

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

No: 02/NQ-ĐHĐCĐ

Ho Chi Minh City, April 21, 2025

**RESOLUTION**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**CONSTRUCTION CORPORATION NO. 1 JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amendments, supplements, and attached documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amendments, supplements, and attached documents;
- Pursuant to the Charter of Organization and Operation of Construction Corporation No. 1 - JSC;
- Pursuant to the Vote Counting Minutes dated April 21, 2025;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of Construction Corporation No. 1 - JSC No. 01/2025/BB-ĐHĐCĐ dated April 21, 2025.

The Annual General Meeting of Shareholders 2025 ("Meeting" or "AGM") of Construction Corporation No. 1 – JSC ("CC1") has discussed, voted, and resolved as follows:

**RESOLUTION**

- Article 1.** Approve Report on the Board of Directors' activities in 2024 and planned operational direction for 2025 (including the report on the activities of Independent Members of the Board of Directors and the report on the activities of the Audit Committee and plan for 2025).  
*This Content was approved with 100% of the total votes of the shareholders attending the meeting.*
- Article 2.** Approve Report of the Board of Management on production and business results in 2024.  
*This Content was approved with 100% of the total votes of the shareholders attending the meeting.*
- Article 3.** Approve Proposal for the audited 2024 separate and consolidated Financial Statements.  
*This Content was approved with 100% of the total votes of the shareholders attending the meeting.*
- Article 4.** Approve Proposal for profit distribution and dividend payment for 2024.



*This Content was approved with 100% of the total votes of the shareholders attending the meeting.*

- Article 5.** Approve Proposal for the Business plan and dividend payment for 2025.  
*This Content was approved with 100% of the total votes of the shareholders attending the meeting.*
- Article 6.** Approve Proposal on the remuneration plan for the Board of Directors and the Audit Committee in 2025.  
*This Content was approved with 100% of the total votes of the shareholders attending the meeting.*
- Article 7.** Approve Proposal for selecting the auditing company for the financial statements of the headquarters, separate and consolidated for 2025.  
*This Content was approved with a 100% approval rate of the total votes of shareholders attending the meeting.*
- Article 8.** Approve Proposal for Charter Capital increase in 2025.  
*This Content was approved with a 100% approval rate of the total votes of shareholders attending the meeting.*
- Article 9.** Approve Proposal for the plan to sell treasury shares.  
*This Content was approved with a 100% approval rate of the total votes of shareholders attending the meeting.*
- Article 10.** Approve Proposal for Listing Shares on the Ho Chi Minh Stock Exchange.  
*This Content was approved with a 100% approval rate of the total votes of shareholders attending the meeting.*
- Article 11.** Approve Proposal for dismissal of a Member of the Board of Directors.  
Accordingly, the General Meeting approved the dismissal of Mr. Phan Van Chinh as a Member of the Board of Directors for the 2021-2026 term.  
*This Content was approved with a 100% approval rate of the total votes of shareholders attending the meeting.*
- Article 12.** Approve Proposal for the list of nominees and candidates for the Board of Directors to elect additional members for the 2021-2026 term.  
*This Content was approved with a 100% approval rate of the total votes of shareholders attending the meeting.*
- Article 13.** Approve Proposal to amend and supplement the Charter of Corporation and Operation of CC1.  
*This Content was approved with a 100% approval rate of the total votes of shareholders attending the meeting.*
- Article 14.** Approve Proposal for Amendments and Supplements to the Internal Corporate Governance Regulations and the Board of Directors' Operating Regulations of CC1.  
*This Content was approved with a 100% approval rate of the total votes of shareholders attending the meeting.*

429113

CÔNG TY  
JING SŌ  
TCP

P HỒ CHÍ



**Article 15.** Approve the election results of the additional Members of the Board of Directors for the 2021-2026 term as follows.

Based on the vote counting results; the Regulations on Nomination, Candidacy, and Election of Additional Members of the Board of Directors; the Working regulations the General Meeting that have been approved; and the Charter of Organization and Operation of CC1.

Mr. **Nguyen Van Ngoc** was elected as a Member of CC1's Board of Directors with 355,531,960 votes in favor, achieving a 100.0000% rate.

The term of the elected Members of the Board of Directors is the remaining time of the 2021-2026 term.

**CC1's Board of Directors consists of 05 members:**

1. Mr. Phan Huu Duy Quoc - Chairman of the Board of Directors.
2. Mr. Le Bao Anh – Vice chairman of the Board of Directors
3. Mr. Nguyen Van Huan – Member of the Board of Directors
4. Mr. Nguyen Thanh Vinh – Independent Member of the Board of Directors – Chairman of the Audit Committee
5. Mr. Nguyen Van Ngoc – Member of the Board of Directors

**Article 16.** Implementation Clause:

- This Resolution was unanimously approved in full text at the Annual General Meeting of Shareholders 2025 and is effective from the date of signing.
- The Annual General Meeting of Shareholders 2025 of CC1 assigns the Board of Directors to organize the implementation and supervise the Board of Management to fully implement the contents of this Resolution on the basis of ensuring the highest interests for CC1, for shareholders, and in accordance with current legal regulations and CC1's Charter.

**Recipients:**

- CC1 Shareholders (via CC1 Website);
- SSC, Hanoi Stock Exchange;
- Board of Directors, Board of Management of CC1;
- Archived: BOD's Secretary; CC1 Legal Department.

**CHAIRPERSON OF THE  
MEETING**



**Chairman of the BOD  
Phan Huu Duy Quoc**

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

No: 01/BB-ĐHĐCĐ

*Ho Chi Minh City, April 21, 2025*

**MINUTES**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**CONSTRUCTON CORPORATION NO. 1 – JSC**

**(Through online method and electronic voting)**

**A. ENTERPRISE NAME, TIME, LOCATION, PARTICIPANTS OF THE GENERAL MEETING OF SHAREHOLDERS**

**1. Company name: CONSTRUCTION CORPORATION NO. 1 - JSC (CC1)**

Business Registration No.: 0301429113 issued by Department Of Planning And Investment Of Ho Chi Minh City for the first registration on July 29, 2010, the 15th change registration on November 03, 2023.

Head office address: 111A Pasteur, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.

**2. Time:** The Annual General Meeting of Shareholders 2025 (the General Meeting or AGM) was opened at 09:00 A.M. on April 21, 2025 (Monday) via online method.

**3. Venue where the Chairperson attends:** Construction Corporation No. 1-JSC, No. 111A Pasteur, Ben Nghe Ward, District 1, Ho Chi Minh City.

**4. Participants and validity of the General Meeting:**

**a. Participants in the online General Meeting included:** Board of Directors, Board of Management and CC1 shareholders, candidates for the Board of Directors for the 2021-2026 term.

**b. Checking the eligibility of shareholders attending the General Meeting:**

Mr. Tran Nguyen Anh Tuan, Head of Shareholder Eligibility Checking Committee, reported the results of checking the eligibility of shareholders attending the General Meeting as follows:

- The total number of CC1's shareholders is 1,133 shareholders, corresponding to a total number of 358,170,025 shares with voting rights, after deducting the number of treasury stocks of 337,800 shares.
- As of 09:00 A.M. on April 21, 2025:



+ Number of Delegates participating: 32 people

+ Number of authorized Delegates: 0 people.

Representing 355,531,749 votes, accounting for 99.2634% of the total votes of all shareholders with voting rights.

Based on the Law on Enterprises and the provisions in the Charter for organization and operation of CC1, the Annual General Meeting of Shareholders 2025 of CC1 is eligible to proceed.

## **B. CONTENT AND PROCESS OF THE CONFERENCE**

**I. The General Meeting approved the list of the Presidium, the list of the Secretariat, the Vote Counting Committee; the Agenda of the General Meeting; the Working Regulations of the General Meeting; Regulations on nomination, candidacy, and election of additional Members of the BOD.**

### **1. Presidium:**

- Mr. Phan Huu Duy Quoc, Chairman of the Board of Directors - Chairperson of the General Meeting
- Mr. Le Bao Anh, Vice Chairman of the Board of Directors, General Director - Member
- Mr. Nguyen Van Ngoc, Deputy General Director - Member

### **2. Secretariat:**

- Ms. Mai Thai Thi Ha Thuy, Person in charge of corporate governance cum Secretary of the Board of Directors - Head of the committee
- Ms. Truong Thi Thuy, General Director's Secretary - Member

### **3. Vote Counting Committee:**

- Mr. Tran Nguyen Anh Tuan, Manager of the Internal Control Department - Head of the Committee
- Mr. Nguyen Hong Nam, Head of Information Technology Department - Member
- Mr. Tran Manh Tu, Specialist of Legal Department - Member

### **4. Agenda of the General Meeting;**

### **5. Working Regulations of the 2025 CC1 AGM and attached Regulations;**

### **6. Regulations on nomination, candidacy and election of additional Member to the BOD of CC1 for the 2021-2026 term and the attached Regulations.**

At the time of voting to approve the contents above, at 09:11 A.M. on April 21, 2025, the total number of shareholders attending the meeting was 33 shareholders (participating

online and authorized to attend), representing 355,531,972 votes, accounting for 99.2635% of the total number of votes of all shareholders with voting rights.

- Total number of ballots issued: 33 representing 355,531,972 votes, accounting for 100.0000% of the total number of votes of shareholders attending the meeting.
- Total number of ballots collected: 32 representing 355,531,970 votes, accounting for 100.0000% of the total number of votes of shareholders attending the meeting.
- Total number of uncollected ballots: 01 representing 02 votes, accounting for 0.0000% of the total number of votes of shareholders attending the meeting.

#### Detailed voting results for each item:

No.	Content of vote	The total number of voting ballots for each agenda item by the shareholders attending the General Meeting	The total number of voting ballots and the corresponding percentage of the total voting ballots of the shareholders attending the General Meeting.					Result
			Valid	Invalid	Approve	Disapprove	No comment	
1	List of the Presidium	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
2	List of Secretaries	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
3	List of the Vote Counting Committee	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
4	AGM's Agenda	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of
			100.0000%	0%	100.0000%	0%	0.0000%	



No.	Content of vote	The total number of voting ballots for each agenda item by the shareholders attending the General Meeting	The total number of voting ballots and the corresponding percentage of the total voting ballots of the shareholders attending the General Meeting.					Result
			Valid	Invalid	Approve	Disapprove	No comment	
								100.0000%
5	Working regulations of CC1's 2025 AGM	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
6	Regulations on nomination, candidacy and election of additional Members to the BOD of CC1 for the 2021-2026 term	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	

## II. Approve the Contents of the Reports, Proposals

The General Meeting heard the presentation of the following 02 Reports, 12 Proposals:

1. Report on the activities of the Board of Directors in 2024 and orientations for the activities plan in 2025 (including the Report on the activities of Independent members of the Board of Directors in 2024 and the Report of the Audit Committee in 2024 and the plan for 2025);
2. Report of the Board of Management on the results of Production and Business operations in 2024;
3. Proposal for the audited 2024 separate financial statements and consolidated statements;
4. Proposal for the plan for profit distribution and dividend payment in 2024;
5. Proposal for business plan and dividend payment in 2025;

6. Proposal for the remuneration plan of the Board of Directors and Audit Committee in 2025;
7. Proposal for the selection of an auditing company for the 2025 financial statements of the head office, separate and the consolidated reports;
8. Proposal for Charter Capital increase in 2025;
9. Proposal for the approval of the plan to sell treasury shares;
10. Proposal for listing shares on Ho Chi Minh Stock Exchange;
11. Proposal for approval of the dismissal of a member of the Board of Directors;
12. Proposal for the list of nominations and candidates for Member of the Board of Directors to elect additional Member of the Board of Directors for the 2021-2026 term;
13. Proposal for amendments and supplements to the Charter of organization and operation of Construction Corporation No. 1 - JSC;
14. Proposal for amendments and supplements to the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors of Construction Corporation No. 1 - JSC.

### **III. DISCUSSION SECTION AT THE GENERAL MEETING**

At 09:34 A.M., the General Meeting discussed the contents of the Reports and Proposal of the Annual General Meeting of Shareholders.

The shareholders asked questions, and the Presidium directed the answers to the shareholders' questions. The Question-and-Answer discussion between the shareholders and the Presidium is recorded and published in the Appendix attached to this General Meeting Minutes.

Due to limited time, shareholders' questions sent later (If any) will be answered in writing by CC1 to the shareholders.

### **IV. VOTING TO APPROVE THE CONTENTS OF THE REPORTS, PROPOSALS**

At the time of voting to approve the Reports and Proposal, at 10:25 A.M. on April 21, 2025, the total number of shareholders attending the meeting was 33 shareholders (participating online and authorized to attend), representing 355,531,972 votes, accounting for 99.2635% of the total number of votes of all shareholders with voting rights. The General Meeting is eligible to proceed according to the provisions of the Law on Enterprises and the Charter of CC1. The General Meeting proceeded to vote.

- Total number of ballots issued: 33 representing 355,531,972 voting shares, accounting for 100.0000% of the total voting shares of shareholders attending the meeting.



- Total number of ballots collected: 32 representing 355,531,970 voting shares, accounting for 100.0000% of the total voting shares of shareholders attending the meeting.
- Total number of uncollected ballots: 01 representing 02 voting shares, accounting for 0.0000% of the total voting shares of shareholders attending the meeting.

### Announcement of voting results:

Mr. Tran Nguyen Anh Tuan - Head of the Vote Counting Committee, reported the results of the vote counting to approve 14 items of Reports and Proposals as follows:

No.	Content of vote	The total number of voting ballots for each agenda item by the shareholders attending the General Meeting	The total number of voting ballots and the corresponding percentage of the total voting ballots of the shareholders attending the General Meeting					Result
			Valid	Invalid	Approve	Disapprove	No comment	
1	Report on the activities of the Board of Directors in 2024 and orientations for the activities plan in 2025 (including the Report on the activities of independent Member of the Board of Directors, in 2024 and the Report of the Audit Committee in 2024 and the plan for 2025)	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
2	Report of the Board of Management on Production and Business operations in 2024	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
3	Proposal on audited 2024 separate and consolidated financial statements	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
4	Proposal on the plan to distribute profits and	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a

No.	Content of vote	The total number of voting ballots for each agenda item by the shareholders attending the General Meeting	The total number of voting ballots and the corresponding percentage of the total voting ballots of the shareholders attending the General Meeting					Result
			Valid	Invalid	Approve	Disapprove	No comment	
	dividend payment in 2024		100.0000%	0%	100.0000%	0%	0.0000%	percentage of 100.0000%
5	Report on business plan and dividend payment in 2025	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
6	Report on the remuneration plan of the Board of Directors and Audit Committee in 2025	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
7	Proposal on the selection of an auditing company for the 2025 financial statements of the head office, separate and the consolidated reports	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
8	Proposal on Charter Capital increase in 2025	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
9	Proposal on the approval of the plan to sell treasury shares	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
10	Proposal on listing shares on the Ho Chi Minh Stock Exchange	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage



No.	Content of vote	The total number of voting ballots for each agenda item by the shareholders attending the General Meeting	The total number of voting ballots and the corresponding percentage of the total voting ballots of the shareholders attending the General Meeting					Result
			Valid	Invalid	Approve	Disapprove	No comment	
			100.0000%	0%	100.0000%	0%	0.0000%	
11	Proposal on approval of the dismissal of a member of the Board of Directors	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
12	Proposal on the list of nominations and candidates for Member of the Board of Directors, to elect additional Member of the Board of Directors, for the 2021-2026 term	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
13	Proposal on amendments and supplements to the Charter on organization and operation of Construction Corporation No. 1 - JSC	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
14	Proposal on amendments and supplements to the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors of Construction Corporation No. 1 - JSC	355,531,972	355,531,970	0	355,531,970	0	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	

## V. ELECTION OF ADDITIONAL MEMBERS OF THE BOARD OF DIRECTORS FOR THE 2021-2026 TERM

1. Election guidance and conduct of election: Mr. Tran Nguyen Anh Tuan - Head of the Vote Counting Committee, briefly guided the implementation of the online voting method for the General Meeting.
2. At the time of the election, at 10:40 A.M. on April 21, 2025, the total number of shareholders attending the meeting was 33 shareholders (attending online and authorized to attend), representing 355,531,972 voting shares, accounting for 99.2635% of the total number of voting shares of all shareholders with voting rights.
3. The General Meeting conducted the election with the results of additional Members of the BOD for the 2021-2026 term as follows:

Based on the vote counting results, the Organization Regulations of the General Meeting, the regulations on nomination, candidacy, and supplementary election of Members of the BOD, and the CC1 Charter:

Mr. **Nguyen Van Ngoc** was elected as Member of the BOD of CC1, with the number of votes being 355,531,960 votes, accounting for a percentage of 100.0000% based on the total number of voting shares of shareholders attending the meeting.

