

CMC JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No: 62/CBTT-CMC

Phu Tho, 30 July 2025

To: - State Securities Commission;
- Ho Chi Minh City Stock Exchange;
- Hanoi Stock Exchange.

Company name: **CMC JOINT STOCK COMPANY** ("Company")

Stock code: CVT

Head office address: Lot B10 - B11 Thuy Van Industrial Park, Nong Trang Ward, Phu Tho Province, Vietnam

Phone number: 02103 991706

Information disclosure: Ms. Nguyen Thi Huyen - Legal representative

Type of information disclosed : ☐24h ☐72h ☐Request ☐Abnormal ☒Periodic

Content: Corporate governance report for the first 6 months of 2025

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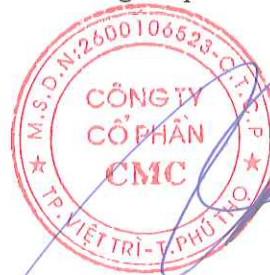
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- As above;
- Archive: VT, TC.

ORGANIZATION REPRESENTATIVE

Legal representative



TỔNG GIÁM ĐỐC
Nguyễn Thị Huyên

**CMC JOINT STOCK
COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 63/ CBTT-CMC

Phu Tho, 30 July 2025

REPORT ON CORPORATE GOVERNANCE
(6 months 2025)

To: - The State Securities Commission;
- Ho Chi Minh City Stock Exchange;
- Hanoi Stock Exchange;

- Name of company: **CMC JOINT STOCK COMPANY**
- Address: Lot B10 - B11, Thuy Van Industrial Park, Thuy Van Commune, Viet Tri City, Phu Tho Province, Vietnam
- Telephone: 02103 991 706/ 991703 Fax: 02103 991800
- Email:
- Charter capital: **VND 366,908,870,000**
- Stock code: CVT
- Corporate governance model:

(i) General Meeting of Shareholders, Board of Directors, Board of Supervisors, General Director

(ii) The implementation of internal audit: Implemented.

I. Activities of the General Meeting of Shareholders

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

No.	Resolution/Decision No.	Date	Content
1	01/2025/NQ-ĐHĐCĐ	14/01/2025	Resolution of Extraordinary General Meeting of Shareholders in 2024: – Approved amendments to certain articles of the Company’s Charter and the promulgation of the fully revised Charter. – Approved the change of the Company’s legal

			<p>representative.</p> <p>– Approved the dismissal and additional election of members of the Supervisory Board for the 2021–2026 term.</p>
2	02/2025/NQ-ĐHĐCĐ	23/04/2025	<p>Resolution of the General Meeting of Shareholders approving the following matters under its authority:</p> <ol style="list-style-type: none"> 1. Approval of the 2024 activity reports and 2025 strategic orientation of the Board of Directors and Executive Board of CMC Joint Stock Company; 2. Approval of the 2024 activity report and 2025 orientation of the Supervisory Board; 3. Approval of the audited separate and consolidated financial statements for 2024; 4. Approval of the Company's profit distribution for the fiscal year 2024; 5. Approval of remuneration payments to the Board of Directors and Supervisory Board for 2024 and the remuneration plan for 2025; 6. Approval of the selection of the auditing firm for the 2025 financial statements; 7. Approval of the dismissal and election of additional members to the Board of Directors for the 2021–2026 term; 8. Approval of the dismissal and election of additional members to the Supervisory Board for the 2021–2026 term.

II. Board of Directors

1. Information on Members of the Board of Directors:

No.	Member of the Board of Directors	Position	Start/End Date as BOD Member/Independent Member	Date of Appointment	Date of Dismissal
1	Mr. Tran Duc	Chairman of	August 30, 2021	August 30,	–

