DANH KHÔI

DANH KHOI GROUP JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, June 24, 2025

REPORT

ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

To : GENERAL MEETING OF SHAREHOLDERS

DANH KHOI GROUP JOINT STOCK COMPANY

- Pursuant to the Charter of organization and operation of Danh Khoi Group Joint Stock Company (Company)

The Board of Directors ("BOD") of Danh Khoi Group Joint Stock Company respectfully reports to the General Meeting of Shareholders on the results of operations in 2024 and the orientation of the program and operational goals for 2025, specifically as follows:

2024 is a challenging year for the Vietnamese economy in general, facing many uncertain factors both domestically and internationally. Internationally, major economies continue to maintain cautious monetary policies, making foreign investment flows into emerging markets, including Vietnam, more cautious. At the same time, geopolitical tensions and rising trade protectionism have disrupted supply chains and affected global investment sentiment.

Domestically, GDP growth remained positive but was lower than expected, reflecting uneven recovery across sectors; consumer confidence and investment have not fully recovered, especially in highly cyclical sectors such as real estate. Real estate market liquidity remains low.

In that context, the Board of Directors has directed the Company's Executive Board to closely monitor the market, closely coordinate with partners, prepare solutions and plans with many different options, seek effective investment projects, actively work to recover cooperation with capable partners... to be ready for more effective business activities in 2025.

II. ACTIVITIES OF THE BOARD OF DIRECTORS

1. Human resources situation

In 2024, the Board of Directors' composition is as follows:

From 01/01/2024 to 06/24/2024			From 6/25/2024 – 12/31/2024		
S TT	Full name	Position	S TT	Full name	Position
1	Le Thong Nhat	Chairman of the Board	1	Le Thong Nhat	Chairman of the Board

2	Nguyen Huu Quang	Member of Board of Directors and Deputy General Director	2	Han Thi Quynh Thi	Independent Board Member
3	Tran Vi Thoai	Board Member	3	Tran Vi Thoai	Board Member
4	Vu Ngoc Chau	Independent Board Member	4	Mr. Ho Duc Toan	Member of Board of Directors and Chief Financial Officer
5	Han Thi Quynh Thi	Independent Board Member	5	Mr. Bui Duc Hoan	Independent Board Member

On June 25, 2024, the Company's 2024 Annual General Meeting of Shareholders approved the dismissal of Mr. Nguyen Huu Quang and Mr. Vu Ngoc Chau and appointed Mr. Ho Duc Toan and Mr. Bui Duc Hoan for the 2022-2027 term.

The Board of Directors operates with 5 members, including 2 independent members and 1 non-executive member, meeting the qualifications prescribed by law and the Company's Charter.

2. Activities of the Board of Directors

Although 2024 was a difficult year, the Board of Directors and the Executive Board made efforts to carry out the following tasks:

- The Board of Directors always determines the role of leadership, orientation, direction, management and supervision of the Company's business activities between two annual General Meetings of Shareholders (GMS) according to the Resolution of the GMS and the Company's Charter, except for matters under the authority of the GMS.
- Based on the proposals and reports of the General Director and the affiliated units, the Board of Directors organizes meetings to discuss and issue resolutions, and directs the Executive Board to implement them.
- Board members work with a sense of responsibility and transparency, complying with legal regulations for public companies.
- The content of the meetings is discussed, fully and carefully evaluated by the Board of Directors to provide directions and solutions to ensure the highest benefits for the Company.
- Meeting documents are kept at the Company's headquarters and are disclosed in accordance with regulations.

- In 2024, the Board of Directors held 17 meetings and issued 20 Resolutions on important strategic issues of the Company. Details of the meetings and Resolutions of the Board of Directors are stated in Appendix 2 of this Report or the 2024 Corporate Governance Report published on the website : www.danhkhoi.com.vn .

3. **Implementation status of Board of Directors' Resolutions in 2024**

   For details, see Appendix 1: Resolutions issued by the Board of Directors in 2024.