The term of the elected Members of the BOD is the remaining time of the 2021-2026 term.

## **VI. APPROVAL OF THE DRAFT MINUTES AND RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 OF CC1**

1. Ms. Mai Thai Thi Ha Thuy, on behalf of the Secretariat, presented to the General Meeting the Contents of the draft Minutes of the General Meeting and the draft Resolutions of the General Meeting.
2. The General Meeting conducted voting and approved the Minutes, Resolutions of the General Meeting with the following results:

At the time of voting, at 11:01 A.M. on April 21, 2025, the total number of shareholders attending the meeting was 33 shareholders (attending online and authorized to attend), representing 355,531,972 voting shares, accounting for 99.2635% of the total number of voting shares of all shareholders with voting rights. The General Meeting was still eligible to proceed in accordance with the Law on Enterprises and the CC1 Charter. The General Meeting proceeded to vote.

- Total number of ballots issued: 33 representing 355,531,972 voting shares, accounting for 100.0000% of the total voting shares of shareholders attending the meeting
- Total number of ballots collected: 32 representing 355,531,970 voting shares, accounting for 100.0000% of the total voting shares of shareholders attending the meeting.



- Total number of uncollected ballots: 01 representing 02 voting shares, accounting for 0.0000% of the total voting shares of shareholders attending the meeting.

**Voting results:**

No.	Content of voting	The total number of voting ballots for each agenda item by the shareholders attending the General Meeting.	The total number of voting ballots and the corresponding percentage of the total voting ballots of the shareholders attending the General Meeting					Result
			Valid	Invalid	Agree	Disagree	No comment	
1	Minutes of the General Meeting	355,531,972	355,531,970	0%	355,531,970	0%	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	
2	Resolutions of the General Meeting	355,531,972	355,531,970	0%	355,531,970	0%	0	Approved with a percentage of 100.0000%
			100.0000%	0%	100.0000%	0%	0.0000%	

Mr. Phan Huu Duy Quoc - Chairman of the Board of Directors, on behalf of the Presidium, announced the closing of the General Meeting.

The Annual General Meeting of Shareholders 2025 of Construction Corporation No. 1- JSC ended at 11:30 A.M. on April 21, 2025.

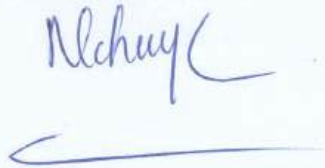
**CHAIRPERSON**



**CHAIRMAN OF THE BOARD OF DIRECTORS**  
**Phan Huu Duy Quoc**

**GENERAL MEETING SECRETARIAT**

**MEMBER**



**Truong Thi Thuy**

**HEAD OF BOARD**



**Mai Thai Thi Ha Thuy**

**Attached documents:**

- Reports and Proposals at the Annual General Meeting of Shareholders
- Appendix of Questions - Answers at the General Meeting



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

*Ho Chi Minh City, April 21, 2025*

**APPENDIX OF QUESTIONS - ANSWERS**  
**(DISCUSSION SECTION)**

**(Attached to the Minutes of the Annual General Meeting of Shareholders 2025  
of Construction Corporation No. 1 – JSC  
No. 01/BB-DHĐCĐ dated April 21, 2025)**

Shareholder code	Question	Answer
CC1.001028	1. Given the ongoing difficulties in the construction industry, what is	Despite the many challenges in the construction market, Construction Corporation No 1 - JSC has outlined a 3-year strategic orientation (2025–2027) with an ambitious development vision and high determination from the entire Board of Directors. Our main focuses and growth drivers include:

Shareholder code	Question	Answer
	the next 3 years? What will be the Company's main growth drivers in the coming period?	<ul style="list-style-type: none"> <li>• Firstly, growth from public investment in the fields of transport infrastructure, energy and environment: In the next 3 years, public investment will continue to be the main driver of Vietnam's construction industry. Construction Corporation No. 1 - JSC determines to maximize the infrastructure investment wave led by the government – such as the North – South expressway projects phase 2, expanding Tan Son Nhat and Long Thanh airports, urban railway systems in Hanoi and Ho Chi Minh City, high-speed railways, energy projects such as thermal power, nuclear power, wastewater treatment or power generation from waste... This is a huge "work stream" that ensures large construction enterprises have regular jobs. With its reputation and experience, Construction Corporation No. 1 – JSC strives to successfully implement current infrastructure and energy projects and be among the top contractors selected for key projects, thereby expanding its construction market share.</li> <li>• Secondly, developing public-private partnership (PPP) projects and real estate business: In addition to its role as a contractor, Construction Corporation No. 1 – JSC also continues to develop its role as an investor in some transport and industrial infrastructure projects in the form of PPP or self-developed real estate. These projects will be a major driver of revenue and profit growth when they come into operation, especially when the real estate market recovers in the coming years. For example, the Hanh Phuc residential area project (Binh Chanh) in which Construction Corporation No. 1 - JSC contributes capital to develop, or the Lake View urban area project, a potential project being under research, will bring new revenue in the near future.</li> <li>• Thirdly, Innovating technology and digital transformation: Construction Corporation No. 1 – JSC determines that sustainable growth must come from improving productivity and efficiency, so we pay special attention to digital transformation and applying modern technology (mentioned in detail in the following section). In the next 3 years, when digital systems (ERP, BIM, project management) are put into synchronous operation, Construction Corporation No. 1 – JSC will</li> </ul>



Shareholder code	Question	Answer
		<p>reduce costs and shorten construction time, thereby improving competitiveness compared to domestic and foreign competitors. In other words, digital transformation and new technology will create a "push" to help Construction Corporation No. 1 – JSC do more, with higher quality but lower costs – this is the key to increasing both revenue and profit.</p> <p>• Fourthly, expanding overseas markets and international cooperation at home: Construction Corporation No. 1 – JSC 's growth momentum is not only limited to the domestic market. We are taking the first very solid and careful steps in our plan to reach out to foreign markets (such as Southeast Asia, Australia and beyond). At the same time, Construction Corporation No. 1 – JSC cooperates with international corporation at home (such as joining forces with Japanese, Korean, Chinese, and Turkish contractors in large projects, especially EPC projects worth billions of USD) to both accumulate experience and create a premise for exporting construction services.</p> <p>In summary, CC1's 2025–2027 vision is to stabilize the financial foundation, make a breakthrough in domestic market share through infrastructure projects, and prepare new spearheads (PPP, real estate, international market) to create long-term growth momentum. The leadership believes that with CC1's 45 years of experience and current innovation strategy, the company will overcome the difficult period and accelerate strongly when the market conditions become favorable again.</p>
CC1.001016	2. In 2024, the company only achieved about 88% of its revenue plan.	<p>We understand shareholders' concerns when seeing that in 2024, CC1 did not complete its challenging revenue plan for 2024, although it grew by 81% compared to 2023. The leadership is confident that the target of VND 12,889 billion in separ for 2025, a 27% increase compared to 2024, is feasible, based on the following:</p>



Shareholder code	Question	Answer
	<p>However, in 2025, it has set a separated revenue target of VND 12,889 billion – a significant increase. Is the leadership confident in achieving this goal, and what is the basis for setting such a high plan?</p>	<ul style="list-style-type: none"> <li>• The transitional values from ongoing contracts and signed contracts.: Moving into 2025, CC1 carries a significant amount of contract carry-over value from 2024. Many large projects that were signed in late 2023 and are currently being implemented in 2024 will recognize revenue in 2025 (e.g., packages of the North–South Expressway Phase 2, horizontal expressway routes, and some important hospital and urban infrastructure projects). This carry-over backlog helps CC1 confidently ensure a portion of its 2025 target revenue and strive to focus on good implementation. Besides that, we are strengthening business development to secure more projects for the coming years.</li> <li>• Favorable new bidding plan: Although the construction market is fiercely competitive, CC1 has been winning more projects in the last months of 2024 and early 2025. For example, CC1 is the leading member of the consortium that won the bid for the large Long Thanh Airport parking garage construction package (more than VND 3,144 billion for the entire consortium). The work that CC1 undertakes in this project and other new packages will contribute significantly to the 2025 revenue. Besides that, the Government is accelerating the disbursement of public investment, with many new expressway projects, roads, and bridges being commenced — this is an opportunity for CC1 to secure additional contracts.</li> <li>• Market demand improves: After the difficult period of 2022–2023, the market conditions in 2025 is expected to be more favorable. Interest rates tend to decrease, the government promotes public investment and key infrastructure, and the real estate market is expected to gradually "warm up" by the end of 2025 or the beginning of 2026. These factors help increase the volume of work for construction enterprises like CC1. The leadership has carefully assessed the macroeconomic context and believes that 2024 is the low point of difficulty, and by 2025, the situation will improve, laying the foundation for achieving revenue growth targets.</li> <li>• CC1's internal strength: No less important, CC1's construction and management capabilities are increasingly strengthened. We have undertaken a strong restructuring after the equitization</li> </ul>



Shareholder code	Question	Answer
		<p>process, eliminating inefficient business segments to focus on core areas. The deep and wide application of information technology such as BIM and ERP in management and administration, combined with a new, streamlined, and more flexible apparatus, helping CC1 to be ready to seize opportunities and implement business opportunities in the best possible way. When labor productivity and management efficiency are improved, the company can accomplish more tasks within the same amount of time, thereby enhancing revenue.</p> <p>Of course, VND 12,889 billion is a challenging target. The leadership is not subjective but has developed scenarios to respond if any unfavorable changes occur. However, based on the aforementioned foundations – from existing contracts, market prospects, to the company's internal strength – we believe that the 2025 revenue target is entirely within CC1's reach.</p>
CC1.000406	3. In the context of many fluctuations in the construction industry (output depends on budget capital, input material prices fluctuate, and the company's loan debt is also quite high), what risk management measures does CC1 have to	<p>First of all, we would like to sincerely thank the shareholders for their profound and very practical question – which reflects the actual situation and challenges that the construction industry is facing, especially in the context of many fluctuations in both output, input costs and financial pressure.</p> <p>Clearly identifying the risk groups in operation, CC1 has been implementing many synchronous management measures to ensure stable and sustainable operation. Specifically as follows:</p> <p>1. Financial risk: We are restructuring our loan portfolio to gradually reduce short-term loans, prioritizing medium- and long-term loans with more preferential and stable interest rates.</p> <p>Specifically, in the period 2023–2024, CC1 proactively paid off VND 2,650 billion of bond early, thereby significantly reducing long-term obligations and interest expenses in the coming years. This is a huge effort, demonstrating a commitment to financial health and improving CC1's cashflow autonomy.</p>



Shareholder code	Question	Answer
	<p>ensure stable operations? Specifically, how does the company respond to financial risk, risk of slow construction progress, risk of price fluctuations, etc.?</p>	<p>At the same time, we closely control cashflow at projects and prioritize the effective use of capital, limiting excessive leverage in difficult market periods.</p> <p>In addition, CC1 has established an Audit Committee directly under the Board of Directors (with independent members) to closely monitor financial health and provide early warning If any the company shows signs of imbalance.</p> <p>2. Risk of raw material price fluctuations: The price of steel, cement, fuel... can fluctuate erratically, greatly affecting project costs. To minimize this fluctuation. We apply several measures: (1) Signing long-term supply contract with strategic suppliers at fixed or capped prices, avoiding seasonal purchases. For example, we have an agreement with some major steel companies on the volume of supply for the whole year, the price will be fixed for that volume, If it exceeds, it will be recalculated; (2) Smart material reserves: when forecasting prices tend to increase sharply, the company proactively buys reserves at a reasonable level (just enough for a few months) to stabilize costs, conversely, when prices are at their peak, it limits purchases waiting for prices to cool down. This can be seen as a form of price risk management similar to hedging; (3) In the construction contract, CC1 negotiates price adjustment terms for major materials If the fluctuation exceeds the threshold. Thanks to that, If prices increase too sharply beyond control, the investor will share a part, reducing damage to the company; (4) As mentioned, CC1 self-produces a part of components and materials – this not only brings profit but also acts as a natural defense channel: market prices increase but internal costs increase less, even the profit from the production segment can partly compensate for the construction segment.</p> <p>3. Project progress and legal risks: In construction, Risks of delays due to site availability, weather, or legal procedures can lead to missed project deadlines, resulting in contract penalties and loss of reputation. CC1 manages this risk by: (1) Carefully evaluate project documents</p>



Shareholder code	Question	Answer
		<p>before acceptance: If the project is perceived to have risks related to land clearance or insufficient funding from the investor, the company should carefully consider or request protective terms (for example: only proceed when 70% of the land is clear.); (2) Provision for time and costs: Create a schedule with internal milestones earlier than the contract milestones, allowing for a reserve time fund of approximately 10-15% to absorb minor delays The cost estimate also includes a risk contingency item, typically 3-5%, to handle any unforeseen issues; (3) Insurance and legal: CC1 always purchases construction insurance and full liability insurance for the projects – If any force majeure event occurs (storms and floods damage the buildings, for example), insurance will reduce the burden of recovery costs. Regarding real estate legal matters, the company has established a project legal team to closely monitor and update decrees, work tightly with authorities to ensure smooth documentation, and avoid the risk of project suspension due to lack of procedures.</p> <p>4. Personnel and Occupational Safety Risks: This is also an important non-financial risk. CC1 manages it by: (1) Maintaining a core team of experienced personnel, training successors so that when there are fluctuations (good people quit), there are still replacements, avoiding interruptions. Talent retention policies such as ESOP, project bonuses are also to manage the risk of losing key personnel; (2) Occupational safety: all CC1 construction sites comply with strict safety procedures, with on-site safety officers. Every week, the Command Board meets to review accident risks and take preventive measures. As a result, CC1 has not had any serious accidents for many years – both protecting workers and avoiding losses and legal responsibilities for the company.</p> <p>5. Market and Policy Risks: CC1 also regularly monitors macroeconomic factors such as the Government's public investment plans, bank interest rates, exchange rates, construction laws, and land laws to forecast market trends early. The company develops business scenarios: if the</p>



Shareholder code	Question	Answer
		<p>scenario is bad (for example, the State cuts public investment, or real estate continues to freeze deeply), what will it do – for example, focus on the industrial segment, export construction labor abroad, etc. Conversely, if the scenario is good, how to accelerate. Having scenarios available helps the company react quickly and minimize damage when risks materialize.</p> <p>In terms of system, CC1 is establishing an Enterprise Risk Management (ERM) Framework according to international practices. This means that the identification – measurement – risk management process is integrated into standard procedures, with clearly assigned responsibilities from the Board of Directors, the Board of Management, down to the individual units. Each quarter, the Internal Control Board reports to the Board of Directors on the risk portfolio and measures being taken. With this proactive approach, we believe CC1 can stand firm in the face of fluctuations, maintain stable operations and preserve value for shareholders.</p>
CC1.000382	<p>4. The financial report shows that CC1's net cash flow from operating activities in 2024 was negative. What will the company do to improve its operating cash flow in the near future?</p>	<p>The question from our shareholders directly addresses the key area that the Corporation has been focusing on managing during this period: cash flow turnover from operating activities. First of all, it must be admitted that in 2024, CC1 faced challenges regarding cashflow, this is not only CC1 in the construction and installation segment. According to the 2024 Consolidated FS, the net cashflow item from business operating is negativ VND 2,458 billion, while in 2023 it was positive VND 2,957 billion. This is due to:</p> <ul style="list-style-type: none"> <li>• (i) Implementing the objective of proactively ensuring timely construction and installation materials to ensure progress for projects, especially key and public investment projects, in order to soon bring general economic efficiency to the society, thereby promoting output and bringing efficiency to shareholders. Based on the above objectives, we have proactively implemented 2 things:             <ul style="list-style-type: none"> <li>o Advance payments to suppliers increased by approximately 209 billion VND compared to 2023. This increase is due to advance payments for material procurement to ensure the progress</li> </ul> </li> </ul>



