



BIBLIOGRAPHY
GENERAL MEETING OF SHAREHOLDERS IN 2025
LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION
JOINT STOCK COMPANY

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15.5.	Production and business plan, dividend distribution, investment in 2025
15.6.	Selection of Financial Statement Auditing Firm in 2025
15.7.	Approving the remuneration of the Board of Directors and the Supervisory Board in 2024 and the Remuneration Plan for the Board of Directors and the Supervisory Board in 2025
15.8.	Cancel the content of increasing the number of members of the Board of Directors of the company from five (05) to seven (07) people at the 2024 General Meeting of Shareholders approved to be in line with the current operating reality of the company
15.9.	Plan to issue bonus shares at the ratio of 2:1, the issuance target is to be completed in 2025 – Details of the issuance plan prepared and supplemented by the Consultant
16.	Ballot papers
17.	Draft: Resolution of the 2025 General Meeting of Shareholders



Lam Dong Investment and Hydraulic Construction Joint-stock Company

Add: 87 Phù Đổng Thiên Vương – Phường 8 – TP.Đà Lạt – Tỉnh Lâm Đồng

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E-mail: xdthuyloild@gmail.com

Business ID: 5800000424

No.: 01/2025/TB-HĐQT/LHC

Lamdong province, March 27, 2025

ANNOUNCEMENT

Ref: Participation of the 25th Annual General Meeting of Shareholders 2025

The Board of Directors of Lamdong Investment & Hydraulic Construction Joint-stock Company (“LHC Company”) hereby notify and invite our esteemed Shareholders of LHC Company:

1. Convene the Annual General Meeting of Shareholders 2025

- Time: 7:30 a.m April 20, 2025 (Sunday)
- Venue: **Saigon Dalat Hotel**. Address: 180 Ba Thang Hai Street, ward 4, Dalat city, Lamdong province, Vietnam.
- Participants: All Shareholders holding LHC’s shares who are on the list of Shareholders as of March 24th, 2025 issued by Vietnam Securities Depository and Clearing Corporation.

2. Main contents:

- 2.1. Report of the Board of Directors (“BOD”) in 2024;
- 2.2. Audited financial statements for the fiscal year ended 31/12/2024 (separate financial statements and consolidated financial statements);
- 2.3. Report of the Supervisory Board;
- 2.4. Discuss and approve Reports of the Board of Directors.
 - a. Report of the BOD and Supervisory Board in 2024;
 - b. The Audited Financial Statements of LHC Company in 2024;
 - c. Profit distribution in 2024;
 - d. The production plan and investment in 2025;
 - e. The auditor selection for Financial Statements in 2025;
 - f. The remuneration of BOD and Supervisory Board in 2024. The remuneration of BOD and Supervisory Board in 2025;
 - g. Cancel the content of increasing the number of members of the Board of Directors of the company from five (05) to seven (07) people at the 2024 General Meeting of Shareholders approved to be in line with the current operating reality of the company.
 - h. The plan to issue bonus shares at the ratio of 2:1, the issuance target is completed in 2025 – Details of the issuance plan are prepared and supplemented by the Consultant as follows.
 - i. Dismissing a member of BOD and electing a replacement member;
 - j. Presenting candidates for the position of BOD Board;

Note: Candidates who are Shareholders exercise their right to nominate or self-nominate to ensure the standards and conditions to become a member of the BOD, please send detailed documents within the prescribed deadline to the Company to publish information and prepare for election work before the Meeting.

2.5. Other issues (if any)

Documents related to the Annual Meeting 2025 will be posted, updated (if any) on the website: www.lhc.com.vn; Shareholder relation item from March 27, 2025.

3. For the General Meeting of Shareholders to be successful, the Board of Directors of the Company wishes shareholders to attend the meeting. Shareholders, who are unable to attend the meeting, may authorize a representative or members of the BOD or Supervisory board to attend the meeting on their behalf.
4. Shareholders are requested to send the original Meeting registration Form original Power of Attorney (using the Company's form or as per civil law regulations, clearly stating the full name of the individual, the authorized organization and the number of authorized shares and the letter of invitation) to the Company's head office before 14:00 on April 18th, 2025 via postal mail to the organizers to gather the list of attendees to the meeting.

Shareholders are responsible for their own expenses for accommodation, travel and other personal expenses to attend the Meeting.

Cordially invited!

On behalf of the BOM
CHAIRMAN



Lê Đình Hiến



Lam Dong Investment and Hydraulic Construction Joint-stock Company

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**FEEDBACK FORM FOR
THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS 2025**

For a well-organized Annual General Meeting of Shareholders, we respectfully request that shareholders submit their written contributing opinions and send it to the Company at No. 87 Phu Dong Thien Vuong, Da Lat City, Lam Dong Province, Vietnam or via e-mail at xdthuyloild@gmail.com or Fax: +84-263.3832542 before 15:00 on April 15th, 2025. After synthesizing the feedback, the BOD will provide explanations to shareholders during the Meeting.

SHAREHOLDER COMMENTS

A. SHAREHOLDER INFORMATION:

Full name:

ID card/Passport/Business registration certificate no:

Contact address:

Telephone:.....

Number of shares owned:

B. COMMENT CONTENTS:

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

....., day month year 2025
Commenter
(Sign, full name, stamp - if shareholder is a legal entity)



....., Day month..... year 2025

LETTER OF AUTHORIZATION

For attending the 2025 Annual General Meeting of Shareholders
of Lamdong Investment and Hydraulic Construction Joint Stock Company – LHC

1. Name of Authorizer:.....
.....

CIC/Passport/Business License No.: Date of issuance:

Place of Issuance:

Permanent Address:.....

Tel: Fax: E-mail:.....

Number of owing shares:.....shares.

HEREBY AUTHORIZES

2. Name of Authorized Person:.....
.....

CIC/Passport/Business License No.: Date of issuance:

Place of Issuance:

Permanent Address:.....

Tel: Fax: E-mail:.....

Or (Mark "X" in the box)

- Ông Lê Đình Hiền – president
- Ông Phan Công Ngôn – Member
- Ông Lê Văn Quý – General Director
- Ông Trần Việt Thắng - Vice president
- Ông Lê Huy Sáu – Supervisory head

Number of authorized shares:..... shares.

For and on my/our behalf, and representing authorized my/our shares, to attend and vote in the 2024 Annual General Meeting of Shareholders of LHC.

The Authorized Person shall comply the rules and regulations of the meeting and shall report the result of the meeting to the Authorizer.

Authorized Person

Authorizer

AGENDA OF 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS (“AGM”)

* Time: 07:30, 20/04/2025. Venue: Sài Gòn – Đà Lạt Hotel.

* Reception & Registration for shareholders: 7:30 ÷ 8:00’

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Time	Content	Pressiding
I	* AGM PROCEDURES	
8:00÷8:10	Opening ceremony and introduction of attendees.	Organizing Committee
8:10÷8:15	Report on verification of shareholder eligibility for AGM attendance. Introducing the Chairperson of the AGM.	Shareholder Eligibility Verification Committee
8:15÷8:20	Approval of the Secretariat and Vote Counting Committee.	Chairman
8:20÷8:45	Approval of: Agenda, AGM Regulations and Election Regulations.	BOM member
II	AGENDA	
Part 1	The AGM will discuss and conduct voting - 1st	
8:45÷8:55	+ Approval of dismissal BOM member Ly Chu Hung and Phan Cong Ngoc; + Introducing candidates to elect two (02) additional members of the Board of Directors. The vote counting committee distributes, collects and counts votes	Chairperson Vote Counting Committee
Part 2	** The AGM will discuss the main items and conduct voting - 2nd	
8:55÷9:45	1. Presentation of Reports: a) 2024 Report of the BOM and Independent member; b) Audited financial statements for 2024; c) Report of Supervisory Board. 2. Items for approval: 2.1 2024 reports of the BOM and Supervisory Board; 2.2 The Audited Financial Statements for 2024 2.3 The Profit Distribution Plan for 2024 2.4 The 2025 Business Operation plan in 2025 2.5 Selection of the Financial Audit Firm for fiscal year 2025 2.6 The Remuneration settlement for the BOM and Supervisory Board remuneration for 2024 and remuneration scheme for 2025 2.7 Submit to maintain 05 members of the Board of Directors in accordance with the company's charter. 2.8 Plan to issue bonus shares at the ratio of 2:1 2.8 Candidate for additional election of Board of Directors 2.9 Any other matters within the jurisdiction of the Shareholders' Meeting (if any). Announcement of the 1st voting results.	Chairperson
9:45÷9:55	* Voting 2nd and election Instructions, distribution of voting and vote collection	Vote Counting Committee
9:55÷10:25	30-minute break - the Vote Counting Committee convenes.	Vote Counting Committee
10:25÷10:45	- Announcement of 2 nd voting results. - Announcement of election vote counting.	Vote Counting Committee
III	APPROVAL OF MINUTES, RESOLUTION AND CLOSURE	
10:45÷11:20	Approval of Meeting Minutes and Resolution.	Secretary
11:30	Closing the AGM.	Chủ tọa Chairman

Note: The Agenda is subject to change in accordance with the actual development at the Meeting.

Lam Dong, March 27, 2025

No: 15 /2025/QĐ-HĐQT-LHC

DECIDE

*Regarding the establishment of the Board for Inspection of
Shareholder Eligibility
– Annual General Meeting of Shareholders in 2025*

**BOARD OF DIRECTORS
LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION
JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and other documents prescribed by relevant laws;
- Pursuant to the current Charter of the Company approved by the General Meeting of Shareholders;
- Pursuant to the plan to organize the 2025 Annual General Meeting of Shareholders of the Board of Directors in the Minutes of the Board of Directors meeting dated 27/03/2025.

DECIDE

Article 1. Establishment of the Shareholder Qualification Examination Committee for the 2025 Annual General Meeting of Shareholders of Lam Dong Irrigation Construction and Investment Joint Stock Company consisting of the following names:

- | | |
|-----------------------------|---------------------------|
| 1. Mr. Tran Dai Hien | – Head of the Department; |
| 2. Ms. Nguyen Thi Thu Huong | – Member; |
| 3. Mr. Vu Viet Dung | – Member; |
| 4. Ms. Le Thi Thuy | – Member; |
| 5. Ms. Nguyen Thi Thuy | – Member; |

Article 2. The Board for Examination of Shareholder Eligibility has the following tasks:

- Check the eligibility of shareholders who are eligible to attend the General Meeting of Shareholders in accordance with the provisions of the Law, Charter and regulations on organization of the General Meeting (comparison of identity papers, citizen identity cards, passports, etc. of shareholders with a list of shareholders);
- Distribution of documents to shareholders eligible to attend the General Meeting;
- Answering questions or detecting issues that need to be considered about shareholder status;
- Summarize and report to the General Meeting the results of the examination of shareholder status.
- Supporting the counting of votes on the contents at the Congress during the time when the Vote Counting Committee has not yet been voted on by the Congress;
- Perform other tasks as assigned by the Chairman of the congress.

Article 3. The decision takes effect from the date of signing and expires after completing the task. Individuals named in Article 1 shall be responsible for the implementation of this Decision./.

Where to receive:

- As Article 3;
- Save.

**On behalf of the BOM
Chairman**



LÊ ĐÌNH HIỂN



LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION
JOINT STOCK COMPANY

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Lamdong province, March 27, 2025

**WORKING REGULATIONS, VOTING RULES
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
LAM DONG INVESTMENT & HYDRAULIC CONSTRUCTION J/S COMPANY**

- Pursuant to the Enterprise Law No.59/2020/QH14 effective from 01/01/2021;
- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019 and other relevant legal documents;
- Based on the current Charter of Lamdong Investment & Hydraulic Construction J/S Company ("Charter");
- Based on the current Internal Corporate Governance Regulations of the Company.

**CHAPTER I
GENERAL PROVISIONS**

Article 1. SCOPE GOVERNING AND APPLICABLE ENTITIES

- 1.1. These regulations apply to the organization of the 2025 Annual General Meeting of Shareholders (hereinafter collectively referred to as "Meeting" or "AGM") of the Company.
- 1.2. These Regulations specify the rights and obligations of shareholders, authorized persons attending the meeting and other participants, as well as the conditions and voting procedures at the AGM;
- 1.3. Shareholders, their authorized representatives, and other participants are responsible for complying with these Regulations.

Article 2. DEFINITIONS

- 2.1. Shareholder: A person holding shares of LHC shares and listed in the register of shareholders entitled to attend the Meeting.
- 2.2. Voting: The act of Shareholders/authorized representatives exercising their right to express opinions on matters within the AGM's jurisdiction.
- 2.3. Agenda: The list of contents proposed by the BOM for shareholder voting at the AGM.

**CHAPTER II
RIGHTS AND OBLIGATIONS OF AGM PARTICIPANTS**

Article 3. RIGHTS AND OBLIGATIONS OF SHAREHOLDERS OR THEIR REPRESENTATIVES

- 3.1. **Conditions for attendance:** Eligible attendees include shareholders or authorized representatives with written authorization from one or more shareholders listed in the Company's shareholder register as of the record date March 20, 2025.
- 3.2. **Shareholders rights at the AGM**

- a. Attend in person or authorize another individual to attend and vote at the AGM in accordance with the Charter, these Regulations, and the AGM Organizing Committee's instructions;
- b. Express opinions and participate in discussions as per Article 9 of these Regulations;
- c. Receive voting cards and accompanying documents upon registration with the Shareholder Eligibility Verification Committee;
- d. Late arriving shareholders or authorized representatives may register and vote on unresolved matters without affecting the validity of prior voting sessions. The Chairman is not responsible for stopping the Meeting.

3.3. Shareholder obligations at the AGM

- a. Shareholders or their authorized representatives must present their CI card/Passport, a valid Power of Attorney (for authorized representatives) according to LHC's form or form in accordance with Civil law with fully names of authorized individuals and organizations and the number of authorized shares, and an AGM attendance registration form to the Shareholder Eligibility Verification Committee.
- b. Shareholders must maintain security, follow the Chairperson's guidance, behave respectfully, keep mobile phones on silent or off, go outside to talk when necessary, and refrain from smoking in the Meeting room;
- c. Shareholders must maintain confidentiality and adhere to disclosure documents, discipline speech. Audio or video recording of the Meeting requires public disclosure and Chairman's approval;
- d. Shareholders speak and vote in accordance with the instructions of the Organizing Committee and respect the control of the Chairperson of the Meeting;
- e. Shareholders comply with the provisions of these Regulations and respect the results of the Meeting.

Article 4. SHAREHOLDER ELIGIBILITY VERIFICATION COMMITTEE

Shareholder Eligibility verification comprises a head and members appointed by the Board of Directors. The Committee performs the following functions:

- 4.1. Verify the eligibility of shareholders or authorized representatives by requesting necessary identification documents: CI card/Passport, Meeting registration form, Power of attorney (for authorized representatives);
- 4.2. Distribute voting cards, ballots, and other relevant documents to shareholders or authorized persons attending the Meeting;
- 4.3. Report shareholder attendance and voting eligibility at the following times:
 - Before the Meeting begins.
 - Before each voting session if necessary. When there is a change in the number of shareholders registered to attend the Meeting (In case shareholders arrive late to register to attend the meeting);
- 4.4. Confirming the eligibility of shareholders to attend the Meeting based on verification information and information provided by shareholders, the Shareholder Eligibility verification Committee denies voting rights to ineligible shareholders;

4.5. Assisting in vote-counting before the official Vote-counting Committee is established.

Article 5. CHAIRPERSON

5.1. The Board of Directors Chairman serves as the AGM Chairperson or delegates this role to another member of the BOM.

5.2. The Chairperson's responsibilities include:

- Conducting the AGM of Shareholders in compliance with these Regulations and the approved Agenda. The chairperson works according to the principle of democratic centralism and decides by majority;
- Guiding discussions and votes on agenda items throughout the meeting process;
- Responding or appointing relevant management personnel to address shareholders inquiries and handling arising issues during the meeting;
- Making final decisions on procedural and unexpected matters;
- Ensuring orderly conduct of the AGM while reflecting the majority's interests.

Article 6. SECRETARY

6.1. The Chairperson appoints the Secretary, who is then approved by the AGM of shareholder voting.

6.2. The Secretary's duties include:

- Accurately recording the AGM proceedings and approved matters;
- Drafting and presenting the AGM Minutes and Resolutions before the end of the Meeting;
- Performing additional support tasks as assigned by the Chairperson.

Article 7. VOTE COUNTING COMMITTEE

7.1. The Vote Counting Committee Comprises a head and members nominated by the Chairperson and approved by the AGM. Members may be LHC employees or shareholders but not can be the Chairperson or Secretary.

7.2. Responsibilities include:

- Supporting the Chairperson to explain voting procedures;
- Supervising the voting process;
- Counting votes, preparing vote-counting reports, and announcing results;
- Submitting voting records and reports to the Chairperson or Secretary.

CHAPTER III AGM PROCEEDINGS AND VOTING

Article 8. AGM QUORUM

The AGM is valid when shareholders representing over 50% of the total voting shares are present (Based on the final shareholder register provided by the Vietnam Securities Depository and Clearing Corporation).

Article 9. DISCUSSION AT THE AGM

9.1. Shareholders discuss matters according to the Chairperson's guidance.

9.2. Discussion rules and principles:

- a. Shareholders or authorized representatives must raise their voting card and obtain the Chairperson's approval before speaking.
- b. Statements must be concise and relevant to the agenda. The Chairperson may limit redundant discussions. Speaking time is limited to 05 minutes per turn. Only agenda related statements are recorded in the AGM Minutes.
- c. The Chairperson only answers directly questions that are central and related to the contents of the Agenda.
- d. In case questions exceeding the allotted time of the AGM, unanswered questions will be summarized by the Secretary and the Chairperson may answer later via e-mail or other appropriate means in accordance with the provisions of the Company's Charter and applicable law.

Article 10. VOTING TO AT THE MEETING

10.1. Voting principles:

- Use the "Voting Ballot" to approve the key resolutions of the Meeting. Each shareholder and authorized representative of the shareholder is given one (01) voting ballot. In which, there are three (03) options: Agree, disagree and no opinion on each voting content. Shareholders and authorized representatives of shareholders "sign" in the box they select.
- Use the "Voting Card" to approve other contents, except for the issues voted on by the Voting ballot mentioned above. Each shareholder, the authorized representative of the voting shareholder, holds up the voting card towards the Chairperson in the following order: Agree; disagree. The vote counting Committee will count the cards and use the exclusion method to determine the voting results. At the same time, shareholders "sign" in the voting box: Agree, disagree to save the meeting records. If a shareholder does not vote in both rounds "Agree, disagree" on a voting content, their vote is considered an approval.

10.2. Validity of Voting Form:

- Regarding form: A valid ballot is a pre-printed form issued by the Organizing Committee, stamped by the Company, not erased or edited, and must be signed by the shareholder or the shareholder's authorized representative.
- Regarding content: The voting form does not record any additional content other than the regulations, "Sign" with ink pen and select (01) in (03) voting boxes.

