
Dong Nai, March 23rd, 2026

**REPORT OF THE INDEPENDENT MEMBER
OF THE BOARD OF DIRECTORS**
Submitted to the 2026 Annual General Meeting of Shareholders
Sonadezi Chau Duc Shareholding Company

To: The 2026 Annual General Meeting of Shareholders.

I. Basis and scope of the report:

Pursuant to the Law on Enterprises, the Charter, the Regulations on Operation of the Board of Directors, and related documents, I hereby submit this report in my capacity as an Independent Member of the Board of Directors regarding the management, operations, and the assurance of shareholders' rights in 2025.

The scope of the assessment includes: activities of the Board of Directors and the Board of Management; related-party transactions; the internal control system; the Financial situation; and the implementation of shareholders' rights.

II. Assessment of the activities of the Board of Directors and the Board of Management:

In 2025, the Board of Directors held meetings in accordance with regulations, reviewed and issued Resolutions on key issues of the Company. Fundamental Decisions were made based on complete information, in compliance with the law and the Charter.

The Board of Management has implemented the Resolutions of the Board of Directors, focusing on compensation and site clearance, investment in completing the Industrial Park infrastructure, and promoting business operations.

In addition, the progress of handling some areas still facing site clearance obstacles and the adaptation to fluctuations in the real estate market need to be continuously addressed in the coming time.

III. Supervision of Transactions and conflicts of interest:

Upon review, Transactions between the Company and related parties (If any) were conducted in accordance with the authority and current regulations. Information disclosure was performed as required, and no cases affecting the interests of the Company and shareholders have been recorded.

IV. Financial situation and operations:

According to the audited 2025 Financial statements, the Company's Financial situation is basically stable. Production and business operations were subject to certain impacts from the general context of the Market.

The Company's asset structure is focused on land funds and Industrial Park infrastructure, which requires efficient exploitation in the medium and long term, while also necessitating a focus on cash flow management and capital efficiency.

V. Protection of shareholders' rights:

The Company has implemented regulations related to information disclosure and the organization of the General Meeting of Shareholders, ensuring the right to access information and the participation rights of shareholders in accordance with the law.

VI. Conclusion:

Based on the assessed content, the Board of Directors and the Board of Management have performed their functions and duties as prescribed, maintaining stable operations in 2025.

In the coming time, it is necessary to continue improving management efficiency, strengthening risk control, and proactively adapting to Market fluctuations to ensure sustainable development and the interests of shareholders.

Sincerely.

**INDEPENDENT MEMBER OF THE
BOARD OF DIRECTORS**



Nguyen Van Luong