

ALPHANAM E&C JOINT
STOCK COMPANY

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SOCIALIST REPUBLIC OF VIETNAM

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Hanoi, March 25th, 2025

NOTICE OF MEETING INVITATION
Annual General Meeting of Shareholders 2025

To: Esteemed Shareholders

The Board of Directors of Alphanam E&C Joint Stock Company respectfully invites our esteemed shareholders to attend the 2025 Annual General Meeting of Shareholders of the Company.

1. **Time:** 08:00 AM, Thursday, April 17th, 2025.
2. **Venue:** Pho Noi A Industrial Park, Trung Trac Commune, Van Lam District, Hung Yen Province.
3. **Meeting Agenda:** As per the attached schedule. Detailed information is available on the Company's website: <https://alphanamec.com.vn/quan-he-co-dong.html>.

We kindly request the attention and full participation of our esteemed shareholders.

On behalf of the Board of Directors
Chairman of the Board

Attached documents:

- Attendance Registration Form;
- Proxy Authorization Form;
- Proposed Meeting Agenda..



BUI HOANG TUAN

Notes:

- Shareholders shall bear all travel and accommodation expenses during the General Meeting.
- Shareholders attending the General Meeting must bring this Meeting Invitation and their ID Card/Citizen Identification Card/Business Registration Certificate/Passport. In case shareholders cannot attend in person, please authorize another person to attend using the Company's Proxy Authorization Form.



TENTATIVE AGENDA
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
ALPHANAM E&C JOINT STOCK COMPANY

Time: 08:00 AM - 10:00 AM, Thursday, April 17th, 2025.

Venue: Pho Noi A Industrial Park, Trung Trac Commune, Van Lam District, Hung Yen Province.

Tentative agenda

Time	Agenda
08:00 – 08:15	Registration and reception of delegates. Verification of shareholder eligibility. Distribution of meeting materials.
08:15 – 08:20	Announcement of shareholder eligibility verification results. Introduction of the Chairing Committee, Secretariat, and Election Committee. Announcement of the meeting agenda. Introduction and voting on the Regulations for Meeting Conduct. Voting on the composition of the Vote Counting Committee.
	Matters for approval at the General Meeting (tentative):
08:20 – 09:20	1. Report of the Board of Directors. 2. Report of the Executive Board. 3. Report of the Supervisory Board. 4. Proposal for approval of the audited 2024 financial statements. 5. Proposal for the selection of the auditor for 2025. 6. Proposal for the 2024 profit distribution plan. 7. Proposal for remuneration of the Board of Directors and Supervisory Board for 2024 and the remuneration plan for 2025. 8. Proposal on the issuance of Financial Management Regulations.
09:20 - 09:45	Discussion on matters within the authority of the General Meeting.
09:45 - 09:50	Voting on Reports and Proposals.
09:50 - 09:55	Approval of the Meeting Minutes and Resolutions.
09:55 - 10:00	Closing of the General Meeting.

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CONFIRMATION OF ATTENDANCE

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
ALPHANAM E&C JOINT STOCK COMPANY**

To: The General Meeting Organizing Committee

Full name of Shareholder:
Representative managing contributed capital (for institutional shareholders):.....
Shareholder Code:
ID/Citizen ID/Passport/Business Registration No.: Date of issue:.....
Place of issue:
Registered address/Head office:
Number of shares owned:
Ownership percentage:.....
By this document, I/we confirm my/our attendance at the 2025 Annual General Meeting of Shareholders of Alphanam E&C Joint Stock Company at Pho Noi A Industrial Park, Trung Trac Commune, Van Lam District, Hung Yen Province.

[Date], [Month] [Year]

ATTENDING SHAREHOLDER

(Signature, Full Name, and Stamp if applicable)

Notes:

We kindly request our esteemed shareholders to submit the Confirmation of Attendance Form to the Company before 5:00 PM on April 16th, 2025, to Ms. Doan Thu Hau – Legal Department, Address: 3rd Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hanoi, Vietnam. Contact number: 02435587979 - 1060.



PROXY AUTHORIZATION FORM

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

ALPHANAM E&C JOINT STOCK COMPANY

To: The General Meeting Organizing Committee

I. AUTHORIZING PARTY

Full name of Shareholder:

Shareholder Code:

ID/Citizen ID/Passport/Business Registration No.:

Date of issue:

Place of issue:

Number of shares owned:

Ownership percentage:

Representative managing contributed capital (for institutional shareholders):

Address/Head office:

Phone number:

II. AUTHORIZED PARTY (Check one option below)

☐

Mr. Bui Hoang Tuan

Position: Chairman of the Board of Directors

Citizen ID No.: 027063000137

Date of issue: 15/09/2022

Place of issue: Department of Administrative Management of Social Order

Number of authorized shares:

☐

Mr./Ms.:

Position:

ID/Citizen ID No.:

Date of issue: Place of issue:

Number of authorized shares:

III. SCOPE OF AUTHORIZATION:

1. The authorized party is entitled to represent the authorizing party at the 2025 Annual General Meeting of Shareholders of Alphanam E&C Joint Stock Company and exercise all rights and obligations related to the authorized shares.
2. The authorizing party takes full responsibility for this authorization and commits to strictly complying with applicable laws and the Company's Charter..

[Date] [Month] [Year]

AUTHORIZED PARTY

AUTHORIZING PARTY

(Signature, Full Name, and Stamp if applicable)



ALPHANAM E&C JOINT STOCK COMPANY
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

VOTING BALLOT

DELEGATE CODE:

Full Name of Delegate:

Number of Owned Shares: shares

Number of Authorized Shares: shares

Total Number of Represented Shares: Shares

(Delegates shall mark the corresponding box for each voting item)

Content	Agree	Disagree	No Opinion
Issue 1: Report of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Issue 2: Report of the Executive Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Issue 3: Report of the Supervisory Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Issue 4: Audited 2024 Financial Statements Approval	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Issue 5: Selection of the auditing firm for fiscal year 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Issue 6: 2024 Profit Distribution Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Issue 7: Board of Directors' remuneration for 2024 and 2025 remuneration plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Issue 8: Issuance of the Financial Management Regulation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Hanoi, April 17, 2025

DELEGATE

(Signature)

.....

(Signature and Full Name)

**REGULATIONS
ON ORGANIZATION OF THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

ALPHANAM E&C JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Charter of Alphanam E&C Joint Stock Company.

The 2025 Annual General Meeting of Shareholders of Alphanam E&C Joint Stock Company establishes the working regulations as follows:

I. GENERAL PROVISIONS

1. Scope and Subjects of Application

- These regulations apply to the organization and administration of the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the “Meeting”) of Alphanam E&C Joint Stock Company (hereinafter referred to as the “Company”).
- These regulations specifically define the rights and obligations of shareholders, shareholder representatives, and other participants, as well as the conditions and procedures for conducting the Meeting and voting on matters under its authority.
- Shareholders, shareholder representatives, and all participants must comply with these regulations.
- **2. Objectives**
- Ensure principles of transparency and fairness.
- Facilitate the organization and conduct of the Meeting.
- Define the responsibilities of the Chairing Panel, the Secretariat, and the Vote Counting Committee to ensure shareholders' rights and maximize the effectiveness of the Meeting's decisions.

II. ORDER OF THE MEETING

1. Shareholders must be seated in their designated areas as arranged by the Organizing Committee. Compliance with the seating arrangement is mandatory.
2. Smoking is strictly prohibited inside the Meeting room.
3. Private conversations are discouraged. Mobile phones must be set to silent mode.
4. The Meeting shall only discuss and vote on the agenda items.

III. VOTING ON MEETING RESOLUTIONS

1. **Principles:** All matters on the Meeting agenda must be voted on using Voting Ballots. Each shareholder is issued a Voting Ballot specifying the number of shares with voting rights (owned and authorized) and bearing the Company's official stamp.
2. **Voting Method**
Shareholders shall vote (agree, disagree, or abstain) on each issue as instructed by the Chairperson.
3. **Voting Rules:**
 - Each share, whether owned or represented, corresponds to one voting unit.
 - All resolutions and decisions of the Meeting must be voted upon publicly and directly.

- The election of the Chairing Panel, the Secretariat, and the Vote Counting Committee is valid upon receiving approval from more than 50% of the shareholders or authorized representatives present at the Meeting.
- Resolutions and decisions of the Meeting are passed if they receive approval from shareholders representing more than 50% of the total voting shares of those present in person or by proxy, except for specific matters subject to different voting thresholds under Article 148 of the Law on Enterprises 2020.
- The Head of the Vote Counting Committee shall announce the voting results before the Meeting concludes and submit the Vote Counting Minutes to the Chairing Panel and Secretariat for inclusion in the Meeting Minutes and Resolutions.
- If any shareholder or representative has concerns about the voting results, the Chairperson shall review and decide on the matter immediately during the Meeting.

IV. DISCUSSION AND SPEAKING AT THE MEETING

1. **Principles:** Shareholders wishing to speak must register their speaking requests and receive approval from the Chairperson.
2. **Speaking Procedure:** Shareholders must present their opinions concisely and focus on key discussion points relevant to the approved agenda. The Chairperson will arrange speaking turns based on registration and address shareholders' concerns accordingly.

V. RESPONSIBILITIES OF THE CHAIRPERSON

1. Conduct the Meeting in accordance with the approved agenda and regulations. The Chairperson shall operate on the principle of democratic centralism and make decisions based on the majority vote.
2. Guide discussions and voting on all agenda items and related matters.
3. Address any issues arising during the Meeting.

VI. RESPONSIBILITIES OF THE SECRETARIAT

1. Record the full and accurate proceedings of the Meeting, including matters approved or noted by shareholders.
2. Draft the Meeting Minutes and Resolutions based on the approved decisions..

VII. MEETING MINUTES

All discussions during the Meeting must be recorded in the Meeting Minutes by the Secretariat. The General Meeting's Resolutions must be read and approved before the Meeting is adjourned.

ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN OF THE BOARD OF DIRECTORS



BUTHOANG TUAN

ELECTION REGULATIONS
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Charter of Alphanam E&C Joint Stock Company.

The Organizing Committee of the 2025 Annual General Meeting of Shareholders hereby announces the Election Regulations for approval by the General Meeting of Shareholders as follows:

I. Nomination and Candidacy

1. Shareholders holding shares for a continuous period of at least six (06) months have the right to combine their shares to reach at least 5% of the total shares eligible for nomination/candidacy for the Board of Directors and Supervisory Board.
2. A shareholder or group of shareholders holding between 5% and less than 10% of the total voting shares may nominate one (01) candidate; from 10% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to 80% may nominate up to seven (07) candidates; and from 80% to less than 90% may nominate up to eight (08) candidates.
3. In cases where the number of Board of Directors candidates through nomination and candidacy is insufficient, the incumbent Board of Directors may nominate additional candidates or organize nominations according to the Company's internal corporate governance regulations. The procedure for the incumbent Board of Directors to introduce candidates must be transparently announced and approved by the General Meeting of Shareholders before implementation.
4. Candidates for the Board of Directors and the Supervisory Board must meet the qualifications stipulated by the Law on Enterprises and the Company's Charter.