10.3. Direct voting:

- Applicable to cases where the voting form specified in Section 2, Clause 1, Article 10 above is not applied.
- Shareholders or authorized representatives vote on matters by raising their voting cards or by other means under the instruction of the Chairperson. The Vote Counting Committee will record and announce the voting results at the Meeting.

10.4. Election: The election for the Board of Director members follow a separate Election Regulations approved by the AGM.

Article 11. ADOPTION OF AGM RESOLUTIONS

AGM Resolutions are approved if over 50% or 65% of voting shares agree, depending on the subject matter as stipulated in Article 148 of the Enterprise Law and Article 21 of the Company's Charter and Article 14 of the Internal Corporate Governance Regulations.

Article 12. AGM MINUTES AND RESOLUTION

- 12.1. The AGM proceedings are documented. The Chairperson and Secretary or other person signing the Minutes of the Meeting must be jointly responsible for the accuracy and truthfulness of the Minutes;
- 12.2. The Chairperson issues Resolutions based on the AGM outcomes;
- 12.3. Minutes and Resolutions of the Meeting must be approved by the Meeting before the closing of the Meeting, published on the Company's website within 24 hours and achieved accordingly.

CHAPTER IV IMPLEMENTATION PROVISIONS

Article 13. IMPLEMENTATION PROVISIONS

- 13.1. These Regulations, comprising 4 Chapters and 13 Articles, take effect upon shareholder approval;
- 13.2. These regulations may be amended at any time based on the proposal of the Chairperson and approved by the Meeting;
- 13.3. Unspecified matters adhere to the Company Charter, Internal Corporate Governance Regulations, the Enterprise Law 2020, and related legal regulations;
- 13.4. These regulations approved at the AGM. If approved by the AGM at a rate of 50% or more of the total votes of all shareholders attending the Meeting, these Regulations will be binding and enforceable for all shareholders.

Note:

In case of discrepancies between Vietnamese and English versions, the Vietnamese version prevails).

**ON BEHALF OF THE AGM
CHAIRPERSON**

Lê Đình Hiến



**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION
JOINT STOCK COMPANY**

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Lamdong province, March 27, 2025

**ELECTION REGULATIONS
SUPPLEMENTARY ELECTION OF BOARD OF DIRECTORS' MEMBER
LAM DONG INVESTMENT & HYDRAULIC CONSTRUCTION JOINT-STOCK
COMPANY ("LHC COMPANY")**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the current Charter of the Company;
- The current Company Internal Regulations on Corporate Governance.

The 2025 Annual General Meeting of Shareholders ("AGM") of LHC Company shall conduct the supplementary election of Board of Directors member (remaining term 2021 – 2025) in accordance with the following regulations:

Article 1. Eligible voters

All shareholders holding voting shares or authorized by representatives of shareholders holding voting shares (as per the shareholder list finalized on March 20, 2025) who are present at the time of voting, have completed registration procedures, and signed the attendance list shall be entitled to participate in the supplementary election of the Board of Directors member.

Article 2. Number of additional Board members elected to be elected

Number of additional Board members to be elected: 02 member (corresponding to 02 member whose term has resigned).

The term of the additional Board member shall be the remaining term 2021-2025.

Article 3. Qualifications and conditions for becoming a BOD member:_____

Have full civil act capacity and not be prohibited from enterprise management as per Clause 2, Article 17, Law on Enterprises 2020.

Have professional qualifications and experience in business management of LHC Company and does not necessarily need to be a shareholder of LHC Company.

A member of the Board of Directors of a public company may concurrently hold a Board of Director position in no more than five companies.

Additional standards for independent board members: ...

1. Not be currently employed by have been employed by the Company, its parent Company, or its subsidiaries for at least three years before the electionr.
2. Not be receiving salary or remuneration from the Company, except for allowances entitled to Board of Director members as per regulations.
3. Not have a spouse, biological/adoptive father, biological/adoptive mother, biological/adoptive child, biological siblings who are major shareholders, executives of the Company, or its subsidiaries.

4. Not directly or indirectly own at least 1% of the total voting shares of the Company.
5. Not have served as a Board of Director member or a Supervisory Board member of the Company for at least the past five consecutive years unless continuously reappointed for two terms.

Article 4. Right to nominate and self-nominate for the Board of Director membership.

The number of additional Board of Director member to be elected: 02 member (corresponding to 02 resigned members).

Shareholders holding common shares may accumulate voting rights to nominate/self-nominate candidates for the Board of Director election as per Article 25 of the Company Charter.

Article 5. Election method

- 5.1. The election of additional Board of Director members shall be conducted by secret ballot using the cumulative voting method, as stipulated in Clause 3, Article 148 of the Law on Enterprises 2020;
- 5.2. Each shareholder or authorized representative shall be issued 01 (one) ballot for the Board of Director member election. The total number of votes granted is determined by: (number of voting shares owned and/or represented) x (number of Board of Director members to be elected);
- 5.3. Shareholders shall allocate their votes to candidates so that the total votes cast for Board of Directors members on each ballot does not exceed (\leq) the total number of votes granted. Shareholders may concentrate all or part of their votes on one or multiple candidates;
- 5.4. In case additional candidates emerge on the election date, Shareholders or their authorized representatives must return their ballots to receive new ones (before casting them into the ballot box).

Article 9. Voting Ballot Regulations

6.1. The voting Ballot

- Ballots shall be uniformly printed and stamped by LHC Company, indicating the shareholder's code, name, number of shares owned and represented and total votes granted;
- Shareholders or authorized representatives are handed over 01 ballot with the shareholder's name, code, number of shares owned, and total votes granted. Accordingly, the total number of votes corresponds to the total number of shares held (including owned and authorized);
- Shareholders must verify the ballot's details (name, number of shares, total number of votes). Any errors must be reported immediately for a replacement;
- The total votes for a candidate must not exceed the total votes available to the shareholder.

6.2. Invalid ballot cases:

Invalid ballots include:

- Ballots not issued by the Company;

- Ballot without the Company's control stamp and/or shareholder code issued by the AGM Organizing Committee;
- Ballots containing erasures, alternations, or unauthorized candidate additions;
- Ballots with a total vote count exceeding the shareholder's granted votes (owning and authorized rights); or
- Ballot lacking a shareholder's or authorized representative's name and signature or written in pencil;

Blank ballots with no votes assigned.

Article 7. Vote and voting counting procedures

- 7.1. Shareholders may request a replacement ballot in case of errors before casting (putting ballot in the ballot box);
- 7.2. Ballots shall be cast into a ballot box monitored by the Vote Counting Committee;
- 7.3. After voting concludes, the Vote Counting Committee will count votes in a designated area;
- 7.4. Electronic systems and technical staffs may assist in vote counting;
- 7.5. Voting process starts after the Chairperson announces it (after the Chairperson announces the list of candidates and the AGM of Shareholders has approved the Election Regulations) and ends when no shareholder requests additional time (after the Chairperson asks the Meeting about any shareholders who have not voted and no shareholders have any comments);
- 7.6. The Vote Counting Committee will verify ballot validity, count votes, and prepare a report;
- 7.7. After the vote counting completed, the Vote Counting Committee will prepare a report and announce publicly at the Meeting;
- 7.8. Ballot procedures will be documented and stored as per regulations.

Article 8. Responsibilities of the Vote Counting Committee

- 8.1. Main responsibilities as below:
 - Guide shareholders on voting procedures, distribute ballot;
 - Conduct vote counting;
 - Prepare report and announce election results at the AGM. Then submit the report of vote counting and ballots to the AGM Chairperson.
- 8.2. Voting Committee members can not be election candidates for the Board of Director member.

The vote counting results are documented in writing and announced by the Head of the Vote Counting Committee at the AGM.

Article 9. Principles for electing candidates:

- 9.1. If there is only one candidate, a simple majority (>50%) of votes is required for election.
- 9.2. If there are multiple candidates exist, the two with the highest votes will be shortlisted, and the candidate with the highest votes will be elected.
- 9.3. Any arising issues shall be resolved by shareholders voting at the AGM.

Article 10. Complaints regarding voting and voting counting

Shareholder complaints about the election process shall be reviewed and resolved immediately by the AGM Chairperson and recorded in the AGM minutes.

Article 11. Enforcement Effect

- 11.1. This election regulation shall be publicly read at the AGM and subject to approval by shareholders before execution.
- 11.2. If approved by over 50% of voting shares at the AGM, it shall be legally binding.
- 11.3. This regulation shall take effect upon approval and serve as the legal basic for the supplementary Board of Director election.
- 11.4. This Regulation shall expire at the conclusion of the 2025 AGM of LBM Company.

**On Behalf Of Meeting Organizing Committee
Chairman Of Board Of Directors**

Lê Đình Hiền

INSTRUCTIONS FOR CUMULATIVE VOTING BALLOT

Accompanying the Election Regulations for BOD member
at the 2025 Annual General Meeting of Shareholders

1. Provisions for Cumulative Voting

The election of BOD members shall be conducted under the cumulative voting system, in which, a shareholder may allocate their total votes for BOD members elections in one of the following ways: assign all votes to a single candidate; distribute votes among multiple candidates with the number of votes assigned to each candidate not necessarily being equal; or cast votes only a portion of their total voting rights for one or more candidates, leaving the remainder unassigned.

2. Voting procedure

a. *Determining the total number of votes for a shareholder (or shareholder representative)*

The total number of votes available for the election of BOD members is calculated as follows:

<i>Total votes for BOD election = Total voting shares (shares held and/or represented) x (multiplied) number of Board seats to be elected at the Meeting.</i>
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Example: Suppose that the AGM of Shareholders has approved the election of 01 (one) Board member. If Mr. Y is a shareholder holding 1,000 voting shares, then his total votes for the Board member election would be: (1,000 x 1) = 1,000 votes. Assume that the approved candidate list for the Board member election consists of 2 (two) individuals.

b. *Method of voting:*

A shareholders/or their representative may distribute all or a portion of their total votes for the election of Board members among one or more candidates. The number of votes allocated to each candidate may differ, based on the degree of trust in each candidate.

Following the example above, Mr. Y allocates his 1,000 votes among the candidates as follows:

<i>No.</i>	<i>Full name</i>	<i>Position Contested/Nominated</i>	<i>Votes allocated</i>
1	Nguyễn A	Board member	700
2	Trần B	Board member	300
	Tổng cộng/Total		1.000

Note: Mr. Y may only use votes up to his total voting rights (1,000 votes in this example). If more than 1,000 votes are cast, the ballot shall be deemed invalid.

Each ballot clearly states the total number of voting rights held by the voter, which may vary depending on the number of voting shares currently held and/or represented by that shareholder. The sum of votes allocated to candidates must not exceed the total number of votes available for the election of BOD Member.

REPORT

ON CORPORATE GOVERNANCE IN 2024

AT THE 25TH ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

I. ACTIVITIES OF THE BOARD OF DIRECTORS:

1. Composition and Structure of the Board of Directors.

The Board of Directors operates with 5 members, including:

No	Member	Duty	Areas of responsibility
01	Mr. Le Dinh Hien	President Board of Directors	<p>To be in charge of and direct the implementation of the rights and obligations of the Board of Directors in accordance with the Law on Enterprises, the Company's Charter and other relevant provisions of law.</p> <ul style="list-style-type: none">- Formulate programs and plans for the operation of the Board of Directors. Monitor, direct and organize the implementation of Resolutions and decisions of the Board of Directors and Resolutions of the General Meeting of Shareholders, supervise all aspects of the company's activities.- Directly direct the investment, research on development strategies and long-term projects.- Directly in charge of shareholder and share relations and the company's emulation and reward work.- Other rights and duties as prescribed by law, Charter and decisions of the Board of Directors.
02	Mr. Trần Việt Thắng	Vice President BOM	<ul style="list-style-type: none">- Performing the duties of members of the Board of Directors specified in the Charter, Internal Regulations on Corporate Governance, and Operating Regulations of the Board of Directors.- Directly in charge of finance, accounting, statistics, assets of the company; Financial investment, inspection, supervision and assessment of capital use; Debt Control.- Public issuance of shares and capital mobilization;- Search and development of investment projects in the Southern region.- Other rights and duties as prescribed by law, Charter and decisions of the Board of Directors.

No	Member	Duty	Areas of responsibility
03	Mr. Lý Chủ Hưng (Resigned on 10/07/2024)	Member The Board of Directors does not operate	<ul style="list-style-type: none"> - Performing the duties of members of the Board of Directors specified in the Charter, Internal Regulations on Corporate Governance, and Operating Regulations of the Board of Directors. - Directly in charge of work: Economic-technical norms, coordinating with other members of the Board of Directors in price control. - Supporting communication and developing the company's brand. - Other rights and duties as prescribed by law, Charter and decisions of the Board of Directors.
04	Ms. Ngô Thu Hương (Appointed on 20/04/2024)	Member The Board of Directors does not operate	<ul style="list-style-type: none"> - Performing the duties of members of the Board of Directors specified in the Charter, Internal Regulations on Corporate Governance, and Operating Regulations of the Board of Directors. - In charge of communication and brand development of the company. - Directly in charge of the company's salary and training. - Monitoring and consulting on contents related to welfare policies for employees. - Other rights and duties as prescribed by law, Charter and decisions of the Board of Directors.
05	Mr. Phan Công Ngôn	Member BỘM independent	<ul style="list-style-type: none"> - Performing the duties of members of the Board of Directors specified in the Charter, Internal Regulations on Corporate Governance, and Operating Regulations of the Board of Directors. - Monitor, supervise and consult on issues related to legal and operational regulations of the Board of Directors. - Supporting the administration of external affairs with central and local agencies, community relations, connecting internal and external resources. - Performing the duties of an independent member of the Board of Directors. - Other rights and duties as prescribed by law, Charter and decisions of the Board of Directors.

2. Resolutions and Decisions of the Board of Directors in 2024.

In 2024, the Board of Directors will organize 11 face-to-face meetings and 04 times to collect written opinions in accordance with the prescribed order and procedures to promptly decide on the orientation and direction of issues related to the Company's production and business activities:

- Direct to closely follow the production and business plan assigned by the General Meeting of Shareholders, propose solutions, and promptly solve arising in production and business.
- The Board of Directors meetings all evaluate the implementation of the Company's production and business plan.
- Comply with the provisions of law and the Company's Charter.

- The consolidated production and business results in 2024 exceed the profit target according to the plan assigned by the general meeting of shareholders, bringing high benefits to shareholders and employees of the Company.

Through face-to-face meetings and written consultations, the Board of Directors has issued the following Resolutions:

No	Number of Resolutions/Decisions	Day	Content																																																																																					
01	01a/2024/NQ-HĐQT/LHC	02/02/24	<p>Article 1: Agree on production and business results in 2023 as follows:</p> <p>1. Parent company's own production and business results</p> <table border="1"> <thead> <tr> <th>No</th> <th>Quota</th> <th>Plan</th> <th>Implement</th> <th>Proportion</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Net sales</td> <td>180 billion VND</td> <td>131,3 billion VND</td> <td>72,94%</td> </tr> <tr> <td>2</td> <td>Profit before tax</td> <td>28,3 billion VND</td> <td>36 billion VND</td> <td>127,2%</td> </tr> <tr> <td></td> <td>In which:</td> <td></td> <td></td> <td></td> </tr> <tr> <td>3</td> <td>Dividends</td> <td>15-25%</td> <td>Advance 1 - 15%</td> <td></td> </tr> <tr> <td>4</td> <td>Fixed asset investment</td> <td>7-10 billion VND</td> <td>1,15 billion VND</td> <td></td> </tr> <tr> <td>5</td> <td>Depreciation of fixed assets</td> <td>7-10 billion VND</td> <td>3,70 billion VND</td> <td></td> </tr> <tr> <td>6</td> <td>Investment in Subsidiaries</td> <td>Max 150 billion VND</td> <td>145 billion VND</td> <td></td> </tr> </tbody> </table> <p>2. Consolidated business results</p> <table border="1"> <thead> <tr> <th>No</th> <th>Quota</th> <th>Plan</th> <th>Implement</th> <th>Proportion</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Net sales</td> <td>1.200 billion VND</td> <td>1.121,04 billion VND</td> <td>93,42%</td> </tr> <tr> <td>2</td> <td>Profit before tax</td> <td>144 billion VND</td> <td>160,39 billion VND</td> <td>111,38%</td> </tr> </tbody> </table> <p>Article 2: Agree on the production, business and investment plan to submit to the 2024 General Meeting of Shareholders as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">No</th> <th rowspan="2">Quota</th> <th colspan="2">Plan for 2024</th> </tr> <tr> <th>Parent Company (Billion VND)</th> <th>Consolidation (Billion VND)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Net sales</td> <td>200</td> <td>1.100</td> </tr> <tr> <td>2</td> <td>Profit before tax</td> <td>28,8</td> <td>103,5</td> </tr> <tr> <td></td> <td>- Profit from production and business</td> <td>7,5</td> <td></td> </tr> <tr> <td></td> <td>- Dividends from LBM (15%)</td> <td>19,47</td> <td></td> </tr> <tr> <td></td> <td>- Dividends from L40 (10%)</td> <td>1,83</td> <td></td> </tr> <tr> <td>3</td> <td>Fixed asset investment</td> <td>4-10 billion VND</td> <td></td> </tr> </tbody> </table>	No	Quota	Plan	Implement	Proportion	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 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 billion VND	145 billion VND		No	Quota	Plan	Implement	Proportion	1	Net sales	1.200 billion VND	1.121,04 billion VND	93,42%	2	Profit before tax	144 billion VND	160,39 billion VND	111,38%	No	Quota	Plan for 2024		Parent Company (Billion VND)	Consolidation (Billion VND)	1	Net sales	200	1.100	2	Profit before tax	28,8	103,5		- Profit from production and business	7,5			- Dividends from LBM (15%)	19,47			- Dividends from L40 (10%)	1,83		3	Fixed asset investment	4-10 billion VND	
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			relevant individuals shall be responsible for implementing this Resolution.
02	01b/2023/NQ-HĐQT/LHC	20/02/24	<p>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 or decrease as follows:</p> <ul style="list-style-type: none"> • Company Office Salary Fund The Company's office salary fund is deducted 3% on net revenue. The salary fund paid for the Company's office includes: <ul style="list-style-type: none"> - CEO according to the salary approved by the Board of Directors on 20/01/2022; - Deputy General Director and Chief Accountant: The general director shall consider and pay monthly salaries not exceeding VND 50,000,000/person/month. - Officers and employees of the Company's office shall be considered and paid by the general director. • Conditions for salary increase and decrease <ul style="list-style-type: none"> - 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). - If the pre-tax profit decreases from 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). <p>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:</p> <ol style="list-style-type: none"> 1. Resort expenses in 2023 (3.75 million VND/person): 217,500,000 VND. 2. 13th month salary (2.5 months of salary on which social insurance premiums are based): 1,008,125,000 VND. 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.