4. **Activities of independent board members**

On June 25, 2024, the Company's 2024 Annual General Meeting of Shareholders approved the dismissal of Mr. Vu Ngoc Chau - an independent member of the Board of Directors and elected Mr. Bui Duc Hoan as an independent member of the Board of Directors. The independent members of the Board of Directors have fully participated in the meetings of the Board of Directors and have actively contributed to the activities of the Board of Directors, supported and supervised the Board of Directors of the Company, and played a role in minimizing risks and preventing abuse of power by other members of the Board of Directors as well as the Board of Directors.

The Company operates under the model of an Audit Committee (ABC). The Chairman of the ABC is an independent member of the Board of Directors, and the members of the ABC are non-executive members of the Board of Directors. The main responsibility of the ABC is to monitor, inspect and evaluate the Company's performance and compliance with legal regulations, requirements of regulatory agencies and internal regulations of the Company.

5. **Activities of the Inspection Committee under the Board of Directors**

- Information about the Inspection Committee members:

Status	**Member of the Inspection Committee**	**Position**	**Date of commencement of membership of the Inspection Committee**	**Date of no longer being a member of the Inspection Committee**	**Professional qualifications**
1	Ms. Han Thi Quynh Thi	Chairman – Independent Board Member	April 26, 2024		Master of Business Administration
2	Mr. Tran Vi Thoai	Member – Non-executive Board Member	April 26, 2024		Bachelor of Laws

- Meeting of the Inspection Committee:

Status	Member of the Inspection Committee	Number of sessions	Meeting attendance rate	Voting ratio	Reason for not attending
1	Ms. Han Thi Quynh Thi	2/2	100%	100%	
2	Mr. Tran Vi Thoai	2/2	100%	100%	

- Audit Committee Activities: Details refer to the Audit Committee Report.

III. STATUS OF IMPLEMENTATION OF RESOLUTIONS OF THE GENERAL MEETING OF SHAREHOLDERS

The Board of Directors is the agency that implements the Resolutions of the General Meeting of Shareholders. To date, the implementation of the contents of the Resolution (see details in Appendix 2: Contents of the Resolution of the 2024 General Meeting of Shareholders) is shown through the following basic results:

1. Business results

Unit: million VND

STT	Target	Plan 2024	Implementation 2024	Plan completion rate
1	Charter capital	1.925.978	925.978	48,08%
2	Revenue	380.000	74.150	19,51%
3	Profit after tax	40.000	(137.297)	-343,24%

Source: Audited Consolidated Financial Statements 2024

In 2024, the business situation of real estate enterprises in general and NRC in particular still faces many difficulties and challenges. The Company has made efforts to restructure its operations and personnel to streamline costs, restructure its investment portfolio, and strengthen debt collection from partners to stabilize operations. However, the payment of debts from partners is still quite limited, long-term investments have not brought in revenue/income in the short term. Although financial obligations to the State and Bondholders have decreased, they still account for a large proportion of the Company's payment obligations. Therefore, the Company's financial situation in 2024 will still face liquidity shortages and reduced profitability.

In 2024, the Board of Directors also set a goal of restructuring capital sources to facilitate business operations through a plan to issue individual shares. However, due to unfavorable market conditions, the implementation has not been completed to date.

With the market and financial situation not as favorable as expected, despite the Company's efforts, the Company's business performance indicators have not met the plan. The Board of Directors and the Executive Board of the Company would like to take responsibility before the General Meeting of Shareholders; and, in 2024, the Board of Directors has directed the Executive Board to monitor, analyze and evaluate the market and resources in the Company's ecosystem more thoroughly, in order to lay the foundation for better business implementation in 2025.

2. Project implementation status

In 2024, the Company will continue to promote the review, evaluation and implementation of urgent tasks to quickly put into operation existing projects such as: Takashi Ocean Suite Ky Co Project, Welltone Luxury Residence Project, ... and take advantage of business cooperation opportunities for new projects in key locations such as Binh Duong, Phan Thiet ... to maintain the quality of assets and scale of operations of the Company.

