

CÔNG TY CỔ PHẦN CIC39
CIC39 CORPORATION

Số: 14/2025-CBTT
No: 14/2025-CBTT



CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Bình Dương, ngày 18 tháng 4 năm 2025
Binh Duong, month 4 day 18 year 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi:

- Ủy ban Chứng khoán Nhà nước;
- Sở Giao dịch Chứng khoán TP HCM.

To:

- *The State Securities Commission;*
- *Hochiminh Stock Exchange.*

1. Tên tổ chức/*Name of organization*: Công ty Cổ phần CIC39/ *CIC39 CORPORATION*

- Mã chứng khoán/ *Stock code*: C32

- Địa chỉ/ *Address*: Số 45A, đường Nguyễn Văn Tiêt, phường Lái Thiêu, thành phố Thuận An, tỉnh Bình Dương/ *45A Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province.*

- Điện thoại liên hệ/ *Tel*: 0274.3759446

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- E-mail: cic39bd@gmail.com

2. Nội dung thông tin công bố/*Contents of disclosure*: (Đối với trường hợp đính chính hoặc thay thế thông tin đã công bố cần giải trình rõ nguyên nhân đính chính hoặc thay thế)/*In case of correction or replacement of previously disclosed information, explanation is needed*).

Báo cáo thường niên năm 2024/ *Annual Report 2024*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 18/04/2025 tại đường dẫn: www.cic39.vn - Quan hệ cổ đông – Báo cáo thường niên – Năm 2024/ *This information was published on the company's website on April 18, 2025, at the following link: www.cic39.vn - Investor Relations – Annual Reports – 2024.*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Người ủy quyền công bố thông tin/
Person authorized to disclose information

Tài liệu đính kèm/ *Attached documents*:

- Báo cáo thường niên năm 2024 số 207/BC-CTY ngày 18/04/2025/ *2024 Annual Report No. 207/BC-CTY dated April 18, 2025.*

Lữ Minh Quân
Lu Minh Quan

Appendix IV

(Promulgated with the Circular No 96/2020/TT-BTC on November 16, 2020 of the Minister of Finance)

CIC39 CORPORATION

No. 207/BC-CTY

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Binh Duong, month 4 day 18 year 2025

ANNUAL REPORT

Year 2024

To:

- State Securities Commission (SSC);
- Ho Chi Minh Stock Exchange (HOSE).

I. GENERAL INFORMATION

1. General information

- Trading name: Công ty Cổ phần CIC39
- English Name: CIC39 Corporation
- Abbreviation: CIC39
- Business Registration Certificate No.: 3700146225 issued by the Department of Planning and Investment of Binh Duong Province for the first time on 24/12/2008, registered for the 13th change on 04/12/2024
- Charter capital: 150,301,450,000 VND
- Owner's capital: 150,301,450,000 VND
- Total number of listed shares: 15,030,145 shares
- Securities code: C32
- Listing: Ho Chi Minh City Stock Exchange (HOSE)
- Address: No. 45A, Nguyen Van Tiet Street, Lai Thieu Ward, Thuan An City, Binh Duong Province, Vietnam
- Telephone: (0274) 3759 446
- Fax: (0274) 3755 605
- Website: www.cic39.vn and <https://c32.vn>
- Email: cic39bd@gmail.com
- Establishment and development process: CIC39 Joint Stock Company, formerly known as Song Be Housing Development Business Company (S.B.P. Corp), was established under Decision No. 06/QD-UB dated 08/01/1993 of the People's Committee of Song Be province. In 1997, the name was changed to 3/2 Construction Investment Company. By the end of 2008, the Company officially transformed into a Joint Stock Company model with an initial charter capital of VND 112 billion. In 2010, it was

registered for stock trading on the UPCoM market. In 2012, the shares were listed on the Ho Chi Minh City Stock Exchange. Since 2016, all State capital has been divested and the Company operates under a joint-stock model without State capital. In 2020, the Company changed its name to CIC39 Joint Stock Company. With the motto "Productivity – Quality – The Most Effective", the Company is constantly expanding its production scale, applying modern technology and improving service quality, affirming its position as one of the leading enterprises in the field of construction and building materials in the Southern region.

- Highlights in 2024:

+ On April 26, 2024, the 2024 Annual General Meeting of Shareholders was successfully held. Consolidating senior personnel, dismissing members of the Board of Directors for the term 2019 – 2024 and electing members for the new term.

+ Dismissal and appointment of General Director, Deputy General Director and Chief Accountant.

+ Restructuring production and business activities, focusing on developing core areas.

+ Promote investment and legal activities of Nguyen Van Tiet residential project, complete planning and land procedures.

+ Conduct internal audits of the whole company and implement amendments and supplements to the system of internal regulations.

+ Signed contracts to supply concrete components with many partners in Ho Chi Minh City, Dong Nai, Binh Duong, significantly expanding the market share in the South.

+ Complete labor quality and safety policies according to ISO 9001:2015 and ISO 45001:2018 standards.

+ Strengthen the application of information technology and digital transformation in management and production.

+ Continue to carry out local social security activities such as contributing to the Children's Fund, the Fund for the Poor, etc.

2. Business lines and locations of the business

- Business lines:

+ Construction of civil and industrial works, technical infrastructure

+ Production of concrete culverts, unbaked bricks

+ Trading in building materials: steel, construction stone...

+ Real Estate Project Development

In the last two years, the construction materials business accounted for 35-38% of total revenue, concrete sewers accounted for 34-37%, construction and installation accounted for 9-23%

- Location of business:

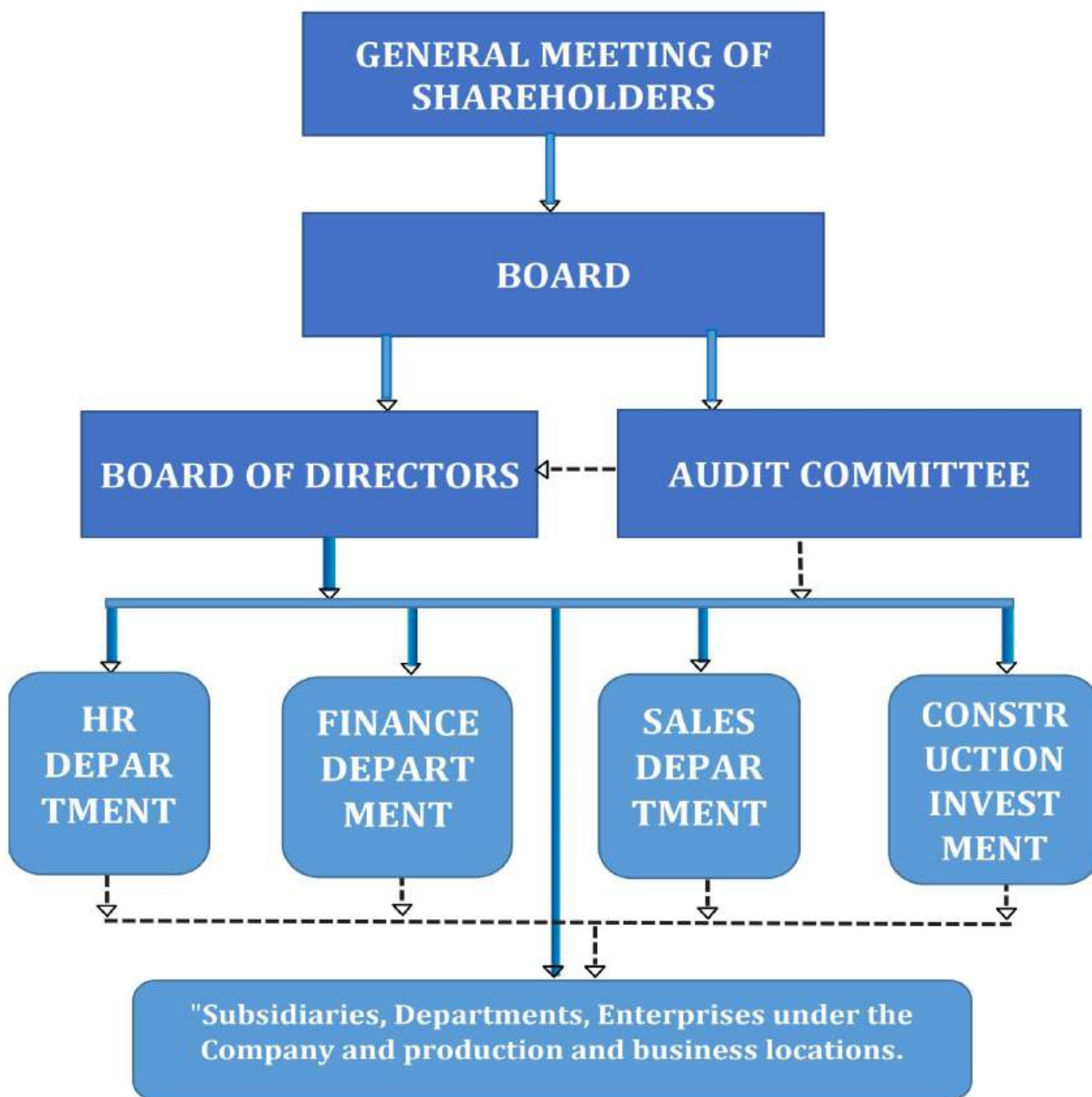
+ Binh Duong Province (headquarters, factories and key investment projects)

+ Ho Chi Minh City, Dong Nai, Long An, Tay Ninh

3. Information about governance model, business organization and managerial apparatus

- Governance model: The company is organized according to the model of the General Meeting of Shareholders – Board of Directors – Audit Committee – General Director, complying with the provisions of the Law on Enterprises and in accordance with good corporate governance practices.

