

SAO THANG LONG INVESTMENT THE SOCIALIST REPUBLIC OF VIETNAM  
JOINT STOCK COMPANY Independence - Freedom – Happiness

No: 01/2025/BCQT-DST

Ninh Binh, July 21.th, 2025

**REPORT ON CORPORATE GOVERNANCE**  
(6 months in 2025)

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

- Name of company: SAO THANG LONG INVESTMENT JOINT STOCK COMPANY
- Address of headoffice: No 13 Minh Khai, Nam Dinh ward, Ninh Binh province (Address prior to the administrative unit merger: No. 13 Minh Khai Street, Tran Hung Dao Ward, Nam Dinh City, Nam Dinh Province)
- Telephone: 0228 3849498 Fax: 022833939121 Email: [info@dst.vn](mailto:info@dst.vn)
- Charter capital: 323.000.000.000 dong
- Stock symbol: DST
- Governance model: General Meeting of Shareholders, Board of Directors, Board of Supervisors, General Director and Director (According to section 137(1)(a) of Enterprises Law 2020)
- The implementation of internal audit: Implemented

**I. Activities of the General Meeting of Shareholders**

Information on meetings, resolutions and decisions of the General Meeting of Shareholders (including the resolutions of the General Meeting of Shareholders approved in the form of written comments):

No.	Resolution/Decision No.	Date	Content
1	01/2025/DST/NQ-DHDCD	31/03/2025	Annual General Meeting of Shareholders Resolution 2025

**II. Board of Directors (Semiannual report of 2025):**



**1. Information about the members of the Board of Directors:**

No.	Board of Directors' members	Position (Independent members of the Board of Directors, Non-executive members of the Board of Directors)	The date becoming/ceasing to be the member of the Board of Directors	
			Date of appointment	Date of dismissal
1	Mr. Nguyen Duc Hieu	Chairman	26/07/2021	
2	Mr. Bui Viet Dung	Member of the BOD	30/08/2024	31/03/2025
3	Mr. Tran Minh Tuan	Independent member of the Board of Directors/Non-executive member of the BOD	21/03/2022	
4	Mr. Ngo Van Phuong	Member of the BOD	31/03/2025	

**2. Meetings of the Board of Directors:**

No.	Board of Director' member	Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence
1	Mr. Nguyen Duc Hieu	04	100%	
2	Mr. Bui Viet Dung	01	100%	
3	Mr. Tran	04	100%	

	Minh Tuan		
4	Mr. Ngo Van Phuong	03	100%

### 3. Supervising the Board of Management by the Board of Directors:

- Monitor, supervise, direct and urge the Board of Directors to implement the Resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors to ensure that the Board of Directors properly implements the policies of the General Meeting of Shareholders, the Board of Directors, the Company's Regulations and Charter and relevant legal regulations.
- Evaluate and give comments on the activities of the Board of Directors such as: Production, business, investment and finance activities.
- Direct the Board of Directors on implementing the 2025 plan.
- Continue to implement the Company's 5-year development strategy for the period 2025-2030.
- Adhere to the framework of modern Corporate Governance, members of the Board of Directors demonstrate their governance role well in supervising and controlling the company's operations.

### 4. Activities of the Board of Directors' subcommittees (If any): None

### 5. Resolutions/Decisions of the Board of Directors (Semiannual report of 2025):

In the first 06 months of 2025, the Chairman of the Board of Directors, on behalf of the Board, issued the following Resolutions and Decisions:

No.	Resolution/Decision No.	Date	Content	Approval rate
1	0801/2025/NQ-HDQT	08/01/2025	Resolution of the Board of Directors approving the plan for convening the 2025 Annual General Meeting of Shareholders	100%
2	2104/2025/NQ-HDQT	21/04/2025	Resolution of the Board of Directors approving the dismissal of the Deputy General Director of Sao Thang Long Investment Joint Stock Company	100%