Shareholder code	Question	Answer
		<p>of public investment projects, in line with the government's initiative under the program "500 days and nights of competition to complete 3,000km of expressways." These proactive advances are necessary to secure input prices and ensure timely material supply for accelerated construction schedules as required by investors. For instance, the T3 Terminal was recently completed two months ahead of schedule, earning praise from the Prime Minister during its inauguration ceremony on April 19, 2025. Similar progress is being observed in other ongoing projects. Additionally, current requirements dictate that payments for soil, sand, and rock quarries must be made in advance. The unit prices for these specialized quarries are currently provisional, pending approval from relevant state authorities. This situation has also contributed to the increase in the company's receivables.</p> <p>o The company proactively stockpiles materials at the construction site (sand, stone, soil, steel, etc.) because these items must be purchased in advance to ensure progress, especially for urgent highway projects. Additionally, inventories increased due to the rapid acceleration of progress; Construction Corporation No. 1 – JSC proactively accelerated output compared to the plan according to the contract with the Investor. Many projects exceeded schedule with large volumes that have not been accepted. This output will be converted into revenue this year and in 2025. Inventories (including unfinished construction costs) of Construction Corporation No. 1 – JSC at the end of 2024 increased by approximately VND 567 billion.</p> <p>• (ii) The second factor affecting net cashflow from operating is the increase in accounts receivable from customers. This is due to a sharp increase in revenue; revenue in 2024 increased by 81% compared to 2023. In 2024, Construction Corporation No. 1 JSC 's short-term receivables increased by an additional VND 319 billion. Notably, there is a receivable of VND 596 billion from the Quang Trach project and from the Tan Son Nhat Airport Project Management Board.</p>



Shareholder code	Question	Answer
		<ul style="list-style-type: none"> <li>• (iii) The third factor is that long-term receivables increased by VND 731 billion from business contract cooperation with reputable partners in potential projects, and this activity brings great efficiency to the Company in the near future.</li> <li>• (iv) The fourth factor is a decrease in accounts payable of VND 290 billion. This is due to the scarcity of construction materials, especially soil, sand, and stone, which has shortened the average payment time. This is reflected in the increase in the parent's accounts payable turnover from 1.37 to 1.86.</li> </ul> <p>To improve cash flow in the near future, CC1 is implementing the following four measures:</p> <ul style="list-style-type: none"> <li>• Firstly, Accelerating the recovery of outstanding debts: The company has established a Debt Management Team under the General Director's Office to focus on handling accounts receivable. For government clients, CC1 proactively collaborates to complete inspection and payment documents as soon as work volumes are completed, avoiding delays until the end of the project.</li> <li>• Secondly, effectively managing advances and inventory: Based on the large production backlog for 2025 (over VND 10 trillion), as well as the development orientation from 2025 to 2027, CC1 is accelerating progress in project execution and investing in quarries to proactively ensure the supply of construction materials.</li> <li>• Thirdly, Completion of investment and joint-investment projects ahead of schedule to deliver early results: CC1 is accelerating construction progress and finalizing procedures. For instance, the Hai Phong – Thai Binh coastal road BOT project is approximately 70% complete. The Hanh Phuc residential area project is also being prioritized to resolve legal issues in 2025, preparing to launch products to the market when conditions are favorable and generate revenue.</li> <li>• Fourthly, Improving cash flow management efficiency: CC1 has implemented a centralized cash management system with timely cash flow forecasting to prepare balancing plans. Each project must establish its own cash flow plan (based on the collection and disbursement</li> </ul>



Shareholder code	Question	Answer
		<p>schedule) and is monitored through the ERP system. Any item at risk of delayed collection is flagged early for proactive measures. By the end of 2024, cash and cash equivalents amounted to approximately VND 2,625 billion – a safe level for operations. The leadership team consistently ensures maintaining a high quick liquidity ratio to mitigate risks for production and business activities.</p> <p>In summary, the negative net cash flow from operating activities in 2024 is only a temporary situation, driven by the focus on quality and timely completion of key projects. This approach helps bring these projects into use earlier, delivering broader economic benefits to society, thereby boosting production volume and generating value for shareholders. The leadership team commits to managing operations prudently with the support of technology, ensuring CC1 maintains liquidity, secures revenue and profits, and ultimately delivers value to its shareholders.</p>
CC1.000814	5. In the near future, the State is preparing to invest in mega-projects such as the North-South expressways, metro lines in Hanoi and Ho Chi Minh City, or even nuclear power	<p>As a leading construction corporation, CC1 consistently focuses its vision on the upcoming national mega-projects. We have been proactively preparing in various aspects to "stay ahead" of opportunities arising from very large-scale projects such as the North-South high-speed railway, urban railway systems, or nuclear power plants:</p> <ul style="list-style-type: none"> <li>• Improving technical and technological capabilities: CC1 continuously invests in advanced construction technologies. In the fields of high-speed rail and urban railways, we are studying and learning from the high-speed rail construction technologies of Japan, France, and China. Dozens of technical activities to explore and share knowledge on related technologies have been carried out over the past year, alongside the establishment of a strategic task force to prepare for these projects. Specifically, for urban railway projects, CC1 has gained experience as a strategic subcontractor in several packages involving the construction of underground stations and tunnels, and is now ready to take on such tasks as the main contractor by collaborating with</li> </ul>



Shareholder code	Question	Answer
	<p>projects in the future... How has CC1 prepared to participate in these mega-projects?</p>	<p>experienced international contractors. CC1 has also sent and will continue to send dozens of engineers to attend railway engineering training programs at prestigious universities.</p> <p>. Regarding nuclear power, CC1 is confident that it is the leading experienced unit in Vietnam in power plant projects, but CC1 has also sent key personnel to learn about the experience of building nuclear power plants from Russia and Japan – two countries that previously supported Vietnam in preparing the Ninh Thuan project. Thanks to this, we can visualize the specific technical requirements of a nuclear power plant to orient training.</p> <ul style="list-style-type: none"> <li>• Strategic cooperation with international partners: For complex mega-projects, CC1 advocates joint ventures and alliances with leading global contractors from Japan, South Korea, China, and Europe when necessary, to both support and learn from international partners, increasing the chances of winning bids in projects with high technical difficulty as well as large scale.</li> <li>• Developing high-quality human resources: Recognizing that people are a key factor, CC1 has invested heavily in training personnel for these specialized fields. In addition to a team of engineers who have grown through projects with international partners, the company also sends engineers to study courses on EPC project management and the operation of modern construction machinery at home and abroad. We are also recruiting experts who have worked on metro Line 1 and Line 2 projects in Ho Chi Minh City, as well as experts who studied nuclear power in Russia, to join CC1.</li> <li>• Strengthening financial capacity: Projects such as high-speed rail or nuclear power plants often involve very large total investments, requiring contractors to possess strong financial capabilities. Therefore, CC1 has been consolidating its financial strength by reducing debt and increasing equity (through planned stock issuances and partnerships with new investors – details in the Capital Increase section), while also seeking preferential credit lines to prepare for its</li> </ul>



Shareholder code	Question	Answer
		<p>share of the work. The goal is to ensure that when guarantees or matching funds are required to execute large contracts, CC1 will have sufficient financial "strength" to meet the investor's requirements.</p> <p>In summary, CC1 has proactively "taken a step ahead" in all aspects – technology, human resources, partnerships, and finance – so that when national-level mega-projects are launched, we will not miss any opportunities. The leadership believes that with this preparation, CC1 can confidently participate and play a deserving role in the historically significant projects of the country.</p>
CC1.000059	<p>6. The company mentioned digital transformation in operation. Specifically, what is the current status of CC1's digital transformation roadmap? What benefits does the application of digital technology</p>	<p>In the context of the strong Industrial Revolution 4.0, the Board of Directors of CC1 soon deeply realized the key role of information technology in improving competitiveness, creating differentiated values and bringing sustainable development to customer, Shareholders and the Community.</p> <p>With that strategic vision, CC1 officially launched the Digital Transformation program from 2022, with the goal of completing a comprehensive digital ecosystem by 2027, based on the following 03 main pillars:</p> <ol style="list-style-type: none"> <li>1. Application of advanced technology in management and construction</li> </ol> <p>We determine that applying the most modern technologies will be an important lever to improve efficiency and quality in every stage of the project.</p> <ul style="list-style-type: none"> <li>• BIM (Building Information Modeling): CC1 has been actively promoting the implementation of BIM in key projects. BIM is not only an advanced design tool but also a comprehensive solution that helps us optimize schedule management, tightly control costs, and ensure the highest</li> </ul>



Shareholder code	Question	Answer
	bring to the company?	<p>level of construction quality. The most evident proof is that the application of BIM has helped CC1 optimize up to 5% of steel volume, delivering significant economic benefits.</p> <ul style="list-style-type: none"> <li>• Plaxis Geotechnical Software Solution (Bentley): In order to solve complex challenges in underground projects, deep excavations, tunnels and special engineering projects, CC1 has strategically cooperated with Bentley Company to apply advanced geotechnical software solutions such as Plaxis. This helps us provide accurate analysis and safe and effective construction solutions.</li> <li>• AI Automation (Akabot - FPT): We recognize the enormous potential of artificial intelligence in improving construction management efficiency. The application of AI automation through FPT's Akabot platform is being focused on triển khai by CC1. Initially, AI has shown the ability to reduce up to 90% of resources in data processing, while ensuring the accuracy and timeliness of information, helping relevant departments make decisions more quickly and effectively.</li> </ul> <p>2. Building a comprehensive digital ecosystem:</p> <p>Digital transformation at CC1 is not only about applying individual technologies but also towards building a synchronous digital ecosystem, closely connecting all departments in the company's value chain.</p> <ul style="list-style-type: none"> <li>• ERP Microsoft Dynamic 365 System: We are currently upgrading and expanding the Enterprise Resource Planning (ERP) system, Microsoft Dynamic 365, to serve as an integrated platform for data from various departments such as sales, bidding, construction, and operation and maintenance of projects. The centralized data enables the Leadership Board to have a comprehensive overview and make decisions based on accurate and timely information.</li> </ul>



Shareholder code	Question	Answer
		<p>• Centralized database management model: An important step forward in the first quarter of 2025 was CCI's establishment of a centralized database management model. We are actively rolling out this ERP system to our subsidiaries and affiliated companies, creating a large and unified data platform. This platform will serve as a solid foundation for analyzing project performance, proactively forecasting risks, and optimizing resource allocation. We believe that improving capital efficiency through accurate data analysis will be a key factor, especially of interest to our shareholders.</p> <p>3. Development of digital human resources:</p> <p>We always believe that people are the most valuable asset and the decisive factor in the success of any strategy. Therefore, alongside investing in technology, CC1 places special emphasis on developing a workforce with the necessary skills to effectively master and utilize digital technologies.</p> <p>• Digital competency enhancement training program: Since 2022, CC1 has implemented numerous training courses aimed at raising awareness and equipping all employees with the skills to apply information technology in production and business operations.</p> <p>• Strategic Collaboration with Ho Chi Minh City University of Technology: In March 2025, CC1 signed a Memorandum of Understanding (MOU) with Ho Chi Minh City University of Technology. This is an important milestone, demonstrating CC1's commitment to strengthening partnerships with reputable educational institutions to enhance the quality of human resources, promote scientific research, and facilitate technology transfer, meeting the demands for sustainable development in the future.</p>



Shareholder code	Question	Answer
		<p>The digital transformation journey of CC1 is a continuous process that requires perseverance, determination, and the unity of all employees. With a clear strategic vision, specific goals, and close guidance from the Leadership Board, along with the spirit of solidarity and the collective aspiration for innovation within CC1, we are fully confident that this digital transformation journey will achieve significant success by 2027. This will elevate CC1 to new heights, solidifying its position as a pioneering and sustainable construction company in the digital era.</p>
CC1.000702	<p>7. What is the company's dividend payout plan for 2024? Shareholders hope to receive regular dividends – so what is the Board of Directors' policy on dividends in the coming years?</p>	<p>For 2024, the Board of Directors has submitted to the General Meeting of Shareholders a proposal to distribute dividends in the form of shares at an 11% ratio (meaning each shareholder owning 100 shares will receive an additional 11 new shares). The source of the dividend payment is from the accumulated after-tax profits of previous years and 2024, after allocating funds to necessary reserves. This plan corresponds to an increase in CC1's charter capital (issuing over 39 million new shares for dividend distribution). The reason for choosing stock dividends over cash is to retain liquidity for production and business operations, especially given that the company requires capital for investment in large-scale projects. Nevertheless, shareholders still benefit from the increase in the number of shares they own, reflecting the company's growth.</p> <p>Specifically, if the General Meeting approves and the State Securities Commission grants approval, CC1 will proceed with the issuance of an 11% stock dividend payout in 2025. Thus, the 2024 dividend will effectively be paid in 2025 in the form of shares. The book value per share after the distribution will remain unchanged (as equity is simply transferred from retained earnings to charter capital). Shareholders can rest assured that their interests are not adversely affected; on the contrary, their capital contribution to the company increases.</p>



Shareholder code	Question	Answer
		<p>Regarding the dividend policy for the coming years, the Board of Directors has outlined the following direction: CC1 will maintain regular annual dividend payments to shareholders, with the specific rate depending on business performance and capital needs each year. We understand that shareholders always expect dividends, and this is also the company's commitment when operations are successful. However, the form of dividend distribution (cash or stock) will be considered based on the financial situation and capital requirements for each year. During the 2023–2025 period, as CC1 needs to focus on capital for large-scale investment projects and reduce debt pressure, the Board prioritizes stock dividends or low cash dividends (if any) to reinvest profits for growth. After the company completes its capital increase plans and key projects begin generating profits (expected from 2026 onward), we will consider reinstating cash dividends with the goal of providing shareholders with a stable annual cash flow.</p> <p>The Board of Directors also aims for a sustainable dividend payout ratio. This means that, rather than having an abnormally high payout one year followed by a low payout the next, we want dividends to grow steadily in line with profits. For example, if after-tax profits increase by 15–20% per year, dividends will increase correspondingly, ensuring shareholders always benefit from the company's success. In the medium term, as investment projects begin generating cash flow, CC1 strives to pay cash dividends at a rate of approximately 5–10% per year (based on the par value of shares), depending on business performance. Of course, this ratio is not fixed – if the company achieves significant profit growth, dividends may be higher; conversely, in the event of unforeseen challenges, dividends may be adjusted downward. However, the overarching principle is to balance shareholder interests with the company's development needs.</p> <p>Thus, the message from the Board of Directors is: dividends will be maintained annually, but there needs to be a balance between payments to shareholders and reinvestment for business</p>



Shareholder code	Question	Answer
		expansion. In the current phase, CC1 has chosen to distribute stock dividends, allowing shareholders to contribute capital toward the company's growth. As the company grows stronger, we will reap the "sweet fruits" through higher cash dividends in the future. We deeply appreciate the trust and companionship of our shareholders and are committed to a transparent and reasonable dividend policy that serves the long-term interests of both the company and its shareholders.
CC1.000867	8. Currently, CC1 shares are traded on the UPCoM with relatively low liquidity. Does the company have plans to list its shares on the HOSE to increase liquidity and value? In 2024, the plan to move to the main exchange was expected but not	<p>The transfer of CC1 shares from UPCoM to HOSE is a shared aspiration of both the leadership and shareholders, as it aims to enhance the company's image and the liquidity of its shares. In reality, in 2024, the company set a goal to move to HOSE after completing its capital increase. However, due to several objective and subjective factors, we were unable to achieve this plan last year. Specifically, in 2024, CC1 prioritized restructuring and raising capital (though the capital increase was not fully completed). Additionally, mid-year stock market conditions were unfavorable, so the Board of Directors decided to temporarily postpone the listing transfer plan to avoid creating unnecessary pressure.</p> <p>However, this does not mean that we have abandoned the plan. The HOSE listing remains part of CC1's strategy. At the 2025 Annual General Meeting of Shareholders (AGM), the Board of Directors submitted a proposal to the meeting regarding the listing of shares on the Ho Chi Minh Stock Exchange (HOSE). CC1 will immediately activate the HOSE listing process in 2025 and aims to complete it within 2025-2026.</p> <p>We need to meet a number of conditions:</p> <ul style="list-style-type: none"> <li>• Charter capital of at least VND 120 billion (HOSE condition) – Construction Corporation No. 1 - JSC currently exceeds this condition because the capital is more than VND 3,200 billion.</li> </ul>



Shareholder code	Question	Answer
	completed— what were the reasons, and what is the outlook moving forward?	<ul style="list-style-type: none"> <li>• Positive profits for two consecutive years and certain requirements regarding the shareholder structure – CC1 has already met these conditions (continuous positive profits, non-state shareholders holding more than 25% of shares...).</li> <li>• Most importantly, the plan to increase capital must be successfully completed to establish a solid financial foundation and build investor confidence on HOSE. Once the capital increase is successful and business operations show significant progress (with projected profits for 2025 increasing by more than 27% compared to 2024), it will be an opportune time to list on HOSE.</li> </ul> <p>Benefits of listing on HOSE: CC1 shares will reach a broader pool of investors, especially large investment funds that only invest in listed stocks. Liquidity is expected to increase, leading to potential improvements in stock valuation (due to greater transparency and higher attractiveness to capital flows compared to UpCOM). We believe that once listed on HOSE, CC1's stock price will more fully reflect the company's true value and potential.</p> <p>Currently, although CC1's liquidity on UpCOM is not very high, there are signs of improvement (average trading volume of 50,000–100,000 shares per session, better than before). The leadership team continues to actively engage with investors and ensure transparent information disclosure to attract interest. However, the real leap forward will come when the company moves to HOSE.</p> <p>In summary, transferring to HOSE is a definite goal. It is expected that, if the situation is favorable, CC1 will complete the procedures for listing on the Ho Chi Minh Stock Exchange as early as 2025 or at the latest in 2026. We look forward to the support of our shareholders for this plan. The management commits to choosing the optimal time, ensuring that when listing on</p>

Shareholder code	Question	Answer
		HOSE, the value of CC1 shares is enhanced, liquidity is abundant, bringing long-term benefits to shareholders.



THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

## AGENDA OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 CONSTRUCTION CORPORATION NO 1 JOINT STOCK COMPANY

- Time: 8:30 AM, Monday, April 21, 2025
- Location: Head office of CONSTRUCTION CORPORATION NO. 1 JOINT STOCK COMPANY
- Address: Sailing Tower, 111A Pasteur, Ben Nghe Ward, District 1, Ho Chi Minh City
- Form: Online Conference
- Program:

TIME	NO.	CONTENT
8:30AM – 9:00AM	1	Shareholders access the link to register for attendance.
09:00 AM – 09:15 AM	2	Declaration of reasons, introduction of delegates, attendees.
	3	Report on shareholder eligibility verification results.
	4	Introduction and approval of the Presidium, Meeting Secretary, and Vote Counting Board.
	5	Opening remarks.
9:15 AM – 9:30 AM	6	Approval of the Meeting Agenda; Working regulations of the Annual General Meeting of Shareholders 2025; Regulations on nomination, candidacy, and election of additional Members of the Board of Directors for the 2021-2026 term.
9:30 AM – 10:30 AM	7	<b>Approval of Reports and Proposals:</b>
	7.1	Report on the Board of Directors' activities in 2024 and planned operational direction for 2025 (including the report on the activities of Independent Members of the Board of Directors and the report on the activities of the Audit Committee).
	7.2	Report of the General Director on production and business results in 2024.
	7.3	Proposal for the audited 2024 separate and consolidated Financial Statements.
9:30 AM – 10:30 AM	7.4	Proposal for profit distribution and dividend payment for 2024.
	7.5	Proposal for the Business plan and dividend payment for 2025.
	7.6	Proposal on the remuneration plan for the Board of Directors and the Supervisory Board in 2025 in 2025.





TIME	NO.	CONTENT
	7.7	Proposal for selecting the auditing company for the financial statements of the headquarters, separate and consolidated for 2025.
	7.8	Proposal for charter capital increase in 2025.
	7.9	Proposal for the plan to sell treasury shares.
	7.10	Proposal for Listing Shares on the Ho Chi Minh City Stock Exchange.
	7.11	Proposal for dismissal of a Member of the Board of Directors.
	7.12	Proposal for the list of nominees and candidates for the Board of Directors to elect additional members for the 2021-2026 term.
	7.13	Proposal to amend and supplement the Charter of Corporation and Operation of CC1.
	7.14	Proposal for Amendments and Supplements to the Internal Corporate Governance Regulations and the Board of Directors' Operating Regulations of CC1.
10:30 AM	8	Discussion and answering shareholders' questions.
–	9	Voting on the contents in Section 7.
11:15 AM	10	Election of additional Members of the Board of Directors.
11:15 AM	11	Announcement of voting results.
–	12	Announcement of the election results for additional Members of the Board of Directors.
11:40 AM	13	Approval of the Minutes and Resolution of the General Meeting.
11:40 AM		
–	14	<b>Closing of the General Meeting.</b>
11:45 AM		

On behalf of the Organizing Committee  
Chairman of the Board of Directors  
Head of the Committee

  
**Phan Hữu Duy Quốc**



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

No.: 28/TTr-HĐQT

*Ho Chi Minh City, April 21, 2025*

**PROPOSAL**

**Ref: The Approval of the Working Regulations of the Annual General Meeting of Shareholders of Construction Corporation No.1 - JSC**

**To: GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises, the Law on Securities, and its attached documents;
- Pursuant to the Charter of Organization and Operation of Construction Corporation No. 1 - JSC;

The Board of Directors (BOD) of Construction Corporation No. 1 - JSC (CC1) respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the Working Regulations of the Annual General Meeting of Shareholders on April 21, 2025 of CC1.

*Attached is the full text of the draft Regulation.*

Respectfully submitted to the GMS for review and approval.

Sincerely./.

**Recipients:**

- As above;
- Archived: BOD's Secretary

**ON BEHALF OF THE BOARD OF DIRECTORS**



**Phan Huu Duy Quoc**

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

Ho Chi Minh City, April 21, 2025

WORKING REGULATIONS  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
CONSTRUCTION CORPORATION NO. 1 – JSC

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its attached documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its attached documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of Construction Corporation No. 1 – JSC;
- Pursuant to the Internal Governance Regulations of Construction Corporation No. 1 – JSC.

**Article 1. Purpose**

- To ensure the procedures, principles of conduct, and voting at the Annual General Meeting of Shareholders (GMS) of Construction Corporation No. 1 – JSC take place in accordance with regulations and achieve successful results.
- The resolutions of the GMS express the unified will of the GMS, meet the aspirations and interests of the shareholders, and comply with the law.

**Article 2. Subjects and Scope**

- **Subjects of application:** All shareholders, representatives (authorized persons) of shareholders holding shares of Construction Corporation No. 1 – JSC and invited guests attending the Annual General Meeting of Shareholders of Construction Corporation No. 1 – JSC must comply with the provisions of these Regulations, the Charter of the Corporation, and applicable laws.
- **Scope of application:** These Regulations are applied to the organization of the 2025 Annual General Meeting of Shareholders of Construction Corporation No. 1 – JSC.

**Article 3. Interpretations of Terms/Abbreviations**



- Corporation/CC1 : Construction Corporation No. 1 – JSC
- Board of Directors : CC1 Board of Directors
- Organizing Committee : CC1 General Meeting of Shareholders Organizing Committee
- General Meeting of Shareholders : CC1 General Meeting of Shareholders
- Delegates : Shareholders, representatives (*authorized persons*)
- General Meeting of Shareholders livestream system : Live video broadcast system of the General Meeting of Shareholders on the website <https://ezgsm.fpts.com.vn> and [www.youtube.com](http://www.youtube.com)

#### Article 4. Conditions for Conducting the General Meeting of Shareholders

- The General Meeting of Shareholders shall be held when the number of delegates present represents more than 50% of the voting shares.<sup>1</sup>
- In case the first meeting does not meet the conditions for proceeding as prescribed in Clause 1, Article 27 of the Corporation's Charter, the notice of the second meeting shall be sent within 60 (sixty) days from the intended date of the first meeting. The second convened General Meeting of Shareholders shall be held when the number of shareholders present represents at least 33% of the voting shares.
- In case the second meeting does not meet the conditions for proceeding as prescribed in Clause 2, Article 27 of the Corporation's Charter, the notice of the third meeting shall be sent within 60 (sixty) days from the intended date of the second meeting. The third General Meeting of Shareholders shall be held regardless of the total number of votes of the shareholders present.

**Note:** The percentage of shareholders attending the GMS online is determined when the delegates have performed "**Confirm attendance at the online General Meeting of Shareholders**" on the electronic voting system as prescribed in Article 5 of these Regulations.

#### Article 5. Delegates Participating in the 2025 Annual General Meeting of Shareholders

- All shareholders of the Corporation according to the list finalized on March 21, 2025 have the right to attend the online GMS through the electronic voting system or authorize their representatives to attend. In case there is more than one authorized

<sup>1</sup>Clause 1, Article 27 of the Corporation's Charter



representative as prescribed by law appointed to attend, the number of shares held by each representative must be specified.

- When attending online, delegates should note:
  - **Technical requirements:** Shareholders need an internet-connected electronic device (computer, tablet, mobile phone, or other electronic device with internet connectivity).
  - **Procedure:** Delegates access the provided link, log in using the provided information to attend the General Meeting of Shareholders online, and cast their electronic votes.
  - **Method of recording delegates attending the online General Meeting of Shareholders:** Delegates are recorded by the electronic voting system as attending the online General Meeting of Shareholders when they access the system using the access information provided in the meeting invitation and have performed "**Confirm attendance at the online General Meeting of Shareholders**" in the electronic voting system.

#### **Article 6. Guests at the General Meeting (If any)**

- These include management positions of the Corporation, guests, members of the Organizing Committee who are not shareholders of the Corporation but are invited to attend the General Meeting.
- Guests do not participate in speaking at the General Meeting (unless invited by the Chairperson of the General Meeting or registered in advance with the Organizing Committee and approved by the Chairperson of the General Meeting of Shareholders).

#### **Article 7. Chairperson and Chair Meeting Board**

- The Chair Meeting Board consists of 03 members, including 01 Chairperson and the Members. The Chairman of the Board of Directors is the Chairperson of the Chair Meeting Board and the Chairperson of the General Meeting of Shareholders, or the Chairman of the Board of Directors may authorize another Member of the Board of Directors to be the Chairperson of the General Meeting. The Chairperson of the Chair Meeting Board directs the work of the General Meeting according to the content and program approved by the General Meeting of Shareholders.

In the event that the Chairman of the Board of Directors is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of them to chair the meeting by majority vote. In the event that no Chairperson is elected, the Organizing Committee shall manage the General Meeting of Shareholders to elect the Chairperson of the meeting among the attendees, and the person with the highest number of votes shall be the Chairperson of the meeting.



- In other cases, the person who signed the convening notice of the General Meeting of Shareholders shall manage the General Meeting of Shareholders to elect the Chairperson of the meeting, and the person with the highest number of votes shall be elected as the Chairperson of the meeting.
- The Chairperson has the right to take necessary measures to conduct the meeting in a reasonable and orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of attendees.
- Duties of the Chair Meeting Board:
  - Direct the General Meeting in accordance with the agenda, rules, and regulations approved by the General Meeting.
  - Assign to present reports at the General Meeting.
  - Introduce the members of the Ballot Counting Committee for the General Meeting to vote on.
  - Introduce the members of the Chair Meeting Board for the General Meeting to vote on (if any).
  - Guide the General Meeting in discussing and voting on matters within the agenda of the General Meeting and related matters throughout the General Meeting.
  - Respon to and record matters within the program approved by the General Meeting.
  - Resolve issues arising throughout the General Meeting.
  - Approve and issue documents, results, minutes, and resolutions of the General Meeting after the General Meeting concludes.
  - The Chair Meeting Board works on the principle of democratic centralism and decides by majority vote.

#### **Article 8. Delegate Eligibility Check Committee**

- The Delegate Eligibility Check Committee of the General Meeting consists of 01 Head and members, and is responsible to the Chair Meeting Board and the General Meeting of Shareholders for its duties.

The Eligibility Check Committee introduced by the Chairperson is as follows:

No.	Member's name	Assignment
1	Mr. Tran Nguyen Tuan Anh	Head
2	Mr. Nguyen Hong Nam	Member
3	Mr. Tran Manh Tu	Member

- Duties of the Eligibility Check Committee:
  - Receive shareholders' documents (if any), verify and check the validity of shareholders attending online.
  - Report to the General Meeting of Shareholders on the results of the shareholder credentials check before the General Meeting of Shareholders officially commences.
  - Coordinate with the Vote Counting Committee to guide, support, and supervise voting.

#### **Article 9. Meeting Secretary**

- The Meeting Secretary is appointed by the Chairperson, responsible to the Chair Meeting Board and the General Meeting of Shareholders for its duties and operates under the direction of the Chair Meeting Board.
- Duties of the Meeting Secretary:
  - Receive and review registration forms for shareholders' comments and forward them to the Chair Meeting Board for decision.
  - Record the minutes of the General Meeting of Shareholders fully and truthfully, including all proceedings of the meeting and matters approved by shareholders or noted at the Meeting.
  - Assist the Chairperson in announcing the draft Minutes of the Meeting and the Resolutions on matters approved at the Meeting.

#### **Article 10. Vote Counting Committee**

- The Vote Counting Committee, introduced by the Chairperson, consists of 01 Head and 02 Members.
- Duties of the Vote Counting Committee:
  - The Vote Counting Committee must prepare Minutes of the vote count and be responsible to the Chair Meeting Board and the General Meeting of Shareholders when performing its duties.
  - Accurately determine the voting results on each matter voted on at the Meeting.
  - Promptly notify the secretary of the voting results.
  - Review and report to the Meeting any violations of voting regulations or complaints about voting results.

#### **Article 11. Discussion at the General Meeting**

1. Principles:



- Discussion is only permitted within the allotted time and within the scope of the issues presented in the agenda of the General Meeting of Shareholders.
- Only Delegates may participate in the discussion.
- Delegates can register their discussion topics as follows:
  - Delegates can ask questions in the Discussion section of the online meeting interface at <https://ezgsm.fpts.com.vn> or email [thuy.mthh@cc1.vn](mailto:thuy.mthh@cc1.vn) (before the discussion). *(Questions are considered valid when sent from the email registered in the shareholder list provided by the Securities Depository or the email registered by the shareholder in the Meeting Registration Form or proxy form submitted in hard copy to the Corporation).*
  - The Secretary will arrange the Delegates' questions and forward them to the Chairperson.
- 2. Responding to Delegates' Comments:
  - Based on the Delegates' question forms, the Chairperson or a member designated by the Chairperson will respond to the Delegates' comments;
  - If, due to time constraints, questions are not answered directly at the Meeting, the Corporation will respond through other means.

## Article 12. Voting at the General Meeting

### 1. Principles:

- All matters on the agenda and content of the General Meeting must be discussed and voted on publicly by the General Meeting of Shareholders. Delegates may choose to vote electronically at: <https://ezgsm.fpts.com.vn>

### 2. Electronic Voting:

- Voting Method:
  - Delegates choose one of three voting options: "Agree", "Disagree", or "Abstain" for each issue presented at the General Meeting, pre-configured in the electronic voting system.
  - Afterwards, Delegates confirm their votes for the electronic voting system to record the results.
- Election Voting Method (specified in the Election Regulations)
- Other regulations when conducting electronic voting:
  - In case a Delegate does not complete all voting and election matters according to the General Meeting agenda, the unresolved matters are considered as abstentions by the delegate.

- In case of issues arising outside the sent agenda of General Meeting, Delegates may cast additional votes. If Delegates do not vote on these arising issues, it will be considered an abstention on those matters.
  - Delegates may change their votes (but cannot cancel them); including votes on issues arising outside the agenda of General Meeting. The online system only records the final vote at the end of each voting period specified in the meeting's rules of procedure.
- Electronic Voting Time

Electronic voting time is specified as follows:

- First Voting Content (including the Meeting Agenda; Meeting Rules of Procedure; Election Regulations; approval of the Chair Meeting Board, Secretariat and Vote Counting Board): Delegates vote from 17:00 on April 17, 2025 until the Organizing Committee announces the end of the first voting period.
- Second Voting Content (including reports and approval of the Proposals at the General Meeting): Delegates vote from 17:00 on April 17, 2025 until the Organizing Committee announces the end of the second voting period.
- Election Content: Delegates vote from 17:00 on April 17, 2025 until the Organizing Committee announces the end of the election voting period.
- Third Voting Content (Approval of the Meeting Minutes and Resolutions): Delegates vote from 17:00 on April 17, 2025 until the Organizing Committee announces the end of the third voting period.
- Delegates can access the electronic voting system and cast vote 24 hours a day, 7 days a week, except during system maintenance or other circumstances beyond the Company's control. After the voting period, the system will not record any further votes.