ORGANIZATIONAL CHART OF CIC39 JOINT STOCK COMPANY



1.  Leadership, administration
2.  Inspection and supervision

- Management structure:
 - + The Board of Directors consists of 05 members, including 01 independent member
 - + The Executive Board includes: General Director, Deputy General Director, Chief Accountant
 - + Professional departments and affiliated enterprises operate in accordance with the Regulation on organizational structure of the Company
 - Subsidiaries, associated companies:
 - + Tien Phuoc Construction Minerals Joint Stock Company:
 - o Capital contribution rate: 80%
 - o Rate of Return: 83.38%
 - o Voting power rate: 83.38% (80% direct ownership rate + 3.38% indirect ownership rate)
 - o Address: Nam Dong Phu Industrial Park, Tan Lap Commune, Dong Phu District, Binh Phuoc Province
 - o Field of activity: Stone mining and processing.
 - + Eastern Joint Stock Company:
 - o Capital contribution rate: 33.76%
 - o Rate of Interest: 33.76%
 - o Voting rights rate: 33.76%
 - o Address: Street No. 1, Bien Hoa 1 Industrial Park, An Binh, Bien Hoa, Dong Nai
 - o Field of activity: production, quarrying, real estate business and construction and installation activities
 - o Website: <http://miendong.com.vn>
 - + Thu Duc Centrifugal Concrete Joint Stock Company - Long An:
 - o Capital contribution rate: 42.50%
 - o Return Rate: 42.50%
 - o Voting Rights Rate: 42.50%
 - o Address: Hamlet 3, An Thanh Commune, Ben Luc District, Long An Province
 - o Field of activity: manufacturing, supplying and constructing high-tech concrete products
 - o Website: <https://www.thuduclongan.com>
- (Detailed information is presented in the 2024 financial statements and related disclosure documents)*

4. Development orientations

- Main objectives of the Company:
 - + Maintain and grow sustainable revenue and profits

- + Improve the efficiency of production, construction and internal management
- + Ensuring harmonious interests between shareholders, employees and partners
- Development strategies in medium and long term:
 - + In-depth investment in production technology and construction
 - + Innovation of environmentally friendly building materials
 - + Expanding the market to neighboring areas and key localities
- Sustainable Development Goals:
 - + Synchronous implementation of the quality management system according to ISO standards
 - + Ensuring occupational safety and environmental standards
 - + Promoting corporate responsibility to the community, strengthening social security
 - + Continue to promote the development of key products such as concrete culverts, concrete components, non-baked bricks, and environmentally friendly building material products.
- + Concentrate resources and complete legal and infrastructure to implement the Nguyen Van Tiet Residential Area Project – creating a stable and long-term source of revenue.
- + Expanding the consumption market in key southern provinces such as Ho Chi Minh City, Dong Nai, Binh Phuoc...
- + Enhance competitiveness by improving product quality, saving costs, improving production processes and investing in modern equipment.
- + Strengthen the efficiency of corporate governance, gradually implement digital transformation in management, accounting and sales activities.
- + Train and develop a contingent of inherited managers, improve the KPI system to evaluate efficiency and improve labor productivity.
- + Strictly control debt, maintain liquidity, ensure financial safety and short-term solvency.
- + Develop a sustainable development strategy, harmonizing business objectives and social and environmental responsibility.

5. Risks:

- Market risk:
 - + The real estate and civil – industrial construction market showed signs of slowing down, causing the demand for building materials to decline.
 - + Competition in the field of concrete sewers and non-baked materials is increasingly fierce, especially in Ho Chi Minh City and the Southeast region.
- Raw material risks and input costs:
 - + Price fluctuations of main raw materials (cement, steel, sand, stone) directly affect profit margins.

- + Logistics and transportation costs increased due to fuel prices and infrastructure factors.

- Legal and investment risks:

- + Legal procedures related to real estate projects are still prolonged, slowing down the progress of implementation and capital recovery.

- + The risk of changes in legal regulations on construction, land, and the environment affects the long-term investment orientation.

- Financial risk:

- + Pressure on financial costs if cash flow and debt are not strictly controlled.

- + Access to credit is affected if credit ratings are not improved.

- Human resource risk:

- + Labor fluctuations in the construction and building materials industry, especially high-skilled labor.

- + Shortage of successor personnel for key management and professional positions.

- Environmental risks and climate change:

- + The impact of extreme weather (heavy rain, prolonged heat) disrupts production and construction progress.

- + The pressure to transform green and environmentally friendly production technology requires large investment resources.

II. OPERATIONS IN THE YEAR 2024

1. Situation of production and business operations

- Results of business operations in the year (according to the audited separate financial statements in 2024)

- + Results achieved in the year

- o Net revenue: VND 626.83 billion

- o Profit before tax: VND 5.71 billion

- o Profit after tax: VND 5.66 billion

- o Contribution to the State budget: 7.50 billion VND

- o Total number of employees: 207 people; average salary: 13.8 million VND/person/month; average income: 16 million VND/person/month

- o Expected dividend distribution ratio: The Board of Directors submitted to the 2025 Annual General Meeting of Shareholders for approval not to pay the company's cash dividend in 2024 due to low business results compared to the plan.

- o Revenue structure by field of operation:

- o Building materials business: accounting for 37.7% of revenue

- o Construction and installation: accounting for 22.7% of revenue

- o Concrete sewers, concrete bricks: accounting for 33.7% of revenue

- Real estate and other services: accounting for 5.9%
- + Major changes and fluctuations in the year:
 - The company restructured its industry, focusing on developing key products such as concrete culverts, unfired bricks and prefabricated components, thereby improving gross profit margins.
 - The slowdown in the real estate market affects the speed of implementation of projects such as Nguyen Van Tiet residential area, causing delays in revenue as planned.
 - Fluctuations in the cost of input materials (cement, sand, steel) have a great impact on profit margins, forcing the Company to adjust production plans and manage inventory more flexibly.
 - The consumption market was further expanded in the Ho Chi Minh City and Dong Nai areas, increasing the total consumption of sewers and construction materials.
 - The company has better control over cash flow and financing costs, significantly cutting interest costs compared to 2023.
- Implementation compared to the plan and compared to the preceding year (according to the audited separate financial statements in 2024).

Unit: Bronze

Quota	In 2024		% Implementation/Plan	Compared to 2023	
	Plan	Implement		Implement	% +/-
Net sales	650.000.000.000	626.831.909.349	96%	494.116.022.209	27%
Profit after tax	16.000.000.000	5.662.092.664	35%	-18.753.320.440	130%
Underlying earnings per share	1.065	377	35%	-1.248	130%

Analysis and evaluation:

+ Net revenue: reached VND 626.8 billion, equivalent to 96% of the plan in 2024 and increased by 27% compared to 2023. Although it did not meet the plan, this is a positive growth rate thanks to the focus on the production of high-value products, especially concrete components and non-baked materials. Some construction and installation contracts have not been implemented on schedule, making the revenue plan not 100% complete.

+ Profit after tax: reached VND 5.66 billion, only 35% of the plan, but there was a marked improvement compared to 2023 when the Company recorded a loss after tax of more than VND 18.7 billion. The main reason is the low profit margin of some products, the high cost of input materials and the suspension of some ineffective business segments, leading to an increase in conversion and restructuring costs in the short term.

+ Basic earnings per share (EPS): reached 377 VND/share, a sharp increase compared to negative 1,248 VND/share last year, reflecting the initial efficiency of restructuring operations, reducing costs, improving production and business performance.

