

REPORT

ACTIVITIES OF THE BOARD OF DIRECTORS SAIGON TRAFFIC CONSTRUCTION JOINT STOCK COMPANY YEAR 2024

Pursuant to the Charter on Organization and Operation of Saigon Traffic Construction Joint Stock Company, Resolution No. 01/2024/NQ-ĐHĐCĐ dated April 20, 2024 of the General Meeting of Shareholders (GMS) for the year 2024, the Board of Directors (BOD) of Saigon Traffic Construction Joint Stock Company hereby reports to the General Meeting of Shareholders on the activities of the Board of Directors in 2024 as follows:

I. Regarding personnel:

The Board of Directors of Saigon Traffic Construction Joint Stock Company for the 2021 – 2026 term consists of 05 members:

1. Mr. Hoang Ngoc Hung – representing 4,560,000 shares, accounting for 16% of the company's charter capital; currently holds the position of Chairman of the Board of Directors of the company (according to Resolution No. 07/NQ-HĐQT-CTGTSG dated April 20, 2024 of the Board of Directors of the Company on the election of the non-executive Chairman of the Board of Directors).

2. Mr. Hoang Anh Giao – representing 4,275,000 shares and holding 2,137 shares, accounting for 15.01% of the company's charter capital; currently holds the position of Member of the Board of Directors of the company.

3. Mr. Vo Anh Tu – representing 4,275,000 shares and holding 22,087 shares, accounting for 15.08% of the company's charter capital; currently holds the position of Member of the Board of Directors of the company.

4. Mr. Tran Thanh Hung holds 510,048 shares, equivalent to 1.79% of the charter capital; holds the position of Member of the Board of Directors of the company.

5. Mr. Nguyen Danh Thu holds 203 shares, equivalent to 0.001% of the charter capital; holds the position of Member of the Board of Directors of the company.

II. Regarding task implementation:

1. Regarding the company's production and business results in 2024:

After the 2024 Annual General Meeting of Shareholders of Saigon Traffic Construction Joint Stock Company approved Resolution No. 01/2024/NQ-ĐHĐCĐ dated April 20, 2024, which included the 2024 production and business orientation and assigned the Board of Directors to organize the implementation of the Resolution, the Board of Directors has identified strategies and objectives for production and business development and assigned the General Director to operate and implement them. Over the past year, the Board of Directors has

performed well in their supervisory function to ensure that the results achieved from the General Director's operational work are in accordance with the set targets, orientations, and plans. At the same time, the Board of Directors has adopted policies to promptly resolve practical difficulties and obstacles.

In 2024, Ho Chi Minh City still faced many difficulties, the economy recovered slowly, in addition to the unstable global political situation causing a severe recession and global economic crisis, potentially having a long-term impact on the domestic economy.

However, under the direction and guidance of the Company's Board of Directors, the efforts of the Company's Board of Management and employees, the Company has successfully completed production and business tasks in 2024, ensuring the achievement of the year's targets for revenue, profit, and dividend payout ratio. The revenue targets and the results of implementing the Company's financial targets in 2024 are as follows:

Unit: billion VND

No.	Target	2024 Plan	2024 Actual	Percentage of completion (%)
		(1)	(2)	(3)=(2)/(1)
1	Revenue	990.00	1,506.57	152.18%
2	Profit (after tax)	23.126	40.337	174.42%
3	Dividend (%)	6.8%	9.0%(*)	132.35%

(Note: According to audited financial statements for 2024)

(*) Expected dividend in 2024

2. Regarding the activities of the Board of Directors:

The Board of Directors has duly exercised their rights and fulfilled their obligations as prescribed in the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and the Charter on Organization and Operation of Saigon Traffic Construction Joint Stock Company;

The Board of Directors members are assigned specific fields to examine contents within the Board's authority, leading to Resolutions and Decisions, while simultaneously monitoring, directing, and urging the company to implement these Resolutions and Decisions within their designated fields.

In 2024, the Company's Board of Directors maintained regular and ad-hoc meetings to discuss, exchange ideas, reach consensus, and promptly provide guidance and direction in managing the Company's production and business activities at each point in time and stage. The organization of the Board of Directors' meetings ensures compliance with the Company's Charter and the Law on Enterprises.

The Board of Directors held 06 meetings to discuss and vote on matters related to the Company's operations. In addition, the Board of Directors also held numerous meetings in the form of written votes from Board members to provide direction on important and urgent matters.

