

ANNUAL REPORT 2025

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

I. General Information

1. Overview

– Trading Name: **DONG NAI MATERIAL & BUILDING INVESTMENT JOINT STOCK COMPANY**

- Enterprise Registration Certificate No: 3600259352
- Charter Capital: VND 128,340,000,000
- Owner's Investment Capital: VND 128,340,000,000
- Address: No. 138, Nguyen Ai Quoc Street, Trang Dai Ward, Dong Nai Province
- Phone Number: 02513.899.886
- Website: www.vatlieudongnai.vn
- Stock Code (if any): DND
- Formation and Development Process:

Dong Nai Material & Building Investment Joint Stock Company was established by the decision dated May 12, 2005, of the Chairman of the Dong Nai Provincial People's Committee, approving the conversion of Dong Nai Building Materials Exploit Company Limited into a Joint Stock Company.

Business Registration Certificate No. 3600259352 (formerly 4703000281) was initially issued by the Department of Planning and Investment of Dong Nai Province on September 29, 2005, with the most recent amendment on December 16, 2024.

- Other Events.

Registered for trading on the Upcom exchange of the Hanoi Stock Exchange according to the Decision on Approval of Stock Trading Registration No. 702/QD-SGDHN issued by the Hanoi Stock Exchange on November 2, 2016. First trading day: November 9, 2016.

2. Business Sectors and Locations

Business Sectors: Sand, soil, and stone exploitation; Production of commercial concrete, various types of bricks and tiles; Trading in construction materials; Investment in residential area construction; Ground leveling.

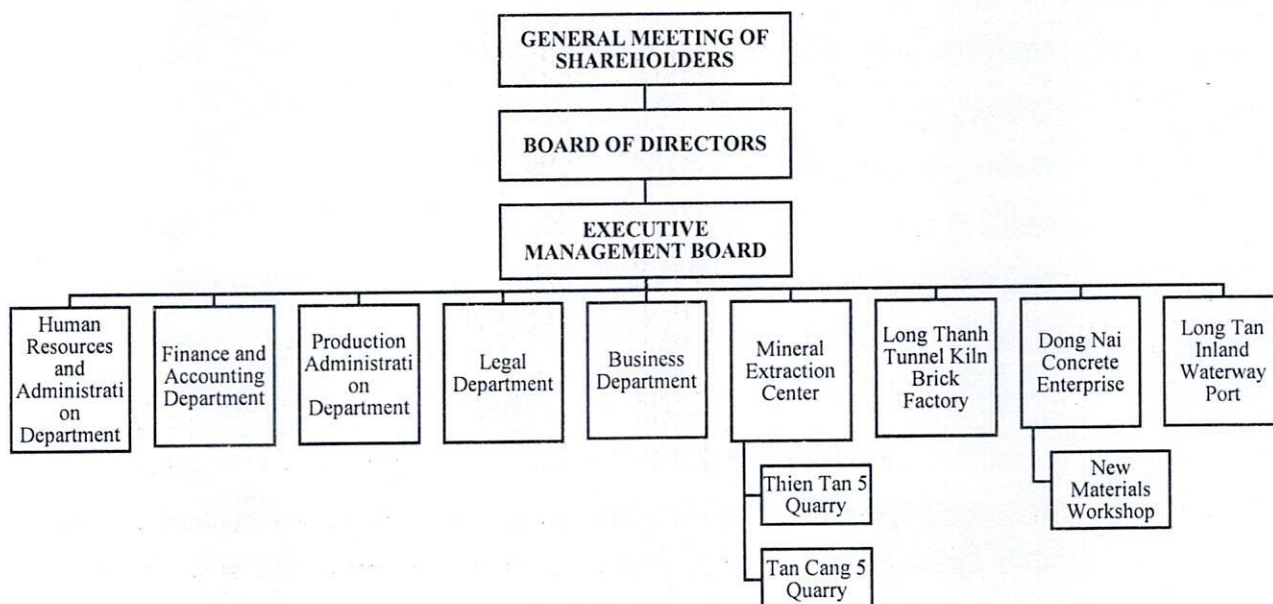
- Business Locations: Southeast region

3. Information on Governance Model, Business Organization, and Management Apparatus

- Governance Model:

The company is organized as a Joint Stock Company, headed by the General Meeting of Shareholders; Board of Directors; Supervisory Board; Executive Management Team led by the General Director, Deputy General Directors, and Chief Accountant.

