



REPORT

On the Activities of the Board of Directors in 2025 and the Operational Plan for 2026

To: The 2026 Annual General Meeting of Shareholders

In accordance with the functions and duties stipulated in the Charter and the Internal Regulations on Corporate Governance, the Board of Directors (“**BOD**”) of Binh Duong Mineral and Construction Joint Stock Company hereby reports to the General Meeting of Shareholders (“**GMS**”) on the results of its activities in 2025 and the operational plan for 2026, as follows:

I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

1. Personnel of the Board of Directors in 2025

NO.	FULL NAME	POSITION
1.	Phan Tan Dat	Chairman of the BOD
2.	Tran Dinh Ha	BOD Member and CEO
3.	Le Hoai Nam	BOD Member and Deputy CEO
4.	Tran Hoang Anh	Non-executive BOD Member
5.	Hoang Nguyen Binh	Independent BOD Member and Chairman of the Audit Committee
6.	Ton That Dien Khoa	Independent BOD Member and Member of the Audit Committee

The structure of the BOD ensures compliance with legal regulations and meets the Company's governance requirements; in which, the independent members of the BOD have fulfilled their objective supervisory role, contributing to improving the efficiency of the BOD's operations.

2. Results of the BOD's activities in 2025

2.1 Organization of meetings

- In 2025, the BOD organized 13 BOD meetings and 07 rounds of written consultations, promptly issuing 43 Resolutions and Decisions to timely direct, orient, and supervise the Company's operations in accordance with the GMS Resolutions and the established development direction.

- The Resolutions and Decisions of the BOD were issued focusing on key contents such as investment strategy, financial management, legal work, restructuring, and the Company's long-term development orientation. The content of the Resolutions ensures proper authority and compliance with legal regulations, the Charter, and the Company's Internal Governance Regulations.

2.2 Business performance results in 2025:

No.	Indicator	Unit	2025		
			Plan	Actual	Percentage %
1	Total revenue	Million VND	687,600	779,269	113.33%
2	Profit before tax	Million VND	150,000	174,868	116.58%

2.3 Regarding profit distribution in 2025: The profit distribution plan for 2025 based on actual business performance, detailed figures, and specific distribution plans will be officially submitted to the GMS for consideration and approval at the 2026 annual meeting.

2.4 Results of implementing other contents in the Resolution of the 2025 Annual General Meeting of Shareholders:

- Regarding the selection of an independent auditing firm: Implementing Resolution No. 01/2025/NQ-ĐHĐCĐ, the BOD agreed to select Ernst & Young Vietnam Limited as the independent auditing firm for the 2025 Financial statements based on the proposal of the Board of Management (per Resolution No. 27/2025/NQ-HĐQT dated June 30, 2025).

- Regarding the change of business lines and amendment of the Charter and the BOD's Operational Regulations: The BOD directed the implementation of changes (withdrawing 04 old business lines, adding the fields of wastewater treatment and real estate business) and the amendment of the Company's Charter and the BOD's Operational Regulations in accordance with the content of Resolution No. 02/2025/NQ-ĐHĐCĐ.

- Regarding the merger of KSB Industrial Development Co., Ltd. into Binh Duong Mineral and Construction Joint Stock Company: Implementing Resolution No. 03/2025/NQ-ĐHĐCĐ dated April 25, 2025, the Board of Directors issued a Resolution to implement the merger, which has been completed.

- Regarding the plan for additional public offering of shares to existing shareholders: Implementing Resolution No. 05/2025/NQ-ĐHĐCĐ on the offering of 114,443,703 shares (ratio 1:1), the BOD issued Resolution No. 07/2025/NQ-HĐQT to implement the public share issuance plan and submitted the application to the State Securities Commission (SSC). Through rounds of inspection and evaluation of the file, the Company provided additional documents as requested by the SSC, and the file is currently being reviewed by the SSC according to its authority.

2.5 Remuneration and operating expenses of the BOD and Committees: The Board of Directors directed the expenditure according to the content approved by the 2025 GMS, with detailed figures in Proposal No. 06/2026/KSB/ĐHĐCĐ-TTr reported at this Meeting.

2.6 Transactions with related parties: Detailed content of transactions has been disclosed and statistically detailed in the 2025 Corporate Governance Report and the 2025 Audited Financial statements, which have been published on the website: www.ksb.vn.

2.7 Regarding the BOD's supervision of the Board of Management

- In 2025, the BOD performed its supervisory function over the Board of Management through periodic meetings, ad-hoc reports, and the inspection and evaluation of the implementation of the BOD and GMS Resolutions.

