

**CORPORATE GOVERNANCE REPORT
(2024)**

To: - State Securities Commission
- Hanoi Stock Exchange

- Public company name: VCP Power and Construction Joint Stock Company
- Head office address: 19th Floor, Vinaconex Building, 34 Lang Ha, Dong Da, Hanoi
- Phone: 024.62699988 Fax: 024.62699977
- Email: vanthu@vcpholdings.com.vn
- Charter capital: 837,896,580,000 VND (In words: Eight hundred thirty seven billion, eight hundred ninety six million, five hundred eighty thousand VND)
- Stock code: VCP
- Trading floor: UPcom

I. Activities of the General Meeting of Shareholders:

1. Information about the 2024 Annual General Meeting of Shareholders

The General Meeting of Shareholders held its annual meeting on April 26, 2024 and issued a Resolution with the following main contents:

No	Resolution Number, Decision	Date	Content
1	Resolution No. 01/2024/NQ-ĐHĐCĐ / Annual General Meeting of Shareholders 2024	April 26, 2024	<ul style="list-style-type: none">- Approval of the Board of Directors' Report No. 01/2024/BC-HĐQT dated April 5, 2024 on the production and business situation in 2023 and the production and business plan in 2024.- Approval of the Board of Directors' Operation Report No. 02/2024/BC-HĐQT dated April 5, 2024 in 2023 and the tasks and work plan for 2024.- Approval of the Board of Supervisors' Operation Report No. 03/2024/BC-BKS dated April 5, 2023 in 2023 and the Operation Plan for 2024.- Approval of the Company's audited 2023 Financial Statements.- Approving the authorization for the Board of Directors to select an independent auditing

			<p>company to audit the 2024 Financial Statements of VCP Power and Construction Joint Stock Company according to Submission No. 02/2024/TTr-BKS dated April 5, 2023 of the Company's Board of Supervisors.</p> <p>- Approval of the distribution of after-tax profit for the 2023 fiscal year according to Submission No. 03/2024/TTr-HĐQT dated April 5, 2023 of the Board of Directors.</p> <p>- Approving the results of the payment of remuneration to the Board of Directors and the Board of Supervisors in 2023 and the remuneration plan to the Board of Directors and the Board of Supervisors in 2024 according to Submission No. 05/2024/TTr-HĐQT dated April 5, 2023 of the Board of Directors.</p> <p>- Approve the personnel plan for the Board of Directors and Board of Supervisors for the 2024-2029 term according to Submission No. 04/2024/TTr-HĐQT dated April 5, 2024 of the Board of Directors.</p>
--	--	--	--

II. Board of Directors (2024 Report)

1. Information about Board of Directors members:

Total meetings in 2024: 05 meetings

No	Board Member	Position	Date of commencement/cease as a member of the Board of Directors	Number of Board of Directors meetings attended	Meeting attendance rate	Reason for not attending
2024 -2029						
1	Mr. Vu Ngoc Tu	Chairman of Board of Directors	Appointed from 26/04/2024	5/5	100%	

2	Mr. Pham Van Minh	Deputy Chairman of Board of Directors	Appointed from 26/04/2024	5/5	100%	
3	Mr. Trinh Nguyen Khanh	Member of Board of Directors	Appointed from 26/04/2024	5/5	100%	
5	Ms. Nguyen Thi Ha Ninh	Member of Board of Directors	Appointed from 26/04/2024	5/5	100%	
6	Mr. Nguyen Viet Tien	Member of Board of Directors	Appointed from 26/04/2024	5/5	100%	

2. Supervisory activities of the Company's Board of Directors:

- Evaluate the business performance in 2024 at regular meetings of the Board of Directors, seek effective business and investment plans, and improve the business efficiency of the enterprise.
- Successfully held the Annual General Meeting of Shareholders on April 26, 2024.
- Strengthen management, closely monitor and promptly direct the Company's production and business activities.
- The Board of Directors continuously monitors and closely directs the implementation of the targets set forth in the Resolution of the 2024 Annual General Meeting of Shareholders .
- Check the implementation and compliance with the provisions of the Enterprise Law, the Company Charter and current regulations of the State .
- The Board of Directors has issued documents and internal management regulations in accordance with legal documents and the Company's charter. These regulations are in accordance with regulations and at the same time create initiative and creativity in the production and business activities of the collective and individuals.
- The Board of Directors and the Board of Supervisors have coordinated the Company's operations to perform well the assigned tasks.

