

**VC9 - NO. 9 CONSTRUCTION
JOINT STOCK COMPANY**

No: 113/2025/CV/VC9-HCNS

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Hanoi, April 29, 2025

1. VC9 - No. 9 Company Name: Construction Joint Stock Company ("VC9")
Stock Code: VC9
Head Office Address: 5th Floor, Tasco Building, Lot HH2-2, Pham Hung Street, Me Tri Ward, Nam Tu Liem District, Hanoi City.
Phone Number: 02435540609 Fax:
Authorized Information Disclosure Officer: Ms. Nguyen Nhu Quyen
2. Content of Information Disclosure: VC9 - No.9 Construction Joint Stock Company hereby discloses the Minutes, Resolution, and accompanying documents of the 2025 Annual General Meeting of Shareholders.
3. This information was published on the company's website on April 29, 2024, at: <https://vc9.vn/quan-he-co-dong/>

We commit that the information disclosed above is truthful and take full legal responsibility for its content.

Recipients:

- As above;
- Company Records.

**AUTHORIZED INFORMATION
DISCLOSURE OFFICER**



Nguyen Nhu Quyen

MINUTES

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

VC9 - NO.9 CONSTRUCTION JOINT STOCK COMPANY

I. Time and Venue

Time: 13:30 PM April 28, 2025,

Location: 10th Floor, REYNA HOTEL HANOI, No. 39 Me Tri Street, Me Tri Ward, Nam Tu Liem District, Hanoi City

Construction Joint Stock Company No. 9 – VC9 (the “Company”), Enterprise Code: 0101051096, with its registered address at 5th Floor, Tasco Building, Lot HH2-2, Pham Hung Street, Me Tri Ward, Nam Tu Liem District, Hanoi City, Vietnam, held its 2025 Annual General Meeting of Shareholders (hereinafter referred to as the “Meeting” or “AGM”).

II. REPORT ON VERIFICATION OF SHAREHOLDER ELIGIBILITY TO ATTEND THE MEETING

Mrs. Dinh Thi Lan – Head of the Shareholder Eligibility Verification Committee – read the Shareholder Eligibility Verification Report immediately prior to the opening of the Meeting (Verification Report dated April 28, 2025), with the following results:

Total current number of shares of the Company: 17,000,000 shares, including:

- Treasury shares: 304,800 shares
- Total number of voting shares: 16,695,200 shares
- Total number of shareholders of the Company: 1,149 shareholders holding 16,695,200 shares, equivalent to 100% of the total shares with voting rights of the Company (*according to the shareholder list as of March 27, 2025, provided by the Vietnam Securities Depository and Clearing Corporation*).
- Total number of shareholders attending the Meeting: 22 shareholders, representing 11,835,171 shares, accounting for 70.89% of the Company’s total voting shares.

Breakdown as follows:

- Number of shareholders attending in person: 10 shareholders
- Number of shareholders attending by proxy: 12 shareholders

(As of the time of voting, the total number of shareholders attending/in attendance by proxy remained 22, representing 11,835,171 shares, accounting for 70.89% of the Company’s total voting shares.)

Accordingly, pursuant to Clause 1, Article 145 of the Law on Enterprises 2020 and the Charter of Construction Joint Stock Company No. 9 – VC9, the 2025 Annual General Meeting of Shareholders of the Company is duly qualified to be conducted.

III. AGENDA AND CONTENT OF THE MEETING

1. Introduction of the Chairperson and the Presidium

The Organizing Committee introduced the Chairperson and members of the Presidium of the Meeting, consisting of the following individuals:

- Mr. Vu Duc Cuong – Chairman of the Board of Directors – Chairperson of the Meeting
- Mr. Nguyen Van Oanh – General Director – Member of the Presidium
- Mr. Nguyen Hong Giang – Member of the Board of Directors – Member of the Presidium

The Chairperson and the Presidium assumed their responsibilities and exercised the authority to preside over the Meeting.

2. Appointment of the General Assembly Secretariat

Mr. Vũ Đức Cường, the Chairman of the General Assembly, appointed the General Assembly Secretariat, consisting of the following members:

- | | |
|--------------------------|-----------------------------|
| - Mr Lê Hoàng Anh | - Head of the Secretariat |
| - Mrs Vũ Thị Phương Hằng | - Member of the Secretariat |

The Secretariat will receive and carry out its duties at the General Assembly.

3. Approval of the Organizational Regulations and Voting of the General Assembly, Regulations on the Election of Members of the Board of Directors and the Supervisory Board for the term 2025–2030, Approval of the General Assembly Agenda and the Composition of the Ballot Counting Committee.

3.1 Through the Organizational Regulations and Voting of the General Assembly

The voting to approve the Organizational Regulations and the voting of the General Assembly is conducted by raising Voting Cards.

Result: 100% of the shareholders present at the General Assembly have agreed to approve the Organizational Regulations of the General Assembly.

3.2 Approval of the Election Rules for Members of the Board of Directors and Supervisory Board for the Term 2025 - 2030

The vote to approve the election rules for the additional members of the Board of Directors was conducted by a show of voting cards.

Result: 100% of the shareholders present at the meeting agreed to approve the election rules.

3.3 Approval of the Agenda of the General Meeting

The vote to approve the agenda of the General Meeting was conducted by a show of voting cards.

Result: 100% of the shareholders present at the meeting agreed to approve the agenda of the General Meeting.

3.4 Approval of the Vote Counting Committee

The Chairman introduced the members of the Vote Counting Committee for the General Assembly to approve, consisting of the following individuals:

- Mrs. Nguyễn Như Quỳnh – Head of the Vote Counting Committee
- Mrs. Đinh Thị Lan – Member of the Vote Counting Committee
- Mrs. Dương Linh Trang – Member of the Vote Counting Committee

Shareholders did not nominate or propose any additional candidates and had no objections to the list of Vote Counting Committee members nominated by the Chairman. The General Assembly proceeded to approve the composition of the Vote Counting Committee by a show of hands.

Result: 100% of the shareholders present at the meeting agreed to approve the composition of the Vote Counting Committee.

4. Content of the Reports and Proposals at the General Meeting

At the meeting, the Presidium presented the following Reports and Proposals:

- Report from the Board of Directors and the General Director on the results of activities in 2024 and the plan for 2025.
- Report on the activities of the Supervisory Board in 2024.
- Proposal for the approval of the audited financial statements for 2024.
- Proposal for the approval of the list of independent auditing firms to audit the Company's financial statements for 2025.
- Proposal for the approval of the profit distribution plan for 2024 and the remuneration for the Board of Directors and Supervisory Board in 2024, and the remuneration plan for 2025.
- Proposal for the election of members of the Board of Directors and Supervisory Board for the term 2025-2030.
- Announcement of the list of candidates for the election of members of the Board of Directors and Supervisory Board for the term 2025-2030.