- Management Apparatus Structure:



- Subsidiaries and Affiliates: None

4. Development Orientation

- Develop the DNC brand.
- Focus resources on developing key areas (in order of priority): Mineral exploitation; Building materials production; Construction and ground leveling.
- Invest in new material product projects.
- Company's Environmental, Social, and Community Objectives:

Participate in charitable programs, gratitude activities, and movements initiated by competent authorities.

5. Risks:

In 2025, the global economic downturn negatively impacted the real estate and construction markets, significantly affecting business activities from clients in the construction sector, indirectly reducing the demand for goods and services from the Company. Consequently, the Company's total revenue in 2025 decreased significantly compared to 2024.

II. Operational Situation During the Year

1. Business Operations

(Unit: million VND)

No	Criteria	Actual	Plan 2025	Actual	% 2025/2024	% Actual/Plan
1	Revenue + Other Income	96,579	104,857	38,168	39.52%	36.40%
2	Total Expenses	89,507	103,854	66,442	74.23%	63.97%
3	Profit Before Tax	-7,072	1,003	-26,470		
4	Profit After Tax	-7,072	1,003	-26,470		

In 2025, the Company's revenue decreased compared to 2024, achieving only 39.52% and compared to the 2025 plan, achieving 36.40%. During the year, revenue from Tan Cang 5 quarry was nonexistent due to pending legal procedures related to land documentation. And Thien Tan 5 quarry operated under a special mechanism whereby its stone products were allocated exclusively to key projects in accordance with the approved distribution plan, resulting in relatively low revenue. Meanwhile, fixed costs such as depreciation, interest expenses, corporate management expenses, and operating maintenance costs continued to incur, leading to negative gross profit and an overall loss in the Company's business results.

Additionally, during the year, the Company incurred penalty expenses from previous years amounting to VND 12.4 billion.

2. Organization and Personnel

2.1 Executive Management Team List:

No	Full Name	Position	Shareholding Ratio	
			01/01/2025	31/12/2025
1	Tran Anh Dien	Member of the Board of Directors cum General Director	Representative: 24.43%	Representative: 24.43%

2	Huynh Trung Hieu	Member of the Board of Directors, Deputy General Director	Representative: 23.53%	Representative: 23.53%
3	Nguyen Tien Toan	Member of the Board of Directors, Deputy General Director (Dismissed on 15/01/2025)	Individual: 0.02%	Individual: 0.02%
4	Pham Thai Hoai Huong	Deputy General Director (Dismissed on 20/02/2025)	Individual: 0%	Individual: 0%
5	Nguyen Tu Loan	Chief Accountant (Dismissed on 13/10/2025)	Individual: 0%	Individual: 0%
6	Le Thi Hong	Chief Accountant (Appointed on 13/10/2025)	Individual: 0%	Individual: 0%

❖ **Mr. Tran Anh Dien – General Director**

- ID Number: 087081010995 Issued Date: 22/11/2021 Place of Issue: CCSQLHCVTXXH
- Date of Birth: 25/06/1981
- Professional Qualifications: Chemical Technology Engineer, Bachelor of Business Administration
- Work Experience:

Period	Workplace	Position
Year 2004 – 2005	Worked at Fico Technical Construction and Building Materials School	Teacher
Year 2005 - 2007	Worked at Tan Binh Import-Export Joint Stock Company (Tanimex)	Project Specialist
Year 2007 - 2008	Worked at Cotec Construction Technology and Material Joint Stock Company	Industrial Cement Trade
Year 2008 - 2010	Worked at Fico Tay Ninh Cement Joint Stock Company	Industrial Cement Trade Manager
Year 2010 - 2014	Dai The Gioi Trading Investment Joint Stock Company	Deputy General Director
Year 2014 - 2022	DIC - Dong Tien Joint Stock Company	General Director
Year 2017 - 2022	Nhon Trach 2 Reinforced Concrete Corporation	General Director

Year 2020 - Present	Dong Nai No. 2 Construction Joint Stock Company	Chairman of the Board of Directors, General Director
Year 2021 - 2024	Dong Nai Material & Building Investment Joint Stock Company	Member of the Board of Directors
Year 2023 - present	The Gioi Nha Construction Material Supermarket Joint Stock Company	General Director
December 2024 - present	Dong Nai Material & Building Investment Joint Stock Company	Member of the Board of Directors, General Director