	Huy	the Board		2021	
2	Mr. Nguyen Van Quy	Member of the Board	April 27, 2022 – April 23, 2025	April 27, 2022	April 23, 2025
3	Ms. Vu Thi Loan	Member of the Board	April 27, 2022 – April 23, 2025	April 27, 2022	April 23, 2025
4	Mr. Tran Huy Anh	Member of the Board	April 27, 2022 – April 23, 2025	April 27, 2022	April 23, 2025
5	Mr. Phan Anh Tuan	Independent Board Member	From April 27, 2022	April 27, 2022	—
6	Mr. Trinh Kien	Member of the Board	From April 23, 2025	April 27, 2022	—
7	Ms. Nguyen Thi Huyen	Member of the Board	From April 23, 2025	April 23, 2025	—
8	Mr. Vu Quoc Toan	Member of the Board	From April 23, 2025	April 23, 2025	—

2. Meetings of the Board of Directors:

No.	Member of the Board	Number of Meetings Attended	Attendance Rate	Reason for Non-Attendance
1	Mr. Tran Duc Huy	9/9	100%	
2	Mr. Nguyen Van Quy	4/9	44%	Dismissed as a BOD member effective from April 23, 2025
3	Ms. Vu Thi Loan	4/9	44%	Dismissed as a BOD member effective from April 23, 2025
4	Mr. Tran Huy Anh	4/9	44%	Dismissed as a BOD member effective from April 23, 2025
5	Mr. Phan Anh Tuan	9/9	100%	
6	Mr. Trinh Kien	5/9	56%	Elected to the Board effective from April 23, 2025

7	Ms. Nguyen Thi Huyen	5/9	56%	Elected to the Board effective from April 23, 2025
8	Mr. Vu Quoc Toan	5/9	56%	Dismissed as a BOD member effective from April 23, 2025

3. Supervisory Activities of the Board of Directors over the Executive Board:

- Based on the Law on Enterprises, the Company's Charter, and internal governance regulations, the Board of Directors (BOD) supervises the Executive Board in implementing the Company's guidelines, regulations, Charter, and internal rules.
- Directed and monitored the implementation of BOD Resolutions and Decisions in the Company's business operations.
- Completed, submitted, and publicly disclosed the audited 2024 financial statements and Q1 and Q2 financial statements in compliance with applicable regulations.
- Directed the preparation of documents and procedures for organizing the 2024 Annual General Meeting of Shareholders in accordance with legal provisions on April 23, 2025.
- Supervised post-AGM procedures in accordance with regulations.
- Monitored the Executive Board's business operations, ensuring compliance with the periodic reporting regime.
- Assessed the Company's monthly and quarterly business performance to provide timely guidance to the Executive Board for achieving the planned targets.
- Supervised the investment activities serving business operations.
- Oversaw the amendment, supplementation, development, and completion of several internal rules and regulations of the Company.
- Directed the Executive Board to negotiate with financial institutions for interest rate reductions and debt rescheduling in response to economic downturns and difficulties.
- Performed other tasks as required by law, the Company's Charter, and internal regulations.

4. Activities of the BOD's Subcommittees:

The Board of Directors did not establish any subcommittees.

5. Resolutions/Decisions of the Board of Directors:

No.	Resolution/Decision No.	Date	Consistent	Approval Rate
1	01/2025/QĐ- HĐQT	January 14,	Decision on the appointment and	100%

			dismissal of the General Director	
2	02/2024/NQ- HĐQT		Resolution approving the policy on transactions with related parties in 2025	100%
3	06/2025/QĐ- HĐQT		Decision on approving the policy of transferring the project “Investment in the construction of the Integrated Service Area”	100%
4	03/2025/NQ- HĐQT		Resolution on the appointment and dismissal of the capital representative at the Company	100%
5	04/2025/NQ- HĐQT		Resolution of the Board of Directors approving the organization of a bondholders’ opinion solicitation for bond code CVT122009, issued by the Company	100%
6	05/2025/NQ- HĐQT		Resolution on convening and organizing the 2025 Annual General Meeting of Shareholders	100%
7	07/2025/NQ- HĐQT		Resolution on approving loan transactions, guarantee issuance, letter of credit, and banking services at Saigon – Hanoi Commercial Joint Stock Bank (SHB)	100%
8	08/2025/NQ- HĐQT		Resolution on approving loan transactions, guarantee issuance, letter of credit, and banking services at Vietnam International Commercial Joint Stock Bank (VIB)	100%
9	09/2025-NQ.HĐQT- CMC		Resolution on approving the pledge/mortgage transaction of assets owned by CMC Joint Stock	100%