5. Discussion Points at the General Meeting

Shareholders/authorized representatives attending the meeting discussed the reports and proposals of the Board of Directors, the Supervisory Board, and the financial statements for the year 2024 of the Company. The discussion content at the meeting has been recorded by the Secretariat in the Appendix attached to this meeting minutes.

6. Voting on the contents of the General Meeting and the election of members of the Board of Directors and the Supervisory Board for the term 2025 – 2030.

The Head of the Vote Counting Committee instructed shareholders to vote on the items presented at the meeting using a secret ballot method and to elect members of the Board of Directors and the Supervisory Board for the term 2025 – 2030 using a cumulative voting method.

6.1 Voting Results by Ballot:

The General Assembly of Shareholders conducted a secret vote to approve the Reports and Proposals of the Board of Directors and the Supervisory Board. The voting results are as follows:

- *Total number of voting ballots issued (distributed): 11,835,171 votes, equivalent to 11,835,171 shares, representing 70.89% of the total voting shares of the Company.*
- *Total number of voting ballots collected and voted (received): 11,835,171 votes, of which:*

Content 1. To approve the Report from the Board of Directors and the General Director on the results of activities in 2024 and the plan for 2025

- ✚ *Total number of valid voting ballots: : 11.835.171 votes, equivalent to 11,835,171 shares*
- ✚ *Total number of invalid voting ballots: 0 votes, equivalent to 0 shares*
- ✚ *Number of votes in favor: 11,835,171 votes, equivalent to 11,835,171 shares, representing 100% of the total voting ballots of shareholders attending and voting at the meeting*
- ✚ *Number of votes against: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting*
- ✚ *Number of abstentions: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting*

Content 2. To approve the Report on the activities of the Supervisory Board in 2024.

- ✚ *Total number of valid voting ballots: : 11.835.171 votes, equivalent to 11,835,171 shares*
- ✚ *Total number of invalid voting ballots: 0 votes, equivalent to 0 shares*
- ✚ *Number of votes in favor: 11,835,171 votes, equivalent to 11,835,171 shares, representing 100% of the total voting ballots of shareholders attending and voting at the meeting*
- ✚ *Number of votes against: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting*
- ✚ *Number of abstentions: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting*

Content 3. To approve the audited Financial Statements for 2024 (According to Proposal No. 80/2025/TTr/VC9-HĐQT dated April 5, 2025).

- ✦ Total number of valid voting ballots: : 11.835.171 votes, equivalent to 11,835,171 shares
- ✦ Total number of invalid voting ballots: 0 votes, equivalent to 0 shares
- ✦ Number of votes in favor: 11,835,171 votes, equivalent to 11,835,171 shares, representing 100% of the total voting ballots of shareholders attending and voting at the meeting
- ✦ Number of votes against: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting
- ✦ Number of abstentions: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting

Content 4. To approve the list of independent audit firms to audit the Company's financial statements for 2025 (According to Proposal No. 81/2025/TTr/VC9-BKS dated April 5, 2025).

- ✦ Total number of valid voting ballots: : 11.835.171 votes, equivalent to 11,835,171 shares
- ✦ Total number of invalid voting ballots: 0 votes, equivalent to 0 shares
- ✦ Number of votes in favor: 11,835,171 votes, equivalent to 11,835,171 shares, representing 100% of the total voting ballots of shareholders attending and voting at the meeting
- ✦ Number of votes against: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting
- ✦ Number of abstentions: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting

Content 5. To approve the profit distribution plan for 2024 (According to Proposal No. 82/2025/TTr/VC9-HDQT dated April 5, 2025).

- ✦ Total number of valid voting ballots: : 11.835.171 votes, equivalent to 11,835,171 shares
- ✦ Total number of invalid voting ballots: 0 votes, equivalent to 0 shares
- ✦ Number of votes in favor: 11,835,171 votes, equivalent to 11,835,171 shares, representing 100% of the total voting ballots of shareholders attending and voting at the meeting
- ✦ Number of votes against: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting
- ✦ Number of abstentions: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting

Content 6. To approve the remuneration payment for the Board of Directors and the Supervisory Board for 2024 and the remuneration plan for 2025 (According to Proposal No. 82/2025/TTr/VC9-HDQT dated April 5, 2025).

- ✦ Total number of valid voting ballots: : 11.835.171 votes, equivalent to 11,835,171 shares
- ✦ Total number of invalid voting ballots: 0 votes, equivalent to 0 shares

- ✦ Number of votes in favor: 11,835,171 votes, equivalent to 11,835,171 shares, representing 100% of the total voting ballots of shareholders attending and voting at the meeting
- ✦ Number of votes against: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting
- ✦ Number of abstentions: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting

Content 7. Approval of the election of members of the Board of Directors and the Supervisory Board for the term 2025-2030 (As per Proposal No. 83/2025/TTr/VC9-HĐQT dated April 5, 2025)

- ✦ Total number of valid voting ballots: : 11.835.171 votes, equivalent to 11,835,171 shares
- ✦ Total number of invalid voting ballots: 0 votes, equivalent to 0 shares
- ✦ Number of votes in favor: 11,835,171 votes, equivalent to 11,835,171 shares, representing 100% of the total voting ballots of shareholders attending and voting at the meeting
- ✦ Number of votes against: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting
- ✦ Number of abstentions: 0 votes, equivalent to 0 shares, representing 0% of the total voting ballots of shareholders attending and voting at the meeting

6.2. Content of the Voting Results for the Election of Board of Directors Members for the Term 2025-2030

Total number of voting ballots issued at the General Meeting :	11.835.171 voting ballots
Number of Board of Directors members elected for the term 2025 - 2030:	04 members
Total number of votes counted	47,340,684 votes, corresponding to 100% of the votes cast and participated in the election
Of which: + Valid votes:	47,340,684 votes, corresponding to 100% of the votes cast and participated in the election
+ Invalid votes	0 votes, corresponding to 0% of the votes cast and participated in the election

The results of the vote for the election of Board of Directors members are as follows:

No.	Candidate's Name	Number of Votes Received	Election Rate (%) (Based on the total number of votes from all shareholders attending and voting at the meeting)
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No.	Candidate's Name	Number of Votes Received	Election Rate (%) (Based on the total number of votes from all shareholders attending and voting at the meeting)
1	Mr Vũ Đức Cường	14.852.656	125,5%
2	Mr Nguyễn Văn Oánh	10.791.796	91,18%
3	Mr Nguyễn Hồng Giang	10.901.516	92,11%
4	Mr Nguyễn Việt Cường	10.794.716	91,21%