II. Election Process

1. Instructions for Completing Ballots

- Each Delegate will receive 01 (one) Voting Ballot, which clearly states the total number of shares that the Delegate represents, corresponding to the total number of voting ballots issued by the Organizing Committee of the General Meeting.
- The election of members for the Board of Directors and the Supervisory Board will be conducted by secret ballot and the cumulative voting method. Each Delegate will have a total number of votes corresponding to the total number of shares owned, multiplied by the number of members to be elected to the Board of Directors or the Supervisory Board.
- Delegates have the right to cast all their votes for one candidate or distribute their votes among several candidates within the total number of votes they hold.
- Delegates cast their votes by filling out the Voting Ballot as follows:
 - + Tick the box next to the selected candidate if casting all votes for that candidate.

- + Or specify the number of votes in the “Number of votes” box for each candidate.
- + The total number of votes for all candidates must not exceed the total number of votes corresponding to the shares with voting rights.

2. Valid and Invalid Voting Ballots

- Valid Voting Ballot

- + The Voting Ballot issued by the Organizing Committee of the General Meeting, without any erasures, and;
- + Votes for the full or fewer number of members for the Board of Directors or the Supervisory Board as approved by the General Meeting.
- + Votes for individuals listed in the list of nominations and candidates approved by the General Meeting.

- Invalid Voting Ballot:

- + The Voting Ballot is not issued by the Organizing Committee of the General Meeting.
- + The ballot has erasures, corrections (in case of a mistake, the old ballot must be canceled and replaced with a new one).
- + The ballot exceeds the number of members of the Board of Directors or the Supervisory Board as approved by the General Meeting.
- + The ballot includes names of individuals not in the list of nominations and candidates approved by the General Meeting.
- + The total number of votes cast exceeds the total number of votes available.

3. Election Regulations

- Elected members of the Board of Directors or the Supervisory Board will be selected starting with the highest vote count down to the lowest, until the required number of members is elected as stipulated by the Company's Charter and approved by the General Meeting.
- In case two (02) or more candidates receive the same number of votes for the final position in the Board of Directors or the Supervisory Board, a re-election will be held among the candidates with equal votes, or the Chairperson will decide by vote.
- The General Meeting will elect a Ballot Counting Committee to manage the election according to the regulations of this Election Procedure.
- The Ballot Counting Committee must ensure the integrity of the election, and the vote counting must remain confidential. The Ballot Counting Committee is responsible for any violations.
- After counting the votes, the Ballot Counting Committee must create a vote-counting report, announce it to the General Meeting, and then seal the voting ballots, erase all election-related data on computers, and only open the seal upon a decision of the General Meeting of Shareholders.
- Any complaints regarding the election results will only be considered during the General Meeting. Shareholders and/or Delegates attending the meeting may not dispute the validity of the election at any other time.



- In case of any disagreement over the election procedure or results, the Ballot Counting Committee will review and seek the General Meeting's decision. *u*

ORGANIZING COMMITTEE OF THE

Recipients:

- Shareholders;
- Board of Directors, Supervisory Board, Executive Board;
- Archive.



**GENERAL MEETING
CHAIRPERSON**

BUI HOANG TUAN



**REPORT OF THE BOARD OF DIRECTORS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

On behalf of the Board of Directors (BOD) of Alphanam E&C Joint Stock Company, I would like to extend our warmest greetings and best wishes for your health, happiness, and success. The Board of Directors respectfully reports to the General Meeting regarding the operational results and governance activities of Alphanam E&C Joint Stock Company in 2024, as well as the strategic development direction for 2025, as follows:

I. Evaluation of the Board of Directors on the Company's Operations

1. Board of Directors Composition in 2024

- In 2024, the Board of Directors of Alphanam E&C Joint Stock Company had 03 members:

No.	Board Member	Position	Notes
1	Mr. Bui Hoang Tuan	Chairman of the BOD	
2	Mr. Nguyen Minh Nhat	BOD Member	
3	Mr. Nguyen Anh Quan	Independent BOD Member	

- The composition of the Board ensures a balance of members with expertise, knowledge, and experience in finance, technical, legal, and project development, as well as a balance between executive and non-executive members, including independent members.

2. BOD Activities in 2024

- In 2024, the Board of Directors and the Executive Board focused on effectively implementing plans for electrical construction projects and business operations, while also evaluating the implementation results and making timely adjustments to ensure progress and enhance the quality of the projects.
- The Board has fully exercised its rights and responsibilities as outlined in the Company's Charter and implemented tasks assigned by the General Meeting, including strategic decisions on medium-term development and the Company's annual plans.
- The Board has monitored and supervised the Executive Board's activities in the implementation of business operations and construction projects, in accordance with the targets set out in the Resolutions of the 2024 Annual General Meeting.

3. Remuneration and Operational Costs of the Board of Directors

In 2024, the Board of Directors did not receive any remuneration.

II. Evaluation of the Board of Directors on the Company's Operations in 2024

1. Business Operations of the Company:

Facing the impact of the global economy and specific challenges in the electrical construction industry, the Board of Directors has promptly developed appropriate solutions and strategic directions. These measures have enabled the Company to adapt flexibly, maintain stable operations, and gradually overcome these difficult times.

The Company's total revenue for 2024 reached VND 3,371,164,038,356 (including financial revenue). After-tax profit was VND 22,705,683,635.

2. Evaluation of the Executive Board's Performance

The Board of Directors acknowledges and highly appreciates the efforts of the CEO and the Executive Board in executing the 2024 plan set by the Company.

The business results of 2024 demonstrate the efforts and close cooperation between the Executive Board and the Board of Directors. The Executive Board has utilized its management capabilities, closely followed directives from the Board of Directors, and ensured that strategies were implemented effectively, timely, and efficiently. The process has been closely controlled to ensure caution while remaining flexible, contributing to the Company's stable operations and achievement of set objectives despite many challenges. Although profits have decreased compared to the original plan, the overall results are still positive, stable, and within expectations, showing that the company is maintaining control over the situation, thus creating a strong foundation for future development.

The Executive Board has successfully fulfilled its duties, and the Board of Directors believes that with flexible solutions and the unity of the staff, the Company will meet and exceed its set objectives, gradually expand the market, and overcome this challenging period.

3. Investment and Business Strategy for 2025

The Board of Directors will continue to guide and supervise the Executive Board in focusing on implementing ongoing projects and accelerating construction progress. At the same time, the Board will prioritize seeking new projects and investment opportunities to support the Executive Board in executing the Company's business plan and strategy for the upcoming year.

Additionally, to strengthen governance, in 2025, the Board of Directors will gradually develop and refine governance processes and regulations, focusing on specialized roles for each Board member to address emerging issues during business operations and maximize shareholders' benefits.

Based on the 2024 business results and the general situation of the real estate industry, after reviewing plans and projects to be implemented in 2025, the Board of Directors presents the 2025 business plan to the General Meeting for approval, with the following specifics:

No.	Indicator	Actual 2024	2025 Plan
1	Total assets	3.174.679.677.683	3.645.450.079.420
2	Net revenue	3.371.164.038.356	4.371.744.919.479
3	After-tax profit	22.705.683.635	29.482.222.642

The Board of Directors hopes that with the Company's extensive experience, internal potential, and the support of all shareholders, partners, and staff members, Alphanam E&C Joint Stock Company will continue to assert its position in the market.



Finally, on behalf of the Board of Directors, I would like to express my sincere thanks for the trust of all shareholders over the past year. *μ*

On behalf of the Board of Directors
Chairman of the board of directors



BUI HOANG TUAN



**ALPHANAM E&C
JOINT STOCK COMPANY**

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Hung Yen, March 25th, 2025

**REPORT OF THE EXECUTIVE BOARD
ON THE BUSINESS PERFORMANCE OF 2024 AND BUSINESS PLAN FOR 2025**

Dear Shareholders of the Company!

Dear General Meeting,

On behalf of the Executive Board of the Company, I would like to extend a warm welcome to all Shareholders attending the 2025 Annual General Meeting (“AGM”) of Alphanam E&C Joint Stock Company.

At this meeting, I would like to report to all Shareholders about the business performance in 2024 and the business plan for 2025.

PART I. EVALUATION OF THE BUSINESS PERFORMANCE IN 2024

1. Report on the Activities of the Executive Board:

In 2024, the members of the Executive Board made every effort to fulfill their responsibilities in managing the operations of the Company in line with the development directions and business objectives set by the AGM. They always placed the Company's interests at the forefront.

2. Report on the Business Performance of 2024

The Company's business situation in 2024 was as follows:

The year 2024 was a challenging year with prolonged difficulties in the production, business, and construction of electrical projects. Given this, Alphanam E&C Joint Stock Company faced considerable pressure. Despite the reduction in profit compared to the initial plan, thanks to effective management strategies and the efforts of the entire team, the Company still maintained stability and achieved its set goals for the year.

Unit: VND

Indicator	2024 Plan	2024 Actual
1. Total assets	2.540.272.342.444	3.174.679.677.683
2. Net revenue	3.075.625.930.503	3.371.164.038.356
3. After-tax profit	22.865.003.458	22.705.683.635

3. Evaluation of 2024 Performance

a. Evaluation of the Executive Board's Activities:

- The Executive Board, under the management and direction of the Board of Directors (BOD), has managed the Company's business operations in accordance with the direction, goals, and tasks set by the BOD, in line with the laws, the Company's Charter, and the Resolutions of the General Meeting.
- In its operations, the Executive Board frequently reported to the BOD for advice and proactively and promptly handled daily issues, ensuring flexible and efficient management..

b. Evaluation of Corporate Governance:

- In 2024, the BOD continued to closely monitor the actual developments in the construction field and the Company's business activities. These were aligned with the General Meeting's approval and provided a clear direction for the Executive Board to implement the resolutions and decisions made by the BOD.
- The Company's BOD successfully organized and followed the correct procedures for the Annual and Extraordinary General Meetings in 2024.

PART II. BUSINESS PLAN FOR 2025

1. General Assessment of the 2025 Situation

In 2025, both the global and domestic economic situation will continue to significantly impact the construction industry and business operations. It is expected that 2025 will present many challenges for the Company's construction and business activities.

