



SUSTAINABLE DEVELOPMENT

BINH DUONG MINERAL AND CONSTRUCTION JOINT STOCK COMPANY

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Binh Duong, April 4, 2025

REPORT

On the Operations of the Audit Committee in 2024

To: General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 17/06/2020;

Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 16/11/2019;

Pursuant to Decree No. 155/2020/ND-CP on 31/12/2020 of the Government detailing the implementation of certain articles of the Law on Securities;

Pursuant to the Charter of Binh Duong Mineral and Construction Joint Stock Company.

Implementing the functions and duties of the Audit Committee (“AC”) as prescribed by law and the Charter of Binh Duong Mineral and Construction Joint Stock Company, the AC would like to report to the General Meeting of Shareholders on the results of internal audit work in 2024, as follows:

I. Organization and Operation of the AC in 2024:

1. Structure of the AC:

Currently, the AC consists of 02 (two) members as follows:

No.	FULL NAME	POSITION IN BOD	POSITION IN AC
1	Hoang Nguyen Binh	Independent members of BOD	Chairman of the SB
2	Ton That Dien Khoa	Independent members of BOD	Supervisory Board members

2. Operating Mechanism of the AC:

The AC operates in accordance with the regulations on organization and operation of the Audit Committee issued by the Board of Directors (“BOD”), in compliance with the Company's Charter and current legal regulations.

3. Meetings of the AC:

No.	FULL NAME	NUMBER OF MEETINGS	ATTENDANCE AT MEETINGS
1	Hoang Nguyen Binh	04	4/4
2	Ton That Dien Khoa	04	4/4

4. Remuneration, Operating Expenses, and Other Benefits of the AC:

- The remuneration of the AC members in 2024 is presented in the BOD's report according to the Resolution of the General Meeting of Shareholders in 2024. The AC members do not enjoy any other benefits or remuneration.

- The operating costs of the AC in 2024 comply with the regulations and rules of Binh Duong Mineral and Construction Joint Stock Company.

5. Supervision Activities of the AC over the BOD and the Board of Management:

- In the performance of its duties, the AC has cooperated well with the members of the BOD, the Board of Management, and has always received cooperation from the Board of Management, exercising the rights and obligations of the Committee as prescribed.

- Through meetings and resolutions of the BOD, while supervising the operations of the Board of Management according to the mechanism of decentralization between the BOD, ensuring the implementation of the Resolutions passed by the General Meeting of Shareholders.

- The Board of Management and employees are aware of their responsibilities for cost control and risk management with a degree of caution in organizing accounting, statistics, and Financial statements preparation.

II. Results of the AC's Supervision in 2024:

1. Operations of the BOD and the General Director:

- All important issues are discussed openly and democratically within the BOD. Issues are thoroughly and carefully assessed and discussed to reach a unanimous decision before issuing a resolution. The General Director always closely follows and strictly implements the resolutions of the BOD.

- The person in charge of corporate governance performs the task of monitoring, urging implementation, and reporting on the implementation of the BOD's resolutions.

2. Supervising the Financial statements:

- The AC has reviewed the 2024 Financial statements of the Board of Management, ensuring completeness and compliance with current accounting standards and agreeing with the conclusions of the independent audit. The results of the 2024 plan implementation (details recorded in the audited Financial statements) are summarized as follows:

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No.	CONTENT	UNIT	ACTUAL IN 2024	PLAN 2024	% OF PLAN 2024
1	Revenue	Million VND	546,596	750,000	72.9%
2	Profit before tax	Million VND	83,571	130,000	64.3%

- During 2024, the Company consistently applied accounting policies and principles for determining accounting estimates from the previous fiscal year. No indications of fraud or potential fraud risks were observed in the financial statements.

3. Internal Control and Risk Management System:

In 2024, under the supervision of the AC, Internal Audit periodically conducted assessments of the internal control and risk management system of the Company and its Subsidiaries. The monitoring results noted several points as follows:

- The internal control and risk management system has been maintained and operated to achieve management objectives, ensuring compliance with economic and technical norms, cost control regulations, and assigned production and business plan targets.

- The AC received information from the Head of Internal Audit regarding Internal Audit-related activities, and quarterly Internal Audit plan implementation reports. The evaluation and analysis of the effectiveness between implementation and planning were carried out, and warnings were issued to the Company's professional departments to prevent risks.

- The Internal Audit's recommendations were directed by the Chairman of the Board of Directors and the General Director to the relevant units, which were seriously received and implemented through remediation plans and regularly monitored by Internal Audit.

- The Board of Directors and the Management Board have fulfilled their responsibilities, complying with the Company's charter and current legal regulations.

4. Independent Audit Service Supervision:

Audit Unit: Ernst & Young Vietnam Co., Ltd. has fully fulfilled its obligations under the audit contract signed with the Company, meeting the following criteria:

- The audit firm has completed its tasks, meeting the expectations of the AC, ensuring the reliability and honesty of the financial statements, ensuring independence, quality, and no conflict of interest.

- Compliance with professional and objective regulations.

5. Recommendations:

In the context of a challenging and risky economic and business environment, the AC recommends that the Board of Directors strengthen its direction and supervision of the management board in implementing the following tasks:

- Regularly conduct inspections and assessments of the internal control system at the Company and its Subsidiaries to review and prevent risks during operations and business activities.
- Enhance the effectiveness of the management reporting system for the Company and its Subsidiaries.
- Implement the development and completion of a comprehensive risk management system for the entire Company and its Subsidiaries, including: Timely updates to laws, regulations, policies, processes, standards, and necessary tools to manage and mitigate risks.
- Train employees on risk identification, assessment, and management to raise their awareness of the importance of risk management.
- Manage capital mobilization activities in accordance with medium and long-term strategic orientations. Select optimal business options to balance finances and cash flow. Ensure effectiveness and legal compliance.

Above are some key contents regarding the AC's activities in 2024.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

**ON BEHALF OF THE AUDIT COMMITTEE
CHAIRMAN**

Hoang Nguyen Binh

