20/12/2021.

9,500,000,000 VND. In which: LHC guarantees the performance of the performance guarantee contract of 2,400,000,000 VND.

Commencement date 18 months from the date the Principal handed over the premises.

hợp đồng

#### PACKAGE 18: CONSTRUCTION AND INSTALLATION OF EQUIPMENT FOR CANAL SYSTEM ITEMS AND WORKS ON CANALS

Contract for construction and installation of equipment for canal system items and works on the canal.

Construction of Dong Thanh reservoir, Lam Ha district, Lam Dong province. **Project** 

**Investor** Management Board of construction investment projects and public works of Lam Ha district

Lam Dong Investment and Hydraulic Construction Joint Stock Company Contractors

**Contract Value** 72.051.846.901 VND

**Commencement date** 10/01/2023.

Contract

performance guarantee 1.442.000.000 VND.

17 months from the date of commencement of construction. Contract performance time

Contract signing date 27/12/2022.

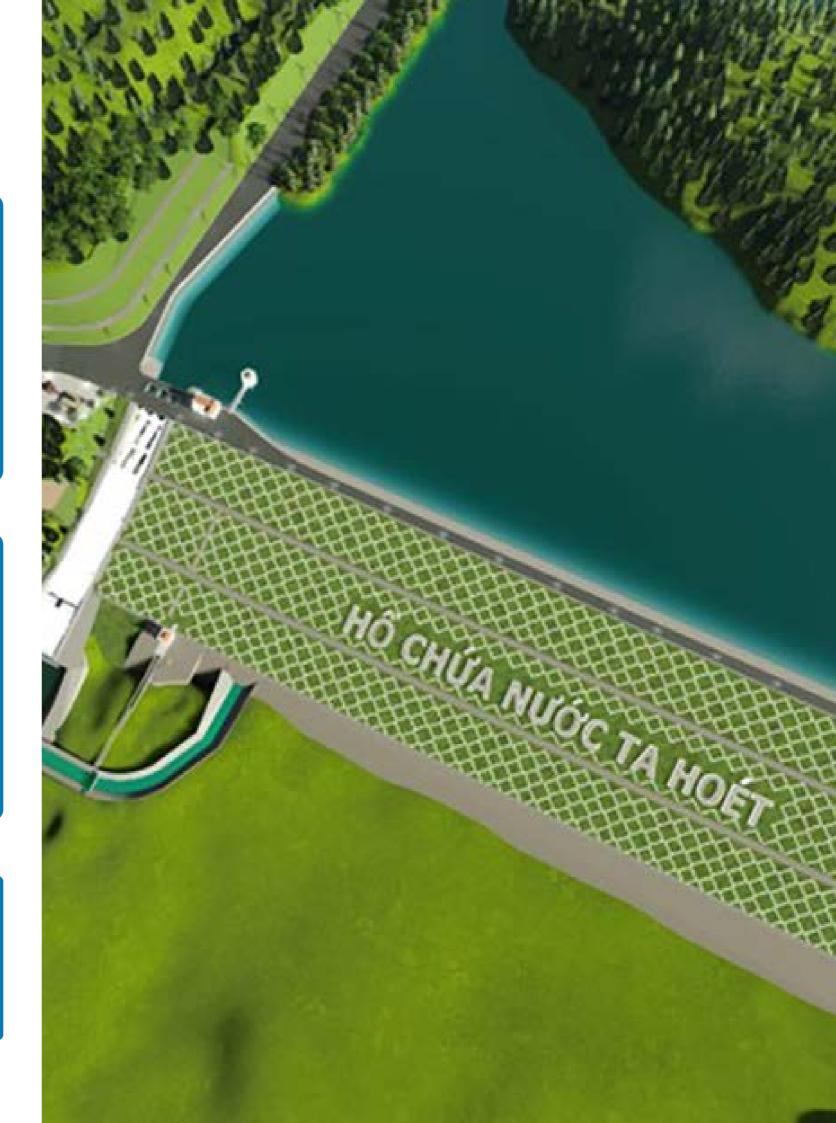
## 12. INVESTMENT: SAP B1 ENTERPRISE HUMAN RESOURCE MANAGEMENT SYSTEM PROJECT

Contract to provide software licenses and enterprise performance management software deployment services.

**Service Provider** FOXAI Technology Joint Stock Company

**Contract Value** 10.697.935.760 VND

Contract signing date 17/02/2025.





#### FINANCIAL SITUATION OF DIRECT SUBSIDIARIES:

LAM DONG MINERALS AND BUILDING MATERIALS JOINT STOCK COMPANY: Production and

business results in 2024

Unit: Million VND

No	Target – Consolidation	Year 2023	Year 2024	% 2024/2023
1	Charter capital	200.000	400.000	200,00%
2	Total Asset Value	769.876	813.953	105,73%
3	Netsales	901.724	873.041	96,82%
4	Gross profit on sales and service provision	263.447	192.442	73,05%
5	Other Profits	599	-415	-69,28%
6	Profit before tax	159.877	104.123	65,13%
7	Profit after tax	125.241	82.616	65,97%



Unit: Million VND

No	Target - Consolidation	Year 2023	Year 2024	% 2024/2023
1	Charter capital	36.000	36.000	100,00%
2	Total Asset Value	185.797	184.183	99,13%
3	Doanh thu thuần	110.598	254.785	230,37%
4	Gross profit on sales and service prov	ision 5.849	14.231	243,31%
5	Other Profits	3.174	46.723	1.472,05%
6	Profit before tax	1.395	53.715	3.850,54%
7	Profit after tax	1.111	42.586	3.833,12%



#### 40.10 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY: Production and business results

Unit: Million VND

51

STT	Chỉ tiêu − Hợp nhất	Năm 2024
1	Charter capital	36.200
2	Total Asset Value	53.737
3	Doanh thu thu n	20.674
4	Gross profit on sales and service provision	1.407
5	Other Profits	-
6	Profit before tax	416
7	Profit after tax	333





#### **FINANCIAL SITUATION**

Unit: Million VND

STT	Target - Consolidation	Year 2023	In 2024	% 2024/2023
1	Total Asset Value	1.098.510	1.196.612	108,93%
2	Net sales	1.119.271	1.204.784	107,64%
3	Profit from business activities	155.869	121.711	78,09%
4	Profit before tax	161.293	147.214	91,27%
5	Profit after tax	126.275	116.936	92,60%

**NET REVENUE** 

1.204.784

Million VND

PROFIT AFTER TAX

116.936

Million VND



#### MAIN FINANCIAL INDICATORS

Quota	Residents	Year 2023	In 2024
Solvency criteria			
Short-term payment ratio	Times	1,81	1,45
Fast Payout Ratio	Times	1,42	1,11
Indicators of capital structure			
Debt/Total Assets Ratio	%	37,23	37,64
Debt/Equity Ratio	%	59,30	60,36
Operational capacity indicators			
Inventory Turnover	Ring	5,70	6,88
Total Asset Turnover	Ring	1,05	1,05
Profitability indicators			
Profit after tax/Net Revenue (ROS) ratio	%	11,28	9,71
Return after tax/Average Equity (ROE)	%	19,39	16,29
Profit after tax/Average Gross Assets (ROA)	%	11,86	10,19
Profit Ratio from Production and Business Activities/ Net Revenue	%	13,93	10,10



#### **ASSESSMENT/ASSESSMENT OF THE FINANCIAL SITUATION IN 2024**

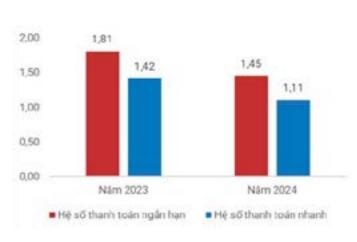
#### Solvency indicators: Liquidity indicators

The Company's statistics show a slight downward trend compared to 2023. Specifically, the short-term ratio decreased from 1.81 to 1.45, and the quick ratio decreased from 1.42 to 1.11. This mainly stemmed from the Company's short-term assets decreasing by 8.07% while short-term liabilities increased by 14.71% compared to the previous year. The decline in short-term assets due to the down payment to sellers decreased by more than VND 60 billion. In addition, the increase in short-term debt comes from LHC's loan at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Lam Dong Branch with a value of over VND 50 billion to support production and business activities in 2024.

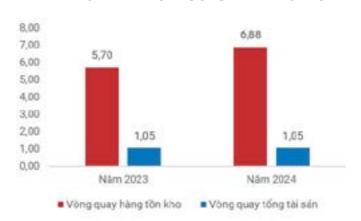
In general, although liquidity showed signs of decreasing, the payment indices still maintained a safety level above 1, ensuring the financial stability of the Company. LHC is committed to continuing to closely monitor receivables and manage cash flows, in order to maintain solid solvency in the coming time.

Capital structure indicators: On December 31, 2024, the company's capital structure showed a slight change compared to the same period last year. The debt-to-total assets ratio increased from 37.23% to 37.64%, and the debt-to-equity ratio increased from 59.30% to 60.36%. The increase in these coefficients is mainly due to liabilities growing faster than total assets and equity. Specifically, the increase in liabilities came from an increase in loans from banks (as mentioned in the solvency index) and a payment to other subjects with an additional value of more than VND 30 billion over the same period last year.

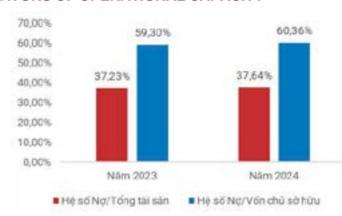
#### **SOLVENCY INDICATORS**



#### CAPITAL STRUCTURE TARGETS



#### INDICATORS OF OPERATIONAL CAPACITY

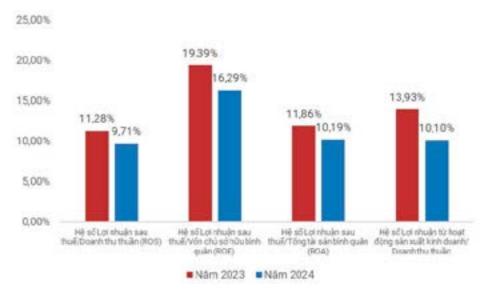


Operational capacity indicators: In 2024, the operational capacity coefficients of the LHC show signs of slight growth. Specifically, the inventory turnover ratio increased by 1.18 rounds, and the total asset turnover ratio remained the same. The improvement in inventory turnover came from the cost of goods sold reaching VND 982,365 million, up 16.61% compared to 2023, mainly due to the escalation of raw material prices, leading to a significant increase in construction costs. In addition, the turnover ratio of total assets remained almost unchanged at 1.05, reflecting LHC's positive business results during the period when the economy was still difficult, specifically net revenue increased by 7.64% over the same period, largely thanks to construction works contributing to significantly improving the company's business situation.

Profitability indicators: At the end of 2024, LHC's profitability indicators show a slight downward trend compared to the same period last year. Specifically, the ROS, ROE and ROA indices decreased by 1.76%, 3.12% and 1.67% respectively compared to 2023.

Although net revenue increased by more than VND 85 billion (equivalent to an increase of 7.64%), showing positivity in production and business activities, the sharp increase in cost of goods (16.61%) has created great pressure, leading to a decrease in profit after tax of more than VND 9 billion, or a decrease of 7.40%, despite the management's efforts to effectively control costs.

#### INDICATORS OF PROFITABILITY





### SHAREHOLDER STRUCTURE

CHARTER CAPITAL OF THE COMPANY-

144.000.000.000

**VND** 

NUMBER OF SHARES OUTSTANDING

14.400.000

**Stock** 

-PAR VALUE OF SHARES

10.000

VMD/Shara

NUMBER OF TREASURY SHARES

**Share** 

**SHARE TYPE: Common Shares** 

**OTHER SECURITIES: None** 

#### SHAREHOLDER STRUCTURE

Pursuant to the List of Shareholders as of 20/03/2025

STT	Shareholder Type	Amount	Number of shares (shares)	Value (Copper)	Ownership Rate
1	Domestic shareholders	382	14.319.420	143.194.200.000	99,44%
-	Individual	380	13.557.620	135.576.200.000	94,15%
*	Organization	2	761.800	7.618.000000	5,29%
II	Foreign shareholders	19	80.580	805.800.000	0,56%
	Individual	4	40.000	400.000.000	0,28%
-	Organization	15	40.580	405.800.000	0,28%
	Total (I+II)	401	14.400.000	144.400.000.000	100%

#### MAJOR SHAREHOLDERS

Pursuant to the List of Shareholders as of 20/03/2025

STT	Name	ID number/passport/business registration	Number of Shares (CP)	Ownership Rate
1	Tran Viet Thang	027073000522	1.285.600	8,93%
2	Nguyen Thi Mai Lan	027147006093	1.213.600	8,43%
3	Le Dinh Hien	034064023979	1.072.000	7,44%
4	Bui Huu Quynh	001062047134	803.400	5,58%
5	Phuoc Hoa Joint Stock Company	3700793085	760.800	5,28%
	Total		5.135.400	35,66%

MAXIMUM FOREIGN OWNERSHIP RATIO: Pursuant to Official Letter No. 2811IUBCK-PTTT dated 16/05/2022 of the State Securities Commission on the Dossier of Notification of the Maximum Foreign Ownership Rate of Lam Dong Irrigation Investment and Construction Joint Stock Company, the maximum foreign investor ownership rate of the Company is 50%.

TREASURY STOCK TRADING: None

**OTHER SECURITIES: None** 



## SHAREHOLDER STRUCTURE<sub>(Next)</sub>

### REPORT ON THE PROCESS OF CAPITAL INCREASE

Timing	Additional charter capital (VND)	Charter capital after increase/decrease (VND)	Forms of capital increase/decrease
Year 2000		2.779.900.000	Equ <mark>itization.</mark>
Year 2002	1.211.300.000	3.991.200.000	Issuance to existing shareholders     Issuance to strategic shareholders.
In 2007	6.008.800.000	10.000.000.000	Bonus shares for existing shareholders at the rate of 1/1.505
Year 2008	10.000.000.000	20.000.000.000	Issuing shares to existing shareholders, strategic partners and public auctions.
Year 2015	16.000.000.000	36.000.000.000	Public offering of shares (Issuance of shares to increase charter capita from equity; Issued to employees; Issuance to strategic partners; Public auction).
Year 2020	36.000.000.000	72.000.000.000	Issue shares to increase share capital from equity.
Year 2022	72.000.000.000	144.000.000.000	Issue shares to increase share capital from equity.





# ENVIRONMENTAL AND SOCIAL IMPACT REPORT

The LHC identifies economic growth, environmental protection and social responsibility as the three core pillars of the sustainable development strategy. The company not only focuses on strong development, but also pays special attention to social and environmental goals, ensuring a stable, long-term growth process and bringing sustainable benefits. At the same time, LHC aims to corporate governance according to ESG (Environmental, Social, and Governance) standards to build a comprehensive development.. In order to implement an effective sustainable development strategy, the Executive Board of LHC always follows the orientation and direction of the Board of Directors, ensuring consistency in planning and implementing policies. Practical activities have been carried out, including ensuring the welfare of workers, protecting the environment during construction, and actively participating in community programs to create positive value for society. With the orientation of sustainable development, LHC not only improves its competitiveness but also affirms its role in promoting socio-economic development, protecting environmental resources and improving the quality of life for the community

- Impact on the environment
- Water consumption
- Energy consumption
- Material source management
- Compliance with environmental protection laws
- Report responsibility to the local community
- Policies related to employees
- Reports related to capital market activities under the guidance of the State Securities Commission



#### IMPACT ON THE ENVIRONMENT

The civil construction sector has many potential negative impacts on the environment, including air pollution, water pollution, and noise affecting the surrounding community. However, LHC always strives to minimize these impacts to ensure that construction activities take place in a sustainable way.

To achieve this goal, LHC proactively proposes and implements environmental protection initiatives, focusing on dust and noise prevention measures through covering works, cleaning up sites and treating waste in accordance with regulations.