Although the entire plan has not been completed, the above results show that the Company has gradually recovered and restored sustainable growth momentum after facing many difficulties in 2023.

2. Organization and Human resource

- List of the Board of Management

Mr. DINH VAN TRONG	General Director
Year of birth:	1979
Qualifications:	Civil and Industrial Civil Engineer
Work experience:	
06/02/2001 - 23/04/2002	Employees of Science and Technology Tourism Investment Development Company (IDC) - Building Materials Production and Trading Enterprise.
08/02/2002 - 25/04/2008	Deputy Director of the Project Department "Mining – Production of construction stone and Ho Chi Minh City – Long Thanh – Dau Giay Expressway" under the Branch of COSEVCO Central Construction Corporation.
2008 - 2009	Head of the project management board for the construction of Ham Tan Binh Thuan Golf Course Area – Sunresort Vina Company.
2009 - 2017	Site commander. Construction Director of Tay Ho Investment and Construction Joint Stock Company.
2017 - 2022	General Director of Phuc Thuan Phat Trading and Construction Joint Stock Company.
20/7/2022 - 15/10/2024	Deputy General Director of Production Division of Chengdu Construction Group
02/12/2024 to present	General Director of CIC39 Joint Stock Company
Number of shares held:	0 shares
Mr. NGUYEN VAN SANG	Deputy General Director
Year of birth:	1970
Qualifications:	Master of Economics - Bachelor of Economics
Work experience:	
6/1996-10/2001	General Accountant – Saigon – Can Tho Hotel Joint Venture Company
11/2001-3/2009	Head of Accounting - Finance Department of Son Seamaster (Vietnam) Co., Ltd.

04/2009 -03/2016	Assistant General Director - Seamaster Paint (Vietnam) Co., Ltd.
4/2016-10/2021	Deputy General Director - Seamaster (Vietnam) Co., Ltd.
6/2022-12/2022	Southern Regional Director - Terraco Company (Vietnam)
26/04/2024 – 14/01/2025	Member of the Board of Directors, member of the Audit Committee – CIC39 Joint Stock Company
15/01/2025 to present	Member of the Board of Directors, Deputy General Director – CIC39 Joint Stock Company
Number of shares held:	0 shares

Ms. NGUYEN THI CAM VAN	Chief Accountant
Year of birth:	1985
Qualifications:	Bachelor of Business Administration (Accounting)
Work experience:	
2008 - 2016:	Payment and Debt Accounting – CIC39 Joint Stock Company
2016 - 2022:	Cost Accounting – CIC39 Joint Stock Company
2022 - 2024:	Cost Accounting, General Accounting – CIC39 Joint Stock Company
26/11/2024 to present	Chief Accountant – CIC39 Joint Stock Company
Number of shares held:	5 Shares

- List of other managers

Mr. LU MINH QUAN	In charge of corporate governance
Year of birth:	1973
Qualifications:	Bachelor of Business Administration
Work experience:	
1991– 1993	Deputy Police, Youth Union officer - Phu Chanh commune, Tan Uyen district, Binh Duong is now Phu Chanh ward, Tan Uyen city
01/1994 – 07/1995	Student of the Intermediate class of Politics and Youth Work - Party School of Song Be province, now Binh Duong province
7/1995 – 10/1995	Deputy Secretary of the Youth Union - Phu Chanh Ward, Tan Uyen City, Binh Duong Province
10/1995 to present	Warehouse Keeper, Raw Material Statistics, Cashier, Company Secretary, Information Disclosure, In charge of Corporate Administration – CIC39 Joint Stock Company.
Number of shares held:	0 Shares

- Changes in the Board of Management: During the year, the Company dismissed and appointed a new General Director, and consolidated the titles of Deputy General Director and Chief Accountant.

- Number of staffs

STT	Classification properties	Number (persons)	Proportion
A	By level	207	100,00%
1	Postgraduate” hoặc “Above bachelor’s degree	1	0,48%
2	University	58	28,02%
3	College + Intermediate	6 + 13 = 19	9,18%
4	Occupation + General Labor	64 + 65 = 129	62,32%
B	According to the nature of the labor contract	207	100,00%
1	Definite-term contracts	34	16,43%
2	Indefinite-term contract	173	83,57%
3	Probationary contract	0	0,00%
C	By gender	207	100,00%
1	South	191	92,27%
2	Female	16	7,73%

+ Policies related to employees:

o The total number of employees implemented in 2024 is 207 people, reaching 87% of the plan (237 people). In 2025, the plan will increase to 234 people, an increase of 13% compared to the implementation at the end of 2024, mainly to organize production in shifts for 02 sewer groups with vibrating and pressing technology.

o Recruitment: Recruited 51 people, reaching 164% of the year plan (51/31 people), mainly replacing employees who quit their jobs. However, it is still difficult to recruit enough production workers due to the shortage of suitable labor resources in the building materials industry.

o Training: Implemented 11/16 training courses (reaching 68.7%), some courses were not implemented due to the fact that there was no demand. The training programs focus on improving professional and technical qualifications and integrating new personnel.

o Average income: reached 16 million VND/person/month, equivalent to 94% of the plan (17 million VND/person/month). The reason is that due to a lack of orders, some departments have to reduce working hours or stop working.

- Personnel costs in 2024 (including salary, recruitment, training, and benefits) are estimated at VND 40.3 billion, equal to 79% of the plan.

- Organizing the streamlining of the indirect apparatus at the Construction Stone Enterprise. Cut the Saturday working day at the Enterprise and 6 days/month at the Company's Office.

- Employee welfare policy: ensuring the correct and timely payment of social insurance regimes (maternity, sickness, etc.), supporting visits to 93 cases of employees with a total amount of 235 million VND. Social insurance pays benefits for 137 employees with a total amount of 60.5 million VND.

- Maintain inspection and supervision of the implementation of salaries and regimes at units, increase salary levels in accordance with regulations, and comply with periodic reports on employees participating in social insurance.

3. Investment activities, project implementation

a) Major investments

- No new investment projects will be implemented in 2024 due to the policy of restructuring investment activities.

- Focus on completing legal procedures and deploying infrastructure in Nguyen Van Tiet – Lai Thieu Residential Area, Thuan An, Binh Duong

- There is no bond trading or issuance of new securities.

b) Subsidiaries, associated companies

- Subsidiaries:

- + Tien Phuoc Minerals and Construction Joint Stock Company

- Charter capital: 69 billion VND.

- Capital contribution rate of CIC39 Joint Stock Company: registered VND 55.2 billion, accounting for 80% of charter capital.

- As of December 31, 2024, CIC39 has contributed VND 36.85 billion; Eastern Joint Stock Company contributed 2 billion VND; Binh Phuoc Rubber One Member Limited Liability Company has not contributed capital and is in the process of applying for a policy of divestment from the project. The company is looking for alternative shareholders to ensure legal conditions.

- Tien Phuoc Company has compensated the people with a total area of 12.05 hectares; the land area connected to the Dong Phu – Binh Duong force generation route is being implemented. The Company is carrying out procedures for completing land documents, issuing red books and transferring ownership to the Company.

- Affiliated companies:

- + Thu Duc - Long An Centrifugal Concrete Joint Stock Company (TDCLA)

- Investment in TDCLA is VND 94.69 billion. Ownership ratio of CIC39: 42.50% of charter capital, equivalent to 6,394,368 shares.

- Operational situation: TDCLA continued to operate stably, profitably, without major fluctuations compared to the previous period.

+ Eastern Joint Stock Company (MDC)

o Investment in MDC is 42.22 billion VND. Ownership ratio of CIC39: 32.01% of charter capital, equivalent to 3,485,150 shares.

o The company maintains stable and profitable production and business activities in the condition that the building materials market is still difficult.

4. Financial situation

a) Financial situation (according to the audited consolidated financial statements in 2024)

The Company's financial situation continues to be strengthened, ensuring liquidity and balancing capital sources:

Quota	In 2024	Year 2023	% increase/ decrease
Total Asset Value	788.592.439.800	864.510.257.596	-8,78%
Net sales	626.831.909.349	494.116.022.209	26,86%
Profit from operating activities	5.784.446.751	-28.219.174.001	120,50%
Other Profits	2.402.745.349	1.237.025.725	94,24%
Profit before tax	8.187.192.100	-26.982.148.276	130,34%
Profit after tax	8.129.058.483	-26.982.148.276	130,13%
Dividend payout ratio	0%	-33,4%	100,00%

In 2024, the Company's financial situation will improve significantly compared to 2023. Net revenue reached VND 626.83 billion, up 26.86%, thanks to boosting the consumption of key products and expanding the market. Profit from business activities reached VND 5.78 billion compared to a loss of more than VND 28 billion last year. Profit before and after tax both changed from negative to positive, reaching more than VND 8 billion.