3	01/2025/NQ-HĐQT	09/06/2025	Resolution of the Board of Directors approving the appointment of the General Director of Sao Thang Long Investment Joint Stock Company	100%
4	25.6/2025/NQ-HĐQT	25/06/2025	Resolution of the Board of Directors approving the selection of the audit firm to conduct the audit for the year 2025	100%

### III. Board of Supervisors (Semiannual report of 2025):

#### 1. Information about members of Board of Supervisors:

No.	Members of Board of Supervisors	Position	The date becoming/ceasing to be the member of the Board of Supervisors	Qualification
1	Ms. Nguyen Thi Lan Huong	Head of Board of Supervisors		Bachelor
2	Mr. Nguyen Truong Son	Member	Start Date: 04/08/2022	Bachelor
3	Ms. Nguyen Thi Hue	Member	Start Date: 24/04/2023	Master's degree

#### 2. Meetings of Board of Supervisors

No.	Members of Board of Supervisors	Number of meetings attended	Attendance rate	Voting rate	Reasons for absence
1	Ms. Nguyen Thi Lan Huong	01/01	100%	100%	
2	Mr. Nguyen Truong Son	01/01	100%	100%	

3	Ms. Nguyen Thi Hue	01/01	100%	100%
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### **3. Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors:**

- Monitor and supervise the compliance with the provisions of the Enterprise Law, the Company's Charter, and the current regulations of the State.
- Fully participate and contribute opinions at the Board of Directors' meetings as well as at the weekly coordination meetings between the Board of Directors and the Executive Board.
- The activities of the Board of Directors comply with the Enterprise Law and the Company's Charter. The Board has organized regular meetings and subsequently implemented the resolutions of the Board of Directors for the General Director to carry out.
- The issues discussed and voted on at the Board of Directors' meetings are based on the resolutions of the General Meeting of Shareholders and within the authority of the Board of Directors. The discussions and voting are in line with the functions, duties, and powers of the Board of Directors as per the Enterprise Law and the Company's Charter.
- The General Director participates fully in meetings with the Board of Directors.
- In the operation of the Company's business activities, the General Director has adhered to, closely followed, and implemented the policies and strategies in accordance with the resolutions of the General Meeting of Shareholders and the Board of Directors.

### **4. The coordination among the Board of Supervisors, the Board of Management, Board of Directors and other managers:**

- In the first 06 months of 2025, the Supervisory Board has always worked closely with the Board of Directors and the Executive Board of the Company.
- The Board of Directors and the Executive Board regularly facilitate the Supervisory Board in gathering information as well as in supervising the Company's production and business activities.
- The Board of Directors and the General Director have made considerable efforts, regularly instructing the Company's staff to maximize cost savings and maintain stable business operations. The departments always act with a high sense of responsibility, contributing positively to the business activities.

- The Supervisory Board is invited to participate fully in meetings with the Board of Directors and the Executive Board.
- The Supervisory Board carried out supervision and inspection of the legality and reasonableness of business activities during the first 06 months of 2025.
- Monitoring and supervising the issuance of resolutions and decisions of the Board of Directors and the General Director.
- The activities of the Supervisory Board always receive active support from the Board of Directors, the Executive Board, and the departments. The Supervisory Board operates independently and does not obstruct the Company's business operations. The coordination and working relationship between the Board of Directors, the Executive Board, and the Supervisory Board is in line with the standards, the Enterprise Law, and the Company's Charter.