The Company's Board of Directors issued 26 Resolutions with a high consensus of 100% agreement from the Board members (appendix attached).

3. Regarding the remuneration of the Board of Directors and the Board of Supervisors

3.1 In 2024, the Company paid remuneration to the members of the Board of Directors and the Board of Supervisors, specifically as follows:

Unit: VND

No.	Name	Position	Resolution of the 2024 Annual General Meeting of Shareholders	Actual Remuneration	Note
I	Board of Directors' Remuneration:		412,020,000	412,020,000	
1	Huynh Minh Anh	Chairman of The Board of Directors	44,677,500	44,677,500	From January 2024 to April 2024
2	Hoang Ngoc Hung	Chairman of The Board of Directors	100,222,500	100,222,500	From April 2024 to December 2024
3	Hoang Anh Giao	Board of Directors' members	66,780,000	66,780,000	
4	Vo Anh Tu	Board of Directors' members	66,780,000	66,780,000	
5	Tran Thanh Hung	Board of Directors' members	66,780,000	66,780,000	
6	Nguyen Danh Thu	Board of Directors' members	66,780,000	66,780,000	
II	Remuneration of the Board of Supervisors:		483,840,000	483,840,000	
7	Nguyễn Minh Đức	Head of the Board of Supervisors	390,600,000	390,600,000	
8	Nguyễn Ngọc Duy	Member of the Board of Supervisors	46,620,000	46,620,000	
9	Bùi Thống Nhất	Member of the Board of Supervisors	46,620,000	46,620,000	

III	Remuneration for the Person in charge of Corporate Governance cum Secretary of the Board of Directors:		42,840,000	42,840,000	
10	Do Thi Thuy Linh	Person in charge of Corporate Governance cum Secretary of the Board of Directors	42,840,000	42,840,000	
	Total:		938,700,000	938,700,000	

The above remuneration level was implemented according to Resolution No. 01/2024/NQ-ĐHĐCĐ of the Annual General Meeting of Shareholders on April 20, 2024. The Board of Directors respectfully reports this for the Shareholders' information.

3.2 Operating expenses of the Company's Board of Directors in 2024:

No.	Content	Plan	Actual
1	Operating expenses of the Company's Board of Directors	1,340,055,000	1,314,762,883

4. Regarding the Board of Directors' supervision of the Board of Management's activities:

In 2024, under the direction of the Board of Directors, the Board of Management effectively performed their assigned tasks. Through Board of Directors meetings, the Board of Management reported on the unit's business performance and proposed solutions and policies to the Board of Directors to address the Company's challenges. The Board of Management also developed business plans, investment plans and ensured effective business operations.

Overall, the Company's Board of Directors effectively implemented the Resolution of the 2024 Annual General Meeting of Shareholders; performed the rights and responsibilities of the Board of Directors in accordance with the Company's Charter and the Law on Enterprise.

III. Orientation and plan of the Board of Directors for 2025:

Objectives:

- Accomplish the 2025 financial targets assigned by the General Meeting of Shareholders.
- Preserve and develop the enterprise's capital resources.
- Effectively executing contracts signed with partners. Ensure stability in production, business activities, and sustainable development.

- Efficiently exploit the Company's existing motorcycle and equipment system.

- Care for and improve the quality of life for employees; effectively implement policies and regimes for employees.

Summary of revenue and financial targets for 2025:

Unit: billion VND

No.	Target	2024 Plan	2025 Plan	Percentage of 2025 Plan / 2024 Plan (%)
	(1)	(2)	(3)	(4)=(3)/(2)
1	Revenue	990.00	1,010.00	102%
2	Profit after tax	23.126	23.806	103%
3	Dividend (% x Charter Capital)	6.8%	7.0%	103%

(Note: Profit after tax, after allocation to the Science and Technology Fund)

This is the report on the activities of the Company's Board of Directors in 2024, respectfully submitted to the General Meeting of Shareholders for review and comment.

Respectfully./.