Total assets decreased by 8.78% due to operational restructuring and inventory reduction to optimize cash flow. Other profits nearly doubled. The company continues not to pay dividends in 2024 in order to focus resources on investment and financial consolidation.

b) Major financial indicators

STT	Quota	Unit	In 2024	Year 2023	% Up/Down
1. Solvency norms					
	Short-term payment ratio	Times	1,20	1,41	-14,89%
	Fast Payout Ratio	Times	0,85	1,12	-24,11%

STT	Quota	Unit	In 2024	Year 2023	% Up/Down
2. Indicators of capital structure					
	Debt/Total Assets Ratio	%	31,06	38,00	-18,26%
	Debt/Equity Ratio	%	45,06	61,30	-26,49%
3. Indicators of operational performance					
	Inventory Turnover	Ring	6,65	5,25	26,67%
	Total Asset Turnover	Ring	0,80	0,53	50,94%
4. Indicators of profitability					
	Profit after tax/Net Revenue (ROS)	%	1,30	-5,50	+
	Return after tax/Equity (ROE)	%	1,49	-5,00	+
	Profit after tax/Total assets (ROA)	%	1,03	-3,10	+
	Profit from Business Contracts/Net Revenue	%	0,92	-5,70	+

Note: Indicators that change from negative to positive are marked (+) and show positive improvement.

In 2024, the Company's financial situation has many positive changes compared to 2023. Although the payment targets tended to decrease slightly, reflecting tighter cash flow management policies, the capital structure has improved markedly with the ratio of debt to total assets and debt to equity both decreasing sharply. Performance indicators such as inventory turnover and total asset turnover increased sharply, indicating that asset utilization efficiency has been improved. In particular, the profitability indicators have all changed from negative to positive, reflecting efforts to restructure business activities, reduce costs and improve financial management efficiency, which have brought positive results.

5. Shareholders structure, change in the owner's equity

a. Share Information:

- As of March 18, 2025: Total issued shares: 15,030,145 Shares
- Number of outstanding shares: 15,029,145 shares
- Number of treasury shares: 1,000 shares
- Type of shares: Ordinary shares, freely transferable
- Par value of shares: 10,000 VND/ share

b. Shareholder structure:

STT	Object	Number of shares transferred due to	Ownership Rate (%)	Number of Shareholders	Shareholder structure (*)	
1	State Shareholders	0	0,000%	0	0	0
2	Founding Shareholders	1.187.910	7,904%	2	1	1
	- Domestic	1.187.910	7,904%	2	1	1
	-Foreign					
3	Major shareholders (owning 5% or more of voting shares)	6.470.230	43,048%	3	1	2
	- Domestic	6.470.230	43,048%	3	1	2
	-Foreign					
4	Company Trade Union	0	0%			
	- Domestic					
	-Foreign					
5	Treasury Stocks	1.000	0,007%	1	1	
6	Shareholders owning preferred shares					
7	Other shareholders	7.371.005	49,041%	1.530	25	1.505
	- Domestic	7.212.228	47,985%	1.488	12	1.476
	-Foreign	158.777	1,056%	42	13	29
TOTAL		15.030.145	100,000%	1.536	28	1.508
In which: - Domestic		14.871.368	98,944%	1.494	15	1.479
-Foreign		158.777	1,056%	42	13	29

STT	Object	Number of shares transferred due to	Ownership Rate (%)	Number of Shareholders	Shareholder structure (*)
	(Maximum foreign ownership rate: 50%)				

List of major shareholders of the company:

STT	Shareholder Name	ID Number/ Business Registration	Number of shares(shares)	Value(VND)	Percentage of Transactions
1	Bui Thu Huyen		3.660.322	36.603.220.000	24,353%
2	Pham Thi Thu Thuy		1.622.000	16.220.000.000	10,792%
3	Phuc Tai Cooperative		1.187.908	11.879.080.000	7,904%

c. Change in the owner's equity: No change

d. Transaction of treasury stocks: None

e. Other securities: None

6. Environment-Social-Governance (ESG) Report of the Company

Summary of ESG targets in 2024

Quota	Unit	Value 2024	Notes
Total greenhouse gas (GHG) emissions	tons of CO2	Insignificant	No violations
Total materials used	Ton	249.666	Cement, sand, stone, steel, additives
Percentage of recycled materials	%	5%	Flying ash slag, scrap, broken bricks
Energy consumption - Electricity	Kwh	2.894.624	Including production and business activities
Energy Consumption - DO Oil	Litre	262.793	For construction machinery and equipment
Energy consumption - Gasoline	Litre	1.273	Operational Service

Quota	Unit	Value 2024	Notes
Water consumption	m ³	20.246	Including domestic and production water
Number of employees	Person	207	Average income: 16 million VND
Average number of training hours	Hours/person	24	11 Training Courses
Community Funding	Million VND	435	Scholarships, equipment, volunteering

6.1. Impact on the environment:

- Total direct and indirect greenhouse gas (GHG) emissions: The company does not generate significant emissions. The main sources of emissions come from the operation of machinery, transportation and production, however current production processes use low-emission technology.

- Emission reduction initiatives: The company has implemented the use of energy-saving equipment, increased the application of non-baked materials, improved operational processes, and strictly controlled the amount of industrial waste generated to minimize negative impacts on the environment.

6.2. Management of raw materials:

- Total amount of raw materials used: About 249,666 tons, including:

- o Stone: 107,563 tons
- o Sand: 63,103 tons
- o Cement: 63,000 tons
- o Steel: 15,992 tons

The materials are mainly used to produce concrete, components, non-baked bricks... and are sourced from suppliers with certificates that meet quality standards.

- Percentage of recycled materials: About 5%, mainly including fly ash slag, broken concrete, broken bricks reused for auxiliary products. Due to the specificity of the industry, the proportion of recycled materials is still limited; however, the Company always prioritizes choosing environmentally friendly materials that are reusable in production.

6.3. Energy consumption:

- Energy consumption:

- o Electricity: 2,894,624 kWh
- o Oil DO: 262,793 liters
- o Gasoline: 1,273 liters

The energy source mainly serves the production and operation of machinery and equipment, which is monitored and controlled through the internal management system.

- Energy-saving measures: Reduce about 8% of electricity consumption by optimizing the operation process, investing in high-efficiency equipment, using LED lights, and applying reasonable policies to regulate electricity use.

- Initiatives: Periodic equipment maintenance, installation of high-performance air compression systems, automation of some production lines. Currently, renewable energy is not used but is in the research stage to implement suitable alternatives in the future.

6.4. Water consumption:

- Total water consumption: 20,246 m³, mainly from urban water supply. Water consumption is controlled and used economically.

- Reused water: The company uses treated water to irrigate trees, control dust in the production area and maintain concrete products, contributing to protecting water resources and reducing wastewater.

- Water saving policy:

- o Regularly check the water storage system to promptly fix leaks and avoid waste.
- o Reuse water in activities that do not require high quality such as watering plants, cleaning production areas, and maintaining products.

6.5. Compliance with the law on environmental protection:

- The company will not be administratively sanctioned in 2024 related to violations of environmental regulations.

- There are no costs for paying environmental fines in the reporting period.

6.6. Policies related to employees:

- Total number of employees: 207 people, average income of 16 million VND/person/month.

- Welfare policy: Periodic health check-ups, 24/24 accident insurance, fully equipped with labor protection.

- Training and development: 11 training courses are organized, with an average duration of 24 hours/person/year, the content includes occupational safety, professional skills and integration for new personnel.

6.7. Report on responsibility for local community:

- Total cost of community funding: 435 million VND.

- Typical activities: Sponsoring scholarships, equipment for schools, organizing humanitarian blood donation programs, environmental protection propaganda activities.

6.8. Report on green capital market activities under the guidance of the ssc:

- In 2024, the Company has not issued green bonds or green financial instruments.

- However, the Company is actively researching this model to gradually integrate it into the sustainable development strategy in the coming period.

With comprehensive efforts in environmental protection, human resource development and community engagement, CIC39 Joint Stock Company is committed to

pursuing sustainable development goals, gradually integrating ESG factors into long-term strategies and preparing conditions to participate in the green capital market in the future.

III. REPORTS AND ASSESSMENTS OF THE BOARD OF MANAGEMENT

1. Assessment of operating results

In 2024, in the context of many difficulties of the macroeconomy, CIC39 Joint Stock Company has made efforts to carry out production and business tasks according to the plan. Although net revenue only reached 96% of the plan, it grew by 27% compared to the implementation in 2023, reaching VND 626.83 billion. Profit after tax reached VND 5.66 billion, a significant improvement compared to the loss of VND 18.75 billion of the previous year, reaching 35% of the plan.

