

No.: 20 /2025/BC-VC9-HDQT

Hanoi, [date]21/01/2025

**REPORT**  
**on Corporate Governance Situation**  
**In 2024**

To: - State Securities Commission of Vietnam;  
- Hanoi Stock Exchange.

- Company Name: VC9 - No 9 Construction Joint Stock Company
- Head Office Address: 5th Floor, Tasco Building, Lot HH2-2, Pham Hung Street, Me Tri Ward, Nam Tu Liem District, Hanoi City
- Phone number: 0243 5540606 Fax:
- Email: [vc9@vc9.vn](mailto:vc9@vc9.vn)
- Registered capital: VND 170,000,000,000 VND (*One hundred seventy billion Vietnamese dong*s)
- Stock Code: VC9
- Corporate Governance Model: General Meeting of Shareholders, Board of Directors, Supervisory Board, and General Director.
- Implementation of Internal Audit Function: Implemented

**I. Activities of the General Meeting of Shareholders**

Information on meetings and Resolutions/Decisions of the General Meeting of Shareholders (including resolutions passed by written consultation):

No.	Resolution/Decision Number	Date	Content
1	Resolution of 2024 Annual General Meeting of Shareholders: 02/2024/NQ-DHDCD	April 22, 2024	<ol style="list-style-type: none"><li>1. Approve the Statement of the Board of Directors and Board of Management on operations in 2023 and plans in 2024;</li><li>2. Approve the statement of operations of the Supervisory Board in 2023;</li><li>3. Approve the list of independent auditors to audit 2024 financial statements according to the content of Report No. 83/2024/TTr-BKS dated March 29, 2024 of the Board of Directors;</li><li>4. Approve the Financial Statements audited in 2023 according to the content of Report No. 82/2024/TTr-HDQT dated March 29, 2024 of the Board of Directors;</li><li>5. Approve the statement on use of capital from the private offering of shares to investors to increase the registered capital from VND 120 billion to VND 170 billion that has been audited (According to the content of Report No. 82/2024/TTr-HDQT dated</li></ol>



No.	Resolution/Decision Number	Date	Content
			<p>March 29, 2024).</p> <p>6. Approve the profit distribution plan for 2023 according to the content of Report No. 84/2024/TTr-HDQT dated March 29, 2024 of the Board of Directors.</p> <p>7. Approve remuneration payment of the Board of Directors and Supervisory Board in 2023 and the plan in 2024 according to the content of Report No. 84/2024/TTr-HDQT dated March 29, 2024 of the Board of Directors.</p> <p>8. Approve the dismissal of 01 independent member of the Board of Directors.</p> <p>9. Approve the adjustment of the number of BOD members for the remaining period of 2020-2025 tenure to be 04 members.</p> <p>10. Approve the election of additional members of the Board of Directors of the Company for 2020-2025 tenure.</p>

## II. Board of Directors (Annual Report)

### 1. Information on Members of the Board of Directors (BOD)

No.	BOD Member	Position	Start/End Date as BOD Member/Independent BOD Member	
			Date of Appointment	Date of Dismissal
1	Vu Duc Cuong	BOD Chairperson	April 22, 2024	
2	Tran Thach Tan	BOD Vice Chairperson	April 22, 2024	
	Nguyen Hong Giang	BOD Member	May 17, 2023	
4	Nguyen Dai Thu	Independent BOD Member		April 22, 2024
5	Nguyen Viet Cuong	Independent BOD Member	April 22, 2024	

### 2. Meetings of the Board of Directors:

No.	BOD Member	Number of Meetings Attended/	Attendance Rate	Reason for Absence
1	Mr. Vu Duc Cuong	7/9	100%	Appointed as BOD Chairperson on April 22, 2024
2	Mr. Tran Thach Tan	9/9	100%	Dismissed as BOD Chairperson on April 22, 2024, but still holding the position of BOD member



3	Mr. Nguyen Dai Thu	2/9	100%	Dismissed as BOD member on April 22, 2024
4	Mr. Nguyen Hong Giang	9/9	100%	
5	Mr. Nguyen Viet Cuong	7/9	100%	Started as BOD member on April 22, 2024

### 3. Supervisory Activities of the BOD over the Board of Management

The Board of Directors has given direction to the Company's key tasks in 2024. Regularly pay attention to supporting and supervising the leadership and executive direction of the Board of Management, specifically:

- Have properly performed its functions and duties in accordance with the Articles of Association and operation regulations; Have objectively analyzed the Company's problems, promptly proposed directions and solutions to improve management capacity; Maintain the stable development of the Company and the interests of shareholders;
- Prepare production and business plan targets in line with the actual situation; Direct the simultaneous implementation of different solutions to fulfill the targets of production and business plans in 2024 to ensure the goal of "Ensuring the sustainable development of the Company and stable income for employees";
- Regularly supervise the activities of the Board of Management; Strengthen financial management through controlling bank loans to reduce financial costs;
- Focus on debt recovery and restructuring of existing assets of the Company, develop plans and use capital effectively;
- Direct and request the Board of Management to minimize the Company's expenses, focus on building an estimate of management costs, financial and operating costs according to the set estimates;
- Carefully orient and direct the job search market for 2024 and the following years;
- Perform personnel work in line with their functions and tasks, processes and regulations;
- Maximize the Company's existing machinery and equipment capacity to reduce costs and generate depreciation revenue from machinery and equipment;
- Strictly comply with the regulations on information disclosure for companies listed on Hanoi Stock Exchange;

4. Activities of Subcommittees under the BOD (if any): None

5. Resolutions/Decisions of the Board of Directors:

No.	Resolution/Decision Number	Date	Content	Approval Rate
1	01/2024/NQ-HDQT	February 28, 2024	Approve the convening of 2024 Annual General Meeting of Shareholders	75%
2	02a/2024/NQ-HDQT	April 08, 2024	Approve policies for transactions with related parties in 2024	60%
3	03/2024/NQ- HDQT	April 22, 2024	Elect Mr. Vu Duc Cuong to hold the position of Chairperson of the Board of Directors	100%
4	04/2024/NQ-HDQT	April 22, 2024	Dismiss BOD Chairperson and elect BOD Vice Chairperson with Mr. Tran Thach Tan	100%
5	05/2024/NQ-HDQT	April 22,	Change the legal representative	100%

No.	Resolution/Decision Number	Date	Content	Approval Rate
		2024		
6	06/2024/NQ- HDQT	June 26, 2024	Select auditors for financial statements 2024	100%
7	07/2024/NQ-HDQT	June 26, 2024	Dismiss the Deputy General Director of the Company with Nguyen Ngoc Anh	100%
8	08/2024/NQ- HDQT	July 11, 2024	Dismiss the Deputy General Director of the Company with Nguyen Hoa Binh	100%
9	09/2024/NQ-HDQT	July 13, 2024	Approve the signing of amendment and supplementation to Mortgage Contract No. 01/2020/178628/HDBD dated March 27, 2020 signed between the Company and the Joint Stock Commercial Bank for Investment and Development of Vietnam - Cau Giay Branch on mortgage of property located on Floor 1-, Block 2, CTA apartment building, floor area of 1,135.9 m2, at the address of Hamlet 19, Nghi Phu Commune, Vinh City, Nghe An Province	100%
10	10/2024/NQ-HDQT	July 26, 2024	Approve withdrawal of the Certificate of land use rights and ownership of houses and other land-attached assets No. BY 969630, book entry No. (CT) 10169, issued by Nghe An Department of Natural Resources and Environment on July 2, 2015, currently mortgaged at Vietnam Joint Stock Commercial Bank for Investment and Development - Cau Giay Branch.	100%
11	11/2024/NQ-HDQT	August 12, 2024	Approve 2024 credit plan	100%
12	12/2024/NQ-HDQT	October 01, 2024	Build organizational structure of the company, supplement and determine the functions and tasks of some departments	100%

### III. Supervisory Board :

#### 1. Information on Members of the Supervisory Board (SB)

No.	SB Member	Position	Start/End Date as SB Member	Professional Qualification
1	Mr. Bui Tien Luan	Head of Supervisory Board	December 06, 2021	Bachelor of Finance and Accounting
2	Mr. Tran Manh Hieu	SB Member	December 06, 2021	Bachelor of Banking
3	Ms. Nguyen Thi Duc Vinh	SB Member	August 01, 2023	Master of Finance and Banking

#### 2. Meetings of the Supervisory Board



No.	SB Member	Number of Meetings Attended	Attendance Rate	Voting Rate	Reason for Absence
1	Mr. Bui Tien Luan	02/02	100%	100%	
2	Mr. Tran Manh Hieu	02/02	100%	100%	
3.	Ms. Nguyen Thi Duc Vinh	02/02	100%	100%	

3. Supervisory Activities of the Supervisory Board over the Board of Directors, the Board of Management, and Shareholders:

- Representatives of the Supervisory Board attended the BOD meetings. Consult with the Board of Directors and the Board of Management on issues related to the Company's operations during the period;
- Review the legality, order and procedures for the issuance of Resolutions and Decisions of the Board of Directors and the Board of Management in 2024 in accordance with the law and the Company's regulations;
- Control the disclosure of information of the Company in accordance with the law;
- Propose the selection of independent auditors to audit 2024 financial statements;
- Review quarterly financial statements prepared by the Company and semi-annual audit report, 2024 financial statements: Regarding data and contents according to current Vietnamese accounting standards and regimes;

4. Coordination between the Supervisory Board and the Board of Directors, Executive Board, and Other Managers:

- Representatives of the Supervisory Board attended the meetings of the Board of Directors, were allowed to give opinions on issues related to the management of production and business activities of the Company. The Supervisory Board also contributed opinions on issues related to the management of production and business activities to the Board of Management of the Company.
- The Board of Supervisors was provided with documents submitted to the Board of Directors and other documents and information at the same time and in the same manner as with members of the Board of Directors.
- The Board of Supervisors was provided by the Board of Management with sufficient information, financial data, quarterly and annual financial statements and documents related to the Company's operations.

5. Other activities of the Supervisory Board: None

#### IV. Executive Board

No.	Executive Board Member	Date of Birth	Professional Qualification	Date of Appointment
1	Nguyen Hong Giang	Mar 26, 1980	Master of Business and Management	Appointed on May 17, 2023
2	Tran Trung Ha	July 12, 1977	Civil Engineer	Appointed on March 28, 2021
3	Nguyen Ngoc Anh	September 02, 1985	Civil Engineer	Dismissed on July 1, 2024
4	Nguyen Hoa Binh	April 24, 1974	Civil Engineer	Dismissed on July

				11, 2024
5	Vu Duc Cuong	June 26, 1983	Bachelor of Accounting	Appointed on August 1, 2023

**V. Chief Accountant**

Full Name	Date of Birth	Professional Qualification	Date of Appointment
Ms. Lai Thi Lan	September 20, 1975	Bachelor of Economics	Appointed on November 22, 2021

**VI. Training on corporate governance:** In 2024, members of the Board of Directors, the Supervisory Board, the Board of Management, and other management staff participated in seminars and training sessions on corporate governance and securities registration.

**VII. List of Related Persons of the Public Company (Annual report) and Transactions between Related Persons and the Company**

- List of Related Persons- *Appendix 1*
- Transactions between the Company and Related Persons or with Major Shareholders, Insiders, and Related Persons of Insiders

No	Organization /Individual	Relationship with the Company	Owner's Certificate Number, Date of Issue, Place of Issue	Headquarters/Contact Address	Transaction Timeframe	Resolution/Decision of the AGM/BOM (if any, specify date of issue)	Content, Quantity, Total Transaction Value	Note
1	TNG investment and Construction company limited	Major shareholders	0105991855		2024	No 02a/2024/NQ/VC9-HDQT April 08, 2024	109.768.970.299	Trading, services provision
2	TNG investment and Construction company limited	Major shareholders	0105991855		2024	No 02a/2024/NQ/VC9-HDQT April 08, 2024	631.787.608	Purchasing, Services
3	Thang Long joint stock corporation	Internal persons and affiliated persons	0100105020		2024	No 02a/2024/NQ/VC9-HDQT April 08, 2024	23.779.414.597	Trading, services provision

*Note: Owner's Certificate Number \*: ID card/Passport number (for individuals) or Business Registration Certificate Number, Operating License or equivalent legal documents (for organizations)*

**3. Transactions Between Insiders, Related Persons of Insiders, and Subsidiaries or Controlled Companies**

No.	Transaction Executor	Relationship to Insider	Position at Listed Company	ID Card/Passport number, Date of Issue and	Address	Name of Subsidiary/Company Controlled by the Listed Company	Transaction Timeframe	Content, Quantity, Total Transaction Value	Note
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				Place of Issue					
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**4. Transactions Between the Company and Other Parties**

4.1. Transactions between the Company and companies where Members of the Board of Directors (BOD), Supervisory Board (SB), Director (General Director), or Other Managers have been Founders or Members of the BOD, Managing Director (General Director) in the past three (03) years (as of the reporting date).

4.2. Transactions between the Company and companies where Related Persons of BOD Members, SB Members, Director (General Director), or Other Managers are Members of the BOD or Managing Director (General Director).

4.3. Other Transactions of the Company (if any) that could provide material or non-material benefits to BOD Members, SB Members, General Director, or Other Managers.

**VIII. Share Transactions of Insiders and Related Persons of Insiders (Semi-annual report)**

1. List of Insiders and Related Persons of Insiders – Appendix 2

2. Transactions of Insiders and Related Persons on shares of the company: none

**IX. Other Issues to Note**

**Recipients:**

- As addressed;
- Filed: CBTT.