			Company	
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III. Supervisory Board

1. Information on Members of the Supervisory Board:

No.	Member	Position	Start/End Date as Member	Qualification
1	Ms. Nguyen Thi Huyen	Head of the Supervisory Board	Dismissed on January 14, 2025	Master's Degree in Accounting – Auditing
2	Mr. Tran Duc Thanh	Member	Dismissed on April 23, 2025	Master's Degree in Economics
3	Ms. Nguyen Thi Minh Huyen	Member	Dismissed on January 14, 2025	Bachelor's Degree
4	Ms. Nguyen Thi Ngan Ha	Member	Appointed on January 14, 2025	Bachelor's Degree
5	Ms. Pham Thi Thu Hang	Head of the Supervisory Board	Appointed on January 14, 2025	Bachelor's Degree
6	Mr. Tran The Su	Member	Appointed on April 23, 2025	Engineer

2. Supervisory Board Meetings:

No.	Member	Meetings Attended	Attendance Rate	Voting Rate	Reason for Non-Attendance
1	Ms. Nguyen Thi Huyen	01/02	50%	100% approval	Dismissed from the position of Head of the Supervisory Board as of January 14, 2025
2	Mr. Tran Duc Thanh	01/02	50%	100% approval	Dismissed from the position of

					Member of the Supervisory Board as of April 23, 2025
3	Ms. Nguyen Thi Minh Huyen	01/02	50%	100% approval	Dismissed from the position of Member of the Supervisory Board as of January 14, 2025
4	Ms. Nguyen Thi Ngan Ha	01/02	50%	100% approval	Appointed as Member of the Supervisory Board on January 14, 2025
5	Ms. Pham Thi Thu Hang	01/02	50%	100% approval	Appointed as Head of the Supervisory Board on January 14, 2025
6	Mr. Tran The Su	01/02	50%	100% approval	Appointed as Member of the Supervisory Board on April 23, 2025

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

3.1. Regarding the Board of Directors (BOD):

- The Supervisory Board (SB) supervised and advised on the BOD's strategy formulation, management, operations, and decision-making.

- Results of supervision over the BOD's activities:

(i) The BOD operated in compliance with laws, the Company Charter, and internal governance regulations;

(ii) The BOD proactively updated developments in the domestic and international economic and political landscape, especially in response to economic downturns and difficulties. Accordingly, it promptly adjusted business strategies to the new context, enabling the Company to formulate timely business plans and contingency scenarios;

(iii) No conflicts of interest were identified among BOD members or between BOD members and the Company;

(iv) The Company's information disclosure activities were monitored to ensure compliance with legal regulations;

(v) To review the financial statements for the year 2024 and the quarterly financial statement for Q1 and Q2 of 2025 in order to assess the accuracy and fairness of the financial data, ensuring compliance with the prevailing Vietnamese accounting standards, accounting regulations, and financial policies.

3.2. Regarding the Executive Board:

- Activities conducted by the Supervisory Board:

(i) Supervised business planning and decision-making processes of the Executive Board;

(ii) Assessed the Company's operational efficiency;

(iii) Reviewed quarterly financial statements prior to public disclosure;

(iv) Ensured that disclosed information was complete, timely, and accurate, reflecting the Company's actual management and operations.

- Supervision results:

(i) Amid economic challenges, the Executive Board's responsiveness and decisiveness helped maintain stable business operations in the first half of 2025;

(ii) The Executive Board complied with applicable legal regulations and internal management procedures as set out in the Company's Charter and governance rules;

(iii) No conflicts of interest were found between the Executive Board and the BOD, or between the Executive Board's interests and those of the Company;

(iv) Salary and bonus payments to Executive Board members complied with labor contracts and the Company's regulations and policies.

3.3. Regarding Shareholders:

The Supervisory Board regularly monitored changes in the list of major shareholders and responded to shareholder inquiries and concerns submitted to the Company.