Through these measures, the LHC not only ensures the quality of the work but also makes an important contribution to environmental protection, minimizing the impact on the community and complying with the regulations of the local authorities.

#### MATERIAL RESOURCE MANAGEMENT

Effective management of input materials plays a key role not only for the LHC but also for the entire construction and investment industry. The optimization of raw material costs brings dual benefits: both improving profit margins for businesses, contributing to saving resources, minimizing waste for society and protecting the environment. LHC has a competitive advantage when owning a subsidiary for mineral extraction and production of building materials, thereby optimizing the process of managing input materials, limiting losses and ensuring a stable supply for projects.

Strict control of raw materials not only brings economic efficiency to the LHC but also has great significance in protecting natural resources, minimizing dependence on external supplies and ensuring sustainability in production activities.

In projects, LHC is always committed to ensuring the highest quality of works, and at the same time prioritizing the use of environmentally friendly green materials instead of traditional materials, in order to reduce negative impacts on the environment while maintaining construction quality. With a long-term development orientation, LHC is constantly innovating and applying technological solutions in raw material management, ensuring economic efficiency, saving resources, protecting the environment and meeting the sustainable development trend of the construction industry.

#### **ENERGY CONSUMPTION**

Efficient and economical use of energy not only contributes to improving business efficiency, but also plays an important role in protecting the environment and reducing greenhouse gas emissions. In production and business activities, LHC consumes main energy sources such as electricity, gasoline, oil, etc. to serve activities at offices and construction works.

In order to optimize energy use, the Company has implemented many policies to ensure sustainable development and energy saving during operations. The LHC applies specific standards and regulations on energy consumption such as electricity, water, gasoline and oil to suit each purpose of use. The company also encourages employees to raise their awareness of energy conservation in their daily work, towards building a culture of energy efficiency.

In addition, the Company regularly inspects electrical systems and maintains and repairs machinery with signs of failure at offices and buildings, in order to ensure optimal operational performance. Old, energy-consuming appliances that are not highly efficient will be replaced with new, more energy-efficient appliances, contributing to reducing waste and improving efficiency. With the orientation of sustainable development, LHC continues to improve energy efficiency and environmental protection throughout its operation.



## ENVIRONMENTAL AND SOCIAL IMPACT REPORT

(Nex

#### WATER CONSUMPTION

Water is an essential resource for both daily life and production and business. Saving water not only helps the Company reduce operating costs but also contributes to the goal of protecting water resources, limiting overexploitation and the risk of depletion. The LHC is always aware of its responsibility to optimize water consumption, especially in the field of construction, and pays attention to the proper treatment of wastewater.

In order to improve water efficiency, the Company implements specific measures such as inspecting and replacing damaged water pipes, applying self-shut-off faucet devices, in order to minimize water loss during operation.

These efforts not only help save precious water resources but also improve operational efficiency, ensure sustainable production and business activities according to the Company's long-term development orientation.

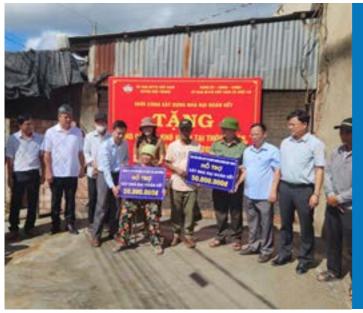
#### POLICIES RELATED TO EMPLOYEES

Lam Dong Irrigation Investment and Construction Joint Stock Company identifies policies for employees as a key factor to ensure benefits, improve working quality and build long-term relationships between employees and businesses. This policy is considered an indispensable part of the Company's sustainable development strategy.

LHC creates a professional working environment, and at the same time builds a competitive welfare system to attract and retain talents, showing the Board of Directors' interest in employee life and putting the human resource development strategy first. This is proven by the average salary of employees at the LHC increasing year by year. As of December 31, 2024, the Company has 56 employees, with an average salary of 10,700,000 million VND/month.

In addition to the competitive salary and bonus regime, LHC also applies attractive reward and welfare policies to motivate employees. The company also focuses on investing in training and developing human resources, through training and retraining programs held periodically, in order to improve knowledge, skills and professional qualifications for employees.

## REPORTING ON RESPONSIBILITY TO LOCAL COMMUNITIES



In order to achieve sustainable development, businesses not only focus on business results but also focus on business ethics, social responsibility, and environmental protection. The company is committed to implementing business ethics to promote sustainable economic development and improve the quality of life for employee local communities and the whole society. A specific example of this commitment is the organization of a football tournament to celebrate the 79th anniversary of the irrigation industry, a sporting event that demonstrates the spirit of cohesion, sharing and responsibility to the community. The company always pays attention to social security and environmental issues, and puts a balance between economic benefits and social responsibility, aiming to build a reputable and professional brand.

## REPORTS RELATED TO GREEN CAPITAL MARKET ACTIVITIES UNDER THE GUIDANCE OF THE SSC

Currently, the Company has not implemented green capital market activities. However, LHC always closely monitors information related to this field and is ready to actively participate when there is guidance from the State Securities Commission.

#### COMPLIANCE WITH THE LAW ON ENVIRONMENTAL PROTECTION

With the awareness of environmental pollution trends and increasing requirements from society, businesses need to adjust their production and business activities to comply with environmental protection standards. At the same time, the State also strengthens the provisions in the Law on Environmental Protection to prevent negative impacts and adverse consequences on the community.

The LHC demonstrates its responsibility by proactively developing policies to strictly comply with legal regulations on environmental protection. The company conducts environmental impact assessments for large projects and implements measures to reduce impacts, and is committed to treating wastewater and waste in accordance with the process.

As a result, thanks to the close direction of the Board of Directors and the awareness of the staff, the LHC always maintains compliance with environmental pollution regulations. Throughout its operation, the Company has never been reminded or sanctioned, showing a firm commitment to environmental protection and sustainable development.







### **EVALUATION OF BUSINESS RESULTS**

#### AN OVERVIEW OF THE COMPANY'S ACTIVITIES

Unit: Million VND

No	Targets - consolidation	Plan 2024	Implementation 2024	Implementation 2023	% Imp 2024/ Pla 2024	% Imp 2024/ Imp 2023
1	Net sales	1.100.000	1.204.784	1.119.271	109,53%	107,64%
2	Profit from Business Contract		121.711	155.869		78,09%
3	Profit before tax	103.500	147.214	161.293	142,24%	91,27%
4	Profit after tax		116.936	126.275		92,60%

**NET REVENUE** 

(Million VND

1.204.784

**PROFIT BEFORE TAX** 

(Million VND)

**147.214** 

#### THE COMPANY HAS MADE PROGRESS:

Despite the economic difficulties in 2024, Lam Dong Irrigation Construction and Investment Joint Stock Company (LHC) has recorded a successful year with outstanding business results compared to the plan. Consolidated net revenue reached VND 1,204,784 million, exceeding the target by 9.53%, and profit before tax reached VND 147,214 million, 42.24% higher than the plan. This achievement is a testament to the flexible management, effective financial management strategy, dedication of the staff and the close direction of the Board of Directors. In addition, LHC also focuses on the quality of works, workers' lives and activities for the community.

#### **ADVANTAGEOUS**

The company received a number of new projects in the year, which affirmed the prestige as well as the strategic vision of the management in expanding business activities. This is not only a positive sign for long-term development, but also a testament to the company's solid competitiveness in the market.

With a team of officers and employees possessing high professional qualifications, extensive experience and solid skills, the company has a solid foundation to overcome the challenges of the year. The important contribution of the human factor has ensured the progress of the projects and maintained the quality of the works at an optimal level.

The company's financial position, despite a slight decline in liquidity due to increased input costs, is still considered relatively stable compared to the general level of the industry. This financial platform plays a key role, helping the company confidently implement future business and investment plans, towards sustainable development.

#### DIFFICULT

The sharp increase in the price of building materials is one of the major challenges that the construction sector is facing. This causes many difficulties in the management of input materials, leading to a significant increase in the cost of goods sold, mainly due to fluctuations in the raw material market. Objective factors such as global supply chain disruptions, rising transportation costs and changes in trade policies have directly negatively impacted production costs, reducing the profit margin of businesses, although revenue still has growth compared to the previous year.

Despite the support from large-scale public investment capital for technical infrastructure projects, the construction industry still faces limited capital allocation due to strict requirements of contractors. The situation becomes even more difficult when the State's normative unit price has not been adjusted in time according to market prices, causing construction enterprises to face the risk of losses, especially when material prices continue to fluctuate sharply.

In addition, although the interest rate tends to decrease, it is still relatively high, creating significant risks for long-term loans of businesses. Maintaining stable financing costs becomes more challenging as input costs continue to rise, which can negatively impact a company's ability to balance capital and business performance.





#### PROPERTY SITUATION

#### LIABILITIES

**Unit: Million** 

Ovete	31/12	/2023	31/12/2024		Chango	
Quota	Value	Density	Value	Density	Change	
Short-term assets	660.825	60,16%	607.501	50,77%	-8,07%	
Long-term assets	437.685	39,84%	589.112	49,23%	34,60%	
Total assets	1.098.510	100,00%	1.196.612	2 100,00%	8,93%	

Offic. Willion						
Quota	31/12/	/2023	31/12	/2024	Change	
Quota	Value	Density	Value	Density	Change	
Short-term debt	364.538	89,15%	418.160	92,84%	14,71%	
Long-term debt	44.389	10,85%	32.259	7,16%	-27,33%	
Total liabilities	408.927	100,00%	450.419	100,00%	10,15%	

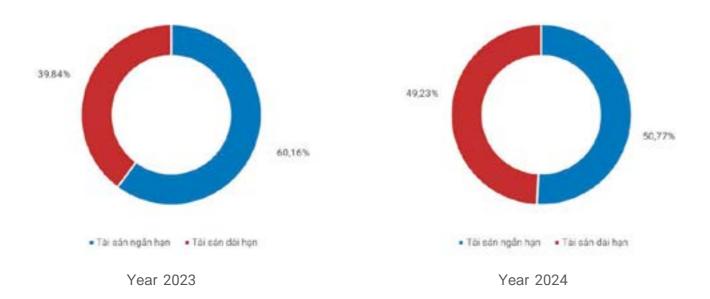
In 2024, the asset structure of the LHC has undergone a remarkable adjustment, reflected in the proportion between short-term assets and long-term assets approaching a state of equilibrium. Specifically, short-term assets accounted for 50.77% of total assets, while long-term assets accounted for 49.23%.

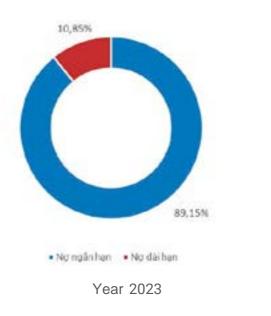
As of December 31, 2024, LHC recorded total assets of VND 1,196,612 million, up 8.93% compared to the previous year. This growth was mainly driven by an impressive increase in long-term assets, reaching 34.60% (equivalent to VND 151,426 million compared to the end of 2023). The main reason for this increase is the Company's promotion of investment in land areas under construction, notably the land in Lien Hiep - Duc Trong commune, leading to the expansion of long-term unfinished assets.

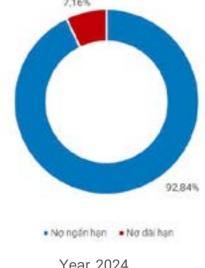
Meanwhile, short-term assets did not have a slight decline, only down VND 53,324 million, equivalent to 8.07% compared to December 31, 2023.

By the end of 2024, LHC's debt structure continues to show the dominance of short-term debt with a proportion of 92.84%, equivalent to VND 418,160 million. The main reason for this slight increase in debt is that the Company has actively increased borrowing to finance the implementation of ongoing business projects.

LHC's long-term debt in the period was recorded at VND 32,259 million, down 27.33% compared to the previous year. The long-term debt structure includes VND 12,130 million of long-term loans, mainly from BIDV Bank - Lam Dong Branch. This capital plays an important role in supporting the Company's production, business and construction activities through investment in machinery, equipment and means of transportation.







Year 2024



## IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICY, MANAGEMENT

#### ABOUT HUMAN RESOURCES

- In 2024, LHC has affirmed that effective governance strategies are key factors in improving
  productivity and promoting sustainable growth. In order to strengthen the organizational system, the
  Company constantly maintains and promotes the role of the Chief Financial Officer under the Board
  of Directors the person in charge of advising, supervising and comprehensively administering
  financial, accounting and auditing activities throughout the system. This adjustment has helped LHC
  improve its capacity to manage capital and assets, as well as accounting and auditing activities, not
  only internally but also have a positive impact on Lam Dong Irrigation Construction and Investment
  Joint Stock Company and other subsidiaries.
- In addition, the organizational structure and hierarchy have been optimized to ensure that each
  department has specific tasks, facilitating smooth coordination between departments. The quality
  of human resources is also improved through reasonable work assignment and maximum
  exploitation of personal capacity, and human resource management is always focused on periodic
  training programs, dissemination of corporate culture, and core values and tasks of each position.
- In particular, LHC continues to promote combined training programs, contributing to improving both
  professional and soft skills for all employees, towards the comprehensive development of the team.
  At the same time, the application of information technology in management and training has been
  strengthened, helping to improve labor productivity and optimize the Company's operating results.

#### SALARY, BONUS, WELFARE AND REMUNERATION

With the orientation of sustainable development, the Company always prioritizes ensuring competitive salaries and bonuses, and fully complies with the provisions of the Labor Law, in order to bring economic and spiritual peace of mind to employees. In addition, the Company always focuses on the lives of employees through specific programs, in order to provide comprehensive care. Specifically, in improving the lives of employees, the Company has taken practical measures such as: ensuring that 100% of employees participate in social insurance, accompanied by 24/24 body insurance with 3 rates/person/year, in order to protect the health rights and interests of employees. Every year, all employees have the opportunity to relax, help regenerate energy and improve working morale. The company always strives to improve the working environment, create the most favorable conditions to protect the health and improve the work efficiency of employees.

#### ON TECHNICAL MANAGEMENT

- The Company's Board of Directors always creates a favorable environment for employees to
  promote their creativity, encouraging them to come up with breakthrough technical improvement
  ideas. The company also implements communication programs to raise the team's awareness of
  the importance of innovation and improvement in improving the quality of work.
- In addition, the Company applies a reward and commendation regime for individuals with feasible
  and highly applicable initiatives, thereby promoting the spirit of innovation and making a positive
  contribution to the overall development. These efforts not only improve work performance, but also
  build a dynamic, challenging, and motivating work environment.

#### **FUTURE DEVELOPMENT PLANS**

Unit: billion VND

Quota	Year 2025	
	Parent Company	Consolidation
Net sales	245	1.190
Profit before tax	90,775	158,94
Dividends for shareholders	15% - 25%	
Investment in fixed asset procurement	4 - 10	
Depreciation of fixed assets	3-6	
Investment in Subsidiaries	Up to 150	

#### MEDIUM AND LONG-TERM PLANS

- The field of construction is currently facing many difficulties due to the high price of
  construction materials. At LHC Parent Company and L40 Subsidiary, the company focuses on
  completing projects with low and fixed unit prices for handover. In the coming time, it is
  necessary to carefully select projects to bid at the best price, and at the same time rearrange
  the payroll and renovate machinery and equipment to minimize production costs, thereby
  creating the most reasonable project cost.
- In the field of production and trading of building materials at LBM's subsidiary, the company continues to invest in expanding production and research and investment in new industries when there are appropriate opportunities and competitive advantages.
- The company has also implemented a project to digitize the entire group and is expected to test it from 2026.