D. Content of the Voting Results for the Election of Supervisory Board Members for the Term 2025-2030

Total number of voting ballots issued at the General Meeting:	11.835.171 voting ballots
Number of Supervisory Board members elected for the term 2025 - 2030:	03 members
Total number of votes counted:	35.505.513 votes, corresponding to 100% of the votes cast and participated in the election
Of which:: + Valid votes:	35.505.513 votes, corresponding to 100% of the votes cast and participated in the election
+ Invalid votes:	0 votes, corresponding to 0% of the votes cast and participated in the election

The results of the vote for the members of the Supervisory Board are as follows :

No.	Candidate's Name	Number of Votes Received	Election Rate (%) (Based on the total number of votes from all shareholders attending and voting at the meeting)
1	Mr Bùi Tiến Luân	11.664.328	98,56%
2	Mr Trần Mạnh Hiếu	9.970.603	84,25%
3	Mr Nguyễn Tiến Tới	13.870.582	117,20%

III. ISSUES APPROVED BY THE GENERAL ASSEMBLY

1. Based on the above voting results, in accordance with the Regulations on the Organization of the General Meeting, the following issues have been approved: :

No.	Content Approved	Percentage of Total Votes from All Shareholders Attending and Voting at the Meeting (%)
1.	Approval of the Board of Directors' and the General Director's Report on the 2024 activities and the 2025 plan	100
2.	Approval of the Supervisory Board's Activity Report for 2024	100
3.	Approval of the Audited Financial Statements for 2024 (As per Proposal No. 80/2025/TTr/VC9-HĐQT dated April 5, 2025)	100
4.	Approval of the list of independent auditing firms to audit the Company's financial statements for 2025 (As per Proposal No. 81/2025/TTr/VC9-HĐQT dated April 5, 2025)	100
5.	Approval of the profit distribution plan for 2024 (As per Proposal No. 82/2025/TTr/VC9-HĐQT dated April 5, 2025)	100
6.	Approval of the remuneration for the Board of Directors and the Supervisory Board for 2024 and the plan for 2025 (As per Proposal No. 82/2025/TTr/VC9-HĐQT dated April 5, 2025)	100
7.	Approval of the election of members of the Board of Directors and the Supervisory Board for the term 2025 – 2030 (As per Proposal No. 83/2025/TTr/VC9-HĐQT dated April 5, 2025)	100

2. Based on the election results mentioned above, in accordance with the Regulations on the Organization of the General Meeting and the Regulations on the Election of Members of the Board of Directors and the Supervisory Board for the term 2025 – 2030 the elected individuals are as follows:

2.1 Members of the Board of Directors for the term 2025-2030:

- Mr Vũ Đức Cường
- Mr Nguyễn Văn Oánh
- Mr Nguyễn Hồng Giang
- Mr Nguyễn Việt Cường

2.2 Members of the Supervisory Board for the term 2025-2030:

- Mr Bùi Tiến Luân
- Mr Trần Mạnh Hiếu
- Mr Nguyễn Tiến Tới.

IV. APPROVAL OF THE MINUTES OF THE SHAREHOLDER MEETING

The minutes were fully and accurately recorded by the Secretary of the Meeting, read aloud to the entire General Assembly, and unanimously approved by all shareholders present at the meeting.

The minutes of this meeting are made in 03 (three) copies, in both Vietnamese and English, and hold equal legal value. Based on the results of voting, elections, and the contents of the minutes that were approved by the General Assembly of Shareholders, the Chairman of the Board of Directors issued the Resolution of the Annual General Meeting of Shareholders 2025 of Construction Joint Stock Company No. 9 - VC9 in accordance with the regulations.

The meeting concluded at 16:30 on the same day.

ON BEHALF OF THE SECRETARIAT


Lê Hoàng Anh



CHAIRMAN


Vũ Đức Cường



DISCUSSION CONTENTS AT THE GENERAL ASSEMBLY

- 1. Shareholder's Question: The 2024 revenue results were low, yet the 2025 target is set higher. Is this feasible? On what basis does the Company expect to achieve this target?**

Chairman's Response::

As reported by the Executive Board, in 2024 VC9 focused on two main tasks: finalizing settlements and recovering debts from old projects, and developing business operations to achieve a revenue of VND 500.071 billion. However, the company did not meet the debt recovery target, and business development was unsuccessful due to several reasons: some bidding packages and projects pursued by VC9 were lost because of underestimating competitors and submitting low-quality bid documents.

Based on an overall market assessment and the evaluation of ongoing projects, including signed contracts carried over from 2024 and careful review of pursued bids, the Board of Directors and the Executive Board agreed to set the 2025 revenue target at VND 373.526 billion, broken down as follows:

- Construction: VND 296.236 billion (including VND 89.755 billion carried over from 2024 and VND 206.481 billion in new contracts in 2025)
- Other: VND 77.3 billion (including VND 40.61 billion from building management and VND 36.68 billion from investments)

This is a challenging plan compared to actual revenue performance in 2024 as well as the general situation of the industry. It requires the Board of Directors and the Executive Board to unite, be proactive, flexible, responsible, and closely follow their tasks while implementing specific action plans to successfully meet the targets.

- 2. Shareholder's Question: What are the Company's business operations and vision for the next three years?**

Chairman's Response:

Like other domestic enterprises, businesses in recent years have faced many difficulties, especially those in the construction industry. VC9 is no exception to this trend. Remaining committed to the company's development direction and vision for the coming years, VC9 will continue to maintain its core business in slipform concrete. Secondly, it will focus on leveraging work opportunities from long-standing partners with strong relationships, particularly in water infrastructure and transportation infrastructure.

Accordingly, the company targets revenue of VND 373 billion in 2025. Annual revenue is expected to grow by 15-20%, reaching an estimated VND 430 billion in 2026 and VND 500 billion in 2027.

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3. Shareholder's Question: Please provide an update on the progress of the planning adjustment for Phase 2 of the Chi Dong Project?

Chairman's Response:

After Me Linh District, formerly part of Vinh Phuc Province, was merged into Hanoi, the project required a planning adjustment to align the technical infrastructure with the surrounding areas, incorporate additional social infrastructure criteria, comply with current regulations and standards, and fit the overall urban planning orientation.

In Q3/2023, the Hanoi People's Committee issued a notice assigning the Hanoi Department of Planning and Architecture to guide the investor in preparing a dossier for partial adjustment of the 1/500 detailed planning.

The investor has selected a consulting contractor and organized the preparation of the planning adjustment dossier, which has been submitted to the Department of Planning and Architecture for appraisal. The department has provided appraisal feedback and suggestions for improvement.

Based on this feedback, the investor instructed the consulting unit to revise the dossier and resubmitted it to the Department in April 2025.