3. Activities of the subcommittee of the Board of Directors :

The Board of Directors has a Secretariat Subcommittee under the Board of Directors. The Company does not establish other subcommittees under the Board of Directors. Each specific area is assigned to the Board members for direct responsibility.

4. Resolutions/Decisions of the Board of Directors (2024 Report) :

Status	Resolution/Decision Number	Date	Content
1	No. 01/NQ-HĐQT	22/01/2024	Through transactions between VCP Power and Construction Joint Stock Company and/or companies, major shareholders, insiders
2	No. 02/NQ-ĐHĐCĐ	03/04/2024	Organizing the 2024 Annual General Meeting of Shareholders
3	No. 03/NQ-HĐQT	05/02/2024	Election of Chairman of the Board of Directors for the 2024-2029 term
4	No. 04/NQ-HĐQT	05/02/2024	Election of Permanent Vice Chairman of the Board of Directors of the Company for the 2024-2029 term
5	No. 05/NQ-HĐQT	07/15/2024	Short-term loans and collateral to secure short-term credit limits at Tien Phong Commercial Joint Stock Bank
6	No. 06/NQ-HĐQT	August 28, 2024	Amending, supplementing and promulgating the Regulations on salary, bonus, allowance and labor classification of officers and employees of VCP Power and Construction Joint Stock Company

III. Board of Supervisors (2024)

1. Information about the members of the Board of Supervisors (BOS)

No	Member	Position	Date of starting/no longer being a member of the Board of Supervisors	Number of meetings attended by the Board of Supervisors	Meeting attendance rate	Reason for not attending the meeting
1	Dinh Thi Hanh	Head of supervisory board	Appointed from 26/04/2024	5/5	100%	
2	Nguyen Ho Ngoc	Member of supervisory board	Appointed from 26/04/2024	5/5	100%	

3	Bui Hai Yen	Member of supervisory board	Appointed from 26/04/2024	5/5	100%	
---	-------------	-----------------------------	---------------------------	-----	------	--

2. Activities of the Board of Supervisors:

- Check and review the Reports, Resolutions and Decisions of the Board of Directors to implement the Resolution of the General Meeting of Shareholders in 2024, evaluate in detail the achieved targets and unachieved targets with specific analysis of causes.

- The Company's Board of Supervisors has organized inspections and controls on the implementation of the contents of the Resolution of the 2024 Annual General Meeting of Shareholders, controls the implementation of the production and business plan, and investment implementation in 2024; controls the Company's accounting documents and books; Debt management and payment capacity; Asset exploitation management, revenue and expenses to analyze factors affecting business and investment results, and promptly propose recommendations to the Company.

- The Board of Supervisors has implemented its activities in accordance with the Regulations on organization and operation of the Board of Supervisors; focusing on inspecting and supervising the Company's production, business and investment activities. The Board of Supervisors has planned and developed a specific work program in 2024, identifying key contents for each stage, investment or operation to determine appropriate control contents. The Board of Supervisors has participated in meetings of the Board of Directors and periodically conducted direct inspections.

IV. Executive Board

No	Board Member	Position	Date of birth	Professional qualifications	Date of appointment/dismissal
1	Pham Van Minh	General Director	October 5, 1976	Master of Business Administration	October 13, 2021
2	Trinh Nguyen Khanh	Deputy General Manager	September 1, 1982	Bachelor of Accounting	October 13, 2021

V. Chief Accountant

Full name	Date of birth	Professional qualifications	Date of appointment/dismissal
Nguyen Van Binh	June 6, 1978	Master of Banking and Finance	01/08/2023

VI. Training on Corporate Governance

The company has sent its leaders to attend corporate governance courses to improve their capacity in corporate governance.