The difficulties and opportunities identified by the Executive Board for 2025 are as follows:

a. Difficulties:

- The impact of climate change, such as storms and floods, causing disruptions in construction processes and potentially increasing maintenance costs.
- Material costs are expected to continue rising due to global economic factors.

b. Opportunities:

- The increasing demand for electricity, especially in industrial sectors, urbanization, and economic development, will continue to create significant opportunities for electrical construction projects.
- The Company has organized a professionalized human resources structure, reducing costs and operating efficiently.

Although 2025 will still face many challenges, the Executive Board is committed to overcoming these obstacles by selecting and implementing suitable strategies to meet the business objectives for 2025.

2. Specific criteria:

Unit: VND

TT	Indicator	2024 Actual	2025 Plan
1	Total assets	3.174.679.677.683	3.645.450.079.420
2	Net revenue	3.371.164.038.356	4.371.744.919.479
3	After-tax profit	22.705.683.635	29.482.222.642

3. Company's Operational Direction in 2025:

- Accelerating the implementation of electrical construction projects and ensuring that the business goals of revenue and profit for 2025 are met as approved by the General Meeting.
- Strengthening external relations to seek investment opportunities and enhance the Company's brand image with customers, partners, and society.
- Implementing measures to stabilize and enhance the Company's financial capacity: improving debt collection and reviewing loans and guarantees to manage and reduce risks.

We commit that the Executive Board, along with the staff of Alphanam E&C Joint Stock Company, will make every effort to achieve the business plan for 2025, overcome challenges, and continue to maintain stable and sustainable development while promoting the Company's brand.

On this occasion, on behalf of the Executive Board of Alphanam E&C Joint Stock Company, I would like to thank the Shareholders, organizations, and partners who have supported and facilitated the Board and Executive Board over the past period.

We wish you good health, prosperity, and success.

Thank you very much!

ALPHANAM E&C JOINT STOCK COMPANY

CEO



TRUONG THI THU HIEN

ALPHANAM E&C JOINT
STOCK COMPANY

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Hung Yen, March 25th, 2025

**REPORT OF THE SUPERVISORY BOARD
PRESENTED TO THE 2025 ANNUAL GENERAL MEETING**
On the operational status of Alphanam E&C Joint Stock Company

Dear Shareholders,,

- Pursuant to the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the functions, duties, and powers of the Supervisory Board as stipulated in the Charter of Alphanam E&C Joint Stock Company;
- Pursuant to the inspection and supervision activities conducted by the Supervisory Board in 2024.

The Supervisory Board hereby presents to the Annual General Meeting of Shareholders of Alphanam E&C Joint Stock Company the report on the supervision of the Company's business operations and management activities in 2024 as follows.

I. Activities of the supervisory board in 2024

1. Assessing the appropriateness of the decisions made by the Board of Directors and the Executive Board in management and administration; monitoring the issuance process and procedures of the Company's documents to ensure compliance with legal regulations and the Company's Charter; overseeing the Company's adherence to the law.
2. Examining and evaluating the Company's critical processes to identify potential risks or deficiencies in the internal management system and proposing appropriate recommendations and solutions.
3. Representing the Supervisory Board in attending and providing opinions at meetings of the Board of Directors; inspecting and supervising the implementation of the 2024 Annual General Meeting's resolutions by the Board of Directors and the Executive Board.
4. Reviewing the reasonableness, legality, accuracy, and prudence in accounting, statistics, and financial reporting; examining the Company's semi-annual and annual financial reports.

II. Results of the supervisory board's inspection and supervision activities

1. Business Operations of the Company

In 2024, the Supervisory Board did not detect any irregularities in the Company's business activities. All Company activities complied with the Law on Enterprises, the Law on Securities, the Company's Charter, and other applicable regulations.

Business performance and accounting figures have been rigorously audited to ensure accuracy and legality in financial record-keeping.

2. Activities of the Board of Directors and the Executive Board

a. Board of Directors:

- The Board of Directors has fully exercised its management responsibilities in accordance with the Law on Enterprises, the Company's Charter, the resolutions of the General Meeting of Shareholders, and other legal provisions.

- The Board of Directors has executed plans related to construction projects, power projects, and business activities in alignment with the strategic direction and objectives set by the Board.
- The Board of Directors has issued resolutions and decisions and has continuously monitored the Executive Board's implementation of the resolutions of the Annual General Meeting of Shareholders and other resolutions and decisions of the Board of Directors in 2024.
- Other matters within the jurisdiction of the Board of Directors have been duly resolved.

b. Executive Board

The Executive Board has directly managed the implementation of numerous construction and power projects while enhancing business operations in accordance with the functions and responsibilities stipulated in the Company's organizational and operational charter, as reflected in the following aspects:

- The Company's activities throughout the year have complied with current legal regulations, the Company's Charter, and the registered business scope. Along with expanding operations, the Board of Directors and the Executive Board have paid great attention to strengthening the organizational structure and management system to improve efficiency and align with the Company's business conditions.
- The Supervisory Board assesses that the Executive Board has diligently managed business operations and the construction of power projects in strict compliance with the Board of Directors' resolutions.

3. Financial Status and Business Results of the Company in 2024

- The Company's audited financial statements for the fiscal year ended December 31, 2024, are as follows:

❖ Key Financial Indicators:

Unit: VND

Dicator	2024 Plan	2024 Actual
Total Assets	2.540.272.342.444	3.174.679.677.683
Net Revenue	3.075.625.930.503	3.371.164.038.356
Net Profit After Tax	22.865.003.458	22.705.683.635

- The Company has prepared and disclosed its financial statements in accordance with prevailing legal regulations.
- The Company's financial statements for the fiscal year ending December 31, 2024, were prepared based on actual and truthful data, accurately reflecting the financial status and complying with Vietnamese accounting standards. The financial statements were audited by Alphanam E&C Joint Stock Company.

III. Conclusion

The Company's operations over the past year have fully complied with current legal regulations, the Company's Charter, the resolutions of the General Meeting of Shareholders, and the resolutions of the Board of Directors.

The General Director has been effectively managing the Company's business operations and construction activities in accordance with the functions and responsibilities stipulated in the Company's Charter.

All departments within the Company have operated in accordance with their designated functions and responsibilities.

This report summarizes the activities of the Supervisory Board in 2024 and is hereby submitted to the General Meeting of Shareholders for review.

We wish the General Meeting great success! *μ*

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



BUI KIM YEN



**ALPHANAM E&C
JOINT STOCK COMPANY**

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No:/2025/TTr-HĐQT-E&C

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


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Hung Yen, March 25th, 2025

**PROPOSAL
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**
(Re: Approval of the Board of Directors' Report)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and its guiding documents;
- Pursuant to the Charter of Alphanam E&C Joint Stock Company.

The Board of Directors of Alphanam E&C Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the report of the Board of Directors (Details in the attached file).

We respectfully request the General Meeting of Shareholders to review and approve. 

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Executive Board, Supervisory Board;
- Filing: Office archives.

**ON BEHALF OF THE BOARD OF
DIRECTORS CHAIRMAN**



BUI HOANG TUAN

**ALPHANAM E&C
JOINT STOCK COMPANY**

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No:/2025/TTr-HĐQT-E&C

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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Hung Yen, March 25th, 2025

PROPOSAL
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
(Re: Approval of the Executive Board's Report)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and its guiding documents;
- Pursuant to the Charter of Alphanam E&C Joint Stock Company.

The Board of Directors of Alphanam E&C Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the report of the Executive Board (*Details in the attached file*).

We respectfully request the General Meeting of Shareholders to review and approve. *μ*

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Executive Board, Supervisory Board;
- Filing: Office archives.

**ON BEHALF OF THE BOARD OF
DIRECTORS CHAIRMAN**



BUI HOANG TUAN

**ALPHANAM E&C
JOINT STOCK COMPANY**

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Hung Yen, March 25th, 2025

PROPOSAL
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
(Re: Approval of the Supervisory Board's Report)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and its guiding documents;
- Pursuant to the Charter of Alphanam E&C Joint Stock Company.

The Board of Directors of Alphanam E&C Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the report of the Supervisory Board (*Details in the attached file*).

We respectfully request the General Meeting of Shareholders to review and approve. *μ*

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Executive Board, Supervisory Board;
- Filing: Office archives.

**ON BEHALF OF THE BOARD OF
DIRECTORS CHAIRMAN**



BUL HOANG TUAN

ALPHANAM E&C
JOINT STOCK COMPANY

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Hung Yen, March 25th, 2025

PROPOSAL
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
(Re: Approval of the Audited 2024 Financial Statements)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and its guiding documents;
- Pursuant to the Charter of Alphanam E&C Joint Stock Company.

The Board of Directors of Alphanam E&C Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the audited 2024 financial statements *(Details in the attached file)*.

We respectfully request the General Meeting of Shareholders to review and approve. *u*

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Executive Board, Supervisory Board;
- Filing: Office archives.

**ON BEHALF OF THE BOARD OF
DIRECTORS CHAIRMAN**



BUI HOANG TUAN

**ALPHANAM E&C
JOINT STOCK COMPANY**

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Hung Yen, March 25th, 2025

**PROPOSAL
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**
(Re: Approval of the selection of the auditing firm for 2025)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and its guiding documents;
- Pursuant to the Charter of Alphanam E&C Joint Stock Company.

The Board of Directors of Alphanam E&C Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the selection of the audit firm for 2025 as follows:

1. Selection Criteria for the Audit Firm:

- A reputable audit firm licensed to operate in Vietnam;
- An audit firm with a highly qualified and experienced auditing team in compliance with Vietnamese Accounting Standards (VAS) and relevant financial reporting regulations;
- No conflicts of interest in conducting the financial statement audit for the Company;
- A reasonable audit fee that aligns with the scope, content, and timeline of the Company's audit requirements.

2. Proposed shortlist of independent auditing firms:

- KPMG Limited Company
- PwC Vietnam Limited Company
- Vietnam Audit and Valuation Limited Company (VAE)
- International Certified Public Accountants Limited Company (ICPA)
- TTP Audit Limited Company
- AFC Vietnam Audit Limited Company
- VACO Audit Limited Company
- PKF Vietnam Limited Company
- Nhan Tam Viet Audit Limited Company
- Chuan Viet Audit and Consulting Company
- Nam Viet Financial Consulting, Accounting, and Auditing Services Limited Company (AASCN)
- Accounting and Consulting Limited Company (A&C)
- A&C Audit and Consulting Limited Company
- Grant Thornton Vietnam Limited Company
- Ecovis AFA Vietnam Audit - Valuation - Consulting Limited Company
- Sao Viet Audit Limited Company
- AAC Audit and Accounting Limited Company
- FAC Audit Limited Company
- Vietnam Audit and Valuation Limited Company
- An Viet Audit Limited Company
- Dat Viet Audit - Consulting Limited Company
- S&S Consulting - Auditing Limited Company

- Vietnam Audit Partnership Company (CPA Vietnam)

3. Recommendations of the Board of Directors:

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and approval of the following:

- Approval in principle for selecting and entering into an audit contract with one of the independent audit firms listed in the shortlist;
- Authorization for the Board of Directors to organize the selection of the independent audit firm in accordance with the Company's procurement procedures;
- Authorization for the General Director to sign the Audit Service Contract with the selected independent audit firm to conduct the audit and review of the Company's financial statements for 2025.