## **EXPLANATION OF THE BOARD OF DIRECTORS FOR THE AUDIT OPINION:** The Board of Directors has no opinion



# ENVIRONMENTAL AND SOCIAL RESPONSIBILITY ASSESSMENT REPORT

#### **RELATED REVIEWS**

### **MANAGEMENT OF RAW MATERIALS**

- Effective management of raw materials is a key factor to optimize production costs, improve business efficiency and ensure the sustainability of businesses in the construction industry. LHC has a great competitive advantage thanks to owning a network of reputable raw material suppliers, along with owning a subsidiary specializing in mineral extraction and construction material production (LBM), helping the Company proactively ensure the stability of the supply of input materials for construction projects.
- In addition, LHC focuses on applying science and technology to the management of raw
  material consumption, in order to optimize costs while ensuring the highest construction
  quality. The company adopts advanced technologies to minimize the waste of raw materials,
  while protecting natural resources, and constantly improves management methods, improving
  operational efficiency in the entire raw material supply chain.
- With a strict and comprehensive raw material management strategy, LHC not only improves business efficiency but also ensures sustainability for each project that the Company implements, contributing to the sustainable development of the business.

#### **RELATED REVIEWS**

### **ENERGY CONSUMPTION**

- Effective energy saving is an important factor to help optimize operating costs, protect the
  environment and maintain sustainable development. The main energy source that the Company
  uses in the process of operation is electricity, which serves the operation of warehouses,
  management and transportation of goods. Energy saving not only minimizes operating costs,
  but also contributes to environmental protection and saves valuable resources.
- Currently, LHC has applied energy-saving solutions through the operation of a smart warehouse
  management system. The company uses advanced equipment and technology to minimize
  energy loss during use. In addition, the LHC also actively seeks and applies resource recycling
  solutions, in order to reduce the amount of waste into the environment and improve the
  efficiency of resource use.

#### **RELATED REVIEWS**

### WATER CONSUMPTION

The company is deeply aware of the importance of clean water resources in construction and always strictly complies with the Law on Environmental Protection No. 72/2020/QH14. The company pays special attention to protecting water sources in all stages of construction, which is reflected in specific measures: not affecting the regional water pipeline system, carrying out careful and professional infrastructure clearance, using water sparingly and adjusting the amount of water used appropriately, as well as using fuel to operate equipment and machinery so as not to have a negative impact on the environment. These actions contribute to the protection of water resources and the natural environment.





### **RELATED REVIEWS**

### **COMPLIANCE WITH ENVIRONMENTAL PROTECTION LAWS**

The company determines that environmental protection is an important part of sustainable development. This is reflected in checking the impact of construction activities on the environment, fully implementing regulatory monitoring and implementing strict measures and regulations on environmental sanitation for employees and operating areas. The company also actively improves its waste treatment system and replaces it with environmentally friendly products, aiming to protect nature and reduce pollution. This not only meets the requirements of society but also brings benefits to businesses.

### RELATED REVIEWS

### POLICIES RELATED TO EMPLOYEES

The current number of employees of the Company: 56 people.

Average salary: 10,700,000 VND/month/person

ANNUAL REPORT 2024

#### **RELATED REVIEWS**

## LABOR POLICY TO ENSURE THE HEALTH, SAFETY AND WELFARE OF EMPLOYEES

- The welfare system at LHC is built comprehensively, not only ensuring material benefits but also
  focusing on spiritual factors, in order to improve the quality of life and working experience of
  employees. The company pays special attention to the development of a competitive salary and
  bonus policy, combined with an annual health care program, to help employees always feel cared
  for and practical support at work.
- LHC also applies a fair reward system, commensurate with personal capacity and achievements, creating motivation for employees to maximize their abilities and contribute to the sustainable development of the business. In addition, the company implements a comprehensive social security system, including social insurance, pension insurance and health insurance, to ensure long-term stability and peace of mind for employees.
- The working environment at LHC is built in the direction of professionalism, democracy and mutual respect, creating a healthy, friendly and cohesive working space. At the same time, the company always pays attention to occupational safety by providing full protective clothing, organizing training courses on occupational safety and health, fire prevention and fighting and incident response drills, as well as equipping insurance and carrying out vehicle inspections. machinery and equipment in accordance with regulations, contributing to the maximum protection of the health and safety of workers.



**RELATED REVIEWS** 

### **EMPLOYEE TRAINING ACTIVITIES**

The company identifies personnel training as one of the most important activities. The Board of Directors always focuses on investing in training to create opportunities for employees to improve their capacity and qualifications, thereby not only improving the quality of work but also improving their quality of life in a sustainable way. The company understands that integrating and updating the latest knowledge and skills in the training process is necessary to meet the increasing demand of the labor market. Training is not only the key to developing high-quality human resources but also a driving force to improve work efficiency and ensure the long-term development of the business.

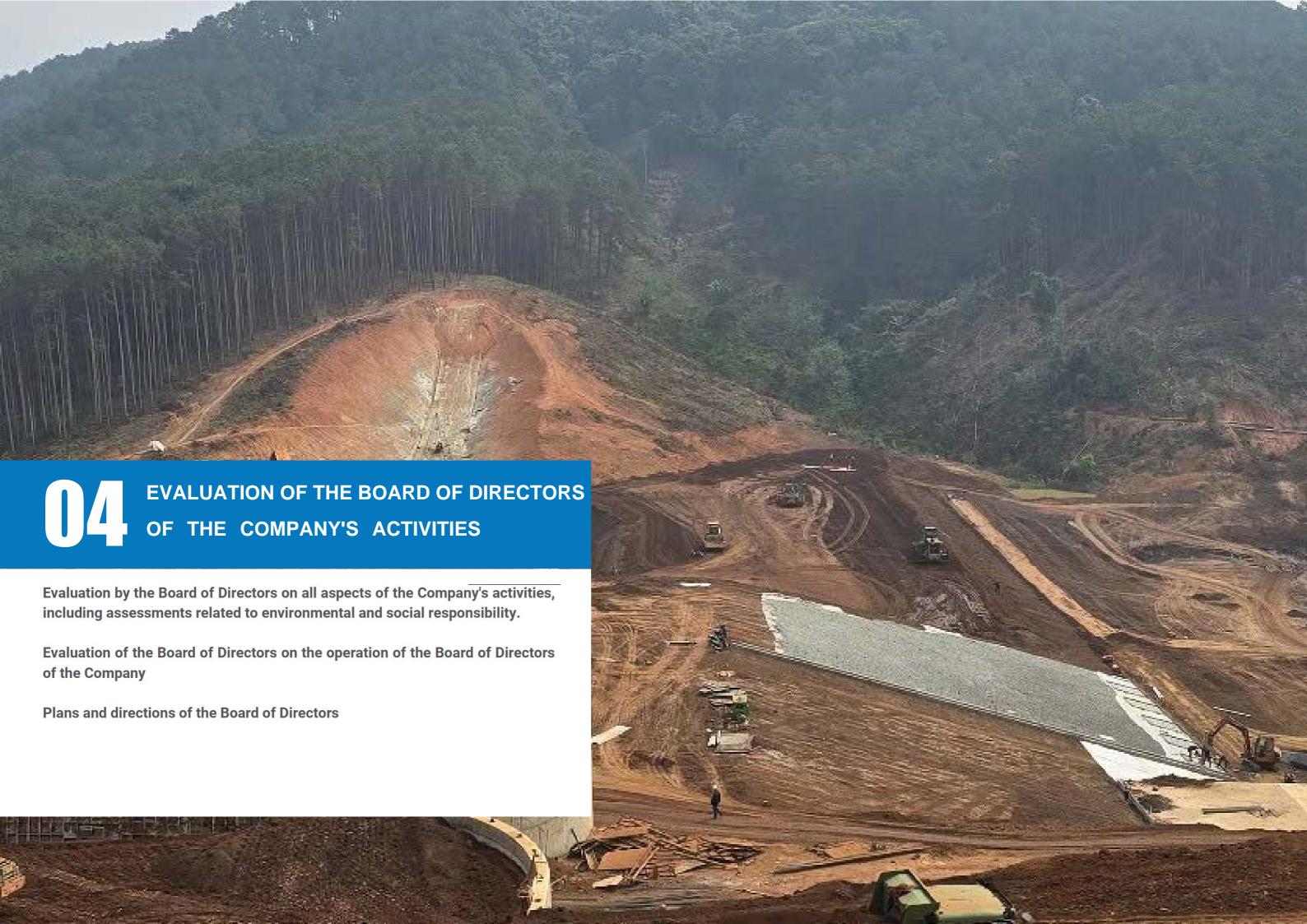


#### **RELATED REVIEWS**

## TO THE RESPONSIBILITY OF BUSINESSES TO THE LOCAL COMMUNITY

- In addition to business goals, LHC always puts sustainability and responsibility to society and the
  community as a priority. In the process of site clearance and construction, the Company pays
  special attention to protecting the surrounding environment, constantly striving to maintain fresh
  air and minimize negative impacts on the area of operation.
- Not only focusing on professional work, LHC is also actively involved in local community
  activities. These activities include charity, building houses of gratitude and giving gifts on
  holidays to veterans, the elderly, the disabled and children. The LHC is also ready to support the
  community when the region faces difficulties due to natural disasters, floods or epidemics,
  demonstrating solidarity and commitment to responsibility.
- These activities not only affirm the image of a socially responsible business but also contribute
  to improving the quality of life for local people, and at the same time create a close bond between
  businesses and the community.







# EVALUATION OF THE BOARD OF DIRECTORS OF THE COMPANY'S ACTIVITIES

### ABOUT PRODUCTION AND BUSINESS

Unit: million VND

Stt	Target- Consolidated	Kế hoạch 2024	Implement 2024	% Imp 2024/Pla 2024
1	Net sales	1.100.000	1.204.784	109,53%
2	Profit before tax	103.500	147.214	142,24%
3	Profit after tax	1	116.936	-

At the end of 2024, the Company recorded:

- Net revenue reached VND 1,204,784 million, exceeding 109.53% of the plan.
- Profit before tax reached VND 147,214 million, exceeding 142.24% of the plan.

Expenses in the period include:

Financial costs decreased slightly, from VND 4,671 million in 2023 to VND 3,687 million in 2024, equivalent to a decrease of 21.07%. The main reason is that the Company has paid interest on loans, helping to reduce the financial burden.

Selling expenses increased sharply, reaching VND 4,951 million in 2024, while in 2023 it recorded a lower level (up VND 1,789 million, equivalent to 56.58%). This increase mainly comes from the cost of raw materials and outsourced services.

Business management expenses continue to account for a large proportion, but there has been a significant cut. Specifically, this cost decreased from VND 119,002 million to VND 95,469 million, equivalent to a decrease of 19.78% because in the year the Company has reimbursed the provision for bad debts due to debt recovery.

In 2024, the global economy in general and Vietnam in particular will face many challenges, including inflationary pressures, currency depreciation, and high input costs due to geopolitical conflicts in the context of the volatile world economy after the COVID-19 pandemic. In the face of these difficulties, the Board of Directors and the Board of Directors have proactively operated and introduced many effective management strategies to ensure the best business results for the Company and shareholders.

### ON THE INCREASE OF CHARTER CAPITAL None

## REGARDING THE SELECTION OF AUDITING UNITS FOR FINANCIAL STATEMENTS IN 2024:

The Board of Directors unanimously decided to select RSM Vietnam Auditing & Consulting Co., Ltd. as the unit to provide consultancy and audit of the 2024 separate financial statements and the 2024 consolidated financial statements.

### **ABOUT LABOR - SALARY**

Average salary of employees in 2020 : 9,000,000 VND/person/month.

Average salary of employees in 2021 : 9,200,000 VND/person/month.

Average salary of employees in 2022 : 11,000,000 VND/person/month.

Average salary of employees in 2023 : 10,400,000 VND/person/month.

Average salary of employees in 2024 : 10,700,000 VND/person/month.

### ABOUT DIVIDEND PAYMENT

On April 20, 2024, the Company conducted the 24th Annual General Meeting of Shareholders in 2024, the General Meeting of Shareholders approved the dividend payment plan of 15-25%, depending on the results of production and business activities.

### **FOREIGN OWNERSHIP RATE**

To complete the adjustment of the business lines and the maximum foreign investor ownership rate of Lam Dong Irrigation Construction and Investment Joint Stock Company, the maximum foreign investor ownership rate is 50%.

### **FIXED ASSET INVESTMENT AND LIQUIDATION**

View information part II - Investment and project implementation situation





# EVALUATION OF THE BOARD OF DIRECTORS ON THE OPERATION OF THE BOARD OF DIRECTORS OF THE COMPANY

The Company's organizational apparatus in 2024 is as follows:

- 1. The Board of Directors consists of 03 members: General Director and 02 Deputy General Directors.
- Professional Department: including 03 departments: Organization Administration Department; Accounting and Finance Department; Department of Planning and Engineering.
- 3. Construction sites under the Company.
- 4. Direct Subsidiaries:
  - + Lam Dong Minerals and Building Materials Joint Stock Company (LBM) is held by LHC with 64.9% of outstanding shares.
  - + Investment and Construction Joint Stock Company 40 (L40) is held by LHC with 51% of outstanding shares.
  - + 40.10 Investment and Construction Joint Stock Company (L40.10) is held by LHC with 99.45% of outstanding shares.

#### 5. Indirect subsidiaries:

- + Hiep Thanh Brick Co., Ltd. is held by LBM with 94.39% of charter capital.
- + Hiep Thinh Phat One Member Co., Ltd. is 100% charter capital held by LBM.
- + LBM Dak Nong Concrete Company Limited is 100% charter capital held by LBM.
- + LBM Tan Phu One Member Co., Ltd. is 100% charter capital held by LBM.
- + LBM Loc Son One Member Co., Ltd. is 100% charter capital held by LBM.





## PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS

- In 2025, the Board of Directors will continue to prioritize innovating and improving corporate governance
  efficiency, and at the same time closely coordinate with the Board of Directors to successfully implement
  the production and business plan approved by the General Meeting of Shareholders.
- The Board of Directors will focus on researching and arranging the organizational structure in a scientific
  way, streamlining the management apparatus in order to optimize resources, enhance flexibility in
  operation, reduce costs and effectively exploit human resources, thereby improving labor productivity.
- The Board of Directors is committed to fully organizing periodic meetings, timely updating the operation situation and giving practical directions, helping the Company operate effectively and quickly adapt to market changes. All activities of the Board of Directors will always be based on the principle of ensuring the highest interests for shareholders and the Company, strictly complying with legal regulations and committing to transparency in management.

### **◯** ABOUT THE OPERATION OF THE BOARD OF DIRECTORS

- With the goal of sustainable development, the Company focuses on the main pillars: improving investment efficiency, streamlining the management apparatus, optimizing costs and promoting production and business. At the same time, the Company focuses on expanding market share to neighboring areas, strengthening brand promotion to strengthen its position in the market.
- In order to optimize performance, the Company continues
  to upgrade the construction process and apply advanced
  science and technology, thereby enhancing
  competitiveness and business efficiency. In particular,
  the Company focuses on stable and highly profitable
  business areas, especially investing and managing the
  building materials segment at its subsidiaries, in order to
  maximize profits and competitiveness.
- Finally, the Company strengthens its ability to adapt to the market by closely monitoring developments, timely adjusting management costs and cost costs to protect profit margins and ensure stable growth in the long term.



### △ ABOUT PRODUCTION AND BUSINESS ACTIVITIES

• See information in part III - Future development plans.





### **BOARD OF DIRECTORS**

### COMPOSITION AND STRUCTURE OF THE BOARD OF DIRECTORS

As of 20/03/2025

STT	Member	Duty	Number of shares owned (shares) (*)	Ownership Rate	Notes
1	Le Dinh Hien	Chairman of the Board of Directors	1.072.000	7,44%	
2	Tran Viet Thang	Vice Chairman of the Board of Directors does not operate	1.234.400	8,57%	
3	Ly Chu Hung	Non-executive members of the Board of Directors	2.000	0,01%	Submitted resignation and effective from 10/07/2024
4	Phan Công Ngôn	Independent Member of the Board of Directors	0	0%	
5	Ngo Thu Huong	Non-executive members of the Board of Directors	127.500	0,89%	

(\*) Based on the list of shareholders as of the last date of registration on 20/03/2025.