The investor and the consulting unit will continue to coordinate, provide further explanations, and work towards having the Department submit the dossier to the Hanoi People's Committee for early approval.

4. Shareholder's Question: What is the remaining commercial land available for sale at the Nghi Phu Project? What is the remaining land clearance cost for Phase 2 of the Chi Dong Project? When is the expected time to open sales for Phase 2 of the Chi Dong Project?

Chairman's Response:

- Regarding the Nghi Phu Project: Currently, all commercial land of the project has been sold to customers; there is no remaining commercial land available for sale.
- Remaining land clearance cost for Phase 2 of the Chi Dong Project: At present, Phase 2 is undergoing adjustments to the 1/500 detailed planning. When it reaches the land clearance stage, investigation, inventory, and approval of compensation plans will be required. Therefore, it is not yet possible to estimate the remaining land clearance cost at this time.
- Expected time to open sales for Phase 2 of the Chi Dong Project: As the project is still in the stage of adjusting the 1/500 detailed planning, many further steps must be completed to meet the conditions for sales, including adjusting the investment project, land clearance, land allocation, determining financial obligations related to the land, and infrastructure construction. As such, the exact time for opening sales cannot yet be determined.



Số: 06/2025/NQ/VC9-GMS

Hanoi, April 28, 2025

RESOLUTION

Re: Approval of matters under the authority of the General Meeting of Shareholders

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

VC9 - NO.9 CONSTRUCTION JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Securities Law 2019, the amended Securities Law 2024, and their guiding documents;
- Pursuant to the Charter on organization and operation of VC9 - No.9 Construction Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of VC9-No.9 Construction Joint Stock Company dated the same day,

RESOLUTION:

Article 1: To approve the Report of the Board of Directors and the Executive Board on the Company's activities in 2024 and the business plan for 2025.

Article 2: To approve the Report on activities of the Supervisory Board for 2024

Article 3: To approve the audited Financial Statements for 2024 (*According to Proposal No. 80/2025/TTr/VC9-HĐQT dated April 5, 2025*).

Article 4: To approve the list of independent audit firms to audit the Company's financial statements for 2025 (*According to Proposal No. 81/2025/TTr/VC9-BKS dated April 5, 2025*).

Article 5: To approve the profit distribution plan for 2024 (*According to Proposal No. 82/2025/TTr/VC9-HĐQT dated April 5, 2025*).

Article 6: To approve the remuneration payment for the Board of Directors and the Supervisory Board for 2024 and the remuneration plan for 2025 (*According to Proposal No. 82/2025/TTr/VC9-HĐQT dated April 5, 2025*).

Article 7: Election of members to the Board of Directors for the 2025–2030 term::

1. Mr Vũ Đức Cường
2. Mr Nguyễn Văn Oánh
3. Mr Nguyễn Hồng Giang
4. Mr Nguyễn Việt Cường

Election of members to the Supervisory Board for the 2025–2030 term:



1. Mr Bùi Tiến Luân
2. Mr Trần Mạnh Hiếu
3. Mr Nguyễn Tiến Tới

Article 8: This Resolution takes effect from the date of signing.

The Board of Directors, the Executive Board, and related parties are responsible for the implementation of this Resolution.

Recipients:

- As above;
- Company shareholders;
- Filed for record.

ON BEHALF OF GMS
CHAIRMAN

VŨ ĐỨC CƯỜNG



**REPORT OF THE BOARD OF DIRECTORS AND EXECUTIVE BOARD ON
BUSINESS PERFORMANCE IN 2024 AND PLANS FOR 2025**

(At the 2025 Annual General Meeting of Shareholders)

**To: The General Meeting of Shareholders of
Construction Joint Stock Company No. 9 - VC9**

The Board of Directors of Construction Joint Stock Company No. 9 - VC9 respectfully submits to the esteemed shareholders the report of the Board of Directors ("BOD") and the Executive Board on the business performance in 2024 and the plans for 2025 as follows:

I. REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS

1. General Assessment of the Board of Directors' Activities

In 2024, the BOD consisted of four members, including one independent member. These members were elected by the General Meeting of Shareholders ("GMS") and operated under the 2020-2025 term. The Chairman of the BOD was elected by the BOD. The BOD has consistently ensured compliance with the required number, standards, and conditions for BOD members as stipulated in the Company's Charter. No subcommittees have been established. The BOD's operations have been conducted in accordance with the Charter and Internal Governance Regulations, with responsibilities assigned to members for reviewing matters within the BOD's jurisdiction and making decisions, while also supervising and directing the Executive Board in implementing BOD resolutions and decisions.

All BOD meetings were convened and conducted in accordance with regulations, ensuring the required number of participants and compliance with procedural rules. Resolutions and voting items received high consensus.

In 2024, the BOD closely monitored the Company's business operations, providing flexible guidance to the Executive Board to help the Company overcome difficulties.

1.1 Corporate Governance and Management

The BOD operated based on principles of collectivity, democracy, objectivity, and the intellectual contributions of its members. Major and important issues were thoroughly discussed and deliberated. The Chairman and BOD members frequently communicated company policies, closely supervised, and provided timely direction to resolve operational challenges.

To enhance corporate governance quality, the BOD has improved both governance structure and effectiveness, specifically:

- Regular participation in weekly and monthly Executive Board meetings, thematic discussions, and review of business operations through reports and on-site inspections. Supporting the



Executive Board in market development, engaging with partners, and setting strategic directions.

- Conducting nine formal BOD meetings with 100% attendance, ensuring legal and effective decision-making.
- Strengthening oversight functions to protect minority shareholders' rights and ensuring compliance with BOD resolutions and GMS decisions.

1.2 Strategic Planning and Investment Activities

With the objective of stabilizing production, optimizing resources, and maintaining transparent corporate governance, the BOD coordinated with the Executive Board to align business strategies with resolutions passed at the 2024 GMS. The BOD set key business targets for 2025 as guidelines for the Executive Board.

2. Summary of BOD Meetings and Decisions

In 2024, the BOD held nine meetings and issued 12 resolutions, primarily focusing on:

- Corporate governance: Timely submission of the 2024 Governance Report, selection of auditors, and compliance monitoring.
- Shareholder relations: Organizing the 2024 AGM and seeking shareholder opinions in compliance with legal regulations.
- Appointments and dismissals: Appointing and dismissing Vice General Directors.
- Other activities within the BOD's authority.

Beyond scheduled and extraordinary meetings, the BOD also held frequent weekly and monthly review meetings to assess governance and monitor the Executive Board's performance.

All BOD resolutions were made with high consensus. Each BOD member actively contributed to corporate governance in line with the company's strategic direction, ensuring shareholder benefits and corporate growth.

3. Report on Related Party Transactions

Details of related party transactions are disclosed in the audited 2024 financial statements.