3. On profit distribution and fund allocation

Regarding profit distribution and fund allocation: The Company does not distribute profits and set aside funds because the business profit in the year was not profitable (based on the Company's audited financial statements for 2024).

4. Payment of remuneration to members of the Board of Directors and related benefits and transactions

The Board of Directors shall pay remuneration to the members of the Board of Directors as follows:

- Payment for members of the Board of Directors: VND 5,000,000/person/month. Total payment is VND 300,000,000 *(Three hundred million VND)* .
- Payment for the Company's Administrator: VND 3,000,000/person/month. Total payment: VND 36,000,000 *(Thirty-six million VND).*
- Related interests and transactions (according to audited financial statements) are disclosed and posted on the Company's website.

IV. ASSESSMENT OF THE PERFORMANCE OF THE BOARD OF DIRECTORS (BOD):

- The Board of Directors has responsibly implemented the directions and policies of the Board of Directors and the Resolutions of the General Meeting of Shareholders on business areas. In addition to fulfilling their responsibilities for each area of responsibility, the members have closely coordinated to handle work for the common benefit of the entire Company, synchronously and promptly implementing many business solutions in accordance with the directions of the Board of Directors and market developments.
- In the process of operating the Company's business activities, the Board of Directors has demonstrated the spirit of solidarity, creativity, and dedication while complying with regulations on management and operation; promptly directing, arranging, and assigning tasks to each block, department, and division in response to market changes and arising issues,

playing an important role in promoting the Company's business activities to achieve results in the difficult context of the economy.

V. 2025 OPERATION PLAN

2025 is identified as the year of restructuring and expanding the business ecosystem, focusing on the core real estate sector, while developing additional potential industries such as High-tech Agriculture, Pharmaceuticals, Medical Supplies and other industries that have the potential to generate profits in the future. The Company expects this year to be a pivotal year for the Company's new development phase, especially the completion of the business plan set forth by the General Meeting of Shareholders - this is both an opportunity and a challenge for the Board of Directors in particular and all employees of the Company in general.

The Board of Directors will continue to closely monitor, guide and supervise the Board of Management in implementing solutions to realize the Company's new development strategy, first of all the 2025 business plan:

- Mobilize appropriate financial resources, strengthen market research, seek investment opportunities in real estate activities and new fields.
- Organize the implementation of all effective Resolutions of the Company's General Meeting of Shareholders.
- Continue to improve the management and administration apparatus, implement public and transparent corporate governance, comply with the law, fulfill social responsibility, and harmonize the interests of the Company, employees, investors, customers and the community.

Above is the 2024 operational report and 2025 operational plan of the Board of Directors, respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Respectfully report to the Congress.

