

Bac Ninh, June 06th, 2025

REPORT TO THE GENERAL MEETING OF SHAREHOLDERS

Reporting on the supervising activities of the Supervisory Board in 2024

Dear Our Valued Shareholders!

The Supervisory Board would like to report to the 2025 Annual General Meeting of Shareholders on the activities of the Supervisory Board in 2024 and some recommendations as follows:

I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2024

1. Activities of the Supervisory Board in 2024:

In 2024, the Supervisory Board performed the main tasks including:

- The Supervisory Board conducted thorough inspections and reviewed of data related to business operations and corporate governance activities. We also reviewed the implementation of resolutions and plans approved by the General Meeting of Shareholders and the Board of Directors. Based on these assessments, the Supervisory Board had provided evaluations and recommendations to the Board of Directors and the Executive Board.
- Monitoring financial management activities and the preparation of financial statements to ensure the accuracy, transparency, and reliability of reported financial figures. The Supervisory Board also proactively communicated with the independent auditing firm during the audit process when necessary.
- Examining and evaluating the management and internal governance practices of the Board of Directors, members of Board of Directors, members of Executive Board, and other executive members, based on the overarching principle of protecting shareholders' interests and the interests of the Corporation.
- Assessing the coordination and operational efficiency among departments involved in the company's management and administration processes.
- Supervising the implementation of resolutions passed by the General Meeting of Shareholders and the Board of Directors, while also closely supporting the Board of Directors and the Executive Board in ensuring their effective execution.

2. Meetings of the Supervisory Board and self-assessment reports of the Supervisory Board members:

In 2024, the Supervisory Board held 06 meetings on the following contents:

- Assessing of the implementation results of the periodic financial reporting duties, including quarterly and semi-annual reports, as well as the report presented to the General Meeting of Shareholders in 2024 regarding the activities of the Supervisory Board in 2023.
- Monitoring and evaluating the execution of the 2024 General Meeting of Shareholders' resolutions.
- Under the direction and assignment of the Head of the Supervisory Board, all members fully attended 100% of the meetings held throughout the year. Each member, in accordance with their area of expertise, proactively carried out supervision and inspection tasks with respect to the operations of the Board of Directors, the Executive Board, and relevant departments of the Corporation. Members of the Supervisory Board have self-assessed and confirmed the fulfillment of their duties and responsibilities in accordance with legal regulations and the Corporation's Charter.

3. Remuneration, operating expenses of the Supervisory Board and salary, bonus and allowance expenses of the Head of Supervisory Board

The details of remuneration, operating expenses of the Supervisory Board and salary, bonus and allowance expenses of Head of Supervisory Board in 2024 are as follows:

No	Full name	Position	Remuneration of members of the SB/BOD	Total income of the Head of the SB, EB	Total income tax paid by KBC	Total expenses/benefits of the BOD and SB
1	Nguyen Bich Ngoc	Head of the SB	50,000,000	203,001,000	10,764,882	263,765,882
2	The Thi Minh Hong	Member of the SB	50,000,000		5,555,556	55,555,556
3	Tran Tien Thanh	Member of the SB	50,000,000		5,555,556	55,555,556
Total						374,876,994

II. SUPERVISION AND ASSESSMENT OF THE OPERATION OF THE CORPORATION

1. Business results and key financial indicators as of December 31st, 2024

1.1. *Business performance of the Parent Company:*

- Total revenue reached: VND **1,064.982** billion, equivalent to **36.14%** compared to 2023.
- Total profit after tax reached: VND **14.39** billion, equivalent to **1.56%** compared to 2023.
- Total assets reached: VND **30,898.15** billion, equivalent to **125.72%** compared to 2023.
- Total owner's equity reached: VND **12,408.85** billion, equivalent to **100.12 %** compared to 2023.

1.2. *Consolidated business performance of the Corporation:*

- Total consolidated revenue reached: VND **3,292.59** billion, equivalent to **54.34%** compared to 2023, and **36,58%** of the annual plan.
- Consolidated profit after tax reached: VND **423.03** billion, equivalent to **18.84%** compared to 2023, and **10.58%** of the annual plan.
- Profit attributable to shareholders of the parent company reached: VND **381,92** billion, equivalent to **18.81%** compared to 2023.
- Total assets reached: VND **44,729.92** billion, equivalent to **133.78%** compared to 2023.
- Total owner's equity reached: VND **20,644.9** billion, equivalent to **102.1%** compared to 2023.

The Supervisory Board confirms that the aforementioned business performances of the Corporation have been duly reviewed for accuracy, legality, and compliance with the current financial reporting regulations. All figures have been verified to ensure their reliability and accuracy.

2. Results of monitoring the financial performance of the Corporation

- The Corporation's financial activities in 2024 were conducted in a transparent manner and in full compliance with legal regulations and the Corporation's Charter.
- The processes for managing cash flow, capital, and assets were strictly controlled to ensure the highest level of safety and to minimize potential risks to the enterprise.
- All financial statements—regardless of whether they were subject to independent audit—accurately and transparently reflected the Corporation's financial situations in a truthful and reasonable manner.
- All financial reports were prepared and disclosed on a periodic basis in accordance with all applicable regulations.

3. Monitoring results for members of the Board of Directors, members of the Executive Board and executive members.

- During the year, the Board of Directors effectively carried out its corporate governance and management responsibilities in line with the approved plans. Each member of the BOD and the Executive Board was assigned clearly defined duties to ensure the timely execution of tasks. The BOD and the Executive Board convened meetings promptly to report on progress or make necessary adjustments based on actual developments.
- All executive members fulfilled their assigned roles and responsibilities in accordance with their delegated authority, demonstrating professionalism and operational efficiency. Based on the implementation outcomes of strategic directives and plans, executive members regularly submitted periodic and ad-hoc reports to the Executive Board and promptly sought guidance when necessary.

4. Assessment on the coordination between the Supervisory Board, the Board of Directors and the Executive Board

- The Board of Directors, the Supervisory Board, and the Executive Board have closely coordinated their activities in a spirit of constructive cooperation. All resolutions issued by the Board of Directors were reviewed by the Supervisory Board to ensure their accuracy and compliance during the implementation process.

5. Other problems

- The Supervisory Board reviewed and responded to the draft documents submitted to the 2024 Annual General Meeting of Shareholders.
- With respect to transactions between the Corporation and related parties, the Supervisory Board has no differing opinions from the transactions with related parties detailed in the 2024 Corporate governance report and the 2024 Audited financial statements.

6. Recommendations

- The Supervisory Board recommends that the Board of Directors and the Executive Board instruct relevant departments to accelerate key projects in order to generate cash flows such as Nam Son – Hap Linh IP, Trang Due 3 IP, Hung Yen Urban Area, Loc Giang IP, specially Trang Cat Urban Area while coordinate with regulatory authorities to resolve legal procedure obstacles for the Phuc Ninh Urban Area project and promote the establishment of new projects in accordance with the plans of the Board of Directors and the Executive Board.

This concludes the Reporting on the supervising activities of the Supervisory Board in 2024. We respectfully submit it to the General Meeting of Shareholders for review and approval.

Recipients:

- The shareholders;
- Members of Board of Directors;
- Members of Executive Board
- Members of Supervisory Board;
- Stored: Admin.

ON BEHALF OF THE SUPERVISORY BOARD

HEAD OF THE BOARD

(Signed)

NGUYEN BICH NGOC