- The BOD regularly monitored business performance, financial management, the progress of key investment projects, and legal compliance; at the same time, it promptly directed the resolution of arising difficulties and obstacles to ensure the Company's operations remained stable, efficient, and in line with the established direction.

- The BOD directed the inspection of compliance with current legal regulations and internal management processes.

3. Activities of independent BOD members and their evaluation of the BOD's activities

3.1 Activities of independent BOD members

- In 2025, independent BOD members fulfilled their objective supervisory role and contributed extensive professional expertise to the Company's decision-making.

- Independent BOD members performed their independent supervisory role, participating in contributing opinions on risk management and investment issues, contributing to enhancing the objectivity of the BOD's activities.

- Proactively participated in identifying potential risks in the context of a volatile market, while sharing modern management experience with the Board of Management to optimize operational processes.

3.2 Evaluation by independent members of the BOD's activities (detailed in the report of each independent member of the Board of Directors - attached to this Report).

II. ACTIVITIES OF COMMITTEES UNDER THE BOD

In 2025, the Committees under the BOD (Audit Committee, Human Resources Committee) performed their functions and duties in accordance with the law, the Company's Charter, and internal regulations, specifically as follows:

- Audit Committee: Supervised the preparation and disclosure of Financial statements; monitored and evaluated the effectiveness of the internal control and risk management system; advised the BOD on control work, ensuring compliance with relevant regulations.

- Human Resources Committee: Advised the BOD on perfecting the organizational structure, appointing, and dismissing management personnel; developed and reviewed salary, remuneration, and benefits policies for managers in accordance with the Company's regulations and orientation.

The Committees operated according to their functions, contributing to supporting the BOD in governance, supervision, and improving the Company's operational efficiency.

III. ORIENTATION AND OPERATIONAL PLAN OF THE BOARD OF DIRECTORS FOR 2026

2026 is forecast to continue to be a year with many opportunities but also many challenges for the economy in general and the construction materials and industrial real

estate sectors in particular. In that context, the BOD has identified the key task as continuing to improve governance capacity, strengthening supervisory efficiency, and orienting sustainable development to consolidate the Company's long-term growth foundation. The BOD orients the 2026 operational plan to focus on several key contents as follows:

1. Strategic orientation and sustainable development

In 2026, the BOD aims to continue consolidating the Company's position in the field of mining and supplying construction materials; at the same time, it will accelerate the implementation of industrial park projects to create a new growth foundation, improve competitiveness, and increase sustainable value for the Company in the next phase.

The BOD will focus on orienting development according to the principles of efficient growth, financial safety, and harmonizing the interests of shareholders, the enterprise, and related parties; at the same time, it will gradually improve corporate governance associated with sustainable development goals.

2. Improving the quality of corporate governance

The BOD continues to perfect the governance model towards transparency, efficiency, and alignment with the governance practices of listed companies; at the same time, it strengthens internal control, risk management, information disclosure, and improves the operational efficiency of the Committees under the BOD.

3. Strengthening supervision and accompanying the Board of Management

The BOD continues to enhance its supervisory role over the Board of Management during the implementation of business, investment, and financial management plans; it will timely review and direct the resolution of arising difficulties to ensure the Company's operations remain stable, efficient, and in line with strategic direction.

4. Accelerating financial management and investment

The BOD focuses on directing capital management, controlling investment efficiency, and ensuring financial safety; at the same time, it researches appropriate capital mobilization solutions to serve investment and development needs and improve the Company's financial capacity.

5. Developing human resources and management apparatus

The BOD continues to direct the review and perfection of the organizational structure, improve the quality of the management team, and build appropriate human resources policies; at the same time, it focuses on training and developing successor human resources to meet the Company's development requirements in the new phase.

6. Enhancing responsibility towards shareholders and related parties

The BOD continues to ensure the legitimate rights and interests of shareholders; improve transparency, information disclosure efficiency, and investor relations activities; at the same time, it focuses on harmonizing the interests between the enterprise, employees, the community, and related parties according to the sustainable development orientation.

The above is the report on the BOD's activities in 2025 and the operational plan for 2026.

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

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

Phan Tan Dat

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REPORT OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

To: The General Meeting of Shareholders
The Board of Directors

Pursuant to Decree 155/2020/NĐ-CP, Decree 245/2025/NĐ-CP, the Company's Charter, and the Internal Governance Regulations of Binh Duong Mineral and Construction Joint Stock Company, I - Hoang Nguyen Binh, Independent Member of the Board of Directors (“BOD”), hereby submit the evaluation report on the BOD's activities in 2025 as follows:

I. Activities of the independent member of the Board of Directors:

In 2025, in the role of Independent BOD Member and Chairman of the Audit Committee, I fully exercised my rights and obligations in accordance with the law, the Company's Charter, and the Company's internal regulations; I fully participated in BOD meetings, reviewed, and provided independent opinions on issues under the BOD's authority.