4. Coordination Between the Supervisory Board and the BOD, Executive Board, and Other Management Personnel:

- The Supervisory Board consistently received full and timely updates on the Company's business plans and performance on a monthly basis.

- The SB actively and regularly coordinated with the BOD and Executive Board during the implementation of professional and operational activities.

5. Other Activities of the Supervisory Board: None.

IV. Executive Board

No.	Member of Executive Board	Date of Birth	Qualification	Date of Appointment/Dismissal
1	Mr. Tran Duc Huy		Master's Degree in Business Administration	Appointed on December 15, 2021
2	Ms. Vu Thi Loan		Bachelor's Degree in Chemistry	Dismissed on May 6, 2025
3	Mr. Nguyen Van Quy		Bachelor's in Economics – Master's in Marketing	Dismissed on January 14, 2025
4	Mr. Vu Quoc Toan		Engineer in Computer Science	Appointed on March 1, 2022
5	Ms. Nguyen Thi Huyen		Master's Degree in Accounting – Auditing	Appointed on January 14, 2025
6	Mr. Nguyen Ngoc Tan		Bachelor of ĐHKQTĐ	Appointed on January 22, 2025

V. Chief Accountant

No.	Full Name	Date of Birth	Qualification	Date of Appointment/Dismissal
1	Mr. Nguyen Hoang Son		Bachelor's Degree in Economics	Appointed on April 10, 2024

VI. Corporate Governance Training

In the first six months of 2025, members of the Board of Directors, Supervisory Board, Executive Board, and other management personnel attended corporate governance seminars.

VII. List of Related Parties of the Company in the First Six Months of 2025 and Transactions Between Related Parties and the Company

1. List of Related Parties

z	Name of Organization/Individual	Securities Trading Account	Position in the Company (if any)	ID No.*, Issue Date, Place of Issue	Addresses	Start Date as Related Party	End Date as Related Party	Reason	Nature of Relationship
1	Tran Duc Huy	—	Chairman of the BOD			August 30, 2021	—	—	—
2	Vu Thi Loan	091C118289	Member of the BOD cum Deputy CEO			April 1 20, 2019	April 23, 2025 (dismissed from BOD); May 6, 2025	Personal request	—

						(dismissed from Deputy CEO)		
3	Nguyen Van Quy	—	Member of the BOD cum CEO		January 1, 2022	January 14, 2025 (dismissed as CEO); April 23, 2025 (dismissed as BOD member)	Personal request	—
4	Phan Anh Tuan	—	Independent BOD Member		April 27, 2022	—	—	—
5	Vu Quoc Toan	—	BOD Member cum Deputy CEO		March 1, 2022	—	—	Elected to BOD on 23/04/2025

6	Nguyen Thi Huyen	—	BOD Member cum CEO		April 23, 2025	—	Appoi nted CEO on Januar y 14, 2025; Electe d BOD Memb er on April 23, 2025	—
7	Trinh Kien	—	BOD Membe r		April 23, 2025	—	Electe d BOD Memb er on April 23, 2025	—
8	Tran Duc Thanh	—	SB Membe r	Handi	Mar ch 20, 2021	April 23, 2025	Dismi ssed as SB Memb er	—

9	Nguyen Thi Minh Huyen	—				April 23, 2024	January 14, 2025	Dismissed as SB Member	—
10	Nguyen Thi Ngan Ha	—				January 14, 2025	—	Appointed as SB Member on January 14, 2025	—
11	Pham Thi Thu Hang	—				January 14, 2025	—	Appointed as Head of SB on January	—

						y 14, 2025	
1 2	Tran The Su	—		Apri l 23, 2025	—	Appoi nted as SB Memb er on April 23, 2025	—
1 3	Nguyen Thi Nguyet	—		June 21, 2024	—	—	—
1 4	Nguyen Hoang Son	—		Apri l 10, 2024	—	—	—

15	CVT Investment and Development Co., Ltd	—	—		August 2, 2021	—	—	Subsidiary
16	DNP Holding JSC	—	—		March 25, 2021	—	—	Parent company
17	PT Industrial Infrastructure Investment and Development Co., Ltd	—	—		January 19, 2024	—		
				24	1 no			

2. Transactions between the Company and its Related Parties; or between the Company and major shareholders, insiders, or related persons of insiders: None occurred.