- Other management positions currently held (including Board of Directors membership in other companies):

+ Chairman of the Board of Directors, General Director of Dong Nai No. 2 Construction Joint Stock Company

+ General Director of The Gioi Nha Construction Material Supermarket Joint Stock Company

+ Board Member, General Director of Dong Nai Construction and Materials Investment Joint Stock Company

- Number of shares owned: 3,134,737 shares, accounting for 24.43% of DNC Company's Charter Capital

Including: +Representative ownership: 3,134,737 shares Ratio: 24.43%

+ Individual ownership: 0 shares Ratio: 0%

❖ **Mr. Huynh Trung Hieu – Deputy General Director**

- ID Number: 075076017873 Issued Date: 31/08/2021 Place of Issue: CCSQLHCVTTXH

- Date of Birth: 26/06/1976

- Professional Qualifications: Bachelor of Finance and Credit

- Work Experience:

Time	Work Unit	Position
Year 2000 – 2003	Dong Nai Trading and Services Joint Stock Company	Chief Accountant – Deputy Head of Accounting Department
Year 2004 - 2005	Dong Nai Department of Health	Accountant
Year 2006	IWAKI PUMPS Vietnam Joint Venture Company	Chief Accountant

Year 2007 - 2008	Vinh Phu Joint Stock Company (Vitrac)	Deputy Financial Director
Year 2009 - 2022	The Gioi Nha Construction Material Supermarket Joint Stock Company	Deputy General Director
Year 2022 - present	Nhon Trach 2 Reinforced Concrete Corporation	Chairman of the Board of Directors, General Director
Year 2022 - present	DIC - Dong Tien Joint Stock Company	Member of the Board of Directors, General Director
December 2024 - present	Dong Nai Material & Building Investment Joint Stock Company	Member of the Board of Directors, Deputy General Director

- Other management positions currently held (including Board of Directors membership in other companies):

- + Board Member, General Director of DIC - Dong Tien Joint Stock Company
- + Chairman of the Board of Directors, General Director of Nhon Trach 2 Reinforced Concrete Corporation
- + Board Member, Deputy General Director of Dong Nai Material & Building Investment Joint Stock Company

- Number of shares owned: 3,020,000 shares, accounting for 23.53% of the charter capital of DNC Company

Including: + Representative ownership: 3,020,000 shares Ratio: 23.53%

+ Individual ownership: 0 shares Ratio: 0%

❖ **Ms. Le Thi Hong – Chief Accountant**

- Citizen ID Number: 035172003721 Date of Issue: 06/04/2021 Place of Issue: Police Department for Administrative Management of Social Order (C06)
- Date of Birth: 30/12/1972
- Professional Qualification: Bachelor of Accounting
- Work Experience:

Time	Work Unit
January 1999 – January 2011	Accounting Staff at Dong Nai Concrete Enterprise - Dong Nai Material & Building Investment Joint Stock Company
February 2011 – July 2020	Chief Accountant at Dong Nai Concrete Enterprise - Dong Nai Material & Building Investment Joint Stock Company

Time	Work Unit
August 2020 – May 2024	Deputy Director, Chief Accountant at Dong Nai Concrete Enterprise - Dong Nai Material & Building Investment Joint Stock Company
June 2024 – October 2025	Deputy Head of Finance and Accounting Department at Dong Nai Material & Building Investment Joint Stock Company
October 13, 2025 to present	Chief Accountant at Dong Nai Material & Building Investment Joint Stock Company

- Current Position at the Issuing Organization: Chief Accountant
- Current Position at Other Organizations: None
- Number of Shares Held:

Including: + Representative holding: 0 shares Ratio: 0%

+ Individual holding: 0 shares Ratio: 0%

- Number of shares currently held by related persons: None

2.2 Changes in the Executive Management Team:

- On 24/12/2024, the Board of Directors of the Company issued Resolution No. 78/NQ-HĐQT-DNC on the dismissal of the Deputy General Director position for Mr. Nguyen Tien Toan, effective from 15/01/2025.

- On 23/01/2025, the Board of Directors of the Company issued Resolution No. 83/NQ-HĐQT-DNC on the dismissal of the Deputy General Director position for Ms. Pham Thai Hoai Huong, effective from 20/02/2025.