Ho Chi Minh City, June 24 , 2025

TM. BOARD OF DIRECTORS

CHAIRPERSON

M.S.D.N: 0312695565 C.T.C.P
CÔNG TY CỔ PHẦN TẬP ĐOÀN DANH KHÔI
THÀNH PHỐ HỒ CHÍ MINH

LE THONG NHAT

APPENDIX 1: RESOLUTIONS OF THE BOARD OF DIRECTORS ISSUED IN 2024

STT	Resolution Number	Day	Internal content	Implementation status
1	01/2024/NQ-HĐQT	04/01/2024	Through the promulgation of Information Disclosure Regulations .	Complete
2	02/2024/NQ-HĐQT	01/08/2024	Through the signing of the Investment Cooperation Contract with ABFAST Joint Stock Company .	Complete
3	03/2024/NQ-HĐQT	01/08/2024	Through signing an investment and business cooperation contract with Tan Tien Trading and Investment Company Limited .	Complete
4	04/2024/NQ-HĐQT	01/04/2024	Extension of the time to hold the 2024 Annual General Meeting of Shareholders to June 30, 2024.	Complete
5	05/2024/NQ-HĐQT	April 24, 2024	Approval of the convening of the 2024 Annual General Meeting of Shareholders .	Complete
6	06/2024/NQ-HĐQT	05/09/2024	Through the signing of a business management consulting contract with Asia Tourism and Construction Investment Joint Stock Company .	Complete
7	07/2024/NQ-HĐQT	05/20/2024	Approving the time and venue for the Company's 2024 Annual General Meeting of Shareholders .	Complete
8	08/2024/NQ-HĐQT	May 30, 2024	Approving the contents of the General Director's Reports on the Company's orientation and operations in 2024.	Complete
9	09/2024/NQ-HĐQT	06/03/2024	Approval of the agenda and documents submitted to the 2024 Annual General Meeting of Shareholders .	Complete
10	10/2024/NQ-HĐQT	June 14, 2024	Approving the list of candidates for the position of Board member for the 2022-2027 term .	Complete
11	10.1/2024/NQ-HĐQT	June 26, 2024	Through the signing of the Investment Cooperation Contract with ABFAST Joint Stock Company for Dai Nam Binh Duong Residential Area Project, Area C.	Complete
12	11/2024/NQ-HĐQT	01/07/2024	Through the assignment of tasks among the members of the Board of Directors .	Complete
13	12/2024/NQ-HĐQT	07/09/2024	Approving the extension of credit contract No. 808/2021/9804561/HDTD dated December 30, 2021 of BIDV Bank, Binh Hung Branch .	Complete

S T T	Resolution Number	Day	Internal content	Implementation status
14	13/2024/NQ-HĐQT	12/07/2024	Through signing the audit contract in 2024 .	Complete
15	14/2024/NQ-HĐQT	07/29/2024	Through the provision for bad debts with Danh Khoi Holdings Investment Joint Stock Company, Danh Khoi Southern Joint Stock Company, DKPM Asset Management - Service Joint Stock Company .	Complete
16	15/2024/NQ-HĐQT	09/26/2024	Through the assignment of tasks among the Board of Directors of the Company .	Complete
17	16/2024/NQ-HĐQT	10/28/2024	Approving the extension of business cooperation contract No. 01/2020/NRC-DKRH/BD dated October 28, 2020 .	Complete
18	17/2024/NQ-HĐQT	11/08/2024	Through the promulgation of the CBTT Regulations .	Complete
19	18/2024/NQ-HĐQT	11/08/2024	Through the issuance of the approval delegation table in the Company's operations .	Complete
20	19/2024/NQ-HĐQT	12/16/2024	Approving the liquidation of investment cooperation contract No. 02/2024/HDHT/DKG-ABF dated June 27, 2024 .	Completed, ABF transferred funds to NRC on 01/02/2025

APPENDIX 2: CONTENTS OF THE 2024 GENERAL MEETING OF SHAREHOLDERS' RESOLUTION

Status	Resolution/Decision Number	Day	Content	Implementation status
1	01/2024/NQ-ĐHĐCĐ	June 25, 2024	1. Approval of the Board of Directors' 2023 Operational Report.	Complete
			2. Approval of the Audit Committee's 2023 Performance Report .	Complete
			3. Approval of the 2023 Financial Report and implementation of profit distribution for funds in 2023	Complete
			4. Through the selection of an independent auditor for the 2024 Financial Statements.	Complete
			5. Approve the business plan, profit distribution plan, and fund allocation for 2024.	Completion rate according to the Board of Directors' report
			6. Approving the remuneration level for members of the Board of Directors and the person in charge of corporate governance in 2024.	Complete
			7. Approval of the plan to issue private shares to increase charter capital in 2024.	The Company's issuance has not been implemented during the year due to unfavorable market conditions and other unsuitable conditions. The Board of Directors will report to the General Meeting of Shareholders at the nearest meeting.
			8. Approving the dismissal and election of additional members of the Board of Directors for the 2022 - 2027 term.	Complete
			9. Approving the results of the election of additional members to the Board of Directors for the 2022-2027 term.	Complete