We respectfully submit this proposal to the General Meeting of Shareholders for approval and ratification.

Recipients:

- *General Meeting of Shareholders;*
- *Board of Directors, Executive Board, Supervisory Board;*
- *Filing: Office archives.*

**ON BEHALF OF THE BOARD OF
DIRECTORS CHAIRMAN**



BUI HOANG TUAN

**ALPHANAM E&C
JOINT STOCK COMPANY**

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Hung Yen, March 25th, 2025

**PROPOSAL
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**
(Re: Approval of the profit distribution plan for 2024)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and its guiding documents;
- Pursuant to the Charter of Alphanam E&C Joint Stock Company.

The Board of Directors of Alphanam E&C Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the profit distribution plan for 2024, based on the Company's business performance in 2024, as follows

Unit: VND

No	Item	2024 Plan	2024 Actual
1	Total Assets	2.540.272.342.444	3.174.679.677.683
2	Net Revenue	3.075.625.930.503	3.371.164.038.356
3	Profit After Corporate Income Tax	22.865.003.458	22.705.683.635

Considering the above results, the Board of Directors has assessed that if dividends were to be distributed to existing shareholders, the amount received per shareholder would be insignificant. Therefore, the Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval of the decision not to distribute the 2024 profit and to instead allocate the after-tax profit to the Company's working capital.

We respectfully submit this proposal to the General Meeting of Shareholders for approval and ratification..

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Executive Board, Supervisory Board;
- Filing: Office archives.

**ON BEHALF OF THE BOARD OF
DIRECTORS CHAIRMAN**



BUI HOANG TUAN

**ALPHANAM E&C
JOINT STOCK COMPANY**

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Hung Yen, March 25th, 2025

PROPOSAL

TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

*(Re: Approval of the remuneration for the Board of Directors in 2024
and the remuneration plan for the Board of Directors in 2025)*

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and its guiding documents;
- Pursuant to the Charter of Alphanam E&C Joint Stock Company.

The Board of Directors of Alphanam E&C Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the remuneration for the Board of Directors in 2024 and the remuneration plan for 2025 as follows:

1. Report on the remuneration for the Board of Directors in 2024:

The Company **did not pay remuneration** to members of the Board of Directors in 2024.

2. Remuneration plan for the Board of Directors in 2025:

The Company **will not pay remuneration** to members of the Board of Directors in 2025.

We respectfully submit this proposal to the General Meeting of Shareholders for approval and ratification. *u*

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Executive Board, Supervisory Board;
- Filing: Office archives.

**ON BEHALF OF THE BOARD OF
DIRECTORS CHAIRMAN**



BUI HOANG TUAN

**ALPHANAM E&C
JOINT STOCK COMPANY**

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Hung Yen, March 25th, 2025

PROPOSAL

TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

(Re: Approval of the promulgation of the Financial Management Regulation)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and its guiding documents;
- Pursuant to the Charter of Alphanam E&C Joint Stock Company.

The Board of Directors of Alphanam E&C Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the promulgation of the Financial Management Regulation. (Details are attached in the accompanying file).

We respectfully submit this proposal to the General Meeting of Shareholders for approval and ratification. *μ*

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Executive Board, Supervisory Board;
- Filing: Office archives.

**ON BEHALF OF THE BOARD OF
DIRECTORS CHAIRMAN**



BUI HOANG TUAN

**ALPHANAM E&C
JOINT STOCK COMPANY**

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No:/2025/BBH/ E&C-DHĐCĐ

**SOCIALIST REPUBLIC OF VIETNAM
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Hung Yen, April 17th, 2025

**MINUTES OF MEETING
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
ALPHANAM E&C JOINT STOCK COMPANY**

I. GENERAL INFORMATION ABOUT THE MEETING

1. Company Information:

- **Company name:** ALPHANAM E&C JOINT STOCK COMPANY
- **Business registration number:** 0100520683
- **Headquarters:** Pho Noi A Industrial Park, Trung Trac Commune, Van Lam District, Hung Yen Province, Vietnam.

2. Time and Venue:

- Meeting time: 08:00 AM, April 17th, 2025.
- Venue: Pho Noi A Industrial Park, Trung Trac Commune, Van Lam District, Hung Yen Province, Vietnam.

3. Purpose:

The shareholders in attendance will discuss and deliberate on corporate matters under the authority of the General Meeting of Shareholders.

4. Participants:

4.1. Eligibility Verification Committee:

Head of Committee: Ms. Doan Thu Hau

4.2. Shareholders:

Total number of shareholders attending: (including both direct attendance and proxy attendance), representing shares, accounting for% of the total voting shares of the Company. (List of attending shareholders attached).

Pursuant to the Law on Enterprises No. 59/2020/QH14 and the Company's Charter, the 2025 Annual General Meeting of Shareholders of Alphanam E&C Joint Stock Company meets the conditions to be convened.

The Eligibility Verification Committee read the Verification Report at the Meeting.

4.3. Chairman and Secretary of the Meeting:

The General Meeting approved the following individuals as the Chairman, members of the Presidium, and the Secretary of the Meeting:

- Chairman: Mr. Bui Hoang Tuan – Chairman of the Board of Directors
- Secretary (Minute-taker): Ms. Doan Thu Hau

4.4. Vote Counting Committee:

The General Meeting approved the following individuals as members of the Vote Counting Committee:

- Head of Committee: Ms. Doan Thu Hau

II. MEETING AGENDA:

The Organizing Committee representative presented the Meeting Agenda. The General Meeting proceeded to vote and approve the agenda.

III. MEETING CONTENTS:

1. Report on the Activities of the Board of Directors for 2024.

Mr. Bui Hoang Tuan, Chairman of the Board of Directors, presented the report on the activities of the Board of Directors.

2. Report on the Activities of the Executive Board for 2024 and Business Plan for 2025.

Ms. Truong Thi Thu Hien, General Director, presented the Report on the 2024 Business Performance and the 2025 Business Plan.

2.1 2024 Business Performance.

(Unit: Vietnamese Dong)

No.	Indicator	2024 Plan	2024 Actual Performance
1	Total Assets	2.540.272.342.444	3.174.679.677.683
2	Net Revenue	3.075.625.930.503	3.371.164.038.356
3	Net Profit After Tax	22.865.003.458	22.705.683.635

(According to the 2024 Consolidated Financial Statements).

2.2 2025 Business Plan

Unit: VND

No.	Indicator	2024 Plan	2024 Actual Performance
1	Total Assets	3.174.679.677.683	3.645.450.079.420
2	Net Revenue	3.371.164.038.356	4.371.744.919.479
3	Net Profit After Tax	22.705.683.635	29.482.222.642

3. Voting matters at the general meeting

- The Organizing Committee presented and approved the Voting Regulations for the General Meeting.
- The Organizing Committee read 08 Proposals for discussion and voting at the General Meeting.
- The General Meeting conducted voting by casting Voting Ballots.
- The Ballot Counting Committee carried out the vote counting process.
- The Head of the Ballot Counting Committee announced and presented the Vote Counting Report to the General Meeting, as follows:
 - Total ballots issued: ballots, accounting for ...% of total voting rights.
 - Total ballots collected: ballots, accounting for ...% of total voting rights.
 - Total valid ballots: ballots, accounting for ...% of total voting rights.
 - Total invalid ballots: ballots, accounting for ...% of total voting rights.

3.1 Proposal No. 01 – Report on the Board of Directors’ Operations in 2024.

- Votes in favor: ballots, accounting for ...% of total voting rights.
- Votes against: ballots, accounting for ...% of total voting rights.
- Abstentions: ballots, accounting for ...% of total voting rights.

Resolution: The General Meeting of Shareholders approved the Report on the Board of Directors’ Operations in 2024.

3.2 Proposal No. 02 – Report on the Executive Board’s Business Performance in 2024 and Business Plan for 2025.

- Votes in favor: ballots, accounting for ...% of total voting rights.
- Votes against: ballots, accounting for ...% of total voting rights.
- Abstentions: ballots, accounting for ...% of total voting rights.

Resolution: The General Meeting of Shareholders approved the Report on Business Performance in 2024 and the Business Plan for 2025.

3.3 Proposal No. 03 – Report on the Supervisory Board’s Operations in 2024.

- Votes in favor: ballots, accounting for ...% of total voting rights.
- Votes against: ballots, accounting for ...% of total voting rights.
- Abstentions: ballots, accounting for ...% of total voting rights.

Resolution: The General Meeting of Shareholders approved the Report on the Supervisory Board’s Operations in 2024.

3.4 Proposal No. 04 – Audited Financial Statements for 2024.

- Votes in favor: ballots, accounting for ...% of total voting rights.
- Votes against: ballots, accounting for ...% of total voting rights.
- Abstentions: ballots, accounting for ...% of total voting rights.

Resolution: The General Meeting of Shareholders approved the Audited Financial Statements for 2024.

3.5 Proposal No. 05 – Selection of the Auditor for the 2025 Financial Statements.

- Votes in favor: ballots, accounting for ...% of total voting rights.
- Votes against: ballots, accounting for ...% of total voting rights.
- Abstentions: ballots, accounting for ...% of total voting rights.

Resolution: The General Meeting of Shareholders approved the Selection of the Auditor for the 2025 Financial Statements.

3.6 Proposal No. 06 – Profit Distribution Plan for 2024.

- Votes in favor: ballots, accounting for ...% of total voting rights.
- Votes against: ballots, accounting for ...% of total voting rights.
- Abstentions: ballots, accounting for ...% of total voting rights.

Resolution: The General Meeting of Shareholders approved the Profit Distribution Plan for 2024 (no profit distribution).

3.7 Proposal No. 07 – Remuneration Plan for the Board of Directors in 2024 and Plan for 2025.

- Votes in favor: ballots, accounting for ...% of total voting rights.
- Votes against: ballots, accounting for ...% of total voting rights.
- Abstentions: ballots, accounting for ...% of total voting rights.

Resolution: The General Meeting of Shareholders approved the Remuneration Plan for the Board of Directors in 2024 and Plan for 2025.