4. Remuneration, Operating Expenses, and Other Benefits of the BOD Members

To prioritize resources for corporate development, especially amid economic challenges, the BOD and Supervisory Board members unanimously agreed to forgo remuneration in 2024 to allocate more resources for company investment and growth.

5. Activities of Independent BOD Members

5.1 Report on Independent BOD Members' Activities

In 2024, the BOD of VC9 had four members, including one independent member. Alongside other members, the independent BOD member actively participated in strategic planning, compliance monitoring, and policy development to ensure overall corporate interests and adherence to the Company's Charter and governance standards.

5.2 Independent BOD Members' Assessment

The independent BOD member provides the following evaluation of the BOD's performance in 2024:

i. *Structure and BOD Meetings*

- BOD meetings were convened and conducted according to proper procedures, with well-prepared agendas and materials.
- Strategic business, financial, and corporate governance issues were thoroughly discussed between the BOD and the Executive Board.
- Resolutions were based on independent analysis and scientific justification, with constructive deliberations between the BOD and the Executive Board.

ii. *Supervision of the CEO and Executive Board*

- The BOD effectively supervised the Executive Board, ensuring strict corporate oversight and timely adjustments to decisions as needed.
- The BOD continuously monitored Executive Board activities, offering analytical and advisory support to optimize corporate decisions.
- The BOD emphasized risk management to help the Executive Board anticipate challenges, ensuring stable and sustainable operations while safeguarding shareholder interests.

5.3 Overall Evaluation of the BOD's Performance

- The BOD's activities in 2024 aligned with GMS resolutions, the Company Charter, corporate governance regulations, and management best practices.
- BOD members demonstrated high responsibility and professionalism in fulfilling their roles.
- BOD resolutions and strategies were effective and timely, supporting efficient executive management.
- The BOD's governance contributed to achieving corporate growth, ensuring profitability, and protecting shareholder and employee interests.

II. BOARD OF DIRECTORS' SUPERVISION OF THE EXECUTIVE BOARD

1. Supervision of the Executive Board's Activities

The Board of Directors (BOD) set out the key tasks for the company in 2024 and directed the implementation of various solutions to achieve the business plan targets for the year. It consistently provided support, oversight, and leadership supervision over the Executive Board, specifically:

- Fulfilled its functions and duties as stipulated in the Company's Charter and operating regulations. Objectively analyzed business issues and promptly provided strategic guidance and solutions to enhance corporate governance capacity, ensuring the company's stable development and shareholder interests.
- Business plan targets were formulated in line with actual conditions. Multiple solutions were implemented simultaneously to achieve 2024 business goals, ensuring the company's sustainable growth and stable income for employees.
- Regularly monitored the Executive Board's activities, strengthening financial management by controlling bank debt levels to reduce financial costs.
- Focused on debt collection efforts and restructuring the company's existing assets, while planning and utilizing capital efficiently.
- Directed and required the Executive Board to minimize company expenses, ensuring the preparation and adherence to budget forecasts for administrative and financial costs.
- Conducted comprehensive supervision over all aspects of the company's business activities. The BoD supported the Executive Board in project execution, including: Ninh Thuy Cement Distribution Station - Nghi Son - Khanh Hoa; Hoa Phat Dung Quat 2 Integrated Steel Production Complex - Quang Ngai; Son Thanh Water Plant Project; Bac Giang Water Plant

Capacity Expansion - Phase 2; Tan Dinh - Bac Giang Pipeline Project; Chi Thanh - Van Phong Expressway Project; Geely Auto Showroom - Long Bien; Finalizing settlement for Bim Group Ha Long projects.

- Provided strategic direction and closely supervised market expansion efforts to secure projects for 2024 and beyond.
- Managed human resources in accordance with established functions, duties, and procedures.
- Maximized the utilization of the company's machinery and equipment to reduce costs and generate depreciation revenue.
- Required strict compliance with disclosure regulations applicable to listed companies on the Hanoi Stock Exchange.

2. 2024 Performance Results

Comparison of 2024 results with 2023:

No.	Target	2023	2024	% Change
1	Total assets	996,283	834,126	-16,28%
2	Owner's equity	62,640	63,430	1,26%
3	Net revenue	268,465	233,707	-12,95%
4	Profit before tax	1,396	0,789	-43,48%
5	Profit after tax	1,396	0,789	-43,48%

Revenue Situation by Business Segment in 2024:

2.1 Construction Sector:

- The key production and revenue indicators for 2024 are as follows:
 - o **Revenue value:** VND 174.61 billion (41% of the plan)
 - o **New construction contracts signed in 2024:** VND 227.631 billion
- The construction projects have largely met their schedule. Quality inspection and supervision were prioritized, ensuring technical and aesthetic standards. Workplace safety was well maintained, with no severe labor accidents recorded throughout the year. However, although technical solutions and directions were established from the outset, the quality of finishing work remained suboptimal due to insufficient inspection during execution.
- In 2024, the company actively participated in bidding for projects. However, due to the government's tightened credit policies, real estate developers faced financial difficulties. To ensure stability, the company focused on selecting projects and investors with secure cash flow. As a result, the total value of new contracts signed was not high, and most of the work involved continuing previously signed contracts from the previous year.

2.2 Investment Sector:

- Investment value realized: VND 11.36 billion (32% of the plan)

The investment business sector underperformed due to several reasons:

- Chi Đông Urban Area Project: Phase II could not be implemented due to ongoing adjustments to the 1/500-scale detailed zoning plan. Delays occurred because, after the merger of Mê Linh District (formerly in Vĩnh Phúc Province) into Hanoi City, the project required a comprehensive review. It had to align its technical infrastructure with

neighboring projects and meet social infrastructure standards as per current design standards and construction regulations.

- Nghi Phú Project – Vinh City, Nghệ An Province: The construction of the remaining rough-built houses fell behind schedule. This was due to two adjacent roads that had yet to be completed by Nghệ An Province, leaving some units without road access. Additionally, many customers requested adjustments in design, plot mergers, and other modifications, causing delays in on-site construction progress.

2.3 Tasco Building Management and Services:

- Revenue value : VND 42.7 billion (101% of the plan)
- The company effectively managed and provided high-quality services for Tasco buildings, ensuring tenant satisfaction. The occupancy rate reached 100% of the available leasing space.

2.4 Other Business Areas:

- Revenue : VND 5.03 billion

III. BOARD OF DIRECTORS' ORIENTATION FOR 2025

1. Strategic Orientation for 2025

Based on an analysis of market challenges, opportunities, and the company's competitive advantages, the Board of Directors (BOD) has set the following strategic direction and operational guidelines for 2025:

2. Business Plan for 2025

With a clear vision and strategic direction, alongside the company's existing strengths, the BoD presents the following business plan for shareholder approval in the upcoming year:

No.	Indicator	2025 (Billion VND)
1	Total Revenue	373.526
2	Net Profit After Tax	4.925

The above is the full report from the Board of Directors (BOD) and the Executive Board, respectfully submitted to the General Meeting of Shareholders for review and approval.