No	Number of Resolutions/Decisions	Day	Content
			<p>After recovering the debt from Southeast Company, it will spend this 900 million VND.</p> <p>Article 3. Uniformly write off bad debts that have been set aside as provisions of the following units:</p> <ol style="list-style-type: none"> 1. Project Management Board for Investment and Construction of Public Works in Da Teh District: 2,033,760,000 VND Reason for debt cancellation: The non-business unit is not allocated capital for payment by the provincial People's Committee. 2. 508 Joint Stock Company: 57,338,000 VND. Reason for debt cancellation: The company keeps changing its address. 3. Tuyen Lam Lake Project Management Board: 89,104,790 VND. Reason for debt cancellation: Offsetting the debt payable to Tuoi Tre Company. <p>Total: 2,180,202,790 VND.</p> <p>Debt cancellation processing time: From 31/12/2023.</p> <p>The Executive Board continues to make a book to monitor recovery and accounting in accordance with current regulations of the State.</p> <p>Article 4. To agree on the elimination of long-standing liabilities of the following units:</p> <ol style="list-style-type: none"> 1. Tuoi Tre Investment and Technology Joint Stock Company : 290,814,262 VND. 2. Song Than Commercial Mechanical Construction Consulting Joint Stock Company: 22,100,330 VND. 3. Branch of Song Hong Construction Corporation: 100,005,000 VND. 4. Phuoc Tien Co., Ltd.: 416,630,156 VND. 5. Bao Loc City Investment and Construction Project Management Board: 5,130,000 VND. <p>Total: 834,679,748 VND.</p> <p>The Executive Board continues to make monitoring and accounting books in accordance with current regulations of the State.</p> <p>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.</p> <p>Details are as follows:</p>

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			<p>1. Supplementing the "Number of salary grades": Supplementing the number of salary grades for positions with 05 current levels to 08 levels.</p> <p>2. Supplementation of "Salary coefficient": Supplementing the coefficient of salary scales and salary tables according to 8 salary levels as follows:</p> <table border="1" data-bbox="643 465 1449 2045"> <thead> <tr> <th rowspan="2">ST T</th> <th rowspan="2">Nhóm/chức danh/công việc</th> <th colspan="8">Hệ số lương</th> </tr> <tr> <th>Bậc 1</th> <th>Bậc 2</th> <th>Bậc 3</th> <th>Bậc 4</th> <th>Bậc 5</th> <th>Bậc 6</th> <th>Bậc 7</th> <th>Bậc 8</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Chairman of the Board of Directors</td> <td colspan="8">Applying the maximum salary according to the provisions of the Law on Social Insurance 2014</td> </tr> <tr> <td>2</td> <td>Chief Financial Officer of the Board of Directors</td> <td>2,6 7</td> <td>2,8 3</td> <td>2,9 7</td> <td>3,1 2</td> <td>3,2 8</td> <td>3,4 5</td> <td>3,6 3</td> <td>3,8 2</td> </tr> <tr> <td>3</td> <td>General Director</td> <td>3,1 7</td> <td>3,3 3</td> <td>3,5 0</td> <td>3,6 8</td> <td>3,8 7</td> <td>4,0 7</td> <td>4,2 8</td> <td>4,4 9</td> </tr> <tr> <td>4</td> <td>Deputy General Director; Chief Accountant</td> <td>2,1 7</td> <td>2,6 0</td> <td>2,7 3</td> <td>2,8 7</td> <td>3,0 2</td> <td>3,1 8</td> <td>3,3 5</td> <td>3,5 3</td> </tr> <tr> <td>5</td> <td>Head of Department; Captain; Head of the construction site command board</td> <td>1,5 6</td> <td>1,6 4</td> <td>1,7 3</td> <td>1,8 2</td> <td>1,9 2</td> <td>2,0 2</td> <td>2,1 3</td> <td>2,2 4</td> </tr> <tr> <td>6</td> <td>Deputy Head of Department; Deputy Captain; Deputy Head of the Site Command Board</td> <td>1,5 6</td> <td>1,6 4</td> <td>1,7 3</td> <td>1,8 2</td> <td>1,9 2</td> <td>2,0 2</td> <td>2,1 3</td> <td>2,2 4</td> </tr> <tr> <td>7</td> <td>University - level staff</td> <td>1,5 6</td> <td>1,6 4</td> <td>1,7 3</td> <td>1,8 2</td> <td>1,9 2</td> <td>2,0 2</td> <td>2,1 3</td> <td>2,2 4</td> </tr> <tr> <td>8</td> <td>College-level staff</td> <td>1,3 2</td> <td>1,3 9</td> <td>1,4 6</td> <td>1,5 4</td> <td>1,6 2</td> <td>1,7 1</td> <td>1,8 0</td> <td>1,8 9</td> </tr> <tr> <td>9</td> <td>Intermediate-level staff</td> <td>1,2 2</td> <td>1,2 9</td> <td>1,3 6</td> <td>1,4 3</td> <td>1,5 1</td> <td>1,5 9</td> <td>1,6 7</td> <td>1,7 6</td> </tr> <tr> <td>10</td> <td>Office Driving</td> <td>1,1 4</td> <td>1,2 0</td> <td>1,2 6</td> <td>1,3 3</td> <td>1,4 0</td> <td>1,4 7</td> <td>1,5 5</td> <td>1,6 3</td> </tr> <tr> <td>11</td> <td>Clerical staff, waiter, housekeeping, security guard</td> <td>1,0 7</td> <td>1,1 3</td> <td>1,1 9</td> <td>1,2 4</td> <td>1,3 1</td> <td>1,3 8</td> <td>1,4 5</td> <td>1,5 3</td> </tr> <tr> <td>12</td> <td>Workers driving for irrigation works</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>12.1</td> <td>Driving trucks, cranes under 3.5 tons</td> <td>1,1 7</td> <td>1,2 3</td> <td>1,3 0</td> <td>1,3 7</td> <td>1,4 4</td> <td>1,5 2</td> <td>1,6 0</td> <td>1,6 8</td> </tr> <tr> <td>12.2</td> <td>Driving trucks and cranes from 3.5 tons to less than 7.5 tons</td> <td>1,2 3</td> <td>1,3 0</td> <td>1,3 7</td> <td>1,4 4</td> <td>1,5 2</td> <td>1,6 0</td> <td>1,6 8</td> <td>1,7 7</td> </tr> </tbody> </table>	ST T	Nhóm/chức danh/công việc	Hệ số lương								Bậc 1	Bậc 2	Bậc 3	Bậc 4	Bậc 5	Bậc 6	Bậc 7	Bậc 8	1	Chairman of the Board of Directors	Applying the maximum salary according to the provisions of the Law on Social Insurance 2014								2	Chief Financial Officer of the Board of Directors	2,6 7	2,8 3	2,9 7	3,1 2	3,2 8	3,4 5	3,6 3	3,8 2	3	General Director	3,1 7	3,3 3	3,5 0	3,6 8	3,8 7	4,0 7	4,2 8	4,4 9	4	Deputy General Director; Chief Accountant	2,1 7	2,6 0	2,7 3	2,8 7	3,0 2	3,1 8	3,3 5	3,5 3	5	Head of Department; Captain; Head of the construction site command board	1,5 6	1,6 4	1,7 3	1,8 2	1,9 2	2,0 2	2,1 3	2,2 4	6	Deputy Head of Department; Deputy Captain; Deputy Head of the Site Command Board	1,5 6	1,6 4	1,7 3	1,8 2	1,9 2	2,0 2	2,1 3	2,2 4	7	University - level staff	1,5 6	1,6 4	1,7 3	1,8 2	1,9 2	2,0 2	2,1 3	2,2 4	8	College-level staff	1,3 2	1,3 9	1,4 6	1,5 4	1,6 2	1,7 1	1,8 0	1,8 9	9	Intermediate-level staff	1,2 2	1,2 9	1,3 6	1,4 3	1,5 1	1,5 9	1,6 7	1,7 6	10	Office Driving	1,1 4	1,2 0	1,2 6	1,3 3	1,4 0	1,4 7	1,5 5	1,6 3	11	Clerical staff, waiter, housekeeping, security guard	1,0 7	1,1 3	1,1 9	1,2 4	1,3 1	1,3 8	1,4 5	1,5 3	12	Workers driving for irrigation works									12.1	Driving trucks, cranes under 3.5 tons	1,1 7	1,2 3	1,3 0	1,3 7	1,4 4	1,5 2	1,6 0	1,6 8	12.2	Driving trucks and cranes from 3.5 tons to less than 7.5 tons	1,2 3	1,3 0	1,3 7	1,4 4	1,5 2	1,6 0	1,6 8	1,7 7
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			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																																
			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																								
			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																								
<p>3. Adjustment of "Position allowance coefficient": Adjustment of position allowance coefficient as follows:</p> <table border="1"> <thead> <tr> <th>No</th> <th>Duty</th> <th>Coefficient in force</th> <th>Coefficient New Adjustments</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>General Director</td> <td>0.30</td> <td>0.50÷1.00</td> </tr> <tr> <td>2</td> <td>Chief Financial Officer of the Board of Directors</td> <td>0.30</td> <td>0.50</td> </tr> <tr> <td>3</td> <td>Deputy General Director; Chief Accountant</td> <td>0.20</td> <td>0.50</td> </tr> <tr> <td>4</td> <td>Trưởng phòng; Đội trưởng; Trưởng BCHCT</td> <td>0.20</td> <td>0.50</td> </tr> <tr> <td>5</td> <td>Deputy Head of Department; Deputy Captain; Deputy Head of the Site Command Board</td> <td>0.10</td> <td>0.30</td> </tr> </tbody> </table>													No	Duty	Coefficient in force	Coefficient New Adjustments	1	General Director	0.30	0.50÷1.00	2	Chief Financial Officer of the Board of Directors	0.30	0.50	3	Deputy General Director; Chief Accountant	0.20	0.50	4	Trưởng phòng; Đội trưởng; Trưởng BCHCT	0.20	0.50	5	Deputy Head of Department; Deputy Captain; Deputy Head of the Site Command Board	0.10	0.30
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			<p>For the General Director, the "Position allowance coefficient" is ranked according to the revenue of the previous year adjacent to the following levels:</p> <table border="1" data-bbox="644 322 1445 483"> <thead> <tr> <th data-bbox="644 322 890 421">Smaller 500 billion/year</th> <th data-bbox="890 322 1177 421">From 500 billion to 1,000 billion VND/year</th> <th data-bbox="1177 322 1445 421">Larger 1,000 billion/year</th> </tr> </thead> <tbody> <tr> <td data-bbox="644 421 890 483">0.50</td> <td data-bbox="890 421 1177 483">0.70</td> <td data-bbox="1177 421 1445 483">1.00</td> </tr> </tbody> </table> <p>Incumbent General Director: The salary coefficient of grade 2 is increased according to the period of 02 years from the date of appointment.</p> <p>4. Adjustment of "Salary retention period":</p> <ul style="list-style-type: none"> - For the titles of 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, University-level employees: 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. <p>* Determining the salary on which social insurance premiums are paid:</p> <ul style="list-style-type: none"> - 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. <p>The Board of Directors assigns the General Director of the Company to promulgate the system of salary scales, payrolls and accompanying regulations in accordance with the provisions of law.</p> <p>Application period: From 01/01/2024.</p> <p>Article 6: The Board of Directors has not approved the content of the report of the General Director on the employee wishing to pay compulsory social insurance according to the monthly salary received.</p> <p>The Board of Directors assigns the general director to hire a consultant and submit it to the Board of Directors in the next meeting.</p> <p>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 authorizes the Chairman of the Board of Directors to implement the.</p>	Smaller 500 billion/year	From 500 billion to 1,000 billion VND/year	Larger 1,000 billion/year	0.50	0.70	1.00
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No	Number of Resolutions/Decisions	Day	Content
			<p>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.</p>
03	01/2024/QĐ-HĐQT/LHC	02/02/24	<p>Article 1.</p> <p>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.</p> <p>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.</p> <p>Article 2. The functions and duties of the Internal Audit Department are specified in the "Regulation on Internal Audit of the Company".</p> <p>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</p>
04	02/2024/NQ-HĐQT/LHC	28/03/24	<p>Article 1: 100% agreement on the content of documents to be submitted to the 2024 Annual General Meeting of Shareholders, including:</p> <ol style="list-style-type: none"> 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 in 2024; 6. Report: Choosing a Financial Statement Auditing Firm in 2024; 7. Report: Dismissal of Tran Hung Phuong from the position of Chairman of the Board of Directors and election of replacement members.

No	Number of Resolutions/Decisions	Day	Content				
			<p>8. Notice of invitation to the General Meeting of Shareholders;</p> <p>9. The decision on the establishment of the Shareholder Qualification Examination Committee for the General Meeting includes::</p> <ul style="list-style-type: none"> - Mr. Tran Dai Hien - Deputy General Director: Head of the Department - Mr. Vu Viet Dung - Organization – Administration Department: Member - Ms. Nguyen Thi Thuy - Planning – Technical Department: Member - Ms. Le Thi Thuy - Organization – Administration Department: Member <p>10. Draft Congress Program;</p> <p>11. Draft Working Regulations and Voting Rules of the General Meeting;</p> <p>12. Draft Regulation on Supplementary Election of the Board of Directors;</p> <p>13. Draft Resolution of the Congress;</p> <p>14. Contents of Votes – Voting Cards.</p> <p>Article 2: Uniform nomination</p> <p>Grandma: Dang Thi Hang. Born on 15/12/1988. CCCD number: 042188005143. Issued date: 21/5/2021 at the Department of Social Management. Permanent address: 211/40 Da Thien Street, Ward 8, Da Lat City, Lam Dong Province. Education: 12/12. Major: Engineer, Construction Economics.</p> <p>As a candidate for additional election as a member of the Supervisory Board of Lam Dong Minerals and Building Materials Joint Stock Company for the term of office of the incumbent Supervisory Board (2021-2025).</p> <p>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.</p>				
05	03a/2024/NQ-HĐQT/LHC	15/04/24	<p>Article 1: Agree 100% to submit to the 2024 Annual General Meeting of Shareholders to amend Article 28 of the Company's current Charter as follows:</p> <table border="1" data-bbox="651 1832 1455 1886"> <thead> <tr> <th data-bbox="651 1832 1043 1886">Current Company Charter</th> <th data-bbox="1043 1832 1455 1886">Suggested edits</th> </tr> </thead> <tbody> <tr> <td data-bbox="651 1886 1043 1895"></td> <td data-bbox="1043 1886 1455 1895"></td> </tr> </tbody> </table>	Current Company Charter	Suggested edits		
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No	Number of Resolutions/Decisions	Day	Content
			<p>Article 28. Remuneration, bonuses and other benefits of members of the Board of Directors</p> <p>2. Members of the Board of Directors are entitled to remuneration and bonuses. The remuneration for work is calculated according to the number of working days necessary to complete the tasks of the members of the Board of Directors and the remuneration level per day. The Board of Directors estimates the remuneration for each member on a unanimous basis. The total remuneration and bonus of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.</p> <p>3. The remuneration 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 a separate section in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.</p> <p>Article 28. Salaries, remuneration, bonuses and other benefits of members of the Board of Directors</p> <p>2. Members of the Board of Directors are entitled to salaries, work 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.</p> <p>3. The salary and remuneration 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 a separate section in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.</p> <p>Article 2: Agree on 100% of the remuneration plan of the Board of Directors and the Supervisory Board approved annually by the General Meeting of Shareholders, which includes: Salaries, remuneration, bonuses and other benefits of members of the Board of Directors and the Supervisory Board. Particularly, the Chairman of the Board of Directors does not include compulsory social insurance premiums from 01/7/2020 until now.</p> <p>Article 3: To agree on 100% of the division of actual income paid to employees into income groups:</p>

No	Number of Resolutions/Decisions	Day	Content												
			<ul style="list-style-type: none"> - Basic salary by job/title: According to the salary scale issued by the Company. - Income not required to pay insurance: Diligence, work efficiency... - The amount to be paid to the employee is equivalent to the payment of compulsory insurance <i>(if any)</i>. Annually, the Board of Directors submits to the Board of Directors for approval the variable salary of the salary scale depending on business conditions <i>(if any)</i>. <p>Article 4: Agree 75% to adjust the draft Resolution to supplement the documents of the 2024 Annual General Meeting of Shareholders.</p> <p>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.</p>												
06	04/2024/NQ-HĐQT/LHC	18/04/24	<p>Article 1: The Board of Directors unanimously approves 100% business results in the first quarter of 2024:</p> <p>1. Results at the Parent Company:</p> <table border="1" data-bbox="643 1016 1449 1211"> <thead> <tr> <th>Quota</th> <th>Plan</th> <th>Implement</th> <th>Complete</th> </tr> </thead> <tbody> <tr> <td>Net sales</td> <td>200 billion VND</td> <td>7,437 billion VND</td> <td>2,72%</td> </tr> <tr> <td>Profit before tax</td> <td>28,8 billion VND</td> <td>0,677 billion VND</td> <td>2,35%</td> </tr> </tbody> </table> <p>Article 2: The Board of Directors unanimously approves the authorization of the Company's General Director to sign contracts and transactions with a value of less than 35% of the Company's total assets according to the audited financial statements as of December 31, 2023 with the following subjects:</p> <ol style="list-style-type: none"> 1. Lam Dong Minerals and Building Materials Joint Stock Company. 2. 40 Investment and Construction Joint Stock Company. 3. Phuoc Hoa Joint Stock Company. 4. Hiep Thanh Brick Co., Ltd.. 5. LBM Dak Nong Concrete Company Limited. 6. Tan Phu LBM One Member Company Limited. 7. Loc Son LBM One Member Company Limited. 8. Hiep Thinh Phat One Member Co., Ltd.. <p>* Contents of execution and transactions:</p> <ul style="list-style-type: none"> - Buying and selling goods and raw materials for construction of works; - Buying and selling equipment and machinery for production and business; 	Quota	Plan	Implement	Complete	Net sales	200 billion VND	7,437 billion VND	2,72%	Profit before tax	28,8 billion VND	0,677 billion VND	2,35%
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			<ul style="list-style-type: none"> - Lease and lease of machinery, mechanized equipment and equipment in service of production; - Receiving and assigning contracts to serve production and business tasks. <p>Article 2: The Board of Directors unanimously approves the contents of adjustments and supplements to documents for the 2024 Annual General Meeting of Shareholders, including::</p> <ol style="list-style-type: none"> 1. Adjustment of the "Draft Program of the 2nd Congress"; 2. Report 06: Addition of 01 Financial Statement Auditing Unit: A&C Auditing and Consulting Co., Ltd. 3. Report 07: Plan of salary, bonus of the Board of Directors and the Supervisory Board; 4. Proposal 10: Submission of candidates to the list of additional members of the Board of Directors; 5. Proposal 11: Amendments to Article 28 of the Company's Charter; 6. Proposal 12: Proposal of the Board of Directors to submit to the General Meeting of Shareholders in 2024 on the 2nd petition of major shareholders on the adjustment of Clause 1, Article 26 and Clause 2, Article 25 of the Company's Charter. <p>The Board of Directors discussed the content of the above recommendation, finding that:</p> <ul style="list-style-type: none"> - <i>The proposal to amend the Charter mentioned above is in accordance with the provisions of the Law on Enterprises and the company's Charter.</i> - <i>Because the General Meeting of Shareholders in 2024 was not implemented in time. The Board of Directors recommends:</i> <ul style="list-style-type: none"> o <i>Increase the number of members of the Board of Directors from 05 to 07.</i> o <i>Implementation time: Submit to the General Meeting to vote on the selection of the implementation time is at the Annual General Meeting of Shareholders in 2025 or the Annual General Meeting of Shareholders in 2026.</i> <ol style="list-style-type: none"> 7. Update the Draft Resolution to be submitted to the Congress. <p>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.</p>
07	06/2024/QĐ-HĐQT/LHC	24/04/24	<p>Article 1: Promulgated together with this Decision is the Charter of Lam Dong Irrigation Investment and Construction Joint Stock Company in 2024 approved</p>