3.8 Proposal No. 08 – Issuance of the Financial Management Regulations

- Votes in favor: ballots, accounting for ...% of total voting rights.
- Votes against: ballots, accounting for ...% of total voting rights.
- Abstentions: ballots, accounting for ...% of total voting rights.

Resolution: The General Meeting of Shareholders approved the Issuance of the Financial Management Regulations.

IV. SHAREHOLDER OPINIONS AT THE GENERAL MEETING

No shareholders raised any additional opinions.

V. APPROVAL OF THE MEETING MINUTES AND RESOLUTIONS OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS.

Ms. Doan Thu Hau – Secretary of the General Meeting read the Meeting Minutes and the Resolutions of the 2025 Annual General Meeting of Shareholders.

All delegates voted, with% approval, to adopt the Meeting Minutes and the Resolutions of the 2025 Annual General Meeting of Shareholders of Alphanam E&C Joint Stock Company.

At 10:00 AM on the same day, Mr. Bui Hoang Tuan – Chairperson officially declared the closing of the General Meeting. *μ*

SECRETARY

CHAIRPERSON

DOAN THU HAU

BUI HOANG TUAN



**ALPHANAM E&C
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.C/2025/NQ/E&C-DHĐCĐ

Hung Yen, April 17th, 2025



**RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**GENERAL MEETING OF SHAREHOLDERS
ALPHANAM E&C JOINT STOCK COMPANY**

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 and its guiding regulations;
- The Charter of Alphanam E&C Joint Stock Company;
- The Minutes of the General Meeting of Shareholders No.C/2025/BBH/E&C-GMS dated April 17th, 2025.

RESOLVES:

Article 1. The 2025 Annual General Meeting of Shareholders of Alphanam E&C Joint Stock Company has approved this Resolution with the following contents:

1. Report on the Board of Directors' operations in 2024.
2. Report on the Executive Board's business performance in 2024 and the business plan for 2025.
3. Report on the Supervisory Board's operations in 2024.
4. Audited financial statements for 2024.
5. Selection of the audit firm for the 2025 financial statements.
6. Profit distribution plan for 2024.
7. Remuneration plan for the Board of Directors in 2024.
8. Issuance of the Financial Management Regulations..

Article 2. This Resolution takes effect from the date of signing.

Article 3. Shareholders, the Board of Directors, the Executive Board, the Supervisory Board, and relevant individuals and entities shall be responsible for implementing this Resolution.

Recipients:

- As specified in Article 3;
- Archived in Office Records.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS**
Chairman of the board of directors

BUI HOANG TUAN



**ALPHANAM E&C
JOINT STOCK COMPANY**

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Hanoi, April 17th, 2025

FINANCIAL MANAGEMENT REGULATIONS

Alphanam E&C Joint Stock Company

(Issued in accordance with Resolution No./2025/NQ/HĐQT-E&C dated April 17th, 2025, of the Board of Directors)

CHAPTER I: GENERAL PROVISIONS

Article 1. Purpose, Scope of Regulation, and Subjects of Application:

1. Purpose

- a. This Regulation aims to unify financial activities and financial management across Alphanam E&C Joint Stock Company to ensure the reasonable, economical, efficient, and transparent use of capital while safeguarding and developing the Company's capital in compliance with legal regulations and the Company's Charter.
- b. Define the responsibilities and authorities of relevant units and individuals in executing the Company's financial activities.

2. Scope of Regulation:

This Regulation establishes general management and control mechanisms in the field of Finance and Accounting, including:

- a. Management and utilization of capital and assets.
- b. Management of revenue and expenses, distribution of profits and funds.
- c. Financial planning.
- d. Accounting, statistical, and auditing regimes.
- e. Tax management.

3. Subjects of Application

- a. Alphanam E&C Joint Stock Company.
- b. Companies in which Alphanam E&C Joint Stock Company holds more than 50% of charter capital or total common shares.
- c. Companies where Alphanam E&C Joint Stock Company has the direct or indirect right to appoint the majority or all members of the Board of Directors, General Director, or Director of such companies.
- d. Companies where Alphanam E&C Joint Stock Company has the right to decide on amendments and supplements to the Charter of such companies.
- e. Companies in which Alphanam E&C Joint Stock Company or a company in which Alphanam E&C Joint Stock Company holds more than 50% of charter capital or total common shares contributes up to 50% of capital, and the Board of Directors of such companies agrees to comply with this Regulation.
- f. Based on this Regulation, subsidiaries and affiliated companies may issue detailed regulations in line with their financial management needs, provided they do not contradict this Regulation. In cases where a subsidiary or affiliated company's financial regulations conflict with this Regulation, approval from both its Board of Directors and the Board of Directors of Alphanam E&C Joint Stock Company is required.

Article 2. Definitions and Abbreviations: To ensure consistency, the terms and abbreviations used in this Regulation shall have the same meanings as defined in the Company's Charter or as interpreted below:

1. Company: Refers to Alphanam E&C Joint Stock Company.
2. Subsidiary: Refers to a company in which Alphanam E&C Joint Stock Company: a. Holds more than 50% of charter capital or total common shares; b. Has the direct or indirect right to appoint the majority or all members of the Board of Members, General Director, or Director; c. Has the right to decide on amendments and supplements to the Charter.
3. Affiliated Company: Refers to companies in which Alphanam E&C Joint Stock Company or a company in which Alphanam E&C Joint Stock Company holds more than 50% of charter capital or total common shares contributes up to 50% of capital.
4. GMS: General Meeting of Shareholders of Alphanam E&C Joint Stock Company.
5. BOD: Board of Directors of Alphanam E&C Joint Stock Company.
6. Supervisory Board: Supervisory Board of Alphanam E&C Joint Stock Company.
7. GD: General Director of Alphanam E&C Joint Stock Company.
8. Related Persons: Organizations/individuals as defined in Clause 23, Article 4 of the Enterprise Law.
9. Executive Board: Includes the General Director/Director, Deputy General Directors/Deputy Directors, Chief Financial Officer, and units reporting directly to the General Director of the Company.
10. Charter: The Charter of Alphanam E&C Joint Stock Company.
11. Units: Departments, Divisions, and Sections under the Company.

Article 3. Financial Management Rights of the Company:

1. Utilize the Company's capital for production and business purposes while ensuring capital preservation and profitability.
2. Transfer or lease assets that no longer fit business conditions or are underutilized, and liquidate assets that have fully depreciated.
3. The Company directly borrows funds from banks, credit institutions, or provides guarantees and authorizes affiliated units to interact directly with banks.
4. The Company holds other financial rights as stipulated in its Charter and relevant legal regulations.

Article 4. Principles of Financial Management:

1. Adhere to regulations on capital management, asset management, fund allocation, accounting, statistical reporting, auditing, and other legal and Charter provisions; ensure the accuracy of the Company's financial reports.
2. Any changes affecting capital, profit, budget, or investment of Units must be approved by the Company's BOD. Approval authority follows the Delegation of Authority Table and provisions of this Regulation.
3. The Company is financially autonomous, responsible for its business operations, obligations, and commitments under the law. Branches operate as dependent units under the Company's financial supervision and control.
4. The BOD and Supervisory Board are accountable to the GMS and the law. The General Director is accountable to the BOD and the law for financial management, compliance

with financial, auditing, and accounting regimes. Heads of Units are responsible to the General Director and the law for the financial management of their respective Units.

5. The Company is a legal entity with full legal capacity, financial autonomy, and limited liability concerning debts within its capital limits.
6. Contracts and transactions must be signed by the Legal Representative or an authorized person in writing after obtaining the necessary approvals as per the Delegation of Authority Table.
7. The Company may open transaction accounts in VND and foreign currencies at banks and credit institutions.
8. Units and individuals must manage assets, materials, and capital responsibly and compensate for any losses due to mismanagement.
9. General principles for revenue and expenditure management: a. Transactions involving foreign currency must comply with State regulations on foreign exchange management and be converted into VND based on interbank exchange rates for accounting purposes. b. All revenue and expenditure must comply with the designated purposes, regulatory frameworks on delegation, procedures, limits, invoices, documents, and records. Units and individuals creating false financial records or making unauthorized transactions, along with those approving such actions, shall bear legal liability and be required to compensate for any damages.

Article 5. Principle of Non-Concurrent Positions

1. Approval authority must strictly comply with the provisions of this Regulation; in cases of delegation, the principle of non-concurrent positions must be followed.
2. Payment accountants must not concurrently hold the position of Treasurer.
3. The Chief Financial Officer and Chief Accountant must not be the registered account holder of the Unit's bank account.
4. Individuals authorized/delegated for approval must not approve expenditures for themselves.

CHAPTER II: MANAGEMENT AND USE OF CAPITAL

Article 6. Charter Capital

1. Charter capital is the amount contributed or committed to be contributed by all shareholders as recorded in the Company's Charter. During business operations, the Company has the right to change the charter capital in accordance with the Company's Charter and the law.
2. The Company must monitor, manage, and account for charter capital in accordance with legal regulations and the Company's Charter.

Article 7. Capital Preservation

The Company is responsible for preserving and developing capital through the following measures:

1. Strictly complying with regulations on capital and asset management, as well as accounting policies as prescribed by the State, the Company's Charter, and this Regulation.
2. Other capital preservation measures in accordance with the law.

Article 8. Capital Mobilization

1. The Company is permitted to mobilize capital from all organizations and individuals, both domestic and foreign, to serve business needs. The forms and procedures for capital

mobilization must comply with legal regulations. Borrowing from domestic and foreign organizations and individuals must ensure efficient capital use and full repayment of principal and interest according to contractual commitments and responsibilities.

2. The authority to decide on capital mobilization through additional share issuance, bond issuance, and warrants shall comply with the Company's Charter and the authorization and delegation of the General Meeting of Shareholders (GMS) and the Board of Directors (BOD).
3. Individuals with the authority to decide on investments, construction, procurement, and upgrading of fixed assets, based on the investment plan, have the right to decide on borrowing to implement investment projects.
4. The General Director (CEO) and individuals authorized or delegated may borrow working capital from banks and financial institutions to implement business plans.
5. In cases where the Company mobilizes capital from other entities for business activities, the interest rate must not exceed 150% of the base interest rate announced by the State Bank of Vietnam at the time of borrowing.