Profit before tax reached VND 5.71 billion. EPS reached 377 VND/share, although it has not reached the plan, but has changed positively compared to the negative level of the previous year. The total number of employees at the end of the year reached 207 people (reaching 87% of the plan), the average income reached 16 million VND/person/month, an increase of 7% compared to 2023.

The revenue structure continued to remain stable, of which construction materials trading accounted for the highest proportion (37.7%), followed by concrete culverts and concrete bricks (33.7%), construction and installation (22.7%) and other activities accounted for 5.9%.

The total investment value in 2024 will be VND 6.15 billion, reaching 12% of the plan, of which investment in machinery and equipment will reach VND 4.44 billion (41% of the plan), mainly serving the restructuring of production activities and improving the capacity of construction equipment. Some financial portfolios and projects have not yet been implemented in 2024 to ensure cash flow balance.

Although it has not met some of the planned targets, the Board of Directors has actively reviewed and adjusted production and business strategies, cut costs, optimize resources and control risks to ensure stable operations. The recovery of profits is a bright spot, creating a solid foundation for 2025.

2. Financial Situation

a) Asset situation

Total assets by the end of 2024 will reach VND 788.59 billion, down 8.8% compared to 2023. The main reason was a decrease in short-term receivables and inventories, reflecting a more prudent and efficient strategy in the use of working capital.

Fixed assets and long-term investment continue to be maintained stagnately, ensuring the medium and long-term investment orientation. The reduction of inventory and increase of asset turnover show that the Company is significantly improving asset utilization efficiency.

b) Debt Payable

Total liabilities at the end of 2024 will be VND 244.96 billion, a sharp decrease of 25.4% compared to 2023. The main reason was the reduction of short-term loan balances, demonstrating efforts to control financial leverage and reduce interest expenses. Interest expense in 2024 will be VND 11.74 billion, down 34% compared to the previous year.

No overdue debts are incurred. Exchange rate fluctuations do not have a major impact on business results. The reduction in outstanding loans and financing costs has supported improved profitability and increased cash flow initiative.

3. Improvements in organizational structure, policies, and management

In 2024, the Company will promote organizational streamlining, rearrange a number of departments and dependent units, and reduce the intermediate layer. Widely apply KPIs to work performance evaluation, increase transparency and operational efficiency.

The company also promotes the application of human resources, expense and financial management software. Internal training programs are regularly maintained to improve professional and administrative skills for managers.

4. Development plans in future

In 2025, the Company continues to aim for stable and sustainable growth. The focus is on in-depth investment in production technology, product diversification, especially environmentally friendly product lines.

Developing markets in key provinces such as Ho Chi Minh City, Dong Nai, Tay Ninh, Long An, increasing the proportion of revenue in Binh Duong and Ho Chi Minh City to over 60%.

The company will promote bidding for large projects, striving to win bids of over 150 billion VND. Effectively reinvest from retained profits and actively seek low-cost capital.

Strengthen the digitalization of management, proactive risk management and apply cost-saving measures to increase operational efficiency and competitiveness.

5. Explanation of the Board of Management for auditor's opinions (if any)

The consolidated financial statements and separate financial statements for 2024 have been audited with a **full acceptance opinion**. Therefore, there is no content that needs further explanation.

6. Assessment Report related to environmental and social responsibilities of the Company:

a. Assessment concerning the environmental indicators: In 2024, the Company has maintained stable energy and water consumption, applying resource-saving measures in the production process. The amount of emissions is controlled and within the permissible threshold according to the regulations of the authorities. The company has had no violations of environmental protection and actively participates in local environmental protection programs.

b. Assessment concerning the labor issues: The company ensures the interests of employees, complies with regulations on salary, social insurance, health insurance, occupational safety and health. The average income of employees increased compared to the previous year. Programs to train, improve skills and take care of the spiritual life of employees are carried out regularly.

c. Assessment concerning the corporate responsibility for the local community: The company actively participates in social activities, contributes to social protection programs, supports the poor, sponsors education, health and community events. This shows the social

responsibility of the business and creates a cohesive relationship with the locality where the Company operates.

IV. ASSESSMENTS OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATION (FOR JOINT STOCK COMPANIES)

1. Assessments of the Board of Directors on the Company's operation

The Board of Directors recognizes the efforts of the Executive Board in maintaining stable production and business in the context of many fluctuations. The results achieved such as switching from loss to profit, reducing loan balances, and reducing costs show reasonable and flexible management. The company has focused on restructuring the organization, streamlining the apparatus and increasing asset efficiency, contributing to improving operational efficiency.

Regarding environmental and social responsibility, the Company maintains compliance with legal regulations on environmental protection, invests in improving environmentally friendly production lines, reduces emissions and waste. At the same time, the Company regularly participates in local social security programs, supports the community and improves employee welfare.

Aspects of governance, internal control, finance and legal activities are closely monitored. The Board of Directors highly appreciates the development of long-term strategies and the implementation of business plans that closely follow the actual situation, in line with current capacity and sustainable development orientation.

2. Assessment of Board of Directors on Board of Management s performance

The Board of Directors has performed relatively well the assigned tasks, responded flexibly to market fluctuations, controlled cash flow, financial costs and maintained production and business activities. The consolidation of the executive apparatus, the adjustment of plans close to reality, and the restructuring of industries show the proactive role of the Executive Board.

However, the Board of Directors also realized that there are still progress in handling some debts, not fully exploiting idle assets, and some projects are still slow to implement.

3. Plans and orientations of the Board of Directors

The Board of Directors continues to adhere to the goal of improving operational efficiency, stable growth and sustainable development. In 2025, the Board of Directors aims to:

- Focus on restructuring investment portfolio and financial structure
- Prioritize projects with high efficiency, feasibility and complete legal documents
- Strengthen supervision of debt collection and cash flow management
- Application of digital transformation in internal management and production operation
- Promoting training and development of high-quality human resources
- Ensure information transparency and implement corporate governance principles in accordance with good practices.

V. CORPORATE GOVERNANCE

1. Board of Directors

a) Members and structure of the Board of Directors

STT	Name of organization/individual	Position at the company/Relationship with the company/insiders	Stock ownership ratio at the end of the period	Date of Appointment/ Date of dismissal
1	Mr. Tu Vinh Trung	Chairman of the Board of Directors (non-executive member of the Board of Directors)	0%	Appointed on 26/04/2024
1.1	Indochina Saigon Co., Ltd. (INDOCHINA)	Tu Yongzhong is the Director of INDOCHINA CO., LTD		
2	Mr. Nguyen Viet Duc	Independent Member of the Board of Directors and Chairman of the Audit Committee	0%	Appointed on 26/04/2024
2.1	Vietnam Innovative Startup Investment Management Joint Stock Company (ICM)	Nguyen Viet Duc is the General Director of ICM		
3	Mr. Nguyen Van Sang	Member of the Board of Directors Deputy General Director	0	Appointment of the Board of Directors on 26/04/2024 Appointment of Deputy General Director on 15/01/2025
4	Ms. Bui Thu Huyen	Non-Executive Member of the Board of Directors Member of the Audit Committee	24,353%	Appointed on 26/04/2024
5	Mr. Vo Van Lanh	Member of the Board of Directors General Director	1,722%	Appointment of the Board of Directors on 11/12/2008 Dismissal of the General Director on 02/12/2024

STT	Name of organization/individual	Position at the company/Relationship with the company/insiders	Stock ownership ratio at the end of the period	Date of Appointment/ Date of dismissal
5.1	Thu Duc – Long An Centrifugal Concrete Joint Stock Company (TDCLA)	Vo Van Lanh is a member of the Board of Directors of TDCLA		
5.2	Eastern Joint Stock Company (MDC)	Vo Van Lanh is the Chairman of the Board of Directors of MDC		
5.3	Dong Phu – Binh Duong Road BOT Joint Stock Company (BOT)	Vo Van Lanh is a member of the Board of Directors of BOT		
5.4	Tien Phuoc Construction Minerals Joint Stock Company (Tien Phuoc)	Vo Van Lanh is the Chairman of the Board of Directors of Tien Phuoc		
5.5	Eastern Joint Stock Company - Infrastructure Investment (MDHT)	Vo Van Lanh is a member of the Board of Directors of the Board of Directors		
6	Nguyen Le Van	Chairman of the Board of Directors (independent member of the Board of Directors) Chairman of the Audit Committee	0	Dismissal 26/04/2024
6.1	Da Nang Education Investment & Development Joint Stock Company (Ticker: DAD)	Nguyen Le Van is a member of the Board of Directors of DAD		
7	Tran Van Binh	Member of the Board of Directors Deputy General Director	0,045%	Dismissal of Member of the Board of Directors on 26/04/2024 Dismissal of Deputy General Director on 26/11/2024
8	Trinh Tien Bay	Non-executive member of the Board of	0	Dismissal 26/04/2024