Recipients:

- General Meeting of Shareholders
- Board of Directors, Board of Supervisors
- Board of Management
- Archived: Organization and Administration Department, Legal Consulting Department

**ON BEHALF OF THE BOARD
OF DIRECTORS
CHAIRMAN**



Hoang Ngoc Hung



**STATISTICS TABLE OF BOARD OF DIRECTORS'
RESOLUTIONS
SAIGON TRAFFIC CONSTRUCTION JOINT STOCK COMPANY
THE YEAR 2024**

No.	Content	Resolution No.	Date	Note
1	Approval of the plan for resources and a provisional bonus for the Company's management team for 2023.	01/NQ- HDQT-CTGTSG	January 23, 2024	
2	Approval of rewarding the Head of the Board of Supervisors of Saigon Traffic Construction Joint Stock Company.	02/ NQ- HDQT-CTGTSG	January 23, 2024	
3	Approval of organizing the 2024 Annual General Meeting of Shareholders.	03/ NQ- HDQT-CTGTSG	March 01, 2024	
4	Approval of the contents to be presented at the 2024 Annual General Meeting of Shareholders.	04/ NQ- HDQT-CTGTSG	March 26, 2024	
5	Approval of salaries for the General Director, Deputy General Directors, and Chief Accountant.	05/NQ-HDQT-CTGTSG	March 26, 2024	
6	Approval of the dismissal of a Board of Directors member.	06/NQ-HDQT-CTGTSG	April 10, 2024	
7	Election of a non-executive Chairman of the Board of Directors for the 2021-2026 term.	07/NQ-HDQT-CTGTSG	April 20, 2024	
8	Approval of dividend payment for 2023 in cash to shareholders.	08/NQ-HDQT-CTGTSG	May 09, 2024	
9	Approval of amendments and supplements to the Company's organizational regulations.	09/NQ-HDQT-CTGTSG	May 09, 2024	
10	Approval of renaming functional departments.	10/NQ-HDQT-CTGTSG	May 09, 2024	
11	Approval of the Board of Directors' work program for 2024.	11/NQ-HDQT-CTGTSG	May 28, 2024	
12	Approval of finalization and distribution of bonuses for executives, members of Board of Supervisors, and Company managers for 2023.	12/NQ-HDQT-CTGTSG	May 28, 2024	
13	Authorization to sign credit limit contracts with Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) for 2024.	13/NQ-HDQT-CTGTSG	July 04, 2024	



No.	Content	Resolution No.	Date	Note
14	Authorization to sign credit limit contracts with Vietnam Bank for Agriculture and Rural Development - Branch 5 for 2024.	14/NQ-HĐQT-CTGTSG	July 04, 2024	
15	Authorization to sign credit limit contracts with Military Commercial Joint Stock Bank Bank - North Sai Gon Branch for 2024.	15/NQ-HĐQT-CTGTSG	July 04, 2024	
16	Approval of amendments to the Company's pay scale.	16/NQ-HĐQT-CTGTSG	August 01, 2024	
17	Approval of amendments and supplements to the Training and Development Regulations; Recruitment Regulations, and the Regulations on Labor Recruitment, Conclusion, and Execution of Labor Contracts of the Company.	17/NQ-HĐQT-CTGTSG	August 01, 2024	
18	Approval of the merger of subsidiaries.	18/NQ-HĐQT-CTGTSG	August 01, 2024	
19	Approval of amendments and supplements to the Organizational Regulations and the Pay Scale System of Saigon Traffic Construction Joint Stock Company.	19/NQ-HĐQT-CTGTSG	September 05, 2024	
20	Approval of amendments and supplements to the Organizational Regulations and the Pay Scale System of Saigon Traffic Construction Joint Stock Company.	20/NQ-HĐQT-CTGTSG	September 09, 2024	
21	The resolution approves the handling of the settlement value of projects and services that were approved by the State during the transition period to the Joint Stock Company, which has been addressed in the converted financial statements.	21/NQ-HĐQT-CTGTSG	September 19, 2024	
22	Approval of the policy to participate in bidding, signing, and implementing contracts for the provision of public utility products and services in the fields of bridges and roads for the 2025-2027 period.	22/NQ-HĐQT-CTGTSG	September 23, 2024	
23	Approval for additional working capital loans from banks with existing credit limits.	23/NQ-HĐQT-CTGTSG	October 09, 2024	

No.	Content	Resolution No.	Date	Note
24	Approval of amendments and supplements to the Company's Regulations on Salary, Bonus, Salary Increases, and Salary Adjustments for Employees.	24/NQ-HĐQT-CTGTSG	October 29, 2024	
25	Approval of personnel for Traffic Construction Number 1 Company Limited	25/NQ-HĐQT-CTGTSG	October 29, 2024	
26	Approval of the policy to participate in bidding activities in Thu Duc City for the period from 2025 to 2027.	26/NQ-HĐQT-CTGTSG	December 24, 2024	