- On 02/10/2025, the Board of Directors of the Company issued Resolution No. 104/NQ-HĐQT-DNC on the dismissal of the Chief Accountant position for Ms. Nguyen Tu Loan, effective from 13/10/2025.

- On 10/10/2025, the Board of Directors of the Company issued Resolution No. 106/NQ-HĐQT-DNC on the appointment of the Chief Accountant position for Ms. Le Thi Hong, effective from 13/10/2025.

2.3 Number of Officers and Employees

The total number of officers, employees, and workers in the entire company as of 31/12/2025 is: 60 people.

3. Investment Situation, Project Implementation Status

a) Major Investments:

The company is conducting 2 investment projects

- Tan Cang 5 Quarry Project: located in Phuoc Tan Ward, Dong Nai Province with a total area of 25 hectares. The cumulative investment expense by the end of 2025 is approximately VND 182 billion.

- Thien Tan 5 Quarry Project located in Trang Dai Ward, Dong Nai Province with an area of 27.7 hectares. The cumulative investment expense by the end of 2025 is approximately VND 61 billion.

b) Subsidiaries and Associates: None

4. Financial Situation

a) Financial Situation

Unit: million VND

Indicator	Year 2024	Year 2025	% Increase/Decrease
Total Asset Value	202,785	186,186	-8.19
Net Revenue	94,510	34,713	-63.28
Profit from Business Activities	590	-18,494	
Other Profit	-7,662	-7,976	4.10
Profit Before Tax	-7,072	-26.470	274.29
Profit After Tax	-7,072	-26.470	274.29
Dividend Payout Ratio	-	-	-

– Other Indicators: (depending on the specific characteristics of the industry and the company to clarify business performance in the two most recent years).

b) Key Financial Indicators

Indicators	Year 2024	Year 2025	Notes
<i>1. Liquidity Indicators</i>			
+ Current Ratio: Current Assets/Current Liabilities	2.15	0.71	
+ Quick Ratio: <u>Current Assets - Inventory</u> Current Liabilities	1.74	0.35	
<i>2. Capital Structure Indicators</i>			
+ Debt/Total Assets Ratio	0.19	0.26	
+ Debt/Equity Ratio	0.23	0.35	
<i>3. Operational Capacity Indicators</i>			
+ Inventory Turnover: <u>Cost of Goods Sold</u> Average Inventory	7.68	3.15	
+ Net Revenue/Total Assets	0.47	0.19	
<i>4. Profitability Indicators</i>			
+ Net Profit Margin	-0.07	-0.76	
+ Return on Equity	-0.04	-0.19	
+ Return on Assets	-0.03	-0.14	
	0.006	-0.533	

Indicators	Year 2024	Year 2025	Notes
+ Operating Profit Margin			

5. Shareholder Structure, Changes in Owner's Investment Capital

a) Shares:

✧ Number of common shares registered for issuance: 12,834,000

✧ Number of common shares sold: 12,834,000

✧ Number of common shares outstanding: 12,834,000

✧ Par value of outstanding shares: VND 10,000/share

b) Shareholder structure:

	Number of Shares	Percentage
✧ State shareholders	4,619,340	35.99%
✧ Other shareholders	8,214,660	64.01%
<i>Of which:</i> + Domestic individuals	980,323	7.64%
+ Foreign individuals	40,100	0.31%
+ Domestic organizations	7,194,237	56.06%

(Based on the Shareholder List finalized by the Vietnam Securities Depository and Clearing Corporation as of March 12, 2026)

c) Changes in owner's investment capital: None

d) Treasury stock transactions: None

e) Other securities: None

6. Report on the Company's environmental and social impacts.

6.1 Environmental impact

Total direct and indirect greenhouse gas (GHG) emissions: The Company proactively conducts a greenhousegas inventory across its operation, including the Company Office, Tan Cang 5 Quarry Project, Thien Tan 5 Quarry, and Long Thanh Tuynel Brick Plant.