VII. List of related persons of a public company as prescribed in Clause 34, Article 6 of the Securities Law and transactions of related persons of the company with the Company itself

1. List of related persons of the Company

No	Name of organization/individual	Position in the company	ID card number/Business registration number	Date of issue of ID card/Business registration	Place of issue ID card/Business registration	Address	Number of shares owned at the end of the period	End-of-period SHCP ratio (%)	Note
1	Vu Ngoc Tu	Chairman of Board of Directors	024089000183	June 22, 2017	Department of Residence Registration and National Population Management	Vinhome Riverside Urban Area, Long Bien District, Hanoi	0	0	Appointed from 26/04/2024
	Vu Van Dac						0	0	Father
	Nguyen Thi Thoa						0	0	Mother
	Vu Minh Hieu						0	0	Younger brother
	Luong Minh Thuy						0	0	Wife
	Vu My An						0	0	Son
	Vu Vinh Khang						0	0	Son
	VSD Investment Joint Stock Company	CEO					15,925,001	19.01%	
	Nam La Hydropower Joint Stock Company	Chairman of Board of Directors					0	0	
	Thong Nhat Hanoi Joint Stock Company	Chairman of Board of Directors					0	0	
	CRE Vietnam Technology Company Limited	CEO					0	0	
2	Pham Van Minh	Deputy Chairman of Board of Directors, General Director	027076000515	10/07/2021	Department of Administrative Police on Social Order	CHCC 1715 V4 Homecity, Yen Hoa, Cau Giay, Hanoi	57,686	0.06	Appointed from 26/04/2024
	Pham Van Cuong						0	0	Dad
	Nguyen Thi Hue						0	0	Mom
	Pham Thi Thuy Van						0	0	Younger sister
	Do Thi Yen						0	0	Wife
	Pham Minh Yen Nhi						0	0	Daughter
	Pham Minh Hieu						0	0	Boy
	Pham Minh Yen Trang						0	0	Daughter
	VCP Mechanical and Electrical Joint Stock Company	Director					0	0	

No	Name of organization/individual	Position in the company	ID card number/Business registration number	Date of issue of ID card/Business registration	Place of issue ID card/Business registration	Address	Number of shares owned at the end of the period	End-of-period SHCP ratio (%)	Note
3	Trinh Nguyen Khanh	Member of Board of Directors, Deputy General Director	015082000195	12/12/2017	Department of Registration and Management of Residence and National Population	No. 42B, Lane 164, Hong Mai Street, Hai Ba Trung District, Hanoi City	0	0	Appointed from 26/04/2024
	Trinh Nguyen Cuong						0	0	Father
	Nguyen Thi Thanh						0	0	Mother
	Trinh Khanh Dung						0	0	Younger sister
	Nguyen Thi Thu Thuy						0	0	Wife
	Trinh Khanh Ha						0	0	Son
	Trinh Hai Nam						0	0	Son
	Nguyen Van Hop						0	0	brother in law
	VSD Investment Joint Stock Company	Deputy General Director					15,925,001	19.01%	
	Saigon Spare Parts Joint Stock Company	Chairman of Board of Directors					0	0.00%	
	Xuan Minh Hydropower Joint Stock Company	Chairman of Board of Directors					0	0.00%	
	Bai Thuong Hydropower Joint Stock Company	Chairman of Board of Directors					0	0.00%	
	Bao Viet Hotel & Tourism Joint Stock Company	Chairman of Board of Directors					0	0.00%	
	NVT Holdings Joint Stock Company	Member of Board of Directors					0	0.00%	
4	Nguyen Thi Ha Ninh	Member of Board of Directors	013272892	December 3, 2010	Hanoi Police	P811CT4 Bac Linh Dam, Hoang Mai, Hanoi	0	0	Appointed from 26/04/2024
	Nguyen Van Dinh						0	0	Father
	Khong Thi Lam						0	0	Mom
	Cao Son Hai						0	0	Husband