No	Number of Resolutions/Decisions	Day	Content																				
			<p>by the General Meeting of Shareholders on 20/04/2024.</p> <p>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.</p> <p>Article 3: Members of the Board of Directors, the Supervisory Board, the Board of General Directors, the Head of the Company's Operations Department, Directors of affiliated units, subsidiaries and related departments and individuals based on the Implementation Decision.</p>																				
08	05/2024/NQ-HDQT/LHC	03/06/24	<p>Article 1: The Board of Directors unanimously selects RSM Vietnam Auditing & Consulting Co., Ltd. as the unit to provide consultancy and audit of the 2024 financial statements of Lam Dong Irrigation Investment and Construction Joint Stock Company and audit the consolidated financial statements.</p> <p>The Board of Directors assigns the General Director to negotiate and sign the agreement with the above-mentioned audit unit.</p> <p>Article 2: Members of the Board of Directors, the Supervisory Board, the Board of General Directors and relevant individuals shall be responsible for implementing this Resolution.</p>																				
09	06/2024/NQ-HDQT/LHC	22/06/24	<p>Article 1: The Board of Directors agrees to use the assets of 7,500,000 shares of Lam Dong Minerals and Building Materials Joint Stock Company, stock code "LBM" owned by Lam Dong Irrigation Construction and Investment Joint Stock Company, which is listed on the HOSE stock exchange as collateral for the obligation to borrow capital/guarantee/grant credit lines of subsidiaries.</p> <p>Specifically, as follows:</p> <table border="1" data-bbox="651 1709 1458 2116"> <thead> <tr> <th data-bbox="651 1709 722 1800">No</th> <th data-bbox="722 1709 986 1800">Subsidiary Name</th> <th data-bbox="986 1709 1182 1800">Amount LBM Stock Mortgage</th> <th data-bbox="1182 1709 1458 1800">Purpose</th> </tr> </thead> <tbody> <tr> <td data-bbox="651 1800 722 1899">1</td> <td data-bbox="722 1800 986 1899">40 Investment and Construction Joint Stock Company</td> <td data-bbox="986 1800 1182 1899">4,900,000</td> <td data-bbox="1182 1800 1458 1899"></td> </tr> <tr> <td data-bbox="651 1899 722 1960"></td> <td data-bbox="722 1899 986 1960" style="text-align: center;"><i>In which:</i></td> <td data-bbox="986 1899 1182 1960" style="text-align: center;">150,000</td> <td data-bbox="1182 1899 1458 1960">Mortgage at BIDV Lam Dong Bank</td> </tr> <tr> <td data-bbox="651 1960 722 2020"></td> <td data-bbox="722 1960 986 2020"></td> <td data-bbox="986 1960 1182 2020" style="text-align: center;">4,750,000</td> <td data-bbox="1182 1960 1458 2020">Thế chấp tại Ngân hàng BIDV Gia Định</td> </tr> <tr> <td data-bbox="651 2020 722 2116">2</td> <td data-bbox="722 2020 986 2116">40.10 Investment and Construction Joint Stock Company</td> <td data-bbox="986 2020 1182 2116">2,600,000</td> <td data-bbox="1182 2020 1458 2116">Granting a credit line at BIDV Gia Dinh Bank</td> </tr> </tbody> </table>	No	Subsidiary Name	Amount LBM Stock Mortgage	Purpose	1	40 Investment and Construction Joint Stock Company	4,900,000			<i>In which:</i>	150,000	Mortgage at BIDV Lam Dong Bank			4,750,000	Thế chấp tại Ngân hàng BIDV Gia Định	2	40.10 Investment and Construction Joint Stock Company	2,600,000	Granting a credit line at BIDV Gia Dinh Bank
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10	07/2024/NQ-HĐQT/LHC	05/08/24	<p data-bbox="644 1120 1452 1236">Article 1: The Board of Directors unanimously approves 100% of the business results for the 2nd quarter and 6 months of 2024:</p> <p data-bbox="644 1243 1129 1279">1. Results at the Parent Company:</p> <table border="1" data-bbox="644 1285 1452 1585"> <thead> <tr> <th data-bbox="644 1285 906 1361">Quota</th> <th data-bbox="906 1285 1114 1361">Plan</th> <th data-bbox="1114 1285 1295 1361">Implement</th> <th data-bbox="1295 1285 1452 1361">Complete</th> </tr> </thead> <tbody> <tr> <td data-bbox="644 1361 906 1473">Net sales</td> <td data-bbox="906 1361 1114 1473">200 billion VND</td> <td data-bbox="1114 1361 1295 1473">37,832 billion VND</td> <td data-bbox="1295 1361 1452 1473">18,91%</td> </tr> <tr> <td data-bbox="644 1473 906 1585">Profit before tax</td> <td data-bbox="906 1473 1114 1585">28,8 billion VND</td> <td data-bbox="1114 1473 1295 1585">22,619 billion VND</td> <td data-bbox="1295 1473 1452 1585">78,54%</td> </tr> </tbody> </table> <p data-bbox="644 1592 1005 1628">2. Consolidation Results:</p> <table border="1" data-bbox="644 1635 1452 1935"> <thead> <tr> <th data-bbox="644 1635 906 1711">Quota</th> <th data-bbox="906 1635 1114 1711">Plan</th> <th data-bbox="1114 1635 1295 1711">Implement</th> <th data-bbox="1295 1635 1452 1711">Complete</th> </tr> </thead> <tbody> <tr> <td data-bbox="644 1711 906 1823">Net sales</td> <td data-bbox="906 1711 1114 1823">1.100 billion VND</td> <td data-bbox="1114 1711 1295 1823">532,01 billion VND</td> <td data-bbox="1295 1711 1452 1823">48,36%</td> </tr> <tr> <td data-bbox="644 1823 906 1935">Profit before tax</td> <td data-bbox="906 1823 1114 1935">103,5 billion VND</td> <td data-bbox="1114 1823 1295 1935">66,37 billion VND</td> <td data-bbox="1295 1823 1452 1935">64,12%</td> </tr> </tbody> </table> <p data-bbox="644 1942 1452 2069">Article 2: The Board of Directors has received the resignation letter of Mr. Ly Chu Hung - member of the Board of Directors for the term 2021 – 2025. The Board of</p>	Quota	Plan	Implement	Complete	Net sales	200 billion VND	37,832 billion VND	18,91%	Profit before tax	28,8 billion VND	22,619 billion VND	78,54%	Quota	Plan	Implement	Complete	Net sales	1.100 billion VND	532,01 billion VND	48,36%	Profit before tax	103,5 billion VND	66,37 billion VND	64,12%
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No	Number of Resolutions/Decisions	Day	Content
			<p>Directors approved the resignation letter and announced it according to regulations.</p> <p>The Board of Directors unanimously submits to the General Meeting of Shareholders a letter of resignation according to the wishes of Mr. Ly Chu Hung. The approval of the dismissal and election of additional members will be carried out at the nearest General Meeting of Shareholders.</p> <p>Article 3: The Board of Directors unanimously approves the dividend advance for the 1st phase of 2024 as follows:</p> <ul style="list-style-type: none"> - The rate of cash dividend advance in the 1st installment of 2024 is 15% (equivalent to 1,500 VND/share). - Closing date: 29/8/2024. - Payment date: 16/9/2024. <p>Article 4: Members of the Board of Directors, the Supervisory Board, the Board of General Directors and relevant individuals shall be responsible for implementing this Resolution.</p>

11	08/2024/NQ-HDQT/LHC	<p data-bbox="635 85 1327 120">Article 1. Through loans, guarantees, L/C opening.</p> <p data-bbox="635 129 1445 416">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 line/item. Specifically, as follows:</p> <ul data-bbox="641 421 1445 967" style="list-style-type: none"> - Credit limit: VND 250,000,000,000 (<i>In words: Two hundred and fifty billion VND</i>), including: <ul style="list-style-type: none"> o Working capital loan limit: 50,000,000,000 VND (<i>In words: Fifty billion VND</i>). o Guarantee limit: 200,000,000,000 VND (<i>In words: Two hundred billion VND</i>). - 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. <p data-bbox="641 976 1302 1012">Article 2. Approval of loan guarantee measures.</p> <p data-bbox="641 1016 1455 1223">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.</p> <p data-bbox="641 1232 1050 1267">Specifically, the assets include:</p> <ul data-bbox="641 1272 1455 1603" style="list-style-type: none"> - The 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, production lines. - 10,000,000 LBM shares listed on HOSE are owned by Lam Dong Investment and Hydraulic Construction Joint Stock Company. - Forward Deposit Contract. <p data-bbox="641 1612 1455 1774">Article 3. The representative of Lam Dong Irrigation Investment and Construction Joint Stock Company negotiates, negotiates, approves and signs contracts with the Bank.</p> <ol data-bbox="641 1783 1455 2110" style="list-style-type: none"> 1. Assign Mr. Le Van Quy - General Director, as well as the legal representative of the Company's representative company: Negotiate, negotiate, approve, sign and perform contracts and documents related to loans, mortgages, and pledge assets at the Bank, including but not limited to: Loan application; An application for issuance of a guarantee or opening of an L/C; Credit limit contract; Guarantee contract; Statement of capital withdrawal/specific credit
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No	Number of Resolutions/Decisions	Day	Content
			<p>contract; Disbursement request; Distribution table of disbursement plan; Application for registration of secured transactions; Record of delivery and receipt of documents related to each disbursement; The record of asset valuation and other relevant documents and documents...</p> <p>2. Mr. Le Van Quy is entitled to re-authorize another person to represent the Company to perform the above tasks. This authorization shall be made in a separate document.</p> <p>3. The Board of Directors of the Company is 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 on behalf of Lam Dong Irrigation Investment and Construction Joint Stock Company in accordance with the contents specified in this Resolution.</p> <p>Article 4. This Resolution takes effect from the date of signing.</p> <p>Article 5. Members of the Board of Directors, the Supervisory Board, the Board of Directors and departments under the company are responsible for the implementation of this Decision.</p>

No	Number of Resolutions/Decisions	Day	Content																								
12	09/2024/NQ-HĐQT/LHC	05/08/24	<p>Article 1: The Board of Directors agrees to use the assets of 15,000,000 shares of Lam Dong Minerals and Building Materials Joint Stock Company, stock code "LBM" owned by Lam Dong Irrigation Construction and Investment Joint Stock Company, which is listed on the HOSE stock exchange as collateral for the obligation to borrow capital/guarantee/grant credit lines of subsidiaries. Specifically, as follows:</p> <table border="1" data-bbox="644 544 1449 1193"> <thead> <tr> <th data-bbox="644 544 735 680">No</th> <th data-bbox="735 544 970 680">Subsidiary Name</th> <th data-bbox="970 544 1150 680">Number of LBM Shares Mortgaged</th> <th data-bbox="1150 544 1449 680">Purpose</th> </tr> </thead> <tbody> <tr> <td data-bbox="644 680 735 817">1</td> <td data-bbox="735 680 970 817">40 Investment and Construction Joint Stock Company</td> <td data-bbox="970 680 1150 817">9,800,000</td> <td data-bbox="1150 680 1449 817"></td> </tr> <tr> <td data-bbox="644 817 735 898"></td> <td data-bbox="735 817 970 898"><i>Trong đó:</i></td> <td data-bbox="970 817 1150 898">300,000</td> <td data-bbox="1150 817 1449 898">Mortgage at BIDV Lam Dong Bank</td> </tr> <tr> <td data-bbox="644 898 735 965"></td> <td data-bbox="735 898 970 965"></td> <td data-bbox="970 898 1150 965">9,500,000</td> <td data-bbox="1150 898 1449 965">Mortgage at BIDV Gia Dinh Bank</td> </tr> <tr> <td data-bbox="644 965 735 1137">2</td> <td data-bbox="735 965 970 1137">40.10 Investment and Construction Joint Stock Company</td> <td data-bbox="970 965 1150 1137">5,200,000</td> <td data-bbox="1150 965 1449 1137">Granting a credit line at BIDV Gia Dinh Bank</td> </tr> <tr> <td data-bbox="644 1137 735 1193"></td> <td data-bbox="735 1137 970 1193">Tổng cộng (1+2)</td> <td data-bbox="970 1137 1150 1193">15,000,000</td> <td data-bbox="1150 1137 1449 1193"></td> </tr> </tbody> </table> <p>Article 2: The representative of the Company negotiates, negotiates, approves and signs contracts with the Bank.</p> <ol style="list-style-type: none"> 1. Assign Mr. Le Van Quy - General Director, as well as the legal representative of the Company, the Company's representative: Negotiate, negotiate, approve, sign and perform contracts, dossiers and documents related to stock loans, stock mortgages with subsidiaries and related parties. 2. The Board of Directors of the Company is responsible for all documents, contracts and documents signed by Mr. Le Van Quy on behalf of Lam Dong Irrigation Investment and Construction Joint Stock Company with the Bank and related parties in accordance with the contents of this Resolution. <p>Article 3: This Resolution takes effect from the date of signing and replaces Resolution No. 06/2024/NQ-HĐQT/LHC dated June 22, 2024. Members of the Board of Directors, the Supervisory Board, the Board of General Directors and relevant individuals shall be responsible for implementing this Resolution.</p>	No	Subsidiary Name	Number of LBM Shares Mortgaged	Purpose	1	40 Investment and Construction Joint Stock Company	9,800,000			<i>Trong đó:</i>	300,000	Mortgage at BIDV Lam Dong Bank			9,500,000	Mortgage at BIDV Gia Dinh Bank	2	40.10 Investment and Construction Joint Stock Company	5,200,000	Granting a credit line at BIDV Gia Dinh Bank		Tổng cộng (1+2)	15,000,000	
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13	10/2024/NQ-HĐQT/LHC	05/11/24	<p>Article 1: The Board of Directors unanimously approves 100% business results for the 3rd quarter and 9 months of 2024:</p> <p>1. Results at the Parent Company:</p> <table border="1" data-bbox="643 376 1449 678"> <thead> <tr> <th>Quota</th> <th>Plan</th> <th>Implement</th> <th>Complete</th> </tr> </thead> <tbody> <tr> <td>Net sales</td> <td>200 billion VND</td> <td>52,51 billion VND</td> <td>26,25 %</td> </tr> <tr> <td>Profit before tax</td> <td>28,8 billion VND</td> <td>23,23 billion VND</td> <td>80,69 %</td> </tr> </tbody> </table> <p>2. Kết quả hợp nhất:</p> <table border="1" data-bbox="643 712 1449 1014"> <thead> <tr> <th>Quota</th> <th>Plan</th> <th>Implement</th> <th>Complete</th> </tr> </thead> <tbody> <tr> <td>Net sales</td> <td>1.100 billion VND</td> <td>813,40 billion VND</td> <td>73,95 %</td> </tr> <tr> <td>Profit before tax</td> <td>103,5 billion VND</td> <td>89,56 billion VND</td> <td>86,53 %</td> </tr> </tbody> </table> <p>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:</p> <p>Full name: NGUYEN VAN SON</p> <ul style="list-style-type: none"> - 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. - 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. - Benefits: Salary, bonuses, regimes and other benefits at 40 Investment and Construction Joint Stock Company. <p>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.</p>	Quota	Plan	Implement	Complete	Net sales	200 billion VND	52,51 billion VND	26,25 %	Profit before tax	28,8 billion VND	23,23 billion VND	80,69 %	Quota	Plan	Implement	Complete	Net sales	1.100 billion VND	813,40 billion VND	73,95 %	Profit before tax	103,5 billion VND	89,56 billion VND	86,53 %
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14	11/2024/NQ-HĐQT/LHC	25/11/24	<p>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.</p> <ul style="list-style-type: none"> - Buying price : 10,000 VND/share. - 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. <p>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.</p> <p>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.</p>

3. Holding of the Annual General Meeting of Shareholders:

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

- 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.
- Approving the Resolution of the 24th Annual General Meeting of Shareholders in 2024.

1. REMUNERATION OF THE BOARD OF DIRECTORS

The total remuneration paid to the Board of Directors in 2024 is: **VND 970,000,000**.

Details of the total remuneration paid by the Board of Directors in 2024 are as follows:

Units: VND

No	Full name	Duty	Remuneration Year 2024	Notes
1	Lê Đình Hiến	Chairman of the Board of Directors	720,000,000	
2	Trần Việt Thắng	Phó chủ tịch HĐQT	120,000,000	
3	Lý Chủ Hưng	Member of the Board of Directors	30,000,000	Pay received in the first 6 months of 2024
4	Ngô Thu Hương	Member of the Board of Directors	40,000,000	Pay received in the last 8 months of 2024
5	Phan Công Ngôn	Member of the Board of Directors	60,000,000	
	Total		970,000,000	

II. REPORTING ON TRANSACTIONS BETWEEN THE COMPANY AND ITS SUBSIDIARIES.

1. Transaction value with Lam Dong Minerals and Building Materials Joint Stock Company

- Purchase of goods and services : 7.664.131.643 VND.
- Service provision, construction : 45.318.071 VND.
- Selling supplies : 72.709.051 VND.
- Lend : 15.000.000.000 VND.
- Loan interest : 611.568.493 VND.
- Receive dividends : 45.430.602.000 VND.

2. Transaction value with 40 Investment and Construction Joint Stock Company

- Purchase of goods and services : 517.058.000 VND.
- Service provision, construction : 5.093.974.000 VND.
- Selling supplies : 1.120.416.333 VND.
- Receive dividends : 0 VND.
- Redemption of contributed capital : 18.000.000.000 VND.

3. Transaction value with 40.10 Investment and Construction Joint Stock Company

- Investment capital in subsidiaries : 18.000.000.000 VND.

4. Transaction value with LBM Loc Son Company Limited:

- Sale of goods and provision of services: 9.336.569.000 VND.