STT	Name of organization/individual	Position at the company/Relationship with the company/insiders	Stock ownership ratio at the end of the period	Date of Appointment/ Date of dismissal
		Directors Audit Committee Member		
8.1	Hoa An Joint Stock Company (ticker: DHA)	Trinh Tien Bay is a member of the Board of Directors and General Director of DHA		
8.2	Phuoc Hoa FICO Joint Stock Company (FICO)	Trinh Tien Bay is the Chairman of the Board of Directors of FICO		
9	Bui Tien Duc	Independent Member of the Board of Directors Member of the Audit Committee	0	Dismissal 26/04/2024
9.1	Superdong Kien Giang High-Speed Ferry Joint Stock Company (SKG)	Bui Tien Duc is TV. Board of Directors Chairman of the People's Committee (SKG)		

b) The committees of the Board of Directors: None

c) Activities of the Board of Directors:

STT	Member of the Board of Directors	Number of Meetings Attended	Attendance Rate	Reasons for not attending
1	Mr. Tu Vinh Trung	9/9	100%	-
2	Mr. Nguyen Viet Duc	8/9	89%	Busy at work
3	Mr. Nguyen Van Sang	9/9	100%	-
4	Ms. Bui Thu Huyen	9/9	100%	-
5	Mr. Vo Van Lanh	11/11	100%	-
6	Mr. Nguyen Le Van	2/2	100%	-
7	Mr. Tran Van Binh	2/2	100%	-
8	Mr. Trinh Tien Bay	1/2	50%	Busy at work

STT	Member of the Board of Directors	Number of Meetings Attended	Attendance Rate	Reasons for not attending
9	Mr. Bui Tien Duc	2/2	100%	-

In 2024, the Board of Directors has held 11 sessions (including 7 face-to-face meetings and 4 written opinion sessions). The meetings strictly comply with the law and the company's charter. A total of 21 Resolutions have been issued, the content of which revolves around important executive decisions such as personnel, investment, finance, production and business plans.

The attendance rate of members reached over 95%. Members of the Board of Directors well promote their role in supervision and strategic orientation.

Stt	Number of Resolutions	Day	Content	Adoption Rate
1	01/NQ-HDQT	22/02/2024	Convening the 2024 Annual General Meeting of Shareholders	100%
2	02/NQ-HDQT	22/02/2024	Plan and establish the Organizing Committee of the 2024 Annual General Meeting of Shareholders.	100%
3	03/NQ-HDQT	29/03/2024	Documents and contents to be submitted to the 2024 Annual General Meeting of Shareholders.	100%
4	04/NQ-HDQT	29/03/2024	<ul style="list-style-type: none"> - Appointing an authorized representative to attend and vote on issues at the 2024 Annual General Meeting of Shareholders of Mien Dong Joint Stock Company. - Nominate candidates to elect the Board of Directors of Eastern Joint Stock Company for the term 2024-2029. 	100%
5	05/NQ-HDQT	26/04/2024	<ul style="list-style-type: none"> - Elect Mr. Tu Vinh Trung, born in 1969 to hold the position of Chairman of the Board of Directors of CIC39 Joint Stock Company for the term 2024-2029 from April 26, 2024. - Appointment of the Chairman of the Audit Committee and members of the Audit Committee, including Mr. / Mrs. (1). Mr. Nguyen Viet Duc – Independent Member of the Board of Directors, holding the position of Chairman of the Audit Committee. 	100%

Stt	Number of Resolutions	Day	Content	Adoption Rate
			<p>(2). Mr. Nguyen Van Sang – Independent Member of the Board of Directors, holding the position of Member of the Audit Committee.</p> <p>(3). Ms. Bui Thu Huyen – Member of the Board of Directors does not operate, holds the position of Member of the Audit Committee.</p> <p>The term of appointment of the Chairman of the Audit Committee and members of the Audit Committee is 05 years and takes effect from April 26, 2024.</p>	
6	06/NQ-HDQT	09/05/2024	To distribute remuneration to members of the Board of Directors and persons in charge of corporate governance according to the decision of the Annual General Meeting of Shareholders.	100%
7	07/NQ-HDQT	09/05/2024	<p>- Appointing an authorized representative to attend and vote on issues at the 2024 Annual General Meeting of Shareholders of Thu Duc – Long An Centrifugal Concrete Joint Stock Company.</p> <p>- Nominating candidates to elect additional members of the Board of Directors of Thu Duc – Long An Centrifugal Concrete Joint Stock Company.</p>	100%
8	08/NQ-HDQT	09/05/2024	The selection of the unit to review and audit the 2024 Financial Statements is AASC Auditing Firm Limited Liability Company.	100%
9	09/NQ-HDQT	09/05/2024	<p>Approve the policy of approving the signing and implementation of contracts, transactions and contract appendices (if any) between CIC39 and its subsidiaries, associates and related persons as prescribed in Clause 23, Article 4 and Article 167 of the Law on Enterprises 2020; Clause 46, Article 4 of the Law on Securities 2019; Point b, Clause 4, Article 293 of Decree 155/2020/ND-CP and CIC39 Charter in the quota frame assigned by the Board of Directors.</p> <p>Authorizing the General Director to base on the actual situation and business needs of CIC39 to fully decide to sign, adjust, amend and supplement the terms and conditions of</p>	100%

Stt	Number of Resolutions	Day	Content	Adoption Rate
			contracts, transactions with related persons (including cancellation, termination, liquidation, etc.) and at the same time organize the implementation of contracts, the transaction is in accordance with the provisions of the CIC39 Charter, the provisions of law and ensuring the interests of CIC39. The General Director is responsible for reporting on contracts and transactions signed with relevant parties in the latest meetings of the Board of Directors or at the request of the Board of Directors and fully reflected in the Financial Statements, Reports on the Company's governance, etc Annual Report... periodically according to current regulations.	
10	10/NQ-HDQT	16/05/2024	Appoint additional authorized representatives to attend and vote on issues at the 2024 Annual General Meeting of Shareholders of Thu Duc Centrifugal Concrete Joint Stock Company – Long An.	100%
11	11/NQ-HDQT	22/05/2024	Approval of the policy of borrowing capital and mortgage of assets at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Nam Binh Duong Branch with a limit frame of VND 40 billion requested by the Bank to serve the Company's production and business activities.	100%
12	12/NQ-HDQT	22/05/2024	Approved the policy of borrowing capital and mortgage assets at Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Binh Duong Branch with a limit frame of VND 480 billion requested by the Bank to serve the Company's production and business activities.	100%
13	13/NQ-HDQT	31/07/2024	<p>- Assignment of tasks of members of the Board of Directors for the term 2024-2029:</p> <p>1. Mr. Tu Vinh Trung – Chairman of the Board of Directors (non-executive member of the Board of Directors) is in charge of the activities of the Board of Directors</p>	100%

Stt	Number of Resolutions	Day	Content	Adoption Rate
			<p>2. Mr. Nguyen Viet Duc – Independent Member of the Board of Directors – Chairman of the Audit Committee</p> <p>3. Mr. Vo Van Lanh – Member of the Board of Directors – General Director of the Company</p> <p>4. Mr. Nguyen Van Sang – Member of the Independent Board of Directors – Member of the Audit Committee</p> <p>5. Ms. Bui Thu Huyen - Member of the Non-Executive Board of Directors - Member of the Audit Committee.</p> <p>The duties and powers of the Chairman of the Board of Directors and members of the Board of Directors shall comply with the provisions of the Law on Securities No. 54/2019/QH14 of the National Assembly, the Law on Enterprises No. 59/2020/QH14 of the National Assembly, Decree No. 155/2020/ND-CP of the Government, the Charter of the Company, etc Internal regulations on corporate governance, operation regulations of the Board of Directors of CIC39 Joint Stock Company, in addition, the Board of Directors specifically assigns each member of the Board of Directors when requested.</p> <p>- The personnel structure of the Company's Internal Audit Department is 03 members, including 01 Head of Department. Assign the General Director of the company to be responsible for arranging and appointing personnel for the Internal Audit Department.</p> <p>- Commercial business selling non-construction steel. From now on, selling goods without debt, shrinking, focusing on debt collection.</p>	
14	14/NQ-HDQT	31/07/2024	<p>- Approved the policy of selling all shares held by Thu Duc – Long An Centrifugal Concrete Joint Stock Company.</p> <p>- The land area of 3,841m² is used as the headquarters of CIC39 Joint Stock Company in Lai Thieu ward, Thuan An, Binh Duong to</p>	100%