Article 9. External Investments

1. The Company has the right to use its managed capital and assets for external investments. Such investments must comply with the law and ensure efficiency, capital preservation, growth, income enhancement, and no adverse impact on the Company's objectives.
2. Forms of external investment: a. Capital contribution to establish joint-stock companies, limited liability companies, partnerships, joint ventures, and business cooperation contracts without forming a new legal entity. b. Purchasing shares or contributing capital to joint-stock companies, limited liability companies, joint ventures, and partnerships. c. Acquiring another company. d. Purchasing government bonds and corporate bonds. e. Other forms of investment as permitted by law.
3. The authority to decide on external investment projects follows the provisions of the Company's Charter.
4. The Company shall not invest in or contribute capital to enterprises where the manager, executive, or principal owner is a spouse, biological parent, adoptive parent, father-in-law, mother-in-law, child, adopted child, son-in-law, daughter-in-law, biological sibling, brother-in-law, sister-in-law of a member of the BOD, CEO, Deputy CEO, Chief Accountant, or Chief Financial Officer of the Company.

Article 10. Transfer of the Company's Capital in Other Enterprises

1. The Company has the right to transfer part or all of its capital invested in other enterprises.
2. For subsidiaries with 100% charter capital owned by the Company, the transfer of part or all of the Company's capital shall be carried out in accordance with the regulations on equitization or public auction of enterprises.
3. For capital investments in other enterprises, the transfer or sale of the Company's invested capital must comply with the enterprise's charter. The sale or transfer of shares or invested capital in other enterprises shall be conducted at market prices or based on mutual agreement between the parties.

CHAPTER III: MANAGEMENT AND USE OF ASSETS AT THE COMPANY

Article 11. Fixed Assets

1. The Company's fixed assets include tangible fixed assets, intangible fixed assets, finance-leased fixed assets, and investment properties.

2. The Company has the right to adjust the asset structure to support its business development.
3. The procurement, construction, renovation, and expansion of fixed assets must comply with legal regulations and the Company's policies, ensuring investment feasibility and economic efficiency.

Article 12. Leasing, Pledging, and Mortgaging Assets

1. The Company has the right to lease, mortgage, and pledge its assets based on principles of efficiency, capital preservation, and development. The use of assets for leasing, pledging, or mortgaging must comply with legal regulations.
 - a. For operating lease assets, the Company must depreciate them in accordance with depreciation rates determined by the General Director (CEO) following the regulations of the Ministry of Finance.
 - b. The Company is allowed to pledge or mortgage assets under its management and use to obtain loans or guarantees from financial institutions, following the proper legal procedures.
2. If pledged or mortgaged assets received from other organizations, individuals, or enterprises become overdue as per agreements, they shall be handled in accordance with the law.
3. Pledged and mortgaged assets must be documented, summarized, and explained in the Company's annual financial reports.

Article 13. Fixed Asset Depreciation

1. All fixed assets owned by the Company must be depreciated. Fixed assets that have been fully depreciated but remain in use for business operations are no longer subject to depreciation.
2. Fixed asset depreciation expenses shall be accounted for in accordance with Vietnamese accounting standards.
3. For fixed assets that have not been fully depreciated but are damaged or lost, the cause and responsibility of the unit or individual involved must be identified for resolution and compensation. The Board of Directors (BOD) shall decide the compensation amount. Any difference between the remaining asset value and the compensation received or recoverable value shall be recorded as other expenses of the Company.

Article 14. Liquidation and Disposal of Fixed Assets and Long-Term Investments

1. The Company may proactively dispose of or liquidate assets to recover capital for obsolete assets, irreparable damaged assets, expired-use assets, unused or unusable assets, and long-term investments no longer required.
2. When disposing of or liquidating assets and materials, a Liquidation Council must be established to assess technical conditions and value.
3. The original cost, remaining value, and disposal costs of the assets must be recorded in compliance with the prevailing accounting regulations.
4. The disposal of long-term investments shall be decided by the Board of Directors.

Article 15. Fixed Asset Repairs

1. The CEO shall proactively review and inspect active assets annually and develop a maintenance and repair budget for fixed assets to restore their operational capacity, which must be submitted to the BOD for approval.

2. Approval authority for fixed asset repair budgets shall follow the Delegation of Authority Table.
3. Upon completion of fixed asset repairs, the CEO must establish an acceptance council and issue an acceptance report in compliance with legal regulations.

Article 16. Asset Loss Handling

In the event of asset losses (including damage, shortages, deterioration, or impairment), the Company must determine the cause, extent of loss, assign responsibility, and develop a resolution plan based on the following principles:

1. For losses caused by subjective factors, the responsible unit or individual must compensate:
 - a. If the loss is below VND 300 million, the CEO shall decide on the resolution.
 - b. If the loss is VND 300 million or more, the BOD shall decide on the resolution based on the CEO's recommendation.
2. For losses caused by objective or force majeure factors, the relevant insurance company must be notified for compensation in accordance with the insurance contract.
3. Any remaining loss after compensation from responsible units, individuals, or insurance companies shall be covered by the Company's financial reserve fund (if available). If the financial reserve fund is unavailable or insufficient, the remaining loss shall be recorded as an extraordinary expense in the relevant accounting period.

Article 17. Asset Inventory

1. The Company must conduct an inventory to determine the quantity of assets (fixed assets, long-term investments, current assets, and short-term investments) and reconcile receivables and payables at the close of accounting books for financial reporting purposes. Any surplus, deficit, uncollectible receivables, or overdue debts must be investigated to determine responsibility and material compensation.
2. The CEO is responsible for organizing at least one asset inventory per year or whenever requested by the BOD or Supervisory Board.

Article 18. Asset Revaluation

1. Asset inventory and revaluation must comply with prevailing legal regulations. Any increase or decrease in asset value resulting from revaluation shall be recorded as an adjustment to the Company's charter capital.
2. The establishment of asset disposal councils, asset liquidation councils, asset inventory councils, acceptance councils, and asset revaluation councils shall be decided by the Chairman of the BOD or the CEO within their authority.

Article 19. Inventory Management

1. Inventory includes goods purchased for sale that remain in stock, raw materials, supplies, tools, and equipment in stock or in transit, work-in-progress products, finished products not yet recorded in inventory, finished products in stock, finished products consigned for sale, and goods stored at the seller's warehouse but not yet received.
2. The General Director (GD) is responsible for promptly handling low-quality, deteriorated, outdated, obsolete, stagnant, or slow-moving inventory to recover capital.
3. At the end of the accounting period, if the recorded cost of inventory in the accounting books exceeds its net realizable value, the company must make a provision for inventory devaluation in accordance with applicable regulations.

Article 20. Management of Accounts Receivable

1. The company shall manage doubtful receivables in compliance with applicable laws on outstanding debt management and settlement, maintain records for each debtor, regularly classify receivables (normal receivables, doubtful receivables, and uncollectible receivables), reconcile accounts, and actively recover debts.
2. The company has the right to sell accounts receivable to recover capital in accordance with the law, including current receivables, doubtful receivables, and uncollectible receivables. The approval authority for selling receivables is determined in the Authority Delegation Table. The selling price of receivables is agreed upon by both parties.
3. Doubtful receivables refer to overdue debts based on contractual terms or other commitments, or debts not yet due but where the debtor is unlikely to make payment. The company must make provisions for doubtful receivables in compliance with applicable regulations.
4. For uncollectible receivables, the company is responsible for handling them. After deducting compensation from responsible units or individuals, the remaining uncollectible amount shall be covered by the provision for doubtful debts and the financial reserve fund. If the provision is insufficient, the General Director shall submit the case to the Board of Directors (BOD) for a decision.
5. The General Director is accountable to the Board of Directors for the company's receivables. When signing contracts, payment ability, payment terms, and economic efficiency must be carefully evaluated.
6. Losses resulting from failure to recover debts in a timely and complete manner due to subjective reasons must be compensated by the responsible individuals or units. The Board of Directors shall decide the compensation level or authorize the General Director to do so.
7. The handling of doubtful receivables must be well-documented, summarized, and explained in the annual financial report. Written-off receivables shall continue to be monitored off-balance-sheet, and if recovered, they shall be recorded as company income.

Article 21. Advance Payments Management

1. An advance payment refers to a prepayment made to employees to cover regular business expenses or specific tasks approved by the General Director.
2. Units and individuals receiving advances must use the funds strictly for the approved purpose and task.
3. For recurring advance payments (e.g., fuel costs, road tolls, electricity, water, flowers, refreshments, office supplies, and sales expenses), units or individuals must submit a request for advance settlement periodically (monthly or after incurring actual expenses) based on supporting documents.
4. For advances granted for specific tasks, units or individuals must follow the approved budget or case-specific approval from the General Director. After completing the task, they must submit advance settlement documents.
5. Advance settlement deadlines must comply with the company's Advance and Settlement Procedure.
6. The accountant responsible for advance payments must track, urge, and report to the General Director on outstanding advances monthly.
7. Units or individuals with outstanding advances must settle them before receiving new advances. If old advances are not settled according to company procedures, the

Accounting Department must report to the Unit Head and the General Director for resolution.

Article 22. Cash Management at the Treasury

1. The treasurer is directly responsible for the physical management of cash held by the company and is accountable to the Chief Accountant, the General Director, and legal authorities.
2. The treasurer must ensure the safe storage of cash, with the cash safe placed in a secure location, protected from fire hazards, moisture, and water damage. In case of theft, the treasurer and Chief Accountant must immediately draft a report and notify the police, the General Director, and the Board of Directors.
3. All cash receipts and payments must be properly documented with receipts and vouchers. The treasurer is strictly prohibited from disbursing cash without a proper payment voucher. Receipts and payment vouchers must clearly state the date, month, year, and document number.
4. At the end of each month or upon request, the treasurer and accountant must conduct a cash count, prepare a cash inventory report, and reconcile actual cash with recorded balances.
5. Company cash must not be used for personal purposes or activities unrelated to business operations.
6. Any discrepancies found in cash inventories shall be handled in accordance with legal regulations.
7. Valuable papers equivalent to cash (such as stocks, bonds, promissory notes, bills of exchange, deposit certificates, checks, fund certificates, and other financial instruments as per regulations) must be recorded and stored like cash, with inventory procedures similar to cash handling.

Article 23. Bank Deposits Management

1. The company is authorized to open one or more transaction accounts (in VND and foreign currencies) at banks to serve its business operations.
2. Before opening an account, the company must assess its own management capacity and select a bank that meets transaction needs and ensures the security of deposits.
3. All banking transactions must comply with regulations set by financial institutions and banks. The use of the company's bank accounts for transactions unrelated to its business activities is strictly prohibited.
4. At the end of each month, the company must reconcile and confirm bank account balances. Bank statements must be fully archived as part of the company's accounting records.

CHAPTER IV: MANAGEMENT OF REVENUE, EXPENSES, AND BUSINESS PERFORMANCE

Article 24. Management of Revenue and Other Income The Company's revenue includes revenue from core business activities, financial activities, and other lawful income.

