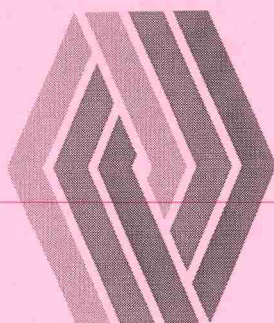


**VIETNAM ELECTRICAL CONSTRUCTION JOINT STOCK
CORPORATION**
VNECO4 ELECTRICAL CONSTRUCTION JOINT STOCK COMPANY



VNECO4

CORPORATE GOVERNANCE REPORT
2024
(PUBLIC ANNOUNCEMENT)

Vinh, January 2025

VIETNAM ELECTRICITY
CONSTRUCTION CORPORATION
VNECO4 ELECTRIC CONSTRUCTION
JOINT STOCK COMPANY

No: 02 -BCQT/HĐQT-VNECO4

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Vinh, January 15, 2025

REPORT ON CORPORATE GOVERNANCE 2024

To: - The State Securities Commission;
- The Hanoi Stock Exchange.

- **Name of Company:** VNECO4 Electrical Construction Joint Stock Company

- **Address of head office:** No. 197 Nguyen Truong To - Dong Vinh Ward - Vinh City -
Nghe An Province

- **Telephone:** 0238 353 1065

- **Fax:** 0238 385 3433

- **Email :** vneco4.com.vn

- **Charter capital:** VND 10,280,000,000

- **Stock code:** VE4

- **Governance model:** General Meeting of Shareholders, Board of Directors, Board of Supervisors, Director.

- **The implementation of internal audit:** Not yet implemented.

I. Activities of the General Meeting of Shareholders

Information on meetings, resolutions and decisions of the General Meeting of Shareholders (including the resolutions of the General Meeting of Shareholders approved in the form of written comments):

No	Resolution/Decision number of the General Meeting of Shareholders	Date	Content
I	Resolution		
01		June 14, 2024	RESOLUTION OF THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS APPROVED:

	01/2024/NQ/ĐH ĐCĐ-VNECO4		<ul style="list-style-type: none"> - THE 2023 BUSINESS PERFORMANCE REPORT AND THE 2024 BUSINESS DIRECTION AND OBJECTIVES. - THE 2023 AUDITED FINANCIAL STATEMENTS. - THE 2023 BOARD OF DIRECTORS' ACTIVITY REPORT. - THE 2023 SUPERVISORY BOARD'S REPORT. - THE 2024 BUSINESS AND PRODUCTION PLAN. - THE 2023 PROFIT DISTRIBUTION PLAN.
			<ul style="list-style-type: none"> - THE TOTAL REMUNERATION FOR THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD, AND THE SECRETARY FOR 2024. - AUTHORIZATION FOR THE BOARD OF DIRECTORS TO SELECT AN INDEPENDENT AUDIT FIRM TO REVIEW THE SEMI-ANNUAL FINANCIAL STATEMENTS AND AUDIT THE 2024 FINANCIAL STATEMENTS OF THE COMPANY. - APPROVAL OF THE PROPOSAL FOR THE PRIVATE PLACEMENT OF SHARES TO STRATEGIC SHAREHOLDERS TO INCREASE CHARTER CAPITAL. - OTHER MATTERS WITHIN THE AUTHORITY OF THE GENERAL MEETING OF SHAREHOLDERS.
2	02/NQ-ĐHĐCĐ	06/01/2025	Approval of the plan to increase charter capital and the list of strategic investors selected to purchase shares through private placement.

II. Board of Directors

1. Information about the members of the Board of Directors:

No.	Board of Directors' members	Position	The date becoming/ceasing to be the member of the Board of Directors	
			Date of appointment	Date of dismissal
1	Tran Van Huy	Chairman of the Board of Directors	May 23, 2020	
2	Ho Huu Phuoc	Board Member – Director	May 23, 2020	

3	Nguyen Ngoc An	Non-executive Board Member	May 23, 2020	
4	Nguyen The Tam	Independent Board Member	May 23, 2020	
5	Pham Xuan Tru	Independent Board Member	May 05, 2023	

