

No: 025 /CV/VNECO9

Nha Trang, April 17, 2025

*Re: "explanation of the audited financial
statements for 3 consecutive years".*

EXPLANATION LETTER

To: Hanoi Stock Exchange

1. Company name: VNECO 9 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY
2. Stock code: VE9
3. Head office address: Ground floor C4 - C5 Cho Dam Apartment, Van Thanh Ward, Nha Trang City, Khanh Hoa Province.

Received Decision No. 354/QD - SGDHN dated April 4, 2025 of Hanoi Stock Exchange. VNECO9 Investment and Construction Joint Stock Company explains the auditor's exception opinion for 3 consecutive years on the audited Financial Statements as follows: In the process of reviewing the Financial Statements for the fiscal years ending in 2022, 2023, 2024. The Auditing Unit, AFC Vietnam Auditing Company Limited, has issued an exception opinion on "long-term investment in LiOA Geothermal Power Joint Stock Company with a value of: VND 5,635,949,373". The reason is that the auditing unit, AFC Vietnam Auditing Company Limited, has not received a confirmation letter about the above investment from LiOA Geothermal Power Joint Stock Company. This leads to the exception opinion on the audit report due to the inability to collect sufficient evidence during the audit process.

Regarding the remedial plan, the Board of Directors of Vneco9 Company has submitted a proposal on divestment at LiOA Geothermal Power Joint Stock Company to the General

Meeting of Shareholders at the 2025 annual meeting held on April 26, 2025 to have a plan to completely resolve the above issue.

We hereby commit that the above explanation is true and we are fully responsible before the law for the content of the explanation.

Sincerely thank you!

Recipient:

- As above.
- Filed: General Department, Company Office.

LEGAL REPRESENTATIVE



TRINH VIET QUAN