Stt	Number of Resolutions	Day	Content	Adoption Rate
			<p>be put into business exploitation (lease, cooperation, ...).</p> <p>- The 1.2-hectare land area is used as a concrete brick factory in Thuan Giao ward, Thuan An, Binh Duong. Looking for reputable domestic or foreign partners with financial potential to cooperate in implementing the project.</p>	
15	15/NQ-HDQT	26/11/2024	<p>- Dismissal of the title of Chief Accountant of CIC39 Joint Stock Company for Mr. Nguyen Xuan Hieu – Born in 1982 from November 26, 2024.</p> <p>- Appointing Ms. Nguyen Thi Cam Van – Born in 1985 to hold the position of Chief Accountant of CIC39 Joint Stock Company from November 26, 2024.</p> <p>- Dismissal of the title of Deputy General Director of CIC39 Joint Stock Company for Mr. Tran Van Binh – Born in 1965 from November 26, 2024.</p>	100%
16	16/NQ-HDQT	26/11/2024	<p>- Amending and supplementing the Regulation on appointment and dismissal of senior managers of the Company.</p> <p>- Assign the General Director to handle the advances of employees in the name of purchasing land for the Company.</p>	100%
17	17/NQ-HDQT	02/12/2024	<p>- Dismiss the position of General Director and legal representative of CIC39 Joint Stock Company for Mr. Vo Van Lanh, born in 1963, from December 2, 2024 to settle the termination of the labor contract in accordance with the labor law.</p>	100%
18	18/NQ-HDQT	02/12/2024	<p>- Approve the settlement of the termination of the labor contract of CIC39 Joint Stock Company with Mr. Vo Van Lanh, born in 1963.</p> <p>The time limit for settling the termination of the labor contract is 45 days from the effective date of this resolution, for Mr. Lanh to complete the handover of work, assets, documents and related documents. The</p>	100%

Stt	Number of Resolutions	Day	Content	Adoption Rate
			regimes, rights and obligations are implemented in accordance with the law.	
19	19/NQ-HDQT	02/12/2024	- Appointing Mr. Dinh Van Trong, born in 1979, to hold the position of General Director of CIC39 Joint Stock Company. Mr. Dinh Van Trong is also the legal representative of the Company as of December 2, 2024. Term of appointment: 05 years from the date of appointment.	80%
20	20/NQ-HDQT	05/12/2024	- Approve loans and mortgage assets for the Company at Joint Stock Commercial Bank for Investment and Development of Vietnam – South Binh Duong Branch to serve the Company's production and business activities.	100%
21	21/NQ-HDQT	05/12/2024	- Approve loans and mortgage assets for the Company at the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Nam Binh Duong Branch to serve the Company's production and business activities.	100%

Stt	Decision Number	Day	Content	Adoption Rate
1	01/QD-HDQT	26/02/2024	Decision on the establishment of the Shareholder Qualification Examination Committee to attend the 2024 Annual General Meeting of Shareholders.	100%
2	02/QD-HDQT	09/05/2024	Decision to promulgate the 4th amended and supplemented Internal Regulation on Corporate Governance.	100%
3	03/QD-HDQT	26/11/2024	Decision to dismiss Mr. Nguyen Xuan Hieu from the position of Chief Accountant of the Company from 26/11/2024.	100%
4	04/QD-HDQT	26/11/2024	Decision to appoint Ms. Nguyen Thi Cam Van to hold the position of Chief Accountant of the Company from 26/11/2024.	100%
5	05/QD-HDQT	26/11/2024	Decision to dismiss Mr. Tran Van Binh from the position of Deputy General Director of the Company from November 26, 2024.	100%

Stt	Decision Number	Day	Content	Adoption Rate
6	06/QD-HDQT	26/11/2024	Decision to promulgate the Regulation on appointment and dismissal of senior management officers of the Company.	100%
7	07/QD-HDQT	02/12/2024	His decision to appoint Mr. Dinh Van Trong as the legal representative of the Company from 02/12/2024.	80%
8	08/QD-HDQT	02/12/2024	Decision to dismiss the position of General Director and legal representative of the Company for Vo Van Lanh from 02/12/2024.	100%
9	09/QD-HDQT	02/12/2024	Decision to appoint Mr. Dinh Van Trong to hold the position of General Director of the Company from 02/12/2024.	80%

d) Activities of the Board of Directors independent members

In 2024, the independent members of the Board of Directors have well performed the role of supervision, criticism and active participation in the activities of the Board of Directors. With their professional experience and independence, the members have a wide range of constructive opinions on strategic issues, financial policy, oversight of insider-related transactions, and internal audit. The role of an independent member of the Board of Directors in the Audit Committee is also clearly demonstrated through the supervision of legal compliance, risk management, transparency of financial statements and making important recommendations to improve the Company's operational efficiency.

Activities of subcommittees in the Board of Directors: None

e) The list of members of the Board of Directors possessing certificates on corporate governance

List of companies with corporate governance certificates issued by the State Securities Commission:

Stt	Full name	Title	Notes
1	Mr. Vo Van Lanh	Board Member	
2	Mr. Lu Minh Quan	In charge of corporate governance	

The Board of Directors encourages members to strengthen training and update knowledge about corporate governance in accordance with international practices and legal requirements.

2. Audit Committee

a) Members and structure of the Audit Committee

Stt	Member of the Audit Committee	Duty	Date of starting/no longer being a member of the Audit Committee	Qualifications
1	Mr. Nguyen Viet Duc (Independent Member of the Board of Directors)	Chairman of the Audit Committee	Appointed on 26/04/2024	Bachelor of Economics, Master of Law, Master of Development Economics.
2	Ms. Bui Thu Huyen (Non-Executive Board Member)	Member of the Audit Committee	Appointed on 26/04/2024	Bachelor of Financial Accounting.
3	Mr. Nguyen Van Sang (Independent Member of the Board of Directors)	Member of the Audit Committee	26/04/2024 15/01/2025	Master of Business Administration, Bachelor of Economics.
4	Mr. Nguyen Le Van (Independent Member of the Board of Directors)	Chairman of the Audit Committee	01/04/2021 26/04/2024	Bachelor of Economics - Accounting.
5	Mr. Trinh Tien Bay (Non-executive Board Member)	Member of the Audit Committee	01/04/2021 26/04/2024	Master of Business Administration; Engineer – Irrigation Engineering.
6	Mr. Bui Tien Duc (Independent Member of the Board of Directors)	Member of the Audit Committee	01/08/2022 26/04/2024	Master of Finance, University of Northumbria – UK

b) Activities of the Audit Committee

Stt	Member of the Audit Committee	Shareholding ratio	Number of Meetings Attended	Meeting attendance rate	Voting Rate	Reasons for not attending the meeting
1	Mr. Nguyen Viet Duc	0%	2/2	100%	100%	
2	Ms. Bui Thu Huyen	24,353%	2/2	100%	100%	
3	Mr. Nguyen Van Sang	0%	2/2	100%	100%	
4	Mr. Nguyen Le Van	0%	1/1	100%	100%	

5	Mr. Trinh Tien Bay	0%	0/1	0%	0%	Busy at work
6	Mr. Bui Tien Duc	0%	1/1	100%	100%	

In 2024, the Audit Committee of the Company consisting of 06 members has conducted 03 periodic meetings in accordance with the operation regulations. Committee members fully participate in meetings, ensuring the effectiveness of supervision. At these meetings, the Committee discussed and approved many important contents, including:

- Developing and approving the 2024 Internal Audit Plan
- Proposal to select an independent auditor for FY 2024
- Review the internal control system and risk management (with special emphasis on debt collection and advance management)
- Evaluation of the 2024 Financial Statement and the Company's production and business results
- Proposing solutions to improve internal control processes, improve the efficiency of financial management and risk prevention
- Monitor the implementation of audit recommendations and monitor the remediation of post-audit shortcomings.

In addition to formal meetings, the Audit Committee also closely coordinates with the Board of Directors, the Executive Board and relevant departments to exchange information in a timely manner and supervise the implementation of recommendations. The Committee has closely monitored the progress of implementing the audit recommendations. In particular, the Committee focuses on supervising the recovery of debts and the definitive handling of outstanding advances, in order to ensure a healthy financial situation and compliance with regulations.