2. Board of Directors Meetings:

In 2024, the Company's Board of Directors had 07 meetings:

- + The first meeting was held on January 29, 2024.
- + The 2nd meeting was held on April 5, 2024
- + The 3rd meeting was held on May 22, 2024
- + The 4th meeting was held on June 12, 2024
- + The 5th meeting was held on July 5, 2024
- + The 6th meeting was held on October 25, 2024
- + The 7th meeting was held on November 29, 2024

No	Board of Director Member	Position	Number of meetings attended	Attendance rate (%)	Reason for absence
1	Tran Van Huy	Chairman of the Board	7	100	
2	Ho Huu Phuoc	Member of Board of Directors - Company Director	7	100	
3	Nguyen Ngoc An	Board Member	7	100	
4	Nguyen The Tam	Board Member	7	100	
5	Pham Xuan Tru	Independent Board Member	7	100	

3. Supervising the Board of Management by the Board of Directors:

- The Board of Directors participated in a number of regular and irregular meetings with the Executive Board, participated in regular meetings to listen to quarterly, six-monthly and annual business reports and gave directions to promptly resolve problems in the Company's business process.

- Organize and direct the strict implementation of the 2024 Financial Reporting and Annual Reporting regime.

- Chair, direct and successfully organize the 2024 Annual General Meeting of Shareholders and collect the first written opinions on the issuance of private shares.

- The Chairman of the Board of Directors periodically chairs extended meetings of the Board of Directors with the Executive Board to direct and review the implementation of resolutions of the General Meeting of Shareholders, and propose accurate and realistic directions and tasks.

- Monitor the implementation of Resolutions/Decisions issued by the General Meeting of Shareholders and the Board of Directors, inspect the management activities of the Board of Managements in business activities.

- Monitor and direct the implementation of information disclosure with the aim of ensuring transparency and timeliness in accordance with regulations.

- Monitor the management activities of the Board of Managements to improve the Company's production and business activities and complete the targets set by the customer.

4. Activities of the Board of Directors' subcommittees (If any): The Board of Directors does not have subcommittees.

5. Resolutions / Decisions of the Board of Directors :

No	Resolution/Decision No	Date	Content	Approval rate
I	Resolution			
01	01NQ/HĐQT-VNECO4	January 29, 2024	On the appointment of the person in charge of Corporate Governance.	100%
02	02NQ/HĐQT-VNECO4	04/05/2024	Regarding: final registration date to exercise the right to attend the 2024 Annual General Meeting of Shareholders and extend the meeting time.	100%
03	03NQ/HĐQT-VNECO4	05/22/2024	Regarding: Selecting the date to hold the 2024 Annual General Meeting of Shareholders.	100%
04	04NQ/HĐQT-VNECO4	11/29/2024	Regarding: final registration date to exercise the right to obtain shareholders' written opinions for the first time in 2024.	100%
II	Decision			

III. Board of Supervisors

1. Information about members of Board of Supervisors:

No	Members of Board of Supervisors	Position	The date becoming/ceasing to be the	Qualification
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			member of the Board of Supervisors	
1	Nguyen The Hung	Head of the Supervisory Board	May 23, 2020	Bachelor
2	Tran Thi Thu Lan	Board Member	May 23, 2020	Bachelor
3	Vo Hong Quan	Board Member	May 23, 2020	Bachelor

2. Meetings of Board of Supervisors

No	Members of Board of Supervisors	Position	The date becoming to be the member of the Board of Supervisors	Number of meetings attended	attendance rate	Reason for absence
01	Nguyen The Hung	Head of the Supervisory Board	May 23, 2020	04	100%	
02	Tran Thi Thu Lan	Board Member	May 23, 2020	04	100%	
03	Vo Hong Quan	Board Member	May 23, 2020	04	100%	

3. Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors

In 2024, the Supervisory Board operated in accordance with the Law on Enterprises, the Charter of VNECO4 Electrical Construction Joint Stock Company, and the Regulations on the operation of the Supervisory Board. Additionally, the Supervisory Board participated in the following activities:

- Presented the Report and proposals at the 2024 Annual General Meeting of Shareholders.
 - Prepared the plan for auditing the Company's 2024 Financial Statements.
 - Inspected and supervised the activities of the Board of Directors (BOD) and the Executive Board in implementing the resolutions of the 2024 Annual General Meeting of Shareholders and other resolutions issued by the BOD.
 - Monitored business operations and the financial situation in 2024.
 - Reviewed the appropriateness of the BOD's decisions to ensure compliance with legal regulations.
4. The coordination among the Board of Supervisors, the Board of Management, Board of Directors and other managers:
- The Head of the Supervisory Board will attend meetings with the Board of Directors to grasp the activities of the Board of Directors and the Board of Management.