3. Transactions between insiders or their related persons and subsidiaries or entities controlled by the Company: None.

4. Transactions between the Company and other parties:

4.1. Transactions between the Company and any entity where a member of the Board of Directors, Supervisory Board, General Director (CEO), or other managers has been or is currently a founding member or has held a position on the Board of Directors or served as a General Director (CEO) in the past three (03) years (as of the reporting date): None.

4.2. Transactions between the Company and any entity where a related person of a member of the Board of Directors, Supervisory Board, General Director (CEO), or other managers is a member of the Board of Directors or serves as General Director (CEO): None.

4.3. Other transactions (if any) that may bring material or immaterial benefits to members of the Board of Directors, Supervisory Board, General Director (CEO), or other managers: None.

VIII. Share transactions of internal persons and their affiliated persons (Semi-annual report/annual report)

1. The list of internal persons and their affiliated persons/ Transactions of internal persons and affiliated persons with shares of the Company

No.	Stock code	Full name	Securities trading accounts (if available)	Position at the company (if available)	Relationship with the company/ internal person	Type of NSH Paper (*) Passport/ Type of documents (ID/Passport/ Business Registration Certificate)	NSH No.	Date of issue	Place of issue	Address of Head office	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Time the person became an affiliated person	Time the person ceased to be an affiliated person	Reasons (when arising changes related to sections of 13 and 14)	Notes (i.e. not in possession of a NSH No. and other notes)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
1	CVT	Tran Duc Huy		Chairman of the Board							0	0,00 %	August 30, 2021			

[illegible]

1. 5	CV T	Pham Thi Hong Vuong				0	0,00 %	August 30, 2021				
1. 6	CV T	Nguyen Mong Giao				0	0,00 %	August 30, 2021				

1.7	CV T	Bui Xuan Huong			0	0,00 %	Aug ust 30, 2021			
1.8	CV T	Tran Thuan Phuoc			0	0,00 %	Aug ust 30, 2021			
1.9	CV T	Tran Huynh			0	0,00 %	Aug ust 30, 2021			
1.10	CV T	Tasco Joint Stock Company			0	0,00 %	Aug ust 30, 2021			

[illegible]

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[illegible]

1. 13	CV T	DNP Holdi ng Joint Stock Com pany				18.76 1.964	51.1 4%	Aug ust 30, 2021		
1. 14	CV T	Tan Phu Vietn am Joint Stock Com pany				0	0,00 %	Aug ust 30, 2021		

2	C VT	Vu Quoc Toan	Deputy General Manager		0	0,00 %	January 3, 2022			
2.1	CV T	Nguyen Thanh Phu			0	0,00 %	January 3, 2022			
2.2	CV T	Trinh Quang Nghia			0	0,00 %	January 3, 2022			
2.3	CV T	Truong Thi Muoi Hai			0	0,00 %	January 3, 2022			
2.4	CV T	Trinh Truong Hai Bang			0	0,00 %	January 3, 2022			

2.5	CV T	Vu Anh Truc						0	0,00 %	January 3, 2022			No ID
2.6	CV T	Vu Anh Quan						0	0,00 %	January 3, 2022			No ID
2.7	CV T	Vu Quoc Thong						0	0,00 %	January 3, 2022			
3	C VT	Phan Anh Tuan	Independent Board Member				Daklak	0	0,00 %	April 27, 2022			
3.1	CV T	Phan Van Hung						0	0,00 %	April 27, 2022			
3.2	CV T	Pham Thi Ty						0	0,00 %	April 27, 2022			