The results of the 2024 operation show that the Committee's decisions are all approved with a high consensus (100% of members are unanimous). The Audit Committee has successfully fulfilled its independent supervisory role, and at the same time contributed positively to strengthening the internal control system, improving the effectiveness of risk management and supporting the Board of Directors in corporate governance in accordance with best practices.

3. Transactions, remuneration and benefits of the Board of Directors, the Board of Directors and the Audit Committee

In 2024, members of the Board of Directors, the Board of Directors and the Audit Committee are entitled to remuneration and operating expenses in accordance with the Company's Charter and resolutions of the General Meeting of Shareholders. All transactions related to insiders are carried out openly, transparently, in accordance with the authority and fully reported in the meetings of the Board of Directors, Financial Statements, Annual Reports and Corporate Governance Reports.

- a) Salary, rewards, remuneration and benefits

STT	Name	Duty	Year 2024 (VND)	Year 2023 (VND)	Notes
1	Mr. Tu Vinh Trung	Chairman of the Board of Directors	32.000.000	-	Appointed on 26/04/2024
2	Mr. Nguyen Le Van	Chairman of the Board of Directors Chairman of the Audit Committee	16.000.000	136.242.459	Dismissal on 26/04/2024
3	Mr. Vo Van Lanh	Member of the Board of Directors General Director	921.515.732	971.438.102	Dismissal from the position of General Director on 02/12/2024
4	Ms. Bui Thu Huyen	Member of the Board of Directors Member of the Audit Committee	32.000.000	-	Appointed on 26/04/2024
5	Mr. Nguyen Viet Duc	Member of the Board of Directors Chairman of the Audit Committee	32.000.000	-	Appointed on 26/04/2024
6	Mr. Nguyen Van Sang	Member of the Board of Directors Deputy General Director	32.000.000	-	Appointed on 26/04/2024 and as Deputy General Director on 15/01/2025
7	Mr. Trinh Tien Bay	Member of the Board of Directors Member of the Audit Committee	8.000.000	111.152.603	Dismissal on 26/04/2024
8	Mr. Bui Tien Duc	Member of the Board of Directors Member of the Audit Committee	16.000.000	109.355.289	Dismissal on 26/04/2024
9	Mr. Dinh Van Trong	General Director	73.365.391	-	Appointed on 02/12/2024
10	Mr. Tran Van Binh	Member of the Board of Directors Deputy General Director	652.722.634	731.491.408	Dismissal on 26/04/2024 and resignation of Deputy General

STT	Name	Duty	Year 2024 (VND)	Year 2023 (VND)	Notes
					Director on 26/11/2024
11	Ms. Nguyen Thi Cam Van	Chief Accountant	48.827.615	-	Appointed on 26/11/2024
12	Mr. Nguyen Xuan Hieu	Chief Accountant	474.917.065	548.379.956	Dismissal on 26/11/2024
13	Mr. Lu Minh Quan	Person in charge of corporate governance	203.143.702	202.175.261	

b) Share transactions by internal shareholders

Transactions of insiders, major shareholders and related persons:

S T T	Full name of the trader	Job Title/Related Relationships	Numb er of shares owned at the beginn ing of the period	Numb er of Shares Trade d	Trade Type (Buy/S ell/Oth er)	Numb er of shares owned at the end of the period	Owner ship rate at the end of the period (%)	Tradi ng Hours	Notes
1	Ms. Nguyen Dinh Tu Nhi	Wife of Mr. Nguyen Le Van – former Chairman of the Board of Directors	0	101.60 0	Buy	101.60 0	0,68%	13/3– 11/4/2 024	Trading via HOSE
2	CIC39 Grassro ots Trade Union	Internal mass organization	467.31 0	467.31 0	Sell	0	0%	17/9/2 024	Divestmen t of all owned shares
3	Bui Thu Huyen	Member of the Board of Directors – Major Shareholder	2.035.8 22	1.624.5 00	Buy	3.660. 322	24,35 %	18/3/2 024	Increase ownership

4	Pham Thi Thu Thuy	Major shareholders	0	1.261.000	Buy	1.261.000	8,39%	18/3/2024	Buy for the first time, become a major shareholder
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c) Contracts or transactions with internal shareholders

S T T	Name of organization/individual	Related relationship with the company	NSH certificate number, date of issue, place of issuance	Head Office Address / Contact Address	When to deal with the company	Number of Resolutions/Decisions of the General Meeting of Shareholders/ Board of Directors... approval (if any, clearly stating the date of issuance)	Content, quantity, total value of transactions	Notes Transaction Value (VND)
1	Thu Duc – Long An Centrifugal Concrete Joint Stock Company (TDCL A)	Affiliates	1100727873, issued on 21/5/2012, Long An Department of Planning and Investment	Hamlet 3, An Thanh Commune, Ben Luc District, Long An Province	In 2024	Resolution of the Board of Directors No. 09 dated 09/05/2024 approving the policy of approving the signing and implementation of contracts and transactions between CIC39 and associated companies expected to arise	- Revenue from sales and provision of services: 3,074,613,757 VND. - Other income - Late payment penalty interest: 201,217,457 VND	3.074.613.757
2	Eastern Joint Stock Company (Hose: MDG)	Affiliates	3600256545, issued on 07/11/2017, Dong Nai Department of	Street No. 1, Bien Hoa 1 Industrial Park, An Binh Ward, Ho Chi Minh	In 2024	Resolution of the Board of Directors No. 09 dated 09/05/2024 approving the policy of approving the signing and implementation	- Revenue from sales and provision of services: 36,429,134,168 VND. - Purchase of raw materials, goods and services:	67.122.769.797

S T T	Name of organiz ation/i ndivid ual	Relat ed relati onshi p with the comp any	NSH certifica te number, date of issue, place of issuance	Head Office Address / Contact Address	Whe n to deal with the comp any	Number of Resolutions/De cisions of the General Meeting of Shareholders/ Board of Directors... approval (if any, clearly stating the date of issuance)	Content, quantity, total value of transactions	Notes Trans action Value (VND)
			Planning and Investme nt	City. Bien Hoa, Dong Nai Province		of contracts and transactions between CIC39 and associated companies expected to arise	29,165,574,345 VND. - Late payment interest of MDC: VND 1,528,061,284	
3	Phuc Tai Cooper ative	Major shareh olders	4606000 0016, issued on 09/10/82 007, People's Committ ee of Thuan An City, Binh Duong Province	1/278 Hoa Lan 2 Quarter, Thuan Giao Ward, Thuan An City, Binh Duong	In 2024		- Revenue from sales and provision of services: 1,626,883,938 VND. - Purchase of raw materials, goods and services: 5,153,860,416 VND. - Selling expenses: 5,650,728,006 VND. - Business management expenses: 24,000,000 VND.	12.45 5.472. 360

d) Assessing the Implementation of regulations on corporate governance

In 2024, the Company has comparatively fully complied with the legal provisions on corporate governance in accordance with the Law on Enterprises, the Law on Securities and guiding documents. Contents such as organizing meetings of the Board of Directors, disclosing information, supervising operating activities, risk management, etc. are carried out in accordance with the process.

The company has focused on strengthening training, raising awareness and capacity to enforce laws and regulations for members of the Board of Directors, and constantly improving internal regulations and updating information in a timely manner on official

announcement channels. The internal control system and coordination between departments are becoming more and more effective, contributing to improving the management capacity and overall operational efficiency of the whole Company.

VI. FINANCIAL STATEMENTS

1. Auditor's opinions:

The consolidated financial statements and separate financial statements for 2024 of CIC39 Joint Stock Company have been audited by AASC Auditing Firm Co., Ltd. and given a full acceptance opinion.

There are no exceptions, emphasis or inconclusive audit opinions. The financial statements shall be prepared in accordance with the Vietnam Accounting Standards, the Vietnam Enterprise Accounting Regime and relevant current legal provisions.

2. Audited financial statements:

- The audited consolidated financial statements for 2024 include:
- Balance sheet
- Report on business results
- Cash Flow Statement
- Commentary to the Financial Statements

All are fully presented in accordance with the provisions of the Accounting Law, Accounting Standards and regulations of the Ministry of Finance (see details of the Audited Consolidated Financial Statements in 2024 attached)

3. Address for publication of the 2024 Separate and Audited Consolidated Financial Statements:

The 2024 separate and audited consolidated financial statements of CIC39 Joint Stock Company are publicly announced on:

- The Company's web portal: www.cic39.vn – Shareholder Relations Section – Financial Statements – Year 2024.

Recipient:

- Dear Sir;
- Save: VT.

**CONFIRMATION OF THE LEGAL REPRESENTATIVE OF
THE COMPANY
GENERAL DIRECTOR**



Dinh Van Trong