**CHAIRMAN OF THE BOARD OF DIRECTORS (Signature, full name and seal)**



*[Handwritten signature in blue ink]*

**Vũ Đức Cường**

## LIST OF RELATED PERSONS

No.	Name of organization/individual	Securities trading account (if any)	Position at the Company (if any)	NSH No.*, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relation ship with the Company
1.	Vu Duc Cuong		BOD Chairperson and Deputy General Manager			22/4/2024		Appointed	
2.	Tran Thach Tan		Vice chairman of the board of directors			22/4/2024		Dismissed as BOD Chairperson	Still holding the position of BOD member
3.	Nguyen Hong Giang		General Director			17/05/2023			
4.	Nguyen Dai Thu		Independent BOM Member			22/4/2024	22/4/2024	Dismissed	
5.	Nguyen Viet Cuong		Independent BOM Member			28/03/2021		Appointed	
6.	Tran Trung Ha		Deputy General Director						
7.	Nguyen Ngoc Anh		Deputy General Director				01/7/2024	Dismissed	
8.	Nguyen Hoa Binh		Deputy General Director				11/7/2024	Dismissed	
9.	Lai Thi Lan		Chief accountant			22/11/2021			
10.	Bui Tien Luan		Head of Supervisory Board			06/12/2021			
11.	Tran Manh Hieu		Member of the Supervisory Board			06/12/2021			



No.	Name of organization/individual	Securities trading account (if any)	Position at the Company (if any)	NSH No. *, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
12.	Nguyen Thi Duc Vinh		Member of the Supervisory Board			01/08/2023			
13.	Nguyen Nhu Quyen		Disclosure officer, corporate governance officer			15/11/2022			

## LIST OF INSIDERS AND RELATED PERSONS OF INSIDERS

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID card No./Passport No., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
1.	Vu Duc Cuong		Chairman of the Board of Directors and Deputy General Director			0	0	Appointed on April 22, 2024
	Nguyen Thi Ngoan		Mother			0	0	
	Dam Thi Kieu Chinh		Wife			0	0	
	Vu Dieu Linh		Child			0	0	
	Vu Duc Thinh		Child			0	0	
	Vu Van Thuy		Older brother			0	0	
	Vu Dinh Pho		Older brother			0	0	
	Vu Duc Khang		Older brother			0	0	
	Vu Thi Nga		Sister-in-law			0	0	
	Dinh Thu Hlang		Sister-in-law			0	0	
	Nguyen Thi Phuc		Sister-in-law			0	0	



	Dam Van Nien		Father-in-law			0	0	
	Le Thi Son		Mother-in-law			0	0	
2.	Tran Thach Tan		Vice chairman of the board of directors			0	0	Dismissed as BOD Chairperson on April 22, 2024, but still holding the position of BOD member
	Tran Thach Phuong		Father			0	0	
	Pham Thi Tan		Mother			0	0	
	Pham Thi Hong Ha		Wife			0	0	
	Tran Thach Duc		Child			0	0	
	Tran Thach Dat		Child			0	0	
	Tran Thach Tien		Younger brother			0	0	
	Vuong Thi Thuy		Sister-in-law			0	0	
	Tran Thi Phuong		Younger sister			0	0	
	Nguyen Quang Minh		Brother-in-law			0	0	
3.	Nguyen Hong Giang		General Director			0	0	
	Ngo Thi Tham		Mother			0	0	
	Do Thi Hoa Quynh		Wife			0	0	

	Nguyen Hong Bao Ha		Child			0	0	
	Nguyen Hong Bao An		Child			0	0	
	Nguyen Hong Tue Minh		Child			0	0	
	Nguyen Thi Thu		Younger sister			0	0	
	Man Ba Tri		Brother-in-law			0	0	
4.	Nguyen Dai Thu		Independent BOM Member			0	0	Dismissed as BOD member on April 22, 2024
	Le Thi Chinh		Mother			0	0	
	Nguyen Thi Xuan Lan		Wife			0	0	
	Nguyen Xuan Phuong		Child			0	0	
	Nguyen Quynh Chi		Child			0	0	
	Nguyen Dai Lam		Older brother			0	0	
	Bui Thi Hong Van		Sister-in-law			0	0	
	Song Da 5 Joint Stock Company		Independent BOM Member			0	0	
	Thang Long joint stock corporation		Independent BOM Member			0	0	