### **BOARD OF DIRECTORS PROFILE**

### MR LÊ ĐÌNH HIỂN

**Chairman of the Board of Directors** 

Year of birth: 1964

**Qualification:** Irrigation Engineer

Place of birth: Thai Binh

### Work experience:

10/1986 - 09/1987	Technical staff of University Center 2, Hanoi University of Irrigation
10/1987 - 04/1996	Deputy Director of Basic Building Materials Production Enterprise - Lam Dong Stone Export Industry Company
05/1996 - 03/1998	Acting Director of I Lam Dong Irrigation Construction Company
04/1998 - 07/2000	Director of I Lam Dong Irrigation Construction Company
08/2000 - 06/2020	Chairman of the Board of Directors General Director of Lam Dong Investment and Hydraulic Construction Joint Stock Company
04/2006 - 03/2011	Member of the Board of Directors of Lam Dong Minerals and Building Materials Joint Stock Company
04/2011 - present	Chairman of the Board of Directors of Lam Dong Minerals and Building Materials Joint Stock Company
12/2015 - 06/2020	Chairman of the Board of Directors General Director of 40 Investment and Construction Joint Stock Company
07/2020 - present	Chairman of the Board of Directors of Lam Dong Investment and Hydraulic Construction Joint Stock Company
07/2020 - present	Chairman of the Board of Directors of 40 Investment and Construction Joint Stock Company
12/2023 - present	Member of the Board of Directors of Phuoc Hoa Joint Stock Company

### Current positions at other organizations:

- Chairman of the Board of Directors of Lam Dong Investment and Hydraulic Construction Joint Stock Company;
- Chairman of the Board of Directors of 40 Investment and Construction Joint Stock Company;
- Member of the Board of Directors of Phuoc Hoa Hydropower Joint Stock Company.

### Number of shares held as of 20/03/2025:

Individual ownership: 1,072,000 shares, accounting for 7.44% of charter capital.



### BOARD OF DIRECTORS PROFILE (Next)

### **MR TRAN VIET THANG**

Year of birth: 1973

**Vice Chairman of the Board of Directors** 

Qualifications: Bachelor of Finance and Accounting

Place of birth: Bac Ninh

### Work experience:

2007 - 2012	Member of the Board of Directors of Ladofoods Joint Stock Company (VDL)
2012 - 2018	Head of the Supervisory Board of Central Pharmaceutical Joint Stock Company 2 Phytopharma
2015 - 2019	Head of the Supervisory Board of GTN FOODS Company
2015 - 2019	Head of VinaTea Supervisory Board
2015 - 2020	Member of the Board of Directors of Southern Construction Investment Joint Stock Company
02/2021 - 2023	Chairman of the Board of Directors of Vinacafe Fertilizer Company
25/04/2021 - 20/04/2022	Member of the Board of Directors of Lam Dong Irrigation Investment and Construction Joint Stock Company
present	Vice Chairman of the Board of Directors at Long An School Books and Equipment Joint Stock Company
	<ul> <li>Chairman of the Board of Directors at Anphatek Joint Stock Company</li> </ul>
21/04/2022 - present	Vice Chairman of the Board of Directors of Lam Dong Irrigation Investment and Construction Joint Stock Company

### Positions held at other organizations:

- 1. Vice Chairman of the Board of Directors at Long An School Books and Equipment Joint Stock Company.
- 2. Chairman of the Board of Directors at Anphatek Joint Stock Company.

### Number of shares held as of 20/03/2025

Individual ownership: 1,234,400 shares, accounting for 8.57% of charter capital.



### **MS NGO THU HUONG**

**Member of the Board of Directors** 

Year of birth: 1977 Qualification: Accountant Place of birth: Hanoi

### Work experience:

2000 - 2007	Staff of Accounting Department, Finance and Accounting Department, Irrigation Construction Consulting Joint Stock Company II
2007	Chief Accountant, Phuoc Hoa Construction Consulting Joint Stock Company
2008 - 2013	Chief Accountant, Irrigation Construction Consulting Joint Stock Company II
2013 - 2016	Member of the Board of Directors, Chief Accountant, Irrigation Construction Consulting Joint Stock Company II
2016 - 2022	Member of the Board of Directors, Chief Accountant, Irrigation Construction Consulting Joint Stock Company II Member of the Board of Directors, Chief Accountant of Phuoc Hoa Joint Stock Company
2022 - present	Chief Accountant, Irrigation Construction Consulting Joint Stock Company II  Member of the Board of Directors, Chief Accountant, Phuoc Hoa Joint Stock Company
present	Chief Accountant at Irrigation Construction Consulting Joint Stock Company II
present	Member of the Board of Directors, Chief Accountant at Phuoc Hoa Joint Stock Company
present	Chief Accountant at AE One Member Limited Company
present	Chief Accountant at T&K Limited
present	Chief Accountant at Best Farm Company Limited
present	Chief Accountant at Song Cau Green Energy Joint Stock Company
2024 - present	Member of the Board of Directors of Lam Dong Investment and Hydraulic Construction Joint Stock Company.

### Positions held at other organizations:

- Chief Accountant at Irrigation Construction Consulting Joint Stock Company II;
- Member of the Board of Directors, Chief Accountant at Phuoc Hoa Joint Stock Company;
- Chief Accountant at AE One Member Co., Ltd.;
- Chief Accountant at T&K One Member Co., Ltd.;
- Chief Accountant at Best Farm One Member Co., Ltd.;
- Chief accountant at Song Cau Green Energy Joint Stock Company.

### Number of shares held as of 20/03/2025:

Individual ownership: 127,500 shares, accounting for 0.89% of charter capital.



### **MR PHAN CONG NGON**

**Member of the Board of Directors** 

Year of birth: 1958

Qualification: Irrigation Engineer

Place of birth: Da Lat

### Work experience:

1991 - 1994	Technical Management of Lam Dong Institute of General Planning
1994 - 2018	Irrigation Sub-Department of Lam Dong Department of Agriculture and Rural Development
25/04/2021 - present	Member of the Board of Directors of Lam Dong Investment and Hydraulic Construction Joint Stock Company

Positions held at other organizations: None

Number of shares held as of 20/03/2025:

Individual ownership: 0 shares, accounting for 0.00% of charter capital

## REVIEW OF THE LIST OF CHANGES OF MEMBERS OF THE BOARD OF DIRECTORS IN THE YEAR

- Report: Dismissal of Tran Hung Phuong from the position of Chairman of the Board of Directors and election of replacement members.
- Approved the information on the candidate Ms. Ngo Thu Huong to be included in the list of additional election members of the Board of Directors according to the remaining term of the incumbent Board of Directors (2021-2025).

### **ACTIVITIES OF THE BOARD OF DIRECTORS**

- The Board of Directors has operated effectively in accordance with the Company's Charter, the Law on Enterprises and current legal regulations, closely following the Resolutions of the General Meeting of Shareholders and the set goals and plans.
- The Board of Directors always closely directs all activities of the Company, ensuring seriousness and suitability with the actual situation. In particular, the Board of Directors has directly directed the preparation and successful organization of the General Meeting of Shareholders, protecting the interests of shareholders and long-term development orientation for the Company in accordance with regulations.
- In addition, the Board of Directors has actively reviewed and updated the management document system
  to ensure compliance with the law and consolidate the organizational apparatus, improve leadership and
  administration efficiency. The supervision of investment projects according to the approved plan is also
  strictly implemented by the Board of Directors, ensuring compliance with all regulations. Members of the
  Board of Directors always fulfill their responsibilities, protect the interests of shareholders and maintain
  a balance of interests between the Company and employees.

### BOARD MEMBERS WITH TRAINING CERTIFICATES IN CORPORATE GOVERNANCE: without

### **ACTIVITIES OF SUBCOMMITTEES OF THE BOARD OF DIRECTORS**

The Board of Directors has not yet established subcommittees under the Board of Directors. However, the Board of Directors has assigned members of the Board of Directors to be in charge of each field: Human resources, salary, development investment, business, economic and technical norms, finance and accounting...

#### EVALUATION OF THE PERFORMANCE OF THE BOARD OF DIRECTORS DURING THE YEAR

In 2024, the Board of Directors has effectively managed the Company's operations, strictly complying with the Charter, the Law on Enterprises and current legal regulations. The Board of Directors has closely followed the Resolutions of the General Meeting of Shareholders (AGM) to closely direct all aspects of activities, ensuring that tasks, programs and plans are implemented seriously, transparently and with high efficiency. The Board of Directors has directly directed the 2024 Annual General Meeting of Shareholders, protecting shareholders' interests and long-term development orientation in accordance with the actual situation. The review and update of the management document system are also focused on by the Board of Directors, ensuring compliance with the law.

The Board of Directors has closely supervised the activities of the Board of Directors and its affiliated units, ensuring that the work is carried out in accordance with the orientation and resolution. The Board of Directors meetings are fully organized, in accordance with the regulations, with thorough discussion and optimal decisions.

Members of the Board of Directors have shown a high sense of responsibility, acted for the interests of shareholders, the Company and employees, and always ensured compliance with the law in all decisions. In particular, the Board of Directors has successfully directed the 24th Annual General Meeting of Shareholders and provided timely management solutions, supported the Board of Directors to overcome difficulties, complete business targets and profits in 2024, and well fulfill obligations to the State. bringing efficiency to shareholders and stable income for employees. The supervision of the Board of Directors is strictly implemented, ensuring that the Company's operations are in accordance with the strategy and have flexible adjustments when necessary.

#### NUMBER OF BOARD MEETINGS

No	Member	Duty	Number of meetings attended by the Board of Directors	Meeting attendance rate	Notes
1	Mr. Le Dinh Hien	Chairman of the Board of Directors	11/11	100%	
2	Mr. Tran Viet Thang	Vice Chairman of the Board of Directors	11/11	100%	
3	Mr. Tran Hung Phuong	Member of the Board of Directors	0	0%	Resignation from 01/10/2023 Dismissal from office from 20/4/2024
4	Mr. Ly Chu Hung	Member of the Board of Directors	4/4	100%	Submitted resignation and effective from 10/07/2024
5	Mr. Phan Cong Ngon	Independent Member of the Board of Directors	9/11	81,8%	Not attending due to family matters; Authorizing the Chairman of the Board of Directors.
6	Ms. Ngo Thu Huong	Non-executive members of the Board of Directors	8/8	100%	Appointment from 20/4/2024



## BOARD OF DIRECTORS<sub>(Next)</sub>

### CONTENT AND RESULTS OF THE BOARD OF DIRECTORS MEETINGS

TT	Number of Resolutions	Time		Content																																			
1	Resolution of the Board of	02/02/2024	135	l <b>e 1</b> : Agree on produ				s follows:																															
	Directors No. 01a/2024/NQ-		1. Pa	1. Parent company's own production and business results																																			
	Board of			TT	Quota	Plan		Implement	Proportion																														
	Directors/LHC		1	Net sales	180 billion	VND	131.3 billion VND	72,94%																															
			2	Profit before tax	28.3 billion	VND	36 billion VND	127,2%																															
				In which:																																			
			3	Dividends	15-25%	,	Advance installment 1 - 15%																																
			4	Fixed asset investment	7-10 billion	VND	1.15 billion VND																																
			5	Depreciation of fixed assets	7-10 billion	VND	3.70 billion VND																																
			6	Investment in subsidiaries	Max 150 bi VND	llion	145 billion VND																																
			2. Consolidated production and business results																																				
			тт	Quota	Plan		Implement	Proportion																															
			1	Net sales	1,200 billi VND	ion	1,121.04 billion VND	93,42%																															
								2	Profit before tax	144 billio VND	144 billion VND 160.39 VND billion	111,38%																											
				Article 2: Agree on production, business and investment plans to su General Meeting of Shareholders in 2024 as follows:																																			
														Plan for	2024																								
									тт	Quota			ent Company fillion VND)	Consolidation (Billion VND)																									
													1	Net sales			200	1.100																					
							2	Profit before tax			28,8	103,5																											
																																			- Profit from prod business	luction and		7,5	
											- Dividends from LE	BM (15%)		19,47																									
						- Dividend from L40	(10%)		1,83																														
			3	Fixed asset invest	ment	4-10	billion VND																																
			4	Depreciation of fix	ed assets	4-10	billion VND																																

No	Number of Resolutions	Time	Content						
1	Resolution of the Board of Directors No. 01a/2024/NQ-	02/02/2024	inclu	<u>Note</u> : The profit plan of the parent company of VND 7.5 billion does not include expenses and profits calculated in the management report on profit analysis of production and business activities in 2023.					
	Board of Directors/LHC		Article 3 Unanimously appointing personnel of the Intern Department under the Board of Directors of Lam Dong Irrigation Inv and Construction Joint Stock Company includes:						
				. Hau Van Tuan, Chief Financial Officer of the pany, is the Person in charge of internal audit.	Board of Directors of the				
			Tuan	her personnel who are internal auditors will be to perform the internal personnel of the Con orm the audit work in accordance with the pro-	npany or hired outside to visions of law.				
			TT	e Company's existing internal personnel to en	Professional knowledge				
			1	Dang Thi Hang – Deputy City of Planning – Engineering	Construction Economic Engineer				
			2	Cu Tuan Nam - Captain	Irrigation Engineer				
			3	Nguyen Nhat Hoang – Captain	Irrigation Engineer				
			4	Nguyen Duc Toan – Captain	Irrigation Engineer				
			5	Le Van Giap - Technical Officer	Irrigation Engineer				
			6	Hau The An - Technical Officer	Irrigation Engineer				
			7	Tran Xuan Phuong - Technical Officer	Irrigation Engineer				
			Artic Share - C the G - D - D Artic Boare	on of office: According to the term of office of stors or when there is another decision to replan to convene the Angeloders in 2024 and pay the second dividend closing date for the list of shareholders to existeneral Meeting and pay the 2nd dividend in 20 dividend payment date: 17/4/2024.  The ate of the General Meeting of Shareholders: 2 le 5 Members of the Board of Directors, the dof General Directors and relevant individuals ementing this Resolution.	nual General Meeting of (10%) in 2023 as follows ercise the right to attend 023: 20/3/2024. 0/4/2024. e Supervisory Board, the				



## BOARD OF DIRECTORS<sub>(Next)</sub>

### CONTENT AND RESULTS OF THE BOARD OF DIRECTORS MEETINGS

No	Number of		
	Resolutions	Time	Content
2	Resolution of the Board of Directors No. 01b/2023/NQ-	20/02/2024	Article 1 To unanimously approve the salary fund of the office, the salary level of the Executive Board, the Chief Accountant and the conditions for salary increase and decrease as follows:
	Board of		* Company office salary fund
	Directors/LHC		The Company's office salary fund is deducted 3% on net revenue. The salary fund paid to the Company's office includes:
			<ul> <li>CEO according to the salary approved by the Board of Directors on 20/01/2022;</li> </ul>
			<ul> <li>Deputy General Director and Chief Accountant: The General Director shall consider and pay the monthly salary not exceeding VND 50,000,000/person/month.</li> </ul>
			- Employees of the Company's office are considered and paid by the General Director.
			* Conditions for salary increase and decrease:
			- If the pre-tax profit increases in excess of VND 7.5 billion compared to the assigned plan (excluding expenses and profits included in the management report on profit analysis of production and business activities in 2023), the salary of the Board of Directors and Chief Accountant will be increased at the rate of 1.5 times the rate of profit increase (calculated from the increase exceeding VND 7.5 billion VND).
			<ul> <li>If the pre-tax profit decreases by VND 6 billion or less compared to the assigned plan, the salary of the Board of Directors and the Chief Accountant will be reduced accordingly according to the corresponding proportion of the reduced profit (calculated from the decrease of VND 6 billion).</li> </ul>
			Article 2: Unanimously approve the settlement of the Company's office salary fund in 2023 and other expenses with a total amount of VND 5,165,225,000. Comprise:
			Resort expenses in 2023 (3.75 million VND/person):     217,500,000 VND.
			13th month salary (2.5 months of salary on which social insurance premiums are based):
			1,008,125,000 VND.