We sincerely hope that our esteemed shareholders will continue to place their trust in and support the company in the coming period.

On behalf of the Board of Directors, I wish the meeting great success and wish all shareholders good health, happiness, and prosperity.

ON BEHALF OF THE EXECUTIVE BOARD
GENERAL DIRECTOR



NGUYEN VAN OANH

ON BEHALF OF THE BOD
CHAIRMAN



VU DUC CUONG

No.:79/2025/RP/VC9-SB

Hanoi, April 5, 2025

**REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD
AT THE 2025 ANNUAL GENERAL SHAREHOLDERS MEETING
CONSTRUCTION JOINT STOCK COMPANY NO. 9 - VC9**

- Pursuant to the Law on Enterprises No. 59/2021/QH14 dated June 11, 2020, and related guiding documents;
- Pursuant to the Charter of Construction Joint Stock Company No. 9 - VC9;
- Pursuant to the 2024 Financial Report of Construction Joint Stock Company No. 9 - VC9 audited by CPA Vietnam Audit LLC;
- Pursuant to the results of the inspection and supervision activities of the Supervisory Board in 2024;

The Supervisory Board ("SB") of Construction Joint Stock Company No. 9 - VC9 ("the Company") would like to report to the Annual General Shareholders Meeting ("AGM") in 2025 on the operations in 2024 as follows:

I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2024

1. Personnel of the Supervisory Board

In 2024, the Supervisory Board operated with 03 members, including:

- Mr. Bùi Tiến Luân Head of the Board
- Mr. Trần Mạnh Hiếu Member
- Ms. Nguyễn Thị Đức Vinh Member

2. Activities of the Supervisory Board

- In 2024, the Supervisory Board held 02 main meetings:
 - i. Discussing and approving the Supervisory Board's Report to the AGM of 2024;
 - ii. Discussing the supervisory tasks to achieve high efficiency in overseeing the Company's activities.
- The members of the Supervisory Board worked closely together in reviewing the resolutions and activities of the Board of Directors, financial reports, and communicated with the Executive Board about the difficulties, advantages in business operations, directions, and future goals of the Company.
- In accordance with its responsibilities, functions, and powers as stipulated in the Company Charter, compliance with the Enterprise Law, and governance regulations of the listed company, the Supervisory Board's activities in 2024 included:
 - Reviewing the legality and procedural steps of resolutions and decisions by the Board of Directors ("BOD"), Executive Board ("EB"), ensuring compliance with laws and the Company Charter.
 - Supervising the BOD and EB in implementing the resolutions of the 2024 AGM, including:
 - Selecting the auditing firm to review and audit the Company's 2024 financial statements, ensuring compliance with audit requirements.



- Approving resolutions for senior personnel appointments within the Company (Chairman of the BOD, Vice General Directors).
 - Updating information about changes in the Company's legal representatives.
 - Approving resolutions on credit procedures and plans for 2024.
 - Approving resolutions related to the Company's business operations and executing plans assigned by the 2024 AGM.
- A representative of the Supervisory Board attended and was fully provided with information related to BOD meetings and contributed opinions within the scope of responsibility and authority.
 - The Supervisory Board verified the 2024 financial report audited by an independent auditing firm, evaluating the fairness and reasonableness of financial data, business results, and cash flow, in accordance with accounting standards and regulations.
 - The Supervisory Board worked with relevant departments to assess the internal quality and risk management system, periodically reviewing and assessing the implementation of recommendations and proposing suggestions to improve the Company's internal governance system.
- 3. Remuneration, Operating Costs, and Other Benefits for the Supervisory Board and Its Members**

In 2024, the members of the Supervisory Board agreed not to receive remuneration so that the Executive Board and BOD could focus all resources on restructuring the Company.

4. Related Party Transactions Report

Information regarding related party transactions has been detailed in the audited 2024 financial report.

II. SUPERVISION OF OPERATIONS AND FINANCIAL PERFORMANCE

1. Supervision of the Board of Directors' Activities

- In 2024, the Board of Directors performed its functions and duties in guiding and directing the Company's business operations.
- The Board organized regular and ad-hoc meetings when necessary, in compliance with the Company Charter, BOD organization regulations, and internal corporate governance rules. The Board held 09 meetings and issued 12 resolutions/decisions following proper procedures, authority, legal provisions, and Company regulations.
- Some members of the BOD actively participated in the operational management alongside the Executive Board, quickly grasping the business operations, thereby performing their governance role effectively and meeting the objectives set.

2. Supervision of the Executive Board's Activities

- The Executive Board carried out the resolutions/decisions of the AGM and BOD according to their functions, authority, and in compliance with the law and the Company Charter.
- In 2024, the Executive Board made significant efforts in resolving complex business issues, aligning with the Company's strategy.
- In managing business operations, the Executive Board focused on improving the corporate governance system based on fairness, transparency, professionalism, and leveraging the Company's strengths.

3. Business Results and 2024 Financial Report Review

- The 2024 financial report of the Company was audited by CPA Vietnam Audit LLC. According to the auditor's opinion, the financial report fairly and reasonably reflects, in all material respects, the Company's financial situation as of December 31, 2024, as well as the results of its business activities and cash flows for the financial year ending on the same date, in accordance with Vietnamese accounting standards and legal regulations.
- Highlighted issue: The Company's financial report as of January 1, 2024, and December 31, 2024, shows cumulative losses of VND 103.998 billion (61.18% of equity) and VND 103.212 billion (60.71% of equity), respectively. The Company's ability to continue operations depends on the recovery of receivables, extending loans, payables to suppliers, and future business effectiveness. These conditions create a significant uncertainty regarding the Company's ability to continue as a going concern. The audit opinion was not modified on this matter.
- The Supervisory Board acknowledges the auditor's concerns and recommends the Company continue assessing the identified issues.
- Business performance results as per the audited financial report:

Results of implementation in 2024 compared to 2023

No.	Target	2023	2024	% Change
1	Total assets	996,283	834,126	-16,28%
2	Owner's equity	62,640	63,430	1,26%
3	Net revenue	268,465	233,707	-12,95%
4	Profit before tax	1,396	0,789	-43,48%
5	Profit after tax	1,396	0,789	-43,48%

Comments: The Company's operating revenue in 2024 was VND 233.707 billion, a decrease of 12.95% compared to 2023. The profit after tax was VND 789 million, a decrease of 43.48% from 2023.