No	Name of organization/individual	Position in the company	ID card number/Business registration number	Date of issue of ID card/Business registration	Place of issue ID card/Business registration	Address	Number of shares owned at the end of the period	End-of-period SH CP ratio (%)	Note
	Cao Nguyen Khanh						0	0	Son
	Cao Khanh Nguyen						0	0	Son
	Nguyen Cong Minh						0	0	younger brother
	Nguyen Van Dinh						0	0	younger brother
	Nguyen Thi Hue						0	0	younger brother
	Cao Tuy						0	0	father in law
	Nguyen Thi Sanh						0	0	Mother in law
	Truong Minh Ngoc						0	0	Sister in law
	Vu The Phu						0	0	brother in law
5	Nguyen Viet Tien	Member of Board of Directors	001083001035	September 27, 2013	Department of Registration and Management of Residence and National Population	No. 58, Alley 8, Hoa Lu, Hai Ba Trung, Hanoi	0	0	Appointed from 26/04/2024
	Nguyen Van Trang						0	0	Dad
	Nguyen Thi Thanh Binh						0	0	Mom
	Nguyen Thu Trang						0	0	Older sister
	Nguyen Thi Thu Phuong						0	0	Older sister
	VSD Investment Joint Stock Company	Finance Director					15,925,001	19.01%	
6	Dinh Thi Hanh	Head of Supervisory Board	C2350681	10/11/2016	Hanoi	Dong Hoi, Dong Anh, Hanoi	0	0	Appointed from 26/04/2024
	Dinh Ba Tho						0	0	Father
	Nguyen Thi Huong						0	0	Mother
	Dinh Ba Manh						0	0	Older brother
	Tran Thi Thuy Lan						0	0	Sister in law
	Nguyen Van Vinh						0	0	Husband
	Nguyen Hong Van						0	0	Son
	Nguyen Hong Anh						0	0	Son

No	Name of organization/individual	Position in the company	ID card number/Business registration number	Date of issue of ID card/Business registration	Place of issue ID card/Business registration	Address	Number of shares owned at the end of the period	End-of-period SH CP ratio (%)	Note
	Nam La Hydropower Joint Stock Company	Head of Supervisory Board					0	0	
	Bai Thuong Hydropower Joint Stock Company	Head of Supervisory Board					0	0	
	Xuan Minh Hydropower Joint Stock Company	Head of Supervisory Board					0	0	
	VSD Investment Joint Stock Company	Head of Supervisory Board					15,925,001	19.01%	
	Ninh Van Bay Tourism Real Estate Joint Stock Company	Head of Supervisory Board					0	0	
	Bao Viet Hotel & Tourism Joint Stock Company	Head of Supervisory Board					0	0	
7	Nguyen Ho Ngoc	Member of Supervisory Board	038091009818	February 26, 2018	Department of Registration and Management of Residence and National Population	No. 74, Nguyen Son, Bo De, Long Bien, Hanoi	0	0	Appointed from 26/04/2024
	Nguyen Ho Loan						0	0	Father
	Do Thi Hong						0	0	Mother
	Nguyen Ho Duan						0	0	younger brother
	Chu Thi Diem My						0	0	Wife
	Nguyen Ho Bao Long						0	0	Young
	1960 Trading Service Company Limited	Member of Supervisory Board					0	0	
	Bai Thuong Hydropower Joint Stock Company	Member of Supervisory Board					0	0	

No	Name of organization/individual	Position in the company	ID card number/Business registration number	Date of issue of ID card/Business registration	Place of issue ID card/Business registration	Address	Number of shares owned at the end of the period	End-of-period SHCP ratio (%)	Note
	Xuan Minh Hydropower Joint Stock Company	Member of Supervisory Board					0	0	
	Nam La Hydropower Joint Stock Company	Member of Supervisory Board					0	0	
	VCP Mechanical and Electrical Joint Stock Company	Member of Supervisory Board					0	0	
8	Bui Hai Yen	Member of Supervisory Board	001195004277	April 27, 2021	Department of Administrative Police on Social Order	Group 21, Thuong Thanh, Long Bien, Hanoi	0	0	Appointed from 26/04/2024
	Le Nho Hieu						0	0	Husband
	Le Tue An						0	0	Daughter
	Bui Van Bao						0	0	Dad
	Nguyen Thi Luyen						0	0	Mom
	Bui Bao Long						0	0	Older brother
	Le Nho Dien						0	0	father in law
9	Nguyen Van Binh	Chief Accountant	026078001373	June 28, 2016	Department of Immigration Registration and National Immigration Agency	Financial Academy Center, Bac Tu Liem District, Hanoi	0	0	
	Nguyen Van Luan						0	0	Father
	Nguyen Thi Quyet						0	0	Mother
	Nguyen Van Chinh						0	0	Younger brother
	Nguyen Thi Thanh Thuy						0	0	Younger sister
	Pham Thi Thu Uyen						0	0	Wife
	Nguyen Ngoc Chi Mai						0	0	Son
	Nguyen Chi Thanh						0	0	Son
	Nguyen Thanh Phong						0	0	Young