5. Transaction value with Hiep Thinh Phat Company Limited:

- Purchase of goods and provision of services: 1.166.400 VND.

Debts receivable to related parties are unsecured and will be paid in cash. No provision for bad debts is made for related party receivables.

The price of goods and services provided to related parties is the agreed price-announced-by-the Company. The purchase of goods and services from related parties shall be carried out at the agreed price.

III. ACTIVITIES OF INDEPENDENT BOARD MEMBERS AND RESULTS OF INDEPENDENT BOARD MEMBERS' EVALUATION OF BOARD OF DIRECTORS ACTIVITIES

In the structure of the Board of Directors in 2024, there is 01 independent member, Mr. Phan Cong Ngon. Independent members participated in meetings of the Board of Directors, discussed and voted on issues raised.

Independent members of the Board of Directors will have a separate report to be submitted to the General Meeting of Shareholders in 2025.

IV. RESULTS OF THE BOARD OF DIRECTORS' SUPERVISION OF THE BOARD OF DIRECTORS.

1. Organization – management: The Company's organizational apparatus in 2024 is as follows:

- 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.
- Construction sites under the Company.
- Direct Subsidiaries:
 - o Lam Dong Minerals and Building Materials Joint Stock Company (LBM) is held by LHC with 64.9% of outstanding shares.
 - o 40 Investment and Construction Joint Stock Company (L40) is held by LHC with 51% of outstanding shares.
 - o 40.10 Investment and Construction Joint Stock Company (L40.10) is held by LHC with 99.45% of outstanding shares.
- Indirect subsidiaries:
 - o Hiep Thanh Brick Co., Ltd. is held by LBM with 94.39% of charter capital.
 - o Hiep Thinh Phat One Member Co., Ltd is 100% charter capital held by LBM.
 - o LBM Dak Nong Concrete One Member Co., Ltd is 100% charter capital held by LBM.
 - o LBM Tan Phu One Member Co., Ltd. is 100% charter capital held by LBM.
 - o LBM Loc Son One Member Co., Ltd. is 100% charter capital held by LBM.

2. Labor – Salary:

- January 1, 2024: 56 long-term workers
- 31/12/2024: 52 long-term workers.
- 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: 10,200,000, VND/person/month

3. Fixed assets:

3.1. Tangible Fixed Assets

- Historical price as of 01/01/2024 : 88.222.103.550 VND
- Fixed asset investment in 2024 : 35.925.9262 VND
- Depreciation of fixed assets in 2024 : 3.068.401.113 VND
- Tangible fixed asset balance at the end of the period:

- Original cost : 88.258.029.476 VND
- Accumulated depreciation : 83.920.069.900 VND
- Residual value : 4.337.959.576 VND

3.2. Intangible fixed assets

- Historical price as of 01/01/2024 : 3.139.364.500 VND
- Fixed asset investment in 2024 : 150.750.000 VND
- Intangible fixed asset balance at the end of the period:
 - Original cost : 3.139.364.500 VND
 - Accumulated depreciation : 338.332.242 VND
 - Residual value : 2.801.032.258 VND

The above purchases and sales of Fixed Assets are in accordance with the Resolution of the Board of Directors.

4. Production and business results in 2024:

Units: Million VND

No	Quota	Parent Company		Consolidation	
		2024	2023	2024	2023
01	Net sales	98.446	131.299	1.204.783	1.119.271
02	Cost of goods sold	86.225	124.825	982.364	842.466
03	Gross Profit	12.221	6.473	242.418	276.805
04	Revenue from financial activities	48.324	42.154	3.398	5.898
05	Financial Costs	80	52	3.686	4.671
05	Cost of sales	-	-	4.951	3.162
07	Business management expenses	7.462	13.897	95.469	119.001
08	Net profit from production and business	53.003	34.678	121.711	155.868
09	Other income	1.503	4.367	28.984	10.771
10	Other expenses	1.403	1.977	3.482	5.347
11	Other Profits	100	2.389	25.502	5.424
12	Total accounting profit before tax	53.104	37.067	147.213	161.293
13	Current CIT expenses	1.263	(12)	32.305	34.085
14	Deferred CIT expenses	-	-	(2.028)	933
15	Profit after CIT	51.840	37.080	116.936	126.274
16	Profit after tax of the parent company	-	-	66.967	81.668
17	After-tax profit of non-controlling shareholders	-	-	49.969	44.606
18	Basic earnings per share (EPS) (VND)	-	-	4.650	5.651

5. Indirect salary settlement:

- Net sales in 2024 : 98.446.290.055 VND
- Indirect salary fund paid in 2024 : 4.068.000.000 VND
- The indirect salary fund in 2024 will account for 4.1% of net revenue.

6. Business management expenses:

- In 2023, the cost of management is: 13,897,942,607 VND, accounting for 10.5%/total revenue.

- In 2024, the cost of land management is: 7,462,044,408 VND, accounting for 7.4%/total revenue.

7. **Tax:** In 2024, the Tax Department of Lam Dong province has not checked the company's tax finalization. Every year, the Company declares and pays taxes by itself in accordance with regulations, without tax arrears.

1. PRODUCTION, BUSINESS AND INVESTMENT PLAN FOR FISCAL YEAR 2025

Units: billion VND

No	Explain	KH 2024 Parent company	TH 2024 Parent company	KH 2024 Consolidation	TH 2024 Consolidation	KH 2025 Parent company	KH 2025 Consolidation
1	Net sales	200	200	98,4	1.100	1.204,783	245,00
2	Profit before tax	28,80	28,80	53,1	103,50	147,214	62,935
3	Profit after tax			51,8			
4	Dividends	15÷25%	15÷25%	25%			15÷25%
5	Fixed asset investment	4÷10	4÷10	0,03			4÷10
6	Depreciation of fixed assets	4÷10	4÷10	3,2			3÷6
7	Investment in Subsidiaries	Maximal 150	181				

V. OTHER MEDIUM AND LONG-TERM PLANS.

The field of construction is facing many difficulties due to the high price of construction materials. At LHC Parent Company and L40 Subsidiary, focus on completing projects with low and fixed unit prices for handover; In the coming time, it is necessary to carefully select to bid for works with the best prices, rearrange payrolls, renovate machinery and equipment to minimize production costs, create the best project costs.

Production and trading of building materials at LBM subsidiary. Continue to invest in production expansion, research and investment in new industries when the opportunity is appropriate and has a competitive advantage.

Implement the project to digitize the entire group and is expected to be tested from 2026.

1. INFORMATION ABOUT SHAREHOLDERS AND SHAREHOLDER STRUCTURE

(According to the closing list dated 24/03/2025 of the Vietnam Securities Depository and Clearing Corporation)

1. Shareholder Structure

No	Shareholder	Number of Shareholders	Number of Shares Holding	Holding Rate
I	Domestic shareholders	382	14.319.420	99,44%
1	State shareholders	0	0	0,00%
2	Institutional Shareholders	2	761.800	5,29%
3	Individual Shareholders	380	13.557.620	94,15%
II	Foreign shareholders	19	80.580	0,56%
1	Organization	4	40.000	0,28%
2	Individual	15	40.580	0,28%
	Total	401	14.400.000	100%

2. List of major shareholders

No	Organizations/Individuals	ID number/passport/business-registration	Number of shares held	Proportion
1	Trần Việt Thắng	027073000522	1.285.600	8,93%
2	Nguyễn Thị Mai Lan	027147006093	1.213.600	8,43%
3	Lê Đình Hiền	034064023979	1.072.000	7,44%
4	Bùi Hữu Quỳnh	001062047134	803.400	5,58%
5	Phuoc Hoa Joint Stock Company	3700793085	760.800	5,28%
	Total		5.135.400	35,66%

VI. GENERAL REVIEW

In 2024, the world economy in general and Vietnam in particular is facing many difficulties, the currency is depreciating, input prices for production are increasing, and the world economy is showing signs of recession. In the face of those difficulties, the Board of Directors and the Board of Directors have made a lot of efforts in governance and administration to bring the best business results to the Company and shareholders. The Board of Directors and the Board of Directors of the Company are looking forward to receiving many comments from shareholders in this General Meeting of Shareholders so that the Board of Directors and the Board of Directors of the Company for the term 2021 – 2025 can better manage and operate for the goal of sustainable development. interests of shareholders and the Company.

Thank you very much!

On behalf of the BOM
Chairman



LÊ ĐÌNH HIỀN

BẢNG TỔNG HỢP KẾT QUẢ KINH DOANH GIAI ĐOẠN 2020 - 2024
SUMMARY TABLE OF BUSINESS RESULTS FOR THE PERIOD OF 2020 - 2024

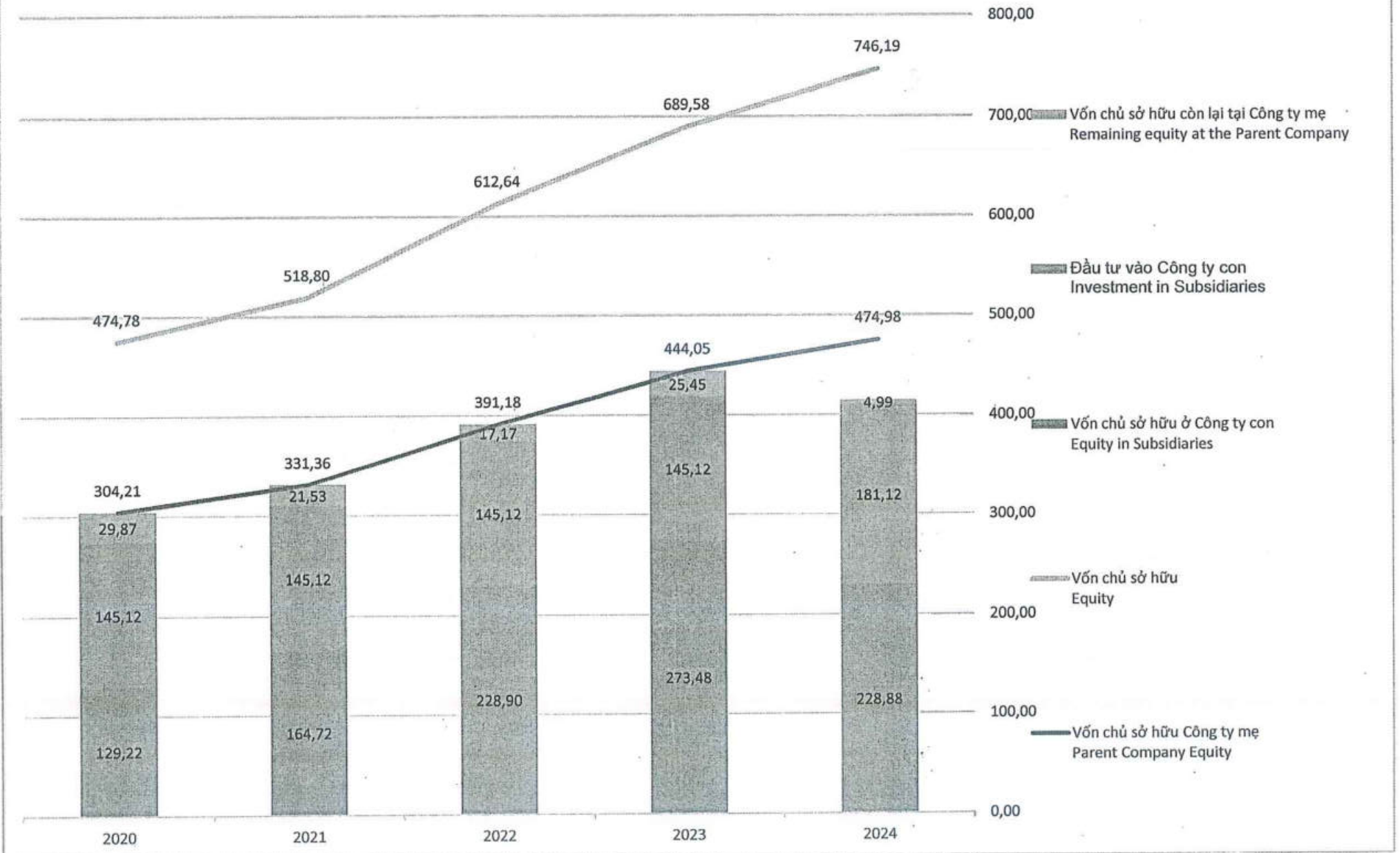
TT	NỘI DUNG CONTENT	NĂM/YEAR 2020	NĂM/YEAR 2021	NĂM/YEAR 2022	NĂM/YEAR 2023	NĂM/YEAR 2024	GHI CHÚ NOTES
I	VỐN CHỦ SỞ HỮU EQUITY						
A	CÔNG TY MẸ PARENT COMPANY						
	VỐN CHỦ SỞ HỮU EQUITY	174.989.454.970	166.644.669.756	162.283.261.358	170.563.801.693	186.104.247.215	
	VỐN ĐẦU TƯ CỦA CHỦ SỞ HỮU OWNER'S INVESTMENT CAPITAL	72.000.000.000	72.000.000.000	144.000.000.000	144.000.000.000	144.000.000.000	
1	Đầu tư vào Công ty con Investment in Subsidiaries	145.115.896.500	145.115.896.500	145.115.896.500	145.115.896.500	181.115.896.500	
2	Vốn chủ sở hữu còn lại tại Công ty mẹ Remaining equity at the Parent Company	29.873.558.470	21.528.773.256	17.167.364.858	25.447.905.193	4.988.350.715	
2.1	Giá trị còn lại của TSCĐ Residual value of fixed assets	12.289.003.685	11.487.083.267	9.887.403.042	10.322.217.021	7.138.991.834	
2.2	Vốn lưu động Working capital	17.584.554.785	10.041.689.989	7.279.961.816	15.125.688.172	-2.150.641.119	
B	HỢP NHẤT CONSOLIDATION						
	VỐN CHỦ SỞ HỮU EQUITY	474.778.384.192	518.801.313.250	612.642.985.430	689.583.537.450	746.193.716.730	
1	Vốn chủ sở hữu của Công ty mẹ Equity of the Parent Company	304.212.638.320	331.361.344.278	391.181.373.223	444.050.123.924	474.983.228.495	
2	Đầu tư vào Công ty con Investment in Subsidiaries	145.115.896.500	145.115.896.500	145.115.896.500	145.115.896.500	181.115.896.500	
3	Vốn chủ sở hữu còn lại tại Công ty mẹ Remaining equity at the Parent Company	29.873.558.470	21.528.773.256	17.167.364.858	25.447.905.193	4.988.350.715	
4	Vốn chủ sở hữu còn ở công ty con Equity in subsidiaries	129.223.183.350	164.716.674.522	228.898.111.865	273.486.322.231	288.878.981.280	
5	Tổng tài sản Total assets	733.550.458.879	910.909.405.950	1.030.889.648.816	1.098.510.172.732	1.196.612.481.770	

TT	NỘI DUNG CONTENT	NĂM/YEAR 2020	NĂM/YEAR 2021	NĂM/YEAR 2022	NĂM/YEAR 2023	NĂM/YEAR 2024	GHI CHÚ NOTES
II	KẾT QUẢ KINH DOANH BUSINESS RESULTS						
A	CÔNG TY MẸ PARENT COMPANY						
1	Doanh thu Turnover	163.233.566.999	158.383.229.129	182.493.707.023	173.453.808.653	146.770.746.694	
1.1	<i>Doanh thu thuần bán hàng và CCDV</i> <i>Net revenue from sales and provision of services</i>	144.471.597.026	139.534.806.711	167.124.529.168	131.299.353.643	98.446.290.055	
1.2	<i>Doanh thu tài chính</i> <i>Financial revenue</i>	18.761.969.973	18.848.422.418	15.369.177.855	42.154.455.010	48.324.456.639	
2	Tổng chi phí Total cost	130.411.538.083	133.296.965.074	172.631.477.088	138.775.788.657	93.767.472.449	
2.1	<i>Chi phí giá vốn</i> <i>Cost Cost</i>	122.034.862.531	121.975.036.931	157.828.060.392	124.825.705.309	86.224.976.471	
2.2	<i>Chi phí tài chính</i> <i>Financial Costs</i>	123.910.910	149.456.836	77.534.550	52.140.741	80.451.570	
2.3	<i>Chi phí quản lý doanh nghiệp</i> <i>Business management expenses</i>	8.252.764.642	11.172.471.307	14.725.882.146	13.897.942.607	7.462.044.408	
3	Lợi nhuận khác Other Profits	1.752.537.482	1.541.413.491	496.665.656	2.389.659.853	100.381.483	
3.1	<i>Thu nhập khác</i> <i>Other income</i>	2.019.611.762	2.025.098.321	531.361.569	4.367.550.131	1.503.408.812	
3.2	<i>Chi phí khác</i> <i>Other expenses</i>	267.074.280	483.684.830	34.695.913	1.977.890.278	1.403.027.329	
4	Tổng lợi nhuận trước thuế Total profit before tax	34.574.566.398	26.627.677.546	10.358.895.591	37.067.679.849	53.103.655.728	
5	Chi phí thuế TNDN hiện hành Current corporate income tax expenses	2.409.477.195	1.707.373.557	0	-12.860.486	1.263.210.206	
6	Tổng lợi nhuận sau thuế Total profit after tax	32.165.089.203	24.920.303.989	10.358.895.591	37.080.540.335	51.840.445.522	
6.1	<i>Cổ tức nhận từ công ty con</i> <i>Dividends received from subsidiaries</i>	17.694.015.000	18.428.415.000	14.278.189.200	37.642.498.800	45.430.602.000	
6.2	<i>Lợi nhuận của công ty mẹ</i> <i>Profit of the parent company</i>	14.471.074.203	6.491.888.989	-3.919.293.609	-561.958.465	6.409.843.522	