3.3	CV T	Khuc Thi Nhung						0	0,00 %	April 27, 2022			
3.4	CV T	Phan Duy Nhat Minh						0	0,00 %	April 27, 2022			No ID
3.5	CV T	Phan Ngoc Khanh Linh						0	0,00 %	April 27, 2022			No ID
3.6	CV T	Phan Thi Ngoc Anh						0	0,00 %	April 27, 2022			
3.7	CV T	Khuc Ngoc Dat						0	0,00 %	April 27, 2022			

3.8	CV T	Vu Thi Roan				0	0,00 %	April 27, 2022			
3.9	CV T	Mac Thanh Tung				0	0,00 %	April 27, 2022			
3.10	CV T	Tan Phu Vietnam Joint Stock Company				0	0,00 %	April 27, 2022			
4	C VT	Nguyen Thi Huynh	Member of Board of Directors and General Director			0	0,00 %	April 23, 2025			

5.1	CV T	Trinh Van Khie m						0	0%	April 123, 2025			
5.2	CV T	Nguy en Thi Vu						0	0%	April 23, 2025			
5.3	CV T	Trinh Trun g						0	0%	April 23, 2025			
5.4	CV T	Phan Thi Than h Binh						0	0%	April 23, 2025			

5. 8	CV T	DNP Hawaco Joint Stock Company			0	0%	April 23, 2025				Mr. Trinh Kien is a member of the Board of Directors
5. 9	CV T	Dong Nai Plastic Joint Stock Company			0	0%	April 23, 2025				Mr. Trinh Kien is the Chairman of the Board

7. 2	CV T	Le Thi Hue					0	0%	Janu ary 14, 2025			
7. 3	CV T	Tran Tung Dien					0	0%	Janu ary 14, 2025			
7. 4	CV T	Tran Gia Linh					0	0%	Janu ary 14, 2025			

8	C VT	Nguy en Thi Ngan Ha	Board of Supervi sors				0	0%	Janu ary 14, 2025	Appoin t	
8. 1	CV T	Nguy en Huu Ich					0	0%	Janu ary 14, 2025		
8. 2	CV T	Duon g Thi Binh					0	0%	Janu ary 14, 2025		
8. 3	CV T	Ho Viet Dung					0	0%	Janu ary 14, 2025		

8.7	CV T	Tran Duc Trung				0	0%	January 14, 2025			
8.8	CV T	Nguyen Thi Hang Nga				0	0%	January 14, 2025			
8.9	CV T	Nguyen Quoc Tuan				0	0%	January 14, 2025			
8.10	CV T	Nguyen Hung Dung				0	0%	January 14, 2025			

8. 11	CV T	Nguy en Nhi Ha				0	0%	Janu ary 14, 2025				
8. 12	CV T	Hoan g Gia Luon g				0	0%	Janu ary 14, 2025				
8. 13	CV T	Nguy en Thi Bach Yen				0	0%	Janu ary 14, 2025				

10	C VT	Nguyen Thi Nguyet	Adminis trator			0	0,00 %	June 21, 2024				
10.1	CV T	Nguyen Van Dung				0	0,00 %	June 21, 2024				Dead
10.2	CV T	Ha Thi Hong Quang				0	0,00 %	June 21, 2024				
10.3	CV T	Nguyen Thi Van Anh				0	0,00 %	June 21, 2024				

10.8	CV T	Hoan g Dang Duon g				0	0,00 %	June 21, 2024				No ID	
10.9	CV T	Hoan g Hai Dang				0	0,00 %	June 21, 2024				No ID	
11	C VT	Nguy en Hoa ng Son	Chief Account ant			0	0,00 %	October 4, 2024					



11.8	CV T	Nguy en Hoan g Bao Minh						0	0,00 %	Octo ber 4, 2024		No ID
11.9	CV T	Nguy en Hoan g Bao Anh						0	0,00 %	Octo ber 4, 2024		No ID

2. Transactions of internal persons and affiliated persons with shares of the company

No	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Percentage	Number of shares	Percentage	
I	Transactions of internals						
1	None						
II	Internal stakeholders						
1	None						

IX. Other significant issues: None

Recipients:

- Above;
- Archived: VT, PC

CHAIRMAN OF THE BOARD OF DIRECTORS

(Sign, full name and seal)



Tran Duc Huy