Initiatives and measures to reduce greenhousegas emissions: The Company remains committed to environmental protection and regulatory compliance. In its production and business activities, the Company continuously implements preventive measures to navigate adverse environmental impacts, improve environmental quality and reduce green house gas emissions, including:

+ Using LED lighting systems for office operations and solar-powered lighting systems in production activities to reduce electricity consumption

+ Sorting waste at the source and ensuring its collection and transportation for treatment in accordance with applicable regulations

6.2 Management of material resources

a. Total amount of materials used for the production and packaging of the Company's main products and services during the year:

No.	Materials	Unit	Usage Quantity
1	Weathered Stone	Tons	12,243.62
2	Overburden Stone	m3	5,657
3	Blasted Stone	Tons	77,172.82
4	Clay	m3	9,767
5	Tunnel Brick	Piece	14,200,239
8	Anfo Explosive	Kg	8,707
9	Emulsion Explosive	Kg	1,802

b. Report on the percentage of recycled materials used in the production of the organization's main products and services:

For quarrying, the primary materials are soil and rock resources directly extracted from licensed quarries. The materials, after extraction, are crushed, screened, and consumed directly based on market demand, without using recycled materials from external sources in the production process.

For the production of tuynel brick, the main input materials comprise clay and fuel used for the firing process. During production, the Company recovers defective green bricks and reuses excess clay generated during the shaping process for recycling. Recycled materials accounts for approximately 2% of total raw material consumption.

6.3 Energy consumption

a. Direct and indirect energy consumption.

No.	Energy	Unit	Usage Quantity
1	Grid Electricity	Kwh	1,233,310
2	Gasoline	Liters	4,521
3	Diesel Oil	Liters	28,900
4	Fire Extinguisher	Kg	145
5	Refrigerant	Kg	38.4
6	Coal	Kg	1,390,660
7	Firewood	Cubic Meters	2,527

b. Energy savings through energy efficiency initiatives.

+ Lighting systems in the production area prioritized to use solar-powered lamps, contributing to reduced grid electricity consumption and lower operating costs.

+ Strengthening control measures by switching off electrical equipment when not in use and conducting periodic maintenance of machinery to minimize energy losses.

- c. Energy Saving Initiative Reports: None

6.4 Water Consumption

- a. Water Supply and Usage: Dong Nai Water Joint Stock Company; total water consumption during the year: 7,196 cubic meters
- b. Percentage and Total Volume of Recycled and Reused Water: None

During the reporting period, water was primarily used for dust suppression spraying, equipment cleaning, and mixing raw materials for tuynel brick production. Total water demand remained relatively low and did not require water recirculation; therefore, the Company did not implement water recycling or reuse during the reporting period.

6.5 Compliance with Environmental Protection Laws:

- a. Number of Penalties for Non-compliance with Environmental Laws and Regulations: None
- b. Total Fines for Violations of Environmental Laws and Regulations: None

6.6 Employee-related Policies

- a. Number of Employees, Average Salary for Employees

The average number of employees in 2025 was 65, with an average salary of 11 million VND per person per month.

- b. Labor Policies to Ensure Employee Health, Safety, and Welfare: Provision of personal protective equipment as required.

- c. Employee Training Activities

Organized short-term training courses in 2025 for employees with a total training cost of 5.5 million VND, including:

Short-term Courses: Accounting skills enhancement.

6.7 Report on Community Responsibility

Implementation of charitable programs, support for the poor, and movements initiated by the local community.

6.8 Report on Green Capital Market Activities as Guided by the State Securities Commission.

III. Report and Assessment by the Executive Management Team

1. Evaluation of Business Performance

Mineral Exploitation Sector

Identifying mineral exploitation as the key focus in its development strategy, the Company has implemented flexible management and operational measures in the administration of its quarry operations.

- Thien Tan 5 Quarry:

+ Current Operational Status: The remaining reserves of construction stone under the quarry's mineral extraction license remain substantial (approximately 5 million cubic meters). However, Thien Tan 5 Quarry operates under a special regulatory mechanism whereby its stone output is allocated exclusively to key projects in accordance with the approved allocation plan, resulting in relatively low sales volume.

+ Legal Documentation: The Company received Decision No. 706/QD-UBND dated March 4, 2025, from the People's Committee of Dong Nai Province, approving the adjustment of the investment policy for the Thien Tan 5 construction stone quarry project, with the project implementation timeline adjusted to February 19, 2028. The processes of transfer, renaming, lease contract extension, and environmental permit for the project are being carried out in accordance with the prescribed procedures.