2024 Performance vs. 2024 Plan

STT	Target	Plan 2024	Actual 2024	Plan/Actual (%)
1	Revenue value	500,071	233,707	46,73%
2	Profit after tax	1,641	0,789	48,08%

Thus, the Company did not meet the basic targets set by the AGM for 2024.

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

The coordination between the Supervisory Board, BOD, and Executive Board ensures compliance with legal regulations, internal rules, and serves the Company's best interests. In 2024, the Supervisory Board worked well with the BOD, Executive Board, and other departments in the Company:

- Representatives of the Supervisory Board are invited to attend and give opinions in the meetings of the Board of Directors and important meetings of the Board of Management. They are allowed to give opinions on issues related to the management and operation of business activities within the scope of their responsibilities and powers.



- The Supervisory Board is provided with information and documents related to the Company's operations upon request.

5. Coordination with Shareholders

In 2024, the Supervisory Board did not receive any recommendations or inspection requests from shareholders regarding the activities of the BOD, Executive Board, or other managers in the Company.

III. SUPERVISORY BOARD'S OPERATION PLAN FOR 2025

The Supervisory Board will continue to monitor and oversee the Company's business operations according to the Company Charter, focusing on key areas such as:

- Supervising compliance with laws, the Company Charter, internal regulations, and resolutions of the AGM, BOD, and Executive Board.
- Reviewing interim and annual financial statements and maintaining communication with independent auditors to improve audit quality.
- Coordinating with relevant departments to monitor the implementation of audit recommendations and handling major risks facing the Company.
- Overseeing risk management and identifying key risks to allow the Company to apply preventive measures.
- Monitoring information disclosure in compliance with current regulations.

This report summarizes the Supervisory Board's activities in 2024 and the operation plan for 2025.

The Supervisory Board respectfully submits it for review and approval by the Annual General Shareholders Meeting.

Respectfully submitted!

**On behalf of the Supervisory Board
Head of the Supervisory Board**



Bùi Tiến Luan

No.: 80/2025/PP-BOD

Hanoi, April, 05, 2025

PROPOSAL

Regarding: Approval of the audited financial statements for the year

**To: The General Assembly of Shareholders of
Construction Joint Stock Company No. 9 - VC9**

- Pursuant to the 2020 Enterprise Law and its guiding documents;
- Pursuant to the 2019 Securities Law and its guiding documents;
- Pursuant to the Charter of the organization and operation of Construction Joint Stock Company No. 9 - VC9 ("the Company");
- Based on the actual operational situation of the Company,

The Board of Directors of the Company respectfully submits the audited financial statements of Construction Joint Stock Company No. 9 - VC9 as of December 31, 2024, audited by CPA Vietnam Audit Co., Ltd., which includes the following contents:

- Independent audit report;
- Balance sheet;
- Income statement;
- Cash flow statement;
- Notes to the financial statements.

(Detailed content according to the summary of the audited financial report is attached, and the full report is published on the Company's website: www.vc9.vn in the Shareholder Relations section.)

We respectfully submit it to the General Assembly of Shareholders for review and approval.

Recipient: 

- As above;
- Board of Directors;
- Archives.



**ON BEHALF OF THE BOD
CHAIRMAN**

VU DUC CUONG

PROPOSAL

Regarding: Approval of the list of auditing firms for the 2025 financial statements

**To: The General Meeting of Shareholders of
Construction Joint Stock Company No. 9 - VC9**

Based on the compliance with the provisions of the Charter of Construction Joint Stock Company No. 9 - VC9 (“the Company”) and relevant laws, the Supervisory Board respectfully submits for the approval of the General Meeting of Shareholders the selection of the auditing firms to audit the Company’s financial statements for the year 2025, as follows:

1. Selection Criteria:

- The firm must operate legally in Vietnam and be approved by the State Securities Commission to audit listed companies in 2025;
- It must have a reputable record in audit quality and experience in auditing public companies, listed companies, and large financial institutions in Vietnam;
- The audit team should be highly qualified with substantial experience;
- It must be able to meet the Company’s requirements regarding audit scope and timeline;
- The audit fee should be reasonable and align with the audit quality.

2. List of Auditing Firms:

Based on the above selection criteria, the Supervisory Board respectfully submits the following list of auditing firms for approval by the General Meeting of Shareholders for auditing the Company’s financial statements in 2025:

- i. CPA Vietnam Auditing Co., Ltd.;
- ii. AFC Vietnam Auditing Co., Ltd.;
- iii. BDO Auditing Co., Ltd.;
- iv. UHY Auditing and Consulting Co., Ltd.

3. Implementation:

The Supervisory Board respectfully requests the General Meeting of Shareholders to authorize the Board of Directors (“BOD”) of the Company to implement the following options in order of priority:

- **Option 1:** Select one of the four auditing firms from the list in section 2 above to audit the Company’s financial statements for 2025. The BOD is authorized to have the Chairman of the BOD make this selection, provided that the selected auditing firm meets the criteria outlined in section 1 above and is suitable for the Company’s operational situation.
- **Option 2:** If none of the auditing firms in the list in section 2 meet the criteria in section 1, the BOD has the authority to select an auditing firm from the list of firms approved by the State Securities Commission/Ministry of Finance for 2025, attached to this proposal, to audit the Company’s 2025 financial statements. The BOD is authorized to have the



Chairman of the BOD make this selection, provided that the selected auditing firm meets the criteria outlined in section 1 and is suitable for the Company's operations.

We respectfully submit this for consideration and approval by the General Meeting of Shareholders.

Recipient:

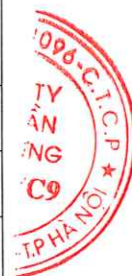
- As above;
- Board of Directors;
- Archive.

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD**



**LIST OF AUDITING COMPANIES SELECTED UNDER
OPTION 2**

No.	Company Name
1	Vietnam Auditing and Valuation Company Limited (AVA)
2	Southern Accounting and Auditing Financial Consulting Services Company Limited (AASCS)
3	Ernst & Young Vietnam Co., Ltd.
4	Grant Thornton (Vietnam) Limited
5	AASC Auditing Firm Company Limited (AASC)
6	RSM Vietnam Auditing & Consulting Co., Ltd.
7	ECOVIS AFA Vietnam Auditing - Valuation and Consulting Company Limited (ECOVIS AFA Vietnam)
8	AFC Vietnam Auditing Company Limited (AFC)
9	An Viet Auditing Company Limited
10	FAC Auditing Company Limited
11	Nhan Tam Viet Auditing Company Limited
12	International Auditing Company Limited (ICPA)
13	Sao Viet Auditing Company Limited
14	NVA Auditing Company Limited (NVA)
15	Vaco Auditing Company Limited (Vaco)
16	Công ty TNHH Kiểm toán và Dịch vụ Tin học Moore AISC
17	AAC Auditing and Accounting Company Limited (AAC)
18	A&C Auditing and Consulting Company Limited
19	Chuan Viet Auditing and Consulting Company Limited
20	Vietnam Auditing and Valuation Company Limited (VAE)
21	KPMG Limited (KPMG)
22	Deloitte Vietnam Auditing Company Limited (Deloitte)
23	PWC (Vietnam) Company Limited
24	International Auditing and Valuation Company Limited (IAV)