During the performance of my duties, I always maintained independence, objectivity, caution, and acted in the common interest of the Company and shareholders when reviewing and evaluating issues submitted to the BOD for approval.

II. Evaluation of the BOD's activities:

1. Evaluation of the BOD's supervision of the CEO and other members of the Board of Management:

In 2025, the BOD performed its supervisory and directional functions over the Board of Management's operations through meetings, periodic reports, and Resolutions and Decisions within its authority.

In general, the coordination between the BOD and the Board of Management was maintained regularly. Supervision was performed relatively fully, contributing to ensuring the Company's operations were in line with the established direction and goals.

2. Evaluation of the BOD's activities:

In 2025, the BOD operated in accordance with its functions and duties as prescribed by law and the Company's Charter. The BOD organized periodic and ad-hoc meetings as required; issues under the BOD's authority were reviewed, discussed, and approved according to the correct process on a cautious and transparent basis, for the common interest of the Company and shareholders. The BOD performed supervision of the Board of Management and the implementation of GMS Resolutions.

- Regarding the structure and organization of BOD activities: The BOD structure meets legal regulations and the Company's Charter; there is a clear assignment of tasks; BOD members fully participated in meetings.

- Regarding governance and supervision: The BOD performed supervision of the Board of Management; monitored financial activities; reviewed investment projects and key transactions; and supervised information disclosure. In general, supervision was basically performed, with proactivity in risk management and compliance control.

- Regarding transparency and information disclosure: The Company performed periodic information disclosure; extraordinary information disclosure; and corporate governance reporting as required.

- Regarding internal control and risk management: The Company's internal control system has been established; risk identification and management need further improvement; the role of internal audit and the Audit Committee should continue to be strengthened.

- Regarding transactions with related parties: Through review, transactions were basically performed according to authority; no transactions causing material conflicts of interest were detected; the pre-transaction control mechanism needs to be strengthened.

Besides the achieved results, the BOD needs to continue to improve governance efficiency, forecasting capacity, and risk control. At the same time, it should further strengthen the independent supervision mechanism, information transparency, and coordination efficiency between the BOD and the Board of Management.

III. Conclusion and recommendations for the BOD:

I evaluate that the Board of Directors' activities in 2025 basically met the requirements of governance, management, and legal compliance. At the same time, I recommend that the BOD continue to strengthen governance, internal control, and improve the efficiency of governance and management activities to ensure the Company's operations remain stable, compliant with legal regulations, and protect shareholder interests.

Respectfully./

INDEPENDENT BOD MEMBER

HOANG NGUYEN BINH



REPORT OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

To: The General Meeting of Shareholders
The Board of Directors

Pursuant to Decree 155/2020/NĐ-CP, Decree 245/2025/NĐ-CP, the Company's Charter, and the Internal Governance Regulations of Binh Duong Mineral and Construction Joint Stock Company, I – Ton That Dien Khoa, Independent Member of the Board of Directors (“BOD”), hereby submit the evaluation report on the BOD's activities in 2025 as follows:

I. Determination of the independence of the Board of Directors member

In 2025, I fully met the standards and conditions of an independent member of the Board of Directors in accordance with the Law on Enterprises, the Company's Charter, and relevant legal regulations.

II. Activities of the independent member of the Board of Directors:

In 2025, in the role of Independent BOD Member, I fully exercised my rights and obligations in accordance with the law, the Company's Charter, and the Company's internal regulations; I fully participated in BOD meetings, reviewed, and provided independent opinions on issues under the BOD's authority.

During the performance of my duties, I always maintained independence, objectivity, caution, and acted in the common interest of the Company and shareholders when reviewing and evaluating issues submitted to the BOD for approval.

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- Regarding transactions with related parties: Through review, transactions were basically performed according to authority; no transactions causing material conflicts of interest were detected; the pre-transaction control mechanism needs to be strengthened.

I evaluate that the Board of Directors' activities in 2025 basically met the requirements of governance, management, and legal compliance. Besides the achieved results, I recommend that the BOD continue to improve governance efficiency, forecasting capacity, and risk control to ensure the Company's operations remain stable, compliant with legal regulations, and protect shareholder interests.

Respectfully reported to the General Meeting of Shareholders.

Respectfully./

Sincerely,

INDEPENDENT BOD MEMBER

TON THAT DIEN KHOA