### **3. Voting regulations:**

- One (01) share equals one vote. Each attending Delegate represents one or more voting rights.
- As of the closing date (March 21, 2025), the total number of voting shares of the Company is 358,170,025 shares, equivalent to 358,170,025 voting rights.
- Matters requiring vote at the General Meeting are only approved with the consent of shareholders holding more than 50% (Fifty percent) of the total votes of all attending shareholders. In certain cases specified in Clause 1, Article 29 of the Corporation's Charter, approval requires at least 65% (Sixty-five percent) of the total votes of all attending shareholders.



- Note: Shareholders/authorized representatives with related interests do not have the right to vote on contracts and transactions with a value from 35% (Thirty-five percent) of the total asset value of the Corporation recorded in the most recent financial statement; these contracts or transactions are only approved when shareholders/authorized representatives accounting for 65% (Sixty-five percent) of the remaining total votes approve (according to Clause 4, Article 167, Law on Enterprises 2020).

#### **4. Recording voting/election results:**

The Ballot Counting Committee will check, synthesize, and report the vote counting results of each issue according to the meeting agenda to the Chairperson. The voting results will be announced by the Chairperson right before the closing of the meeting.

#### **Article 13. Minutes, Resolution of the General Meeting of Shareholders**

All contents at the General Meeting of Shareholders must be recorded in the Minutes of the General Meeting of Shareholders by the Secretary of the General Meeting. The minutes of the General Meeting of Shareholders must be read and approved before the closing of the General Meeting.

#### **Article 14. Election of additional Board of Director' member**

The election of additional Board of Directors members must be conducted according to the Regulations on the election of additional Board of Directors members and approved by the General Meeting of Shareholders.

#### **Article 15. Implementation of the Regulations**

These working regulations are read publicly before the 2025 Annual General Meeting of Shareholders and take effect from the time they are approved by the General Meeting of Shareholders of Construction Corporation No. 1 - JSC.

Shareholders, authorized representatives, and guests who violate these Regulations will be considered and handled by the Chair Meeting Board according to the Corporation's Charter and the Law on Enterprise, depending on the specific circumstances.

#### **Recipients:**

- General Meeting of Shareholders;
- Board of Directors, Board of Management;
- Archived: Legal Office, Administrative Office, Secretary

**CONSTRUCTION CORPORATION NO. 1 – JSC  
ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Phan Huu Duy Quoc**

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

No.: 29/TTr-HĐQT

*Ho Chi Minh City, April 21, 2025*

**PROPOSAL**

**Ref: the approval of the Regulation on nomination, candidacy, and supplementary election of Members of the Board of Directors of Construction Corporation No. 1 - JSC, for the 2021-2026 term**

**To: GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises, the Law on Securities, and its attached documents;
- Pursuant to the Charter of Organization and Operations of Construction Corporation No. 1 - JSC;

The Board of Directors (BOD) of Construction Corporation No. 1 - JSC (CC1) respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the Regulation on nomination, candidacy, and supplementary election of Members of the Board of Directors of CC1 for the 2021-2026 term.

*Attached is the full text of the draft Regulation.*

Respectfully submitted to the GMS for review and approval.

Sincerely./.

**Recipients:**

- As above;
- Archived: BOD's Secretary

**ON BEHALF OF THE BOARD OF DIRECTORS**



**Phan Huu Duy Quoc**



THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

*Ho Chi Minh City, April 21, 2025*

**REGULATIONS**

**NOMINATION, CANDIDACY, AND ELECTION OF  
ADDITIONAL MEMBERS TO THE BOARD OF DIRECTORS  
OF CONSTRUCTION CORPORATION NO. 1 – JSC FOR THE  
2021-2026 TERM**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its attached documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its attached documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain articles of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of Construction Corporation No. 1 – JSC;
- Pursuant to the Internal Governance Regulations of Construction Corporation No. 1 – JSC.

**I. Explanation of terms/abbreviations**

- Corporation/CC1 : Construction Corporation No. 1 – JSC
- Board of Directors : Board of Directors of the Corporation
- Organizing Committee : Organizing Committee of the General Meeting of Shareholders CC1
- General Meeting of Shareholders : General Meeting of Shareholders
- Delegates : Shareholders, representatives (authorized persons)

**II. Chairperson of the General Meeting**

The Chairperson of the General Meeting is responsible for presiding over the election with the following specific tasks:

- Introduce the list of nominees and candidates for the Board of Directors;



- Supervise the voting and vote counting;
- Resolve complaints regarding the election (if any).

### **III. Regulations on nomination and candidacy for Board of Directors**

- Number of Board of Directors members to be elected as replacements: 01 persons
- Term: 2021 – 2026
- Maximum number of Candidates for Board of Directors: Unlimited, but candidates must meet the conditions as prescribed in the Charter of CC1.

#### **1. Right to nominate and stand as a candidate for the Board of Directors:** *(according to Article 10 of the Corporation's Internal Governance Regulations)*

- Shareholders holding common shares have the right to combine their voting rights to nominate Board of Director' members. Shareholders or shareholder groups holding from 10% to less than 20% of the voting shares may nominate one (01) candidate; from 20% to less than 30% may nominate a maximum of two (02) candidates; from 30% to less than 40% may nominate a maximum of three (03) candidates; from 40% to less than 50% may nominate a maximum of four (04) candidates; from 50% or more may nominate the full number of candidates.
- Nominated candidates must meet all the criteria specified in Section 2 below.
- In the event that the number of Board of Directors candidates through nomination and candidacy is still insufficient, the incumbent Board of Directors may nominate additional candidates or organize nominations according to a mechanism prescribed by the Corporation in the Corporation's Internal Governance Regulations and the Board of Directors' Operating Regulations.

#### **2. Criteria for Board of Directors candidates:** *Candidates for the Board of Directors must meet the following criteria and conditions (according to Article 155 of the Law on Enterprises 59/2020/QH14, Decree 155/2020/ND-CP)*

- Have full civil act capacity, not belonging to the group of individuals who are not allowed to manage enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises 59/2020/QH14;
- Have professional qualifications and experience in business administration or in the field, industry, or business line of the Corporation and not necessarily be a shareholder of the Corporation;
- A member of the Corporation's Board of Directors may only concurrently serve as a member of the Board of Directors of a maximum of five (05) other companies.

### **IV. Election principles**

- Comply with the provisions of law and the Corporation's Charter.



- Voting rights are calculated based on the number of shares owned or represented. Election results are calculated based on the number of voting shares of shareholders attending the meeting.
- For each election, a shareholder representative may only use one ballot corresponding to the number of shares owned and represented.
- The Ballot Counting Committee is nominated by the Presidium and approved by the General Meeting. Ballot counting committee members must not be included in the nomination list or run for the Board of Directors.

## V. Election methods

- Conducted according to the Cumulative Voting Method (*According to Clause 3, Article 148 of the Law on Enterprise 2020*).
  - Conducted according to the cumulative voting method: whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of Board of Directors members to be elected.
  - Participating Delegates have the right to cast all of their votes for one or several candidates.
- Online participating Delegates access the electronic voting system and conduct their election (note that Representatives must vote within the electronic voting time specified in the General Meeting's working regulations).
- In case of mistaken selection: Participating representatives access the electronic voting system and redo their election (note that Representatives must vote within the electronic voting time specified in the General Meeting's working regulations).

## VI. Online election

- The ballot is an **online ballot**.
- In case a shareholder votes by writing numbers: An invalid ballot is a ballot where the total number of votes for candidates exceeds the total number of allowed votes calculated at the time of vote counting.

## VII. Casting election ballots and determining the results

### 1. Casting election ballots and Counting votes

- How to fill out the Ballot:
  - ✓ Representatives vote for a maximum number of candidates equal to the number of members to be elected;



- ✓ If casting all votes for one candidate or dividing all votes equally among candidates, representatives mark the "**Cumulative Vote**" box for the corresponding candidates.
- ✓ If casting an unequal number of votes for each candidate, representatives clearly write the number of votes in the "**Number of Votes**" box for the corresponding candidates.

**Note:**

- In case of errors, shareholders can change the election results (but cannot cancel the election results); including supplementary election results for issues arising outside the General Meeting agenda. The online system only records vote counts for the final election results at the end of the electronic voting period for each round of vote counting specified in the General Meeting's working regulations.
- After voting ends, the system will automatically record the end of vote counting.
- The Ballot Counting Committee is responsible for preparing the vote counting minutes, announcing the results, and, together with the Chairperson, resolving shareholders' questions and complaints (if any).
- For sensitive matters and if shareholders request, the Corporation must appoint an independent organization to collect and count the votes.

**2. Principles for electing winning candidates:**

- Winning candidates are determined based on the number of votes received, from highest to lowest, starting with the candidate with the highest number of votes until the required number of members is elected.
- In case two (02) or more candidates receive the same number of votes for the last member position, a re-election will be held among the candidates with the same number of votes.
- If the first election round does not result in the required number of elected members, elections will be held until the required number of members is elected.

**VIII. Application documents for nomination and candidacy for election to the Board of Directors**

The application documents for candidacy and nomination to the Board of Directors include:

- Application for candidacy/nomination to the Board of Directors (as per the template).
- Curriculum Vitae (using the template).



- Copies of the following documents: Citizen Identity Card/Citizen Identification Card/Passport.
- Diplomas and certificates of cultural and professional qualifications (if any).
- Confirmation of share ownership percentage of the shareholder/shareholder group satisfying the nomination conditions as stipulated in Charter of CC1.

Nominees to the Board of Directors are legally responsible and accountable to the General Meeting of Shareholders for the accuracy and truthfulness of the contents in their application.

The application should be sent to Construction Corporation No. 1 – JSC before 5 p.m on April 09, 2025 at the following address:

**Office of Construction Corporation No. 1 – JSC**

**Address: 111A Pasteur, Ben Nghe Ward, District 1, Ho Chi Minh City**

**Telephone: 028.3822 2059 Fax: 028.3829 0500**

#### **IX. Effective Date**

These Regulations are publicly read before the 2025 Annual General Meeting of Shareholders and take effect from the time they are approved by the General Meeting of Shareholders of Construction Corporation No. 1 – JSC.

**Recipients:**

- General Meeting of Shareholders;
- Board of Directors, Management Board;
- Archived: Legal Office, Administrative Office, Secretary.

**CONSTRUCTION CORPORATION NO. 1 – JSC  
ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN** *thv*



**Phan Hữu Duy Quốc**



THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

No.: 30/BC-HĐQT

Ho Chi Minh City, April 21, 2025

**REPORT**

**ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024 AND  
ORIENTATION OF ACTION PLAN IN 2025.**

**To: GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of Charter of Construction Corporation No.1 - JSC (“CC1”) respectfully reports to the 2025 Annual General Meeting of Shareholders as follows:

**A. REPORT ON ACTIVITIES IN 2024**

**I. Regarding the implementation of the 2024 business plan**

Extracted from the audited consolidated Financial statements as of December 31, 2024, the business performance results of the Parent Company and consolidated CC1 with the following basic indicators:

Unit: Billion VND

TT	Key indicators	2024 Plan		2024 Actual		2024 Actual Percentage compared to 2024 Plan	
		Separate Financial Statements	Consolidated Financial Statements	Separate Financial Statements	Consolidated Financial Statements	Separate Financial Statements	Consolidated Financial Statements
A	B	1	2	3	4	5 = 3/1	6 = 4/2
1	Net revenue	11,500	11,600	9,594	10,160	83%	88%
2	Gross profit	615	663	391	484	64%	73%
3	Net Profit before tax	586	590	277	291	47%	49%
4	Net Profit after tax	469	472	222	229	47%	49%
5	Dividends	12%		11%			

**II. Activities of the Board of Directors in 2024**

**1. Meetings and Resolutions, Decisions of the Board of Directors**

- The Board of Directors operates on the principle of collectivity, complies with the provisions of the law and the Charter of Corporation and Operation (“Charter”) of



CC1, always closely follows the Resolutions of the General Meeting of Shareholders to closely direct the production and business activities of CC1, effectively implement the proposed guidelines and strategies; promptly resolve issues arising from the General Director ("Board of General Directors") in the course of operating production and business activities. At the same time, establish a mechanism to inspect and supervise the activities of the Board of General Directors through the implementation of CC1's Charter, internal governance regulations, and Resolutions and Decisions issued by the Board of Directors.

- The Chairman of the Board of Directors and the Board of Directors' members have properly performed their assigned functions and duties; fully participated in the activities of the Board of Directors.
  - In 2024, the Board of Directors held direct and online meetings and obtained electronic opinions to decide on issues related to governance, production and business plans, guidelines, and policies in accordance with legal regulations, CC1's Regulations, and the actual situation. CC1's Board of Directors has issued 46 Resolutions and Decisions approving guidelines on investment, business cooperation, production and business plans by phase, approving financial plans for investment projects; issuing internal regulations; plans for capital increase and divestment in member companies; M&A; establishment of companies and branches according to business development orientation, decisions on appointment and dismissal of personnel under its authority, etc. The list of Resolutions and Decisions issued by the Board of Directors in 2024 is reported in CC1's 2024 Governance Report, which has been publicly disclosed.
2. **Activities of the Audit Committee under the Board of Directors:** According to the attached Audit Committee Activity Report.
  3. **Report of the Independent Member of CC1's Board of Directors:** According to the attached Report of the Independent Member of the Board of Directors.
  4. **Report on transactions between the Company, Company's subsidiaries, companies controlling over 50% of charter capital with insiders and related persons:**
    - 4.1. Transactions between the company and companies where a Board of Directors member is a founding member within the last 03 years before the transaction: None.
    - 4.2. Transactions between the company, Company's subsidiaries, companies with a controlling interest of 50% or more of the charter capital with insiders and related persons: Reference to item number 37 - Notes on Related Parties in the 2024 Audited Separate Financial Statements.
  5. **Supervisory activities of the Board of Directors over the Board of General Directors:**



The Board of Directors' supervision of the Board of General Directors is carried out regularly. In 2024, the following was implemented:

- Supervise the implementation of the Resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in accordance with the proposed contents.
- Supervise the implementation of CC1's production and business plan in compliance with laws, regulations, and processes in operating production and business activities as well as policies and regimes for employees,...
- Participate in and supervise the General Director's briefing meetings with functional departments and capital representatives at member companies.
- Supervise the implementation of information disclosure according to the regulations of the SSC and Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance.

**6. Remuneration of Board of Directors' members in 2024, planned remuneration in 2025:**

- The settled remuneration of the Board of Directors' members in 2024 is: 3,500,000,000 VND, detailed remuneration table as per Appendix 01 attached.
- The planned remuneration for 2025 is 7,000,000,000 VND.

On January 02, 2025, the Board of Directors issued Resolution No. 02A/2025/NQ-HĐQT on approving the policy of advance remuneration for 2025 for Members of the Board of Directors. Accordingly, the Board of Directors authorizes the Chairman of the Board of Directors to approve the specific advance remuneration level for 2025 for each Member of the Board of Directors based on actual work, ensuring that the approved level does not exceed the 2024 remuneration of each member. Upon the official resolution of the General Meeting of Shareholders approving the remuneration of the Members of Board of Directors for 2025, CC1 will settle and pay the remuneration to the Members of the Board of Directors according to regulations and report to the Annual General Meeting of Shareholders the following year.

**7. Report on the contents approved at the 2024 Annual General Meeting of Shareholders Resolution No. 75/NQ-ĐHĐCĐ dated 2024-05-24 but not yet implemented in 2024:**

**7.1. Dividend payment in 2023:**

- Result: CC1 has not distributed profits or paid dividends in 2023.
- Reason: CC1 has proactively and actively completed the submission of documents to ensure the shareholders' rights. However, during the implementation process, the company received Official Letter No. 4203/UBCK-QLCB dated July 05, 2024, from the State Securities Commission regarding the adjustment of certain conditions

9113  
ING TY  
G SỞ  
CP  
HỒ CHÍ M



for issuing shares to pay dividends to comply with the provisions of Clause 2, Article 60 of Decree No. 155/2020/ND-CP. Specifically, according to the 2023 financial statements audited by PWC Vietnam Co., Ltd., CC1's distributable profit exceeded the undistributed profit on the 2023 consolidated financial statements. Due to not fully meeting the conditions according to current regulations, the Board of Directors issued and announced Resolution No. 90/NQ-HDQT dated July 22, 2024, to postpone the plan to issue shares to pay dividends and will resubmit it at the 2025 Annual General Meeting of Shareholders.