– Tan Cang 5 Quarry:

+ Current Exploitation Status: The remaining reserves of construction stone under the mining license remain substantial. However, mining activities have not yet resumed due to incomplete legal documentation relating to land. Additionally, operational constraints arise from the quarry's topography, as land plots that have been compensated and leased are interspersed with plots that have not yet been compensated, along with public access roads, adjacency to residential areas, and fragmented, limited land areas, which restrict the mobilization of mining operations.

+ Legal documentation: The Company has received the Investment Registration Certificate, with the third amendment certified on February 27, 2025, by the Department of Planning and Investment (Department of Finance), approving the adjustment of the project implementation schedule until February 26, 2028. Procedures related to transfer, name change, extension of land lease agreements, and environmental licensing for the project are currently being carried out by the Company in accordance with the applicable regulations.

Construction Materials Production Sector:

– Concrete Enterprise:

The Company continued implementing the plan to lease assets at Ho Nai Station. For An Binh Station, due to the State's land recovery for allocation to the Waterway Police, the Company carried out asset liquidation and handed over the land in September 2025.

– Long Thanh Tuynel Brick Factory:

+ In 2025, the consumption of tuynel bricks reached 127% of the plan, with the Company selling off the entire inventory from previous years. However, due to the prolonged storage of the inventory, the quality deteriorated, leading to lower selling prices, resulting in revenue reaching only 95.6% of the plan.

+ The production output of the Factory in 2025 only reached 79% of the plan, due to limitations in labor resources and outdated machinery and equipment, which frequently broke down, affecting production efficiency.

– New Materials Factory (Non-fired Bricks):

+ As the acceptance procedures for machinery and equipment could not be completed, the Company has initiated legal proceedings against Duc Thanh Investment & Technology Joint Stock Company (the supplier of the non-fired brick production line)

+ Regarding trial production inventory: The company has offered these products to several projects and construction works; however, no sales have been realized as the bricks have been stored for a prolonged period without proper preservation measures, resulting in breakage, collapse, and compressive strength levels that do not meet the declared conformity standards

Investment and Joint Venture Activities:

Total investment value as at the end of 2025: 0 VND

Total divestment value: 0 VND

Income from divestment and capital contribution in 2025: 0 VND

2. Financial Situation

a) Asset Situation

	End of Year	Beginning of Year
Receivables from Customers	9,968,366,523	21,764,014,386
Prepayments to Suppliers	2,024,672,444	1,750,021,790
Other Receivables	1,356,848,844	396,283,720
Total Short-term Receivables	13,349,887,811	23,910,319,896
Provision for Doubtful Debts	(8,238,318,595)	(7,551,669,301)
Net Value of Receivables	5,111,569,216	16,358,650,595

Receivables from customers are trade receivables arising under the Company's normal business conditions.

b) Liabilities Situation

	End of Year	Beginning of Year
Payables to Suppliers	9,621,058,813	6,829,323,933
Advances from Customers	1,551,795,751	780,783,834
Total	11,172,854,564	7,610,107,767

Payables to suppliers are trade payables arising under the Company's normal business conditions.

3. Improvements in Organizational Structure, Policies, and Management

The Company manages and implements the management process in compliance with the requirements of the TCVN ISO 9001:2015 standard.

4. *Future Development Plan:*

✧ Focus investment on development of mineral extraction activities and quarry projects: Continue applying for the mining permit for the cote – 80m at Tan Cang 5 Quarry and implement mining operation under Phase 2 license at Thien Tan 5 Quarry.

✧ Conduct feasibility studies on the land use options for the remaining area of the clay extraction site at Long Thanh Tuynel Brick Plant and the Company's office premises.

✧ Invest in human resource management and technical work, particularly in the mineral extraction sector, to meet the Company's development requirement.

5. *Explanation from the Board of Management regarding the audit opinion:*

As of December 31, 2025, the Company had an undistributed profit after tax with a negative amount of VND 26.46 billion. The global economic downturn has negatively impacted the real estate and construction markets, affecting the Company's business operations, resulting in difficulties in cash flow to settle due debts within the next 12 months. The Company's ability to continue as a going concern depends on its capacity to generate profitable operations in the future, maintain adequate cash flow planning, and secure continued financial support from banks and investors.

As of the date of this financial statement, the Executive Management Team has developed a business and cash flow plan for the next 12 months, which is expected to be generated from business operations and the ability to continue receiving financial support from banks and investors in 2026. Specifically, the Company has planned cash flow arrangements (debt collection and repayment) to ensure no cash flow shortages in the next 12 months.