**5. Other activities of the Board of Supervisors (if any):** None

**IV. Board of Management**

No.	Members of Board of Management	Date of birth	Qualification	Date of appointment / dismissal of members of the Board of Management /
1	Mr. Bui Viet Dung	09/12/1981	Bachelor	Appointed: 15/08/2024, Title: Deputy General Manager Dismissed: 21/04/2025, Title: Deputy General Manager
2	Mr. Ha Quang Hung	10/10/1978	Master's degree	Appointed: 23/07/2024, Title: Deputy General Manager
3	Mr. Ngo Van Phuong	04/06/1976	Bachelor	Appointed: 09/06/2025, Title:



None							
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**4. Transactions between the Company and other objects**

**4.1. Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, Director (General Director) have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting):**

- Sao Thang Long Investment Joint Stock Company hereby leases office space to SmartInvest Securities Joint Stock Company.:
- + Rental area: 102.8 m<sup>2</sup>; (ii) Rental amount (VAT included): 5.5 million VND/ 1 month (iii) Rental period: 05 years.
- + Related relationship: Transactions with related persons of Board member: Mr. Tran Minh Tuan.
- Sao Thang Long Investment Joint Stock Company hereby lends office space to Smartinvest Securities Joint Stock Company
- + Borrowed area: 102.8 m<sup>2</sup>; (ii) Borrowed period: 03 years
- + Related relationship: Transactions with related persons of Board member: Mr. Tran Minh Tuan.

**4.2. Transactions between the Company and the company that its affiliated persons with members of Board of Directors, Board of Supervisors, Director (General Director) and other managers as a member of Board of Directors, Director (General Director or CEO):** None

**4.3. Other transactions of the Company (if any) may bring material or non-material benefits for members of Board of Directors, members of the Board of Supervisors, Director (General Director) and other managers:** None

**VIII. Share transactions of internal persons and their affiliated persons (Semiannual report of 2025)**

1. The list of internal persons and their affiliated persons : According to attached Appendix 02
2. Transactions of internal persons and affiliated persons with shares of the Company:

No.	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period	Number of shares owned at the end of the period	Reasons for increasing, decreasing (buying, selling,



			Number of shares	Percentage	Number of shares	Percentage	converting, rewarding, etc.)
1	Smart Invest Securities joint stock company	Related parties of the insider (Insider: Mr. Tran Minh Tuan)	0	0%	263.000	0,816%	Purchase through the matching order trading method
					263.000	0,816%	Purchase attempted but not completed due to failure to reach the target price range set by Smart invest Securities Joint Stock Company

**IX. Other significant issues:** None

**Recipients:**

- As: above;
- Archived: office

**AUTHORIZED BY THE CHAIRMAN OF THE**

**BOARD OF DIRECTORS**

**General Director**



**Mr. NGO VAN PHUONG**

**APPENDIX 01: RELATED PERSONS OF THE COMPANY**

No.	Name of organization/individual	Securities trading account (if any)	Position at the Company (if any)	No. *, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
1	Mr. Tran Minh Tuan		Member of the Board of Directors			21/03/2022			Internal actor
2	Mr. Bui Viet Dung		Member of the Board of Directors and Deputy General Manager			30/08/2024	31/03/2025	Dismissal of a Member of the Board of Directors	Internal actor
						15/08/2024	21/04/2025	Dismissal of the Deputy General Manager	Internal actor
3	Mr. Nguyen Duc Hieu		Chairman of the board of			21/03/2022			Internal actor

						directors
Internal actor					Chief Controller	Ms. Nguyen Thi Lan Thi Lan Huong
Internal actor			24/04/2023		Member of the Supervisor of Board	Ms. Nguyen Thi Hue
Internal actor			04/08/2022		Member of the Supervisor of Board	Mr. Nguyen Trung Son
Internal actor			24/01/2022		The person in charge of company administration	Ms. Pham Thi Nhai
Internal actor	Termination of the power of attorney for information disclosure	25/04/2025 Authorized person to disclose information	12/01/2023 Authorized person to disclose information		Authorized person to disclose information	Mr. Doan Van Cuong
Internal actor						8

13	Mr. Ngo Van Phuong	Member of the Board of Directors, General Director, Authorized person to disclose information						31/03/2025: Member of the Board of Directors 09/06/2025: General Director, Authorized person to disclose information			Internal actor
12	Mr. Tran Quoc Thuan	Chief Accountant					07/11/2024				Internal actor
11	Cho Mo Joint Stock Company						11/01/202	3			Affiliate Company
10	Mr. Ha Quang Hung	Deputy General Manager					23/07/2024				Internal actor
9	Nam Dinh Education Books and Equipment Joint Stock Company						27/12/202	4			Affiliate Company

