

INDEPENDENT BOARD MEMBER'S EVALUATION REPORT – DEVELOPMENT INVESTMENT CONSTRUCTION NUMBER 2 JSC YEAR 2024

To: Esteemed Delegates and Shareholders

I. Introduction

In my capacity as an independent member of the Board of Directors, I would like to present my report on the activities of the Board of Directors, my individual contributions in the role of an independent member, and the oversight of the Board of Management.

II. General Assessment of the Activities of the Board of Directors

In 2024, the Board of Directors of DC2 demonstrated effective leadership amidst a challenging landscape in the construction and real estate markets, which faced fluctuations in raw material prices and tightened credit policies. The Board of Directors made several key strategic decisions, including:

- **Investment in New Projects:** The Board of Directors approved a plan to expand the investment portfolio with infrastructure and real estate development projects, capitalizing on the post-pandemic recovery in demand.
- **Cost Optimization:** The Board implemented operational cost-cutting measures to improve profit margins amid intense market competition.
- **Strengthening Corporate Governance:** The Board focused on enhancing transparency and increasing accountability to shareholders.

The financial results of DC2 in 2024 reflect the effectiveness of these decisions. According to the financial statements disclosed on HNX, the company's revenue increased by 19% compared to 2023, while net profit grew by more than 400%. These figures indicate that the Board of Directors has succeeded in setting strategic direction and sustaining the company's growth momentum.

III. General Assessment of the Activities of the Independent Board Member

In my role as an independent member of the Board of Directors, I have made continuous efforts to ensure objectivity and transparency in the decision-making processes of the Board, while actively contributing to the company's governance activities. Several key activities in 2024 exemplified the independence of my role. During Board meetings, I consistently provided independent opinions, especially on matters involving potential conflicts of interest or the allocation of resources, with the aim of safeguarding shareholders' interests.

These contributions have helped enhance the transparency and effectiveness of the Board of Directors, while laying the foundation for a more robust governance structure.

IV. Evaluation of the oversight of the Board of Management

The Board of Directors, with my active participation in the capacity of an independent member, effectively fulfilled its oversight function over the Board of Management in 2024. Key supervisory activities included:

- **Periodic Performance Evaluation:** The Board of Directors held quarterly performance evaluations of the Board of Management, focusing on key performance indicators (KPIs) such as project progress, revenue, and cost management.
- **Oversight effectiveness and ethical responsibility:** Regular private meetings and direct discussions were conducted with the Board of Management to assess compliance with internal policies and applicable laws. Independence, objectivity, and transparency were consistently prioritized in all decisions, thereby fostering a healthy and accountable governance environment.

Thanks to rigorous oversight efforts, the Board of Management maintained stability and operational efficiency, making a significant contribution to DC2's overall achievements in 2024.

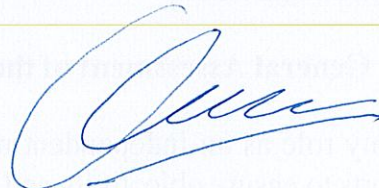
V. Conclusion

In 2024, as an independent member of the Board of Directors of DC2, I made continuous efforts to contribute to the company's sustainable development by actively participating in the Board's activities and effectively overseeing the Board of Management. The Board successfully guided the strategic direction, while my independent role helped enhance transparency and safeguard shareholders' interests. Looking ahead, I recommend that the Board continue to focus on governance innovation and strengthening competitiveness to ensure long-term growth for DC2.

Thank you for your attention!

Vung Tau, April 29, 2025

INDEPENDENT BOARD MEMBER



Mr. Le Hai Chau