TT	NỘI DUNG CONTENT	NĂM/YEAR 2020	NĂM/YEAR 2021	NĂM/YEAR 2022	NĂM/YEAR 2023	NĂM/YEAR 2024	GHI CHÚ NOTES
B	HỢP NHẤT CONSOLIDATION						
1	Doanh thu Turnover	869.696.587.449	1.057.162.711.991	1.419.246.497.251	1.125.170.091.517	1.208.182.336.160	
1.1	<i>Doanh thu thuần bán hàng và CCDV Net revenue from sales and provision of services</i>	866.888.005.671	1.054.939.540.593	1.416.508.809.812	1.119.271.133.177	1.204.783.581.903	
1.2	<i>Doanh thu tài chính Financial revenue</i>	2.808.581.778	2.223.171.398	2.737.687.439	5.898.958.340	3.398.754.257	
2	Tổng chi phí Total cost	759.888.473.661	950.032.174.806	1.278.063.719.530	969.301.322.287	1.086.471.196.349	
2.1	<i>Chi phí giá vốn Cost Cost</i>	680.742.465.288	848.934.637.317	1.141.789.980.892	842.466.132.340	982.364.750.141	
2.2	<i>Chi phí tài chính Financial Costs</i>	283.722.051	661.897.394	1.449.583.010	4.671.139.745	3.686.600.668	
2.3	<i>Chi phí bán hàng Cost of sales</i>	2.338.852.150	2.664.174.044	3.342.499.860	3.162.427.454	4.950.872.868	
2.4	<i>Chi phí quản lý doanh nghiệp Business management expenses</i>	76.523.434.172	97.771.466.051	131.481.655.768	119.001.622.748	95.468.972.672	
3	Lợi nhuận khác Other Profits	841.130.803	2.488.737.941	6.810.222.198	5.424.676.047	25.502.648.305	
3.1	<i>Thu nhập khác Other income</i>	2.336.951.937	4.650.889.246	9.591.036.721	10.771.762.997	28.984.374.344	
3.2	<i>Chi phí khác Other expenses</i>	1.495.821.134	2.162.151.305	2.780.814.523	5.347.086.950	3.481.726.039	
4	Tổng lợi nhuận trước thuế Total profit before tax	110.649.244.591	109.619.275.126	147.992.999.919	161.293.445.277	147.213.788.116	
5	Chi phí thuế TNDN hiện hành Current corporate income tax expenses	19.641.187.351	21.569.033.757	31.732.287.333	34.085.387.490	32.305.544.756	
6	Tổng lợi nhuận sau thuế Total profit after tax	320.061.002	-1.214.581.567	-539.774.381	933.304.567	-2.028.050.445	
7	Tổng lợi nhuận sau thuế Total profit after tax	90.687.996.238	89.264.822.936	116.800.486.967	126.274.753.220	116.936.293.805	
7.1	<i>Lợi nhuận sau thuế của Công ty mẹ Profit after tax of the parent company</i>	61.419.563.282	60.017.548.031	74.369.722.991	81.668.750.701	66.967.012.999	

TT	NỘI DUNG CONTENT	NĂM/YEAR 2020	NĂM/YEAR 2021	NĂM/YEAR 2022	NĂM/YEAR 2023	NĂM/YEAR 2024	GHI CHÚ NOTES
III	CÁC CHỈ TIÊU INDICATORS						
1	Lãi cơ bản trên cổ phiếu - Hợp nhất (EPS) Basic earnings per share - Consolidated (EPS)	8.530	8.336	5.165	5.651	4.650	Lợi nhuận sau thuế của công ty mẹ Profit after tax of the parent company Số cổ phiếu lưu hành Number of outstanding shares
2	Giá trị sổ sách của một cổ phiếu - Hợp nhất (BVPS) Book Value of a Share - Consolidated (BVPS)	42.252	46.022	27.165	30.837	32.985	Vốn CSH của công ty mẹ Equity of the parent company Số cổ phiếu lưu hành Number of outstanding shares
3	Tỷ suất sinh lời của vốn chủ sở hữu - Hợp nhất (ROE) % Return on Equity – Consolidated (ROE) %	19,10	17,21	19,07	18,31	15,67	Lợi nhuận sau thuế Profit after tax Vốn chủ sở hữu Equity
4	Return on assets - Consolidated (ROA) %	12,36	9,80	11,33	11,50	9,77	Lợi nhuận sau thuế Profit after tax Tổng tài sản Total assets

VỐN CHỦ SỞ HỮU - HỢP NHẤT EQUITY - CONSOLIDATED

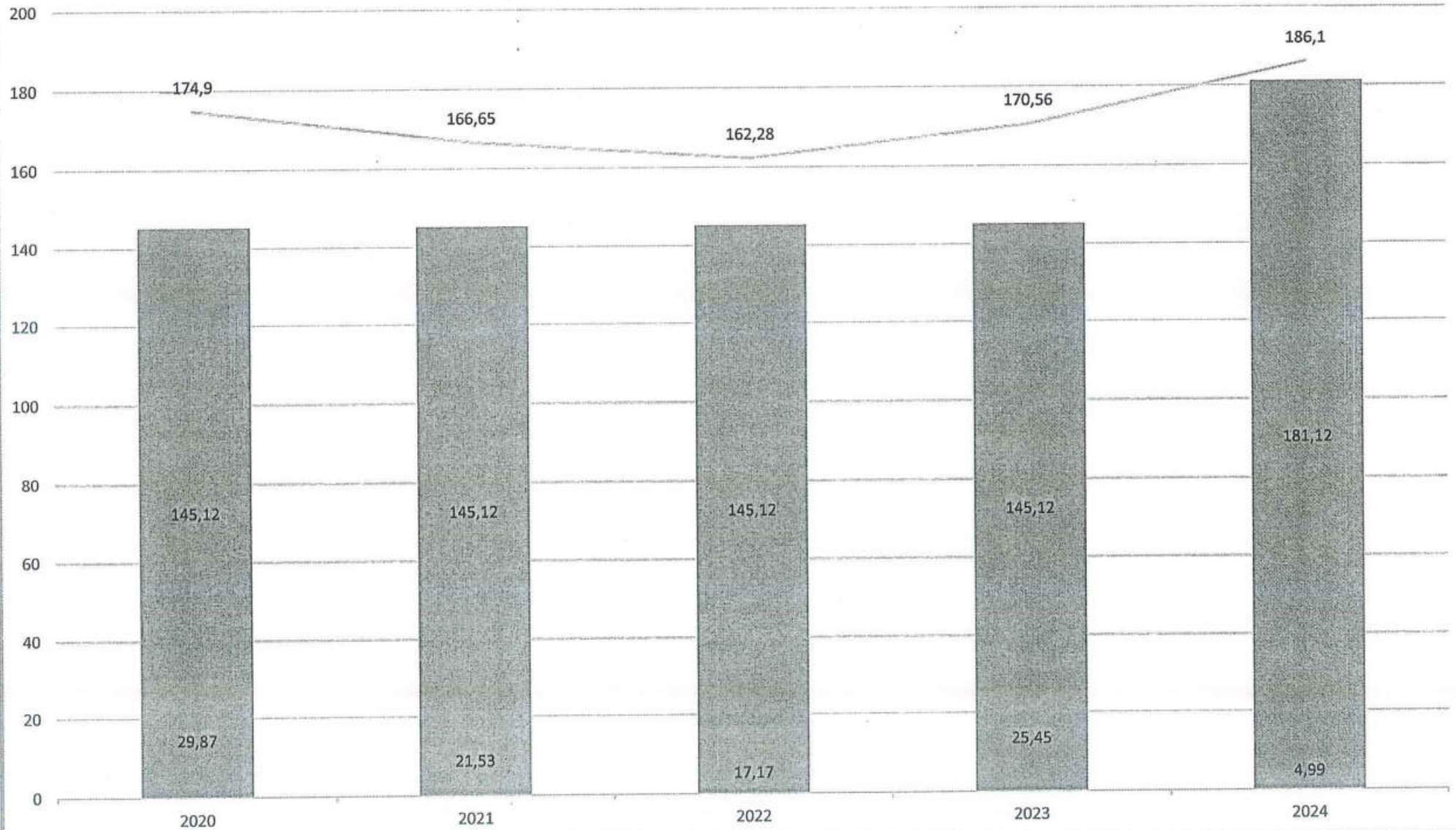


VỐN CHỦ SỞ HỮU CÔNG TY MẸ PARENT COMPANY EQUITY

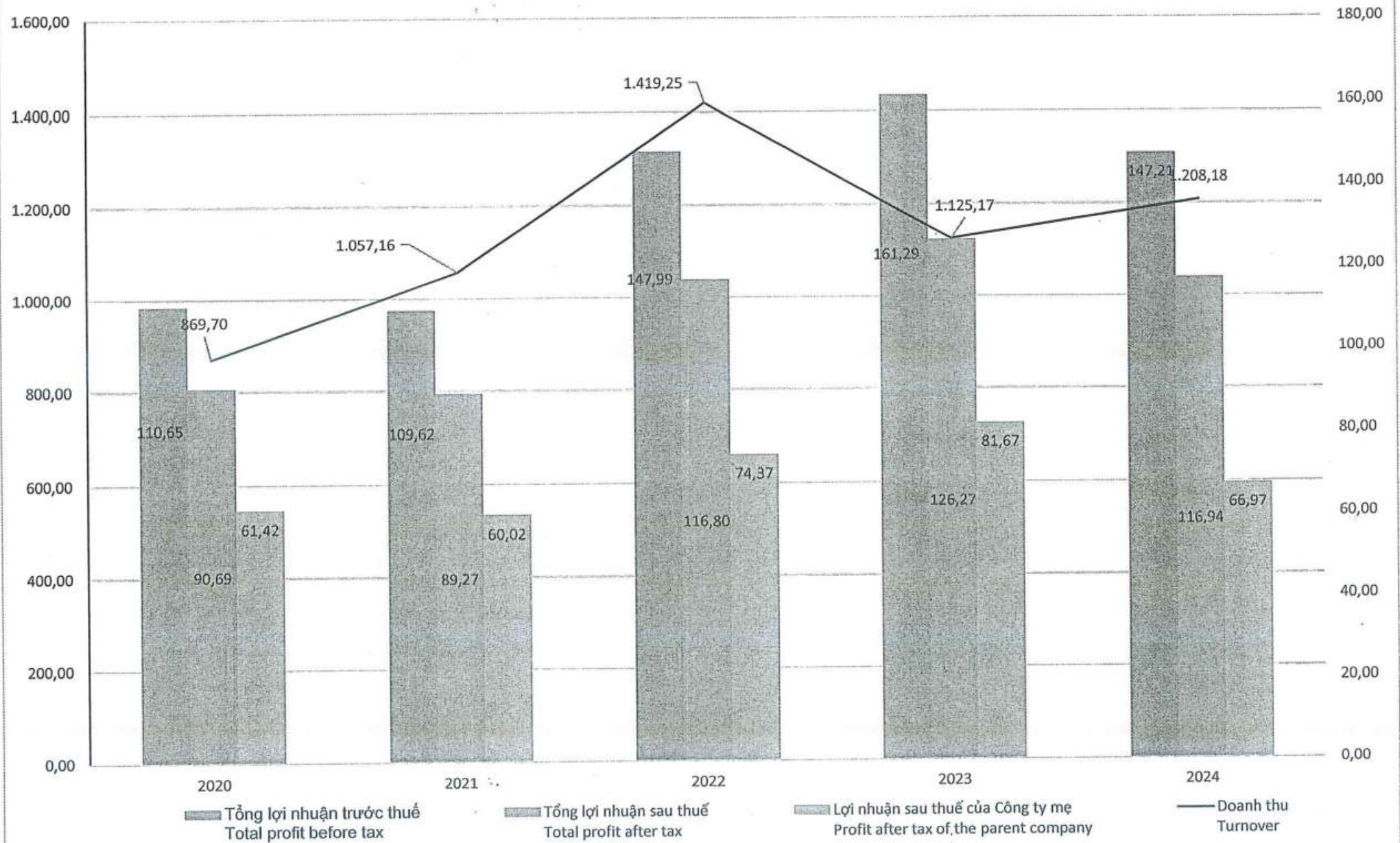
Đầu tư vào Công ty con
Investment in Subsidiaries

Vốn chủ sở hữu còn lại tại Công ty mẹ
Remaining equity at the Parent Company

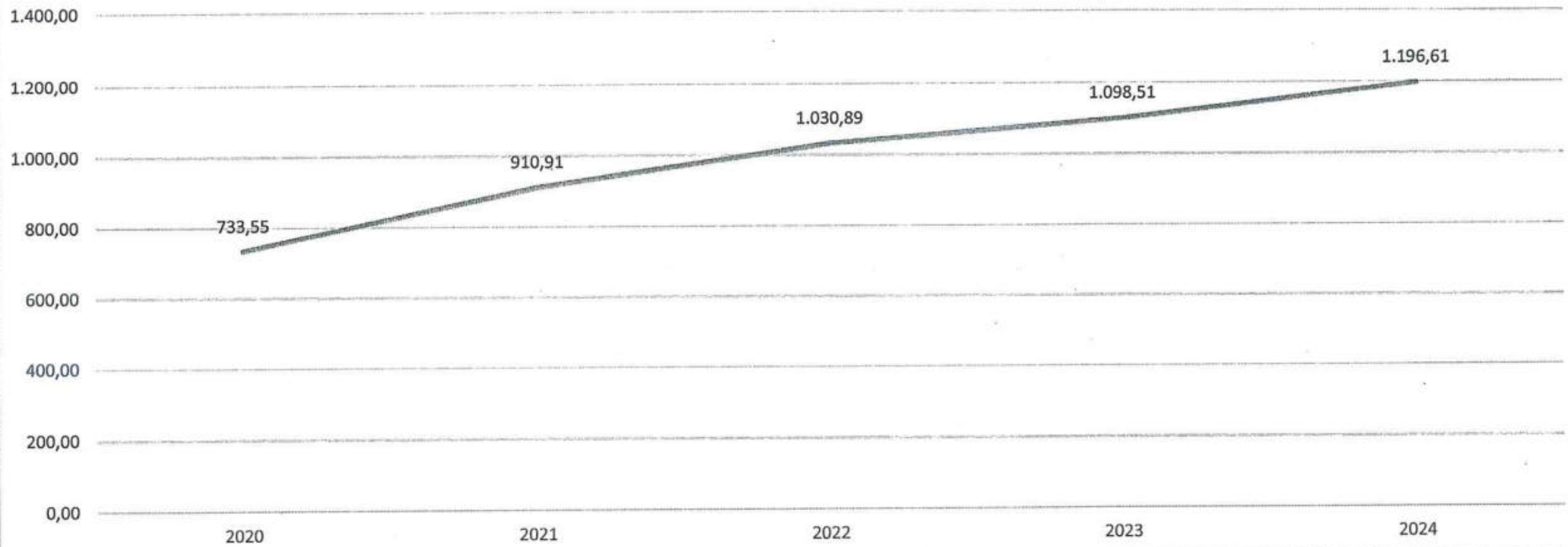
Vốn chủ sở hữu
Equity



DOANH THU & LỢI NHUẬN - HỢP NHẤT
REVENUE & PROFIT - CONSOLIDATED



TỔNG TÀI SẢN TOTAL ASSETS



GIÁ TRỊ SỔ SÁCH - EPS BOOK VALUE - EPS



**LAMDONG INVESTMENT AND HYDRAULIC CONSTRUCTION
JOINT STOCK COMPANY**

Address: 87 Phu Dong Thien Vuong, Ward 8, Da Lat City, Lam Dong
Phone: 0263.3821854 Fax: 0263.3832542

Da Lat, February 25, 2025

**EVALUATION REPORT OF INDEPENDENT MEMBERS
OF THE BOARD OF DIRECTORS
ON THE OPERATION OF THE BOARD OF DIRECTORS IN 2024**

According to Article 284 of Decree 155/2020/ND-CP dated 31/12/2020.

Independent members of the Board of Directors report on the evaluation of the activities of the Board of Directors of Lam Dong Irrigation Investment and Construction Joint Stock Company in 2024 as follows:

1. Organizational structure:

The Annual General Meeting of Shareholders in 2021 elected 05 members of the Board of Directors for the term 2021 – 2025, including 01 independent member. The organizational structure of the Board of Directors in 2024 ensures compliance with the Charter and the law on the number, standards, conditions of members and the structure of independent members. However, in the first quarter of 2024, one member of the Board of Directors resigned, in the third quarter an additional member and another member resigned, so by the end of 2024, the Board of Directors will have 4 members left.

Independent members of the Board of Directors perform their duties in accordance with the charter, internal regulations on corporate governance, operation regulations of the Board of Directors, and assignment of tasks of the Board of Directors.

2. Mechanism of operation:

- The meetings of the Board of Directors are fully and validly organized in accordance with the order and procedures specified in the Charter and the Regulation on Corporate Governance. In addition to regular meetings, there are 4 extraordinary meetings during the year on March 27, 2024, October 16, 2024, November 25, 2024, and December 15, 2024, to handle affairs under its jurisdiction.

- The content of the meetings is discussed, criticized, fully and carefully evaluated by members of the Board of Directors to come up with the best orientations and solutions for the Company. The written consultation of the Board of Directors is carried out in accordance with regulations, on that basis, the Resolutions are issued in an appropriate format as prescribed.

- Issues related to business strategy, financial strategy, explanation of shareholders' opinions, etc. are strictly discussed and controlled between the Board of Directors and the Board of Directors.



3. Results of administration and supervision:

In 2024, the Board of Directors has strictly performed its functions and tasks in accordance with the Law and the Company's Charter as follows:

- Direct the successful organization of the General Meeting of Shareholders in 2024.

- Directed the Company to make efforts to complete the targets of the production and business plan approved by the General Meeting of Shareholders.

- Fully fulfill obligations to the State, be responsible to the community, fully ensure the interests of shareholders and employees.

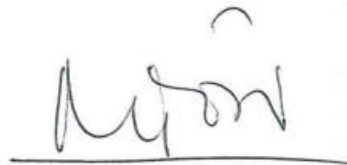
4. Regarding remuneration:

In 2024, independent members of the Board of Directors have received VND 60 million in remuneration, VND 42 million in bonuses and have paid personal income tax in accordance with regulations.

5. General conclusion on the activities of the Board of Directors:

- The activities of the Board of Directors in 2024 shall comply with the Resolution of the General Meeting of Shareholders and comply with the Company's Charter and the Company's Governance Regulations. In particular, completing the set business plan targets; Fully fulfill obligations to the State, responsibilities to the community, fully ensure the interests of shareholders and employees.

Independent Member of the Board of Directors



Phan Cong Ngon



LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION
JOINT STOCK COMPANY

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Phone: 0263.3821854 Fax: 0263.3832542

Website: www.lhc.com.vn E-mail: xdthuyloild@gmail.com Business ID: 5800000424

Da Lat, March 27, 2025

SUPERVISORY BOARD REPORT 2024

To: Dear Shareholders of
Lam Dong Investment and Hydraulic Construction Joint Stock Company

- Pursuant to the Law on Enterprises.
- Pursuant to the Charter of Lam Dong Investment and Hydraulic Construction Joint Stock Company.
- Based on the functions, tasks and powers of the Control Board, members of the Control Board specified in the Law on Enterprises.
- Based on the results of inspection and supervision activities of the Supervisory Board in 2024.

The Supervisory Board (BOC) reports to the 25th Annual General Meeting of Shareholders in 2025 on the activities of the BOC and the results of inspection and supervision as follows:

PART I

SUMMARY OF BKS'S ACTIVITIES IN 2024

1. Activities of the Supervisory Board in 2024.

1. Members and structure of the Supervisory Board.

In 2024, the Supervisory Board consists of 03 (three) members, as the representative of shareholders, to inspect, supervise and propose necessary changes in the fields of risk management and improve the quality of corporate governance at the Company.

2. Remuneration of the Supervisory Board in 2024.

The remuneration of the Supervisory Board according to the Resolution of the General Meeting of Shareholders in 2004 is: 108,000,000 VND, the remuneration of the Supervisory Board in 2024 is: 108,000,000 VND, the rate of 100%.