Accordingly, the Executive Management Team of the Company assesses that the Company can repay debts when due and continue operations in the next financial year. Based on these grounds, the Executive Management Team believes that preparing the Company's financial statements on a going concern basis is appropriate.

6. *Report on the assessment related to the Company's environmental and social responsibilities*

a. Assessment related to environmental indicators

Compliance with environmental protection laws.

b. Assessment related to labor issues

Ensure stable income for employees;

Implement labor policies to ensure the health, safety, and welfare of employees.

c. Assessment related to the Company's responsibility to the local community

Implement charitable programs, support the poor, and participate in movements initiated by the local community.

IV. Assessment by the Board of Directors on the Company's operations

1. Assessment by the Board of Directors on various aspects of the Company's operations

In 2025, the Company's production and business activities continued to face many difficulties due to legal procedure issues in mineral exploitation and pressure from financial obligations.

With decisive and effective management by the Board of Directors, the Executive Management Team, along with the efforts of the Company's staff, production and business activities in 2025 were maintained stably.

Proper implementation of policies for employees.

Compliance with state policies and regulations.

Successful implementation of the company's environmental, social, and community objectives.

2. Assessment by the Board of Directors on the activities of the Company's Board of Management

The Executive Management Team operates the Company's activities according to the Resolutions of the General Meeting of Shareholders and the Board of Directors, regularly reporting and consulting with the Board of Directors to make timely adjustments to ensure the highest efficiency in achieving objectives.

The General Director has fulfilled the assigned functions and duties, managing the company's business operations in compliance with legal regulations, the Charter, and internal company policies, providing information and reports to the Board of Directors fully and promptly, effectively supporting the Board's direction and supervision of the Executive Management Team.

The Board of Directors and the Executive Management Team consistently coordinate closely, maintaining the governance-operational relationship in accordance with the Company's Charter and internal regulations.

3. Plans and orientations of the Board of Directors

Focus on directing the Executive Management Team to complete the business operation plan for the year 2026.

Coordinate closely with the Supervisory Board and organizational bodies in managing business operations.

Concentrate resources on developing the mineral extraction sector, accelerating compensation, land clearance, and completing legal procedures to support extraction activities.

Enhance management and cost control in the Long Thanh Tuynel brick production sector; simultaneously invest in and upgrade machinery and equipment to increase production capacity and efficiency.

Enhance financial management, maintain strict control over cash flows, and improve capital turnover. Strengthen receivables collection efforts across the Company's affiliated units

Effectively utilize human resources; efficiently implement rotation, planning, evaluation, and deployment of human resources in a streamlined and effective manner. Focus on training and developing human resources, enhancing the management and executive team's capabilities.

V. Corporate Governance

1. Board of Directors

a. Members and structure of the Board of Directors:

No.	Full Name	Position	Shareholding Percentage	Positions Held at Other Companies
1	Truong Viet Hoang Son	Chairman of the Board of Directors	15.99% (Representative)	<ul style="list-style-type: none"> - General Director of Sonadezi Khanh Hoa Joint Stock Company. - Member of the Board of Directors of BOT 319 Cuong Thuan CTI Corporation. - Member of the Board of Directors of Sonadezi An Binh Joint Stock Company.
2	Truong Cuong	Member of the Board of Directors	0.15% (Individual)	None
3	Tran Anh Dien	Member of the Board of Directors – General Director	24.43% (Representative)	<ul style="list-style-type: none"> - Chairman of the Board of Directors, General Director of Dong Nai No. 2 Construction Joint Stock Company - General Director of The Gioi Nha Construction Material Supermarket Joint Stock Company
4	Vu Trong Dung	Member of the Board of Directors – Non-executive	10% (Representative)	<ul style="list-style-type: none"> - Head of Internal Audit Committee of Industrial Urban Development Joint Stock Company No 2

No.	Full Name	Position	Shareholding Percentage	Positions Held at Other Companies
				- Member of the Supervisory Board of BOT 319 Cuong Thuan CTI Joint Stock Company. - Member of the Supervisory Board of Can Tho Highway 91 Construction Investment Joint Stock Company
5	Huynh Trung Hieu	Member of the Board of Directors – Deputy General Director	23.53% (Representative)	- Chairman of the Board of Directors, General Director of Nhon Trach 2 Reinforced Concrete Corporate - Member of the Board of Directors, General Director of DIC - Dong Tien Joint Stock Company.