1. Revenue from business activities comprises the total amount received and to be received from providing products and services to customers, including: a. Revenue from construction and installation activities; b. Revenue from real estate brokerage, leasing, and transfer activities; c. Revenue from leasing premises, warehouses; d. Revenue from real estate consultancy and management; e. Revenue from office leasing activities; f.

Revenue from commercial activities; g. Revenue from other activities as licensed by the Department of Planning and Investment, as stated in the business license.

2. Revenue from financial activities includes: a. Interest from deposits, loans, and foreign exchange differences; b. Profits from capital transfers and securities transactions; c. Receivables from other financial activities.
3. Other income refers to revenue from non-regular activities as stipulated by current regulations, such as insurance compensation, uncollectible debts, income from liquidation or sale of fixed assets, penalties for contract violations, and other income sources.
4. All revenue generated within the period must be supported by valid invoices and documents and fully recorded in the accounting books of the unit and the Company in accordance with the current accounting regulations.

Article 25. Business Expenses

1. Business expenses include production and business costs, distribution costs, financial expenses, and other expenses.
 - a. The Company's business expenses consist of reasonable and legitimate costs incurred in business operations during the financial year. Expense classification is in accordance with the Vietnamese Accounting Standards, Corporate Income Tax Law, Ministry of Finance guidelines, and the Company's management requirements.
 - b. The determination and accounting of business expenses for profit (loss) calculation and taxable income are based on Vietnamese Accounting Standards and applicable Corporate Income Tax Law regulations.
 - c. Business expenses do not include costs covered by other sources or unrelated to business operations as per applicable laws, such as costs capitalized as fixed assets, welfare-related expenses, and expenses not incurred in the Company's name.
2. Expenses must be recorded at the time they occur, following the matching principle with revenue recognition.
3. Prepaid expenses must be recorded and allocated reasonably per each accounting period. Allocation must be conducted according to the set standards, regardless of financial shortfalls or business losses.

Article 26. Expense Management

1. All units and individuals within the Company are responsible for using expenses efficiently to maximize the Company's benefits. They are also obliged to contribute to cost-saving management mechanisms. Any wastefulness or misuse of the Company's assets for personal gain will be subject to disciplinary actions.
2. The General Director is responsible for managing and directing the use of expenses in compliance with legal regulations and the Company's policies, ensuring financial prudence and efficiency. The General Director assigns relevant units to develop necessary cost regulations and budget frameworks for approval.
3. Any illegitimate expenses, wasteful spending, or misuse of the Company's funds and assets for personal benefit shall be the sole responsibility of the involved parties.
4. Fraudulent expenditures, false payments, or expenses unrelated to the Company's operations are strictly prohibited, even if supported by valid invoices. Any individual or unit involved, including approvers, shall face disciplinary actions, compensation obligations, or legal prosecution depending on the severity of the violation.

5. Any new purchases, replacements, or repairs must be based on proposals or damage reports from relevant units or users.
6. All expenses must be approved by the authorized level as per the Company's Delegation of Authority Table before execution.
7. All expenses must have valid and lawful supporting documents in compliance with accounting regulations. The Accounting Department is responsible for verifying the legitimacy and legality of all documentation before payment processing.
8. A complete set of payment documents must comply with legal regulations and the Company's standard operating procedures.
9. The Accounting Department must establish an annual budget limit for each expense category to maintain cost control.
10. Monthly, the Accounting Department must submit a detailed expense report to the Board of Directors and the General Director, comparing current expenses with previous periods and budget figures. Any irregular fluctuations must be investigated and addressed promptly.
11. The Finance Department must analyze monthly business expenses to identify weaknesses in management, cost-driving factors, and product cost increases to implement corrective measures.
12. Reasonable Expenses Related to Taxable Income Are Defined as Follows:
 - 12.1. Depreciation of Fixed Assets:
 - i. Implemented in accordance with the regulations of the Ministry of Finance on the management, use, and depreciation of fixed assets.
 - ii. Fixed assets that have been fully depreciated but are still in use shall not be subject to further depreciation.
 - iii. For completed construction works that have been put into use but have not yet undergone a final settlement, the value of fixed assets must be temporarily recorded based on an estimated value for depreciation purposes. After acceptance, handover, final settlement, and audit (if applicable), the value of fixed assets must be adjusted according to the final settled or audited value.
 - 12.2. Material Costs (including raw materials, supplies, energy, and goods used in operations) must be strictly managed in terms of consumption levels and value.
 - 12.3. Material Prices:
 - i. When purchasing goods and materials for business operations, a competitive procurement approach should be adopted. For frequently purchased materials, stable supply sources should be sought, and periodic contracts should be signed.
 - ii. The actual cost of materials issued from stock shall be considered a reasonable expense when calculating Corporate Income Tax in accordance with the prevailing regulations of the Ministry of Finance.
 - 12.4. Tool and Equipment Costs: Purchases must comply with the same regulations as materials. Depending on their useful life, value, and operational requirements, tool and equipment costs may be expensed in one go or allocated over time, ensuring that once they are no longer usable, their cost allocation must be completed.
 - 12.5. Salaries and Wages:
 - i. Salary allowances, wages, meal allowances, and other benefits shall be determined based on the company's wage policy and employee remuneration policies.

ii. Salaries must be strictly managed and allocated for appropriate purposes, closely tied to business performance.

12.6. Research and Development (R&D) Costs in accordance with applicable regulations.

12.7. Social Insurance, Health Insurance, Unemployment Insurance, and Trade Union Fees shall be accounted for in accordance with statutory provisions.

12.8. Outsourced service costs, including expenses for electricity, water, telephone, etc.

12.9. Regular Maintenance Costs: Actual expenses incurred for routine maintenance and repair of fixed assets to ensure normal operational capacity and safe operation.

12.10. Major Repairs of Fixed Assets: Expenses incurred for repairs, replacement of machinery parts, and equipment maintenance to restore or maintain the asset's ability to generate economic benefits at its original standard operational condition.

12.11. Training Costs for management capability development, worker skill enhancement, and employee training, as approved by the General Director in accordance with the company's regulations.

12.12. Incentive Bonuses for Innovations and Productivity Improvements (including management improvements beneficial to the company), productivity enhancements, material and energy savings, cost reductions, business performance, and profitability. The General Director shall determine the bonus amount based on actual efficiency gains, ensuring that it does not exceed the cost savings generated within a year and is publicly disclosed.

12.13. Hospitality and Meeting Expenses based on actual expenditures for business-related receptions, client meetings, and company conferences.

12.14. Environmental Protection Costs in accordance with prevailing regulations.

12.15. Travel and Business Trip Expenses shall be managed in accordance with company travel policies, including home visits.

12.16. Uniforms and Personal Protective Equipment Costs shall be accounted for based on actual expenses within the applicable norms and standards.

12.17. Office Supplies Expenses: Only necessary office supplies should be purchased; strict control over quantities and types is required. New supplies should only be issued when the old ones are depleted or no longer usable.

12.18. Commission and Sales Promotion Expenses (including agent commissions, brokerage fees, sales management expenses, and commercial promotion costs incurred in business operations), recorded based on actual expenditures with valid supporting documents.

12.19. Professional Service Fees: Including costs for audit services, legal services, insurance for assets and personnel, design services, trademark registration, and intellectual property protection.

12.20. Expenses for Non-Fixed Asset Acquisitions (such as purchases and use of technical documents, patents, technology transfer licenses, and trademarks) shall be gradually allocated into business expenses.

12.21. Fixed Asset Lease Payments under contractual agreements. If rental payments are made in advance for multiple years, they must be allocated into operating expenses over the corresponding usage period.

12.22. Loan Interest Expenses:

i. Interest on loans from banks and credit institutions is recognized based on the actual

interest rate stated in the loan contract.

ii. Interest on loans from other entities is recognized based on the agreed-upon rate, but shall not exceed 150% of the basic interest rate announced by the State Bank of Vietnam at the time of borrowing.

12.23. Provisions for Financial Risks (including provisions for inventory devaluation, doubtful debts, and securities devaluation) must comply with applicable regulations.

12.24. Advertising, Marketing, and Promotional Expenses (including expenses for advertising, marketing, promotions, receptions, ceremonies, business transactions, external relations, and conferences). Such expenses must be accounted for in accordance with legal regulations.

12.25. Taxes, Fees, and Land Rental related to company business activities.

12.26. Investment Costs for Financial Activities (including expenses related to investments in securities such as stocks and bonds).

12.27. Other Allowable Expenses in accordance with prevailing regulations.

13. Non-deductible expenses for corporate income tax purposes shall be determined per current laws.

14. The authority to approve recurring operating expenses follows the Delegation of Authority Table and the Company's regulations.

Article 27. Product Cost and Service Consumption Expenses

1. The total cost of all products and goods consumed during the period (or the cost of goods sold) includes: the cost of products and goods released for consumption (or cost of goods sold), service consumption expenses incurred during the period, company management expenses incurred during the period, and sales expenses incurred during the period. The principles and methods for determining product and service costs shall be implemented in accordance with legal regulations.
2. The Chief Accountant shall organize detailed cost tracking by type of service, product, and contract, and provide analytical reports to support the Company's management.

Article 28. Realized Profit

1. Realized profit is the business result of the Company after a period of operation. Realized profit is determined by the following formula:
Realized Profit for the Period = Total Net Revenue for the Period + Other Income for the Period - Total Expenses for the Period
2. The determination of profit shall comply with the principles of the current accounting regime.

CHAPTER V: PROFIT DISTRIBUTION AND FUND ALLOCATION

Article 29. Profit Distribution and Fund Allocation

The Company's profit, after offsetting prior year losses in accordance with the Corporate Income Tax Law and after paying corporate income tax, shall be distributed as follows: The remaining profit after the aforementioned deductions shall be allocated to various funds as decided by the Board of Directors ("BOD"), in compliance with applicable legal regulations.

Article 30. Purpose of the Company's Funds

1. **The Development Investment Fund shall be used for:**
 - a. Supplementing the Company's charter capital.

- b. Purchasing shares, contributing capital to joint-stock companies, limited liability companies, and joint ventures; investing in business cooperation activities.
- c. Expanding business operations, upgrading technology, equipment, and improving working conditions.
- d. Based on investment needs and fund availability, the BOD shall decide on investment forms and measures under the principles of efficiency, capital preservation, and development.

2. The Bonus Fund shall be used for:

- a. Periodic and year-end bonuses based on work productivity and employee performance, as well as special bonuses for units and individuals with exceptional achievements in business operations.
- b. Rewards for external entities or individuals who have made significant contributions to the Company's business operations, in accordance with the Company's reward policy. The reward amount shall be determined by the General Director ("GD").
- c. Bonuses for the Company's management executives (BOD, Supervisory Board, Executive Board), with the reward amount linked to the Company's business performance.