In addition, in 2024, the Supervisory Board has received an additional amount of 25,000,000 million VND in remuneration from the bonus source exceeding the plan at the subsidiary, Lam Dong Minerals and Building Materials Joint Stock Company (LBM).

The detailed table of remuneration of the Supervisory Board is as follows:

No	Full name	Title	Remuneration 2024 at the LHC	2024 Rewards at LBM	Total
1	Lê Huy Sáu	Head of Department	60.000.000	15.000.000	75.000.000
2	Hoàng Thị Lụa	Member	24.000.000	5.000.000	29.000.000
3	Nguyễn Thị Liên	Member	24.000.000	5.000.000	29.000.000

a. Contents of the Supervisory Board meetings in 2024.

In 2024, the Supervisory Board will convene 02 face-to-face meetings to discuss the following issues:

Meeting 1. Considering the company's production and business results, 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 pre-tax profit plan.
- The company's management and operation 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.
- It is proposed that the Board of Directors and the Board of Directors take positive 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 the resignation letter according to the wishes of Mr. Ly Chu Hung at the latest General Meeting of Shareholders.

Meeting 2. Review the company's production and business results report 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.
- It is proposed that the Board of Directors and the Board of Directors 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.

b. Content of the activities of the Supervisory Board in 2024.

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 Supervisory Board participated in the Company's periodic briefings.
- Examining books, recording and archiving accounting vouchers and documents related to the Company's production and business activities at the company's offices 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, Charters, 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, allocate resources, balance capital to implement business plans and distribute profits 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 auditor's reports.
- 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.

PART II

REPORT ON APPRAISAL RESULTS OF THE SUPERVISORY BOARD

1. Evaluate the Company's operating results.

1.1. Basic financial targets in 2024.

On the basis of the 2024 financial statements audited by RSM Vietnam Auditing Co., Ltd., the Supervisory Board appraised and made the following comments:

- The company's financial statements fully reflect the company's business activities and financial situation and are presented in accordance with the provisions of law, accounting standards, Vietnam's financial regime and audited in accordance with current regulations.
- The company's accounting system is clear and reliable. The accounting figures in the financial statements have honestly reflected the financial situation, investment values and business results of the company during the year.
- The Supervisory Board agrees with the data on the audited financial statements, thereby recording some of the main indicators of the accounting year 2024 as follows:

a. Investment business results

Units: Billion VND

No	Explain	Real appear 2024 Compan y mother	Real appear 2023 Compan y mother	Compari son 2024 with 2023 Compan y mother (%)	Real appear Consolid ation 2024	Real appear Consolid ation 2023	Compari son 2024 with 2023 Consolid ation (%)
1	Net sales	98,45	131,30	(25,02)	1.204,78	1.121,04	7,47
2	Profit before corporate income tax	53,10	37,07	43,24	147,21	160,39	(8,22)
3	Profit after corporate income tax	51,84	37,08	39,81	116,94	124,37	(5,97)
4	Cost						
a	Cost of goods sold	86,22	124,83	(30,93)	982,36	843,11	16,52
b	Cost of sales				4,95	3,16	56,65
c	Business management expenses	7,46	13,90	(46,33)	95,47	121,05	21,13)

b. Fundamental Financial Indicators:

No	QUOTA	Units	Parent Company	Consolidation
A	Total assets (A=1+2)	VND	384.523.438.631	1.196.612.481.770
1	Short-term assets	VND	196.268.550.297	607.500.811.700
	Cash and cash equivalents	VND	119.917.252.562	273.024.811.700
	Short-term receivables	VND	61.321.154.069	183.545.416.398
	Inventory	VND	14.995.413.592	143.920.667.536
	Other short-term assets	VND		7.009.968.950
2	Long-term assets	VND	188.254.888.334	589.111.617.186
	Long-term financial investment	VND	181.115.896.500	
	Fixed assets	VND	7.138.991.834	372.307.673.613
	Long-term unfinished assets	VND		184.501.067.484
	Long-term receivables	VND		3.202.601.466
	Other long-term assets	VND		29.100.274.623
B	Total Funding (B=1+2)	VND	384.523.438.631	1.196.612.481.770
1	Liabilities	VND	198.419.191.416	450.418.765.040
	Short-term debt	VND	198.419.191.416	418.159.819.306
	Long-term debt	VND		32.258.945.734
2	Equity	VND	186.104.247.215	746.193.716.730
	Owner's contributed capital	VND	144.000.000.000	144.000.000.000
	Equity surplus	VND	9.052.708.180	9.052.708.180
	Development Investment Fund	VND	2.811.093.513	213.784.472.806
	Undistributed profit after tax	VND	30.240.445.522	108.146.047.509
	Non-controlling shareholder interests	VND		271.210.488.235
C	Capital and asset structure			
1	Asset Structure			
	Short-Term Assets/Total Assets	%	51,04	50,77
	Long-Term Assets/Total Assets	%	48,96	49,23
2	Structure of capital sources			
	Liabilities/Total Capital	%	51,60	37,64
	Liabilities/Equity	%	106,62	60,36
	Equity/Total Capital	%	48,40	62,36
3	Profitability			
	Profit before tax/Net sales	%	53,94	12,22
	Profit after tax/Net revenue	%	52,66	9,71
	Profit after tax/Total assets	%	13,48	9,78
	Profit after tax/Equity	%	27,86	15,67
4	Financial growth rate	%		
	Revenue growth rate	%	(25,02)	7,47
	Equity Growth	%	9,11	8,21
	Earnings per share (EPS)	VND	3.600	4.650
5	Income Rate			
	Cash dividends	%	25	

- Dividends received from subsidiaries in 2024 are as follows:

+ Lam Dong Minerals and Building Materials Joint Stock Company is:
45,430,602,000 VND.

+ 40 Investment and Construction Joint Stock Company is: 0 VND.

+ 40 Investment and Construction Joint Stock Company is: 0 đồng.

- The provision fund for bad debts is 3.53 billion VND.
- The project warranty reserve fund is 4.61 billion VND.

1.2. Assessment of the Supervisory Board on the implementation of the Resolution of the General Meeting of Shareholders.

a. Regarding the implementation of the production and business plan in 2024.

- 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.

Qua BCTC năm 2024 đã được kiểm toán, BKS không phát hiện trường hợp bất thường nào trong hoạt động sản xuất kinh doanh. BCTC phản ánh đầy đủ và rõ ràng, tình hình tài chính của công ty lành mạnh.

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 Shareholders, paid dividends in 2024 in cash to shareholders at the rate of 25% with the amount of: VND 36,000,000,000.

b. Regarding the salary and remuneration of the Board of Directors in 2024.

The Company has paid remuneration to each member of the Board of Directors in accordance with the Resolution of the 2024 General Meeting of Shareholders.

c. About choosing an audit unit.

RSM Vietnam Auditing and Consulting Co., Ltd. has been selected by the Board of Directors to audit the Company's 2024 financial statements in accordance with the Resolution of the General Meeting of Shareholders dated 20/04/2024. The Supervisory Board has appraised the Company's Quarterly Financial Statements and Audited Financial Statements for 2024. Through appraisal, the Supervisory Board agreed on the company's 2024 financial statements. The financial statements for 2024 are presented honestly, reasonably, and in accordance with current regulations.

2. Supervision of information disclosure activities.

The company has seriously implemented information disclosure activities in 2024 according to Circular 96/2020/TT-BTC dated November 16, 2020 regulating

information disclosure of public companies on the stock market.

3. Evaluation of transactions between LHC and related parties.

a. Investment in subsidiaries.

No	Subsidiary Name	Capital Charter at 31/12/2024 (billion VND)	Capital contribution rate (%)					Proportion benefit of Company mother (%)
			Year 2020	Year 2021	Year 2022	Year 2023	Year 2024	
I	Direct Subsidiaries:							
1	Lam Dong Minerals and Building Materials Joint Stock Company	200	64,9	64,9	64,9	64,9	64,9	64,9
2	40 Investment and Construction Joint Stock Company	36	51	51	51	51	51	51
3	40.10 Investment and Construction Joint Stock Company	36					99,45	99,45
II	Indirect subsidiary held by LBM:							
1	Hiep Thanh Brick Co., Ltd	12,6	80,72	91,72	93,60	94,39	94,39	61,26
2	Hiep Thinh Phat One Member Co., Ltd	5	100	100	100	100	100	64,9
3	LBM Dak Nong Concrete One Member Co., Ltd	50	100	100	100	100	100	64,9
4	LBM Tan Phu One Member Co., Ltd	30			100	100	100	64,9
5	LBM Loc Son One Member Co., Ltd	30			100	100	100	64,9

b. Evaluation of transactions between LHC and related parties

	List of Stakeholders	Relationship
1.	Lam Dong Minerals and Building Materials Joint Stock Company	Direct Subsidiaries
2.	40 Investment and Construction Joint Stock Company	Direct Subsidiaries
3.	40.10 Investment and Construction Joint Stock Company	Direct Subsidiaries
4.	Hiep Thanh Brick Co., Ltd	Indirect subsidiaries
5.	Hiep Thinh Phat One Member Co., Ltd	Indirect subsidiaries
6.	LBM Dak Nong Concrete One Member Co., Ltd	Indirect subsidiaries
7.	LBM Tan Phu One Member Co., Ltd	Indirect subsidiaries
8.	LBM Loc Son One Member Co., Ltd	Indirect subsidiaries
9.	Board of Directors, Board of Directors, Supervisory Board	Key management personnel

As of December 31, 2024, the balance receivable (payable) with related parties is as follows:

	As of 31/12/2024 VND	As of 01/01/2024 VND
Short-term customer receivables:		
40 Investment and Construction Joint Stock Company	2.157.967.483	2.690.539.800
Lam Dong Minerals and Building Materials Joint Stock Company	-	85.770.000
Total	2.157.967.483	2.776.309.800
Commercial Advance:		
40 Investment and Construction Joint Stock Company	9.998.553.000	4.214.826.758
Receivables from short-term loans:		
Lam Dong Minerals and Building Materials Joint Stock Company	15.000.000.000	15.000.000.000
Loan interest receivables:		
Lam Dong Minerals and Building Materials Joint Stock Company	43.315.068	111.986.301
Payable to short-term sellers:		
Lam Dong Minerals and Building Materials Joint Stock Company	(1.302.535.622)	(69.622.793)
Investment capital contribution to the subsidiary:		
40.10 Investment and Construction Joint Stock Company	36.000.000.000	

In 2024, the Company has had major transactions with stakeholders as follows (Value includes VAT):

	In 2024 VND	Year 2023 VND
Works and service provision:		
LBM Loc Son One Member Co., Ltd	9.336.569.000	-
40 Investment and Construction Joint Stock Company	5.093.974.000	6.897.682.000
Lam Dong Minerals and Building Materials Joint Stock Company	45.318.071	3.350.886.354
Total	14.475.861.071	10.248.568.354
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	18.115.500
Total	1.193.125.384	18.115.500
Purchase of supplies, fuel, and services:		
Lam Dong Minerals and Building Materials Joint Stock Company	7.664.131.643	11.004.662.789
40 Investment and Construction Joint Stock Company	517.058.000	5.330.155.840
Total	8.181.189.643	16.334.818.629
Loan interest:		
Lam Dong Minerals and Building Materials Joint Stock Company	611.568.493	111.986.301
Receive Dividends:		

	In 2024 VND	Year 2023 VND
Lam Dong Minerals and Building Materials Joint Stock Company	45.430.602.000	37.642.498.800
Acquisition of contributed capital:	18.000.000.000	
40 Investment and Construction Joint Stock Company		
Investment capital in subsidiaries:		
40 Investment and Construction Joint Stock Company	18.000.000.000	

Debts receivable to related parties are unsecured and will be paid in cash. No provision for bad debts is made for related party receivables.

The prices of goods and services provided to related parties are according to the agreed prices. The purchase of goods and services from related parties shall be carried out at the agreed price.

According to the assessment of the Supervisory Board, LHC Company and its subsidiaries in the year have supported each other in good production and business activities, there has been a transfer of vehicles, machinery and equipment between units to use machinery and equipment effectively. The transfer of vehicles, machinery and equipment is clearly carried out through contracts for leasing vehicles, machinery and equipment.

4. Results of supervision of the Board of Directors, General Director and other executives.

4.1. For the Board of Directors.

- The Board of Directors of the company in 2024 has 05 members, including 01 independent member, ensuring the structure of members of the Board of Directors 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 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 activities of the Board of Directors 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.

4.2. 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.
- The 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 in the site and security work.
 - + 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, 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.

5. Evaluate the coordination between the Supervisory Board and the Board of Directors, General Director 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 their duties.
- During the year, the Supervisory Board did not receive any complaint letters or requests to check financial issues as well as management from shareholders.

6. Recommendations of the Supervisory Board to the Board of Directors and the Executive Board in 2025.

- The company needs to promote surveys and research to find new projects and at the same time remove obstacles from 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.

PART III

OPERATIONAL ORIENTATION OF BKS 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 works. In case of necessity, it is possible to propose the use of independent consultants who are independent audit firms.

The above is the report on the performance of the Supervisory Board of the company in 2024 and the direction of operation in 2025, submitted to the Annual General Meeting of Shareholders.

I wish the Congress success.

Sincerely, greetings./.

**On behalf of the Supervisory Board
Head of Department**

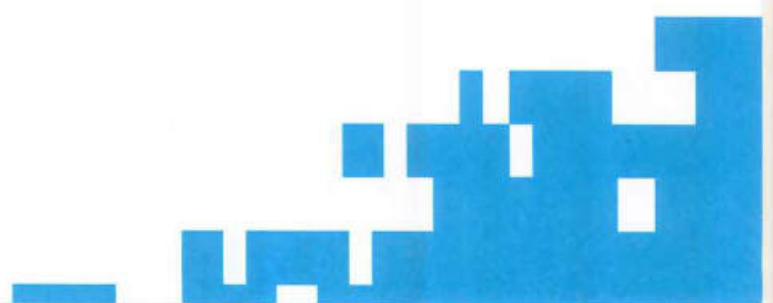


Lê Huy Sáu



**LAM DONG INVESTMENT
AND HYDRAULIC CONSTRUCTION
JOINT STOCK COMPANY**

AUDITED SEPARATE FINANCIAL STATEMENTS
For the financial year ended 31 December 2024



MANAGEMENT'S REPORT

Management of Lam Dong Investment and Hydraulic Construction Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the audited separate financial statements of the Company for the financial year ended 31 December 2024.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Le Dinh Hien	Chairperson
Mr. Tran Viet Thang	Member
Mr. Ly Chu Hung	Member – Resigned on 10 July 2024
Mr. Phan Cong Ngon	Member
Ms. Ngo Thu Huong	Member – Appointed on 20 April 2024

Members of the Supervisory Committee during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Le Huy Sau	Head
Ms. Hoang Thi Lua	Member
Ms. Nguyen Thi Lien	Member

Members of management during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Le Van Quy	General Director
Mr. Tran Dai Hien	Vice General Director
Mr. Nguyen Van Son	Vice General Director – Appointed on 05 November 2024
Mr. Hau Van Tuan	Finance Director
Ms. Nguyen Thi Thu Huong	Chief Accountant

AUDITOR

The accompanying separate financial statements of the Company for the financial year ended 31 December 2024 were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the separate financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these separate financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the separate financial statements.
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the separate financial statements so as to mitigate error or fraud.

RSM Vietnam

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No: 314/2025/KT-RSMHCM

INDEPENDENT AUDITOR'S REPORT

**To: Shareholders
The Board of Directors
Management
LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY**

Report on the separate financial statements

We have audited the accompanying separate financial statements of Lam Dong Investment and Hydraulic Construction Joint Stock Company (hereinafter referred to as "the Company") prepared on 25 March 2025 as set out from page 05 to page 38, which comprise the statement of financial position as at 31 December 2024, and the income statement and cash-flow statement for the financial year then ended, and the notes to the financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of separate financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion, the accompanying separate financial statements give a true and fair view of the financial position of Lam Dong Investment and Hydraulic Construction Joint Stock Company as at 31 December 2024, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014 and Circular 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of separate financial statements.

pp GENERAL DIRECTOR



Phan Hoai Nam
Director

Audit Practice Registration Certificate:
3527-2021-026-1
(Under the Power of Attorney No. 10/2024-25/UQ-
RSM dated 31 December 2024 by the General
Director)



Le Vo Thuy Linh
Auditor

Audit Practice Registration Certificate:
3525-2021-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh, 25 March 2025

As disclosed in Note 2.1 to the separate financial statements, the accompanying separate financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

STATEMENT OF FINANCIAL POSITION
 As at 31 December 2024

Expressed in VND

ASSETS	Code	Notes	As at 31 Dec. 2024	As at 01 Jan. 2024
A. CURRENT ASSETS	100		196,268,550,297	163,135,154,397
I. Cash and cash equivalents	110	4.1	119,917,252,562	74,493,281,520
1. Cash	111		31,917,252,562	9,493,281,520
2. Cash equivalents	112		88,000,000,000	65,000,000,000
II. Current account receivables	130		61,321,154,069	73,190,943,830
1. Trade receivables	131	4.3	17,580,561,748	31,065,507,500
2. Advances to suppliers	132	4.4	30,787,059,437	27,638,289,744
3. Current loan receivables	135	4.5	15,000,000,000	19,100,000,000
4. Other current receivables	136	4.6	1,481,732,884	1,773,087,036
5. Provision for doubtful debts	137	4.7	(3,528,200,000)	(6,385,940,450)
III. Inventories	140		14,995,413,592	14,607,410,524
1. Inventories	141	4.8	14,995,413,592	14,607,410,524
IV. Other current assets	150		34,730,074	843,518,523
1. Current prepayments	151		34,730,074	-
2. Tax and other receivables from the state budget	153	4.13	-	843,518,523
B. NON-CURRENT ASSETS	200		188,254,888,334	155,438,113,521
I. Fixed assets	220		7,138,991,834	10,322,217,021
1. Tangible fixed assets	221	4.9	4,337,959,576	7,370,434,763
Cost	222		88,258,029,476	88,222,103,550
Accumulated depreciation	223		(83,920,069,900)	(80,851,668,787)
2. Intangible fixed assets	227	4.10	2,801,032,258	2,951,782,258
Cost	228		3,139,364,500	3,139,364,500
Accumulated amortisation	229		(338,332,242)	(187,582,242)
II. Non-current financial investments	250		181,115,896,500	145,115,896,500
1. Investments in subsidiaries	251	4.2	181,115,896,500	145,115,896,500
TOTAL ASSETS (270 = 100 + 200)	270		384,523,438,631	318,573,267,918

(See the next page)