### **7.2. Increase in Charter Capital in 2024:**

- Result: The plan to increase charter capital from both options (issuing shares to pay dividends and issuing shares for private placement) has not been implemented.
- Reason:
  - Regarding the plan to issue shares to pay dividends: The Company has proactively and actively completed the submission of documents to ensure shareholders' rights. However, the Company received Official Letter No. 4203/UBCK-QLCB dated July 05, 2024, from the State Securities Commission regarding the adjustment of certain conditions for issuing shares to pay dividends to comply with the provisions of Clause 2, Article 60 of Decree No. 155/2020/ND-CP. Specifically, according to the 2023 financial statements audited by PWC Vietnam Co., Ltd., the Company's distributable profit exceeded the undistributed profit on the 2023 consolidated financial statements. Due to not fully meeting the conditions according to current regulations, the Company has to postpone the plan to issue shares to pay dividends and will resubmit it at the 2025 Annual General Meeting of Shareholders.
  - Regarding the plan to issue shares for private placement: The Board of Directors assessed that the market situation is not really favorable and decided to postpone it to wait for a more appropriate time to ensure the optimal effectiveness of capital mobilization and protect the long-term interests of shareholders.

### **7.3. Sale of treasury shares:**

- Result: The sale of treasury shares has not been implemented according to the approved plan.
- Reason: The Board of Directors recognized that the stock market situation in 2024 has many complex fluctuations, which are not favorable for selling treasury shares at a reasonable price. The company's share price has not reached the expected level to bring maximum benefit when selling treasury shares. Therefore, with the goal of preserving and increasing the value of the company's assets, the Board of Directors decided to postpone the implementation in 2024 and will present it at the 2025 Annual General Meeting of Shareholders.



#### 7.4. Listing shares on HOSE:

- Result: The transfer of listing has not been completed.
- Reason: Based on the actual situation of the stock market and the assessment of listing conditions, the Board of Directors finds that the year 2024 is not the most suitable time for the exchange transfer. Therefore, the Company must postpone the listing of shares on the Ho Chi Minh City Stock Exchange and will resubmit it at the Annual General Meeting of Shareholders in 2025.

### B. OPERATIONAL PLAN ORIENTATION FOR 2025

On February 3, 2025, the Board of Directors (BOD) of CC1 decided to appoint Mr. Phan Huu Duy Quoc as the Chairman of the BOD, replacing Mr. Nguyen Van Huan, who will dedicate more time and effort to CC1 Holdings in the role of Chairman of the BOD of CC1 Holdings. His mission is to develop new business areas and complete a multi-sector ecosystem. Mr. Huan will continue to accompany CC1 in the role of a BOD member.

In 2025, the BOD directs specific operational plans as follows:

CC1's Board of Directors' operational plan orientation for 2025 is as follows:

#### 1. 2025 Production and Business Plan

Key indicators for the 2025 Business Plan and Dividend Payment:

Unit: Billion VND

No.	Key indicators of the Business Plan and Dividend Payment in 2025	Actual (ACT) 2024		Plan (PLN) 2025		Percentage PLN 2025 compared to ACT 2024	
		Separate Financial Statements	Consolidated Financial Statements	Separate Financial Statements	Consolidated Financial Statements	Separate Financial Statements	Consolidated Financial Statements
1	Net revenue	9,594	10,160	12,367	12,889	129%	127%
2	Earnings Before Interest and Taxes	277	291	309	371	112%	127%
3	Dividends	11% (by shares)	11% (by shares)	9% (by cash/shares)	9% (by cash/shares)	-	-
4	Investment and development funds	44	44	15	15	34%	34%
5	Bonus and welfare funds	11	11	15	15	136%	136%



## 2. 2025 plan orientation:

- Continue to implement the key tasks set out for 2024 but not yet or in progress (corporate restructuring, treasury stock sale, etc.);
- Proactively complete the capital plan to meet promptly and effectively all production and business activities;
- Strongly promote digital transformation, application of new technologies, and development of high-quality human resources to improve efficiency and labor productivity;
- Orient towards applying advanced management models, strengthening coordination with member companies, enhancing the competitiveness of the entire ecosystem, and aiming for sustainable development.
- Advocate for building a solid foundation for business development and international market expansion.

Above is the report on the 2024 activities and the 2025 operational orientation of the Board of Directors.

Submit to the General Meeting of Shareholders for consideration and approval.

Respectfully!

### Recipients:

- As above;
- Archived: BOD's Secretary

ON THE BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



Phan Huu Duy Quoc

## APPENDIX 01

### (Remuneration Report of the Board of Directors and Audit Committee for the year 2024)

The total remuneration of the Board of Directors and Audit Committee (hereinafter referred to as total remuneration) for the year 2024 will be charged to CCI's business expenses, specifically as follows:

Criteria	Plan 2024	Actual 2024
Total remuneration for 2024	Maximum 5,000,000,000 VND	3,500,000,000 VND

Details of the total remuneration paid in 2024 are as follows:

No.	Member	Position	Amount
1	Mr. Nguyen Van Huan	Chairman of the Board of Directors	1,446,666,664 VND
2	Mr. Le Bao Anh	Vice Chairman of the Board of Directors and General Director	120,000,000 VND
3	Mr. Phan Van Chinh	Vice Chairman of the Board of Directors and Member of the Board of Supervisors	1,040,000,000 VND
4	Mr. Nguyen Thanh Vinh	Independent members of the Board of Directors and Chairman of the Board of Supervisors	260,000,000 VND
5	Mr. Phan Huu Duy Quoc	Independent members of the Board of Directors	533,333,336 VND
6	Mr. Nguyen Thien Tam	Former Vice Chairman of the Board of Directors	100,000,000 VND
<b>Total</b>			<b>3,500,000,000 VND</b>

The total remuneration for 2024 is 3,500,000,000 VND (In words: three billion, five hundred million VND), corresponding to 70% of the Plan, and will be reflected in the Company's separate financial statements.



**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness***Ho Chi Minh City, April 21<sup>st</sup>, 2025***AUDIT COMMITTEE REPORT 2024**  
**AND PLAN 2025**

**To:**     - **GENERAL MEETING OF SHAREHOLDERS**  
          - **BOARD OF DIRECTORS**

**I. AUDIT COMMITTEE ACTIVITIES****1. Personnel**

The Audit Committee (“AC”) was established on September 16, 2022 pursuant to Resolution No. 244/NQ-HĐQT of the Board of Directors (“BOD”) with two members as follows:

- Mr. Nguyen Thanh Vinh – Head of the Audit Committee
- Mr. Phan Van Chinh – Member of the Audit Committee

The Audit Committee's Regulations on operation was approved by the BOD on September 16, 2022.

**2. Summary of Meetings**

The Audit Committee held regular meetings to report on its activities in 2024 with the participation of the following members:

No.	Member of the Board of Supervisors	Number of meetings attended	Percentage Attendance rate	Voting rate Percentage
1	Mr. Nguyen Thanh Vinh	02/02	100%	100%
2	Mr. Phan Van Chinh	02/02	100%	100%

**3. Activities of the Audit Committee**

In 2024, the Audit Committee carried out the following tasks:

- Supervised the activities of the Company's Internal Audit Department.
- Supervised the internal control and risk management system.

**II. RESULTS OF MONITORING ACTIVITIES IN 2024**

The results of the Audit Committee monitoring of activities in 2024 were reported in the Activity Report of the Independent Members of the Board of Directors.

**III. RECOMMENDATIONS**

The Audit Committee recommendations were reported in the Activity Report of the Independent members of the Board of Directors.

**IV. ORIENTATION OF AUDIT COMMITTEE ACTIVITIES IN 2025**

The orientation of the Audit Committee activities in 2025 is as follows:

- Promote a sense of responsibility to continue to fully fulfill obligations and achieve the Audit Committee objectives in accordance with the Audit Committee Regulation on operation.
- Complete other tasks assigned by the BOD in accordance with the provisions of law, the Charter, and the Company's internal governance regulations.
- Strengthen supervision of the implementation of legal regulations, the Charter of Corporation, Resolutions of the General Meeting of Shareholders, Resolutions of the BOD, and the company's Internal governance regulations.
- Continue to maintain and improve the function of reviewing the internal control and risk management system according to international best practice frameworks to support and promote the Company's achievement of its objectives.
- Continue to maintain coordination between the Audit Committee and the Board of General Director to promote the effective role of the Audit Committee in the Corporation.
- Continue to maintain and increase activities to supervise the activities of Internal Audit to raise employee awareness in fraud prevention and compliance within the Corporation.

This is the Activity Report of the Audit Committee for 2024.

**FOR THE AUDIT COMMITTEE  
HEAD OF AC**



**Nguyen Thanh Vinh**



**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness***Ho Chi Minh City, April 21<sup>st</sup>, 2025***REPORT ON ACTIVITIES OF INDEPENDENT MEMBERS  
OF THE BOARD OF DIRECTORS 2024**

**To:**     **- GENERAL MEETING OF SHAREHOLDERS**  
          **- BOARD OF DIRECTORS**

In 2024, the Board of Directors (“BOD”) of the Corporation has a total of 05 members: including 02 Independent Members of the Board of Directors, 01 member, and 02 non-executive members. All BOD members actively participate in strategic planning, supervising the Board of General Directors’ operations, and ensuring corporate governance standards in accordance with legal regulations.

Along with the other members, the Independent Members of the Board of Directors participated in reviewing and controlling business plan objectives; participating in developing regulations and operating policies to ensure the common interests of the Corporation.

The Corporation currently operates under a model with an Audit Committee (“AC”) under the BOD, with one Independent Members of the Board of Directors serving as the Head of the AC and 01 non-executive member of the BOD participating in the AC. The Independent members of the Board of Directors, in the role of Head of the AC, along with the members of the AC, have developed clear human resources and action goals throughout the past year.

**I. REMUNERATION AND OPERATING EXPENSES OF THE AUDIT COMMITTEE IN 2024**

The remuneration and operating expenses of the Audit Committee in 2024 were implemented in accordance with the Resolutions of the 2024 Annual General Meeting of Shareholders.

In 2024, apart from remuneration and operating expenses, the AC did not incur any other benefits.

**II. MEETINGS, RESULTS, AND RECOMMENDATIONS OF THE AUDIT COMMITTEE**

No.	Member of the Audit Committee	Number of meetings Audit Committee attended	Attendance rate	Voting rate
1	Nguyen Thanh Vinh	02/02	100%	100%
2	Phan Van Chinh	02/02	100%	100%



## **1. Conclusion of the AC**

The AC supervises the activities of the Internal Audit (“IA”) Department in accordance with the law, IA regulations, and IA procedures of the Company. The results of the IA Department's activities in 2024 are reported as follows:

- Percentage of plan completion: 82%.
- Percentage of audit recommendations completed on time is 80.

## **2. Recommendations of the AC**

To continue promoting this growth momentum and successfully implement the set plan, the AC recommends to the BOD and Board of General Directors the following:

- Have a specific action plan so that employees understand the documents related to the responsibilities of individuals and units; be aware of compliance and contribute opinions during the performance of tasks, contributing to improving operational efficiency.
- Consolidate and improve the effectiveness of the Corporation's internal control system.
- Enhance the quality of human resources, especially senior and middle management personnel.
- Continue to improve and maintain appropriate processes and regulations to manage operations and risks identified during the operation of specialized departments.
- Improve and perfect the application of technology on IT software to optimize user experience and support effective operation.

## **III. SUPERVISION OF FINANCIAL STATEMENTS, OPERATING STATUS, FINANCIAL STATUS, AND RELATED PARTY TRANSACTIONS**

Within the scope of authority and obligations as stipulated in the AC's Charter, in 2024, the AC completed the periodic supervision of CC1's Financial statements.

Recommend the BOD to select an independent audit firm for 2024 and monitor and evaluate the independence and objectivity of the audit firm.

The Financial statements have reflected truthfully and reasonably, in all material respects, the financial position of the Corporation as of December 31, 2024. The financial reporting system is prepared in accordance with accounting standards, the Vietnamese enterprise accounting regime, and relevant legal regulations on the preparation and presentation of financial statements.

The selected auditing firm (PwC (Vietnam) Limited) ensures reliability, honesty, adherence to audit deadlines, compliance with professional regulations, and maintains independence and objectivity when providing audit opinions.

Internal transactions have been disclosed in accordance with legal regulations.



#### **IV. EVALUATION OF INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM**

In 2024, the Corporation officially achieved ISO 27001 certification. This is a leading international standard for information security management systems, demonstrating the corporation's strong commitment to data protection and building a transparent, safe, and reliable working environment. Additionally, the Corporation has successfully maintained other ISO certifications, including ISO 9001 for quality management systems, ISO 14001 for environmental management systems, and ISO 45001 for occupational health and safety management systems. This reflects the Corporation's continuous efforts to comply with international standards, ensure product and service quality, protect the environment, and ensure worker safety.

#### **V. SUPERVISION OF THE BOARD OF DIRECTORS, ORGANIZING BOD MEETINGS**

BOD meetings have been convened and conducted with specific schedules, well-prepared documents, and in accordance with meeting organization regulations. The content of the meetings has been thoroughly and carefully discussed and evaluated by BOD members to provide the best directions and solutions for the Company.

Issues related to business strategy, financial strategy, corporate culture, and management system development have been regularly discussed/exchanged between the BOD and the Board of General Directors.

Investments for new projects have been researched, discussed, and debated in meetings between the BOD and the Board of General Directors.

#### **VI. SUPERVISION OF THE GENERAL DIRECTOR AND THE BOARD OF MANAGEMENT**

Overall, the BOD has effectively supervised the Board of General Directors, ensuring the Corporation's operations are tightly controlled to follow strategic directions and adjust decisions promptly when practical needs arise.

The Chairman of the BOD and some BOD members have regularly attended Board of General Directors meetings. Some decisions of the General Director have been analyzed, debated, and consulted by the BOD to achieve optimal results for the Company.

The BOD also regularly reviews reports from the General Director and exchanges with the Board of General Directors to clearly understand the Company's operations and receive the fastest updates on business information.

The BOD is particularly concerned with risk management solutions, aiming to support the Board of General Directors in early identification of issues and helping the Corporation maintain sustainability and stability in operations, protecting investor interests.



**VII. GENERAL EVALUATION OF BOD ACTIVITIES**

The BOD's tasks have been carried out in accordance with the Resolutions of the General Meeting of Shareholders and in compliance with the Corporation's Charter, Internal governance regulations, and standard corporate governance practices.

All BOD members have a deep sense of responsibility, high professionalism, and caution in fulfilling their role in protecting the Corporation's interests.

The BOD has proposed many effective and timely solutions to help the Board of General Directors overcome some challenges in managing the Corporation, effectively supervising and controlling to ensure compliance with legal regulations.

The Board of Directors collaborated with the Board of General Directors in activities to cultivate the corporate culture. Through innovative methods, the Board of Directors effectively fulfilled its role in fostering sustainable values for the Corporation.

The Board of Directors demonstrated highly professional conduct, proactive engagement with strong commitment, clear planning, and robust risk management, effectively balancing short-term and long-term objectives, leading to the Corporation's sustainable achievements in the past year.

**VIII. ASSESSMENT OF COOPERATION BETWEEN THE AUDIT COMMITTEE, THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR, AND SHAREHOLDERS.**

In 2024, the Company entered into transactions with related parties, particularly with subsidiaries and associates. These transactions were primarily related to revenue from construction activities, sale of materials, provision of services, and purchase of goods and services through subcontracting agreements. These transactions are clearly and comprehensively presented in the 2024 Audit Report, ensuring transparency and compliance with disclosure regulations and relevant legal provisions. Internal control measures have also been implemented to ensure the accuracy and fairness of the transactions.

ON BEHALF OF THE AUDIT COMMITTEE  
HEAD OF AC

  
NGUYEN THANH VINH



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

No.: 31/BC-HĐQT

*Ho Chi Minh City, April 21, 2025*

**REPORT**

**Ref: Business Performance Results in 2024**

**To: THE GENERAL MEETING OF SHAREHOLDERS**

The Board of Management of Construction Corporation No 1 Joint Stock Company (CC1) respectfully reports to the General Meeting of Shareholders (GMS) as follows:

**1. ECONOMIC SITUATION IN 2024**

According to Socio-Economic Situation Report for the Fourth Quarter and 2024 of the General Statistics Office, the Vietnamese's economy continued to recover strongly and achieved positive results in many areas in 2024. Gross Domestic Product (GDP) in Q4/2024 is estimated to have increased by 7.55% compared to the same period last year, maintaining the growth trend through the quarters (First Quarter increased by 5.98%, Second Quarter increased by 7.25%, Third Quarter increased by 7.43%). The overall growth of the economy, the agriculture, forestry, and fishery sector increased by 3.27%, contributing 5.37% to the total increase in the added value of the whole economy; the industry and construction sector increased by 8.24%, contributing 45.17%; the service sector increased by 7.38%, contributing 49.46%.