**APPENDIX 02: INTERNAL PERSONS AND RELATED PERSONS**

No.	Name	Security trading accounts (if any)	Position at the company (if any)	ID card No./Passport No., date of issue, place of issue	Address	Number of shares owned at the end of the period (%)	Percentage of share ownership at the end of the period (%)	Note
1	Internal person: Mr. Tran Minh Tuan		Member of the Board of Directors			0	0	
<b>Affiliated persons</b>								
1.1	Mr. Tran Van Thai					0	0	Father
1.2	Ms. Nguyen Thi Doan Nghiem					0	0	Mother
1.5	Ms. Ngo Thi Thuy					0	0	Wife



Member of the Board of Directors of the Board of Directors effective from March 31th, 2025 Dismissal of the Deputy General Manager effective from April 21th, 2025	Affiliated persons							
	0	0					Mr. Bui Vu Hiep	2.1
	0	0					Ms. Nguyen Thi Thanh	2.2
							Mr. Nguyen Van Lap	2.3
							Ms. Tran Thi Huong	2.4

	law							
2.5	Ms. Bui Thuy Anh						0	0
2.6	Ms. Nguyen Tuong Phi						0	0
2.7	Mr. Bui Viet Thien Minh						0	0
2.8	Mr. Bui Viet Thien Quang						0	0
2.9	Mr. Bui Nguyen Minh Duc						0	0
3	Internal person: Mr. Nguyen Duc Hieu	Chairman of the board of directors					0	0
<b>Affiliated persons:</b>								
3.1	Mr. Nguyen Dinh Dong						0	0
3.2	Ms. Pham Thi Ty						0	0
3.3	Mr. Vu Ngoc Cham						0	0
3.4	Ms. Phan Thi Nhi						0	0





Affiliated persons:							
						Supervis ory Board	
5.1	Ms. Nguyen Thi Da						Mother
5.2	Ms. Nguyen Thi Thuy						Sister
5.3	Mr. Nguyen Nghia Dong						Brother in law
5.4	Ms. Nguyen Thi Thuy						Sister
5.5	Mr. Nguyen Huy Thang						Brother in law
5.6	Ms. Nguyen Thi Trang						Sister
5.7	Mr. Luu The Hien						Brother in law
5.8	Ms. Nguyen Thi Hanh						Sister
5.9	Smart Invest Securities Joint Stock						The Person authorized

to disclose information							Company
Legal representative	0	0					ANN Holding Group Joint Stock Company
Legal representative	0	0					AAA Holding Group Joint Stock Company
Legal representative (This company has been dissolved since June 30th, 2025)	0	0					Internal person: Mr. Nguyen Trung Son
					Member of the Supervisory Board		6
<b>Affiliated persons:</b>							
Father	0	0					Mr. Nguyen Tien Long
Mother	0	0					Ms. Nguyen Thi Dao

2/6/2025

**Affiliated persons:**

6.3	Mr. Le Dinh Phuong							Father in law
6.4	Ms. Tran Mai Tam							Mother in law
6.5	Ms. Le Mai Huyen							Wife
6.6	Ms. Nguyen Thi Minh Nguyet							Sister
6.7	Ms. Nguyen Thanh Nga							Sister
6.8	Mr. Vu Tien Vinh							Brother in law
6.9	Mr. Nguyen Tien Nhat Minh							Son
6.10	Mr. Nguyen Le Tue Minh							Son
7	Internal person: Ms. Pham Thi Nhai							The person in charge of company administration