No	Number of	200	
NO	Resolutions	Time	Content
2	Resolutions Resolution of the Board of Directors No. 01b/2023/NQ-Board of Directors/LHC	20/02/2024	3. Salary fund of the Company's Office: 3,939,600,000 VND.  Temporarily withholding VND 900 million that has not been spent on the salary fund of the Company's Office. After recovering the debt from Southeast Company, it will spend this retained 900 million.  Article 3 To agree on the cancellation of bad debts that have been set aside as provisions of the following units:  1. Investment and Construction Project Management Board of Da Teh District Joint Stock Company: 2,033,760,000 VND  Reason for debt cancellation: Non-business units are not allocated capital by the Provincial People's Committee for payment.  2. 508 Joint Stock Company: 57,338,000 VND.
			Reason for debt cancellation: The company constantly changes address.
			3. Ho Tuyen Lam PMU: 89,104,790 VND.
			Reason for debt cancellation: Deduct the debt payable to Tuoi Tre Company.
			Total: 2,180,202,790 VND.
			Debt cancellation processing time: From 31/12/2023.
			The Executive Board continues to make a book to monitor recovery and accounting in accordance with current regulations of the State.
			Article 4 Agree to approve the contents of cancellation of long-term outstanding liabilities of the following units:
			<ol> <li>Tuoi Tre Investment and Technology Joint Stock Company: 290,814,262 VND.</li> </ol>
			<ol> <li>Song Than Commercial Mechanical Construction Consulting Joint Stock Company: 22,100,330 VND.</li> </ol>
			Branch of Song Hong Construction Corporation: 100,005,000 VND.
			4. Phuoc Tien Co., Ltd.: 416,630,156 VND.
			<ol> <li>Bao Loc City Investment and Construction Management Board:</li> <li>5,130,000 VND.</li> </ol>
			Total: 834,679,748 VND.
			The Executive Board continues to make monitoring and accounting books in accordance with current regulations of the State.
			Article 5 Agree to approve the adjustment and supplementation of compulsory social insurance premiums for employees in the whole system. Including: Adjustment and supplementation of the number of salary grades; supplementing the salary coefficient; adjustment of position allowance coefficients; adjust the time to keep the salary grade.
			Details are as follows:
			<ol> <li>Supplementing the "Number of salary grades": Supplementing the number of salary grades for positions with 05 current grades to 08 levels.</li> </ol>
			2. Supplementing the "Salary coefficient": Supplementing the salary scale and salary table coefficient according to 8 salary grades as follows:



### CONTENT AND RESULTS OF THE BOARD OF DIRECTORS MEETINGS

No	Number of Resolutions	Time				Co	ontent																	
2	Resolution of the Board of	20/02/2024					S	alary c	oeffici	ent		3,82 4,49 3,53 2,24 2,24 1,89 1,76 1,63												
	Directors No. 01b/2023/NQ- Board of	Directors No. 01b/2023/NQ-	No	Team/title/job	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6	Tier 7	100000000000000000000000000000000000000												
	Directors/LHC		1	Chairman of the Board of Directors					um salary on Social Inst			o the												
			2	Chief Financial Officer of the Board of Directors	2,67	2,83	2,97	3,12	3,28	3,45	3,63	3,82												
			3	General Director	3,17	3,33	3,50	3,68	3,87	4,07	4,28	4,49												
			4	Deputy General Director, Chief Accountant	2,17	2,60		3,35	3,53															
			5	Head of Department; Captain; Head of the Executive Committee	1,56	1,64	1,73	1,82	1,92	2,02	2,13	2,24												
					6	Deputy Head of Department; Deputy Captain; Deputy Head of the Board of Directors	1,56	1,64	1,73	1,82	1,92	2,02	2,13	2,24										
			7	College-level staff	1,56	1,64	1,73	1,82	1,92	2,02	2,13	2,24												
			8	College-level staff	1,32	1,39	1,46	1,54	1,62	1,71	1,80	1,89												
									9	Intermediate- level staff	1,22	1,29	1,36	1,43	1,51	1,59	1,67	1,76						
			10	Office Driving	1,14	1,20	1,26	1,33	1,40	1,47	1,55	1,63												
			11	Clerical staff, waiter, housekeeping, security guard	1,07	1,13	1,19	1,24	1,31	1,38	1,45	1,53												
							12	Workers driving for irrigation works																
			12.1	Driving trucks, cranes under 3.5 tons	1,17	1,23	1,30	1,37	1,44	1,52	1,60	1,68												
			1:													12.2	Driving trucks and cranes from 3.5 tons to less than 7.5 tons	1,23	1,30	1,37	1,44	1,52	1,60	1,68
			12.3	Driving trucks and cranes of 7.5 tons or more	1,29	1,36	1,43	1,51	1,59	1,67	1,76	1,85												
			13	Workers operating excavators and wheel loaders for irrigation works																				

No	Number of Resolutions	Time				Co	ntent																
2	Resolution of the Board of Directors No. 01b/2023/NQ-	20/02/2024	13.1	Bucket capacity is less than 0.3 m3	1,17	1,23	1,30	1,37	1,44	1,52	1,60	1,68											
	Board of Directors/LHC		13.2	Bucket capacity from 0.3 m3/bucket to less than 0.5 m3/bucket	1,23	1,30	1,37	1,44	1,52	1,60	1,68	1,77											
			13.3	Bucket capacity of 0.5 m3/bucket or more	1,29	1,36	1,43	1,51	1,59	1,67	1,76	1,85											
			14	Workers operating bulldozers for irrigation works																			
			14.1	Bulldozers less than 140 CV	1,23	1,30	1,37	1,44	1,52	1,60	1,68	1,77											
			14.2	Bulldozers from 140 CV and above	1,29	1,36	1,43	1,51	1,59	1,67	1,76	1,85											
											15	Workers operating compactors and rollers for irrigation works	1,29	1,36	1,43	1,51	1,59	1,67	1,76	1,85			
			16	Technical workers/Manual workers in the construction of irrigation works	1,12	1,20	1,26	1,33	1,40	1,47	1,55	1,63											
			3. Adjustment of the "Position allowance coefficient": The adjustment of position allowance coefficient is as follows:								of th												
			тт	TT Duty					Coeffici in forc	20.00	Coeffic New Adjus												
														1	General Director					0,30		0,50÷	1,00
														2. 02.101.00	Chief Financial O Directors	fficer	of the	Board	of	0,30		0,5	0
			3	3 Deputy General Director; Chief Accountant					0,20	0,20		0,50											
			4 Head of Department; Captain; Head of the Executive Committee					0,20	0,20		0												
				5 Deputy Head of Department; Deputy Captain; Deputy Vice President					0,10	0,10 0,30		0											
			For the General Director, the "Position allowance coefficient" is ranked according to the revenue of the previous year adjacent to the following levels:																				
				Less than 500 From 500 billion to 1,00				1,000		reater	than 1,0	000											
			L.	0,50		20, 10, 100	),70	aı		76-31	lion/year 1,00	9											
			The Court Carlot of the	Incumbent General							2 is inc	crease											



## BOARD OF DIRECTORS<sub>(Next)</sub>

### CONTENT AND RESULTS OF THE BOARD OF DIRECTORS MEETINGS

No	Number of Resolutions	Time	Content
2	Resolution of the Board of Directors No. 01b/2023/NQ- Board of Directors/LHC	20/02/2024	4. Adjustment of "Salary grade retention period":  For titles General Director; Finance Director under the Board of Directors; Deputy General Director; Chief accountant: 02 years from the date of appointment.  For managerial positions and positions of Head, Deputy or higher, employees with university degree: 03 years from the date of working in the company's system.  For other lower titles: 02 years from the date of working in the company's system.  * Determination of social insurance payment salary:  Salary on which social insurance premiums are based = (Salary grade coefficient + Position allowance coefficient) x Minimum wage in region II (Da Lat city).  The regional minimum wage will change from time to time according to the Government's regulations.  The Board of Directors assigns the General Director of the Company to promulgate the system of salary scales, payrolls and attached regulations in accordance with the provisions of law.  Application time: From 01/01/2024.  Article 6: The Board of Directors has not approved the content of the General Director's report on the employee's desire to pay compulsory social insurance according to the monthly salary.  The Board of Directors assigned the General Director to hire a consultant and submit it to the Board of Directors in the next session.  Article 7 The Board of Directors unanimously agrees on the liquidation of the system of equipment for drilling earthen concrete piles. The Board of Directors authorized the Chairman of the Board of Directors to implement the implementation.  Article 8 Members of the Board of Directors, the Supervisory Board, the Board of General Directors and relevant individuals shall be responsible for implementing this Resolution.
03	Quyết định HĐQT Số: 01/2024/QĐ- HĐQT/LHC	02/02/2024	Article 1.  1. Appointing Mr. Hau Van Tuan - Chief Financial Officer under the Board of Directors of the Company, as the Person in charge of internal audit. Term of office: According to the term of office of the incumbent Board of Directors or when there is another decision to replace it.  2. Mr. Hau Van Tuan has the right to recruit the Company's internal personnel or hire an outside person to perform internal audit work in accordance with the law.  Article 2. The functions and duties of the Internal Audit Department are specified in the "Regulation on Internal Audit of the Company".  Article 3. Enforcement effect  This Decision takes effect from the date of signing.  This Decision replaces Article 3 of Resolution No. 01a/2024/NQ-HĐQT/LHC dated February 2, 2024 of the Board of Directors of the Company.  Members of the Board of Directors, members of the Supervisory Board, the Board of General Directors, heads of Departments/Divisions, units affiliated to the Company, Internal Audit Departments/Auditors and relevant individuals shall be responsible for the implementation of this decision

No Number o Resolution	TIMA	Content
Nghị quyế HĐQT Số: 02/2024/NG HĐQT/LHG	t 28/03/2024	Article 1: Agree on 100% of the contents of documents to be submitted to the 2024 Annual General Meeting of Shareholders, including:  1. Report on the Company's governance in 2023.  2. Report: Audited financial statements for 2023;  3. Report: Profit distribution plan in 2023;  4. Report: Settlement of remuneration and bonuses of the Board of Directors and the Supervisory Board 2023; Remuneration payment plan in 2024;  5. Report: Production and business plan, dividend distribution and investment level in 2024;  6. Proposal: Choosing an auditing company for financial statements in 2024,  7. Report: Dismissal of Tran Hung Phuong from the position of Chairman of the Board of Directors and election of replacement members.  8. Notice of invitation to the General Meeting of Shareholders;  9. The decision on establishment of the Shareholder Qualification Examination Committee for the General Meeting includes:  1. Mr. Tran Dai Hien - Deputy General Director: Head of the Department 2. Mr. Vu Viet Dung - Organization – Administration Department: Member 3. Ms. Nguyen Thi Thuy - Planning – Technical Department: Member 4. Ms. Le Thi Thuy - Organization – Administration Department: Member 5. Draft Congress Program;  6. Draft working regulations and voting rules of the Congress;  7. Draft Election Regulation supplementing the Board of Directors;  8. Draft Resolution of the Congress;  9. Contents of the Ballot – Voting card.  Article 2: Uniform nomination  Grandma: Dang Thi Hang. Born on 15/12/1988.  CCCD number: 042188005143. Issued date: 21/5/2021 at the Department of Social Management and Social Security.  Permanent address: 211/40 Da Thien, Ward 8, Da Lat City, Lam Dong Province.  Education: 12/12. Major: Engineer, Construction Economics.  He is a candidate for additional election as a member of the Supervisory Board of Lam Dong Minerals and Building Materials Joint Stock Company according to the term of office of the incumbent Supervisory Board (2021-2025).  Article 3. Members of the Board of Directors, the Supervisory Bo

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## BOARD OF DIRECTORS<sub>(Next)</sub>

### **CONTENT AND RESULTS OF THE BOARD OF DIRECTORS MEETINGS**

No	Number of Resolutions	Time	Content					
5	Resolution of the Board of Directors No. 03a/2024/NQ-	15/4/2024	Article 1: Agree 100% to submit to the 2024 Annual General Meeting of Shareholders to amend Article 28 of the Company's current Charter a follows:					
	Board of		Current Company Charter	Suggested edits				
	Directors/LHC		and the Supervisory Board approve Shareholders, which includes: Salar benefits of members of the Board of	Article 28. Salaries, remuneration, bonuses and other benefits of members of the Board of Directors  2. Members of the Board of Directors shall be entitled to salaries, remuneration and bonuses. The salary and remuneration for work shall be calculated according to the number of working days necessary to complete the tasks of the members of the Board of Directors and the salary and remuneration per day. The Board of Directors estimates the salary and remuneration for each member on the principle of unanimity. The total salary, remuneration and bonus of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.  3. Salaries and remunerations of each member of the Board of Directors shall be included in the Company's business expenses in accordance with the law on corporate income tax, expressed in separate sections in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.  The Board of Directors does not include mis form July 1, 2020 until now.				

No	Number of Resolutions	Time		Cont	ent				
5	Resolution of the Board of Directors No. 03a/2024/NQ- Board of Directors/LHC	15/4/2024	Article 3 To agree on 100% of the division of actual income paid to employees into income groups:  - Basic salary by job/title: According to the salary scale issued by the Company.  - Income not required to pay insurance premiums: Attendance, work efficiency, etc.						
			insurance payment	(if any).	oyee is equivalent to				
			Every year, the Board of Directors submits to the Board of Directors for approval the salary scale changes depending on business conditions (if any).  Article 4: Agree 75% to adjust the draft Resolution to supplement the documents of the 2024 Annual General Meeting of Shareholders.  Article 5 Members of the Board of Directors, the Supervisory Board, the Board of General Directors and relevant individuals shall be responsible for implementing this Resolution.						
6	the Board of Directors No.	the Board of	Article 1: The Board of Directors unanimously approved 100% of the business results for the first quarter of 2024:  1. Results at the Parent Company:						
	150000000000000000000000000000000000000		Quota	Plan	Implement	Complete			
	Directors, Erro		Net sales	VND 200 billion	VND 7,437 billion	2,72%			
			Profit before tax 28.8 billion VND VND 0.677 billion						
			the Company's Gen less than 35% of financial statement 1. Lam Dong Miner 2. 40 Investment at 3. Phuoc Hoa Joint 4. Hiep Thanh Brick 5. LBM Dak Nong Co 6. Tan Phu LBM On 7. Loc Son LBM On 8. Hiep Thinh Phat * Implementation a - Trading in good production and con	the Company's total s as of December 3 als and Building Mand Construction Joi Stock Company. Co., Ltd. Concrete Company Lee Member Co., Ltd. One Member Co., Ltd. One Member Co., Ltd. Ind transaction contasts and raw mater struction of works;	td. tents: ials for construction	actions valued a to the audite owing subjects: ompany.			
			Buying and selling equipment and machinery in service of production and business;     Lease or lease machinery, mechatronic equipment and equipment in service of production:						
			service of production	Contract to the contract of th		u equipment i			



### **CONTENT AND RESULTS OF THE BOARD OF DIRECTORS MEETINGS**

No	Number of Resolutions	Time	Content
6	Resolution of the Board of Directors No. 04/2024/NQ- Board of Directors/LHC	18/4/2024	Article 3: The Board of Directors unanimously approves the contents of adjustments and supplements to documents for the 2024 Annual General Meeting of Shareholders, including:  1. Adjusting the "Draft Program of the 2nd Congress";  2. Submission 06: Addition of 01 Financial Statement Auditing Unit: A&C Auditing and Consulting Co., Ltd.;  3. Submission 07: Plan on salaries, bonuses for the Board of Directors and the Supervisory Board;  4. Report 10: Submit candidates to the list of additional members of the Board of Directors;  5. Submission 11: Submission of amendments to Article 28 of the Company's Charter;  6. Submission 12: The proposal of the Board of Directors to the 2024 General Meeting of Shareholders on the 2nd petition of the major shareholders on the adjustment of Clause 1, Article 26 and Clause 2, Article 25 of the Company's charter.  The Board of Directors discussed the content of the above proposal, finding that:  1. The proposal to amend the Charter mentioned above is in accordance with the provisions of the Law on Enterprises and the company's Charter.  2. Because the General Meeting of Shareholders in 2024 was not implemented in time. The Board of Directors recommends:  + Increase the number of members of the Board of Directors from 05 to 07.  + Implementation time: Submit to the General Meeting to vote on the selection of the implementation time at the 2025 Annual General Meeting of Shareholders.  1. Update the Draft Resolution to be submitted to the Congress.  Article 3 Members of the Board of Directors, the Supervisory Board, the Board of General Directors and relevant individuals shall be responsible for implementing this Resolution.
7	Board of Directors Decision No. 06/2024/QD- Board of Directors/LHC	24/04/2024	Article 1: Promulgated together with this Decision is the Charter of Lam Dong Irrigation Investment and Construction Joint Stock Company in 2024 which was approved by the General Meeting of Shareholders on April 20, 2024.  Article 2: This Decision takes effect from the date of signing and replaces the Charter of Lam Dong Irrigation Investment and Construction Joint Stock Company issued under Decision No. 12/2023/QD-HDQT/LHC dated 21/04/2023.  Article 3 Members of the Board of Directors, the Supervisory Board, the Board of General Directors, the Head of the Company's Professional Department, Directors of affiliated units, subsidiaries and related departments and individuals shall base themselves on the Implementation Decision.