b. Subcommittees under the Board of Directors: None

c. Activities of the Board of Directors:

In 2025, the Board of Directors convened 7 meetings in compliance with statutory regulations, with full attendance from all members, and 13 written solicitations for opinions were conducted regarding matters within the Board's jurisdiction, resulting in the issuance of Resolutions and Decisions to lead and manage the company's business operations with key contents as follows:

- Direct the Executive Management Team to report results and implement the company's business plan quarterly in 2025;
- Decide on the dismissal and appointment of personnel within its authority;
- Approve contracts and transactions with related parties in accordance with the Board's authority.

Additionally, during the year, the Board approved other matters within its authority:

Detailed list of Resolutions and Decisions as per the Corporate Governance Report for 2025 No. 14/BC-DNC dated January 22, 2026, of Dong Nai Material & Building Investment Joint Stock Company, disclosed in accordance with regulations.

d. Activities of Independent Member of the Board of Directors: None.

e. List of Member of the Board of Directors with corporate governance training certificates. List of Member of the Board of Directors participating in corporate governance programs during the year. (None)

2. *Supervisory Board*

a) Members and structure of the Supervisory Board:

Full Name	Position
Ho Thi Minh Tam	Head of the Supervisory Board
Nguyen Thi Lien	Member
Dinh Thi Nhi Uyen	Member (appointed from 04/13/2025)
Le Thi Yen	Member (dismissed from 04/13/2025)

b) Activities of the Supervisory Board: (evaluation of the Supervisory Board's activities, specifying the number of meetings held, the content, and the outcomes of these meetings).

- The Supervisory Board has performed its functions and duties in accordance with the Company's Charter and the Supervisory Board's Operational Regulations. The duties of each member were agreed upon in the Supervisory Board meeting minutes.

- During the year, the Supervisory Board held three meetings to reach consensus on several issues in the process of supervising the Company's operations.

3. *Transactions, remuneration, and benefits of the Board of Directors, Executive Management Team, and Supervisory Board*

a) Salaries, bonuses, remuneration, and benefits:

Mr. Truong Viet Hoang Son (Chairman of the Board of Directors)	60,000,000 VND
Mr. Truong Cuong (Member of the Board of Directors)	60,000,000 VND
Mr. Vu Trong Dung (Member of the Board of Directors)	60,000,000 VND
Mr. Tran Anh Dien (Member of the Board of Directors, CEO)	492,129,000 VND
Mr. Huynh Trung Hieu (Member of the Board of Directors, Deputy CEO)	429,616,000 VND
<i>(Appointed as Member of the Board of Directors on 13/04/2025)</i>	
Mr. Tran Anh Dung (Member of the Board of Directors, General Director)	17,045,000 VND
<i>(Resigned on 13/04/2025)</i>	
Mr. Nguyen Tien Toan (Deputy CEO)	958,000 VND
<i>(Dismissed on 15/01/2025)</i>	
Ms. Pham Thai Hoai Huong (Deputy CEO)	37,950,000 VND

(Dismissed on 20/02/2025)

Ms. Ho Thi Minh Tam (Head of Supervisory Board) 364,682,000 VND

Ms. Nguyen Thi Lien (Member of Supervisory Board) 48,000,000 VND

Ms. Dinh Thi Nhi Uyen (Member of Supervisory Board) 34,364,000 VND

(Appointed on 13/04/2025)

Ms. Le Thi Yen (Member of Supervisory Board) 13,636,000 VND

(Resigned on 13/04/2025)

b) Insider shareholder stock transactions: None

c) Contracts or transactions with insider shareholders: None

d) Implementation of corporate governance regulations:

Dong Nai Material & Building Investment Joint Stock Company consistently adheres to and maintains full compliance with the Law on Enterprises, the Law on Securities, the Company's Internal Regulations on Corporate Governance, and other relevant governance regulations

VI. Financial Statements

1. Auditor's Opinion: *(attached file)*

2. Audited Financial Statements: *(attached file)*

The audited financial statements have been published on the company's website (www.vatlieudongnai.vn)

LEGAL REPRESENTATIVE

GENERAL DIRECTOR



Tran Anh Dien