7.1	Ms. Nguyen Thi Lan				0	0	Mother
7.2	Mr. Pham Xuan Chu				0	0	Father
7.3	Mr. Pham Xuan Hung				0	0	Brother
7.4	Mr. Le Huu Quynh				0	0	Husband
7.5	Ms. Le Quynh Chi				0	0	Daughter
7.6	Mr. Le Huu Quy				0	0	Son
8	<b>Internal person: Mr. Ha Quang Hung</b>	<b>Deputy General Manager</b>			<b>0</b>	<b>0</b>	
<b>Affiliated persons:</b>							
8.1	Mr. Ha Duyen Oanh				0	0	Father
8.2	Ms. Pham Thi Danh				0	0	Mother
8.3	Mr. Nguyen Tran Hieu				0	0	Father in law
8.4	Ms. Nguyen Thi Huong				0	0	Mother in law
8.5	Ms. Nguyen Thi Hong Thuy				0	0	Wife
8.6	Ms. Ha Linh Giang				0	0	Daughter

8.7	Mr. Ha Nguyen Duc Nam				0	0	Son
8.8	Mr. Ha Nguyen Dang Khoi				0	0	Son
8.9	Ms. Ha Thi Thanh Hoa				0	0	Sister
8.10	Mr. Doanh Anh Tu				0	0	Brother in law
9	<b>Internal person: Mr. Tran Quoc Thuan</b>	<b>Chief Accountant</b>			0	0	
<b>Affiliated persons:</b>							
9.1	Mr. Tran Van Quat				0	0	Father
9.2	Ms. Pham Thi Tiem				0	0	Mother
9.3	Mr. Do Dang Tuan				0	0	Father in law
9.4	Ms. Nguyen Thi Tinh				0	0	Mother in law
9.5	Ms. Do Huyen Trang				0	0	Wife
9.6	Mr. Do Tien Dat				0	0	Brother in law

9.7	Ms. Do Kim Giang							0	0	Sister in law
9.8	Ms. Do Thi Mai Huong							0	0	Sister in law
10	Internal person: Mr. Doan Van Cuong	Authoriz ed person to disclose informati on						0	0	The power of attorney for information disclosure has been terminated effective from April 25th, 2025.
								0	0	
								0	0	
								0	0	
								0	0	
<b>Affiliated persons:</b>										
10.1	Mr. Doan Van Hong							0	0	Father
10.2	Ms. Ninh Thi Chiem							0	0	Mother
10.3	Mr. Trinh Ba Binh							0	0	Father in law
10.4	Ms. Luong Thi Dung							0	0	Mother in law
10.5	Ms. Doan Thu Mua							0	0	Sister

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11	Internal person: Mr. Ngo Van Phuong					Member of the Board of Directors, General Director, Authorized person		0	0	
10.13	Mr. Doanh Trinh Gia Huy							0	0	Son
10.12	Ms. Doan Trinh Minh Chau							0	0	Daughter
10.11	Ms. Trinh Thi Anh Minh							0	0	Wife
10.10	Mr. Nguyen Van Uyen							0	0	Brother in law
10.9	Ms. Doan Thi Thu Thao							0	0	Sister
10.8	Mr. Do Thach Thai							0	0	Brother in law
10.7	Ms. Doan Thi Hue							0	0	Sister
10.6	Mr. Truong The Vinh							0	0	Brother in law





11.10	Ms. Ngo Thi Ngan							0	Sister
11.11	Mr. Nguyen Van Tu							0	Father in law
11.12	Ms. Do Thi Thu							0	Mother in law
11.13	Ms. Nguyen Thi Minh Anh							0	Daughter-in-law
11.14	Tan Vinh Industrial Infrastructure Joint Stock Company							0	Chairman of the Board of Directors
11.15	Ao Gioi - Suoi Tien Tourism Joint Stock Company							0	Legal Representative

**APPENDIX 03: LIST OF TRANSACTIONS BETWEEN THE COMPANY AND ITS RELATED PERSONS**

Note	Content, quantity, total value of transaction	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Time of transactions with the Company	Address	No.* date of issue, place of issue	Relationship with the Company	Name of organization/ individual	No. 1
							None.	