No	Number of	20000			-							
No	Resolutions	Time			Content							
8	Resolution of the Board of Directors No. 05/2024/NQ- Board of Directors/LHC	24/04/2024	Article 1: The Board of Directors unanimously selects RSM Vietnam Audit & Consulting Co., Ltd. as the unit to provide consultancy and audit of 2024 financial statements of Lam Dong Irrigation Investment Construction Joint Stock Company and audit the consolidated finant statements.  The Board of Directors assigns the General Director to negotiate and state agreement with the above-mentioned audit unit.  Article 2 Members of the Board of Directors, the Supervisory Board, Board of General Directors and relevant individuals shall be responsible implementing this Resolution.									
9	Resolution of the Board of Directors No. 06/2024/NQ- Board of Directors/LHC	22/6/2024	The Lam *LBM Stoc for subs	Dong Minerals and Bu I" owned by Lam Do k Company, which is	uilding Materials Joint S ng Irrigation Investme listed on the HOSE st	ets of <b>7,500,000 shares of</b> Stock Company, stock code ent and Construction Joint ock exchange as collateral tee/grant credit lines of						
			ш	Subsidiary Name	Shares Mortgage	Purpose						
					1	40 Investment and Construction Joint Stock Company	4.900.000					
				In which:	150.000	Mortgage at BIDV Lam Dong Bank						
											4.750.000	Mortgage at BIDV Gia Dinh Bank
				Total (1+2)	7.500.000							
			appr 1. A repre nego relate parti 2. T docu of La with this I Artic of th Direct	oves and signs contra- assign Mr. Le Van esentative of the Con- otiate, approve, sign a ed to the mortgage of es. The Board of Directors am Dong Irrigation Invithe Bank and related p Resolution. ele 3 This Resolution are Board of Directors	acts with the Bank.  Quy - General Direct pany, the Company's and perform contracts f shares, pledge assets  of the Company is res documents signed by estment and Construct parties in accordance we takes effect from the s, the Supervisory Bo	or, as well as the legal representative: Negotiate, dossiers and documents with the Bank and related ponsible for all Mr. Le Van Quy on behalf tion Joint Stock Company with the contents stated in date of signing. Members ard, the Board of General ible for implementing this						



### **CONTENT AND RESULTS OF THE BOARD OF DIRECTORS MEETINGS**

No	Number of Resolutions	Time		Content										
10	Resolution of the Board of Directors No.	05/08/2024	Article 1: The Board of Directors unanimously approves 100% of the business results for the 2nd quarter and 6 months of 2024:  1. Results at the Parent Company:											
	07/2024/NQ- Board of		Quota	Plan	Implement	Complete								
	Directors/LHC										Net sales	VND 200 billion	VND 37,832 billion	18,91%
							Profit before tax	28.8 billion VND	VND 22,619 billion	78,54%				
			2. Consolidat	tion Results:										
						Quota	Plan	Implement	Complete					
							Net sales	1,100 billion VND	VND 532.01 billion	48,36%				
			Profit before tax	103.5 billion VND	VND 66.37 billion	64,12%								
			Hung. The approvate be carried out at the Article 3: The Bradvance for the 1s - The rate of 15% (equivalent to - Closing d - Payment Article 4 Memb	tter of resignation accordated the dismissal and elemented from the nearest General Meet oard of Directors unart phase of 2024 as followed the first phase of 2024 as followed advanced 1,500 VND/share). The state: 29/8/2024. The state: 16/9/2024.  The state of the Board of Directors and relevant in Resolution.	lection of additional ing of Shareholder nimously approves ws: e in the 1st installn	I members will s. s the dividend nent of 2024 is								

Number of		
Resolutions	Time	Content
Resolution of the Board of Directors No. 08/2024/NQ-Board of Directors/LHC	Time 05/08/2024	Article 1. Through loans, guarantees, and L/C openings.  Through the loan, guarantee and opening of L/C of Lam Dong Irrigation Construction and Investment Joint Stock Company at Joint Stock Commercial Bank for Investment and Development of Vietnam - Lam Dong Branch (hereinafter referred to as "the Bank") to serve production and business activities in the form of credit lime/item. Specifically, as follows:  - Credit limit: VND 250,000,000,000 (In words: Two hundred and fifty billion VND), including:  + Working capital loan limit: 50,000,000,000 VND (In words: Fifty billion VND).  + Guarantee limit: 200,000,000,000 VND (In words: Two hundred billion VND).  - Purpose: Working capital loans, issuance of guarantees, opening L/C to serve the needs of production and business activities of the Company.  - Loan term: According to the Bank's regulations.  - Loan interest rate and loan conditions: According to the Bank's regulations and the agreement in the Credit Contract signed between the Company and the Bank.  Article 2. Through loan security measures.  Through the pledge and mortgage of assets under the Company's right to use and own and other assets mobilized by third parties (if any) at the Bank to ensure the fulfillment of payment obligations to the Bank for the above loan/guarantee/L/C.  Specifically, the assets include:  - Assets under the ownership of Lam Dong Irrigation Investment and Construction Joint Stock Company are all means of transport, mechanized construction vehicles, machinery and equipment, and production lines.  - 10,000,000 LBM shares listed on HOSE are owned by Lam Dong Irrigation Construction and Investment Joint Stock Company,  - Term deposit contracts.  Article 3. The representative of Lam Dong Irrigation Investment and Construction Joint Stock Company negotiates, negotiates, approves and signs contracts with the Bank.  1. Assign Mr. Le Van Quy - General Director and also the legal representative of the Company's representative company to: Negotiate, approves, sign and perform contracts and d
	Resolutions  Resolution of the Board of Directors No. 08/2024/NQ-Board of	Resolutions  Resolution of the Board of Directors No. 08/2024/NQ-Board of

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## BOARD OF DIRECTORS<sub>(Next)</sub>

### **CONTENT AND RESULTS OF THE BOARD OF DIRECTORS MEETINGS**

Number of Resolutions	Time			Content									
Resolution of the Board of Directors No. 08/2024/NQ- Board of Directors/LHC	05/08/2024	Compa made i 3. The docum Quy or Irrigati with th Article	<ol> <li>Mr. Le Van Quy is entitled to re-authorize another person to represent the Company to perform the above-mentioned tasks. This authorization shall be made in a separate document.</li> <li>The Board of Directors of the Company shall be responsible for all documents, contracts and documents signed with the Bank by Mr. Le Van Quy or the person authorized by Mr. Le Van Quy to represent Lam Dong Irrigation Construction and Investment Joint Stock Company in accordance with the contents specified in this Resolution.</li> <li>Article 4. This Resolution takes effect from the date of signing.</li> </ol>										
		Board	of General Directors	and departm	ents under the company are								
Resolution of the Board of Directors No. 09/2024/NQ- Board of	05/08/2024	Article shares stock Investr exchar	1: The Board of Dire of Lam Dong Mineral code "LBM" owned ment Joint Stock Co nge as collateral for th	ctors agrees to s and Building I by Lam Don mpany, which e obligation to	use the assets of <b>15,000,000</b> Materials Joint Stock Company, g Irrigation Construction and is listed on the HOSE stock borrow capital/guarantee/grant								
		STT	Subsidiary Name	Number of LBM Shares Mortgaged	Purpose								
										1	40 Investment and Construction Joint Stock Company	9.800.000	
								In which:	300.000	Mortgage at BIDV Lam Dong Bank			
				9.500.000	Mortgage at BIDV Gia Dinh Bank								
						2	Investment and Construction Joint Stock Company 40.10	5.200.000	Granting a credit line at BIDV Gia Dinh Bank				
			Total (1+2)	15.000.000									
			40.10	15.000.000									
	Resolutions Resolution of the Board of Directors No. 08/2024/NQ-Board of Directors/LHC  Resolution of the Board of Directors No. 09/2024/NQ-	Resolutions Resolution of the Board of Directors No. 08/2024/NQ-Board of Directors/LHC  Resolution of the Board of Directors No. 09/2024/NQ-Board of	Resolution of the Board of Directors No. 08/2024/NQ-Board of Directors/LHC  Resolution of the Board of Directors/LHC  Resolution of the Board of Directors No. 09/2024/NQ-Board of Directors No. 09/2024/NQ-Board of Directors/LHC  Resolution of the Board of Directors No. 09/2024/NQ-Board of Directors/LHC  STT  1	Resolution of the Board of Directors No. 08/2024/NQ-Board of Directors/LHC  Resolution of Directors/LHC  Resolution of Directors/LHC  Resolution of Directors/LHC  Resolution of the Board of Directors/LHC  Resolution of Directors No. 09/2024/NQ-Board of Directors No. 09/2024/NQ-Board of Directors/LHC  Resolution of Directors No. 05/08/2024  Article 1: The Board of Directors of Lam Dong Mineral Stock code "LBM" owned Investment Joint Stock Coexchange as collateral for the credit lines of subsidiaries. STT  Subsidiary Name  40 Investment and Construction Joint Stock Company  In which:  Investment and Construction Joint Stock Company 40.10	Resolution of the Board of Directors No. 08/2024/NQ-Board of Directors/LHC  Resolution of the Board of Directors of the Company to perform the above-mentioned to made in a separate document.  3. The Board of Directors of the Company documents, contracts and documents signs Quy or the person authorized by Mr. Le Vallerigation Construction and Investment Joint with the contents specified in this Resolution Article 4. This Resolution takes effect from Article 5.Members of the Board of Directors and departm responsible for the implementation of this D stock code "LBM" owned by Lam Done Investment Joint Stock Company, which exchange as collateral for the obligation to credit lines of subsidiaries. Specifically, as for STT  Subsidiary Name  Resolution of the Board of Directors agrees to shares of Lam Dong Minerals and Building Investment Joint Stock Company, which exchange as collateral for the obligation to credit lines of subsidiaries. Specifically, as for STT  Subsidiary Name  Resolution of the Company Specifical triple of Directors and departm responsible for the implementation of this D stock Company Stock code "LBM" owned by Lam Done Investment Joint Stock Company  All Investment and Construction Joint Stock Company  In which:  3. The Board of Directors of the Company All 10  2. Mr. Le Van Quy is entitled to re-authorize to made in a separate document.  3. The Board of Directors of the Company All 10								

	No. of Contract								
No	Number of Resolutions	Time		Conte	ent				
12	Resolution of the Board of Directors No. 09/2024/NQ- Board of Directors/LHC	05/08/2024	<ul> <li>Article 2: The representative of the Company negotiates, negapproves and signs contracts with the Bank.</li> <li>1. Assign Mr. Le Van Quy - General Director, who is also representative of the Company, the Company's representative negotiate, approve, sign and perform contracts, dossiers and related to the stock lending and stock mortgage with the surrelated parties.</li> <li>2. The Board of Directors of the Company is responsible for all documents, contracts and documents signed by Mr. Le Van Qu of Lam Dong Irrigation Investment and Construction Joint Stock with the Bank and related parties in accordance with the content this Resolution.</li> <li>Article 3: This Resolution takes effect from the date of signing Resolution No. 06/2024/NQ-HĐQT/LHC dated June 22, 2024. the Board of Directors, the Supervisory Board, the Board of General relevant individuals are responsible for implementing this features.</li> </ul>						
13	the Board of Directors No. 10/2024/NQ-	05/11/2024		ard of Directors un or the 3rd quarter and arent Company:					
		Board of	Quota	Plan	Implement	Complete			
	Directors/LHC		Net sales	VND 200 billion	VND 52.51 billion	26,25 %			
			Profit before tax 28.8 billion VND	28.8 billion VND	VND 23.23 billion	80,69 %			
			2. Consolidation Results:						
			Quota	Plan	Implement	Complete			
			Net sales	1,100 billion VND	VND 813.40 billion	73,95 %			
				Profit before tax	103.5 billion VND	VND 89.56 billion	86,53 %		
				d of Directors unanir on of Deputy Gener el are as follows:					



### **BOARD OF DIRECTORS**<sub>(Next)</sub>

#### CONTENT AND RESULTS OF THE BOARD OF DIRECTORS MEETINGS

### ORGANIZATION OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

No	Number of Resolutions	Time	Content
13	Resolution of the Board of Directors No.	05/11/2024	Article 2: The Board of Directors unanimously appoints 100% of personnel to hold the position of Deputy General Director of the Company. The appointed personnel are as follows:
	10/2024/NQ- Board of Directors/LHC		Full name: NGUYEN VAN SON
			- Date of birth: 20/4/1970
			- Ethnicity: Kinh
			- Nationality: Vietnamese
			- ID number: 042070013606, issued on: 10/7/2021 at the Department of Social Management
			- Professional qualifications: Master of water construction.
			- Permanent address: 649/24B Dien Bien Phu, Ward 25, Binh Thanh, Ho Chi Minh City.
			- Appointed: Deputy General Director of the Company.
			<ul> <li>Appointment term: From 05/11/2024 to 30/4/2026 according to the remaining term of the incumbent Board of Directors 2021-2025, or when there is another decision to replace it.</li> </ul>
			- Benefits: Salary, bonuses, regimes and other benefits at 40 Investment and Construction Joint Stock Company.
			Article 3 Members of the Board of Directors, the Supervisory Board, the Board of General Directors and relevant individuals shall be responsible for implementing this Resolution.
14	Resolution of the Board of Directors No. 11/2024/NQ- Board of Directors/LHC	25/11/2024	Article 1: The Board of Directors unanimously approves 100% of the policy of purchasing shares of 40.10 Investment and Construction Joint Stock Company – "L40.10 Company" (a subsidiary of 40 Investment and Construction Joint Stock Company – "L40 Company") after being approved by the Extraordinary General Meeting of Shareholders on 26/11/2024 of L40 Company.  1. Buying price : 10,000 VND/share.
			<ol> <li>Purchase amount : 1,800,000 shares/1,810,000 shares of L40.10 Company, equivalent to 99.45% of the charter capital of L40.10 Company.</li> </ol>
			Article 2: The Board of Directors unanimously approved 100% of the policy of transferring 51% of the Company's shares in L40 Company (1,836,000 shares) after finding a partner to transact the agreement to receive the transfer of L40 shares at the price of over 40,000 VND/share.
			Article 3 Members of the Board of Directors, the Supervisory Board, the Board of General Directors and relevant individuals shall be responsible for implementing this Resolution.