Total social investment in 2024 at current prices is estimated at 3,692.1 trillion VND, an increase of 7.5% compared to 2023, reflecting the positive recovery of production and business activities. In particular, foreign direct investment in Vietnam is estimated at 25.35 billion USD, an increase of 9.4% compared to 2023, reaching the highest level since 2020.

Another important factor affecting the economy is that the State Bank of Vietnam (SBV) has made several interest rate adjustments to support economic growth and control inflation. This has created conditions to support businesses in terms of financial costs and interest expenses to maintain and stabilize operations.

In 2024, the Vietnamese Government implemented many drastic and effective measures to promote the recovery and growth of the economy. Important directives include:

- Flexible fiscal and monetary policy management: The government has effectively combined fiscal and monetary policies, helping to control inflation at a safe level and reduce lending interest rates, supporting production and business activities.



- Promoting public investment: The implementation of large infrastructure projects has therefore promoted growth in the construction industry, contributing to overall GDP growth.

- Supporting businesses and institutional reform: The government has focused on institutional reform, creating a more favorable business environment for businesses, helping them overcome difficulties and contribute to economic growth.

The above measures have contributed significantly to achieving a GDP growth rate of 7.09% in 2024, exceeding the target set by the National Assembly and putting Vietnam in the group of countries with high growth rates in the world.

## 2. ASSETS - RESOURCES IN 2024

No.	Content	Unit	Separate Report			Consolidated Report		
			Dec 31, 2024	Dec 31, 2023	Difference	Dec 31, 2024	Dec 31, 2023	Difference
1	Total Assets	billion VND	15,842	14,221	1,621	16,728	14,950	1,778
2	Liability	billion VND	11,608	10,186	1,422	12,164	10,703	1,461
3	Borrowings	billion VND	5,104	3,416	1,688	6,020	4,289	1,731
4	Owner's equity	billion VND	4,235	4,034	201	4,564	4,247	317
5	Charter capital	billion VND	3,585	3,585	0	3,585	3,585	0
6	Liability / Owner's equity	times	2.74	2.53	0.21	2.67	2.52	0.15
7	Borrowings / Owner's equity	times	1.21	0.85	0.36	1.32	1.01	0.31

**In 2024, the scale of the Company's assets and resources changed, specifically:**

### ❖ For the Separate Financial Statements:

- Total assets increased from 14,221 billion VND to 15,842 billion VND, a corresponding increase of 11%.
- Owner's equity increased from 4,034 billion VND to 4,235 billion VND, a corresponding increase of 5%.
- Charter capital of 3,585 billion VND remained unchanged.

### ❖ For the Consolidated Financial Statements:

CC1's financial platform is stable with cash and cash equivalents reaching 2,625 billion VND at the end of the period, an increase of 445 billion VND compared to Third Quarter 2024. Undistributed profit after tax reached 477 billion VND. Owner's equity reached 4,564 billion VND. Total assets reached 16,728 billion VND, an



increase of 11.89% compared to December 31, 2023. Consolidated Owner's equity increased from 4,247 billion VND to 4,564 billion VND, a corresponding increase of 7.46%.

### 3. PRODUCTION-BUSINESS ACTIVITIES RESULTS IN 2024

#### 3.1. Production-business results in 2024 – Parent Company

Despite facing numerous difficulties and challenges, thanks to the close direction, decisiveness, and accuracy in strategic planning of the Board of Directors, along with the determined efforts and unity of The Board of General Directors and all employees, the Corporation still achieved remarkable results, reflected in the Audited Separate Financial Statements of 2024 as follows:

*Unit: Billion VND*

No.	Content	Actual 2024	Plan 2024	Actual 2023	Percentage (%)	
					Compared to Plan 2024	Compared to Actual 2023
1	Net revenue	9,594	11,500	5,501	83%	174%
2	Gross profit	391	615	262	64%	149%
3	Profit before tax	277	586	302	47%	92%
4	Profit after tax	222	469	226	47%	98%
5	Gross profit margin (%)	4.07%	5.35%	4.76%	76%	85%
6	Profit after tax/Net revenue (%)	2.31%	4.08%	4.11%	57%	56%

In 2024, the Parent Company achieved net revenue of 9,594 billion VND, completing 83% of the annual plan but still growing strongly by 74% compared to 2023. Gross profit recorded 391 billion VND, reaching 64% of the plan, while profit before tax reached 277 billion VND, completing 47% of the plan, and profit after tax reached 222 billion VND, completing 47% of the annual plan.

Gross profit margin decreased by 15% compared to 2023, in which the material trading segment's gross profit margin in 2024 only reached 0.9%, lower than the 1.1% of 2023, corresponding to a decrease of 17.3%. The main reason stems from the increase in input material costs as construction material prices in Vietnam increased by an average of 3.2% compared to the previous year. Along with that, high construction demand and scarce supply put pressure on profit margins.

In addition, the Parent Company is under fierce competitive pressure in the material trading segment from large corporations in the industry. To maintain market share, the Company cannot increase selling prices, leading to a significant decrease in profit margins.



Construction and installation revenue reached about 7,187 billion VND. In the construction and installation segment, the Parent Company in the past year has been participating in many key projects with large construction and installation value. Specifically, for the civil construction and installation segment, several projects are under construction, such as Long Thanh Airport Project, Passenger Terminal T3 Tan Son Nhat Airport, Habitat Residential Area Project Phase 3, etc. For industrial construction and installation, key projects such as Na Duong 2 Thermal Power Plant, Quang Trach 1 Thermal Power Plant, etc., are under construction. As for traffic and infrastructure construction and installation, it mainly constructs large bidding packages on the North-South Expressway, Bien Hoa - Vung Tau Expressway, etc., and key foreign projects such as Package No. 4 - National Highway 5 Upgrade Project in the Kingdom of Cambodia. The total value of signed contracts under implementation reached 30,000 billion VND, of which more than 10,000 billion VND in value has not yet been implemented. This will help ensure the Company's revenue and profit plan for the following years.

Besides the traditional construction and installation sector, construction material trading activities (revenue of about 2,246 billion VND), office leasing services, and real estate business (revenue of 161 billion VND) also generate stable revenue, promoting the effectiveness of the Company's investment projects.

Some persistent difficulties and obstacles that could not be overcome in the past period also significantly impacted the progress of projects, typically tasks related to compensation and site clearance at the Hanh Phuc Residential Area Project, and the shortage of input materials for the Can Tho - Hau Giang, Hau Giang - Ca Mau, Khanh Hoa - Buon Ma Thuot, Bien Hoa - Vung Tau expressway projects, etc.

### 3.2. Production-business results in 2024 – Consolidated

*Unit: Billion VND*

No.	Content	Actual 2024	Plan 2024	Actual 2023	Percentage (%)	
					Compar ed to Plan 2024	Compar ed to Actual 2023
1	Net revenue	10,160	11,600	5,611	88%	181%
2	Gross profit	484	663	329	73%	147%
3	Earnings Before Interest and Taxes	291	590	302	49%	97%
4	Profit after tax	229	472	220	49%	104%
5	Gross profit margin	4.76%	5.72%	5.86%	83%	81%
6	Profit after tax/Net revenue	2.26%	4.07%	3.93%	56%	57%



Consolidated net revenue reached 10,160 billion VND, achieving only 88% of the plan but showing strong growth of 81% compared to 2023's performance; consolidated profit before tax reached 291 billion VND, achieving 49% of the annual plan. Profit after tax reached 229 billion VND, completing 49% of the annual plan and increasing by 4% compared to 2023. Gross profit margin and profit after tax margin reached 83% and 56% respectively compared to the plan registered at the beginning of the year.

Above is the report on the production-business situation of the Parent Company and Consolidated in 2024.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

**Recipients:**

- As above;
- Archived: BOD's Secretary.

ON BEHALF OF THE BOARD OF GENERAL  
DIRECTORS  
GENERAL DIRECTOR



**Le Bao Anh**



THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

No: 32/TTr-HĐQT

*Ho Chi Minh City, April 21<sup>st</sup>, 2025*

**PROPOSAL**

**Ref: Audited Separate And Consolidated Financial Statements for 2024**

**To: GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors (BOD) of Construction Corporation No 1 Joint Stock Company (CC1) respectfully reports to the General Meeting of Shareholders (GMS) as follows:

**I. Auditing entity:**

The Financial Statements were audited by PwC (Vietnam) Limited.

**II. Key audited indicators:**

*Unit: billion VND*

No.	Indicator	As at December 31, 2024	
		Separate financial statements	Consolidated financial statements
1	Total assets	15,842	16,728
2	Current assets	9,961	10,382
3	Long-term assets	5,881	6,346
4	Liabilities	11,608	12,164
5	Owners's equity	4,235	4,564
6	Net revenue	9,594	10,160
7	Profit before tax	277	291
8	Profit after tax	222	229

Details according to the Audited Separate and Consolidated Financial Statements for 2024 attached to the presentation.

**III. Auditor's opinion:**

**1. For the Separate Financial Statements:**

In auditor's opinion, the separate financial statements present fairly, in all material respects, the separate financial position of the Company as at 31 December 2024, its separate financial performance and its separate cash flows for the year then ended in



accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and applicable regulations on preparation and presentation of separate financial statements.

## 2. For the Consolidated Financial Statements:

In auditor's opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2024, its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and applicable regulations on preparation and presentation of consolidated financial statements.

The above are the Separate and Consolidated Financial Statements for 2024.

Respectfully submitted to the General Meeting of Shareholder for consideration and approval.

Sincerely./.

### Recipients:

- As above;
- Archived: BOD' Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Phan Huu Duy Quoc



THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

No.: 33/2025/TTr-HĐQT

Ho Chi Minh City, April 21, 2025

**PROPOSAL**

**Ref: Profit Distribution and dividend payment in 2024**

**To: GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors (BOD) of Construction Corporation No. 1 – JSC (CC1) respectfully reports to the General Meeting of Shareholders (GMS) as follows:

No.	Profit distribution and dividend payment in 2024	GMS Resolution year 2024	Implementation in 2024		
			%	Value	Unit
1	Profit after tax in 2024			222,027,730,054	VND
2	Deduction for Investment and Development fund		20%	44,405,546,011	VND
3	Deduction for Bonus and welfare funds		5%	11,101,386,503	VND
4	Retained Profit after tax in 2024 after allocating funds [(1)-(2)-(3)]			166,520,797,540	VND
5	Accumulated undistributed Profit after tax from previous years			324,038,664,703	VND
6	Retained Profit after tax after allocating funds accumulated from previous years transferred to [(4)+(5)]			490,559,462,243	VND
7	Total Number of shares			358,507,825	shares
a	Treasury shares			337,800	shares
b	Outstanding shares			358,170,025	shares
8	Dividends (*)	12%	11%	393,987,020,000	VND
a	By Cash	By Cash and/or by Shares		-	VND
b	By Shares		11%	393,987,020,000	VND
9	Remuneration for BOD, Audit Committee in 2024	Maximum 5,000,000,000 VND		3,500,000,000	VND
10	Retained Profit after tax after allocating funds, paying dividends & remuneration for BOD, Audit Committee accumulated from previous years transferred to [(6)-(8)-(9)]			93,072,442,243	VND

(\*) Details of the plan to issue shares to pay dividends are in Report No. 37/TTr-HĐQT, April 21, 2025.



Respectfully request the GMS to consider and approve.

Sincerely./.

**Recipients:**

- As above;
- Archived: BOD's Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS



**Phan Huu Duy Quoc**



THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

No.: 34/TTr-HĐQT

Ho Chi Minh City, April 21, 2025

**PROPOSAL**

**Ref: Business Plan and dividend payment in 2025**

**To: GENERAL MEETING OF SHAREHOLDERS**

Based on the 2024 performance results and the actual situation;

The Board of Directors (BOD) of Construction Corporation No. 1 - JSC (CC1) respectfully reports to the General Meeting of Shareholders (GMS) for approval of the Business Plan and dividend payment in 2025 as follows:

*Unit: Billion VND*

No.	Key indicators of the Business Plan and Dividend Payment in 2025	Actual (ACT) in 2024		Plan (PLN) in 2025		Percentage PLN 2025 compared to ACT 2024	
		Separate Financial Statements	Consolidated Financial Statements	Separate Financial Statements	Consolidated Financial Statements	Separate Financial Statements	Consolidated Financial Statements
1	Net revenue	9,594	10,160	12,367	12,889	129%	127%
2	Profit before tax	277	291	309	371	112%	127%
3	Dividends	11% (by shares)	11% (by shares)	9% (by cash/shares)	9% (by cash/shares)	-	-
4	Investment and development funds	44	44	15	15	34%	34%
5	Bonus and welfare funds	11	11	15	15	136%	136%

The GMS authorizes the Board of Directors (BOD) to proactively review and decide to adjust the 2025 Business Plan when deemed necessary for CC1 and in accordance with the actual situation. At the same time, the results will be reported to the GMS at the next Annual General Meeting.



Respectfully request the GMS to review and approve.

Sincerely./.

**Recipients:**

- As above;
- Archived: BOD's Secretary

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



**Phan Hữu Duy Quốc**



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

No.: 35/TTr-HĐQT

*Ho Chi Minh City, April 21, 2025*

**PROPOSAL**

**Ref: Remuneration Plan for the Board of Directors and Audit Committee in 2025**

**To: GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (GMS) for the year 2025 as follows:

- 1) The total remuneration for the Board of Directors and Audit Committee in 2025 will be included in operating expenses in accordance with the regulations of the law on corporate income tax and will be presented as a separate item in the Annual Separate Financial Statements of CC1 - Parent Company. The total remuneration of the Board of Directors in 2025 is based on the results of the implementation of the Business Plan and dividend payment in 2025 approved by the General Meeting of Shareholders, with a maximum total remuneration of 7,000,000,000 VND (In words: Seven billion VND);
- 2) The GMS authorizes the Board of Directors to decide the specific remuneration level in 2025 for each member of the Board of Directors and report to the GMS at the next Annual General Meeting.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely!

***Recipients:***

- As above;
- Archived: BOD's Secretary

**ON BEHALF OF THE BOARD OF DIRECTORS**



**Phan Huu Duy Quoc**



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

No.: 36/TTr-HĐQT

*Ho Chi Minh City, April 21, 2025*

**PROPOSAL**

**Ref: Selection of audit firm for Separate and Consolidated Financial Statements for the year 2025**

**To: GENERAL MEETING OF SHAREHOLDERS**

- *Pursuant to the list of approved audit organizations of the State Securities Commission in 2025;*
- *Pursuant to the Proposal of the CC1 Audit Committee on the proposed selection of an audit unit for CC1's 2025.*

The CC1 Board of Directors submits to the General Meeting of Shareholders for approval a list of 05 (five) companies, which are audit firms approved by the State Securities Commission in 2025, to be selected as the unit to audit the Separate and Consolidated Financial Statements for CC1's 2025 as follows:

1. PwC (Vietnam) Co., Ltd.;
2. Ernst & Young Vietnam Co., Ltd. (EY Vietnam);
3. Deloitte Vietnam Audit Company Limited;
4. A&C Auditing & Consulting Company Limited;
5. RSM Vietnam Auditing & Consulting Company Limited.

Respectfully submit to the General Meeting of Shareholders to authorize the CC1 Board of Directors to select and decide on the company to audit CC1's 2025 Financial Statements according to the approved list of audit companies.

Respectfully submit to the General Meeting of Shareholders for review and approval.

Sincerely!

**Recipients:**

- As above;
- Archived: BOD's Secretary

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Phan Huu Duy Quoc**

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

No.: 37/TTr-HĐQT

*Ho Chi Minh City, April 21, 2025*

**Proposal**

**Regarding Charter Capital Increase in 2025**

**To: General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of Organization and Operation of Construction Corporation No 1 Joint Stock Company;
- Pursuant to the Proposal on the 2024 Charter Capital Increase Plan dated May 24, 2024, approved by the 2024 Annual General Meeting of Shareholders under Resolution No. 75/NQ-DHĐCĐ dated May 24, 2024.