PROPOSAL

Regarding: Approval of the profit distribution plan for 2024; payment of remuneration to the Board of Directors (BOD) and Supervisory Board (SB) for 2024, and the remuneration plan for BOD and SB for 2025

**To: The General Meeting of Shareholders of
Construction Joint Stock Company No. 9 - VC9**

- Pursuant to the Enterprise Law of 2020 and its implementing regulations;
- Pursuant to the Securities Law of 2019 and its implementing regulations;
- Pursuant to the Charter of Construction Joint Stock Company No. 9 - VC9,

The Board of Directors (“BOD”) of Construction Joint Stock Company No. 9 - VC9 (“the Company”) respectfully submits for consideration and approval by the General Meeting of Shareholders the following matters:

I. Payment of Remuneration to BOD and SB for 2024; Remuneration Plan for BOD and SB for 2025

1. Payment of Remuneration to BOD and SB for 2024:

The year 2025 is forecasted to be another challenging year for the economy in general, and the construction and real estate sector in particular. To prioritize resources for investment and development, the members of the BOD and SB have agreed not to receive remuneration so that the General Director (“CEO”) and BOD can focus resources on the Company’s investment and development in line with the remuneration plan for 2024, which was approved by the Annual General Meeting of Shareholders in Resolution No. 02/2024/NQ-ĐHĐCĐ.

2. Remuneration Plan for BOD and SB for 2025:

The Board of Directors respectfully submits the following total remuneration plan for the Board of Directors and Supervisory Board for 2025:

No.	Content	Total Remuneration Plan for 2025 (VND)
1	Board of Directors	0 VND
2	Supervisory Board	0 VND
	Total	0 VND

II. Profit Distribution Plan for 2024:

Based on the business performance as shown in the audited financial statements for 2024, and the Company’s production and business plan, as well as the investment development needs, the Board respectfully submits the profit distribution plan as follows:



No.	Content	Unit	Actual 2024
1	Sales revenue and service provision	VND	233.707.109.417
2	Total accounting profit before tax	VND	789.293.438
3	Profit after tax	VND	789.293.438
4	Dividend for 2024	VND	0
5	Profit carried forward to next year	VND	789.293.438
6	Dividend payout ratio on profit	%	0%

We respectfully submit this for consideration and approval by the General Meeting of Shareholders.

Recipient:

- As above;
- Board of Directors;
- Archive.

ON BEHALF OF THE BOD
CHAIRMAN

VU DUC CUONG



No.: 83/2025/VC9/PP-BOD

Hanoi, April, 05, 2025

PROPOSAL

***Regarding: Election of Members for the Board of Directors and Supervisory Board
for the term 2025-2030***

**To: The General Meeting of Shareholders of
Construction Joint Stock Company No. 9 - VC9**

- Pursuant to the Enterprise Law of 2020 and its implementing regulations;
- Pursuant to the Securities Law of 2019 and its implementing regulations;
- Pursuant to the Charter of Construction Joint Stock Company No. 9 - VC9,

In 2025, the 5-year term (2020-2025) of the Board of Directors (“BOD”) and Supervisory Board (“SB”) of Construction Joint Stock Company No. 9 – VC9 (“the Company”) will end, and all members of the BOD and SB for the 2020-2025 term will automatically lose their status. Therefore, in accordance with the provisions of the Enterprise Law of 2020 and the Company’s Charter, the BOD respectfully submits to the General Meeting of Shareholders for consideration and approval the election of the BOD and SB members for the new term of 2025-2030 as follows:

I. Election of BOD Members for the Term 2025-2030

1. Number of Members to be Elected:

The BOD proposes the number of BOD members for the term 2025-2030 to be 4 members, including at least 1 independent member of the BOD.

2. Conditions and Qualifications for BOD Member Candidates:

- BOD and independent BOD member candidates must meet the conditions specified in the Enterprise Law of 2020, the Securities Law of 2019, Decree No. 155/2020/ND-CP issued on December 31, 2020, detailing the implementation of certain provisions of the Securities Law, and the Company’s Charter.
- Candidates may self-nominate or be nominated by shareholders/shareholder groups/shareholder representatives with the right to nominate, and/or candidates may be nominated by the current BOD in accordance with the Enterprise Law of 2020 and the Company’s Charter.

3. List of Candidates to be Elected to the BOD for the Term 2025-2030:

- The list of candidates will be compiled from those who meet the above qualifications and have submitted complete applications to the Company in accordance with the notice regarding the nomination of candidates for the BOD and SB for the term 2025-2030.
- If, after the nomination period ends, the number of candidates is still insufficient to meet the required number, the current BOD will nominate additional candidates to meet the required number as outlined in this proposal.



- The official list of BOD candidates will be published at the General Meeting of Shareholders prior to the election.

II. Election of SB Members for the Term 2025-2030

1. Number of Members to be Elected:

The BOD proposes the number of SB members for the term 2025-2030 to be 3 members.

2. Conditions and Qualifications for SB Member Candidates:

- SB member candidates must meet the conditions specified in the Enterprise Law of 2020, the Securities Law of 2019, Decree No. 155/2020/ND-CP issued on December 31, 2020, detailing the implementation of certain provisions of the Securities Law, and the Company's Charter.
- SB candidates are shareholders who may self-nominate or be nominated by shareholders/shareholder groups, or nominated by current SB members in accordance with the Enterprise Law of 2020, the Securities Law of 2019, Decree No. 155/2020/ND-CP, the Company's Charter, and the election regulations for the BOD and SB members for the term 2025-2030.

3. List of Candidates to be Elected to the SB for the Term 2025-2030:

- The list of candidates will be compiled from those who meet the above qualifications and have submitted complete applications to the Company in accordance with the notice regarding the nomination of candidates for the BOD and SB for the term 2025-2030. If, after the nomination period ends, the number of candidates is still insufficient to meet the required number, the current SB will nominate additional candidates to meet the required number as outlined in this proposal.
- The official list of SB candidates will be published at the General Meeting of Shareholders prior to the election.

We respectfully submit this for consideration and approval by the General Meeting of Shareholders.

Recipient:

- As above;
- Board of Directors;
- Archive.

ON BEHALF OF THE BOD
CHAIRMAN




VŨ ĐỨC CƯỜNG