On April 19, 2024, the Company held the 24th Annual General Meeting of Shareholders in 2024, the General Meeting of Shareholders approved:

- Approving the report on the performance of the Board of Directors and production and business activities in 2023.
- Approved the 2023 Supervisory Board's Activity Report.
- Approved the Audited Financial Statements for 2023.
- Approved the profit distribution plan of the Parent Company in 2023.
- Approved the production and business plan, dividend distribution and investment in 2024.
- Approved the selection of the auditing unit for the financial statements in 2024.
- Approve the total remuneration of the Board of Directors and the Supervisory Board in 2023 and decide on the salary and remuneration of the Board of Directors and the Supervisory Board in 2024.
- Approved the content: Not to pay dividends at LBM Company 65% of profit after tax in 2023 to maintain business activities.
- Approved the dismissal of members of the Board of Directors and the election of additional members of the Board of Directors.
- Approved the information on the candidate Ms. Ngo Thu Huong to be included in the list of additional election members of the Board of Directors according to the remaining term of the incumbent Board of Directors (2021-2025).
- Approving the results of the election of additional members of the Board of Directors for the term 2021-2025.
- Approved the amendment of Clause 2, Clause 3, Article 28 of the company's charter.
- Approved the content of increasing the number of members of the Board of Directors of the company from 05 (five) people to 07 (seven) people.
- Approved the Resolution of the 24th Annual General Meeting of Shareholders in 2024.



### **SUPERVISORY BOARD**

### COMPOSITION AND STRUCTURE OF THE CONTROL BOARD

(As of 20/03/2025)

STT	Member	Duty	Number of shares owned (*)	Ownership Rate
1	Le Huy Sau	Head of the Supervisory Board	205.000	1,42%
2	Hoang Thi Lua	Members of the Supervisory Board	328.000	2,28%
3	Nguyen Thi Lien	Members of the Supervisory Board	165.000	1,15%

<sup>(\*)</sup> Pursuant to the list of shareholders as of the last registration date 20/03/2025

### **SUPERVISORY BOARD MEETINGS IN 2024**

(As of 31/12/2024)

STT	Member of the Supervisory Board	Supervisory		Meeting attendance rate	
1	Le Huy Sau	Head of the Supervisory Board	2/2	100%	
2	Hoang Thi Lua	Members of the Supervisory Board	2/2	100%	
3	Nguyen Thi Lien	Members of the Supervisory Board	2/2	100%	

### REVIEW OF THE LIST OF CHANGES TO MEMBERS OF THE SUPERVISORY BOARD IN 2024

There will be no change in the composition of the Supervisory Board in 2024

### PROFILE OF MEMBERS OF THE SUPERVISORY BOARD

MR LE HUY SAU

Năm sinh: 1968

Trình độ chuyên môn: Kỹ sư Thủy lợi

**Head of the Supervisory Board** 

..... ... ... ... ... ... ...

Nơi sinh:Thanh Hoá

### Work experience:

1992 - 1997	Irrigation Officer of the Economic Department of Da Teh District, Lam Dong Province
1997 - 2000	Staff of Lam Dong Irrigation Construction Company
2000 - 2020	Officer of Lam Dong Irrigation Investment and Construction Joint Stock Company
25/04/2021 - present	Head of the Supervisory Board of Lam Dong Investment and Hydraulic Construction Joint Stock Company

Positions held at other organizations: None

Number of shares held as of 20/03/2025:

Individual ownership: 205,000 shares, accounting for 1.42% of charter capital

### MS HOANG THI LUA

**Member of the Supervisory Board** 

Year of birth: 1967

**Qualification:** Intermediate Accounting

Place of birth: Thai Binh

### Work experience:

01/10/1989 - 31/05/1993	Accounting staff at the Works Management and Operation Enterprise of Lam Dong Irrigation Enterprise Union			
01/06/1994 Accounting staff at Paving Stone Mining and Processin Enterprise of Lam Dong Stone Export Industry Company				
29/06/1998 - 30/06/2018	Treasurer of Lam Dong Irrigation Construction Company 1 is now Lam Dong Investment and Hydraulic Construction Joint Stock Company			
25/04/2021 - present	Member of the Board of Directors of Lam Dong Investment and Hydraulic Construction Joint Stock Company			

Positions held at other organizations: None Number of shares held as of 20/03/2025:

Individual ownership: 328,000 shares, accounting for 2.28% of charter capital

### **MS NGUYEN THI LIEN**

**Member of the Supervisory Board** 

Year of birth: 1972

Qualifications: Bachelor of Accounting

Place of birth: Bac Giang

### Work experience:

01/1995 - 06/1997	Payment accountant at Lam Dong Economic Development Company
07/1997 - 02/2007	Chief Accountant of Travel Center - Member unit of Da Lat Tourism Service Corporation - Now Da Lat Tourism Service Joint Stock Company
03/2007 - 09/2008	Specialist of the Internal Control Department of Da Lat Tourism Service Joint Stock Company
10/2008 - 02/2010	Director of Prenn Tourism Area - Member of Da Lat Tourism Service Company
03/2010 - 09/2010	Deputy Director of Investment and Internal Control Department of Da Lat Tourism Service Joint Stock Company
10/2010 - 03/2011	Head of Finance and Accounting Department of Sacom Tuyen Lam Da Lat Joint Stock Company
04/2016 - 04/ 2021	Head of the Board of Directors of Lam Dong Investment and Hydraulic Construction Joint Stock Company
25/04/2021 - present	Member of the Board of Directors of Lam Dong Investment and Hydraulic Construction Joint Stock Company

Positions held at other organizations: None

Number of shares held as of 20/03/2025:

Individual ownership: 165,000 shares, accounting for 1.15% of charter capital



### **ACTIVITIES OF THE SUPERVISORY BOARD IN THE YEAR**



In 2024, the Supervisory Board has carried out the work contents according to the functions and tasks of the Supervisory Board specified in the Company's Charter. Specifically, the activities carried out by the Supervisory Board in 2024 are as follows:

- Participate in meetings of the Board of Directors with the General Director and the Board of Directors of the Company. Representatives of the Board of Directors participate in the Company's periodic briefings.
- Checking books, recording and archiving accounting vouchers and documents related to the Company's production and business activities at the company's office and affiliated units.
- Evaluate the operational results, management situation, legality of projects implemented at the parent company and subsidiaries.
- Supervise the implementation of the contents approved in the Resolution of the General Meeting of Shareholders and the Resolution of the Board of Directors (BOD) in 2024.
- Supervise the compliance with legal regulations, Charter, internal regulations and processes of the Company as well as the reasonableness in issuing resolutions and decisions of the Board of Directors and the Company's Executive Board. Oversee the financial management and other regulations of the company.
- Supervise business operations, resource allocation, capital balance to implement business plans and profit distribution of the Company.
- Supervise transactions between the Company and related persons of the Company in accordance with the provisions of law and the Charter.
- Supervise the payment of salaries, bonuses, remuneration, and benefits of the Company's managers in accordance with the plan approved at the 2024 Annual General Meeting of Shareholders.
- Supervise the company's financial and accounting situation. To examine and supervise
  the annual financial statements in order to assess the legality, completeness
  and truthfulness of financial figures.
- Supervise the selection of an independent auditor to audit the Company's Separate and Consolidated Financial Statements. Accordingly, RSM Vietnam Auditing and Consulting Co., Ltd. was selected as the auditing unit for the Company in 2024
- · Review the reports of the audit unit.
- Discuss and agree on the report of the Supervisory Board to be submitted to the General Meeting of Shareholders.
- Perform other tasks in accordance with the Law on Enterprises and the company's charter.

## ASSESSMENT OF THE SUPERVISORY BOARD ON THE RESULTS OF PRODUCTION AND BUSINESS ACTIVITIES AND FINANCIAL SITUATION

- Production and business results of the parent company: In 2024, revenue does not complete
  the plan and profit exceeds the plan set by the General Meeting of Shareholders.
- Consolidated production and business results: In 2024, revenue and profit will
  exceed the plan set by the General Meeting of Shareholders.
- Financial situation: The financial situation is stable, promptly meeting the demand for capital for production and business activities.
- Through the audited financial statements for 2024, the Supervisory Board did not detect any irregularities in production and business activities. The financial statements fully and clearly reflect the company's healthy financial situation.
- The Supervisory Board agrees with the report of the Board of Directors on corporate governance in 2024.Regarding the situation of profit distribution and dividend payment in 2024
- The company has distributed profits in 2024 according to the Resolution of the General Meeting of Shareholde paid dividends in 2024 in cash to shareholders at the rate of 25% with the amount of: VND 36 billion





### SUPERVISORY BOARD (Next)

RESULTS OF SUPERVISORY ACTIVITIES OF THE SUPERVISORY BOARD ON THE ACTIVITIES OF THE BOARD OF DIRECTORS, THE BOARD OF DIRECTORS AND THE COMPANY'S MANAGEMENT BOARD IN 2024

#### For the Board of Directors

- The Board of Directors of the company in 2024 has 05 members, including 01 independent member to ensure the structure of the Board of Directors members as prescribed. On July 2, 2024, 01 member of the Board of Directors, Ly Chu Hung, submitted his resignation from July 10, 2024 for personal reasons.
- The Board of Directors of the Company has held quarterly and extraordinary meetings when necessary chaired by the Chairman of the Board of Directors.
- The Board of Directors strictly implements the Resolutions of the 2024 General Meeting of Shareholders. The Resolutions of the Board of Directors are issued in accordance with the functions and powers prescribed by law and the company's Charter.
- Strictly comply with the information disclosure regime in accordance with the provisions of the Securities Law.
- The Board of Directors of the Company has directed, supervised and supported the Board of Directors to operate the company's production and business.
- The Supervisory Board assesses that the Board of Directors' activities comply with the provisions of the Law, the Company's Charter and corporate governance regulations. The Board of Directors has directed and supervised the implementation of plans and objectives and closely monitored all activities of the Company with a high sense of responsibility.

## For the Board of Directors and managers

- In 2024, the parent company did not complete the revenue plan due to the general difficult situation of the construction market, but the profit exceeded the plan. Regarding consolidation, revenue and profit exceeded the plan set by the General Meeting of Shareholders in 2024.
- In the process of operating production and business activities, the Board of Directors has proactively come up with solutions to reduce costs. Construction and installation business results in 2024, Net revenue will only reach 49.22% of the plan, but Profit before tax from production and business activities has reached 102.32% of the plan.
- Low revenue in 2024 is due to the contracted bidding packages but the Investor has not yet removed the obstacles in the ground to implement the construction: + Package No. 10: Ho Ta Hoet focal cluster is entangled with the site and security.
- + Package No. 13: Dong Thanh Lake focal cluster is temporarily suspending construction pending approval of the landslide treatment plan.
- + Package No. 18: Canal and Dong Thanh Railway Station are waiting for the handover of the construction site.
- The Board of Directors has worked with a sense of responsibility and prudence in implementing the Resolutions of the General Meeting of Shareholders and the Board of Directors, administering daily production and business activities in accordance with the provisions of law and the Company's regulations.
- Information disclosure activities are carried out in a timely manner and comply with relevant regulations applicable to listed companies.





# EVALUATING THE COORDINATION BETWEEN THE SUPERVISORY BOARD AND THE BOARD OF DIRECTORS AND THE GENERAL DIRECTOR DIRECTORS AND SHAREHOLDERS

The Board of Directors and the General Director have seriously implemented the provision of information, creating conditions for the Supervisory Board to access the information in an honest and objective manner on the basis of documents that have been checked or through the Company's financial reporting system.

- The Supervisory Board is invited to attend all meetings of the Board of Directors. At the meetings, the Supervisory Board discussed the issues of production and business results and the company's governance situation within the scope of the Supervisory Board's functions.
- The Supervisory Board shall promptly notify the results of the Supervisory Board's activities and necessary recommendations to the Board of Directors and the Executive Board within the scope of its duties.
- During the year, the Supervisory Board did not receive any complaint letters or requests to check financial and management issues from Shareholders.

### **CONTENT AND RESULTS OF MEETINGS**

In 2024, the Supervisory Board will convene 02 face-to-face meetings to discuss the following issues: Meeting 1. Considering the results of production and business activities, the company's financial statements for the first 6 months of 2024.

- The results of production and business activities in the first 6 months of the consolidated year were VND 532.01 billion, completing 48.36% of the revenue plan and VND 66.37 billion, completing 64.12% of the profit before tax plan.
- The company's management and administration activities in the first 6 months of 2024 of the Board of Directors and the Board of Directors of the company are transparent, in accordance with the provisions of the Law on Enterprises and the company's Charter.
- Request the Board of Directors and the Board of Directors to take active measures to promote production and business in the last 6 months of the year to complete the plan set out in 2024.
- Cash dividend advance in phase 1 of 2024 at the rate of 15%. The closing date of the list is 29/8/2024. Payment date 16/9/2024.
- The Board of Directors unanimously submitted to the General Meeting of Shareholders a letter of resignation according to the wishes of Mr. Ly Chu Hung at the latest General Meeting of Shareholders.
- Meeting 2. Consider the report on the company's production and business results in 2024 and the company's production and business plan in 2025.
- The Supervisory Board agrees with the data on the company's Financial Statements, thereby recording some of the main indicators of the accounting year 2024 as follows:
- + In 2024, the parent company will only reach VND 98.45 billion in revenue, completing 49.22% of the revenue plan and profit before tax will reach VND 53.1 billion, completing 184.39% of the plan.
- + The reason is that due to the general difficult situation of the construction market, the Investor has not been able to remove the problems in the ground of the construction bidding packages.
- Orientation of the production and business plan in 2025 to be submitted to the General Meeting of Shareholders.
- Request the Board of Directors and the Board of Directors to take active measures to promote production and business to complete the plan of the General Meeting of Shareholders in the following years.
- Evaluation of production and business results in 2024. Discuss and agree to submit the Supervisory Board report at the 2025 Annual General Meeting of Shareholders.

### **OPERATION PLAN OF THE SUPERVISORY BOARD IN 2025**

### Recommendations of the Supervisory Board to the Board of Directors and the Board of Directors in 2025

- The company needs to promote surveys and research to find new projects and at the same time remove obstacles in the ongoing projects to promote the development of the construction business.
- Construction is the traditional field of the parent company but it is increasingly difficult and inefficient. Therefore, the Board of Directors needs to study a new mechanism that is more suitable for the construction and installation sector to manage and improve operational efficiency.
- The Board of Directors needs to pay more attention to recruiting and training the next generation, ensuring the sustainable development of the company.

### **Orientation of the Supervisory Board in 2025**

- Continue to maintain the function of inspecting and supervising the economic targets and economic contents of the plan approved by the Resolution of the General Meeting of Shareholders, ensuring efficiency, transparency and publicity for the benefit of shareholders and the Company;
- Coordinate with the Internal Audit Department to collect information and make recommendations to the Board of Directors and the Board of Directors on cost control and capital control at subsidiaries.
- Coordinate with the Internal Control Department, the Labor Quality and Safety Assurance Department to review costs and evaluate the economic efficiency of a number of completed projects. In case of necessity, it is possible to propose the use of independent consultants who are independent audit firms.