The Board of Directors (BOD) respectfully reports to the 2025 Annual General Meeting of Shareholders (GMS) on the results of the charter capital increase according to the 2024 Charter Capital Increase Plan and the 2025 Charter Capital Increase Plan as follows:

**I. STATUS OF CHARTER CAPITAL INCREASE ACCORDING TO THE 2024 CHARTER CAPITAL INCREASE PLAN**

The 2024 Annual General Meeting of Shareholders on May 24, 2024, approved the 2024 Charter Capital Increase Plan from 3,585,078,250,000 VND to 5,907,431,270,000 VND. Accordingly, the BOD respectfully reports to the GMS the results of the implementation of the 2024 Charter Capital Increase Plan according to the Proposal dated May 24, 2024 as follows:

- **Regarding the plan to issue shares to pay dividends:** The Corporation has proactively and actively completed the submission of the application to ensure shareholders' rights. However, the Corporation received Official Letter No. 4203/UBCK-QLCB dated July 05, 2024 from the State Securities Commission



regarding the adjustment of some conditions for issuing shares to pay dividends to comply with the provisions of Clause 2, Article 60 of Decree No. 155/2020/NĐ-CP. Specifically, according to the 2023 audited Financial Statements by PwC (Vietnam) Limited, the Corporation's distributable profit exceeds the undistributed profit on the 2023 Consolidated Financial Statements. Due to not fully meeting the conditions according to current regulations, the Board of Directors issued and announced Resolution No. 90/NQ-HDQT dated July 22, 2024, to postpone the plan to issue shares to pay dividends and will resubmit it at the 2025 Annual General Meeting of Shareholders.

- **Regarding the plan to issue shares for private placement:** The BOD assess that the market situation is not really favorable and decides to postpone it to wait for a more suitable time, in order to ensure the optimal efficiency of capital mobilization and protect the long-term interests of shareholders.

## II. CHARTER CAPITAL INCREASE PLAN IN 2025

The BOD respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and approval of the issuance of shares to pay dividends with the following contents:

### 1. Issuance Plan:

- **Stock Name:** Shares of Construction Corporation No 1 Joint Stock Company
- **Stock Type:** Common shares
- **Par Value:** 10,000 VND/share
- **Total number of shares before issuance:** 358,507,825 shares.
- **Number of treasury shares:** 337,800 shares.
- **Expected number of shares to be issued:** 39,398,702 shares.
- **Total expected value of issuance at par value:** 393,987,020,000 VND
- **Percentage (number of shares expected to be issued/number of outstanding shares):** 11%.
- **Source of issuance:** From the accumulated undistributed profit item in the Audited 2024 Financial Statements after setting aside funds to ensure compliance with legal regulations.



- **Fractional share settlement plan:** The number of shares each shareholder receives upon issuance will be rounded down to the nearest whole number. Fractional shares resulting from rounding down (if any) will be canceled.

*For example: On the record date, shareholder A owns 615 shares. Shareholder A is entitled to receive 67.65 shares ( $= 615 \times 11\%$ ). After rounding down, shareholder A will actually receive 67 shares. The fractional 0.65 shares will be canceled.*

- **Expected issuance timeline:** In 2025, after receiving approval from the State Securities Commission.
- **Registration and listing of additionally issued shares:** The additionally issued shares will be registered for centralized depository and listed according to regulations.

### III. AUTHORIZATION MATTERS

To facilitate the implementation of the above charter capital increase plan, the General Meeting of Shareholders is requested to authorize the Board of Directors and the Legal Representative to carry out the following tasks:

- Decision on the specific time of share issuance for dividend payment; Decision on the record date for exercising rights after receiving written notification from the State Securities Commission of receipt of complete documentation for the Corporation's share issuance for dividend payment, ensuring compliance with legal regulations;
- Decide on other matters related to the issuance according to the above plan;
- Decide and implement all necessary tasks and procedures related to: (i) changing the charter capital, amending/supplementing the charter capital provisions in the Corporation's Charter; (ii) registering the change of the Corporation's Business Registration Certificate; (iii) registering the change of the Corporation's Securities Registration Certificate at the Vietnam Securities Depository – Ho Chi Minh City Branch; and (iv) registering the listing/trading of additional shares of the Corporation on the Stock Exchange where the shares are listed/traded, corresponding to the number of shares issued additionally under the above Plan in accordance with legal regulations.
- Carry out necessary legal procedures as prescribed by law to handle related arising issues to complete the share issuance for dividend payment.



Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

**Recipients:**

- As above;
- Archived: BOD's Secretary. *hw*

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



**Phan Huu Duy Quoc**



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

No.: 38/TTr-HĐQT

*Ho Chi Minh City, April 21, 2025*

**PROPOSAL**

**Ref: The Approval of the Treasury Stock Sale Plan**

**To: General Meeting of Shareholders**

- Pursuant to the Law on Enterprise No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law;
- Pursuant to Circular No. 120/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance regulating transactions of listed shares, registered transactions and fund certificates, corporate bonds, and covered warrants listed on the stock exchange;
- Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of contents on offering, issuing securities, public offering, share repurchase, registration of public companies and cancellation of public company status;
- Pursuant to the Charter of Organization and Operation of Construction Corporation No. 1 – JSC.

The Board of Directors (BOD) respectfully reports to the Annual General Meeting of Shareholders (GMS) 2025 on the Results of the implementation of the treasury stock sale plan in 2024 and the Plan to implement the treasury stock sale plan in 2025 as follows:

**I. RESULTS OF THE IMPLEMENTATION OF THE TREASURY STOCK SALE PLAN IN 2024:**

On May 24, 2024, the GMS approved the Treasury Stock Sale Plan according to Report No. 67/2024/TTr-HĐQT dated May 24, 2024. Accordingly, the BOD respectfully reports to the GMS the implementation results as follows: due to observing the complicated and unfavorable fluctuations in the stock market in 2024 for selling treasury shares at a reasonable price. The Corporation's share price has not reached the expected level to bring maximum benefit when selling treasury shares. Therefore, with the goal of preserving and





increasing the value of the Corporation's assets, the BOD decided to postpone this plan and will continue to monitor the market to choose the appropriate time.

## **II. PLAN TO IMPLEMENT THE TREASURY STOCK SALE PLAN IN 2025:**

The BOD respectfully submits to the 2025 GMS for consideration and approval of the share sale plan as follows:

- Stock name: Shares of Construction Corporation No. 1 Joint Stock Company
- Stock type: Common shares
- Par value: 10,000 VND/share
- Total number of treasury shares held before the transaction: 337,800 shares
- Total number of treasury shares registered for sale: 337,800 shares
- Purpose of selling treasury shares: Supplementing capital for production and business activities
- Expected transaction time: In 2025, after the SSC approves the treasury share sale registration dossier and the Corporation has announced the information as prescribed. The transaction time does not exceed thirty (30) days from the transaction commencement date.
- Transaction method: Order matching and/or agreement transactions through a securities company, in accordance with legal regulations.
- Principle of price determination: The selling price is not lower than 14,200 VND/share, and at the same time complies with the provisions of Clause 3, Article 8 of Circular 120/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding transactions on the stock market, and other relevant legal documents.
- Daily order quantity: According to Clause 3, Article 8 of Circular 120/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding transactions on the stock market, and other relevant legal documents.
- Name of company of the securities company appointed as the agent to carry out treasury stock sale transactions: To authorize the BOD to make decisions.

## **III. AUTHORIZATION MATTERS:**

Respectfully request the General Meeting of Shareholders to authorize the Board of Directors and the Legal Representative to carry out all matters as prescribed, including but not limited to the following tasks:

- Decide the selling time, adjust the selling plan (if necessary), and carry out the tasks in accordance with the law to complete the treasury stock sale;
- Decide the detailed plan for using the proceeds from the treasury stock sale;
- Decide other tasks related to the treasury stock sales.

1429173  
IG CÔNG TY  
DỰNG SỐ  
CTCP  
T.P HỒ CH

Respectfully request the General Meeting of Shareholders to consideration and approval.

Sincerely./.

**Recipients:**

- As above;
- Archived: BOD's Secretary *hw*

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



**Phan Huu Duy Quoc**





THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

No.: 39/TTr-HĐQT

Ho Chi Minh City, April 21<sup>st</sup>, 2025

**PROPOSAL**

**Ref: Listing of shares on the Ho Chi Minh City Stock Exchange**

**To: General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government, providing detailed guidelines for the implementation of certain articles of the Securities Law;
- Pursuant to the Charter of Organization and Operation of Construction Corporation No 1 JSC;
- Based on the actual situation at Construction Corporation No 1 JSC.

The Board of Directors (BOD) respectfully reports to the Annual General Meeting of Shareholders (AGM) 2025 on the results of the implementation of the share listing for the Construction Corporation No 1 JSC (CC1) as follows:

**I. SITUATION OF THE CC1 STOCK LISTING IMPLEMENTATION IN 2024**

On May 24, 2024, the AGM approved the listing of CC1 shares as Proposal No. 68/2024/TTr-HĐQT dated May 24, 2024. Accordingly, the BOD respectfully reports to the AGM the implementation results as follows: Based on the actual conditions of the stock market and an assessment of the listing requirements, the BOD has determined that the current time is not the most suitable moment for the stock exchange transition. The company needs more time to refine the criteria required by Hochiminh Stock Exchange (HoSE), while also waiting for more favorable market conditions to ensure the transition yields optimal results. This decision aims to ensure a smooth transition process and deliver the best possible benefits for shareholders.

**II. PLAN FOR THE CC1 STOCK LISTING IMPLEMENTATION IN 2025**





In order to create favorable conditions and a basis for proceeding with the registration of stock listing on HOSE, the BOD respectfully submits to the AGM 2025 for approval of the following contents:

**Continue to implement the plan to transfer the trading registration of CC1 shares on the UpCom platform under the Hanoi Stock Exchange (HNX) to a listing of shares on HoSE as follows:**

- Stock Name: Shares of Construction Corporation No 1 JSC
- Stock code: CC1
- Type of stock: Common share.
- Current Charter Capital: VND 3,585,078,250,000.
- Number of Treasury shares: 337,800 shares.
- Number of Voting Shares Outstanding: 358,170,025 shares.
- Par Value: 10,000 VND per share.
- Delisting CC1 shares from the UpCom and registering for stock listing on HoSE;
- Number of shares to be delisted: All shares currently outstanding and registered for trading on the UpCom under HNX.
- Number of shares to be registered for listing on HoSE: All issued shares of CC1 at the time of listing registration.
- Expected time to submit the stock listing registration documents: in 2025.

### **III. AUTHORIZATION MATTERS:**

To facilitate the process of transferring the trading registration of CC1 shares from the UpCom under HNX to a listing on HoSE, respectfully submit to the General Meeting of Shareholders to authorize the BOD and the Legal Representative to carry out all matters in accordance with regulations, including but not limited to the following tasks:

- Select a suitable consulting organization in accordance with legal regulations to provide advisory services for the stock listing (including advisory on the listing registration documents);
- Decide on the signing of relevant documents to carry out the stock listing.
- Decide on the amendment, supplementation, and explanation of all contents in accordance with relevant legal regulations related to the stock listing (including decisions on matters not presented in this document, if any);
- Decide the proposed listing price (reference price on the first trading day) and the timing of the stock listing;
- Decide the timing and procedures for delisting CC1 shares from the UpCom trading system after receiving the approval decision for listing on HoSE;
- Decide on other matters arising to complete the implementation of the CC1 stock listing in accordance with legal regulations.

42917  
CÔNG  
TNG S  
TCP  
PHÓ C



Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

**Recipients:**

- As above;
- Archived: BOD's Secretary *lw*

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Phan Huu Duy Quoc



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

No.: 40/TTr-HĐQT

*Ho Chi Minh City, April 21, 2025*

**PROPOSAL**

**Ref: Approval of the dismissal of a Member of the Board of Directors.**

**To: GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises of THE SOCIALIST REPUBLIC OF VIETNAM;
- Pursuant to the Charter of Organization and Operation of Construction Corporation No. 1 – JSC;
- Pursuant to the Resignation letter of Member of the Board of Directors Phan Van Chinh dated March 31, 2025;

The Board of Directors of Construction Corporation No. 1 – JSC (CC1) respectfully submits to the General Meeting of Shareholders for approval:

Dismissal of Phan Van Chinh from the position of Members of the Board of Directors of CC1 at his personal request.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely!

**Recipients:**

- As above;
- Archived: BOD's Secretary

**ON BEHALF OF THE BOARD OF DIRECTORS**



**Phan Huu Duy Quoc**



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

No.: 41/TTr-HĐQT

*Ho Chi Minh City, April 21, 2025*

**Proposal**

**Regarding: List of nomination, candidacy, and supplementary election of Members of the Board of Directors for the 2021-2026 term**

**To: General Meeting of Shareholders**

- Pursuant to the Law on Enterprise of The Socialist Republic Of Vietnam;
- Pursuant to the Charter of Organization and Operation of Construction Corporation No. 1 - JSC;
- Pursuant to the Proposal to the General Meeting of Shareholders on the dismissal of a Board of Director' member of CC1;
- Pursuant to the nomination application of Mr. Nguyen Van Ngoc to join the CC1 Board of Directors on March 31, 2025 by the nominating shareholder group;
- Pursuant to the Curriculum Vitae demonstrating the qualifications, capacity, and work experience of Mr. Nguyen Van Ngoc (attached).

The Board of Directors of Construction Corporation No 1 Joint Stock Company (CC1) respectfully submits to the General Meeting of Shareholders for approval the list of candidates for the Board of Directors to be elected for the supplementary term 2021-2026 as follows:

1. Mr. Nguyen Van Ngoc.

Other matters related to the supplementary election of the Members of the Board of Director for the 2021-2026 term shall be applied according to the Regulations on nomination, candidacy, and supplementary election of the Members of the Board of Director at the 2025 Annual General Meeting of Shareholders.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely!

**Recipients:**

- As above;
- Archived: BOD's Secretary.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Phan Huu Duy Quoc**

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

**RESUME**

1. Full name: Nguyen Van Ngoc
2. Gender: Male
3. Date of birth: 02/18/1982
4. Place of birth: Nam Dinh
5. Nationality: Vietnamese
6. ID Card/Citizen ID/Passport/Business Registration Certificate No.: 036082012531 - Date of issue: 09/04/2022
7. Permanent address: 27 Phạm Văn Đồng, Ward 3, Gò Vấp District, Ho Chi Minh City
8. Expertise: M&E, Civil Construction
9. Work process:

Date	Working unit	Position
2010 - 2015	Sen Hồng Technical Trading Co., Ltd.	Deputy Director of Sen Hồng Technical Trading Co., Ltd.
2016 - 2020	Keytech JSC	Deputy General Director of Keytech JSC
2021 - 11/2021	Keytech JSC	General Director of Keytech JSC
08/2021 - 07/17/2021	Construction Corporation No.1 Joint Stock Company	Head of the Board of Directors Assistant Committee cum Director of Supply Chain Management
07/18/2022 - now	Construction Corporation No.1 Joint Stock Company	Deputy General Director

10. Number of shares owned in Construction Corporation No.1 Joint Stock Company ("CC1"): 0, accounting for 0% of charter capital.

11. Management positions held in other organizations:

- Chairman of the Board of Directors of Vina – PSMC Precast Concrete Co., Ltd.
- Chairman of the Board of Directors of Construction Corporation No. 1 – Việt Quang.
- Chairman of the Board of Directors of Construction Corporation No. 1 – Việt Nguyên JSC.
- Member of the Members' Council of Hai Phong Coastal Road Investment Co., Ltd.

12. Related interests with CC1 (If any): None



**13. Commitment:**

I acknowledge, agree and commit that:

- The information provided above is accurate and truthful. CC1 has the full right to use the information provided herein for the purpose of electing members of the Board of Directors of CC1, disclosing information on CC1's website, and disclosing information in other cases as prescribed by law.
- No violation of the regulations on nomination, candidacy, and election of members of the Board of Directors as prescribed by CC1 and current legal regulations.
- Perform duties honestly, carefully, and faithfully for the best interests of CC1 and shareholders if elected as a member of the Board of Directors.

I am fully responsible for any false or missing information not provided or updated to CC1.

*Ho Chi Minh City, March 31, 2025*

**DECLARANT**



**Nguyen Van Ngoc**