5.	Nguyen Viet Cuong		Independent BOM Member		0	0	0	Appointed on April 22, 2024
	Nguyen Thanh Tung		Father		0	0	0	
	Ho Thi Hue		Mother		0	0	0	
	Nguyễn Thị Thanh Van		Wife		0	0	0	
	Nguyen Ho Phuong Lan		Child		0	0	0	
	Nguyen Ho Thao Nguyen		Child		0	0	0	
	Nguyen Ho Chi Kien		Child		0	0	0	
	Nguyen Ho Nam Trung		Younger brother		0	0	0	
	Ha Thi Thu Trang		Sister-in-law		0	0	0	
	Trinh Thi Sen		Mother-in-law		0	0	0	
	Nguyen Viet Hung		Father-in-law		0	0	0	
	CMC joint stock company		Deputy General Director <sup>1</sup>		0	0	0	
	Saigon General service Corporation (Savico)		Independent BOM Member <sup>2</sup>		0	0	0	
	Thang Long joint stock corporation		Independent BOM Member		0	0	0	

<sup>1</sup> Deputy General Director of CMC Joint Stock Company was dismissed by the Board of Directors on August 1, 2024.

<sup>2</sup> The General Meeting of Shareholders of Saigon General Services Joint Stock Company has dismissed members of the Board of Directors according to Resolution No. 02/2024/NQ-DHDCD dated October 16, 2024

6.	<b>Tran Trung Ha</b>		<b>Deputy General Director</b>			0	0	0
	Tran Hau Truong		Father			0	0	0
	Trieu Thi Thuy		Mother			0	0	0
	Duong Thi Minh Thu		Wife			0	0	0
	Tran Minh Hoang		Child			0	0	0
	Tran Huyen Trang		Child			0	0	0
	Tran Hung Trung		Older brother			0	0	0
	Tran Manh Hung		Younger brother			0	0	0
	Tran Hung Duong		Younger brother			0	0	0
	Nguyen Thuy Mui		Sister-in-law			0	0	0
	Vu Thu Han		Sister-in-law			0	0	0
	Luu Thu Thanh Van		Sister-in-law			0	0	0
7.	<b>Nguyen Hoa Binh</b>		<b>Deputy General Director</b>			0	0	Dismissed on July 11, 2024
	Nguyen Thi Huong Giang		Wife			0	0	0
	Nguyen Thi Minh Ngoc		Older sister			0	0	0
	Nguyen Thi Van		Older sister			0	0	0



	Nguyen Thi Hoa		Older sister			0	0	
	Nguyen Van Ban		Father-in-law			0	0	
	Doan Thi Thuy		Mother-in-law			0	0	
8.	Nguyen Ngoc Anh		Deputy General Director			0	0	Dismissed on July 1, 2024
	Nguyen Trong Ly		Father			0	0	
	Le Thi Tuyet		Mother			0	0	
	Vu Thi Kim Oanh		Wife			0	0	
	Nguyen Vu An		Child			0	0	
	Nguyen Trong Quan		Child			0	0	
	Nguyen Thi Thu Huyen		Younger sister			0	0	
	Vu Doan Tang		Father-in-law			0	0	
	Dao Thi Linh		Mother-in-law			0	0	
9.	Lai Thi Lan		Chief Accountant			6.613	0.055%	
	Lai Van Cu		Father			0	0	
	Duong Thi Kim Thoa		Mother			0	0	
	Nguyen Xuan Manh		Child			0	0	
	Nguyen Mai Trang		Child			0	0	





	Tran Duong Tung		Child				0	0
	Tran Quyet Thang		Younger brother				0	0
	Vu Kim Dung		Sister-in-law				0	0
	Ngo Quang Chau		Father-in-law				0	0
	Phan Thi Thanh Mai		Mother-in-law				0	0
12.	Nguyen Thi Duc Vinh		Member of the Supervisory Board			600.000	3,53%	
	Nguyen Xuan Tu		Father					
	Nguyen Thi Dung		Mother					
	Nguyen Lam Phuong		Child					
	Nguyen Tuong Lan Vy		Child					
	Nguyen Thi Hai Yen		Sister-in-law					
13.	Nguyen Nhu Quyen		Disclosure officer, corporate governance officer			0	0	
	Nguyen Thi Khuyen		Mother			0	0	
	Doan Van Khoi		Husband			8.500	0.07%	

	Doãn Ba Khoi Nguyen		Child			0	0	
	Doãn Ba Nguyen Phuong		Child			0	0	
	Nguyen Viet Dung		Younger brother			0	0	
	Le Thi Ngoc Mai		Sister-in-law			0	0	
	Doan Ba Cu		Father-in-law			0	0	
	Dang Diem Le		Mother-in-law			0	0	