No	Name of organization/individual	Position in the company	ID card number/Business registration number	Date of issue of ID card/Business registration	Place of issue ID card/Business registration	Address	Number of shares owned at the end of the period	End-of-period SH CP ratio (%)	Note
	Pham Kim Son						0	0	father in law
	Dao Thuy Dien						0	0	Mother in law
	Pham Thi Thu Thuy						0	0	Sister-in-law
	Pham Thu Hien						0	0	sister in law
	Pham Quang Ngoc						0	0	sister in law
	Nam La Hydropower Joint Stock Company	Member of Supervisory Board					0	0	

2. Change the list of related persons of a public company as prescribed in Clause 34, Article 6 of the Law on Securities: *(List as above)*

3. Transactions between the company and related persons of the company; or between the company and major shareholders, insiders, and related persons of insiders:

No	Name of organization/individual	Relationship with the company	NSH Certificate Number*, NSH Certificate Issue Date	Head office address/Contact address	Time of transaction with the company	Resolution/Decision No. approved by the General Meeting of Shareholders/Board of Directors... (if any)	Number and percentage of shares held after transaction	Note
1	Vu Ha Nam	Major shareholder		Vietnam	05/02/2024		6,472,170 (7.72 %)	Buy stocks

4. Transactions between insiders of listed companies, related persons of insiders and subsidiaries, companies controlled by listed companies: *None*

5. Transactions between the company and other entities :

5.1. Transactions between the company and companies in which members of the Board of Directors, members of the Board of Supervisors, and the General Director have been or are founding members or members of the Board of Directors, General Director within the past (03) years:

No	Name of organization /individual	Relationship with the company	NSH Certificate Number*, NSH Certificate Issue Date	Head office address/ Contact address	Time of transaction with the company	Resolution/Contract Number (if any)	Content, quantity, total transaction value	Note
1	Saigon Machinery Spare Parts Joint Stock Company	Subsidiary	0300542187	No. 205A Nguyen Xi, Ward 26, Binh Thanh District, Ho Chi Minh City	Quarter IV 2023	13SMA-PL01 December 14, 2023	Total loan value: 6,000,000,000	
						14SMA-PL01 December 22, 2023	Total loan value: 10,000,000,000	
					Quarter I + II/2024	10/03/2021/HĐTV-VCP-SMA dated March 10, 2021	Total value of operational management work of Dak Glun factory: 115,555,556	
						06/2024 year 2023	Total office rental value: 129,600,000	
					Quarter III + IV/2024	06/2024 year 2023	Total rental value of office: 130,800,000	
						10/03/2021/HĐTV-VCP-SMA dated March 10, 2021	Total value of operational management work of Dak Glun factory: 124,444,444	
2	Xuan Minh Hydropower Joint Stock Company	Subsidiary	2802200078	2nd Floor, Hydropower Project Management and Operation Building, Trung Chinh Village, Thuong Xuan Town, Thanh Hoa	Quarter I + II/2024	01/2024 year 2023	Total rental value of office: 174,960,000	
						12/2023/H DKT-XM-VCP	Total value of line rental contract: 1,015,434,941	
					Quarter III + IV/2024	01/2024 year 2023	Total rental value of office: 176,580,000	
						12/2023/H DKT-XM-VCP	Total value of line rental contract: 1,659,949,936	