3. The Welfare Fund shall be used for:

- a. Investing in the construction or renovation of the Company's common welfare facilities.
- b. Funding sports, cultural, and community welfare activities for the Company's employees and social welfare programs.
- c. Providing hardship allowances to employees facing difficult circumstances, including retired or disabled employees who lack support, or for charitable activities.
- d. The use of the Welfare Fund shall be determined by the GD after consulting the Company's Trade Union Executive Committee.

Article 31. Dividend Payment

The Company's net profit, after deductions as specified in Article 28 and upon approval by the General Meeting of Shareholders ("GMS") regarding the dividend payment plan, shall be allocated accordingly. The BOD shall determine the dividend per share and the payment schedule.

CHAPTER VI: FINANCIAL PLANNING, ACCOUNTING, STATISTICS, AUDITING, AND INFORMATION DISCLOSURE

Article 32. Financial Planning

- 1. Each year, the GD shall organize the development of the annual financial plan and detailed quarterly plans for approval by the BOD according to the following schedule:
 - No later than **November 30 of each year**, the Company must begin preparing key financial indicators for the following year and distribute them to relevant units as a basis for financial planning. The Finance and Accounting Department is responsible for guiding units in preparing their respective plans.
 - No later than **December 31 of each year**, the Finance and Accounting Department shall consolidate unit plans, develop, and submit the Company's consolidated financial plan for the following year to the BOD.
 - No later than **January 31 of the following year**, the BOD shall review and approve the annual financial plan for implementation.

2. Based on actual business conditions, the Company and its units may propose adjustments to the financial plan. The monthly financial plan shall align with the actual progress of projects. Adjustments to the financial plan must be approved at the quarterly BOD meeting.
3. The financial plan includes:
 - Profit plan (annual/quarterly)
 - Capital utilization plan
 - Revenue/cost of goods sold plan by product/service
 - Marketing/PR Branding budget
 - Operating expense budget (including staffing, salaries, and employee costs)
 - Investment budget for asset acquisition and infrastructure development
 - Project budgets
 - Other plans as required
4. The Accounting Department must prepare and submit monthly/quarterly financial reports, comparing actual figures with the financial plan, detailing each budget line, to the BOD Office and Supervisory Board for reporting and management. Any deviations exceeding 10% of the planned budget must be clearly explained along with corrective measures.

Article 33. Accounting, Statistics, and Auditing Regime

1. The Company shall perform accounting and statistical operations in compliance with the current accounting and statistical laws.
2. The Company shall prepare, submit, and report annual financial statements and business operation reports in accordance with legal regulations.
3. The Company's fiscal year starts on January 1 and ends on December 31 of the same year.
4. At the end of each financial year, the Board of Directors shall review and approve the financial statements, which include:
 - Balance Sheet;
 - Income Statement;
 - Cash Flow Statement;
 - Notes to the Financial Statements.
5. The General Director is responsible for the accuracy and truthfulness of the annual financial statements.
6. The Company's annual financial statements shall be audited as required by law.
7. The selection of an independent auditing firm is proposed by the Supervisory Board and recommended for approval by the General Meeting of Shareholders from the list of authorized audit firms. The General Director is responsible for the integrity and reasonableness of the financial statements.

Article 34. The Company's Accounting and Finance Department

The Company has an Accounting and Finance Department. The entity responsible for financial and accounting matters within the Company is the Accounting and Finance Department. The Department is tasked with implementing the accounting and statistical regime in accordance with the Law on Accounting and other applicable legal and corporate regulations.

Article 35. Document Retention in Financial and Accounting Operations

1. The Company must retain the following documents:
 - Accounting books, records, financial documents, and annual financial statements;
 - Tax inspection conclusions;
 - Other documents as stipulated in Article 11 of the Law on Enterprises.
2. The Company must store financial and accounting-related documents at its headquarters. The retention and preservation period must comply with legal regulations.

Article 36. Other Inspection Activities

1. The Company shall conduct internal audits in accordance with current laws. The objective of internal audits is to support the operational management of the General Director.
2. The Company is subject to inspection, supervision, and oversight by competent financial authorities regarding its financial activities in accordance with the law.

Article 37. Disclosure of Financial Information

1. The Company is responsible for disclosing financial information as required by the State Securities Commission and the Stock Exchange.
2. Financial reports must be published periodically as prescribed by law.

CHAPTER VII: RESPONSIBILITY REGIME IN FINANCIAL MANAGEMENT AND COST APPROVAL LIMITS FOR BUSINESS TRANSACTIONS

Article 38. Responsibilities of the General Director

1. The General Director is the legal representative of the Company, holds the highest executive authority, and is responsible to the Board of Directors and the law for managing operations, assets, materials, capital, and financial transactions of the Company.
2. Organize and direct the implementation of accounting operations in accordance with the Law on Accounting. Be responsible for financial, accounting, and statistical reporting, and ensure compliance with disclosure regulations as required by law.
3. Implement the resolutions of the General Meeting of Shareholders, Board of Directors, and Chairman of the Board.
4. Develop and implement internal procedures, cost limits, and approval mechanisms in compliance with the law, the Company's Charter, and specific decisions of the Board of Directors.

Article 39. Responsibilities of the Chief Accountant

1. Ensure compliance with legal provisions on finance and accounting.
2. Organize and manage the accounting system to fulfill its functions as determined by the General Director, in compliance with the Law on Accounting and related regulations.
3. Prepare and consolidate the Company's financial statements.
4. Report to and operate under the professional guidance of the General Director.
5. Maintain independent oversight in financial and accounting operations, supervise financial transactions, obligations, payments, and asset management. Ensure the accuracy of the Company's cash fund.
6. Promptly report any financial or accounting violations to the Board of Directors, Supervisory Board, and General Director.
7. Be accountable to the Board of Directors, the General Director, and the law for all responsibilities and duties as stipulated under the Law on Accounting.

Article 40. Responsibilities of Accountants

1. Regularly monitor and promptly report to the Finance and Accounting Department's leadership on the implementation of planned targets (revenue, expenses, asset

- acquisitions, etc.); management and recovery of receivables; investment execution as authorized by the Company; compliance with financial and accounting policies.
2. Keep track of cash on hand and bank deposits, and report any unusual situations.
 3. Proactively comply with the Company's financial and accounting procedures and regulations.
 4. Adhere to financial and accounting policies and regulations.
 5. If encountering difficulties or obstacles while performing duties, accountants must promptly report to the Chief Accountant for resolution; if an accountant independently resolves an issue without prior reporting, they shall bear full responsibility for any resulting consequences.
 6. Provide guidance, clarify issues, and directly support other departments and individuals within the Company on financial and accounting matters, if necessary.
 7. Be fully accountable for assigned tasks before the Chief Accountant, General Director, and the law.

CHAPTER VIII: MANAGEMENT OF INVESTMENT CAPITAL IN OTHER ENTERPRISES

Article 41. Management of Investment Capital in Other Enterprises

1. The Company shall exercise its ownership rights and obligations over its invested capital in other enterprises in accordance with the law. Capital management in other enterprises shall be carried out through (i) the exercise of rights and obligations as a capital owner, shareholder, or contributor; and (ii) the appointment of a representative for the Company's capital in other enterprises.
2. The General Director is responsible for organizing and effectively managing the Company's external investments. The General Director and/or the appointed Capital Representative must report quarterly and annually to the Board of Directors on the performance and financial results of the enterprises in which the Company has investments.
3. If the Company's capital contribution or shareholding in another enterprise is less than 5% of its charter capital, the Company is not required to appoint a Capital Representative. In such cases, the General Director shall designate or authorize an individual to exercise shareholder or contributor rights in accordance with the enterprise's charter.

Article 42. Rights and Obligations of the Capital Representative

1. The rights and obligations of the Company's Capital Representative in other enterprises shall be governed by the charter of the respective enterprise and the Company's regulations.
2. The Representative shall oversee and monitor the business activities, financial status, and operational results of the invested enterprise in accordance with the law and its charter. The Representative shall regularly or upon request report to the Company on the business performance, financial situation, and assigned duties.
3. If participating in the management or executive board of another enterprise, the Representative must propose operational strategies and submit them to the Company for approval. For significant matters such as strategic direction, business plans, additional capital mobilization, dividend distribution, and major decisions in the Board of Directors, Executive Board, or Shareholders' Meeting of the invested enterprise, the Representative must seek the Company's opinion before attending meetings and casting votes. If multiple

Representatives represent the Company's capital in an enterprise, they must coordinate and agree on unified opinions before making decisions or voting.

4. The Representative must perform other rights and obligations as stipulated by law, the enterprise's charter, and the Company's directives.
5. The Representative is accountable to the Company for assigned duties. In cases of negligence or abuse of authority resulting in damage to the Company, the Representative shall be held responsible and must compensate for losses in accordance with the law.
6. The Board of Directors shall delegate decision-making authority regarding investment projects to the Capital Representative based on specific authorization levels, in compliance with legal regulations.

Article 43. Salary, Bonus, and Benefits of the Capital Representative

The Capital Representative participating in the management and executive board of another enterprise shall receive salaries, bonuses, and other benefits as stipulated in the enterprise's charter and paid by that enterprise.

CHAPTER IX: IMPLEMENTATION PROVISIONS

Article 44. Handling of Financial Management Regulation Violations

Any unit or individual violating the Company's financial management regulations shall, depending on the severity of the violation and the resulting consequences, be subject to disciplinary actions in accordance with the Company's labor regulations and applicable laws.

Article 45. Implementation Organization

1. This Financial Regulation consists of 9 Chapters and 45 Articles. The Chairman of the Board of Directors, General Director, Capital Representatives in other enterprises, the Executive Board, and relevant individuals and units are responsible for implementing financial management and accounting in accordance with this Regulation.
2. This Regulation takes effect from the date of signing and replaces all previously issued financial regulations and documents. If the Company issues additional documents (rules, procedures, guidelines) detailing this Regulation, those documents shall take precedence, provided they do not contradict this Regulation.
3. In addition to the provisions of this Regulation, Alphanam E&C Joint Stock Company must comply with the prevailing financial management and accounting laws.
4. Any matters not covered in this Regulation shall be governed by applicable laws and the Company's relevant regulations. If any provision of this Regulation conflicts with the law or the Company's Charter, it shall automatically be rendered ineffective.

5. If new legal provisions related to financial management emerge or if the law changes in a way that contradicts certain provisions of this Regulation, the new legal provisions shall automatically apply and govern the Company's operations accordingly. *μ*

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN OF THE BOARD OF DIRECTORS



BUI HOANG TUAN