STATEMENT OF FINANCIAL POSITION (CONTINUED)
 As at 31 December 2024

Expressed in VND

RESOURCES	Code	Notes	As at 31 Dec. 2024	As at 01 Jan. 2024
C. LIABILITIES	300		198,419,191,416	148,009,466,225
I. Current liabilities	310		198,419,191,416	148,009,466,225
1. Trade payables	311	4.11	20,483,486,799	11,355,121,178
2. Advances from customers	312	4.12	130,732,274,292	125,013,189,735
3. Taxes and amounts payable to the state budget	313	4.13	1,417,326,288	255,083,687
4. Payables to employees	314		2,990,146,125	2,808,125,600
5. Accrued expenses	315	4.14	534,693,767	2,687,665,535
6. Other current payables	319	4.15	170,912,287	306,910,019
7. Current loans and obligations under finance leases	320	4.16	37,030,000,000	40,000,000
8. Current provisions	321	4.17	4,395,410,156	4,671,365,732
9. Bonus and welfare fund	322		664,941,702	872,004,739
D. OWNER'S EQUITY	400		186,104,247,215	170,563,801,693
I. Equity	410	4.18	186,104,247,215	170,563,801,693
1. Owner's contributed capital	411		144,000,000,000	144,000,000,000
2. Share premiums	412		9,052,708,180	9,052,708,180
3. Investment and development fund	418		2,811,093,513	2,030,553,178
4. Retained earnings	421		30,240,445,522	15,480,540,335
Retained earnings of the current year	421b		30,240,445,522	15,480,540,335
TOTAL RESOURCES (440 = 300 + 400)	440		384,523,438,631	318,573,267,918



Le Van Quy
 General Director
 Lam Dong, 25 March 2025

Nguyen Thi Thu Huong
 Chief accountant

INCOME STATEMENT
 For the financial year ended 31 December 2024

Expressed in VND

ITEMS	Code	Notes	Year 2024	Year 2023
1. Revenue	01	5.1	100,438,777,546	131,745,479,598
2. Deductions	02	5.2	1,992,487,491	446,125,955
3. Net revenue	10		98,446,290,055	131,299,353,643
4. Cost of sales	11	5.3	86,224,976,471	124,825,705,309
5. Gross profit	20		12,221,313,584	6,473,648,334
6. Finance income	21	5.4	48,324,456,639	42,154,455,010
7. Finance expense	22	5.5	80,451,570	52,140,741
<i>Of which, interest expense</i>	23		2,300,000	15,652,083
8. General and administrative expense	26	5.6	7,462,044,408	13,897,942,607
9. Operating profit/(loss)	30		53,003,274,245	34,678,019,996
10. Other income	31	5.7	1,503,408,812	4,367,550,131
11. Other expense	32	5.8	1,403,027,329	1,977,890,278
12. Net other income/(loss)	40		100,381,483	2,389,659,853
13. Accounting profit/(loss) before tax	50		53,103,655,728	37,067,679,849
14. Current corporate income tax expense	51	5.10	1,263,210,206	(12,860,486)
15. Net profit/(loss) after tax	60		51,840,445,522	37,080,540,335



Le Van Quy
 General Director

Lam Dong, 25 March 2025

Nguyen Thi Thu Huong
 Chief accountant

CASH FLOW STATEMENT
(Indirect method)
 For the financial year ended 31 December 2024

Expressed in VND

ITEMS	Code	Notes	Year 2024	Year 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxes	01		53,103,655,728	37,067,679,849
2. Adjustment for:				
Depreciation and amortisation	02	5.9	3,219,151,113	3,699,860,485
Provisions	03		(3,133,696,026)	1,573,237,957
Gains/losses from investment	05		(48,281,141,571)	(43,136,128,331)
Interest expense	06		2,300,000	15,652,083
3. Operating profit /(loss) before adjustments to working capital	08		4,910,269,244	(779,697,957)
Increase or decrease in accounts receivable	09		11,109,754,545	37,230,179,936
Increase or decrease in inventories	10		(388,003,068)	(1,579,757,405)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		13,589,964,706	(30,995,306,860)
Increase or decrease prepaid expenses	12		(34,730,074)	324,074,074
Interest paid	14		(2,300,000)	(15,652,083)
Corporate income tax paid	15		(632,451,987)	(9,742,703)
Other cash outflows from operating activities	17		(507,063,037)	(295,357,094)
Net cash from operating activities	20		28,045,440,329	3,878,739,908
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(35,925,926)	(4,084,508,080)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	1,013,299,664
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(9,000,000,000)	(19,000,000,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		13,100,000,000	2,000,000,000
5. Investments in other entities	25		(36,000,000,000)	-
6. Interest and dividends received	27		48,324,456,639	40,636,684,967
Net cash from investing activities	30		16,388,530,713	20,565,476,551

(See the next page)

CASH FLOW STATEMENT
 (Indirect method)
 For the financial year ended 31 December 2024

Expressed in VND

ITEMS	Code	Notes	Year 2024	Year 2023
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.1	37,000,000,000	50,000,000
2. Repayment of borrowings	34	6.2	(10,000,000)	(597,000,000)
3. Dividends paid	36		(36,000,000,000)	(28,800,000,000)
Net cash from financing activities	40		990,000,000	(29,347,000,000)
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	50		45,423,971,042	(4,902,783,541)
Cash and cash equivalents at beginning of year	60		74,493,281,520	79,396,065,061
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	4.1	119,917,252,562	74,493,281,520

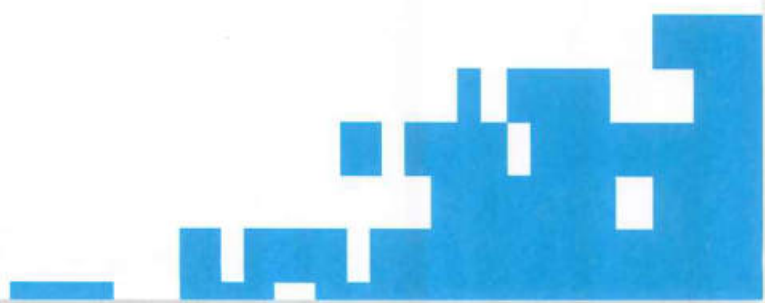


Le Van Quy
 General Director
 Lam Dong, 25 March 2025

Nguyen Thi Thu Huong
 Chief accountant

**LAM DONG INVESTMENT AND HYDRAULIC
CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS
For the financial year ended 31 December 2024



**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: 87 Phu Dong Thien Vuong Street, Ward 8, Da Lat city, Lam Dong province, Vietnam.

MANAGEMENT'S REPORT

Management of Lam Dong Investment and Hydraulic Construction Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the audited consolidated financial statements of the Company and its subsidiaries (together with the Company hereinafter referred to as "the Group") for the financial year ended 31 December 2024.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors of the Company during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Le Dinh Hien	Chairperson
Mr. Tran Viet Thang	Member
Mr. Ly Chu Hung	Member – Resigned on 10 July 2024
Mr. Phan Cong Ngoc	Member
Ms. Ngo Thu Huong	Member – Appointed on 20 April 2024

Members of the Supervisory Committee of the Company during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Le Huy Sau	Head
Ms. Hoang Thi Lua	Member
Ms. Nguyen Thi Lien	Member

Members of management of the Company during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Le Van Quy	General Director
Mr. Tran Dai Hien	Vice General Director
Mr. Nguyen Van Son	Vice Director – Appointed on 05 November 2024
Mr. Hau Van Tuan	Finance Director
Ms. Nguyen Thi Thu Huong	Chief Accountant

AUDITOR

The accompanying consolidated financial statements of the Group for the financial year ended 31 December 2024 were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

RESPONSIBILITY OF MANAGEMENT

The Group's management is responsible for preparing the consolidated financial statements of each period which give a true and fair view of the consolidated financial position of the Group and the consolidated results of its operations and its consolidated cash flows. In preparing these consolidated financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the consolidated financial statements.
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business; and

MANAGEMENT'S REPORT (CONTINUED)

- Design and implement the internal control system effectively for a fair preparation and presentation of the consolidated financial statements so as to mitigate error or fraud.

Management confirms that the Group has complied with the above requirements in preparing these consolidated financial statements.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and ensure that the consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2024 and the consolidated results of its operations and its consolidated cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

For and on behalf of management,



Le Van Quy
General Director

Lam Dong, 25 March 2025

RSM Vietnam

3A Floor, L'Mak The Signature Building
147-147Bis Hai Ba Trung Street
Vo Thi Sau Ward, District 3
Ho Chi Minh City, VietnamT +8428 3827 5026
contact_hcm@rsm.com.vn
www.rsm.global/vietnam

No: 315/2025/KT-RSMHCM

INDEPENDENT AUDITOR'S REPORT

**To: Shareholders
The Board of Directors
Management
LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY**

Report on the consolidated financial statements

We have audited the accompanying consolidated financial statements of Lam Dong Investment and Hydraulic Construction Joint Stock Company and its subsidiaries prepared on 25 March 2025 as set out from page 05 to page 55, which comprise the consolidated statement of financial position as at 31 December 2024, and the consolidated income statement, and consolidated cash flow statement for the financial year then ended, and the notes to the consolidated financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of consolidated financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of Lam Dong Investment and Hydraulic Construction Joint Stock Company and its subsidiaries as at 31 December 2024, and of the consolidated results of its financial performance and its consolidated cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014, Circular 53/2016/TT-BTC dated 21 March 2016 and guidance on preparation and presentation of consolidated financial statements under Circular 202/2014/TT-BTC dated 22 December 2014 by Ministry of Finance and relevant legislation as to the preparation and presentation of consolidated financial statements.

pp GENERAL DIRECTOR



Phan Hoai Nam
Audit Director

Audit Practice Registration Certificate:
3527-2021-026-1

(Under the Power of Attorney No. 10/2024-
25/UQ-RSM dated 31 December 2024 by the
General Director)

Le Vo Thuy Linh
Auditor

Audit Practice Registration Certificate:
3525-2021-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 25 March 2025

As disclosed in Note 2.1 to the consolidated financial statements, the accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated financial performance and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: 87 Phu Dong Thien Vuong Street, Ward 08, Da Lat city, Lam Dong province, Vietnam.

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Expressed in VND

ASSETS	Code	Notes	As at 31 Dec. 2024	As at 01 Jan. 2024
A. CURRENT ASSETS	100		607,500,864,584	660,825,539,644
I. Cash and cash equivalents	110	4.1	273,024,811,700	197,316,312,274
1. Cash	111		110,019,595,427	67,316,312,274
2. Cash equivalents	112		163,005,216,273	130,000,000,000
II. Current account receivables	130		183,545,416,398	314,255,883,185
1. Trade receivables	131	4.2	119,700,325,386	123,756,848,032
2. Advances to suppliers	132	4.3	59,966,949,287	124,783,227,709
3. Current loan receivables	135		-	4,100,000,000
4. Other current receivables	136	4.4	35,495,313,302	95,798,166,974
5. Provision for doubtful debts	137	4.5	(31,617,171,577)	(34,182,359,530)
III. Inventories	140	4.6	143,920,667,536	141,717,841,616
1. Inventories	141		145,471,472,405	143,268,646,485
2. Provision for decline in value of inventories	149		(1,550,804,869)	(1,550,804,869)
IV. Other current assets	150		7,009,968,950	7,535,502,569
1. Current prepayments	151		296,244,632	-
2. Value added tax deductible	152	4.13	6,591,732,881	4,331,470,070
3. Tax and other receivables from the state budget	153	4.13	121,991,437	3,204,032,499
B. NON-CURRENT ASSETS	200		404,610,549,702	437,684,633,088
I. Non-current account receivables	210		3,202,601,466	3,085,352,449
1. Other non-current receivables	216	4.4	3,202,601,466	3,085,352,449
II. Fixed assets	220		372,307,673,613	369,259,215,070
1. Tangible fixed assets	221	4.9	355,304,531,029	333,819,244,946
Cost	222		1,002,877,881,408	911,618,466,798
Accumulated depreciation	223		(647,573,350,379)	(577,799,221,852)
2. Intangible fixed assets	227	4.10	17,003,142,584	35,439,970,124
Cost	228		23,069,091,474	41,069,091,474
Accumulated amortisation	229		(6,065,948,890)	(5,629,121,350)
III. Investment property	230		-	1,727,587,500
Cost	231		-	2,103,150,000
Accumulated depreciation	232		-	(375,562,500)
IV. Non-current assets in progress	240		184,501,067,484	38,750,707,333
1. Construction in progress	242	4.7	184,501,067,484	38,750,707,333
V. Other non-current assets	260		29,100,274,623	24,861,770,736
1. Non-current prepayments	261	4.8	25,026,466,627	22,816,013,185
2. Deferred income tax assets	262	4.19	4,073,807,996	2,045,757,551
TOTAL ASSETS (270 = 100 + 200)	270		1,012,111,414,286	1,098,510,172,732

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: 87 Phu Dong Thien Vuong Street, Ward 08, Da Lat city, Lam Dong province, Vietnam.

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 31 December 2024

Expressed in VND

RESOURCES	Code	Notes	As at 31 Dec. 2024	As at 01 Jan. 2024
C. LIABILITIES	300		450,418,765,040	408,926,635,282
I. Current liabilities	310		418,159,819,306	364,537,689,548
1. Trade payables	311	4.11	91,718,218,506	59,635,363,960
2. Advances from customers	312	4.12	156,004,064,106	195,409,065,572
3. Taxes and amounts payable to the state budget	313	4.13	19,593,617,875	7,158,113,947
4. Payables to employees	314	4.18	38,020,916,634	38,554,187,743
5. Accrued expenses	315	4.14	5,815,833,899	8,466,870,885
6. Intra-company payables	316		9,265,809	10,465,939
7. Other current payables	319	4.15	2,173,314,768	4,560,342,774
8. Current loans and obligations under finance leases	320	4.16	97,701,700,756	39,987,716,220
9. Current provisions	321	4.17	5,143,515,371	8,535,030,889
10. Bonus and welfare fund	322		1,979,371,582	2,220,531,619
II. Non-current liabilities	330		32,258,945,734	44,388,945,734
1. Other non-current payables	337	4.15	4,272,445,734	4,402,445,734
2. Non-current loans and obligations under finance leases	338	4.16	27,000,000,000	39,000,000,000
3. Non-current provisions	342	4.17	986,500,000	986,500,000
D. OWNERS' EQUITY	400		746,193,716,730	689,583,537,450
I. Equity	410	4.20	746,193,716,730	689,583,537,450
1. Owners' contributed capital	411		144,000,000,000	144,000,000,000
Ordinary shares carrying voting rights	411a		144,000,000,000	144,000,000,000
2. Share premium	412		9,052,708,180	9,052,708,180
3. Investment and development fund	418		213,784,472,806	212,272,033,188
4. Retained earnings	421		108,146,047,509	78,725,382,556
Beginning accumulated retained earnings	421a		62,512,942,938	18,656,631,855
Retained earnings of the current year	421b		45,633,104,571	60,068,750,701
5. Non-controlling interest	429		271,210,488,235	245,533,413,526
TOTAL RESOURCES (440 = 300 + 400)	440		1,196,612,481,770	1,098,510,172,732

Approved by

Le Van Quy
 General Director

Lam Dong, 25 March 2025

Prepared by



Nguyen Thi Thu Huong
 Chief Accountant

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: 87 Phu Dong Thien Vuong Street, Ward 08, Da Lat city, Lam Dong province, Vietnam.

Form B 02 - DN/HN

CONSOLIDATED INCOME STATEMENT
For the financial year ended 31 December 2024

Expressed in VND

ITEMS	Code	Notes	Year 2024	Year 2023
1. Revenue	01	5.1	1,206,792,016,202	1,119,808,512,341
2. Deductions	02		2,008,434,299	537,379,164
3. Net revenue	10		1,204,783,581,903	1,119,271,133,177
4. Cost of sales	11	5.2	982,364,750,141	842,466,132,340
5. Gross profit	20		222,418,831,762	276,805,000,837
6. Finance income	21	5.3	3,398,754,257	5,898,958,340
7. Finance expense	22	5.4	3,686,600,668	4,671,139,745
<i>Of which, interest expense</i>	23		3,390,950,749	4,298,962,979
8. Selling expense	25	5.5	4,950,872,868	3,162,427,454
9. General and administrative expense	26	5.6	95,468,972,672	119,001,622,748
10. Operating profit/(loss)	30		121,711,139,811	155,868,769,230
11. Other income	31	5.7	28,984,374,344	10,771,762,997
12. Other expense	32	5.8	3,481,726,039	5,347,086,950
13. Net other income/(loss)	40		25,502,648,305	5,424,676,047
14. Accounting profit/(loss) before taxation	50		147,213,788,116	161,293,445,277
15. Current corporate income tax expense	51	5.10	32,305,544,756	34,085,387,490
16. Deferred corporate income tax expense	52	5.11	(2,028,050,445)	933,304,567
17. Net profit/(loss) after taxation	60		116,936,293,805	126,274,753,220
18. Owners of the parent company	61		66,967,012,999	81,668,750,701
19. Non-controlling interests	62		49,969,280,806	44,606,002,519
20. Basic earnings per share	70	4.20.4	4,650	5,651
21. Diluted earnings per share	71	4.20.4	4,650	5,651



Approved by

Le Van Quy
General Director

Lam Dong, 25 March 2025

Prepared by

Nguyen Thi Thu Huong
Chief Accountant

**LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: 87 Phu Dong Thien Vuong Street, Ward 08, Da Lat city, Lam Dong province, Vietnam.

Form B 03 - DN/HN

**CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)**

For the financial year ended 31 December 2024

Expressed in VND

ITEMS	Code	Notes	Year 2024	Year 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxation	01		147,213,788,116	161,293,445,277
2. Adjustment for:				
Depreciation and amortisation	02	5.9	81,085,566,179	84,696,398,933
Provisions	03		(5,956,703,471)	6,516,013,892
Unrealised foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(5,829,067)	14,309,439
Gains/losses from investment	05		(28,666,358,935)	(9,323,622,390)
Interest expense	06	5.4	3,390,950,749	4,298,962,979
3. Operating profit /(loss) before adjustments	08		197,061,413,571	247,495,508,130
Increase or decrease in accounts receivable	09		128,996,123,343	(94,101,065,432)
Increase or decrease in inventories	10		(2,202,825,920)	12,192,879,697
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(10,795,185,761)	100,483,216,932
Increase or decrease prepaid expenses	12		(2,506,698,074)	974,623,207
Interest paid	14		20,828,757,260	(3,937,680,788)
Corporate income tax paid	15	4.13	(21,831,071,700)	(53,661,699,491)
Other cash outflows from operating activities	17		(541,160,037)	(325,607,094)
Net cash flow from operating activities	20		309,009,352,682	209,120,175,161
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(276,401,832,883)	(194,064,534,289)
2. Proceeds from disposals of fixed assets and other long-term assets	22		49,993,122,804	11,389,558,922
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(9,000,000,000)	(4,000,000,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		13,100,000,000	2,000,000,000
5. Interest and dividends received	27		3,310,244,194	4,326,967,282
Net cash flow from investing activities	30		(218,998,465,885)	(180,348,008,085)

(See the next page)