### TRANSACTIONS, REMUNERATION AND BENEFITS

### SALARY, BONUS, REMUNERATION, BENEFITS

Unit: VND

STT	Member	Duty	Year 2023	In 2024
REMUNI	ERATION OF MEMBERS OF	THE BOARD OF DIRECTORS		
1	Mr. Le Dinh Hien	Chairman of the Board of Directors	1.345.611.727	777.100.000
2	Mr. Tran Viet Thang	Deputy Chairman of the Board of Directors	120.000.000	120.000.000
3	Ms. Ngo Thu Huong	Member of the Board of Directors	(=)	40.000.000
4	Mr. Tran Hung Phuong	Member of the Board of Directors (dismissed)	45.000.000	2
5	Mr. Ly Chu Hung	Member of the Board of Directors	60.000.000	30.000.000
6	Mr. Phan Cong Ngon	60.000.000	60.000.000	
	į.	Total	1.630.611.727	1.027.100.000
INCOME	OF MEMBERS OF THE BO	OARD OF DIRECTORS		
1	Mr. Le Van Quy	General Director	1.117.588.000	1.119.252.000
2	Mr. Tran Dai Hien	Deputy General Director	603.540.000	579.172.000
3	Mr. Kim Ngoc Dang	Deputy General Director (dismissed)	10.000.000	-
4	Mr. Hau Van Tuan	Chief Financial Officer	559.988.000	400.908.000
5	Ms. Nguyen Thi Thu Huong	Chief Accountant	259.428.000	455.658.000
		Total	2.550.544.000	2.554.990.000

### LIST WITH STAKEHOLDERS

Other stakeholders	Relationship
Lam Dong Minerals and Building Materials Joint Stock Company	Subsidiaries
40 Investment and Construction Joint Stock Company	Subsidiaries
Hiep Thinh Phat Company Limited	Indirect subsidiaries
LBM Dak Nong Concrete Co., Ltd.	Indirect subsidiaries
Hiep Thanh Brick Co., Ltd.	Indirect subsidiaries
Tan Phu LBM One Member Company Limited	Indirect subsidiaries
Loc Son LBM One Member Company Limited	Indirect subsidiaries
Board of Directors, Board of General Directors, Supervisory Board	Key management personne

### BALANCES RECEIVABLE (PAYABLE) WITH RELATED PARTIES

Quota	As of 31/12/2024
Short-term customer receivables	
40 Investment and Construction Joint Stock Company	2.157.967.483
Commercial Prepaid	
40 Investment and Construction Joint Stock Company	9.998.553.000
Receivables from short-term loans	
Lam Dong Minerals and Building Materials Joint Stock Company	15.000.000.000
Loan interest receivable	
Lam Dong Minerals and Building Materials Joint Stock Company	43.315.068
Payable to short-term sellers	
Lam Dong Minerals and Building Materials Joint Stock Company	(1.302.535.622)
Contributing capital to invest in subsidiaries	
Investment and Construction Joint Stock Company 40.10	36.000.000.000
Works and service provision	
Loc Son LBM One Member Company Limited	9.336.569.000
40 Investment and Construction Joint Stock Company	5.093.974.000
Lam Dong Minerals and Building Materials Joint Stock Company	45.318.071
Total	14.475.861.071
Selling supplies	
40 Investment and Construction Joint Stock Company	1.120.416.333
Lam Dong Minerals and Building Materials Joint Stock Company	72.709.051
Total	1.193.125.384
Loan interest	
Lam Dong Minerals and Building Materials Joint Stock Company	611.568.493
Receive dividends	
Lam Dong Minerals and Building Materials Joint Stock Company	45.430.602.000
Redemption of contributed capital	
40 Investment and Construction Joint Stock Company	18.000.000.000
Investment capital in subsidiaries	
Investment and Construction Joint Stock Company 40.10	18.000.000.000
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### SALARY, BONUS, REMUNERATION, BENEFITS (Next)

SALARY, BUNUS, REMUNERATION, BENEFITS (Next)					
STT	Member	Duty	Year 2023	In 2024	
DIVIDE	NDS DISTRIBUTED TO MEM	BERS OF THE BOARD OF DIRECTORS A	AND THE BOARD	OF DIRECTORS	
1	1 Mr. Le Dinh Hien Chairman of the Board of Directors 2.144.0		2.144.000.000	1.072.000.000	
2	Mr. Tran Viet Thang	Deputy Chairman of the Board of Directors	1.679.900.000	432.600.000	
3	Mr. Tran Hung Phuong	Member of the Board of Directors (dismissed)	146.500.000		
4	Ms. Ngo Thu Huong	Member of the Board of Directors		127.500.000	
5	Mr. Ly Chu Hung	Member of the Board of Directors	20.850.000	2.000.000	
6	Mr. Le Van Quy	General Director	183.200.000	91.600.000	
7	Mr. Hau Van Tuan	Chief Financial Officer	69.000.000	37.000.000	
8	Ms. Nguyen Thi Thu Huong	Chief Accountant	42.008.000	21.004.000	
	T	otal	4.285.458.000	1.783.704.000	
SALAR	ES AND OPERATING EXPEN	ISES OF MEMBERS OF THE SUPERVIS	ORY BOARD		
1	Mr. Le Huy Sau	Head of the Supervisory Board	60.000.000	60.000.000	
2	Ms. Hoang Thi Lua	Member of the Supervisory Board	24.000.000	24.000.000	
3	Ms. Nguyen Thi Lien	Member of the Supervisory Board	24.000.000	24.000.000	
	T	otal	108.000.000	108.000.000	
DIVIDE	NDS DISTRIBUTED TO MEM	BERS OF THE SUPERVISORY BOARD			
1	Mr. Le Huy Sau	Head of the Supervisory Board	Head of the Supervisory Board 444.000.000		
2	Ms. Hoang Thi Lua	Member of the Supervisory Board	656.000.000	328.000.000	
3	Ms. Nguyen Thi Lien	Member of the Supervisory Board	330.000.000	165.000.000	
	T	otal	1.430.000.000	715.000.000	

### TRANSACTIONS OF INSIDERS AND RELATED PERSONS FOR STOCKS **SLIPS OF LISTED COMPANIES**

STT	Transaction Executioner	Insiders and related people	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase, decrease	
		insiders	Neck number ticket	Proportion	Number of Shares	Proportion	(buy, sell, convert, bonus)	
1	Le Thi Thuy	Sister of Chairman of the Board of Directors	5.200	0,04%	8.300	0,06%	Buy 3,200 shares Sell 100 shares	
2	Dinh Van Dien	Brother-in-law of Chairman of the Board of Directors	83.000	0,58%	73.600	0,51%	Buy 3,000 shares Sell 12,400 shares	
3	Nguyen Thi Thu Huong	Chief Accountant	21.004	0,15%	25.004	0,17%	Buy 4,000 shares	
4	Hau Van Tuan	Director Finance	37.000	0,26%	4.900	0,03%	Buy 1,000 shares Sell 33,100 shares	
5	Nguyễn Thị Sương	Wife of the Chief Financial Officer	0	0%	600	0,0042%	Buy 600 shares	
6	Le Huy Sau	Head of the Supervisory Board	222.000	1,54%	205.000	1,42%	Sell 17,000 shares	
7	Tran Xuan Tam	Secretary, Person in charge of corporate governance	0	0%	200	0,001%	Buy 200 shares	
8	Nguyen Thi Oanh	Wife of Mr. Phan Cong Ngon – member of the Board of Directors	17.500	0,12%	10.000	0,07%	Buy 500 shares Sell 8,500 shares	
9	Le Cao Quang	Insiders of LBM Subsidiaries	159.000	1,10%	186.100	1,29%	Buy 27,100 shares	
10	Tran Thi Thanh Huyen	Sister-in-law of Mr. Le Cao Quang – Insider of LBM Subsidiary	106.500	7,40%	99.700	6,92%	Sell 6,800 shares	
11	Tran Viet Thang	Vice Chairman of the Board of Directors	934.900	6,49%	1.285.700	8,93%	Buy 350,800 shares	
12	Nguyen Thi Mai Lan	Mother of Vice Chairman of the Board of Directors	973.400	6,76%	1.213.600	8,43%	Buy 240,200 shares	
13	Phan Minh Dat	Husband of Supervisory Board member Nguyen Thi Lien	42.960	0,30%	47.460	0,33%	Buy 4,500 shares	
14	Phan Minh Hieu	Child of Supervisory Board member Nguyen Thi Lien	163.800	1,14%	181.800	1,26%	Buy 18,000 shares	
15	Nguyen Thi Lien	Members of the Supervisory Board	165.000	1,15%	165.000	1,15%	Buy 9,000 shares Ban 9.000CP	



### TRANSACTIONS OF MAJOR SHAREHOLDERS FOR SHARES OF LISTED COMPANIES

STT	Transaction Executioner	oner and related		Number of stocks owned at the beginning of the period		shares e end of riod	increase, decrease (buy, sell, convert,	
		persons	Number of Shares	Propo rtion	Number of Shares	Propor tion	bonus)	
1	See Kuan Tung	Major shareholders	2.103.500	14,6%	0	0%	Buy 208,100 shares Sell 2,311,600 shares	
2	Tran Viet Thang	Major shareholders	934.900	6,49%	1.285.700	8,93%	Buy 350,800 shares	
3	Nguyen Thi Mai Lan	Major shareholders	973.400	6,76%	1.213.600	8,43%	Buy 240,200 shares	
	Large group of shareholders:							Buy 2,311,600 shares
4	Nguyen Khac Hung, Mr. Nguyen Ngoc	Major Shareholders	2.311.600	16,05%	691.200	4,8%	Sell 1,620,400 shares	
	Thuy Anh, Nguyen Thi Dinh, Mr. Ngoc Khoat	Anh, Nguyen Pinh, Mr. Ngoc					(No longer a major shareholder as of 04/07/2024)	

TRANSACTIONS BETWEEN THE COMPANY AND COMPANIES THAT MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF DIRECTORS HAVE BEEN FOUNDING MEMBERS OR MEMBERS OF THE BOARD OF DIRECTORS, GENERAL DIRECTORS OF THE COMPANY IN THE PAST THREE (03) YEARS: None

COMPANY-TO-COMPANY TRANSACTIONS IN WHICH RELATED PERSONS OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE SUPERVISORY BOARD, AND THE CHIEF EXECUTIVE OFFICER ARE MEMBERS OF THE BOARD OF DIRECTORS AND THE CHIEF EXECUTIVE OFFICER: NONE

OTHER CORPORATE TRANSACTIONS THAT MAY BRING MATERIAL BENEFITS

OR NON-MATERIAL FOR MEMBERS OF THE BOARD OF DIRECTORS AND MEMBERS OF THE AUDIT COMMITTEE

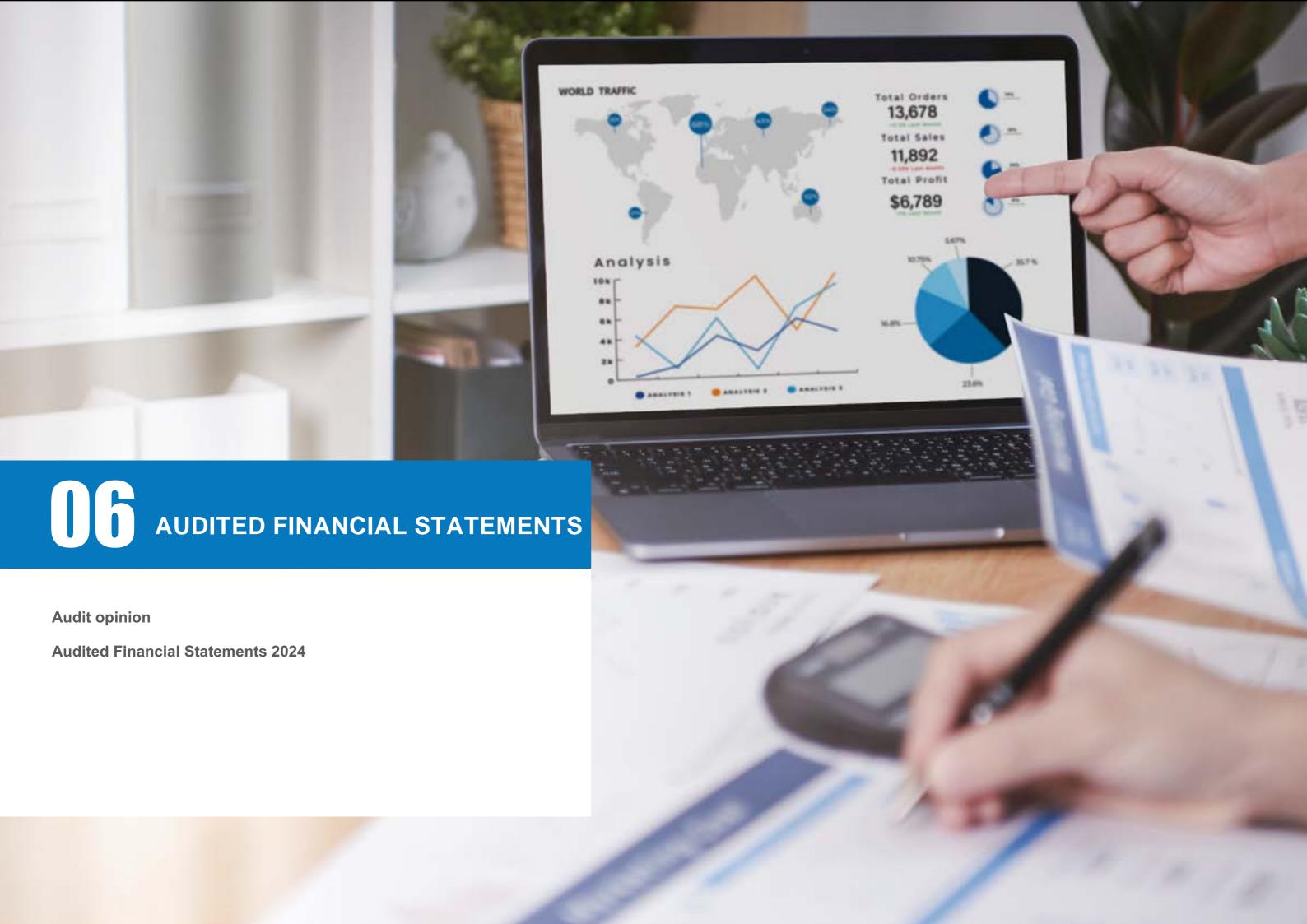
### EVALUATION OF THE IMPLEMENTATION OF CORPORATE GOVERNANCE REGULATIONS

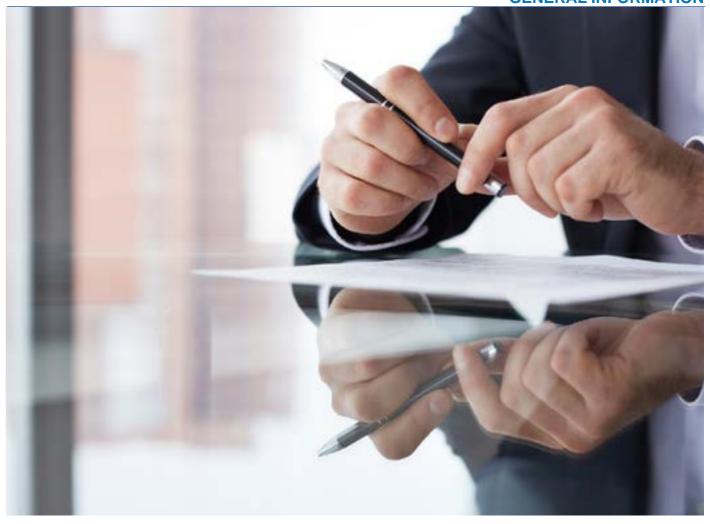
Lam Dong Irrigation Investment and Construction Joint Stock Company always focuses on corporate governance in accordance with the provisions of law, charter and internal management regulations. In order to ensure the rights and interests of shareholders as well as investors, the Company facilitates the supervision of the company's business activities and financial situation.

The company is also committed to disclosing complete, timely and clear information, helping shareholders and stakeholders have a transparent view of the company's operations. The Board of Directors always strives to improve the management apparatus, in line with the identity and core values of the business, thereby improving efficiency and sustainability in all activities.

In addition, the Company constantly improves the management capacity of members of the Board of Directors, in order to ensure that governance activities bring high efficiency, promote the long-term development and prosperity of the Company.







Da Lat on 17 April 2025 General Director LEGAL REPRESENTATIVE

Lê Văn Quý



### LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOIN STOCK COMPANY

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