No	Name of organization /individual	Relationship with the company	NSH Certificate Number*, NSH Certificate Issue Date	Head office address/ Contact address	Time of transaction with the company	Resolution/Contract Number (if any)	Content, quantity, total transaction value	Note
3	Nam La Hydropower Joint Stock Company	Subsidiary	5500290578	144 Truong Chinh, Son La City,	Quarter I + II/2024	05/2024 year 2023	Total rental value of office: 97,200,000	
					Quarter III + IV/2024	05/2024 year 2023	Total rental value of office: 98,100,000	
4	VCP Mechanical and Electrical Joint Stock Company	Subsidiary			Quarter I + II/2024	Contract 01 January 5, 2024	Total loan value: 4,000,000,000	
						13/2023/H DKT-VCP-VCPME dated December 30, 2023	Total value of maintenance work: 3,651,480,000	
					Quarter III + IV/2024	13/2023/H DKT-VCP-VCPME dated December 30, 2023	Total value of maintenance work: 2,500,470,000	
						05/HDKT-VCP-VCPME	Total equipment installation value: 912,060,000	
5	Bai Thuong Hydropower Joint Stock Company	Subsidiary	2801952893	2nd Floor - Management and Operation Building of Hydropower Projects in Trung Chinh Village, Thuong Xuan Town, Thuong Xuan District, Thanh Hoa	Quarter I + II/2024	04/2024 year 2023	Total rental value of office: 97,200,000	
					Quarter III + IV/2024	04/2024 year 2023	Total rental value of office: 98,100,000	

No	Name of organization /individual	Relationship with the company	NSH Certificate Number*, NSH Certificate Issue Date	Head office address/ Contact address	Time of transaction with the company	Resolution/Contract Number (if any)	Content, quantity, total transaction value	Note
				Province, Vietnam				
6	Dak Robaye Hydropower Company Limited	Subsidiary	6101210389	Mang Den Village, Mang Den Town, Kon Plong District, Kon Tum Province	Quarter I + II/2024	02/2024 year 2023	Total office rental value: 162,000,000	
						05/2023/Đ RB-VCP dated August 29, 2023	Total value of construction contract : 927,453,851	
					Quarter III + IV/2024	Office lease contract	Total office rental value: 163,500,000	
						PL11-08/2023/C T-HDKT dated July 2, 2024	loan contract value is 29,920,000,000	
						2004/2020 /HD/DRB-SDHB, PLHD	Total value of construction contract: 1,078,326,000	
7	Thac Ba Hydropower Factory Company Limited	Subsidiary	3401133034	No. 30 Nguyen Binh Khiem, Phu Thuy Ward, Phan Thiet City, Binh Thuan Province, Vietnam	Quarter I + II/2024	Office lease contract	Total office rental value: 64,800,000	
					Quarter III + IV/2024	PL04- HD 01/2023/C T-HDKT dated July 1, 2024 ; PL03-02/2023/C T-HDKT dated July 1, 2024; PL03-03/2023/C T-HDKT dated July 1, 2024	loan contract value is: 105,000,000,000 VND; 47,500,000,000 VND and 99,000,000,000 VND	
						Office lease contract	Total office rental value: 65,400,000	

No	Name of organization /individual	Relationship with the company	NSH Certificate Number*, NSH Certificate Issue Date	Head office address/ Contact address	Time of transaction with the company	Resolution/Contract Number (if any)	Content, quantity, total transaction value	Note
8	DakLo 4 Hydropower Company Limited	Subsidiary	6101256048	Mang Den Village, Mang Den Town, Kon Plong District, Kon Tum Province	Quarter I + II/2024	PL03-HD 33 dated June 30, 2023; PL04-06/2023/C T-HDKT dated June 30, 2024;	The total value of the loan contract is 101,150,000,000 and 36,000,000,000	
					Quarter III + IV/2024	Contract 14 October 17, 2024	loan value is 4,000,000,000	

5.2. Transactions between the company and companies in which related persons of members of the Board of Directors, members of the Board of Supervisors, and the General Director are members of the Board of Directors or the General Director: *None*

5.3. Other transactions of the Company (if any) that may bring material or immaterial benefits to Board of Directors member, Supervisory Board member, CEO: *None*

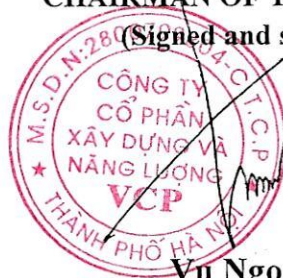
VI II . Stock transactions of insiders and related parties of insiders:

1. List of insiders and related persons of insiders: *List as above*

2. Transactions of insiders and related persons on shares of listed companies: *None*

IX . Other matters to note: *None*

CHAIRMAN OF THE BOARD
(Signed and sealed)



Vu Ngoc Tu