- The Board of Directors and the Board of Management always coordinate to facilitate the Board of Supervisors to fulfill its duties, responsibilities and powers, and provide information, documents and data related to the Company's production and business activities honestly, promptly and accurately.
- The Company's functional departments always provide complete records and documents for the periodic activities of the Board of Supervisors.
- Other activities of the Board of Supervisors): None.

IV. Board of Management:

No	Member of Board of Management	Date of birth	Qualifications	Date of appointment / dismissal.
1	Ho Huu Phuoc	September 2, 1977	Bachelor	March 23, 2020
2	Nguyen Ngoc An	December 30, 1966	Bachelor	April 4, 2017
3	Nguyen Trung Phu	April 18, 1981	Bachelor	January 6, 2023

V. Chief Accountant:

STT	Name	Date of birth	Qualifications	Date of appointment / dismissal.
1	Hoang Dinh Khanh	April 1, 1981	Bachelor	November 2023

VI. Training courses on Corporate governance:

Training courses on corporate governance were involved by members of Board of Directors, the Board of Supervisors, Director (General Director), other managers and secretaries in accordance with regulations on corporate governance:

Most of the members of the Board of Directors, Supervisory Board, Board of Management and Company management staff have experience in corporate governance.

VII. The list of affiliated persons of the public company and transactions of affiliated persons of the Company.

1. The list of affiliated persons of the Company (attached Appendix 1)
2. Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons.: (attached Appendix 03)
3. Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power: None
4. Transactions between the company and other entities:

4.1. Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, Director (General Director) have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting).

4.2. Transactions between the Company and the company that its affiliated persons with members of Board of Directors, Board of Supervisors, Director (General Director) and other managers as a member of Board of Directors, Director (General Director or CEO).

4.3. Other transactions of the Company (if any) may bring material or non- material benefits for members of Board of Directors, members of the Board of Supervisors, Director (General Director) and other managers.

VIII. Share transactions of internal persons and their affiliated persons

1. The list of internal persons and their affiliated persons công ty (attached with Appendix 02)
2. Transactions of internal persons and affiliated persons with shares of the company: None

IX. Other significant issues: None

**VNECO4 ELECTRIC CONSTRUCTION JOINT
STOCK COMPANY
CHAIRMAN OF BOARD OF DIRECTORS**

Recipients:

- As above
- Board of Directors, Supervisory Board;
- Save: OA, CS



Tran Van Huy

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

Appendix 03: Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons

STT	Name of organization/individual	Relationship with the company	NSH Certificate Number*, date of issue, place of issue	Head office address/Contact address	Time of transaction with the company	Resolution/Decision No. approved by the General Meeting of Shareholders/Board of Directors... (if any, clearly state the date of issue)	Content, quantity, total transaction value	Note
1	Vietnam Electricity Construction Corporation	Parent company	0400101450	Da Nang City, Vietnam	Transactions related to construction contracts in 2024			
2	VNECO3 Electrical Construction Joint Stock Company	Same parent company	2900576216	Vinh City, Nghe An	Transactions related to construction contracts in 2024			
3	VNECO12 Electrical Construction Joint Stock Company	Same parent company	3100320136	Dong Hoi City, Quang Binh	Transactions related to construction contracts in 2024			
4	VNECO Company Limited - Central Region	Same parent company	0401801575	Da Nang City, Vietnam	Transaction related to machinery lease contract in 2024			
5	VIETNAM ELECTRICITY CONSTRUCTION JOINT STOCK CORPORATION - NORTHERN BRANCH.	Affiliate company	0400101450-031	Ha Noi City, Vietnam	Transactions related to construction in 2021			



